

CHONG SING

Holdings FinTech Group Limited 中新

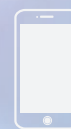
CHONG SING HOLDINGS FINTECH GROUP LIMITED 中新控股科技集團有限公司


(Formerly known as Credit China FinTech Holdings Limited 前稱中國信貸科技控股有限公司)
(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 : 8207



INTERIM REPORT
中期報告

2018





CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE” AND “GEM”, RESPECTIVELY)

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, 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 (the “Directors”) of Chong Sing Holdings FinTech Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purposes 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GEM (分別為「聯交所」)及「GEM」的特色

GEM的定位，乃為相比其他於聯交所上市的公司帶有較高投資風險的中小型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。

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會較於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**GEM**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。

本報告的資料乃遵照聯交所**GEM**證券上市規則（「**GEM**上市規則」）而刊載，旨在提供有關中新控股科技集團有限公司（「本公司」）之資料。本公司董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成份；且並無遺漏任何事項，足以令致本報告所載任何陳述或本報告產生誤導。

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In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

Directors

Executive Directors

Mr. Phang Yew Kiat
(Vice-chairman and Chief Executive Officer)
Mr. Chng Swee Ho
Mr. Sheng Jia
Mr. Yang Jianhui

Non-executive Directors

Mr. Li Mingshan *(Chairman)*
Mr. Li Gang
Mr. Zhang Zhenxin
Ms. Zhou Youmeng
Mr. Wong Sai Hung *(Resigned on 5 February 2018)*

Independent Non-executive Directors

Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi
Dr. Yin Zhongli

Company Secretary

Mr. Kwok Siu Man *(A fellow of The Hong Kong Institute of Chartered Secretaries)*

Compliance Officer

Mr. Chng Swee Ho

Authorised Representatives

Mr. Phang Yew Kiat
Mr. Kwok Siu Man

Audit Committee

Mr. Ge Ming *(Chairman)*
Dr. Ou Minggang
Dr. Wang Songqi
Dr. Yin Zhongli

公司資料

董事

執行董事

彭耀傑先生
(副主席兼首席執行官)
莊瑞豪先生
盛佳先生
楊建輝先生

非執行董事

李明山先生 *(主席)*
李剛先生
張振新先生
周友盟女士
黃世雄先生 *(於二零一八年二月五日辭任)*

獨立非執行董事

葛明先生
歐明剛博士
王松奇博士
尹中立博士

公司秘書

郭兆文先生 *(香港特許秘書公會之資深會員)*

合規主任

莊瑞豪先生

法定代表

彭耀傑先生
郭兆文先生

審核委員會

葛明先生 *(主席)*
歐明剛博士
王松奇博士
尹中立博士

CORPORATE INFORMATION (Continued)

Nomination Committee

Dr. Ou Minggang (*Chairman*)
Mr. Ge Ming
Dr. Wang Songqi
Dr. Yin Zhongli

Remuneration Committee

Dr. Yin Zhongli (*Chairman*)
Mr. Ge Ming
Dr. Ou Minggang
Dr. Wang Songqi

PRINCIPAL BANKERS

China Merchants Bank Hong Kong Branch
21/F, Bank of America Tower
12 Harcourt Road
Central, Hong Kong

China Construction Bank Corporation
(Shanghai Nanjing West Road Sub-branch)
No. 577-587, Nanjing West Road
Shanghai, The People's Republic of China

INDEPENDENT AUDITOR

SHINEWING (HK) CPA Limited
Certified Public Accountants
43/F, Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

REGISTERED OFFICE

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

公司資料 (續)

提名委員會

歐明剛博士 (主席)
葛明先生
王松奇博士
尹中立博士

薪酬委員會

尹中立博士 (主席)
葛明先生
歐明剛博士
王松奇博士

主要往來銀行

招商銀行香港分行
香港中環
夏慤道12號
美國銀行中心21樓

中國建設銀行股份有限公司
(上海南京西路支行)
中華人民共和國上海
南京西路577-587號

獨立核數師

信永中和(香港)會計師事務所有限公司
執業會計師
香港銅鑼灣
希慎道33號
利園一期43樓

註冊辦事處

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

CORPORATE INFORMATION (Continued)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms 3533-39, Level 35
Two Pacific Place
88 Queensway
Hong Kong

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

Room E-F, 28F, Mirae Asset Tower
No. 166 Lujiazui Ring Road
Pudong, Shanghai
The People's Republic of China
Postal Code 200120

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

SMP Partners (Cayman) Limited
3rd Floor, Royal Bank House
24 Shedden Road
P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

WEBSITE

www.csfgroup.com

STOCK CODE

08207

INVESTOR RELATIONS CONTACT

ir@csfgroup.com

公司資料 (續)

香港主要營業地點

香港
金鐘道88號
太古廣場二座
35樓3533-39室

總辦事處及中國主要營業地點

中華人民共和國
上海浦東新區
陸家嘴環路166號
未來資產大廈28樓E-F室
郵編200120

於開曼群島的主要股份過戶及登記處

SMP Partners (Cayman) Limited
3rd Floor, Royal Bank House
24 Shedden Road
P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

網站

www.csfgroup.com

股份代號

08207

投資者關係聯繫方式

ir@csfgroup.com

FINANCIAL HIGHLIGHTS

First Half of 2018

財務摘要

二零一八年上半年

		For the six months ended 30 June 截至六月三十日止六個月		Period-on- period changes 按期變動
		2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	
Operating Results	經營業績			
Turnover	營業額	1,342,048	1,981,812	-32.3%
Profit for the period	期內溢利	306,947	728,749	-57.9%
Profit attributable to owners of the Company	本公司擁有人應佔溢利	308,715	566,921	-45.5%
Non-GAAP profit attributable to owners of the Company	本公司擁有人應佔非公認 會計原則溢利	330,300	341,711	-3.3%
		RMB 人民幣	RMB 人民幣	
Earnings per share	每股盈利			
- basic	- 基本	1.37 cents分	2.60 cents分	-47.3%
- diluted	- 攤薄	1.32 cents分	2.47 cents分	-46.6%
Non-GAAP earnings per share	每股非公認會計原則盈利			
- basic	- 基本	1.47 cents分	1.57 cents分	-6.4%
- diluted	- 攤薄	1.41 cents分	1.49 cents分	-5.4%

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2018

截至二零一八年六月三十日止三個月及六個月

		Notes 附註	For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
			2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元
Turnover	營業額	3	738,178	1,258,897	1,342,048	1,981,812
Interest income	利息收入	3	101,135	107,419	201,815	227,116
Interest expenses	利息開支	6	(86,435)	(93,691)	(171,651)	(187,738)
Net interest income	利息收入淨額		14,700	13,728	30,164	39,378
Financial consultancy service income	財務諮詢服務收入	3	29,610	22,860	72,238	33,992
Third party payment service income	第三方支付服務收入	3	95,206	82,708	174,389	144,716
Online investment and technology-enabled lending service income	在線投資及科技驅動 貸款服務收入	3	323,139	1,015,287	393,236	1,490,191
Transaction verification service income	交易審核服務收入	3	140,034	-	430,504	-
Gain on transfer of rights on interest on loan receivables	轉讓應收貸款利息 權利之收益	3	-	-	-	30,461
Others	其他	3	49,054	30,623	69,866	55,336
			651,743	1,165,206	1,170,397	1,794,074
Other income	其他收入	5	44,740	8,330	52,440	11,692
Other gains or losses	其他收益或虧損	5	254,411	943	252,042	(2,009)
Administrative and other operating expenses	行政及其他經營開支		(620,197)	(706,984)	(1,253,576)	(1,070,465)
Share-based payment expenses	以股份支付之開支		(20,401)	(46,012)	(36,991)	(91,510)
Share of results of associates	應佔聯營公司業績		28,056	22,779	48,800	42,642
Gain on disposal of subsidiaries	出售附屬公司之收益		42,760	408,098	42,760	408,098
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益		-	2,387	-	3,303
Gain on disposal of hashing power	出售算力之收益		-	-	232,669	-
Change in fair value of preference share of a subsidiary	一間附屬公司之優先股之 公平值變動		(25,736)	(100,549)	(976)	(100,549)
Change in fair value of crypto currencies	加密貨幣之 公平值變動		4,632	-	(118,117)	-
Profit before tax	除稅前溢利	7	360,008	754,198	389,448	995,276
Income tax	所得稅	8	(67,030)	(187,424)	(82,501)	(266,527)
Profit for the period	期間溢利		292,978	566,774	306,947	728,749

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)

For the three months and six months ended 30 June 2018

截至二零一八年六月三十日止三個月及六個月

	Notes 附註	For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元
Other comprehensive income (expense) for the period	期內其他全面收益(開支)				
<i>Items that may be reclassified subsequently to profit or loss:</i>	其後可能重新分類至損益之項目:				
Exchange differences on translating foreign operations	換算海外營運公司匯兌差額	32,125	(25,309)	(16,491)	(39,448)
Share of other comprehensive expense of associates	分佔聯營公司其他全面開支	11,806	-	(2,518)	-
Change in fair value of financial assets through other comprehensive income	計入其他全面收益之金融資產之公平值變動	(135,551)	6,693	(135,551)	6,693
Other comprehensive income (expense) for the period, net of income tax	期內其他全面收益(開支)·扣除所得稅	(91,620)	(18,616)	(154,560)	(32,755)
Total comprehensive income for the period	期內全面收益總額	201,358	548,158	152,387	695,994
Profit for the period attributable to:	應佔期內溢利:				
Owners of the Company	本公司擁有人	257,427	466,054	308,715	566,921
Non-controlling interests	非控股權益	35,551	100,720	(1,768)	161,828
		292,978	566,774	306,947	728,749
Total comprehensive income for the period attributable to:	應佔期內全面收益總額:				
Owners of the Company	本公司擁有人	164,405	444,508	154,046	534,308
Non-controlling interests	非控股權益	36,953	103,650	(1,659)	161,686
		201,358	548,158	152,387	695,994
		RMB 人民幣	RMB 人民幣	RMB 人民幣	RMB 人民幣
Earnings per share	每股盈利	10			
Basic	基本	1.14 cents分	2.13 cents分	1.37 cents分	2.60 cents分
Diluted	攤薄	1.10 cents分	2.00 cents分	1.32 cents分	2.47 cents分

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

簡明綜合財務狀況表

於二零一八年六月三十日

		As at 30 June 2018 於二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2017 於二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Non-current assets	非流動資產		
Plant and equipment	廠房及設備	195,754	332,009
Investment property	投資物業	-	576,000
Intangible assets	無形資產	390,905	178,831
Pledged bank deposits	已抵押銀行存款	282,684	278,468
Goodwill	商譽	1,133,772	976,382
Available-for-sale investments	可供出售投資	-	429,511
Financial assets through other comprehensive income	計入其他全面收益之 金融資產	627,741	-
Interests in associates	於聯營公司之權益	1,292,078	1,457,723
Interests in joint ventures	於合營企業之權益	-	-
		3,922,934	4,228,924
Current assets	流動資產		
Inventories	存貨	38,373	10,465
Trade receivables	貿易應收款	476,020	417,369
Loan receivables	應收貸款	3,880,067	3,453,454
Prepayments and other receivables	預付賬款及其他應收款項	1,674,041	1,256,108
Amounts due from joint ventures	應收合營企業款項	6,419	4,666
Amounts due from associates	應收聯營公司款項	476,719	9,004
Amounts due from related companies	應收關連公司款項	190,722	190,724
Financial assets through profit or loss	計入損益之金融資產	621,099	-
Held for trading investments	持作買賣投資	219,289	332,082
Crypto currencies	加密貨幣	3,890	224,921
Bank balance – trust account	銀行結餘—信託賬戶	808,724	1,226,622
Bank balances and cash	銀行結餘及現金	818,168	969,249
		9,213,531	8,094,664
Current liabilities	流動負債		
Accruals and other payables	應計費用及其他應付款項	1,167,232	858,274
Funds payable and amounts due to customers	備用金應付款項及應付客戶 款項	808,724	1,226,622
Amounts due to non-controlling shareholders	應付非控股股東款項	1,549	1,541
Amounts due to related companies	應付關連公司款項	181,348	187,813
Convertible bonds	可換股債券	569,402	269,840
Corporate bonds	公司債券	175,214	-
Borrowings	借貸	1,781,021	1,644,958
Preference share of a subsidiary	一間附屬公司之優先股	119,973	118,997
Provision for financial guarantee	財務擔保撥備	-	225,553
Other financial liabilities	其他金融負債	536,000	536,000
Income tax payables	應付所得稅	296,299	385,832
		5,636,762	5,455,430
Net current assets	流動資產淨額	3,576,769	2,639,234
Total assets less current liabilities	總資產減流動負債	7,499,703	6,868,158

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

As at 30 June 2018

簡明綜合財務狀況表(續)

於二零一八年六月三十日

			As at 30 June 2018 於二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2017 於二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Non-current liabilities	非流動負債			
Corporate bonds	公司債券		362,890	61,732
Convertible bonds	可換股債券	17	509,026	1,035,305
Borrowings	借貸	16	112,800	115,200
Deferred tax liabilities	遞延稅項負債		100,336	89,505
			1,085,052	1,301,742
Net assets	淨資產		6,414,651	5,566,416
Capital and reserves	資本及儲備			
Share capital	股本	18	385,418	373,512
Reserves	儲備		5,599,069	4,831,636
Equity attributable to owners of the Company	本公司擁有人應佔權益		5,984,487	5,205,148
Non-controlling interests	非控股權益		430,164	361,268
Total equity	權益總額		6,414,651	5,566,416

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2018

截至二零一八年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔													
		Share capital	Share premium	Statutory reserve	Retained profits	Investment revaluation reserve	Exchange reserve	Share-based payment reserve	Capital reserve	Special reserve	Equity component of convertible bonds	Consideration payables	Non-controlling interests	Total	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
At 1 January 2018 (audited)	於二零一八年一月一日 (經審核)	373,512	3,492,300	51,119	1,677,297	-	(7,118)	275,842	(851,657)	40,000	153,853	-	5,205,148	361,268	5,566,416
Effect on adoption of HKFRS 9	採納香港財務報告準則第9號之影響	-	-	-	271,867	-	-	-	-	-	-	-	271,867	-	271,867
At 1 January 2018 (Unaudited) (Restated)	於二零一八年一月一日 (未經審核) (經重列)	373,512	3,492,300	51,119	1,949,164	-	(7,118)	275,842	(851,657)	40,000	153,853	-	5,477,015	361,268	5,838,283
Profit for the period	期內溢利	-	-	-	308,715	-	-	-	-	-	-	-	308,715	(1,768)	306,947
Other comprehensive income (expense)	其他全面收益 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	(16,600)	-	-	-	-	-	(16,600)	109	(16,491)
- share of other comprehensive expense of associates	- 分佔聯營公司其他全面開支	-	-	-	-	-	(2,518)	-	-	-	-	-	(2,518)	-	(2,518)
- change in fair value of financial assets through other comprehensive income	- 計入其他全面收益之金融資產之公平值變動	-	-	-	-	(135,551)	-	-	-	-	-	-	(135,551)	-	(135,551)
Total comprehensive income (expense) for the period	期內全面收益 (開支) 總額	-	-	-	308,715	(135,551)	(19,118)	-	-	-	-	-	154,046	(1,659)	152,387
Issue of shares upon exercise of share options	於行使購股權時發行股份	1,707	55,908	-	-	-	-	(10,825)	-	-	-	-	46,790	-	46,790
Lapse of share options	購股權失效	-	-	-	963	-	-	(963)	-	-	-	-	-	-	-
Recognition of equity-settled share-based payments	確認按權益結算以股份支付之付款	-	-	-	-	-	-	36,991	-	-	-	-	36,991	-	36,991
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	32,692	(32,692)	-	-	-	-	-	-	-	-	-	-
Conversion of convertible bonds	轉換可換股債券	10,199	285,037	-	-	-	-	-	-	(25,591)	-	-	269,645	-	269,645
Acquisition of subsidiaries (Note 19)	收購附屬公司 (附註19)	-	-	-	-	-	-	-	-	-	-	-	70,555	-	70,555
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	385,418	3,833,245	83,811	2,226,150	(135,551)	(26,236)	301,045	(851,657)	40,000	128,262	-	5,984,487	430,164	6,414,651
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	358,259	2,920,079	36,569	887,660	-	72,641	151,279	(591,729)	40,000	165,583	155,502	4,195,843	45,737	4,241,580
Profit for the period	期內溢利	-	-	-	566,921	-	-	-	-	-	-	-	566,921	161,828	728,749
Other comprehensive income (expense)	其他全面收益 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	(39,306)	-	-	-	-	-	(39,306)	(142)	(39,448)
- change in fair value of available-for-sale investments	- 可供出售投資之公平值變動	-	-	-	-	6,693	-	-	-	-	-	-	6,693	-	6,693
Total comprehensive income (expense) for the period	期內全面收益 (開支) 總額	-	-	-	566,921	6,693	(39,306)	-	-	-	-	-	534,308	161,686	695,994
Issue of shares upon exercise of share options	於行使購股權時發行股份	1,169	34,098	-	-	-	-	(7,565)	-	-	-	-	27,702	-	27,702
Recognition of equity-settled share-based payments	確認按權益結算以股份支付之付款	-	-	-	-	-	-	91,510	-	-	-	-	91,510	-	91,510
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	16,087	16,087
Acquisition of available-for-sale investments	收購可供出售投資	2,204	113,510	-	-	-	-	-	-	-	-	-	115,714	-	115,714
Issue of consideration shares	發行代價股份	4,296	151,206	-	-	-	-	-	-	-	(155,502)	-	-	-	-
Deemed disposal of subsidiaries	視作出售附屬公司	-	-	-	-	-	-	-	(3)	-	-	(3)	929	926	
Lapse of share options	購股權失效	-	-	-	862	-	-	(862)	-	-	-	-	-	-	-
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	2,624	(2,624)	-	-	-	-	-	-	-	-	-	-
Conversion of convertible bonds	轉換可換股債券	1,916	65,926	-	-	-	-	-	-	-	(6,756)	-	61,086	-	61,086
Dividend paid to non-controlling shareholders	已派付非控股股東之股息	-	-	-	-	-	-	-	-	-	-	-	-	(5,693)	(5,693)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	367,844	3,284,819	39,193	1,452,819	6,693	33,335	234,362	(591,732)	40,000	158,827	-	5,026,160	218,746	5,244,906

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2018

截至二零一八年六月三十日止六個月

	Six months ended 30 June		
	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	
OPERATING ACTIVITIES	經營活動		
Increase in loan receivables	應收貸款增加	(450,668)	(330,622)
Other cash flows generating from operating activities	經營活動所得之其他現金流量	6,680	640,472
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營活動(所用)所得現金淨額	(443,988)	309,850
INVESTING ACTIVITIES	投資活動		
Net cash outflow on acquisition of subsidiaries, associates and available-for-sale investments	收購附屬公司、聯營公司及可供出售投資之現金流出淨額	(567,471)	(508,634)
Net cash inflow on disposal of subsidiaries	出售附屬公司現金流入淨額	400,482	150,157
Advanced to associates	墊款予聯營公司	(371,366)	(3,585)
Dividend received from associates	已收聯營公司股息	155,000	-
Other cash flows generating from (used in) investing activities	投資活動所得(所用)之其他現金流量	13,238	(15,577)
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(370,117)	(377,639)
FINANCING ACTIVITIES	融資活動		
Interest paid	已付利息	(142,702)	(131,008)
New borrowings raised	新籌借貸	680,469	175,433
Repayment of borrowings	償還借貸	(405,392)	(289,596)
New corporate bonds raised	新籌企業債券	451,749	-
Proceeds from exercise of options	行使購股權之所得款項	46,790	27,702
Dividends paid to non-controlling shareholders	已派付非控股股東之股息	-	(5,693)
Other cash flows generating from (used in) financing activities	融資活動所得(所用)之其他現金流量	12,037	(3,018)
NET CASH FROM (USED IN) FINANCING ACTIVITIES	融資活動所得(所用)現金淨額	642,951	(226,180)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目減少淨額	(171,154)	(293,969)
Effect of foreign exchange rate changes	外匯匯率變動之影響	20,073	(31,684)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及現金等值項目	969,249	1,233,391
CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash	於六月三十日的現金及現金等值項目以銀行結餘及現金列示	818,168	907,738

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 4 January 2010 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares are listed on GEM. Mr. Zhang Zhenxin ("Mr. Zhang") is the substantial shareholder of the Company. The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The principal activities of the Company during the period are provision of consultancy services and investment holding. The principal activities of the Company's subsidiaries are provision of traditional financing services and related financing consultancy services including entrusted loan service, real estate-backed loan service, pawn loan service, other loan service and microfinance service, and internet financing services including third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services, provision of IT solution services and provision of transaction verification services.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") No. 34 "Interim Financial Reporting" and other relevant HKASs and Interpretations and the 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 unaudited condensed consolidated results have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values. The unaudited condensed consolidated financial information has not been audited by the Company's auditors, but has been reviewed by the Company's audit committee (the "Audit Committee").

The accounting policies used in the preparation of these results are same with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2017.

簡明綜合財務報表附註

1. 一般資料

本公司於二零一零年一月四日根據開曼群島公司法第22章（一九六一年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司，其股份於GEM上市。張振新先生（「張先生」）為本公司的主要股東。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司於期內之主要經營活動為提供諮詢服務及投資控股。本公司附屬公司之主要業務為提供傳統融資服務及相關融資諮詢服務，包括委託貸款服務、房地產抵押貸款服務、典當貸款服務、其他貸款服務及小額融資服務及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務、提供IT解決方案服務及提供交易審核服務。

2. 編製基準及會計政策

未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及其他相關香港會計準則及詮釋及香港財務報告準則（「香港財務報告準則」）及GEM上市規則之適用披露規定而編製。

未經審核簡明綜合業績乃按歷史成本法編製，惟按公平值計量之若干金融工具除外。未經審核簡明綜合財務資料並未經本公司核數師審核，惟經本公司審核委員會（「審核委員會」）審閱。

編製該等業績所採用之會計政策與編製本集團截至二零一七年十二月三十一日止年度之年度財務報表所採用者貫徹一致。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The Group has adopted the complete version of HKFRS 9 “Financial instruments” (“HKFRS 9”) in the condensed consolidated financial statements for the six months ended 30 June 2018. Except for the foregoing, the Group has not adopted any new standard or interpretation that is not yet effective for the current accounting period.

HKFRS 9 introduces new classification and measurement requirements for financial assets on the basis of the Group’s business model for managing the financial assets and the contractual cash flow characteristics of the financial assets, a new expected credit loss model that replaces the incurred loss impairment model used in HKAS 39 “Financial instruments: Recognition and measurement” (“HKAS 39”) with the result that a loss event will no longer need to occur before an impairment allowance is recognised, and a new hedge accounting model where the hedged ratio is required to be the same as the one used by an entity’s management for risk management purposes.

