



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

[Incorporated in Hong Kong with limited liability]
(於香港註冊成立之有限公司)
Stock Code 股份代號: 8009

First Quarterly Report
第一季度報告

2018/2019

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

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 (“**Directors**” and each a “**Director**”) of Chinese Energy Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

香港聯合交易所有限公司 （「聯交所」）GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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

本報告乃遵照聯交所《GEM證券上市規則》（「**GEM上市規則**」）提供有關華夏能源控股有限公司（「**本公司**」）之資料，本公司董事（「**董事**」）及各董事（「**各董事**」）願對此共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等深知及確信：(1)本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分；(2)並無遺漏任何其他事實致使本報告所載任何陳述產生誤導；及(3)本報告內表達之一切意見均經審慎周詳考慮後方始作出，並以公平合理的基礎及假設為依據。

HIGHLIGHTS

摘要

- The Company and its subsidiaries (collectively referred to as the “**Group**”) recorded a revenue of approximately HK\$163,358,000 for the three months ended 30 June 2018, representing a decrease of approximately 17.41% when compared with the same period in 2017.
- The Group recorded a loss attributable to the owners of the Company of approximately HK\$67,000 (2017: HK\$1,202,000) for the three months ended 30 June 2018, representing a significant decrease of approximately 94.43% when compared with the same period of last year. The board (the “**Board**”) of Directors considers that the significant decrease in the loss attributable to owners of the Company is mainly attributable to increase in consultancy income (part of other income) and decrease in interest expense on convertible note (“**CN**”) (under finance costs).
- The Board does not recommend the payment of an interim dividend for the three months ended 30 June 2018.
- 截至二零一八年六月三十日止三個月，本公司及其附屬公司（統稱「**本集團**」）錄得收益約163,358,000港元，與二零一七年同期相比減少約17.41%。
- 截至二零一八年六月三十日止三個月，本集團錄得本公司擁有人應佔虧損約67,000港元（二零一七年：1,202,000港元），與去年同期相比大幅減少約94.43%。董事會（「**董事會**」）認為本公司擁有人應佔虧損大幅減少主要歸因於諮詢收入（其他收入之一部分）增加及可換股票據（「**可換股票據**」）之利息開支（融資成本項下）減少。
- 董事會不建議派發截至二零一八年六月三十日止三個月之中期股息。

RESULTS

The Board of the Company hereby announces the unaudited consolidated results of the Group for the three months ended 30 June 2018, together with the comparative unaudited figures for the corresponding period in 2017, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

業績

本公司董事會謹此宣佈本集團截至二零一八年六月三十日止三個月之未經審核綜合業績，連同二零一七年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

		Three months ended 30 June		
		截至六月三十日止三個月		
		2018	2017	
		二零一八年	二零一七年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
	Notes			
	附註			
Revenue	收益	4	163,358	197,795
Cost of sales	銷售成本		(160,160)	(193,495)
Gross profit	毛利		3,198	4,300
Other income	其他收入	5	2,926	763
Administrative expenses	行政開支		(2,841)	(2,762)
Finance costs	融資成本		(992)	(2,307)
Share of loss in an associate	應佔一間聯營公司之虧損		(149)	-
Share of profit in a joint venture	應佔一間合營企業之溢利		7	-
Profit (loss) before tax	除稅前溢利(虧損)	6	2,149	(6)
Income tax expense	所得稅開支	7	(2,216)	(1,196)
Loss for the period	期內虧損		(67)	(1,202)

**CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME (CONTINUED)**

**簡明綜合損益及其他全面
收益表(續)**

		Three months ended 30 June 截至六月三十日止三個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Other comprehensive (expense) income for the period, net of income tax	期內其他全面(開支)收入, 已扣除所得稅		
<i>Items that have been reclassified or may be reclassified subsequently to profit or loss:</i>	已重新分類或隨後可重新分類至損益之項目:		
Exchange differences arising on translation of foreign operations	換算海外業務所產生之匯兌差額	(13,539)	1,513
Net gain (loss) arising on revaluation of available-for-sale ("AFS") financial assets	重估可供出售(「可供出售」)金融資產產生之收益(虧損)淨額	1,699	(1,510)
Share of exchange differences of an associate	應佔一間聯營公司之匯兌差額	(17)	-
Share of exchange differences of a joint venture	應佔一間合營企業之匯兌差額	(968)	-
Other comprehensive (expense) income for the period	期內其他全面(開支)收入	(12,825)	3
Total comprehensive expense for the period	期內全面開支總額	(12,892)	(1,199)

**CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME (CONTINUED)**

**簡明綜合損益及其他全面
收益表（續）**

		Three months ended 30 June 截至六月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Loss for the period attributable to:	由下列人士應佔期內 虧損：		
Owners of the Company	本公司擁有人	(67)	(1,202)
Non-controlling interests	非控股權益	-	-
		(67)	(1,202)
Total comprehensive expense for the period attributable to:	由下列人士應佔期內 全面開支總額：		
Owners of the Company	本公司擁有人	(12,892)	(1,199)
Non-controlling interests	非控股權益	-	-
		(12,892)	(1,199)
Loss per share	每股虧損	8	
- basic (HK cents)	- 基本 (港仙)	-	(0.06)
- diluted (HK cents)	- 攤薄 (港仙)	-	(0.06)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company is a public limited company incorporated in Hong Kong (“HK”) and its shares (“Share(s)”) are listed on the GEM of Stock Exchange. The addresses of its registered office and principle place of business of the Company are Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong. The Group principally engaged in general trading (including market sourcing of technical and electronic products), trading of liquefied natural gas (“LNG”) products, investment in financial assets and provision of money lending.