As at 1 January 2018, the Directors have reviewed and reassessed the Group’s financial assets on that date and the results for the period. The initial application of HKFRS 9 has had impacts on the following financial assets and results of the Group:

- (i) Investments in equity securities (not held for trading) of RMB429,511,000 that were previously classified as available-for-sale investments and measured at cost at each reporting date under HKAS 39 have been designated as equity investments measured at fair value through other comprehensive income of RMB364,558,000 and equity investments measured at fair value through profit or loss of RMB361,099,000, respectively. The reclassification have no significant financial impact.
- (ii) Impairment based on the expected credit loss model on the Group’s loan receivables of RMB24,279,000 have been made for the year ended 31 December 2017.

The HKICPA has issued certain amendments to HKFRSs which are first effective for the current accounting period of the Group. Impairment based on the expected credit loss model on the Group’s loan receivables of RMB12,360,000 have been made for the six months ended 30 June 2018.

2. 編製基準及會計政策 (續)

本集團已就截至二零一八年六月三十日止六個月於簡明綜合財務報表中採納香港財務報告準則第9號「金融工具」(「香港財務報告準則第9號」)之完整版本。除上述者外，本集團並無採納於本會計期間任何尚未生效的新訂準則或詮釋。

香港財務報告準則第9號引入金融資產分類及計量的新規定，以本集團管理金融資產的業務模式及金融資產的合約現金流量特徵為基礎。香港會計準則第39號「金融工具：確認及計量」(「香港會計準則第39號」)中採用的已產生虧損減值模式被新的預期信貸虧損模式所取代，因此有關虧損事件將不再需要於確認減值撥備之前發生，以及引入新的對沖會計模式，對沖比率須與實體的管理層用作風險管理用途的對沖比率相同。

於二零一八年一月一日，董事已檢討及重估本集團於該日的金融資產及期內業績。首次應用香港財務報告準則第9號對本集團的下列金融資產及業績造成影響：

- (i) 先前分類為可供出售投資及根據香港會計準則第39號按各報告日期的成本計量的於股本證券(非持作買賣)的投資人民幣429,511,000元，已分別指定為按公平值透過其他全面收益計量的股本投資人民幣364,558,000元，以及按公平值計入損益的股本投資人民幣361,099,000元。重新分類並無任何重大財務影響。
- (ii) 根據本集團應收貸款的預期信貸虧損模式，於截至二零一七年十二月三十一日止年度已計提減值撥備人民幣24,279,000元。

香港會計師公會已頒佈於本集團當前會計期間首次生效的香港財務報告準則的若干修訂。根據本集團應收貸款的預期信貸虧損模式，於截至二零一八年六月三十日止六個月已計提減值撥備人民幣12,360,000元。

3. TURNOVER

The principal activities of the Group are provision of traditional financing services and related financing consultancy services including entrusted loan service, real estate-backed loan service, pawn loan service, other loan service and microfinance service, and internet financing services including third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services, provision of IT solution services and provision of transaction verification services.

Turnover represents interest income (either from entrusted loans, real estate-backed loans, pawn loans, other loans and micro loans) and financial consultancy service income, third party payment service income, online investment and technology-enabled lending service income, social gaming service income, IT solution service income, transaction verification service income and gain on transfer of interest rights, net of corresponding sales related taxes. The amount of each significant category of revenue recognised in turnover for the period is as follows:

3. 營業額

本集團之主要業務為提供傳統融資服務及相關融資諮詢服務，包括委託貸款服務、房地產抵押貸款服務、典當貸款服務、其他貸款服務及小額融資服務及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務、提供IT解決方案服務及提供交易審核服務。

營業額指扣除相應之相關銷售稅後之利息收入（來自委託貸款、房地產抵押貸款、典當貸款、其他貸款及小額貸款）以及財務諮詢服務收入、第三方支付服務收入、在線投資及科技驅動貸款服務收入、社交遊戲服務收入、IT解決方案服務收入、交易審核服務收入及轉讓利息權利之收益。本期間於營業額中確認之收入之各重大類別金額如下：

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income	利息收入				
Entrusted loan service income	委託貸款服務收入	10,953	20,903	29,622	43,319
Other loan service and real estate-backed loan service income	其他貸款服務及房地產抵押貸款服務收入	90,182	86,516	172,193	183,797
		101,135	107,419	201,815	227,116
Financial consultancy service income	財務諮詢服務收入	29,610	22,860	72,238	33,992
Third party payment service income	第三方支付服務收入	95,206	82,708	174,389	144,716
Online investment and technology-enabled lending service income	在線投資及科技驅動貸款服務收入	323,139	1,015,287	393,236	1,490,191
Transaction verification service income	交易審核服務收入	140,034	-	430,504	-
Gain on transfer of rights on interest on loan receivable	轉讓應收貸款利息權利之收益	-	-	-	30,461
Others	其他	49,054	30,623	69,866	55,336
Turnover	營業額	738,178	1,258,897	1,342,048	1,981,812

4. SEGMENT INFORMATION

Operating segments, and the amounts of each segment item reported in the condensed consolidated financial statements, are identified from the financial data and information provided regularly to the Group's chief operation decision maker ("CODM"), who is the most senior executive management, for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

The Directors have organised the Group into different segments by the types of services provided, of which the "Blockchain services" was a new segment identified since the year ended 31 December 2017.

Specifically, the Group's reportable segments are as follows:

1. Traditional loans and financing – provision of financing services in the People's Republic of China ("PRC") and Hong Kong;
2. Third party payment service – provision of online third party payment service and prepaid card issue business;
3. Online investment and technology-enabled lending service – provision of internet loan services in the PRC;
4. Blockchain services – provision of transaction verification services in Hong Kong, Canada and Georgia; and
5. Others – provision of social gaming service in the PRC, provision of IT solution service in Vietnam and property investment.

Segment revenue and results

For the period ended 30 June 2018 (Unaudited)

		Traditional loans and financing	Third party payment service	Online investment and technology-enabled lending service	Blockchain services	Others	Total
		傳統貸款及融資	第三方支付服務	在線投資及科技驅動貸款服務	區塊鏈服務	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
REVENUE	收入						
External income and gain	外部收入及收益	274,053	174,389	393,236	430,504	69,866	1,342,048
Segment results	分部業績	93,226	41,692	18,332	21,958	(3,447)	171,761
Share of results of associates	應佔聯營公司業績						48,800
Unallocated other income	未分配其他收入						25,777
Other gains or losses	其他收益或虧損						252,042
Gain on disposal of subsidiaries (Note 20)	出售附屬公司之收益(附註20)						42,760
Change in fair value of a preference share of a subsidiary	一間附屬公司之優先股之公平值變動						(976)
Share-based payment expenses	以股份支付之支出						(36,991)
Interest expenses	利息開支						(84,825)
Unallocated expenses	未分配開支						(28,900)
Profit before tax	除稅前溢利						389,448

4. 分部資料

經營分部及簡明綜合財務報表所報告的各分部項目的款項乃於為分配資源予本集團不同業務及地區以及評估該等業務及地區的表現而定期向本集團最高營運決策人(「最高營運決策人」),即最高級行政管理人員提供的財務數據及資料中識別。

董事已按所提供的服務類型將本集團分為多個分部,其中「區塊鏈服務」乃為自截至二零一七年十二月三十一日止年度起識別之新分部。

本集團之可報告分部具體如下:

1. 傳統貸款及融資—於中華人民共和國(「中國」)及香港提供融資服務;
2. 第三方支付服務—提供網上第三方支付服務及預付卡發行業務;
3. 在線投資及科技驅動貸款服務—於中國提供互聯網貸款服務;
4. 區塊鏈服務—於香港、加拿大及格魯吉亞提供交易審核服務;及
5. 其他—於中國提供社交遊戲服務、於越南提供IT解決方案服務及物業投資。

分部收入及業績

截至二零一八年六月三十日止期間(未經審核)

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the period ended 30 June 2017 (Unaudited)

		Traditional loans and financing 傳統貸款 及融資 RMB'000 人民幣千元	Third party payment service 第三方 支付服務 RMB'000 人民幣千元	Online investment and technology- enabled lending service 在線投資及科技驅 動貸款服務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
REVENUE	收入					
External income and gain	外部收入及收益	291,569	144,716	1,490,191	55,336	1,981,812
Segment results	分部業績	45,921	86,949	621,498	(7,983)	746,385
Share of results of associates	應佔聯營公司業績					42,642
Unallocated other income	未分配其他收入					5,887
Other gains or losses	其他收益或虧損					(2,009)
Gain on disposal of subsidiaries	出售附屬公司之收益					408,098
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益					3,303
Change in fair value of preference share of a subsidiary	一間附屬公司之優先股之公平值變動					(100,549)
Share-based payment expenses	以股份支付之支出					(91,510)
Interest expenses	利息開支					(9,702)
Unallocated expenses	未分配開支					(7,269)
Profit before tax	除稅前溢利					995,276

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 2. Segment profit or loss represents profit earned by or loss from each segment without allocation of share of results of associates, unallocated other income, other gains or losses, gain on disposal of subsidiaries, gain on deemed disposal of subsidiaries, change in fair value of preference share of a subsidiary, central administration costs, share-based payment expenses and certain interest expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

4. 分部資料 (續)

分部收入及業績 (續)

截至二零一七年六月三十日止期間 (未經審核)

經營分部之會計政策與附註2所述本集團會計政策一致。分部損益指各分部獲得之損益，惟並無分配應佔聯營公司及合營企業之業績、未分配其他收入、其他收益或虧損、出售附屬公司之收益、視作出售附屬公司之收益、一間附屬公司之優先股之公平值變動、中央行政成本、以股份支付之支出及若干利息開支。此乃就資源分配及表現評估向最高營運決策人呈報之方法。

5. OTHER INCOME AND GAINS OR LOSSES

5. 其他收入及收益或虧損

		For the three months ended 30 June		For the six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2018	2017	2018	2017
		二零一八年	二零一七年	二零一八年	二零一七年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Government grants (Note)	政府津貼 (附註)	17,894	2,000	18,494	2,271
Bank interest income	銀行利息收入	4,614	1,304	6,308	3,616
Interest income on convertible bonds	可換股債券利息收入	-	-	1,859	-
Imputed interest on corporate bonds	公司債券之推算利息	-	1,496	-	3,703
Fair value changes of held for trading investments	持作買賣投資之公平值變動	(5,589)	(553)	(7,958)	(5,712)
Fair value changes of financial assets through profit or loss	計入損益之金融資產之公平值變動	260,000	-	260,000	-
Others	其他	22,232	5,026	25,779	5,805
		299,151	9,273	304,482	9,683

Note: Government grants in respect of encouragement of expansion of enterprise were recognised at the time the Group fulfilled the relevant granting criteria.

附註：有關鼓勵企業擴充之政府津貼於本集團符合相關津貼標準時確認。

6. INTEREST EXPENSES

6. 利息開支

		For the three months ended 30 June		For the six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2018	2017	2018	2017
		二零一八年	二零一七年	二零一八年	二零一七年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on bank and other borrowings	銀行及其他借款利息	41,238	40,395	77,909	79,447
Interest on corporate bonds	公司債券利息	26,307	2,670	27,452	5,995
Interest on convertible bonds	可換股債券利息	18,890	50,626	66,290	102,296
		86,435	93,691	171,651	187,738

7. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging (crediting):

	For the three months ended 30 June		For the six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止六個月
	2018	2017	2018	2017
	二零一八年	二零一七年	二零一八年	二零一七年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
(a) Staff costs, including directors' remuneration	員工成本，包括董事薪酬			
Salaries, wages and other benefits	薪金、工資及其他福利	68,446	175,177	120,248
Contribution to defined contribution retirement benefits scheme	定額供款退休福利計劃供款	8,915	16,287	8,397
Share-based payment expenses	以股份支付之開支	20,401	36,991	91,510
		110,986	228,455	220,155
(b) Other items	(b) 其他項目			
Auditors' remuneration	核數師薪酬	838	1,437	884
Depreciation and amortisation	折舊及攤銷	103,741	365,347	26,119
Net exchange difference	匯兌差額淨額	7,236	(2,648)	(1,620)
Operating lease charges in respect of properties	物業經營租賃開支	22,340	35,008	19,046
Fair value change of preference share of a subsidiary	一間附屬公司之優先股之公平值變動	25,736	976	100,549
Fair value of change of provision for financial guarantee (included in administrative and other operating expenses)	財務擔保之撥備公平值變動 (計入行政及其他經營開支)	-	19,633	527,253
Impairment recognised on loan receivables (included in administrative and other operating expenses)	就應收貸款確認之減值 (計入行政及其他經營開支)	9,289	12,360	-
Impairment recognised on other receivables (included in administrative and other operating expenses)	就其他應收款確認之減值 (計入行政及其他經營開支)	-	-	8,083

8. INCOME TAX

7. 除稅前溢利

除稅前溢利乃經扣除 (計入) 下列各項後達致:

	For the three months ended 30 June		For the six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止六個月
	2018	2017	2018	2017
	二零一八年	二零一七年	二零一八年	二零一七年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax	即期稅項			
Provision for Hong Kong Profits Tax	香港利得稅撥備	24,935	27,608	10,269
Provision for PRC Enterprise Income Tax (the "EIT")	中國企業所得稅 (「企業所得稅」) 撥備	39,589	52,387	256,258
		64,524	79,995	266,527
Deferred tax	遞延稅項			
		2,506	2,506	-
		67,030	82,501	266,527

8. 所得稅

8. INCOME TAX (Continued)

- (i) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the “BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI.
- (ii) The applicable tax rate for the subsidiaries incorporated in Hong Kong is 16.5% for the three months and six months ended 30 June 2018 and 2017.
- (iii) Profits of the subsidiaries established in the PRC are subject to PRC EIT.

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

During the three months and six months ended 30 June 2018 and 2017, several subsidiaries established in the PRC were recognised as High Technology Enterprises and subject to PRC income tax at 15% in accordance with the EIT Law.

During the six months ended 30 June 2018, PRC EIT of approximately RMB26,885,000 is arisen from the gain on disposal of subsidiaries as set out in note 20.

- (iv) According to the requirements of the Provisional Regulations of the PRC on Land Appreciation Tax (the “LAT”) (中華人民共和國土地增值稅暫行條例) effective from 1 January 1994, and the Detailed Implementation Rules on the Provisional Regulations of the PRC on LAT (中華人民共和國土地增值稅暫行條例實施細則) effective from 27 January 1995 as well, all income from the sale or transfer of land use rights, buildings and their attached facilities in the PRC is subject to LAT at progressive rates ranging from 30% to 60% of the appreciation value as calculated according to the Provisional Regulations of the PRC on LAT and its Detailed Implementation Rules.

9. DIVIDENDS

The Board has resolved not to pay an interim dividend for the six months ended 30 June 2018 (six months ended 30 June 2017: Nil).

8. 所得稅(續)

- (i) 根據開曼群島及英屬處女群島(「英屬處女群島」)之規則及法規,本集團毋須繳納任何於開曼群島及英屬處女群島之所得稅。
- (ii) 截至二零一八年及二零一七年六月三十日止三個月及六個月,於香港註冊成立之附屬公司之適用稅率為16.5%。
- (iii) 於中國成立之附屬公司之溢利須繳納中國企業所得稅。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例,中國附屬公司於該兩個期間之稅率均為25%。

截至二零一八年及二零一七年六月三十日止三個月及六個月,於中國成立之若干附屬公司獲確認為高科技企業,須根據企業所得稅法按15%之稅率繳納中國所得稅。

截至二零一八年六月三十日止六個月,中國企業所得稅約人民幣26,885,000元乃來自出售附屬公司之收益(載於附註20)。

- (iv) 根據自一九九四年一月一日起生效之中華人民共和國土地增值稅(「土地增值稅」)暫行條例之規定及自一九九五年一月二十七日起生效之中華人民共和國土地增值稅暫行條例實施細則,自出售或轉讓於中國之土地使用權、樓宇及其附帶設施之所有收入須按根據中華人民共和國土地增值稅暫行條例及其實施細則計算之增值之30%至60%之累進稅率繳納土地增值稅。

9. 股息

董事會已決議不派付截至二零一八年六月三十日止六個月之中期股息(截至二零一七年六月三十日止六個月:無)。

10. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share for the three months and six months ended 30 June 2018 is based on the profit attributable to owners of the Company of RMB257,427,000 and RMB308,715,000 respectively (three months and six months ended 30 June 2017: RMB466,054,000 and RMB566,921,000 respectively) and the weighted average of 22,543,500,643 and 22,514,927,535 ordinary shares in issue respectively during the three months and six months ended 30 June 2018 (three months and six months ended 30 June 2017: 21,906,635,503 and 21,778,646,437 ordinary shares respectively).

Diluted earnings per share

The calculation of diluted earnings per share for the three months and six months ended 30 June 2018 is based on the profit attributable to owners of the Company of RMB257,427,000 and RMB308,715,000 respectively (three months and six months ended 30 June 2017: RMB505,062,000 and RMB566,921,000 respectively) and the weighted average of 23,378,123,199 and 23,347,431,058 ordinary shares in issue respectively during the periods assuming conversion of all dilutive potential shares (three months and six months ended 30 June 2017: 25,275,383,502 and 22,906,402,928 ordinary shares respectively). Dilutive potential shares include share options, shares to be issued under conversion of convertible bonds and share consideration for acquisition of Qiyuan.

For the three months and six months ended 30 June 2018 and six months ended 30 June 2017, the computation of diluted earnings per share does not assume the conversion of the Company's outstanding convertible bonds since their exercise would result in an increase in earnings per share.

As at 30 June 2018, 1,792,039,042 new shares of the Company might be issued pursuant to the outstanding convertible bonds.

10. 每股盈利

每股基本盈利

截至二零一八年六月三十日止三個月及六個月的每股基本盈利乃按本公司擁有人應佔溢利分別為人民幣257,427,000元及人民幣308,715,000元（截至二零一七年六月三十日止三個月及六個月：分別為人民幣466,054,000元及人民幣566,921,000元）及於截至二零一八年六月三十日止三個月及六個月已發行普通股之加權平均數分別為22,543,500,643股及22,514,927,535股（截至二零一七年六月三十日止三個月及六個月：分別為21,906,635,503股及21,778,646,437股普通股）計算。

每股攤薄盈利

截至二零一八年六月三十日止三個月及六個月之每股攤薄盈利乃根據本公司擁有人應佔溢利分別為人民幣257,427,000元及人民幣308,715,000元（截至二零一七年六月三十日止三個月及六個月：分別為人民幣505,062,000元及人民幣566,921,000元）及於期內已發行普通股之加權平均數分別為23,378,123,199股及23,347,431,058股（假設轉換所有潛在攤薄股份）（截至二零一七年六月三十日止三個月及六個月：分別為25,275,383,502股及22,906,402,928股普通股）計算。潛在攤薄股份包括購股權、根據轉換可換股債券擬發行之股份及收購起源之股份代價。

截至二零一八年六月三十日止三個月及六個月及截至二零一七年六月三十日止六個月，由於行使本公司之尚未轉換可換股債券將導致每股盈利增加，故每股攤薄盈利之計算並不假設轉換該等尚未轉換可換股債券。

於二零一八年六月三十日，因未行使可換股債券而可能發行的本公司新股份數目為1,792,039,042股。

11. GOODWILL

The carrying amount of goodwill at the end of the reporting period is attributable to the respective cash generating unit of the Group as follows:

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
UCF Pay Limited* ("UCF Pay") – Third party payment service segment	先鋒支付有限公司 (「先鋒支付」) – 第三方 支付服務分部	35,844	35,844
Leyu Limited ("Leyu") – Online investment and technology-enabled lending service segment	Leyu Limited (「Leyu」) – 在線投資及科技驅動 貸款服務分部	676,999	676,999
Shenzhen Qiyuan Tianxia Technology Company Limited* ("Qiyuan") – Others segment	深圳起源天下科技有限公司 (「起源」) – 其他分部	207,841	207,841
Amigo Technologies Joint Stock Company ("Amigo Technologies") – Third party payment service and IT solution service segment	Amigo Technologies Joint Stock Company (「Amigo Technologies」) – 第三方支付服務及 IT解決方案服務分部	55,698	55,698
K & R International Limited ("K&R") – Third party payment service segment (Note a)	僑達國際有限公司(「僑達」) – 第三方支付服務分部 (附註a)	52,325	–
Glory Metro Holdings Limited ("Glory Metro") – Other segment (Note b)	盛都控股有限公司(「盛都」) – 其他分部(附註b)	105,065	–
		1,133,772	976,382

Notes:

- (a) During the six months ended 30 June 2018, the Group acquired 100% of the equity interest in the registered capital of K&R. Goodwill arose in the acquisition because the cost of the combination includes a control premium. Details are set out in the note 19.
- (b) During the six months ended 30 June 2018, the Group acquired a 51% equity interest in the registered capital of Glory Metro. Goodwill arose in the acquisition because the cost of the combination includes a control premium. Details are set out in the note 19.

附註：

- (a) 於截至二零一八年六月三十日止六個月，本集團收購僑達註冊股本的100%股權。收購產生商譽乃因合併成本內含控制權溢價。詳情載於附註19。
- (b) 於截至二零一八年六月三十日止六個月，本集團收購盛都註冊股本中的51%股權。收購產生商譽乃因合併成本內含控制權溢價。詳情載於附註19。

* the English translation of Chinese names or words is for information purposes only and should not be regarded as the official English translation of such Chinese names or words

12. FINANCIAL ASSETS THROUGH PROFIT OR LOSS/OTHER COMPREHENSIVE INCOME

12. 計入損益/其他全面收益的金融資產

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Unlisted investments	非上市投資		
Equity securities classified as:	分類為以下各項的股本證券：		
Financial assets through profit or loss	計入損益的金融資產	621,099	-
Financial assets through other comprehensive income	計入其他全面收益的金融資產	627,741	-
		1,248,840	-

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES

13. 應收貸款、預付賬款及其他應收款項

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Loan receivables	應收貸款		
Secured loans	有抵押貸款		
Real estate-backed loans to customers	客戶房地產抵押貸款	299,549	299,322
Entrusted loans to customers	客戶委託貸款	35,608	35,608
Other loans to customers	客戶其他貸款	375,491	718,409
		710,648	1,053,339
Unsecured loans	無抵押貸款		
Entrusted loans to customers	客戶委託貸款	216,247	822,200
Other loans to customers	客戶其他貸款	3,040,457	1,627,616
Micro loans to customers	客戶小額貸款	16,755	17,077
		3,273,459	2,466,893
Sub-total	小計	3,984,107	3,520,232
Less: Allowance for loan receivables	減：應收貸款撥備	(104,040)	(66,778)
		3,880,067	3,453,454
Prepayments and other receivables	預付賬款及其他應收款項		
Prepayments and other receivables	預付賬款及其他應收款項	1,674,041	1,256,108

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES (Continued)

The Group normally allows credit terms to customers ranging from 30 days to up to 2 years, depending on the types of loan.

Included in the unsecured loan balances are loans of approximately RMB2,796,765,000 (31 December 2017: RMB1,845,962,000) guaranteed by guarantors.

(a) Ageing analysis

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90天內	1,294,178	569,086
91 to 180 days	91至180天	1,174,043	233,050
181 to 365 days	181至365天	263,381	1,031,406
Over 365 days	超過365天	1,148,465	1,619,912
		3,880,067	3,453,454

The above ageing analysis is presented based on the date of loans granted to customers.

The Group's financing advances to customers included in the loan receivables are due as of the due date specified in respective loan agreements.

(b) Loan receivables that are not impaired

Included in the Group's loan receivable balances were secured debtors with aggregate carrying amount of approximately RMB142,753,000 (31 December 2017: RMB201,463,000) which were past due as at the reporting date, for which the Group has not provided for impairment loss. For the amount of RMB141,083,000 (31 December 2017: RMB54,445,000), the Group holds collaterals amounting to approximately RMB286,085,000 (31 December 2017: RMB89,334,000) in respect of such loan receivables as at 31 December 2017. The remaining balances are unsecured.

13. 應收貸款、預付賬款及其他應收款項(續)

本集團一般視乎貸款類型給予客戶介乎30天至最多2年的信貸期。

無抵押貸款結餘包括由擔保人擔保之貸款約人民幣2,796,765,000元(二零一七年十二月三十一日:人民幣1,845,962,000元)。

(a) 賬齡分析

	30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	1,294,178	569,086
91 to 180 days	1,174,043	233,050
181 to 365 days	263,381	1,031,406
Over 365 days	1,148,465	1,619,912
	3,880,067	3,453,454

上述賬齡分析乃根據向客戶授出貸款日期呈列。

本集團計入應收貸款中的客戶財務墊款於有關貸款協議中詳細闡述的到期日到期。

(b) 未減值的應收貸款

本集團應收貸款結餘包括於報告日期已逾期及總賬面值約人民幣142,753,000元(二零一七年十二月三十一日:人民幣201,463,000元)的有抵押應收賬款,本集團並無就此作出減值虧損撥備。就金額人民幣141,083,000元(二零一七年十二月三十一日:人民幣54,445,000元)而言,本集團就有關應收貸款於二零一七年十二月三十一日持有約為人民幣286,085,000元(二零一七年十二月三十一日:人民幣89,334,000元)的抵押物。餘額為無抵押。

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES (Continued)

(b) Loan receivables that are not impaired (Continued)

The aging of loan receivables which were past due but not impaired is as follows:

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Not yet past due	尚未逾期		
Current	流動	3,737,314	3,251,991
Past due but not impaired	已逾期但未減值		
Within 90 days	90天內	105,475	-
91 to 180 days	91至180天	-	-
181 to 365 days	181至365天	920	149,203
Over 365 days	超過365天	36,358	52,260
		142,753	201,463
		3,880,067	3,453,454

14. BANK BALANCE – TRUST ACCOUNT/FUNDS PAYABLE AND AMOUNTS DUE TO CUSTOMERS

The Group maintains a segregated trust account with a licensed bank to hold customers' monies arising from its third party payment service business. The Group has classified the customers' monies as bank balance – trust account under the current assets of the consolidated statement of financial position and recognised the corresponding payables to respective customers as funds payable to customers. The Group entitles to interests generated by the bank but is restricted to use the customers' monies to settle its own obligations.

15. TRADE RECEIVABLES

Customers are generally granted credit terms of 90 to 180 days (31 December 2017: 90 to 180 days). The following is an aged analysis of trade receivables net of allowance for impairment of trade receivables presented based on the invoice date for financial consultancy service income, online investment and technology-enabled lending service income, social gaming service income and IT solution service income and date of providing services for interest income and third party payment service income, which approximates the respective revenue recognition dates, at the end of each reporting period and as follows:

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 – 90 days	0至90天	264,087	357,762
91 – 180 days	91至180天	116,058	8,134
181 – 365 days	181至365天	95,254	40,028
Over 1 year	超過一年	621	11,445
		476,020	417,369

13. 應收貸款、預付賬款及其他應收款項 (續)

(b) 未減值的應收貸款 (續)

已逾期但未減值之應收貸款的賬齡分析如下:

	30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Not yet past due		
Current	3,737,314	3,251,991
Past due but not impaired		
Within 90 days	105,475	-
91 to 180 days	-	-
181 to 365 days	920	149,203
Over 365 days	36,358	52,260
	142,753	201,463
	3,880,067	3,453,454

14. 銀行結餘—信託賬戶／備用金應付款項及應付客戶款項

本集團於一間持牌銀行維持獨立信託賬戶以存置因其第三方支付服務業務產生之客戶款項。本集團已分類客戶款項作為銀行結餘—綜合財務狀況表之流動資產項下之信託賬戶，並確認應付有關客戶之相應款項為應付客戶資金。本集團有權享有銀行產生之利息，惟受限制使用客戶款項結算其本身責任。

15. 貿易應收款

客戶信用期一般介乎90至180天(二零一七年十二月三十一日: 90至180天)。貿易應收款(扣除其減值撥備)之賬齡分析按各報告期末之財務諮詢服務收入及在線投資及科技驅動貸款服務收入、社交遊戲服務收入及IT解決方案服務收入之發票日期以及就利息收入及第三方支付服務收入提供服務之日期(其與有關收入確認日期相若)呈列如下:

	30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 – 90 days	264,087	357,762
91 – 180 days	116,058	8,134
181 – 365 days	95,254	40,028
Over 1 year	621	11,445
	476,020	417,369

16. BORROWINGS

16. 借貸

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Secured bank loans (Notes a)	有抵押銀行貸款 (附註a)	268,480	383,222
Secured other loans (Notes b)	有抵押其他貸款 (附註b)	517,555	508,608
Unsecured bank loans	無抵押銀行貸款	54,127	69,986
Unsecured other loans	無抵押其他貸款	1,053,659	666,762
Unsecured entrusted loans	無抵押委託貸款	-	131,580
		1,893,821	1,760,158
Carrying amount repayable*:	應償還賬面值*:		
On demand/within one year	按要求/一年內	1,781,021	1,546,617
After one year but within two years	一年以上兩年內	112,800	14,000
After two years but within five years	兩年以上五年內	-	131,600
After five years	五年以上	-	67,941
		1,893,821	1,760,158
Carrying amount of bank loans that are not repayable within one year from the end of the reporting period but contain a repayment on demand clause (shown under current liabilities)	並非於報告期末起計一年內償還但載有須按要求償還條款之銀行貸款之賬面值 (列於流動負債項下)	-	(98,341)
		1,893,821	1,661,817
Less: amounts due within one year shown under current liabilities	減: 列於流動負債項下之一年內到期款額	(1,781,021)	(1,546,617)
Amounts show under non-current liabilities	列於非流動負債項下之款額	112,800	115,200

* The amounts due are based on scheduled repayment dates set out in the loan agreements.

Notes:

(a) As at 30 June 2018, no secured bank loans (31 December 2017: RMB112,341,000) were secured by the investment property held by the Group.

As at 30 June 2018, secured bank loans of approximately RMB268,480,000 (31 December 2017: RMB270,881,000) were secured by the pledged bank deposits.

(b) As at 30 June 2018, secured other loans of approximately RMB517,555,000 (31 December 2017: RMB508,608,000) were secured by share charges on certain wholly-owned subsidiaries.

* 到期款額乃按貸款協議所載之計劃還款日期計算。

附註:

(a) 於二零一八年六月三十日,並無(二零一七年十二月三十一日:人民幣112,341,000元)有抵押銀行貸款乃以本集團持有之投資物業作抵押。

於二零一八年六月三十日,約人民幣268,480,000元(二零一七年十二月三十一日:人民幣270,881,000元)之有抵押銀行貸款乃以已抵押銀行存款作抵押。

(b) 於二零一八年六月三十日,約人民幣517,555,000元(二零一七年十二月三十一日:人民幣508,608,000元)之其他有抵押貸款乃以若干全資附屬公司之股份押記作抵押。

16. BORROWINGS (Continued)

The effective interest rates of borrowings at the end of the reporting period as follows:

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核)
Bank and other loans	銀行及其他貸款	8.5%	9.95%

17. CONVERTIBLE BONDS

The balances as at 30 June 2018 represented 3-year 7% convertible bonds with an aggregate principal amount of HK\$1,000,000,000 (equivalent to approximately RMB861,287,000), 3-year 7% convertible bonds with an aggregate principal amount of HK\$100,000,000 (equivalent to approximately RMB85,640,000) and 3-year 5.9% plus 3-month LIBOR convertible bonds with an aggregate principal amount of US\$45,000,000 (equivalent to approximately RMB298,704,000).

As at 31 December 2017, the balances included a 3-year 7% convertible bond with an aggregate principal amount of HK\$1,000,000,000 (equivalent to approximately RMB861,287,000) (the "7% Convertible Bond"). On 31 January 2018, the Company allotted 28,768,000 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 7% Convertible Bond in the principal amount of HK\$19,999,513.60. The remaining number of new shares might be issued pursuant to the 7% Convertible Bond as at 30 June 2018 was 1,237,055,469.

As at 31 December 2017, the balances included a 3-year 6% convertible bond with an aggregate principal amount of HK\$300,000,000 (equivalent to approximately RMB236,419,000) (the "6% Convertible Bond"). On 8 June 2018, the Company allotted 576,923,075 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 6% Convertible Bond in the principal amount of HK\$300,000,000. No remaining number of new shares might be issued pursuant to the 6% Convertible Bond as at 30 June 2018.

No convertible bonds were issued during the six months ended 30 June 2018.

16. 借貸(續)

於報告期末借貸之實際利率如下:

	30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核)
Bank and other loans	8.5%	9.95%

17. 可換股債券

於二零一八年六月三十日之結餘指本金總額為1,000,000,000港元(相等於約人民幣861,287,000元)三年年利率7%之可換股債券、本金總額為100,000,000港元(相等於約人民幣85,640,000元)三年年利率7%之可換股債券及本金總額為45,000,000美元(相等於約人民幣298,704,000元)三年年利率5.9%另加三個月倫敦同業拆息之可換股債券。

於二零一七年十二月三十一日,結餘包括本金總額為1,000,000,000港元(相等於約人民幣861,287,000元)的三年期7%可換股債券(「7%可換股債券」)。於二零一八年一月三十一日,因行使本金額為19,999,513.60港元的7%可換股債券的換股權,本公司向認購人配發28,768,000股普通股。於二零一八年六月三十日,1,237,055,469股餘下新股份可能根據7%可換股債券發行。

於二零一七年十二月三十一日,結餘包括本金總額為300,000,000港元(相等於約人民幣236,419,000元)的三年期6%可換股債券(「6%可換股債券」)。於二零一八年六月八日,因行使本金額為300,000,000港元的6%可換股債券的換股權,本公司向認購人配發576,923,075股普通股。於二零一八年六月三十日,再無新股份可能根據6%可換股債券發行。

截至二零一八年六月三十日止六個月,概無發行可換股債券。

17. CONVERTIBLE BONDS (Continued)

The movement of the liability and equity components of the convertible bonds is set out below:

		Liability component	Equity component	Total
		負債部分	權益部分	總額
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
At 31 December 2017 (audited)	於二零一七年 十二月三十一日 (經審核)	1,305,145	153,853	1,458,998
Effective interest expenses	實際利息支出	66,290	-	66,290
Interest payables	應付利息	(43,745)	-	(43,745)
Conversion of convertible bonds	轉換可換股債券	(269,645)	(25,591)	(295,236)
Exchange realignment	匯兌調整	20,383	-	20,383
At 30 June 2018 (unaudited)	於二零一八年 六月三十日 (未經審核)	1,078,428	128,262	1,206,690

17. 可換股債券(續)

可換股債券之負債及權益部分之變動載列如下：

		30 June 2018	31 December 2017
		二零一八年 六月三十日 (Unaudited)	二零一七年 十二月三十一日 (Audited)
		(未經審核)	(經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Represented by:	代表：		
Current liabilities	流動負債	569,402	269,840
Non-current liabilities	非流動負債	509,026	1,035,305
		1,078,428	1,305,145

18. SHARE CAPITAL

18. 股本

		Number of shares 股份數目 '000 千股	Share capital presented as 股本(按以下貨幣呈列)	
			HK\$'000 千港元	RMB'000 人民幣千元
<i>Authorised:</i>				
	法定:			
At 1 January 2018 and 30 June 2018, ordinary shares of HK\$0.02 each	於二零一八年一月一 日及二零一八年六 月三十日, 每股面值 0.02港元的普通股	100,000,000	2,000,000	
<i>Issued and fully paid:</i>				
	已發行及繳足:			
At 1 January 2018, ordinary shares of HK\$0.02 each (audited)	於二零一八年 一月一日, 每股 面值0.02港元 的普通股(經審核)	22,412,777	448,256	373,512
Exercise of share options	行使購股權	105,740	2,114	1,707
Conversion of convertible bonds	轉換可換股債券	605,691	12,114	10,199
At 30 June 2018 , ordinary shares of HK\$0.02 each (unaudited)	於二零一八年 六月三十日, 每股面值0.02港元的 普通股(未經審核)	23,124,208	462,484	385,418
At 1 January 2017, ordinary shares of HK\$0.02 each (audited)	於二零一七年 一月一日, 每股 面值0.02港元的 普通股(經審核)	21,523,672	430,472	358,259
Exercise of share options	行使購股權	66,430	1,329	1,169
Issue of shares for acquisition of available-for-sale investments	就收購可供出售 投資發行股份	124,397	2,488	2,204
Issue of consideration shares	發行代價股份	255,753	5,115	4,296
Conversion of convertible bonds	轉換可換股債券	108,687	2,174	1,916
At 30 June 2017, ordinary shares of HK\$0.02 each (unaudited)	於二零一七年 六月三十日, 每股面值0.02港元的 普通股(未經審核)	22,078,939	441,578	367,844

19. ACQUISITION OF SUBSIDIARIES

Acquisition of K&R

During the six months ended 30 June 2018, the Group acquired 100% equity interest in the issued share capital of K&R from a third party independent to the Group, at a total consideration of approximately HK\$109,988,000 (equivalent to approximately RMB87,946,000) satisfied by cash. This acquisition has been accounted for using the acquisition method. The amount of goodwill arising as a result of the acquisition was RMB52,325,000. K&R is engaged in the provision of third party payment services in Hong Kong.

Goodwill arose in the acquisition of K&R because the cost of the combination included a control premium. In addition, the consideration paid for the combination effectively included amounts for the benefit of allowing the Group to leverage the third party payment services segment in Hong Kong. These benefits are not recognized separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising from the acquisition is expected to be deductible for tax purposes.

Consideration transferred

Cash	現金	RMB'000 人民幣千元 (Unaudited) (未經審核)
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87,946

Minimal acquisition-related cost of the transaction was incurred during the period ended 30 June 2018 and was recognised as administrative expenses.

Assets acquired and liabilities recognised at the date of acquisition are as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Plant and equipment	廠房及設備	1,807
Intangible assets	無形資產	10,635
Inventories	存貨	31
Trade receivables	貿易應收款	5
Prepayments and other receivables	預付賬款及其他應收款項	7,634
Cash and cash equivalents	現金及現金等值項目	17,472
Bank balance – trust account	銀行結餘 – 信託賬戶	21,105
Funds payables and amounts due to customers	備用金應付款項及應付客戶款項	(21,105)
Other payables	其他應付款項	(208)
Deferred tax liabilities	遞延稅項負債	(1,755)
Net assets identified	已識別之淨資產	35,621

The fair value of trade and other receivables at the date of acquisition amounted to RMB7,639,000. The gross contractual amounts of those trade and other receivables acquired amounted to RMB7,639,000 at the date of acquisition. The best estimate at acquisition date of the contractual cash flows not expected to be collected amounted to nil.

19. 收購附屬公司

收購僑達

於截至二零一八年六月三十日止六個月，本集團向獨立於本集團的第三方收購僑達已發行股本的100%股權，代價總額為約109,988,000港元（相等於約人民幣87,946,000元），以現金支付。收購已按收購法入賬。收購產生的商譽為人民幣52,325,000元。僑達於香港從事提供第三方付款服務。

收購僑達產生的商譽乃因合併成本內含控制權溢價。此外，就有效合併已付的代價包括令本集團可利用香港的第三方付款服務分部利益之金額。該等利益因不符合可識別無形資產確認條件而並未與商譽分開確認。

該等收購產生之商譽預期概不可作稅務扣減。

轉讓代價

於截至二零一八年六月三十日止期間內交易產生少許收購相關成本並已於行政開支內確認。

於收購日期購入資產及確認負債如下：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Plant and equipment	廠房及設備	1,807
Intangible assets	無形資產	10,635
Inventories	存貨	31
Trade receivables	貿易應收款	5
Prepayments and other receivables	預付賬款及其他應收款項	7,634
Cash and cash equivalents	現金及現金等值項目	17,472
Bank balance – trust account	銀行結餘 – 信託賬戶	21,105
Funds payables and amounts due to customers	備用金應付款項及應付客戶款項	(21,105)
Other payables	其他應付款項	(208)
Deferred tax liabilities	遞延稅項負債	(1,755)
Net assets identified	已識別之淨資產	35,621

於收購日期貿易及其他應收款項之公平值達人民幣7,639,000元。於收購日期，該等已收購之貿易及其他應收款項之總合約金額達人民幣7,639,000元。於收購日期預期不可收回之合約現金流量之最佳估計為零。

19. ACQUISITION OF SUBSIDIARIES (Continued)

Acquisition of K&R (Continued)

Goodwill arising on acquisition:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration transferred	轉讓代價	87,946
Less: Net assets identified	減：已識別之淨資產	(35,621)
Goodwill arising on acquisition	收購產生之商譽	52,325

Net cash outflow on acquisition of K&R:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration paid	已付現金代價	87,946
Less: cash and cash equivalent balances acquired	減：購入之現金及現金等值項目結餘	(17,472)
		70,474

Acquisition of Glory Metro

During the six months ended 30 June 2018, the Group acquired 51% equity interest in the issued share capital of Glory Metro from a third party independent to the Group, at total consideration of RMB178,500,000 satisfied by cash. This acquisition has been accounted for using the acquisition method. The amount of goodwill arising as a result of the acquisition was RMB105,065,000. Glory Metro is engaged in the provision of exhibition services in Hong Kong and the PRC.

Goodwill arose in the acquisition of Glory Metro because the cost of the combination included a control premium. In addition, the consideration paid for the combination effectively included amounts for the benefit of allowing the Group to leverage the FinTech services in Hong Kong and the PRC. These benefits are not recognized separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

None of the goodwill arising from the acquisition is expected to be deductible for tax purposes.

19. 收購附屬公司(續)

收購僑達(續)

收購產生之商譽：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration transferred	轉讓代價	87,946
Less: Net assets identified	減：已識別之淨資產	(35,621)
Goodwill arising on acquisition	收購產生之商譽	52,325

收購僑達之現金流出淨額：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration paid	已付現金代價	87,946
Less: cash and cash equivalent balances acquired	減：購入之現金及現金等值項目結餘	(17,472)
		70,474

收購盛都

於截至二零一八年六月三十日止六個月，本集團向獨立於本集團的第三方收購盛都已發行股本的51%股權，代價總額為人民幣178,500,000元，以現金支付。收購已按收購法入賬。收購產生的商譽為人民幣105,065,000元。盛都於香港及中國從事提供展覽服務。

收購盛都產生的商譽乃因合併成本內含控制權溢價。此外，就有效合併已付的代價包括令本集團可利用香港及中國金融科技服務利益之金額。該等利益因不符合可識別無形資產確認條件而並未與商譽分開確認。

該等收購產生之商譽預期概不可作稅務扣減。

19. ACQUISITION OF SUBSIDIARIES (Continued)

Acquisition of Glory Metro (Continued) Consideration transferred

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash	現金	100,531
Consideration payables	應付代價	77,969
		178,500

Minimal acquisition-related cost of the transaction was incurred during the period ended 30 June 2018 and was recognised as administrative expenses.

Assets acquired and liabilities recognised at the date of acquisition are as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Plant and equipment	廠房及設備	43
Intangible assets	無形資產	193,090
Prepayments and other receivables	預付賬款及其他應收款項	860
Cash and cash equivalents	現金及現金等值項目	2,268
Other payables	其他應付款項	(3,998)
Deferred tax liabilities	遞延稅項負債	(48,273)
Net assets identified	已識別之淨資產	143,990

The fair value of other receivables at the date of acquisition amounted to RMB860,000. The gross contractual amounts of those other receivables acquired amounted to RMB860,000 at the date of acquisition. The best estimate at acquisition date of the contractual cash flows not expected to be collected amounted to nil.

Goodwill arising on acquisition:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration transferred	轉讓代價	178,500
Less: Net assets identified	減：已識別之淨資產	(143,990)
Add: 49% non-controlling interests	加：49%非控股權益	70,555
Goodwill arising on acquisition	收購產生之商譽	105,065

19. 收購附屬公司 (續)

收購盛都 (續) 轉讓代價

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash	現金	100,531
Consideration payables	應付代價	77,969
		178,500

於截至二零一八年六月三十日止期間內交易產生少許收購相關成本並已於行政開支內確認。

於收購日期購入資產及確認負債如下：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Plant and equipment	廠房及設備	43
Intangible assets	無形資產	193,090
Prepayments and other receivables	預付賬款及其他應收款項	860
Cash and cash equivalents	現金及現金等值項目	2,268
Other payables	其他應付款項	(3,998)
Deferred tax liabilities	遞延稅項負債	(48,273)
Net assets identified	已識別之淨資產	143,990

於收購日期其他應收款項之公平值達人民幣860,000元。於收購日期，該等已收購之其他應收款項之總合約金額達人民幣860,000元。於收購日期預期不可收回之合約現金流量之最佳估計為零。

收購產生之商譽：

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration transferred	轉讓代價	178,500
Less: Net assets identified	減：已識別之淨資產	(143,990)
Add: 49% non-controlling interests	加：49%非控股權益	70,555
Goodwill arising on acquisition	收購產生之商譽	105,065

19. ACQUISITION OF SUBSIDIARIES (Continued)

Acquisition of Glory Metro (Continued)

Net cash outflow on acquisition of Glory metro:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration paid (Note)	已付現金代價(附註)	100,531
Less: cash and cash equivalent balances acquired	減: 購入之現金及現金等值項目結餘	(2,268)
		98,263

Note:

Consideration of RMB100,531,000 has been paid during the six months ended 30 June 2018. The remaining balance of RMB77,969,000 has been recognised in other payables.

20. DISPOSAL OF SUBSIDIARIES

During the six months ended 30 June 2018, the Group disposed of its 100% equity interest in 上海深隆商務諮詢有限公司, to independent third parties for a total cash consideration of approximately RMB407,542,000.

The aggregate net assets of the subsidiaries disposed of at the date of disposal were as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment property	投資物業	576,000
Trade and other receivables	貿易及其他應收款項	8,353
Bank balances and cash	銀行結餘及現金	7,060
Accruals and other payables	應計費用及其他應付款項	(35,692)
Borrowings	借貸	(153,927)
Deferred tax liabilities	遞延稅項負債	(37,012)
Net assets disposed of	出售淨資產	364,782

19. 收購附屬公司(續)

收購盛都(續)

收購盛都之現金流出淨額:

	RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration paid (Note)	100,531
Less: cash and cash equivalent balances acquired	(2,268)
	98,263

附註:

代價人民幣100,531,000元已於截至二零一八年六月三十日止六個月支付。餘下款項人民幣77,969,000元已確認為其他應付款項。

20. 出售附屬公司

於截至二零一八年六月三十日止六個月,本集團向獨立第三方出售於上海深隆商務諮詢有限公司的100%股權,現金代價總額約為人民幣407,542,000元。

於出售日期出售附屬公司淨資產總額如下:

	RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment property	576,000
Trade and other receivables	8,353
Bank balances and cash	7,060
Accruals and other payables	(35,692)
Borrowings	(153,927)
Deferred tax liabilities	(37,012)
Net assets disposed of	364,782

20. DISPOSAL OF SUBSIDIARIES (Continued)

Gain on disposal of subsidiaries

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Consideration received and receivable	已收及應收代價	407,542
Net assets disposed of	出售淨資產	(364,782)
Gain on disposal of subsidiaries	出售附屬公司之收益	42,760
Net cash inflow arising on disposal	出售產生之現金流入淨額	

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration received	已收現金代價	407,542
Bank balances and cash disposed of	出售銀行結餘及現金	(7,060)
		400,482

21. COMMITMENT

Capital expenditure commitment

21. 承擔

資本開支承擔

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Capital expenditure contracted for but not provided for in respect of:	有關以下各項之已訂約 但未撥備之資本開支：		
Acquisition of plant and equipment	收購廠房及設備	18,951	12,242

21. COMMITMENT (Continued)

Operating lease arrangement

The Group as lessee

Details of the Group's commitments under non-cancellable operating leases as at 30 June 2018 and 31 December 2017 are set out as follows:

The Group leases certain of its staff quarters and offices under operating lease arrangements. The leases typically run for an initial period of three months to three years (31 December 2017: three months to three years). Lease payments are usually increased annually to reflect market rentals. No provision for contingent rent and terms of renewal was established in the leases.

The total future minimum lease payments under non-cancellable operating leases are payable as follows:

		30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	59,850	47,172
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	37,833	44,151
		97,683	91,323

22. RELATED PARTY TRANSACTIONS

Significant related party transactions

The Group had the following significant transactions with its related parties during the period:

			Notes 附註	For the six months ended 30 June 截至六月三十日止六個月 2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元
Rental expenses paid to:	已付租金開支:				
UCF Holdings Group Limited	先鋒控股集團有限公司	(i)		2,298	2,501
Beijing Xiaoyun Huayuan Real Estate Co., Ltd.	北京霄雲華園置業 有限公司	(ii)		-	4,004

Notes:

- (i) This company is owned by Mr. Zhang, a substantial shareholder of the Company.
- (ii) Mr. Zhang no longer has interest in Beijing Xiaoyun Huayuan Real Estate Co., Ltd. with effect from 21 April 2017 and thus ceased to be a Connected person of the Company.

附註:

- (i) 該公司乃由本公司主要股東張先生擁有。
- (ii) 張先生不再於北京霄雲華園置業有限公司擁有權益，自二零一七年四月二十一日起生效，且因此不再為本公司之關連人士。

21. 承擔 (續)

經營租賃安排

本集團作為承租人

於二零一八年六月三十日及二零一七年十二月三十一日，本集團根據不可撤銷經營租賃的承擔詳情列述如下：

本集團根據經營租賃安排租賃其若干員工宿舍及辦公室。該等租賃一般初步為期三個月至三年（二零一七年十二月三十一日：三個月至三年）。租賃付款通常會每年增加，以反映市場租金。租賃並無有關或然租金及重續年期之條文。

不可撤銷經營租賃項下之應付未來最低租賃款項總額如下：

	30 June 2018 二零一八年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2017 二零一七年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
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22. 關連方交易

重大關連方交易

本集團於期內與其關連方進行下列重大交易：

	Notes 附註	For the six months ended 30 June 截至六月三十日止六個月 2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元
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附註:

- (i) 該公司乃由本公司主要股東張先生擁有。
- (ii) 張先生不再於北京霄雲華園置業有限公司擁有權益，自二零一七年四月二十一日起生效，且因此不再為本公司之關連人士。

22. RELATED PARTY TRANSACTIONS (Continued)

Key management personnel remuneration

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Basic salaries, allowances and other benefits	基本薪酬、津貼及其他福利	8,679	8,027
Contribution to retirement benefit scheme	退休福利計劃供款	143	204
Share-based payment expenses	以股份支付之開支	14,921	25,736
		23,743	33,967

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

22. 關連方交易(續)

主要管理人員酬金

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Basic salaries, allowances and other benefits	基本薪酬、津貼及其他福利	8,679	8,027
Contribution to retirement benefit scheme	退休福利計劃供款	143	204
Share-based payment expenses	以股份支付之開支	14,921	25,736
		23,743	33,967

23. 金融工具之公平值計量

下表呈列根據公平值層級，以公平值計入綜合財務狀況表之金融資產及負債。此層級根據計量此等金融資產及負債之公平值所使用之主要資料輸入之相對可靠性，將金融資產及負債劃分級。公平值層級分為以下各級：

- 第一級：相同資產及負債於交投活躍市場之報價(未經調整)；
- 第二級：就資產或負債而直接(即價格)或間接(即從價格推算)可觀察之資料輸入(不包括第一級所包含之報價)；及
- 第三級：並非根據可觀察之市場數據而得出之資產或負債資料輸入(無法觀察之資料輸入)。

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The level in the fair value hierarchy within which the financial asset (liability) is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement. The financial assets (liabilities) of the Group at fair value in the statement of financial position are grouped into fair value hierarchy as follows:

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
30 June 2018 (unaudited)	二零一八年六月三十日 (未經審核)				
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 之金融資產				
Non-derivative financial assets – Held for trading investments	非衍生金融資產 – 持作買賣投資	169,102	–	50,187	219,289
Financial liabilities at FVTPL	按公平值計入損益之 金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	–	–	119,973	119,973
Other financial liabilities	其他金融負債	–	–	536,000	536,000
		–	–	655,973	655,973
31 December 2017 (audited)	二零一七年 十二月三十一日 (經審核)				
Financial assets at FVTPL	按公平值計入損益之 金融資產				
Non-derivative financial assets – Held for trading investments	非衍生金融資產 – 持作買賣投資	299,551	–	32,531	332,082
Financial liabilities at FVTPL	按公平值計入損益之 金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	–	–	118,997	118,997
Provision for financial guarantee	金融擔保撥備	–	–	225,553	225,553
Other financial liabilities	其他金融負債	–	–	536,000	536,000
		–	–	880,550	880,550

There were no transfers between levels of fair value hierarchy in current period and prior year.

23. 金融工具之公平值計量(續)

按經常基準以公平值計量之本集團金融資產及金融負債之公平值

本集團若干金融資產及金融負債乃於各報告期末按公平值計量。金融資產(負債)整體歸入之公平值層級內之層次,乃基於對公平值計量屬重大之最低層次輸入資料劃分。本集團以公平值計入財務狀況表之金融資產(負債)乃劃分為以下之公平值層級:

於本期間及上一年度,公平值各層級間並無轉撥。

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

23. 金融工具之公平值計量(續)

下表提供有關如何釐定該等金融資產及金融負債之公平值(尤其是所採用估值方法及資料輸入)之資料。

Financial assets/ financial liabilities 金融資產/金融負債	Fair value 公平值	Fair value hierarchy 公平值層級	Valuation technique(s) and key input(s) 估值方法及主要資料輸入	Significant unobservable input(s) 重大不可觀察資料輸入
As at 30 June 2018 (unaudited) and 31 December 2017 (audited) 於二零一八年六月三十日(未經審核)及二零一七年十二月三十一日(經審核)				
Financial assets at FVTPL – Held for trading investments	Assets – RMB50,187,000 (31 December 2017: RMB32,531,000)	Level 3	Binominal option pricing model based on the stock price, volatility, dividend yield, risk free rate and option life (notes 1 and 2)	Dividend yield taking into account management's expectation of market conditions of specific industries at 0%.
按公平值計入損益之金融資產 – 持作買賣投資	資產 – 人民幣50,187,000元 (二零一七年十二月三十一日: 人民幣32,531,000元)	第三級	基於股價、波幅、股息收益率、無風險利率及期權年期之二項式期權定價模式(附註1及2)	經考慮管理層對特定行業之市況之預期之股息率0%。
Financial liabilities at FVTPL – Other financial liabilities	Liabilities – RMB536,000,000 (31 December 2017: RMB536,000,000)	Level 3	Binomial option pricing model based on the stock price, volatility, dividend yield, risk free rate and option life (Notes 4 and 5)	Dividend yield and the expected volatility taking into account management's expectation of market conditions of specific industries at 0% and at 74.51%, respectively.
按公平值計入損益之金融負債 – 其他金融負債	負債 – 人民幣 536,000,000元 (二零一七年十二月三十一日: 人民幣536,000,000元)	第三級	基於股價、波幅、股息收益率、無風險利率及期權年期之二項式期權定價模式(附註4及5)	經考慮管理層對特定行業之市況之預期之股息率分別為0%及74.51%。
– Provision for financial guarantee	Liabilities – nil (31 December 2017: RMB225,553,000)	Level 3	Present value of the contractually determined stream of future cash flows discounted at the required yield (Note 3)	The required yield was determined with reference to the historical default rate and credit rating of the borrowers and remaining time to maturity at 5.00%.
– 金融擔保撥備	負債 – 無 (二零一七年十二月三十一日: 人民幣225,553,000元)	第三級	按合約釐定之未來現金流量以規定收益率折現之現值(附註3)	規定收益率參考借入人之過往違約率及信貸評級及距離到期日之剩餘時間按5.00%釐定。
– Preference share of a subsidiary	Liabilities – RMB118,997,000 (31 December 2017: RMB118,997,000)	Level 3	Black-Scholes option pricing model based on the stock price, volatility, dividend yield, risk free rate and option life (Notes 4 and 5)	Dividend yield and the expected volatility taking into account management's expectation of market conditions of specific industries at 0% and at 67.59%, respectively.
– 一間附屬公司之優先股	負債 – 人民幣 118,997,000元 (二零一七年十二月三十一日: 人民幣118,997,000元)	第三級	基於股價、波幅、股息收益率、無風險利率及期權年期之二項式期權定價模式(附註4及5)	經考慮管理層對特定行業之市況之預期之股息率及預期波幅分別為0%及67.59%。

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Notes:

- 1) An increase in the dividend yield used in isolation would result in an increase in the fair value measurement of convertible bonds included in held for trading investments, and vice versa.
- 2) An increase in the volatility used in isolation would result in an increase in the fair value measurement of convertible bonds included in held for trading investments, and vice versa.
- 3) An increase in the interest yield used in isolation would result in a decrease in the fair value measurement of the provision for financial guarantee, and vice versa.
- 4) An increase in the dividend yield used in isolation would result in a decrease in the fair value measurement of other financial liabilities and preference share of a subsidiary, and vice versa.
- 5) An increase in the volatility used in isolation would result in an increase in the fair value measurement of other financial liabilities and preference share of a subsidiary, and vice versa.

Valuation process

Some of the Group's assets are measured at fair value for financial reporting purposes. The appropriate valuation techniques and inputs for the fair value measurements are determined by the directors of the Company and the independent qualified valuer.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 3 inputs are not available, the Group engages independent qualified valuer to perform the valuation. The directors of the Company work closely with the independent qualified valuer to establish the appropriate valuation techniques and inputs to the model. The directors of the Company will review the cause of fluctuations in fair value of the assets and liabilities annually.

24. EVENT AFTER REPORTING PERIOD

Subsequent to the end of the reporting period, the Group has entered into the following significant event:

On 21 June 2018, Leading Finance Services Holding Company Limited ("Leading Finance"), an indirectly wholly-owned subsidiary of the Company, entered into an agreement to form a joint venture namely 北京一房科技有限公司. Under the agreement, Leading Finance agreed to inject its 100% equity interest in 深圳壹房壹貸信息技術服務有限公司 in exchange for a 35.4% interest in the joint venture. Following the formation of joint venture on 13 July 2018, the Group has accounted for the joint venture as an associate. As of 31 July 2018, the Group transferred the datacenter in Georgia to BitFury Group Limited.

23. 金融工具之公平值計量 (續)

附註：

- 1) 單獨使用股息收益率增加將導致持作買賣投資所包含可換股債券之公平值計量增加，反之亦然。
- 2) 單獨使用波幅增加將導致持作買賣投資所包含可換股債券之公平值計量增加，反之亦然。
- 3) 單獨使用利息收益率增加將導致金融擔保撥備之公平值計量減少，反之亦然。
- 4) 單獨使用股息收益率增加將導致其他金融負債及一間附屬公司之優先股之公平值計量減少，反之亦然。
- 5) 單獨使用波幅增加將導致其他金融負債及一間附屬公司之優先股之公平值計量增加，反之亦然。

估值過程

本集團若干資產乃按公平值計量作財務申報用途。本公司董事及獨立合資格估值師為公平值計量釐定適當估值方法及資料輸入。

於估計資產或負債之公平值時，本集團盡可能使用可觀察市場數據。於無第三級資料輸入情況下，本集團委聘獨立合資格估值師進行估值。本公司董事與獨立合資格估值師緊密合作設立模式適用之估值方法及輸入資料。本公司董事將每年檢討資產及負債公平值波動之原因。

24. 報告期後事項

於呈報期末後，本集團已訂立下列重要事項：

於二零一八年六月二十一日，本公司的間接全資附屬公司領先金融服務控股有限公司（「領先金融」）訂立一份協議，以成立一間合營企業（即北京一房科技有限公司）。根據該協議，領先金融同意注資其於深圳壹房壹貸信息技術服務有限公司的全部股權，以交換該合營企業的35.4%權益。於二零一八年七月十三日成立合營企業後，本集團將該合營企業入賬列為一間聯營公司。截至二零一八年七月三十一日，本集團將位於格魯吉亞的數據中心轉讓予BitFury Group Limited。

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Industry Trends

The FinTech industry in China is in an important stage of development where payment, consumer finance, online investment and other segments have obtained a broad customer base domestically. With various regulatory policies being gradually implemented, industry development will get into a healthier and more orderly phase. According to the research conducted by iResearch, the comprehensive transaction scale of third party payment in China will grow to RMB554 trillion in 2022 from RMB107 trillion in 2016 while the loan scale of internet consumption finance in China will grow to RMB11 trillion in 2022 from RMB863.1 billion in 2016, presenting promising prospects in the market. Meanwhile, as leading enterprises from the FinTech industry in China accelerated their overseas business expansion, the Southeast Asia region became a premier goal under the “Go Global” strategy. The rapid development of internet economy in Southeast Asia fostered a sound environment for the launch of FinTech service. According to Google, Southeast Asia currently has 260 million internet users and the number of its internet users is expected to grow at a compound annual growth rate of 14% in the next three years.

By leveraging on its comprehensive business qualifications and risk management capabilities, the Group’s various FinTech platforms received affirmation and recognition from regulatory authorities (such as the People’s Bank of China) and industry associations (such as the National Internet Finance Association of China). The Group further expanded and diversified our FinTech ecosystem, established our “Strategy 3.0” for the new phase of development with focus on four core business segments, namely payment, technology-enabled lending, blockchain and other wealth management, and succeeded to expand our business to Vietnam, Singapore and Indonesia in the Southeast Asia region. By leveraging on our ever-growing FinTech service ecosystem, we believe that the Group will maintain and consolidate its leading position in the industry.

管理層討論與分析

業務回顧

行業趨勢

中國金融科技行業正處於重要的發展期。支付、消費金融、在線投資等板塊在國內已獲得廣大的消費者基礎；隨著監管政策逐漸落地，行業的發展將更為健康有序。根據艾瑞諮詢的研究，中國第三方支付綜合交易規模將從二零一六年的人民幣107萬億元增長到二零二二年的人民幣554萬億元，而中國互聯網消費金融放貸規模將從二零一六年的人民幣8,631億元增長到二零二二年的人民幣11萬億元，市場前景廣闊。與此同時，中國的金融科技行業龍頭企業紛紛加速海外業務擴張，而東南亞地區成為了「走出去」的首要目標。東南亞互聯網經濟的快速發展為金融科技服務的落地提供了理想的環境。根據谷歌的研究，東南亞互聯網用戶目前達到2.6億人，預計未來3年互聯網用戶的複合年增長率將達到14%。

本集團各金融科技平台憑借齊全的業務資質、完備的風險管控能力獲得監管機構（如中國人民銀行）以及行業協會（如中國互聯網金融協會等）的肯定和認可。本集團進一步拓寬及多元化其金融科技生態系統，為新發展階段打造了專注於支付、科技驅動貸款、區塊鏈及其他財富管理四大核心業務板塊的「戰略3.0」，並成功將業務拓展至東南亞地區的越南、新加坡與印尼。憑借我們不斷豐富的金融科技服務生態系統，相信本集團將繼續保持和鞏固行業領先地位。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Operational Highlights

Third party payment

UCF Pay Limited* (先鋒支付有限公司) (“UCF Pay”) has dedicated to forging a domestic leading service platform of internet financial transaction, providing customers with integrated solutions for online + offline payment transactions featuring “secure, convenient, speedy” service. The total transaction volume in the first half of 2018 reached around RMB364.7 billion, representing a period-on-period growth of approximately 52%. As of the end of June 2018, UCF Pay’s accumulated active users reached 4.96 million. Current business scope of UCF Pay covers basic payment service and featured industry solutions including bank custody for online lending, direct banking, industry chain finance, cloud platform and electronic wallet.

Shanghai Jifu Xinxi Jishu Fuwu Co., Ltd.* (上海即富信息技術服務有限公司) (“Shanghai Jifu”), our mobile point of sale (“POS”) provider which is 35% owned by the Group, recorded a total transaction volume of RMB1,392.6 billion in the first half of 2018, representing a period-on-period growth of around 129%. The accumulated number of registered users reached 18.69 million as of the end of June 2018, representing an increase of 2.76 million new registered users as compared to that at the end of 2017. Shanghai Jifu was focused on promoting DianPOS (點刷) /MPOS and Point POS (點POS) business and received positive market feedback, resulting in a substantial growth in both its transaction volume and number of new registered users.

Amigo Technologies Joint Stock Company (“Amigo Technologies”) (in which the Group holds a 51% interest), our payment services provider in Vietnam, recorded a total transaction volume of VND96 trillion in the first half of 2018, representing a growth of around 37% period-on-period. In the first half of 2018, Amigo Technologies’ total number of transactions was approximately 89.40 million, representing a period-on-period growth of approximately 48%. The growth rate was largely driven by COD (cash-on-delivery) services.

In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

管理層討論與分析 (續)

業務回顧 (續)

營運摘要

第三方支付

先鋒支付有限公司(「先鋒支付」)始終致力於打造國內一流的互聯網金融交易服務平台，為客戶提供「安全、方便、快捷」的線上+線下交易支付整體解決方案。二零一八年上半年的總交易量達到約人民幣3,647億元，同比增長約52%。截至二零一八年六月底，先鋒支付累計活躍用戶數達496萬。先鋒支付目前業務範圍涵蓋基礎支付服務及網貸銀行存管、直銷銀行、產業鏈金融、雲平台、電子錢包等特色行業解決方案。

我們的移動銷售點「POS」供貨商上海即富信息技術服務有限公司(「上海即富」，本集團擁有其35%權益)於二零一八年上半年錄得總交易量人民幣13,926億元，同比增長約129%。截至二零一八年六月底之累計註冊用戶總數達1,869萬，相比二零一七年底新增註冊用戶276萬。上海即富重點推廣點刷/MPOS和點POS業務，市場反饋強烈，交易量和新增註冊用戶數量增速得到質的飛躍。

本集團的越南支付服務供貨商Amigo Technologies Joint Stock Company(「Amigo Technologies」，本集團持有其51%權益)於二零一八年上半年之交易總量達到越南盾96萬億，同比增長約37%。於二零一八年上半年，Amigo Technologies之總交易筆數達到約8,940萬筆，同比增長約48%。有關增長率主要由COD(貨到付款)服務驅動。

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Online investment and technology-enabled lending

Shenzhen Yifangyidai Information Technology Service Company Limited* (深圳壹房壹貸技術服務有限公司) (“First House Loan”) achieved a total transaction volume of RMB5.2 billion in the first half of 2018, which demonstrated steady development trend due to stable progress of existing businesses and continuous growth in number of new customers. In terms of product development, First House Loan upgraded its existing personal credit products and launched new products of supply chain finance targeting financing demands of quality companies, creating growth opportunities of new businesses.

As of the end of June 2018, our consumer finance platform Weshare had 26.8 million accumulated registered users. The accumulated transaction volume of Weshare reached RMB6.3 billion in the first half of 2018. Weshare focused on instant microcredit, redefined previous credit users, provided quality customers with large amount installment and consumer finance services as well as launched Weshare e-loan (掌e貸) and Weshare Buy (掌buy優選商城) in the first half of the year. Meanwhile, Weshare upgraded its financial cloud platform, launched Weshare cloud platform centering on the new generation of big data-driven “Ru Lai risk management (如來風控)” to deliver integrated technology for internet credit. Based on its solid presence in the domestic market, Weshare expanded the business to the Southeast Asia region by constructing localised online platform with a view to providing local users with internet financial services.

管理層討論與分析 (續)

業務回顧 (續)

在線投資及科技驅動貸款

深圳壹房壹貸技術服務有限公司(「第一房貸」)在二零一八年上半年交易總額達人民幣52億元，存量業務發展穩健，新客戶不斷進入，業務呈現平穩發展態勢；產品開發方面，原有個人信貸產品升級，推出面向優質企業融資需求的供應鏈金融等新產品，為第一房貸帶來新的增量業務機會。

截至二零一八年六月底，我們的消費金融平台掌眾金服已累計註冊用戶2,680萬。二零一八年上半年，掌眾金服累計促成交易額人民幣63億元。上半年，掌眾金服依託小額快貸，針對歷史授信用戶進行重新定義，面向優質客群提供大額分期和消費金融服務，推出了掌e貸和掌buy優選商城業務。同時，迭代升級金融雲平台，推出以新一代大數據「如來風控」為核心的掌眾金服雲平台，對外輸出互聯網信貸整體技術。在深耕國內市場的基礎上，掌眾金服還將業務拓展至東南亞地區，構建了本土化線上平台，為當地使用者提供互聯網金融服務。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments

Significant investments were mainly classified into three categories, including a) financial assets through other comprehensive income, b) financial assets through profit or loss, and c) financial assets held for trading investments.

a) Details of significant financial assets through other comprehensive income:

		At 30/6/2018 於二零一八年 六月三十日				Size to total assets
		Fair value 公平值	Shareholdings 所持股權	Investment costs 投資成本	Principal business 主要業務	佔總資產規模 %
		RMB'000 人民幣千元	% held 百分比	RMB'000 人民幣千元		百分比
Bitfury Group Limited	Unlisted	115,714	0.33%	115,714	Blockchain business	0.9%
Bitfury Group Limited	非上市	115,714	0.33%	115,714	區塊鏈業務	0.9%
Havenport Asset Management Pte. Ltd.	Unlisted	82,186	40.6%	82,186	Asset management service	0.6%
Havenport Asset Management Pte.Ltd.	非上市	82,186	40.6%	82,186	資產管理服務	0.6%
中新黑龍江互聯網小額貸款有限公司	Unlisted	200,000	4%	200,000	Online lending services	1.5%
中新黑龍江互聯網小額貸款有限公司	非上市	200,000	4%	200,000	網貸服務	1.5%
共青城嘉騰明創創業投資 合夥企業	Unlisted	7,500	3.88%	7,500	Equity investment, asset management and consultancy services	0.05%
共青城嘉騰明創創業投資 合夥企業	非上市	7,500	3.88%	7,500	股本投資、資產管理及諮詢服務	0.05%
J&D Holdings Limited	Unlisted	6,643	1.05%	6,643	Mobile gaming development	0.05%
J&D Holdings Limited	非上市	6,643	1.05%	6,643	手機遊戲開發	0.05%
Long-term equity fund 長期股本基金	Unlisted [#] 非上市 [#]	153,762 153,762	N/A 不適用	289,313 289,313	Investment fund 投資基金	1.17% 1.17%
Wellrich Investment Fund Limited	Unlisted [#]	32,232	11.1%	32,232	Investment fund	0.2%
Wellrich Investment Fund Limited	非上市 [#]	32,232	11.1%	32,232	投資基金	0.2%
北京智博匯晶教育科技有限公司	Unlisted [#]	10,000	6.67%	10,000	Education consultancy and technology development	0.07%
北京智博匯晶教育科技有限公司	非上市 [#]	10,000	6.67%	10,000	教育諮詢及技術開發	0.07%
Others 其他		19,704 19,704		19,704 19,704		0.15% 0.15%
Total 合計		627,741 627,741		763,292 763,292		4.6% 4.6%

[#] New financial assets were added during the six month period ended 30 June 2018.

管理層討論與分析 (續)

業務回顧 (續)

重大投資

重大投資過往主要分為三類，包括a)計入其他全面收益之金融資產、b)計入損益之金融資產，以及c)持作買賣投資之金融資產。

a) 計入其他全面收益之重大金融資產之詳情：

[#] 於截至二零一八年六月三十日止六個月期間新增之金融資產。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments (Continued)

a) *Details of significant financial assets through other comprehensive income: (Continued)*

Particulars of significant financial assets through other comprehensive income

i) Havenport Asset Management Pte. Ltd.

During the period ended 30 June 2018, we made additional investment in Havenport Asset Management Pte. Ltd., pursuant to which the Group increased its shareholdings from 19.9% as at 31 December 2017 to 40.6% as at 30 June 2018.

ii) Long-term equity fund

The balance mainly represents an investment of HK\$250 million made by the Group in a long-term equity fund for an investment period of twenty-four months, the fund manager is licensed by Securities and Futures Commission in Hong Kong to carry out Type 9 (asset management) regulated activity under the Securities and Futures Ordinance ("SFO") during the six months ended 30 June 2018. The principal purpose of the Fund is to invest in, acquire, hold and trade in shares and other securities listed and traded on The Stock Exchange of Hong Kong Limited and other internationally recognized stock exchanges. A fair value loss of RMB135.6 million was accounted for, which was primarily due to a drop in quoted market price of certain listed company engaging in the property development business in China.

During the interim period ended 30 June 2018, there was no dividend received from the financial assets through other comprehensive income, and no significant change in fair value for other financial assets through other comprehensive income.

管理層討論與分析 (續)

業務回顧 (續)

重大投資 (續)

a) *計入其他全面收益之重大金融資產之詳情: (續)*

計入其他全面收益之重大金融資產之詳情

i) Havenport Asset Management Pte. Ltd.

於截至二零一八年六月三十日止期間，我們追加投資Havenport Asset Management Pte. Ltd.，據此，本集團將其股權由二零一七年十二月三十一日的19.9%增加至二零一八年六月三十日的40.6%。

ii) 長期股本基金

結餘主要指於截至二零一八年六月三十日止六個月期間，本集團投資250,000,000港元於長期股本基金，投資期為24個月。該基金經理獲香港證券及期貨事務監察委員會頒發牌照從事證券及期貨條例（「證券及期貨條例」）項下第9類（資產管理）受規管活動。該基金的主要目的為投資、收購、持有及買賣於香港聯合交易所有限公司及其他獲認可的國際證券交易所上市及買賣的股份及其他證券。本集團入賬公平值虧損人民幣135,600,000元，主要乃由於若干於中國從物業開發業務的上市公司的市場報價下跌所致。

於截至二零一八年六月三十日止中期期間，本集團並無收取來自計入其他全面收益之金融資產之股息，而計入其他全面收益之其他金融資產之公平值亦無重大變動。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments (Continued)

b) Details of significant financial assets through profit or loss:

		At 30/6/2018 於二零一八年 六月三十日				
		Fair value 公平值 RMB'000 人民幣千元	Shareholdings 股權 % 百分比	Investment costs 投資成本 RMB'000 人民幣千元	Principal business 主要業務	Size to total assets 佔總資產規模 % 百分比
NCF Wealth Holdings Limited	Unlisted	621,099	8.81%	64,953	Online investment and technology enabling lending service	4.7%
NCF Wealth Holdings Limited	非上市	621,099	8.81%	64,953	在線投資及科技驅動貸款服務	4.7%

Particulars of significant financial assets through profit or loss

i) NCF Wealth Holdings Limited

The Group invested in NCF Wealth Holdings Limited at an investment cost of RMB65 million in total in 2015. A fair value gain of RMB296.1 million was recorded on 1 January 2018 as an opening adjustment under HKFRS 9, and further fair value gain of RMB260 million was recorded for the first half period ended 30 June 2018. Such fair value gain was primarily attributable to the increase in the investee's equity valuation in recent financing rounds by third party institutional investors, and the growth in the investee's profitability and overall financial performance. Financial asset at fair value through profit or loss is stated at fair values based on the valuations performed by independent professional valuers.

管理層討論與分析 (續)

業務回顧 (續)

重大投資 (續)

b) 計入損益之重大金融資產之詳情：

計入損益之重大金融資產之詳情

i) NCF Wealth Holdings Limited

本集團於二零一五年以投資成本總計人民幣65,000,000元投資NCF Wealth Holdings Limited。本集團於二零一八年一月一日根據香港財務報告準則第9號入賬公平值收益人民幣296,100,000元作為期初調整，並於截至二零一八年六月三十日止上半年期間進一步入賬公平值收益人民幣260,000,000元。該公平值收益乃主要由於投資對象於近期第三方機構投資人之融資項目之股權估值增加，以及投資對象之盈利能力及整體財務表現增長所致。按公平值計入損益之金融資產乃根據獨立專業估值師所進行之估值按公平值列賬。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Business Review (Continued)

業務回顧 (續)

Significant investments (Continued)

重大投資 (續)

c) Breakdown of significant financial assets held for trading investments

c) 持作買賣投資之重大金融資產之詳情

		At 30/6/2018 於二零一八年 六月三十日							
		Fair value 公平值 RMB'000 人民幣千元	Shareholdings 所持股權 No. of shares 股份數目	Shareholdings 所持股權 %	Investment costs 投資成本 RMB'000 人民幣千元	Principal business 主要業務	Size to total assets 佔總資產規模 %		
Convertible bonds – Bitfury Group Ltd. 可換股債券 – Bitfury Group Ltd.	Unlisted 非上市	31,754	N/A	N/A	32,531	Blockchain business 區塊鏈業務	0.24%		
Convertible bonds – 鏈上科技 可換股債券 – 鏈上科技	Unlisted [#] 非上市 [#]	18,433	N/A	N/A	18,433	Blockchain system development and consultancy services 區塊鏈系統開發及諮詢服務	0.15%		
Money market Fund 貨幣市場基金	Unlisted 非上市	94,278	N/A	N/A	85,810	N/A 不適用	0.7%		
Asia Pacific Silk Road Investment Company Limited 亞太絲路投資有限公司	HK listed (767) 香港上市(767)	5,275	41,680,000	0.01%	20,901	P2P financing platform and other loan facilitation services business P2P融資平台及其他貸款中介服務業務	0.04%		
Beijing Kunlun Tech Co Ltd 北京昆侖萬維科技股份有限公司	PRC listed (300418) [#] 中國上市 (300418) [#]	13,286	703,700	0.01%	13,065	Development and distribution of online games 開發及分銷線上遊戲	0.1%		
Hangzhou Shunwang Technology Co Ltd 杭州順網科技股份有限公司	PRC listed (300113) [#] 中國上市 (300113) [#]	12,668	727,600	0.01%	12,150	Provision of computer application services 提供電腦應用服務	0.1%		
Goertek Inc 歌爾聲學股份有限公司	PRC listed (002241) [#] 中國上市 (002241) [#]	10,746	1,054,600	0.01%	10,649	Manufacture and distribution of electronic components 製造及分銷電子元器件	0.08%		
China Merchants Securities CO., LTD 招商證券股份有限公司	PRC listed (600999) [#] 中國上市 (600999) [#]	19,866	1,452,200	0.01%	19,390	Security businesses 證券業務	0.15%		
Others 其他		12,982					0.1%		
Total: 總計:		219,288 219,288			212,929 212,929		1.7% 1.7%		

[#] New convertible bonds acquired and new listed share investments made during the six month period ended 30 June 2018.

[#] 於截至二零一八年六月三十日止六個月收購之可換股債券及作出之新上市股份投資。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments (Continued)

c) *Breakdown of significant financial assets held for trading investments (Continued)*

Particulars of significant financial assets held for trading investments

i) Money market fund

It represents the money market fund products which were highly liquid open-ended with non-guaranteed variable expected return, managed mainly by CCB Principal Asset Management Co., Ltd., China Universal Asset Management Co., and Beijing Panguqidian Investment Management Ltd. During the interim period ended 30 June 2018, a net gain on disposal of money market fund and remeasurement to fair value of RMB8.4 million was recorded and no dividend income was recognised.

ii) Listed share investments

During the interim period ended 30 June 2018, the Group invested in equity shares of certain listed companies in both Hong Kong and China. In relation to such equity investments, the Group recorded a net loss on disposal of listed share investments and remeasurement to fair value of RMB7.2 million and no dividend income was received from the listed share investments.

iii) Convertible bonds

During the interim period ended 30 June 2018, the Group recorded an interest income of approximately RMB2 million in relation to the convertible bonds.

Through equity investments, securities and fund investment, the Group targets to capture sound investment opportunities and diversity risk exposure from time to time. Such investments form part of our Group's cash management activities to enhance rate of returns when there is available cash for which no long-term utilisation plan has been formulated.

管理層討論與分析 (續)

業務回顧 (續)

重大投資 (續)

c) *持作買賣投資之重大金融資產之詳情 (續)*

持作買賣投資之重大金融資產之詳情

i) 貨幣市場基金

指高流通、開放式且無擔保可變預期回報之貨幣市場基金產品，主要由建信基金管理有限責任公司、匯添富基金管理有限公司及Beijing Panguqidian Investment Management Ltd.管理。截至二零一八年六月三十日止中期期間錄得出售貨幣市場基金之收益淨額及對公平值重新計量人民幣8,400,000元，且概無確認股息收入。

ii) 上市股份投資

截至二零一八年六月三十日止中期期間，本集團投資若干香港及中國上市公司之股本證券。就該等股本投資而言，本集團錄得出售上市股份投資虧損淨額及對公平值重新計量人民幣7,200,000元，且概無來自上市股份投資之股息收入。

iii) 可換股債券

截至二零一八年六月三十日止中期期間，本集團錄得有關可換股債券之利息收入約人民幣2,000,000元。

透過股本投資、證券及基金投資，本集團預期把握不時出現之穩健投資機會及分散風險。倘有可動用現金但並無制定長期使用計劃時，該等投資屬本集團現金管理活動之一部分，以提升報酬率。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review

Revenues

For the six months ended 30 June 2018, the Group reported revenue of approximately RMB1,342.0 million, a decrease of 32.3% period-on-period. The decrease was primarily attributable to the decrease in revenues from online investment and technology-enabled lending services, due to a decrease in the transaction volume on our key online consumer lending platform Weshare, as well as a decrease in interest and financial consultancy service income caused by a decrease in the gain on transfer of rights on interest on loan receivables, and off-setting a growth in the payment transaction volume on our core third party payment platform UCF Pay and a strong growth in revenue from blockchain services during the six months ended 30 June 2018. The following table sets forth the Group's revenues by segment of business for the six months ended 30 June 2018 and 2017.

管理層討論與分析 (續)

財務回顧

收入

截至二零一八年六月三十日止六個月，本集團錄得收入為約人民幣1,342,000,000元，較去年同期減少32.3%。收入減少乃主要由於截至二零一八年六月三十日止六個月在線投資及科技驅動貸款服務收入減少（因我們主要網上消費貸款平台掌眾金服之交易量下降，以及轉讓應收貸款利息權利之收益減少導致利息及財務諮詢服務收入減少），抵銷了我們的核心第三方支付平台先鋒支付之付款交易量的增幅以及區塊鏈服務收入的強勁增長。下表載列本集團截至二零一八年及二零一七年六月三十日止六個月按業務分部劃分之收入。

		For the six months ended 30 June 截至六月三十日止六個月			
		2018 二零一八年		2017 二零一七年	
		RMB'000 人民幣千元	% of total revenues 佔總收入百分比	RMB'000 人民幣千元	% of total revenues 佔總收入百分比
Traditional loans and financing	傳統貸款及融資	274,053	20.4	291,569	14.7
Third party payment services	第三方支付服務	174,389	13.0	144,716	7.3
Online investment and technology-enabled lending services	在線投資及科技驅動貸款服務	393,236	29.3	1,490,191	75.2
Blockchain services	區塊鏈服務	430,504	32.1	-	-
Others	其他	69,866	5.2	55,336	2.8
Total	合計	1,342,048	100.0	1,981,812	100.0

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Traditional loans and financing

Traditional loans and financing income mainly included interest income, financial consultancy service income and gain on transfer of rights on interest on loan receivables, which were derived from the Group's loan financing services including entrusted loans, pawn loans and other loans secured with assets or guarantees. It generated approximately 20.4% of the Group's total revenues and recorded a decrease of approximately 6.0% period-on-period to approximately RMB274.1 million for the six months ended 30 June 2018. The traditional loans and financing income slightly decreased due to a decrease in the gain on transfer of rights on interest on loan receivables during the six months ended 30 June 2018.

Third party payment service

The third party payment business, which included the provision of online payment transactions, payment system consultancy and related services of UCF Pay and payment transaction service of Amigo Technologies, generated revenues of approximately RMB174.4 million for the six months ended 30 June 2018, an increase of approximately 20.5% period-on-period. It represented approximately 13.0% of the Group's total revenues, of which UCF Pay reported revenue of approximately RMB168.3 million and Amigo Technologies reported revenue of approximately RMB5.7 million. The increase reflected a significant growth in the total transaction volume on our core third party payment platform UCF Pay to RMB364.7 billion for the six months ended 30 June 2018, an increase of approximately 52% period-on-period.

管理層討論與分析 (續)

財務回顧 (續)

傳統貸款及融資

傳統貸款及融資收入主要包括利息收入、財務諮詢服務收入及轉讓應收貸款利息權利之收益，該等收入產生自本集團之貸款融資服務，包括委託貸款、典當貸款及以資產或擔保作抵押之其他貸款。其收入佔本集團總收入之約20.4%並錄得同比跌幅約6.0%至截至二零一八年六月三十日止六個月之約人民幣274,100,000元。傳統貸款減少及融資收入微跌乃主要由於截至二零一八年六月三十日止六個月，轉讓應收貸款利息權利之收益減少。

第三方支付服務

於截至二零一八年六月三十日止六個月，第三方支付業務（包括先鋒支付提供的網上支付交易、支付系統諮詢及相關服務以及Amigo Technologies之支付交易服務）產生之收入為約人民幣174,400,000元，同比增長約20.5%。其佔本集團總收入之約13.0%，其中先鋒支付錄得收入約人民幣168,300,000元及Amigo Technologies錄得收入約人民幣5,700,000元。該增長反映我們的核心第三方支付平台先鋒支付之總交易量大幅增長至截至二零一八年六月三十日止六個月之人民幣3,647億元，同比增長約52%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Online investment and technology-enabled lending service

Our online investment and technology-enabled lending service income mainly included income generated by our online property loan platform First House Loan and our 48%-owned online consumer lending platform Weshare. For the six months ended 30 June 2018, the Group's online investment and technology-enabled lending business recorded revenues of approximately RMB393.2 million, representing a decrease of approximately 73.6% period-on-period. It represented approximately 29.3% of the Group's total revenues, of which First House Loan and Weshare reported revenues of approximately RMB18.6 million and RMB371.1 million, respectively. The decrease in the business segment's revenues was mainly due to a decrease in transaction volumes across the online consumer lending platform Weshare.

Blockchain services

Blockchain segment contributed approximately RMB430.5 million of revenue to the Group for the six months ended 30 June 2018. It was primarily generated from the blockchain transaction verification services from the Group's industrial-level datacenters.

Others

Others included social gaming service income and IT solution income generated by our 51%-owned subsidiary Qiyuan and 51%-owned subsidiary Amigo Technologies respectively. The social gaming business contributed approximately RMB9.7 million of revenue to the Group while IT solution business contributed approximately RMB50.5 million of revenue to the Group for the six months ended 30 June 2018.

管理層討論與分析 (續)

財務回顧 (續)

在線投資及科技驅動貸款服務

在線投資及科技驅動貸款服務收入主要包括來自網上物業貸款平台第一房貸及我們擁有48%權益之在線消費貸款平台掌眾金服之收入。於截至二零一八年六月三十日止六個月，本集團之在線投資及科技驅動貸款業務錄得之收入為約人民幣393,200,000元，同比減少約73.6%。其佔本集團總收入約29.3%。其中，第一房貸及掌眾金服分別錄得收入約人民幣18,600,000元及人民幣371,100,000元。該業務分部之收入下跌乃主要受網上消費貸款平台掌眾金服之交易量減少所致。

區塊鏈服務

截至二零一八年六月三十日止六個月，區塊鏈分部為本集團貢獻收入約人民幣430,500,000元，主要來自本集團工業級數據中心的區塊鏈交易審核服務。

其他

其他包括分別由我們分別擁有51%權益之附屬公司起源及Amigo Technologies貢獻之社交遊戲服務收入及IT解決方案收入。於截至二零一八年六月三十日止六個月，社交遊戲業務為本集團貢獻收入約人民幣9,700,000元，而IT解決方案業務為本集團貢獻收入約人民幣50,500,000元。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Interest expenses

Interest expenses mainly comprised interest due on bank and other loans, Hong Kong dollar (“HK\$”)–denominated convertible bonds, United States (“US”) dollar–denominated convertible bonds, HK\$–denominated corporate bonds, US dollar–denominated corporate bonds and Singapore dollar–denominated corporate bonds. The Group’s interest expenses decreased by approximately 8.6% period-on-period to approximately RMB171.7 million for the six months ended 30 June 2018. As at 30 June 2018, the Group’s balances for external funding were RMB3,510.3 million, of which bank and other borrowings amounted to approximately RMB1,893.8 million (30 June 2017: approximately RMB1,724.9 million) and corporate bonds and convertible bonds amounted to approximately RMB1,616.5 million (30 June 2017: RMB1,408.8 million).

Other income and gains or losses

Other income mainly comprised bank interest income and government grants. The Group’s other gains or losses which mainly comprised fair value changes of financial assets through profit or loss amounting to approximately RMB260 million.

管理層討論與分析 (續)

財務回顧 (續)

利息開支

利息開支主要包括銀行及其他貸款、以港元(「港元」)計值之可換股債券、以美元(「美元」)計值之可換股債券、以港元計值之公司債券、以美元計值之公司債券及以新加坡元計值之公司債券之應付利息。本集團之利息開支同比減少約8.6%至截至二零一八年六月三十日止六個月之約人民幣171,700,000元。於二零一八年六月三十日，本集團的外部資金結餘為人民幣3,510,300,000元，其中銀行及其他借貸為約人民幣1,893,800,000元(二零一七年六月三十日：約人民幣1,724,900,000元)及公司債券及可換股債券為約人民幣1,616,500,000元(二零一七年六月三十日：人民幣1,408,800,000元)。

其他收入及收益或虧損

其他收入主要包括銀行利息收入及政府津貼。本集團的其他收益或虧損(主要包括計入損益的金融資產的公平值變動)約人民幣260,000,000元。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Administrative and other operating expenses

The Group's administrative and other operating expenses primarily comprised salaries and staff welfare, intermediary handling charges for third party payment services, bank and financing charges, sales and marketing related expenses, provision for financial guarantee and rental expenses. Due to a significant increase in the scale and staff headcount of our online investment and technology-enabled lending and third party payment businesses and the depreciation for crypto currencies mining computer equipment, the Group's administrative and other operating expenses increased by approximately 17.1% to approximately RMB1,253.6 million for the six months ended 30 June 2018 period-on-period.

Provision for financial guarantee represented provision made for loan amount lending out through the loan facilitation platform, namely Weshare. The amount of provision was calculated based on the historical pattern of loan delinquencies.

Share-based payment expenses

Share-based payment expenses of the Group for the six months ended 30 June 2018 decreased by approximately 59.6% to approximately RMB37.0 million. The decrease in such expenses represented the fair value of certain share options which were granted in earlier years had been amortised over the vesting periods.

管理層討論與分析 (續)

財務回顧 (續)

行政及其他經營開支

本集團之行政及其他經營開支主要包括薪金及員工福利、第三方支付服務之中介手續費、銀行及融資費用、銷售及市場推廣相關開支、財務擔保撥備及租金開支。由於我們的在線投資及科技驅動貸款及第三方支付業務規模大幅擴大及員工人數大幅增加，加上加密貨幣挖礦電腦設備折舊，本集團之行政及其他經營開支同比增加約17.1%至截至二零一八年六月三十日止六個月之約人民幣1,253,600,000元。

財務擔保撥備指就透過貸款融資平台（即掌眾金服）借出的貸款金額作出的撥備。撥備金額乃根據違約貸款的過往模式計算。

以股份支付之開支

本集團於截至二零一八年六月三十日止六個月之以股份支付之開支減少約59.6%至約人民幣37,000,000元。該開支減少指於歸屬期內攤銷在較早年度授出的若干購股權之公平值。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Share of results of associates

Share of results of associates for the six months ended 30 June 2018 increased to approximately RMB48.8 million. The period-on-period increase was mainly attributable to the contribution from our 35% equity interest in Shanghai Jifu.

Profit for the period

The profit for the six months ended 30 June 2018 was approximately RMB306.9 million, representing a decrease of approximately 57.9% period-on-period as compared to approximately RMB728.7 million for the six months ended 30 June 2017.

The decrease was mainly due to a decrease in turnover of approximately RMB639.8 million and an increase in administrative and other operating expenses of approximately RMB183.1 million despite the decreases in interest expenses of approximately RMB16.1 million, share-based payment expenses of approximately RMB54.5 million and income tax of approximately RMB184.0 million.

Profit attributable to owners of the Company

Profit attributable to owners of the Company for the six months ended 30 June 2018 was approximately RMB308.7 million, a decrease of approximately 45.5% as compared to approximately RMB566.9 million for the six months ended 30 June 2017. Excluding the non-recurring gain on disposal of subsidiaries, gain on deemed disposal of subsidiaries, share-based payment expenses and certain other non-cash items, profit attributable to owners of the Company under non-generally accepted accounting principles ("GAAP") for the six months ended 30 June 2018 was approximately RMB330.3 million, a decrease of approximately 3.3% as compared to approximately RMB341.7 million for the six months ended 30 June 2017.

管理層討論與分析 (續)

財務回顧 (續)

應佔聯營公司業績

截至二零一八年六月三十日止六個月，應佔聯營公司業績增加至約人民幣48,800,000元。同比增長主要由於我們於上海即富之35%權益之貢獻所致。

期內溢利

截至二零一八年六月三十一日止六個月，溢利約為人民幣306,900,000元，較截至二零一七年六月三十日止六個月之約人民幣728,700,000元同比減少約57.9%。

該減少乃主要由於營業額減少約人民幣639,800,000元以及行政及其他經營開支增加約人民幣183,100,000元所致，儘管利息開支減少約人民幣16,100,000元、以股份支付之開支減少約人民幣54,500,000元及所得稅減少約人民幣184,000,000元。

本公司擁有人應佔溢利

截至二零一八年六月三十日止六個月，本公司擁有人應佔溢利為約人民幣308,700,000元，較截至二零一七年六月三十日止六個月之約人民幣566,900,000元減少約45.5%。撇除出售附屬公司之非經常性收益、視作出售附屬公司之收益、以股份支付之開支及若干其他非現金項目，截至二零一八年六月三十日止六個月，根據非一般公認會計原則（「公認會計原則」），本公司擁有人應佔溢利為約人民幣330,300,000元，較截至二零一七年六月三十日止六個月之約人民幣341,700,000元減少約3.3%。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Financial Review (Continued)

財務回顧 (續)

Reconciliations of non-GAAP measures to the nearest comparable GAAP measures

非公認會計原則計量與最近可比較公認會計原則計量之對賬

The table below sets forth a reconciliation of profit attributable to owners of the Company to non-GAAP profit attributable to owners of the Company for the period indicated:

下表載列於所示期間本公司擁有人應佔溢利與本公司擁有人應佔非公認會計原則溢利之對賬：

		For the six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元
Profit attributable to owners of the Company	本公司擁有人應佔溢利	308,715	566,921
Adjustments for:	就下列各項調整：		
Share-based payment expenses	以股份支付之開支	36,991	91,510
Gain on disposal of subsidiaries	出售附屬公司之收益	(42,760)	(408,098)
Income tax arising from gain on disposal of subsidiaries	出售附屬公司之收益產生之所得稅	26,885	46,417
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益	-	(3,303)
Change in fair value of preference share of a 48%-owned subsidiary	一間持有48%之附屬公司之優先股之公平值變動	469	48,264
Non-GAAP profit attributable to owners of the Company	本公司擁有人應佔非公認會計原則溢利	330,300	341,711

The Company's management believes that the non-GAAP financial measures provide investors with useful supplementary information to assess the performance of the Group's core operations by excluding certain non-cash items and certain impact of acquisition or disposal transactions.

本公司管理層認為，非公認會計原則財務計量透過撇除若干非現金項目及收購或出售交易之若干影響為投資者提供有用之補充資料以評估本集團核心業務之表現。

Adoption of HKFRS 9 "Financial Instruments"

採納香港財務報告準則第9號「金融工具」

The Group has adopted the complete version of HKFRS 9 "Financial Instruments" in its condensed consolidated financial statements with effect from 1 January 2018. As a result, the investments in equity securities of RMB429,511,000 that were previously classified as available-for-sale investments under HKAS 39 have been re-designated as equity investments measured at fair value through other comprehensive income of RMB364,558,000 and equity investments at fair value through profit or loss of RMB361,099,000. Also, an impairment based on the expected credit loss model on the Group's loan receivables of RMB12,360,000 has been made for the six months ended 30 June 2018.

本集團於其簡明綜合財務報表中採納香港財務報告準則第9號「金融工具」之完整版本，自二零一八年一月一日起生效。因此，先前根據香港會計準則第39號分類為可供出售投資的於股本證券的投資人民幣429,511,000元，已重新指定為按公平值透過其他全面收益計量的股本投資人民幣364,558,000元，以及按公平值計入損益的股本投資人民幣361,099,000元。同時，根據本集團應收貸款的預期信貸虧損模式，於截至二零一八年六月三十日止六個月已計提減值撥備人民幣12,360,000元。

OUTLOOK AND STRATEGIES FOR 2018

Third party payment

UCF Pay will further optimise its financial industry solutions, including bank custody for online lending, direct banking, industry chain finance and cloud platform. UCF Pay will continue to explore new custody banks for its bank custody service and serve other commercial banks for its direct banking service. UCF Pay will also explore overseas market and expand international payment business with preliminary focus on regions with strong market demands and growth potential in Southeast Asia.

Shanghai Jifu will focus on promoting smart POS, a product that is launched after two years of research and development. Smart POS integrates convenience services and integration payment as a whole. Shanghai Jifu will take it as its core business, capture its growth potential in payment market and explore customers' financial needs to offer comprehensive financial services systems for small and micro businesses, transitioning itself from the payment segment to the financial sector, thereby completing the transformation from payment to "payment+".

Amigo Technologies has joined hands with partner banks to prepare for product development and software testing, and planned to launch marketing activities and offer services in the third quarter of 2018.

Online investment and technology-enabled lending

First House Loan will uphold its business philosophy of providing customer-oriented and professional services. First House Loan will continue to focus on corporate demands of key customer groups to offer them diversified financial services through various product supply, and further strengthen its core capabilities in risk management. In terms of business development, First House Loan will continue to expand into more innovative real estate financial business such as new house market, leasehold market and real estate asset management in order to meet more diversified financing needs of corporate and individual customers.

二零一八年之展望及戰略

第三方支付

先鋒支付將進一步完善網貸銀行存管、直銷銀行、產業鏈金融、雲平台等金融行業解決方案。銀行存管方面，將繼續拓展新存管銀行；直銷銀行方面，將繼續服務其他商業銀行。先鋒支付也將走出國門，開拓國際支付業務，前期主要集中在市場需求強烈、發展潛力大的東南亞地區。

上海即富將重點推廣經過兩年研發的智能POS。智能POS集合便民服務與聚合支付於一體，上海即富將以其為核心業務，把握支付市場的增長潛力、挖掘客戶的金融需求，為小微企業打造全方位的金融服務體系，從支付領域跨界到金融領域，從而完成支付向「支付+」的轉型。

Amigo Technologies已在產品開發及軟件測試方面與合作銀行齊力籌備，並計劃在二零一八年第三季度開始推出營銷活動並提供服務。

在線投資及科技驅動貸款

第一房貸將秉持客戶為先、專業進取的經營理念，持續挖掘重點客戶群，以企業需求為核心，豐富產品供給，為客戶提供多元化的金融服務，同時持續強化風險管理核心能力；業務拓展方面，第一房貸將持續對接企業及個人客戶，開拓新房市場、租賃市場、房屋資管等類別的創新房地產金融業務，以滿足客戶多種融資需求。

OUTLOOK AND STRATEGIES FOR 2018 (Continued)

Online investment and technology-enabled lending (Continued)

Weshare will establish a five-in-one product and business system containing “instant microcredit, large amount installment, Weshare Buy, cloud SaaS platform and traffic distribution platform” to intensify the development in the FinTech sector in an attempt to capture greater market opportunities. In terms of business development, Weshare will pivot on Weshare Buy to promote the integration of the internet credit and scenario consumption, continue to deliver its technology capabilities in Weshare cloud platform and cooperate with high quality partners to co-create consumer finance products, enabling it to provide corporate customers with multiple core value services covering data, technology, risk control and asset management. Moreover, learning from successful experience, Weshare will strive to expand its global presence into the Southeast Asian market as well as countries and regions beyond these borders. Furthermore, Weshare will continue to facilitate the application of artificial intelligence and blockchain technology in the credit facilitation and reporting area.

Weshare will closely monitor the development and issuance of requirements and regulations applicable to online investment and technology-enabled lending platforms in the PRC, and ensure regulatory compliance and rectification measures will be taken.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the six months ended 30 June 2018, the Group's main source of funds was mainly from cash generated from financing activities. As at 30 June 2018, the Group had bank balances and cash of approximately RMB818.2 million (31 December 2017: approximately RMB969.2 million), of which approximately 66.7%, approximately 18.4%, approximately 12.8%, approximately 1.3%, approximately 0.5% and approximately 0.3% were denominated in RMB, US dollars, Hong Kong dollars (“HK\$”), Vietnamese Dong, Canadian Dollar and Singapore Dollar respectively.

As at 30 June 2018, the Group's interest-bearing borrowings, which mainly comprised corporate bonds, convertible bonds, bank and other borrowings, amounted to approximately RMB3,510.3 million (31 December 2017: approximately RMB3,127.0 million). The gearing ratio, representing the ratio of total borrowings to total assets of the Group, was 0.27 as at 30 June 2018 (31 December 2017: 0.25).

二零一八年之展望及戰略 (續)

在線投資及科技驅動貸款 (續)

掌眾金服將打造「小額快貸、大額分期、掌buy優選商城、雲SaaS平台、流量分發平台」五位一體的產品業務體系，深耕金融科技領域，把握更大的市場機遇。業務上以掌buy優選商城為抓手，推動互聯網信貸與場景消費深度融合，持續對外輸出掌眾金服雲平台科技能力，聯合優秀合作夥伴共同打造消費金融產品，為企業客戶提供包括流量、技術、風控、資產管理等多方面核心價值服務。同時，掌眾金服還將進一步擴大國際市場版圖，充分借鑒成功經驗，開拓東南亞市場乃至東南亞以外的國家和地區。此外，掌眾金服將持續加大人工智慧、區塊鏈技術在信貸及徵信領域的應用。

掌眾金服將密切留意適用於中國在線投資及科技驅動貸款平台規定與規例的發展及發佈，並確保遵守規定及採取糾正措施。

流動資金、財務資源及資本架構

截至二零一八年六月三十日止六個月，本集團之資金來源主要來自融資活動產生之現金。於二零一八年六月三十日，本集團之銀行結餘及現金為約人民幣818,200,000元（二零一七年十二月三十一日：約人民幣969,200,000元），其中約66.7%、約18.4%、約12.8%、約1.3%、約0.5%及約0.3%分別以人民幣、美元、港元（「港元」）、越南盾、加拿大元及新加坡元計值。

於二零一八年六月三十日，本集團計息借貸（主要包括公司債券、可換股債券、銀行借貸及其他借貸）達約人民幣3,510,300,000元（二零一七年十二月三十一日：約人民幣3,127,000,000元）。於二零一八年六月三十日，以本集團總借貸與總資產之比率列示之資產負債比率為0.27（二零一七年十二月三十一日：0.25）。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

During the period under review, the Group did not use any financial instruments for hedging purposes.

INDEBTEDNESS AND CHARGES ON ASSETS

As at 30 June 2018, the Group had long term borrowings amounting to RMB112.8 million (31 December 2017: RMB115.2 million) and short term borrowings amounting to RMB1,781.0 million (31 December 2017: RMB1,644.9 million), of which RMB517.6 million was interest-bearing at fixed rate and secured by share charges on certain wholly-owned subsidiaries of the Group; and RMB268.5 million was interest-bearing at floating rate and secured by bank deposits of RMB282.7 million. The remaining borrowings amounting to RMB1,107.8 million were unsecured and interest-bearing at fixed rates.

As at 30 June 2018, the Group had long term unsecured corporate bonds in an aggregate principal amount of RMB362.9 million (31 December 2017: RMB61.7 million) and short term unsecured corporate bonds in an aggregate principal amount of RMB175.2 million (31 December 2017: nil).

As at 30 June 2018, the Group had long term unsecured liability component of convertible bonds amounting to RMB509.0 million (31 December 2017: RMB1,035.3 million) and short-term unsecured liability component of convertible bonds amounting to RMB569.4 million (31 December 2017: RMB269.8 million).

流動資金、財務資源及資本架構 (續)

於回顧期間內，本集團並無使用任何金融工具作對沖用途。

負債及資產抵押

於二零一八年六月三十日，本集團之長期借貸為人民幣112,800,000元（二零一七年十二月三十一日：人民幣115,200,000元）及短期借貸為人民幣1,781,000,000元（二零一七年十二月三十一日：人民幣1,644,900,000元），其中人民幣517,600,000元按固定利率計息，並以就本集團若干全資附屬公司設立之股份押記作抵押；及人民幣268,500,000元按浮動利率計息，並以銀行存款人民幣282,700,000元作抵押。餘下借貸人民幣1,107,800,000元為無抵押及按固定利率計息。

於二零一八年六月三十日，本集團之長期無抵押公司債券本金總額為人民幣362,900,000元（二零一七年十二月三十一日：人民幣61,700,000元），而短期無抵押公司債券本金總額為人民幣175,200,000元（二零一七年十二月三十一日：無）。

於二零一八年六月三十日，本集團之長期無抵押可換股債券之債務部分為人民幣509,000,000元（二零一七年十二月三十一日：人民幣1,035,300,000元），短期無抵押可換股債券之債務部分為人民幣569,400,000元（二零一七年十二月三十一日：人民幣269,800,000元）。

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

During the six months ended 30 June 2018, the Group has completed the following important transactions:

- the acquisition of 100% of the equity interest in the issued share capital of K&R from a third party independent to the Group, at a total consideration of approximately HK\$109,988,000 (equivalent to approximately RMB87,946,000) satisfied by cash. K&R is engaged in the provision of third party payment services in Hong Kong.
- the acquisition of 51% equity interest in the issued share capital of Glory Metro from a third party independent to the Group, at a total consideration of RMB178,500,000 satisfied by cash. Glory Metro is engaged in the provision of exhibition services in Hong Kong and the PRC.
- the disposal of its 100% equity interest in 上海深隆商務諮詢有限公司 to independent third parties for a total cash consideration of approximately RMB407,542,000.

STRUCTURED CONTRACTS

For the six months ended 30 June 2018, the Group had a number of operations which were conducted pursuant to structured contracts which allowed the Group to indirectly own and control such operations:

(A) Shanghai Yintong Dian Dang Company Limited* (上海銀通典當有限公司) (“Shanghai Yintong”)

Shanghai Yintong recorded revenue and a net loss of RMB0.09 million and RMB0.3 million, respectively for the six months ended 30 June 2018 (for the year ended 31 December 2017: revenue and a net loss of RMB0.01 million and RMB1.3 million, respectively). As at 30 June 2018, the total assets and net assets of Shanghai Yintong were RMB42.6 million and RMB42.7 million, respectively (as at 31 December 2017: RMB42.8 million and RMB43.1 million, respectively).

重大收購或出售附屬公司及聯屬公司

於截至二零一八年六月三十日止六個月，本集團已完成下列重要交易：

- 向獨立於本集團的第三方收購僑達已發行股本的100%股權，代價總額為約109,988,000港元（相等於約人民幣87,946,000元），以現金支付。僑達於香港從事提供第三方付款服務。
- 向獨立於本集團的第三方收購盛都已發行股本的51%股權，代價總額為人民幣178,500,000元，以現金支付。盛都於香港及中國從事提供展覽服務。
- 向獨立第三方出售於上海深隆商務諮詢有限公司股權的100%，現金代價總額約為人民幣407,542,000元。

架構合約

截至二零一八年六月三十日止六個月，本集團擁有若干根據架構合約進行之業務，其令本集團可間接擁有及控制該等業務：

(A) 上海銀通典當有限公司（「上海銀通」）

截至二零一八年六月三十日止六個月，上海銀通錄得收入及淨虧損分別為人民幣90,000元及人民幣300,000元（截至二零一七年十二月三十一日止年度：收入及淨虧損分別為人民幣10,000元及人民幣1,300,000元）。於二零一八年六月三十日，上海銀通之總資產及淨資產分別為人民幣42,600,000元及人民幣42,700,000元（於二零一七年十二月三十一日：分別為人民幣42,800,000元及人民幣43,100,000元）。

STRUCTURED CONTRACTS (Continued)

(B) UCF Pay

For the six months ended 30 June 2018, UCF Pay recorded revenue and a net profit of RMB181.6 million and RMB47.0 million, respectively (for the year ended 31 December 2017: revenue and a net profit of RMB355.2 million and RMB160.7 million, respectively). As at 30 June 2018, the total assets and the net assets of UCF Pay were RMB1,335.0 million and RMB548.0 million respectively (as at 31 December 2017: RMB1,069.0 million and RMB501.0 million, respectively).

(C) Qiyuan

For the six months ended 30 June 2018, Qiyuan recorded revenue and a net profit of RMB9.7 million and RMB2.8 million, respectively (for the year ended 31 December 2017: revenue and a net profit of RMB121.4 million and RMB19.3 million, respectively). As at 30 June 2018, the total assets and net asset of Qiyuan were RMB126.3 million and RMB90.2 million, respectively (as at 31 December 2017: RMB133.1 million and RMB87.4 million, respectively).

(D) Shanghai Jifu

For the six months ended 30 June 2018, Shanghai Jifu recorded revenue, a net profit and a total comprehensive income of RMB1,401.1 million, RMB180.5 million and RMB175.0 million, respectively (for the year ended 31 December 2017: revenue, a net profit and a total comprehensive income of RMB1,923.7 million, RMB313.5 million and RMB313.5 million, respectively). For the six months ended 30 June 2018, Shanghai Jifu declared a dividend of RMB600 million (for the year ended 31 December 2017: nil). As at 30 June 2018, the total assets and the net liabilities of Shanghai Jifu were RMB675.9 million and RMB129.7 million respectively (as at 31 December 2017: RMB688.0 million and net assets of RMB295.3 million, respectively). Share of results of associates for the six months ended 30 June 2018 was approximately RMB63.2 million (for the year ended 31 December 2017: RMB109.7 million).

架構合約 (續)

(B) 先鋒支付

截至二零一八年六月三十日止六個月，先鋒支付錄得收入及純利分別為人民幣181,600,000元及人民幣47,000,000元（截至二零一七年十二月三十一日止年度：收入及純利分別為人民幣355,200,000元及人民幣160,700,000元）。於二零一八年六月三十日，先鋒支付之總資產及淨資產分別為人民幣1,335,000,000元及人民幣548,000,000元（於二零一七年十二月三十一日：分別為人民幣1,069,000,000元及人民幣501,000,000元）。

(C) 起源

截至二零一八年六月三十日止六個月，起源錄得收入及純利分別為人民幣9,700,000元及人民幣2,800,000元（截至二零一七年十二月三十一日止年度：收入及純利分別為人民幣121,400,000元及人民幣19,300,000元）。於二零一八年六月三十日，起源之總資產及淨資產分別為人民幣126,300,000元及人民幣90,200,000元（於二零一七年十二月三十一日：分別為人民幣133,100,000元及人民幣87,400,000元）。

(D) 上海即富

截至二零一八年六月三十日止六個月，上海即富錄得收入、純利及全面收益總額分別為人民幣1,401,100,000元、人民幣180,500,000元及人民幣175,000,000元（截至二零一七年十二月三十一日止年度：收入、純利及全面收益總額分別為人民幣1,923,700,000元、人民幣313,500,000元及人民幣313,500,000元）。截至二零一八年六月三十日止六個月，上海即富宣派股息人民幣600,000,000元（截至二零一七年十二月三十一日止年度：無）。於二零一八年六月三十日，上海即富之總資產及淨負債分別為人民幣675,900,000元及人民幣129,700,000元（於二零一七年十二月三十一日：分別為人民幣688,000,000元及淨資產人民幣295,300,000元）。截至二零一八年六月三十日止六個月之應佔聯營公司業績約為人民幣63,200,000元（截至二零一七年十二月三十一日止年度：人民幣109,700,000元）。

STRUCTURED CONTRACTS (Continued)

(E) Leyu Limited (“Leyu”)

For the six months ended 30 June 2018, Leyu recorded revenue, a net profit and a total comprehensive income of RMB371.1 million, RMB3.8 million and RMB4.6 million, respectively (for the year ended 31 December 2017: revenue, a net profit and a total comprehensive income of RMB3,208.1 million, RMB517.3 million and RMB517.3 million, respectively). As at 30 June 2018, the total assets and the net assets of Leyu were RMB1,493.5 million and RMB507.6 million respectively (as at 31 December 2017: RMB2,030.5 million and RMB503.1 million, respectively).

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS AND EXPECTED SOURCES OF FUNDING

Save as disclosed under the sections headed “Industry Trends” and “Outlook and Strategies for 2018” in this report, the Company had no specific future plans for material investments or capital assets as at 30 June 2018.

INTERIM DIVIDEND

The Group has resolved not to pay an interim dividend for the six months ended 30 June 2018 (six months ended 30 June 2017: Nil).

CONTINGENT LIABILITIES

As at 30 June 2018, the Group had no significant contingent liabilities (31 December 2017: Nil).

架構合約 (續)

(E) Leyu Limited (「Leyu」)

截至二零一八年六月三十日止六個月，Leyu 錄得收入、純利及全面收益總額分別為人民幣371,100,000元、人民幣3,800,000元及人民幣4,600,000元（截至二零一七年十二月三十一日止年度：收入、純利及全面收益總額分別為人民幣3,208,100,000元、人民幣517,300,000元及人民幣517,300,000元）。於二零一八年六月三十日，Leyu之總資產及淨資產分別為人民幣1,493,500,000元及人民幣507,600,000元（於二零一七年十二月三十一日：分別為人民幣2,030,500,000元及人民幣503,100,000元）。

重大投資或資本資產及預計資金來源之未來計劃

除本報告之「行業趨勢」及「二零一八年之展望及策略」章節內所披露者外，於二零一八年六月三十日，本公司並無重大投資或資本資產之具體未來計劃。

中期股息

本集團已決議不派付截至二零一八年六月三十日止六個月的中期股息（截至二零一七年六月三十日止六個月：無）。

或然負債

於二零一八年六月三十日，本集團並無重大或然負債（二零一七年十二月三十一日：無）。

CAPITAL COMMITMENTS

As at 30 June 2018, the Group had capital expenditure contracted for but not provided for in its financial statements of approximately RMB19.0 million (31 December 2017: RMB12.2 million).

FOREIGN EXCHANGE EXPOSURE

The Group operates mainly in Hong Kong and the PRC. For its operations in Hong Kong, most of the transactions are denominated in HK\$ and US dollars. The exchange rate of US dollars against HK\$ is relatively stable and the related currency exchange risk is considered minimal. For operations in the PRC, most of the Group's transactions are denominated in RMB. Given the floating level of RMB against HK\$ during the period under review, no financial instrument was used for hedging purposes.

The Group is mainly exposed to the fluctuation of HK\$ against RMB as certain of its bank balances, bank borrowings and corporate bonds are denominated in HK\$ which is not the functional currency of the relevant group entities. The Group has not made other arrangements to hedge against the exchange rate risk. However, the Directors and management will continue to monitor the Group's foreign exchange exposure and will consider utilising applicable derivatives to hedge exchange risk if necessary.

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce its exposure to credit risk by performing ongoing credit evaluations of the financial conditions of its customers. To manage liquidity risk, the Directors and management has been closely monitoring the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

資本承擔

於二零一八年六月三十日，本集團之已訂約但未於財務報表撥備的資本開支約為人民幣19,000,000元（二零一七年十二月三十一日：人民幣12,200,000元）。

外匯風險

本集團主要於香港及中國營運。就其於香港之營運而言，大部分交易以港元及美元計值。美元兌港元之匯率相對穩定，相關貨幣匯兌風險被視為極低。就於中國之營運而言，本集團大部分交易以人民幣計值。鑑於回顧期間內人民幣兌港元之波動水平，並無使用金融工具作對沖用途。

由於本集團若干銀行結餘、銀行借貸及公司債券以港元計值，而港元並非相關集團實體之功能貨幣，故本集團主要面對港元兌人民幣波動的風險。本集團並未作出其他安排以對沖匯率風險。然而，董事及管理層將不斷監察本集團之外匯風險，及倘需要將考慮採用適用衍生工具對沖外匯風險。

庫務政策

本集團採納穩健庫務政策。本集團透過對客戶財務狀況進行持續信貸評估，竭力降低其信貸風險。為管理流動資金風險，董事及管理層一直密切監察本集團流動資金狀況，以確保本集團資產、負債及承擔的流動資金結構可應付其資金需求。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2018, the Group had a total of 1,371 staff and 15 contractors (31 December 2017: 1,454 staff and 15 contractors). Total staff costs (including Directors' emoluments) were approximately RMB228.5 million for the six months ended 30 June 2018 (six months ended 30 June 2017: RMB220.2 million). Remuneration is determined by reference to market conditions and the performance, qualifications and experience of individual employees. Year-end bonuses based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to a statutory mandatory provident fund scheme, social insurance together with housing provident funds, central provident fund scheme and mandatory social security for its employees in Hong Kong, the PRC, Singapore and Vietnam, respectively.

The Group operates a share option scheme for the purpose of providing incentives and rewards to eligible directors, employees and contractors of the Group, who contribute to the success of the Group's operations.

ISSUE OF EQUITY SECURITIES

On 31 January 2018, the Company allotted 28,768,000 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 7% Convertible Bonds in the principal amount of HK\$1,000,000,000. There were 1,237,055,469 new shares might be issued pursuant to the convertible bonds as at 30 June 2018. For details, please refer to note 17 to the condensed consolidated financial statements on page 27 of this report.

On 8 June 2018, the Company allotted 576,923,075 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 6% Convertible Bonds in the principal amount of HK\$300,000,000. No remaining number of new shares might be issued pursuant to the convertible bonds as at 30 June 2018. For details, please refer to note 17 to the condensed consolidated financial statements on page 27 of this report.

Save for the above disclosures, and the share option scheme of the Company as set out in the section of "Other Information" in this report and the convertible bonds disclosed in note 17 to the condensed consolidated financial statements, no equity-linked agreement that will or may result in the Company issuing shares or that require the Company to enter into any agreement that will or may result in the Company issuing shares was entered into by the Company during the period, or subsisted at the end of the period.

僱員及薪酬政策

於二零一八年六月三十日，本集團合共有1,371名僱員及15名外判商（二零一七年十二月三十一日：1,454名僱員及15名外判商）。截至二零一八年六月三十日止六個月，員工總成本（包括董事酬金）約為人民幣228,500,000元（截至二零一七年六月三十日止六個月：人民幣220,200,000元）。薪酬乃經參考市況及個別僱員表現、資歷及經驗而釐定。僱員按個別表現獲年終花紅，作為對其貢獻的認可及獎勵。其他福利包括分別為香港、中國、新加坡及越南僱員向法定強制性公積金計劃、社會保險連同住房公積金、中央退休金計劃及強制性社保作出的供款。

本集團設立購股權計劃，以向為本集團成功經營作出貢獻之本集團合資格董事、僱員及外判商提供獎勵及回報。

發行股本證券

於二零一八年一月三十一日，本公司因行使本金額為1,000,000,000港元的7%可換股債券的換股權而向認購人配發28,768,000股普通股。於二零一八年六月三十日，1,237,055,469股新股份可能根據可換股債券發行。詳情請參閱本報告第27頁所載之簡明綜合財務報表附註17。

於二零一八年六月八日，本公司因行使本金額為300,000,000港元的6%可換股債券而向認購人配發576,923,075股普通股。於二零一八年六月三十日，再無新股份可能根據可換股債券發行。詳情請參閱本報告第27頁所載之簡明綜合財務報表附註17。

除上文所披露者及本報告「其他資料」一節所載之本公司購股權計劃以及簡明綜合財務報表附註17所披露的可換股債券之外，本公司於期內概無訂立任何股票掛鈎協議或有關協議於期末存續，而將會或可能令致本公司發行股份，或致使本公司須訂立將會或可能令致本公司發行股份的任何協議。

OTHER INFORMATION

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations

As at 30 June 2018, the interests of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO")), which were 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 and short positions which they were 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) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

其他資料

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零一八年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須：(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條規定記錄在該條所述之登記冊之權益；或(c)根據GEM上市規則第5.46至第5.67條知會本公司及聯交所之權益如下：

OTHER INFORMATION (Continued)

其他資料 (續)

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations (Continued)

董事及主要行政人員於本公司及其相關法團之股份、相關股份及債券之權益及淡倉 (續)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益

Name of Directors/ Chief executive	Capacity/ Nature of interests	Number of Shares/ underlying Shares interested	Note	Total interests	Approximate percentage of the Company's issued Shares* 本公司 已發行股份之 概約百分比*
董事／主要行政人員姓名	身份／權益性質	擁有權益之股份／ 相關股份數目	附註	總權益	
Mr. Phang Yew Kiat 彭耀傑先生	Beneficial owner 實益擁有人	235,000,000	1	235,000,000	1.02%
Mr. Chng Swee Ho 莊瑞豪先生	Beneficial owner 實益擁有人	20,000,000		63,000,000	0.27%
	Beneficial owner 實益擁有人	43,000,000	1		
Mr. Sheng Jia 盛佳先生	Beneficial owner 實益擁有人	43,000,000	1	43,400,000	0.19%
	Family interest 家族權益	400,000	2		
Mr. Yang Jianhui 楊建輝先生	Beneficial owner 實益擁有人	1,000,000	3	1,000,000	0.00%
Mr. Li Gang 李剛先生	Beneficial owner 實益擁有人	30,000,000	1	30,000,000	0.13%
Mr. Zhang Zhenxin ("Mr. Zhang") 張振新先生 (「張先生」)	Beneficial owner 實益擁有人	593,148,000		3,933,308,000	17.01%
	Interest in controlled corporations 於受控制法團之權益	3,250,160,000	4		
	Family interest 家族權益	90,000,000	5		
Ms. Zhou Youmeng 周友盟女士	Beneficial owner 實益擁有人	10,000,000	6	10,220,000	0.04%
	Beneficial owner 實益擁有人	220,000	7		
Mr. Ge Ming 葛明先生	Beneficial owner 實益擁有人	19,400,000	8	19,400,000	0.08%
Dr. Ou Minggang 歐明剛博士	Beneficial owner 實益擁有人	14,400,000	9	14,400,000	0.06%
Dr. Wang Songqi 王松奇博士	Beneficial owner 實益擁有人	1,000,000	3	1,000,000	0.00%
Dr. Yin Zhongli 尹中立博士	Beneficial owner 實益擁有人	14,400,000	9	14,400,000	0.06%

OTHER INFORMATION (Continued)

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations (Continued)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

Notes:

1. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015, 8 November 2016 and 23 March 2018.
2. These interests represent the Shares held by Ms. Hu Haichen, the wife of Mr. Sheng Jia. Therefore, Mr. Sheng Jia was deemed to be interested in these Shares under the SFO.
3. These interests represent the total underlying Shares comprised in the share options granted by the Company on 23 March 2018.
4. These Shares were held by Asia FinTech Company Limited ("Asia FinTech"), which was wholly-owned by Oceanic Plus Limited ("Oceanic Plus"), the entire issued share capital of which was owned by Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
5. These Shares were held by Ms. Zhang Xiaomin ("Ms. Zhang") who is the wife of Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
6. These interests represent the underlying Shares comprised in the share options granted by the Company on 8 November 2016 and 23 March 2018.
7. According to the register kept by the Company pursuant to section 352 of the SFO, Ms. Zhou had been recorded as having an interest in 1,140,000 Shares. However, it had been brought to the attention of the Company that she only held 220,000 shares, and the remaining 920,000 Shares were held by her son. As her son was above 18 years' old and his interest did not constitute any family deemed interest of her under the SFO, she should not be deemed to have any interest in the said 920,000 Shares under the SFO.
8. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015, 12 December 2016 and 23 March 2018.
9. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2015, 12 December 2016 and 23 March 2018.

其他資料 (續)

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉 (續)

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

附註：

1. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日、二零一六年十一月八日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
2. 該等權益指由胡海晨女士 (盛佳先生之妻子) 持有之股份。因此，根據證券及期貨條例，盛佳先生被視為於該等股份中擁有權益。
3. 該等權益指於二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
4. 該等股份由Asia FinTech Company Limited (「Asia FinTech」) 持有，Asia FinTech由海和有限公司 (「海和」) 全資擁有，而海和之全部已發行股本由張先生擁有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
5. 該等股份由張曉敏女士 (「張女士」) (張先生之妻子) 持有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
6. 該等權益指於二零一六年十一月八日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份。
7. 按本公司根據證券及期貨條例第352條存置的登記冊所記錄，周女士於1,140,000股股份中擁有權益。然而，本公司已注意到彼僅持有220,000股股份，而其餘920,000股股份乃由其兒子持有。由於其兒子年滿18歲以上且其權益並不構成周女士於證券及期貨條例項下之任何家族視作權益，故根據證券及期貨條例，周女士不應被視為於上述920,000股股份中擁有任何權益。
8. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日、二零一六年十二月十二日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
9. 該等權益指於二零一五年十二月十一日、二零一六年十二月十二日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。

OTHER INFORMATION (Continued)

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations (Continued)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

Notes: (Continued)

10. On 19 August 2016, the Board announced its proposal of the Share Subdivision (as defined in the section headed "Share Option Scheme" below). An ordinary resolution to approve the Share Subdivision was duly passed by the shareholders of the Company (the "Shareholders") by way of poll at the extraordinary general meeting held on 15 September 2016. The Share Subdivision took effect on 19 September 2016. Accordingly, the number of underlying Shares comprised in each of the share options granted by the Company before 15 September 2016 was adjusted.
 11. Mr. Wong Sai Hung resigned as a non-executive Director (the "NED") on 5 February 2018. For the period from 1 January 2018 to the date of his resignation, he was deemed to be interested in 28,000,000 underlying Shares, representing approximate 0.12% of the issued Shares. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015 and 8 November 2016.
 12. All interests stated above are long positions.
- * The percentage represents the total number of the Shares and the underlying Shares interested divided by the number of issued Shares as at 30 June 2018 (i.e. 23,124,208,080 Shares).

Details of the above share options granted by the Company are set out under the section headed "Share Option Scheme" below.

Save as disclosed above, as at 30 June 2018, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were 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 and short positions which he/she was 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) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

其他資料 (續)

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉 (續)

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

附註: (續)

10. 於二零一六年八月十九日，董事會宣佈其股份拆細建議（定義見下文「購股權計劃」一節）。於二零一六年九月十五日舉行的股東特別大會上，本公司股東（「股東」）以投票方式正式通過批准股份拆細的普通決議案。股份拆細於二零一六年九月十九日生效。因此，本公司於二零一六年九月十五日前授出的各購股權涉及之相關股份數目已作出調整。
 11. 黃世雄先生於二零一八年二月五日辭任非執行董事（「非執行董事」）。於二零一八年一月一日至其辭任之日期期間，彼被視為於28,000,000股相關股份中擁有權益，相當於約已發行股份的0.12%。該等權益指於二零一四年十二月十一日、二零一五年十二月十一日及二零一六年十一月八日由本公司授出之購股權涉及之相關股份總數。
 12. 以上所述所有權益均為好倉。
- * 該百分比乃所擁有權益之股份及相關股份總數除以於二零一八年六月三十日之已發行股份數目（即23,124,208,080股股份）。

本公司所授出上述購股權之詳情載於下文「購股權計劃」一節。

除上文所披露者外，於二零一八年六月三十日，董事或本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須：(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例有關條文彼被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條規定記錄在該條所述之登記冊之任何權益或淡倉；或(c)根據GEM上市規則第5.46至第5.67條知會本公司及聯交所之任何權益或淡倉。

OTHER INFORMATION (Continued)

其他資料(續)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

主要股東及其他人士於股份及相關股份中的權益及淡倉

As at 30 June 2018, so far as is known to the Directors, the following entities and persons, other than a Director and the chief executive of the Company, had interests or short positions in the Shares and underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零一八年六月三十日，據董事所知，下列實體及人士（董事及本公司主要行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第336條記錄於本公司須予存置之登記冊的權益或淡倉：

Interests in the Shares – Long Position

於股份之權益—好倉

Name of substantial Shareholders 主要股東名稱/姓名	Capacity/ Nature of interests 身份/權益性質	Number of Shares/ Underlying Shares interested 擁有權益之股份/ 相關股份數目	Note 附註	Total interests 總權益	Approximate percentage of the Company's issued Shares* 佔本公司已發行股份之 概約百分比*
Asia FinTech	Beneficial owner 實益擁有人	3,250,160,000		3,250,160,000	14.06%
Oceanic Plus 海和	Interest in a controlled corporation 於受控制法團之權益	3,250,160,000	1	3,250,160,000	14.06%
Ms. Zhang 張女士	Beneficial owner 實益擁有人	90,000,000		3,933,308,000	17.01%
	Family interest 家族權益	3,843,308,000	1		
Jiefang Media (UK) Co. Limited ("Jiefang Media") 解放傳媒(英國)有限公司(「解放傳媒」)	Beneficial owner 實益擁有人	1,689,272,000		1,905,037,247	8.24%
	Beneficial owner 實益擁有人	215,765,247	2		
Shanghai Xinhua Distribution Group Limited ("Xinhua Distribution") 上海新華發行集團有限公司(「新華發行」)	Interest in a controlled corporation 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.24%
Shanghai United Media Group ("United Media") 上海報業集團(「上海報業」)	Interest in controlled corporations 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.24%
Shanghai Greenland Group Company Limited ("Greenland Group") 上海綠地(集團)有限公司(「綠地集團」)	Interest in controlled corporations 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.24%

OTHER INFORMATION (Continued)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares (Continued)

Interests in the Shares – Long Position (Continued)

Notes:

1. Out of the total 3,843,308,000 Shares, 3,250,160,000 Shares were held by Asia FinTech which was wholly-owned by Oceanic Plus, the entire issued share capital of which was owned by Mr. Zhang who is the husband of Ms. Zhang, and the remaining 593,148,000 Shares were held by Mr. Zhang. Therefore, Ms. Zhang was deemed to be interested in these Shares under the SFO.
 2. These represented 215,765,247 underlying Shares in total to be issued to Jiefang Media upon its full conversion of the 7% convertible bonds due 2019 (the "Convertible Bonds") in the principal amount of HK\$150,000,000 issued by the Company to Jiefang Media (subject to adjustments as set out in the conditions for issue of the Convertible Bonds).
 3. These Shares were held by Jiefang Media. Jiefang Media was wholly-owned by Xinhua Distribution which was in turn owned by United Media and its associates as to approximately 50.8% and Greenland Group as to approximately 39%. Therefore, under the SFO, Xinhua Distribution was deemed to be interested in all the Shares held by Jiefang Media, and each of United Media and Greenland Group was deemed to be interested in all the Shares which Xinhua Distribution was deemed to be interested in.
- * The percentage represents the total number of the Shares interested divided by the number of issued Shares as at 30 June 2018 (i.e. 23,124,208,080 Shares).

Save as disclosed above, as at 30 June 2018, according to the register required to be kept by the Company under section 336 of the SFO, there was no entity which or person who had any interest or short position in the Shares or underlying Shares, which would fall to be disclosed to the Company under the SFO.

其他資料 (續)

主要股東及其他人士於股份及相關股份中的權益及淡倉 (續)

於股份之權益—好倉 (續)

附註：

1. 於合共3,843,308,000股股份中，3,250,160,000股股份由Asia FinTech持有，Asia FinTech由海和全資擁有，而海和之全部已發行股本由張先生（張女士之丈夫）擁有，而餘下593,148,000股股份由張先生擁有。因此，根據證券及期貨條例，張女士被視為於該等股份中擁有權益。
 2. 指於本公司發行予解放傳媒之本金額為150,000,000港元於二零一九年到之7%可換股債券（「可換股債券」）獲悉數轉換時將予發行予解放傳媒之合共215,765,247股相關股份（根據發行可換股債券之條件所載可予調整）。
 3. 該等股份由解放傳媒持有。解放傳媒由新華發行全資擁有，而新華發行則由上海報業及其聯繫人擁有約50.8%權益及由綠地集團擁有約39%權益。因此，根據證券及期貨條例，新華發行被視為於解放傳媒持有的全部股份中擁有權益，而上海報業及綠地集團均被視為於新華發行被視為於其中擁有權益的全部股份中擁有權益。
- * 該百分比乃所擁有權益之股份總數除以於二零一八年六月三十日之已發行股份數目（即23,124,208,080股股份）。

除上文所披露者外，於二零一八年六月三十日，根據本公司按照證券及期貨條例第336條須存置之權益登記冊所示，並無實體或人士於股份或相關股份中擁有根據證券及期貨條例須向本公司披露的任何權益或淡倉。

OTHER INFORMATION (Continued)

Share Option Scheme

The Company has adopted a share option scheme (the “Share Option Scheme”) pursuant to the written resolution of the Shareholders on 4 November 2010 for the purpose of providing incentives or rewards to the eligible participants for their contribution to the Group and/or enabling the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. Eligible participants of the Share Option Scheme include the Directors, independent non-executive Directors (the “INEDs”), employees of the Group, customers of the Group and consultants, advisers, managers, officers or entities that provide research, development or other technological support to the Group. The Company amended and refreshed the scheme mandate limit under the Share Option Scheme by ordinary resolutions passed by the Shareholders at an extraordinary general meeting held on 26 January 2016.

The Company underwent a share subdivision of each issued and unissued ordinary share of HK\$0.1 each in the share capital of the Company into five shares of HK\$0.02 each (the “Share Subdivision”).

Upon the Share Subdivision becoming effective on 19 September 2016, the exercise prices of the outstanding options granted under the Share Option Scheme were adjusted from HK\$1.814 per share, HK\$2.13 per share, HK\$3.37 per share and HK\$3.49 per share to HK\$0.3628 per Share, HK\$0.426 per Share, HK\$0.674 per Share and HK\$0.698 per Share, respectively and the numbers of Shares to be issued upon the exercise of the options were adjusted from 182,125,000 shares, 30,629,000 shares, 91,920,000 shares and 137,600,000 shares to 910,625,000 Shares, 153,145,000 Shares, 459,600,000 Shares and 688,000,000 Shares, respectively. The above adjustments became effective on 19 September 2016.

Share options comprising a total of 85,700,000 underlying Shares were granted during the six months ended 30 June 2018 (for the six months ended 30 June 2017: 7,250,000). Thus, there were 793,505,000 Shares available for issue under the Share Option Scheme, representing approximately 3.43% of issued Shares as at the date of this report (as at 31 December 2017: 871,355,000 Shares, representing approximately 3.87% of the Company's then issued Shares).

其他資料 (續)

購股權計劃

本公司已於二零一零年十一月四日根據股東之書面決議案採納一項購股權計劃(「購股權計劃」)，以便對合資格參與者為本集團作出貢獻給予獎勵或獎賞及／或讓本集團得以招攬及挽留高質素僱員及吸引對本集團有價值的人力資源。購股權計劃之合資格參與者包括董事、獨立非執行董事(「獨立非執行董事」)、本集團僱員、本集團客戶、顧問、諮詢人、經理人員、高級職員或向本集團提供研發或其他技術支援的實體。本公司於二零一六年一月二十六日舉行之股東特別大會上由股東通過普通決議案以修訂及更新購股權計劃項下之計劃授權限額。

本公司將本公司股本中每股面值0.1港元之已發行及未發行普通股拆細為五股每股面值0.02港元之股份(「股份拆細」)。

於股份拆細於二零一六年九月十九日生效後，根據購股權計劃授出之未行使購股權的行使價分別由每股1.814港元、每股2.13港元、每股3.37港元及每股3.49港元調整至每股股份0.3628港元、每股股份0.426港元、每股股份0.674港元及每股股份0.698港元，而該等購股權獲行使時將予發行之股份數目分別由182,125,000股、30,629,000股、91,920,000股及137,600,000股調整至910,625,000股股份、153,145,000股股份、459,600,000股股份及688,000,000股股份。以上調整於二零一六年九月十九日生效。

截至二零一八年六月三十日止六個月內，涉及總共85,700,000股相關股份(截至二零一七年六月三十日止六個月：7,250,000股股份)之購股權已獲授出，因此購股權計劃項下有793,505,000股股份可供發行，相當於於本報告日期之已發行股份約3.43%(於二零一七年十二月三十一日：871,355,000股股份，相當於本公司當時已發行股份之約3.87%)。

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Details of movements of the share options granted under the Share Option Scheme for the six months ended 30 June 2018 were as follows:

根據購股權計劃所授出購股權於截至二零一八年六月三十日止六個月內之變動詳情如下：

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					As at 30 June 2018
					As at 1 January 2018	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一八年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一八年六月三十日
Directors										
董事										
Mr. Phang Yew Kiat	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	50,000,000 ^(a)	-	-	-	-	50,000,000
彭耀傑先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	25,000,000 ^(a)	-	-	-	-	25,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	100,000,000 ^(a)	-	-	-	-	100,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	60,000,000 ^(a)	-	-	-	60,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Chng Swee Ho	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ^(a)	-	-	-	-	15,000,000
莊瑞豪先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ^(a)	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	3,000,000 ^(a)	-	-	-	3,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Sheng Jia	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ^(a)	-	-	-	-	15,000,000
盛佳先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ^(a)	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	3,000,000 ^(a)	-	-	-	3,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					As at 30 June 2018
					As at 1 January 2018	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一八年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一八年六月三十日
Directors (Continued)										
董事 (續)										
Mr. Yang Jianhui	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	1,000,000 ⁽⁸⁾	-	-	-	1,000,000
楊建輝先生	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Li Gang	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	10,000,000 ⁽²⁾	-	-	-	-	10,000,000
李剛先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ⁽⁴⁾	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	2,000,000 ⁽⁸⁾	-	-	-	2,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Ms. Zhou Youmeng	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
周友盟女士	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	2,000,000 ⁽⁸⁾	-	-	-	2,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Ge Ming	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ⁽²⁾	-	-	-	-	5,000,000
葛明先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	1,000,000 ⁽⁸⁾	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					As at 30 June 2018
					購股權涉及之相關股份數目					
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	As at 1 January 2018 於二零一八年一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	於二零一八年六月三十日
Directors (Continued)										
董事 (續)										
Dr. Ou Minggang	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
歐明剛博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	1,000,000 ⁽⁸⁾	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Dr. Wang Songqi	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	1,000,000 ⁽⁸⁾	-	-	-	1,000,000
王松奇博士	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Dr. Yin Zhongli	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
尹中立博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	1,000,000 ⁽⁸⁾	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Former Directors										
前任董事										
Mr. Wang Wei [#]	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ⁽²⁾	-	-	-	-	5,000,000
王巍先生*	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
Mr. Wong Sai Hung [*]	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	10,000,000 ⁽²⁾	-	-	-	-	10,000,000
黃世雄先生*	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ⁽⁴⁾	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十二月八日至二零二六年十一月七日								
					382,600,000	75,000,000	-	-	-	457,600,000

[#] Mr. Wang Wei resigned as an INED with effect from 1 April 2017.

[#] 王巍先生已自二零一七年四月一日起辭任獨立非執行董事。

^{*} Mr. Wong Sai Hung resigned as a NED with effect from 5 February 2018.

^{*} 黃世雄先生已自二零一八年二月五日起辭任非執行董事。

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					As at 30 June 2018
					購股權涉及之相關股份數目					
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	As at 1 January 2018 於二零一八年一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	於二零一八年六月三十日
Employees (in aggregate)	11 December 2014	11 December 2015 to 10 December 2024	0.3628	0.9928	96,830,000 ^(a)	-	(20,625,000)	-	-	76,205,000
僱員 (合計)	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	8 June 2015	8 June 2016 to 7 June 2025	0.426	0.9757	94,860,000 ^(b)	-	(5,710,000)	-	(3,125,000)	86,025,000
	二零一五年六月八日	二零一六年六月八日至二零二五年六月七日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	0.9633	62,000,000 ^(c)	-	(9,000,000)	-	-	53,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	5 July 2016	5 July 2017 to 4 July 2026	0.698	0.9898	88,600,500 ^(d)	-	(5,080,000)	-	(2,725,000)	80,795,500
	二零一六年七月五日	二零一七年七月五日至二零二六年七月四日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	1.0200	42,100,000 ^(e)	-	(1,200,000)	-	(1,500,000)	39,400,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	31 March 2017	31 March 2018 to 30 March 2027	1.05	-	6,000,000 ^(f)	-	-	-	(500,000)	5,500,000
	二零一七年三月三十一日	二零一八年三月三十一日至二零二七年三月三十日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	-	10,700,000 ^(g)	-	-	-	10,700,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
					390,390,500	10,700,000	(41,615,000)	-	(7,850,000)	351,625,500
Consultants	11 December 2014	11 December 2015 to 10 December 2024	0.3628	1.0100	606,670,000 ^(a)	-	(20,925,000)	-	-	585,745,000
顧問	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	0.9936	260,000,000 ^(c)	-	(2,200,000)	-	-	257,800,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	5 July 2016	5 July 2017 to 4 July 2026	0.698	1.0300	386,000,000 ^(d)	-	(41,000,000)	-	-	345,000,000
	二零一六年七月五日	二零一七年七月五日至二零二六年七月四日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	200,000,000 ^(e)	-	-	-	-	200,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
					1,452,670,000	-	(64,125,000)	-	-	1,388,545,000
Total					2,225,660,500	85,700,000	(105,740,000)	-	(7,850,000)	2,197,770,500
總計										

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes:

- (1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- (2) The share options are exercisable according to the following vesting schedule:
 - (i) one-fourth of the share options shall vest on 10 December 2015;
 - (ii) one-fourth of the share options shall vest on 10 December 2016;
 - (iii) one-fourth of the share options shall vest on 10 December 2017; and
 - (iv) one-fourth of the share options shall vest on 10 December 2018.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$1.79 per share (equivalent to HK\$0.358 per Share).

- (3) The share options are exercisable according to the following vesting schedule:
 - (i) one-fourth of the share options shall vest on 7 June 2016;
 - (ii) one-fourth of the share options shall vest on 7 June 2017;
 - (iii) one-fourth of the share options shall vest on 7 June 2018; and
 - (iv) one-fourth of the share options shall vest on 7 June 2019.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$2.13 per share (equivalent to HK\$0.426 per Share).

其他資料 (續)

購股權計劃 (續)

附註：

- (1) 購股權之歸屬期由授出日期起計直至行使期開始止。
- (2) 該等購股權可根據下列歸屬時間表行使：
 - (i) 購股權之四分之一將於二零一五年十二月十日歸屬；
 - (ii) 購股權之四分之一將於二零一六年十二月十日歸屬；
 - (iii) 購股權之四分之一將於二零一七年十二月十日歸屬；及
 - (iv) 購股權之四分之一將於二零一八年十二月十日歸屬。

每股面值0.1港元之普通股於緊接購股權授出日期前之收市價為每股1.79港元（相等於每股股份0.358港元）。

- (3) 該等購股權可根據下列歸屬時間表行使：
 - (i) 購股權之四分之一將於二零一六年六月七日歸屬；
 - (ii) 購股權之四分之一將於二零一七年六月七日歸屬；
 - (iii) 購股權之四分之一將於二零一八年六月七日歸屬；及
 - (iv) 購股權之四分之一將於二零一九年六月七日歸屬。

每股面值0.1港元之普通股於緊接購股權授出日期前之收市價為每股2.13港元（相等於每股股份0.426港元）。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

(4) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 10 December 2016;
- (ii) 30% of the share options shall vest on 10 December 2017; and
- (iii) 30% of the share options shall vest on 10 December 2018.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.43 per share (equivalent to HK\$0.686 per Share).

(5) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 4 July 2017;
- (ii) 30% of the share options shall vest on 4 July 2018; and
- (iii) 30% of the share options shall vest on 4 July 2019.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.04 per share (equivalent to HK\$0.61 per Share).

(6) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 7 November 2017;
- (ii) 30% of the share options shall vest on 7 November 2018; and
- (iii) 30% of the share options shall vest on 7 November 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.97 per Share.

其他資料 (續)

購股權計劃 (續)

附註：(續)

(4) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一六年十二月十日歸屬；
- (ii) 購股權之30%將於二零一七年十二月十日歸屬；及
- (iii) 購股權之30%將於二零一八年十二月十日歸屬。

每股面值0.1港元之普通股於緊接購股權獲授出日期前之收市價為每股3.43港元（相等於每股股份0.686港元）。

(5) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年七月四日歸屬；
- (ii) 購股權之30%將於二零一八年七月四日歸屬；及
- (iii) 購股權之30%將於二零一九年七月四日歸屬。

每股面值0.1港元之普通股於緊接購股權獲授出日期前之收市價為每股3.04港元（相等於每股股份0.61港元）。

(6) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十一月七日歸屬；
- (ii) 購股權之30%將於二零一八年十一月七日歸屬；及
- (iii) 購股權之30%將於二零一九年十一月七日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.97港元。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

(7) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 11 December 2017;
- (ii) 30% of the share options shall vest on 11 December 2018; and
- (iii) 30% of the share options shall vest on 11 December 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.76 per Share.

(8) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 30 March 2018;
- (ii) 30% of the share options shall vest on 30 March 2019; and
- (iii) 30% of the share options shall vest on 30 March 2020.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$1.02 per Share.

(9) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 23 March 2019;
- (ii) 30% of the share options shall vest on 23 March 2020; and
- (iii) 30% of the share options shall vest on 23 March 2021.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.96 per Share.

The fair value of the share options granted to the Directors and employees were calculated using the Black-Scholes option pricing model. The inputs into the model were as follows:

其他資料 (續)

購股權計劃 (續)

附註：(續)

(7) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十二月十一日歸屬；
- (ii) 購股權之30%將於二零一八年十二月十一日歸屬；及
- (iii) 購股權之30%將於二零一九年十二月十一日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.76港元。

(8) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一八年三月三十日歸屬；
- (ii) 購股權之30%將於二零一九年三月三十日歸屬；及
- (iii) 購股權之30%將於二零二零年三月三十日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股1.02港元。

(9) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一九年三月二十三日歸屬；
- (ii) 購股權之30%將於二零二零年三月二十三日歸屬；及
- (iii) 購股權之30%將於二零二一年三月二十三日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.96港元。

授予董事及僱員之購股權之公平值乃使用伯力克-舒爾茲期權定價模式計算。輸入該模式之數據如下：

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

The expected volatility of the share options granted under the Share Option Scheme was determined by using the historical volatility of the share price of comparable companies and the Company respectively. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioral considerations.

		11 December 2014 二零一四年 十二月十一日	8 June 2015 二零一五年 六月八日	11 December 2015 二零一五年 十二月十一日	5 July 2016 二零一六年 七月五日	8 November 2016 二零一六年 十一月八日	12 December 2016 二零一六年 十二月十二日	31 March 2017 二零一七年 三月三十一日	23 March 2018 二零一八年 三月二十三日
Inputs into the model	輸入該模式之數據								
Exercise price [#]	行使價 [#]	HK\$0.3628 0.3628港元	HK\$0.426 0.426港元	HK\$0.674 0.674港元	HK\$0.698 0.698港元	HK\$0.98 0.98港元	HK\$0.786 0.786港元	HK\$1.05 1.05港元	HK\$0.934 0.934港元
Expected volatility	預期波幅	41.71%-42.35%	44.56%-49.47%	48.48%-50.96%	36.00%	38.6%-52.79%	44.32%-53.52%	40%	30%
Expected life	預期年期	2-5 years 2-5年	2-5 years 2-5年	2-4 years 2-4年	2.5-10 years 2.5-10年	10 years 10年	10 years 10年	10 years 10年	10 years 10年
Expected dividend yield	預期股息收益	0.676%	0.219%	0.287%	0.264%	0.164%	0.215%	0.12%	0.07%
Risk-free rate	無風險利率	0.43%-1.237%	0.48%-1.31%	0.404%-0.895%	0.42%-0.93%	1.12%	1.57%	1.59%	2.03%

The fair values of the share options granted to consultants were measured at the fair value of the services received.

The Group recognised total expenses of approximately RMB36,991,000 for the six months ended 30 June 2018 (six months ended 30 June 2017: RMB91,500,000) in relation to share options granted by the Company.

[#] restated as a result of the Share Subdivision effective on 19 September 2016.

Purchase, Sale or Redemption of Listed Securities

The Company did not redeem any of its Shares listed and traded on the Stock Exchange, nor did the Company or any of its subsidiaries purchase or sell any of such Shares during the six months ended 30 June 2018.

其他資料 (續)

購股權計劃 (續)

根據購股權計劃授出之購股權之預期波幅乃分別採用可資比較公司及本公司之股價之過往波幅而釐定。該模式所採用之預期年期已根據管理層之最佳估計就不可轉讓性、行使限制及行為因素之影響作出調整。

授予顧問之購股權之公平值乃按已收取服務之公平值計量。

本集團截至二零一八年六月三十日止六個月就本公司授出之購股權確認開支總額約人民幣36,991,000元(截至二零一七年六月三十日止六個月:人民幣91,500,000元)。

[#] 因於二零一六年九月十九日生效之股份拆細而經重列。

購買、出售或贖回上市證券

於截至二零一八年六月三十日止六個月內，本公司並無贖回其於聯交所上市及買賣之任何股份，且本公司或其任何附屬公司亦無購買或出售任何有關股份。

OTHER INFORMATION (Continued)

Corporate Governance

The Board is of the view that the Company has complied with all the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules and all the requirements of the GEM Listing Rules during the six months ended 30 June 2018 except for the following deviation.

Code provision E.1.2 of the CG Code requires the chairman of the board of directors to attend the annual general meeting. Due to other business commitments which must be attended by Mr. Li Mingshan, the chairman of the Board (the “Chairman”), Mr. Li was not able to attend the annual general meeting of the Company held on 8 May 2018 (the “AGM”). Mr. Phang Yew Kiat, the vice-chairman, an executive Director and the chief executive officer of the Company, acted as the chairman of the AGM to ensure an effective communication with the Shareholders. The Chairman had enquired about the questions raised and the opinions expressed by the Shareholders at the AGM.

Compliance with Requirements under Rule 5.05A of the GEM Listing Rules

Upon the appointment of Mr. Yang Jianhui as an executive Director on 8 November 2017, the Company did not have sufficient INEDs representing at least one-third of the Board under Rule 5.05A of the GEM Listing Rules. Immediately after the resignation of Mr. Wong Sai Hung as a NED on 5 February 2018, the Company has fulfilled the aforesaid requirements of Rule 5.05A of the GEM Listing Rules.

Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted its securities dealing code (the “Own Code”) regarding dealings in the Company’s securities by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “Required Standard of Dealings”). A specific enquiry has been made by the Company with each of those who were the Directors during the six months ended 30 June 2018 and all of them have confirmed that they had complied with the required standards set out in the Required Standard of Dealings and the Own Code during such period.

其他資料 (續)

企業管治

董事會認為，於截至二零一八年六月三十日止六個月，本公司一直遵守GEM上市規則附錄十五所載企業管治守則及企業管治報告載列的所有適用守則條文及GEM上市規則之所有規定，惟下列偏離者除外。

企業管治守則之守則條文第E.1.2條規定，董事會主席須出席股東週年大會。由於董事會主席（「主席」）李明山先生必須參加其他商業事務，李先生未能出席本公司於二零一八年五月八日舉行之股東週年大會（「股東週年大會」）。本公司副主席及執行董事兼首席執行官彭耀傑先生擔任股東週年大會主席，以確保與股東進行有效溝通。主席已查詢股東於股東週年大會上提出之問題及表達之意見。

遵守GEM上市規則第5.05A條項下之規定

於二零一七年十一月八日楊建輝先生獲委任為執行董事後，本公司未能根據GEM上市規則第5.05A條擁有相當於董事會至少三分之一之足夠獨立非執行董事人數。緊隨黃世雄先生於二零一八年二月五日辭任非執行董事後，本公司符合上述GEM上市規則第5.05A條之規定。

董事進行證券交易之行為守則

本公司已就董事買賣本公司證券自行採納一套證券買賣行為守則（「自訂守則」），其條款並不比GEM上市規則第5.48條至第5.67條所載董事進行證券買賣的規定準則（「交易必守準則」）寬鬆。截至二零一八年六月三十日止六個月，本公司已向董事作出具體查詢，而彼等各自己確認於有關期間內一直遵守交易必守準則所載規定準則及自訂守則。

OTHER INFORMATION (Continued)

Competing Interests and Conflicts of Interest of Director

For the six months ended 30 June 2018, the Directors were not aware of any business or interest of the Directors, the controlling shareholder (as defined in the GEM Listing Rules) of the Company nor their respective close associates (as defined in the GEM Listing Rules) that competed or might, directly or indirectly, compete with the business of the Group and any other conflicts of interest which any such person or entity had or might have with the Group, save that Mr. Zhang, a NED and a substantial shareholder (as defined in the GEM Listing Rules) of the Company, has an interest in the continuing connected transactions of the Company under the GEM Listing Rules relating to a sub-tenancy and master agreement for a business centre, as announced by the Company on 23 October 2014, 25 January 2017 and 15 December 2017, respectively. Mr. Zhang also has an indirect shareholding interest of 51.5% in NCF Wealth Holdings Limited (formerly known as First P2P Limited) ("NCF"), details of which are set out in the Company's announcement dated 12 January 2015. The Board considers that Mr. Zhang's interest in NCF is not competing with the Group in any material respect because NCF and the Group have different business focuses. Whilst NCF focuses on the investor/lender end of a fintech system, the Group focuses on the borrower end of a fintech system. As a result, NCF and the Group target at different market segments and are not competing with each other in any material respect. None of the controlling shareholders of the Company or the Directors or their respective close associates has any interest in any business which competes or potentially competes, either directly or indirectly, with the business of the Group in any material respect.

Review by Audit Committee

The Audit Committee currently comprises four members, namely Mr. Ge Ming (chairman), Dr. Ou Minggang, Dr. Wang Songqi and Dr. Yin Zhongli, all being INEDs.

The Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2018 and this report have been reviewed by the Audit Committee. The Board is of the opinion that such financial information has been prepared in compliance with the applicable accounting standards, the requirements under the GEM Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

其他資料 (續)

董事之競爭權益及利益衝突

截至二零一八年六月三十日止六個月，董事概不知悉董事、本公司控股股東（定義見GEM上市規則）或彼等各自的緊密聯繫人（定義見GEM上市規則）之任何業務或權益與或可能直接或間接與本集團業務構成競爭，及任何有關人士或實體與本集團擁有或可能擁有任何其他利益衝突，惟誠如本公司分別於二零一四年十月二十三日、二零一七年一月二十五日及二零一七年十二月十五日所公佈，本公司非執行董事及主要股東（定義見GEM上市規則）張先生於本公司根據GEM上市規則界定之持續關連交易（有關商務中心的分租及主協議）擁有權益除外。張先生亦擁有NCF Wealth Holdings Limited（前稱第一P2P有限公司）（「NCF」）之51.5%間接控股權益，詳情載於本公司日期為二零一五年一月十二日之公告。董事會認為，由於NCF與本集團之業務重心不同，張先生於NCF之權益在任何重大方面概無與本集團存在競爭。NCF專注於金融科技系統之投資者／放款人終端，而本集團專注於金融科技系統之借款人終端。因此，NCF及本集團面向不同市場領域，彼此在任何重大方面並無存在競爭。概無本公司控股股東或董事或彼等各自的緊密聯繫人在與本集團業務的任何重大方面直接或間接存在競爭或可能發生競爭的任何業務中擁有任何權益。

審核委員會審閱

審核委員會現時由四名成員即葛明先生（主席）、歐明剛博士、王松奇博士及尹中立博士組成，彼等均為獨立非執行董事。

本集團於截至二零一八年六月三十日止六個月之未經審核簡明綜合財務報表已由審核委員會審閱。董事會認為，有關財務資料乃根據適用會計準則、GEM上市規則之規定及任何其他適用法律規定編製，並已作出充足披露。

OTHER INFORMATION (Continued)

Material Changes

Save as disclosed in this interim report, there have been no material changes in respect of any other matters since the publication of the Company's 2017 annual report.

Change of Directors' and Chief Executive's Information

Mr. Wong Sai Hung resigned as a NED with effect from 5 February 2018, details of which are set out in the Company's announcement dated 5 February 2018.

Event(s) after the Reporting Period

On 21 June 2018, Leading Finance Services Holding Company Limited ("Leading Finance"), an indirectly wholly-owned subsidiary of the Company, entered into an agreement to form a joint venture namely 北京一房科技有限公司. Under the agreement, Leading Finance agreed to inject its 100% equity interest in 深圳壹房壹貸信息技術服務有限公司 in exchange for a 35.4% interest in the joint venture. Following the formation of joint venture on 13 July 2018, the Group has accounted for the joint venture as an associate. As of 31 July 2018, the Group transferred the datacenter in Georgia to BitFury Group Limited.

By order of the Board
Chong Sing Holdings FinTech Group Limited
Li Mingshan
Chairman

Hong Kong, 7 August 2018

其他資料 (續)

重大變動

除本中期報告所披露者外，自本公司二零一七年年報刊發以來，並無任何其他事項出現重大變動。

董事及主要行政人員之資料變動

黃世雄先生自二零一八年二月五日起辭任非執行董事，詳情載於本公司日期為二零一八年二月五日之公告。

報告期後事項

於二零一八年六月二十一日，本公司的間接全資附屬公司領先金融服務控股有限公司（「領先金融」）訂立一份協議，以成立一間合營企業（即北京一房科技有限公司）。根據該協議，領先金融同意注資其於深圳壹房壹貸信息技術服務有限公司的全部股權，以交換該合營企業的35.4%權益。於二零一八年七月十三日成立合營企業後，本集團將該合營企業入賬列為一間聯營公司。截至二零一八年七月三十一日，本集團將位於格魯吉亞的數據中心轉讓予BitFury Group Limited。

承董事會命
中新控股科技集團有限公司
主席
李明山

香港，二零一八年八月七日



CHONG SING 
Holdings FinTech Group Limited 中新