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which is measured at fair values, as appropriate.

Except for the new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) applied by the Group in the current period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the three months ended 30 June 2018 are consistent with those adopted in preparing the Group’s annual financial statements for the year ended 31 March 2018.

1. 一般資料

本公司是一間在香港（「香港」）註冊成立之公眾有限公司，其股份（「股份」）在聯交所GEM上市。本公司註冊辦事處及主要營業地點之地址為香港干諾道中168-200號信德中心西座35樓3517室。本集團主要從事一般貿易（包括市場採購技術及電子產品）、液化天然氣（「液化天然氣」）產品貿易、投資於金融資產及提供放貸。

2. 編製基準

簡明綜合財務報表乃根據歷史成本基準編製，惟按公允值（如適用）計量之若干金融工具除外。

除本集團於本期間採用之新訂香港財務報告準則（「香港財務報告準則」）及香港財務報告準則之修訂外，截至二零一八年六月三十日止三個月之簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零一八年三月三十一日止年度之年度財務報表所採用者一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

2. BASIS OF PREPARATION (CONTINUED)

The financial information relating to the year ended 31 March 2018 included in these financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance (Chapter 622, Laws of HK) is as follows:

The Company has delivered the financial statements for the year ended 31 March 2017 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance (Chapter 622, Laws of HK) and will deliver the financial statements for the year ended 31 March 2018 in due course.

The Company's auditor has reported on the financial statements for the years ended 31 March 2017 and 2018. The independent auditor's report was unqualified; did not include a reference to any matter to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance (Chapter 622, Laws of HK).

2. 編製基準（續）

該等財務報表所載有關截至二零一八年三月三十一日止年度之財務資料乃作為比較資料，並不構成本公司於該財政年度之法定年度綜合財務報表，惟有關資料摘錄自該等財務報表。根據《公司條例》（香港法例第622章）第436條規定須予披露之該等法定財務報表之進一步資料如下：

本公司已根據《公司條例》（香港法例第622章）第662(3)條及附表6第3部之規定將截至二零一七年三月三十一日止年度之財務報表送呈公司註冊處處長並將適時送呈截至二零一八年三月三十一日止年度之財務報表。

本公司之核數師已就截至二零一七年及二零一八年三月三十一日止年度之財務報表提交報告。獨立核數師報告並無保留意見；並無載有核數師在不對其報告出具保留意見之情況下，以強調方式提請注意之任何事項；亦無載有《公司條例》（香港法例第622章）第406(2)、407(2)或(3)條項下之聲明。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

2. BASIS OF PREPARATION (CONTINUED)

The condensed consolidated financial statements have been prepared in accordance with HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). In addition, the condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules and by the Companies Ordinance (Chapter 622, Laws of HK).

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

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs

New and amendments to HKFRSs that are mandatorily effective for the current year

The Group has applied the following new and amendments to HKFRSs issued by the HKICPA for the first time in the current year:

Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts

2. 編製基準(續)

簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則編製。此外，簡明綜合財務報表包括《GEM上市規則》及《公司條例》(香港法例第622章)規定之適用披露。

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

3. 應用新訂香港財務報告準則及香港財務報告準則之修訂

於本年度強制生效之新訂香港財務報告準則及香港財務報告準則之修訂

本集團已於本年度首次應用下列由香港會計師公會頒佈之新訂香港財務報告準則及香港財務報告準則之修訂：

香港財務報告準則第2號之修訂	以股份為基礎之付款交易之分類及計量
香港財務報告準則第4號之修訂	與香港財務報告準則第4號保險合約一併應用香港財務報告準則第9號金融工具

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

New and amendments to HKFRSs that are mandatorily effective for the current year (Continued)

Amendments to HKAS 28	As part of the Annual Improvements to HKFRSs 2014 – 2016 Cycle
Amendments to HKAS 40	Transfers of Investment Property
HKFRS 9	Financial Instruments
HKFRS 15	Revenue from Contracts with Customers and the Related Amendments
HK (IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration

New and amendments to HKFRSs issued but not yet effective

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

Amendments to HKFRSs	Annual Improvements to HKFRSs 2015-2017 Cycle ¹
Amendments to HKFRS 9	Prepayment Features with Negative Compensation ¹

3. 應用新訂香港財務報告準則及香港財務報告準則之修訂(續)

於本年度強制生效之新訂香港財務報告準則及香港財務報告準則之修訂(續)

香港會計準則第28號之修訂	作為二零一四年至二零一六年週期香港財務報告準則之年度改進之一部分
香港會計準則第40號之修訂	投資物業的轉讓
香港財務報告準則第9號	金融工具
香港財務報告準則第15號	來自客戶合約收益及相關修訂
香港(國際財務報告詮釋委員會)–詮釋第22號	外幣交易及預付代價

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂

本集團並無提早應用下列已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂：

香港財務報告準則之修訂	二零一五年至二零一七年週期香港財務報告準則之年度改進 ¹
香港財務報告準則第9號之修訂	具有負補償之預付款項特性 ¹

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

New and amendments to HKFRSs issued but not yet effective (Continued)

Amendments to HKFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS 19	Employee Benefits ¹
Amendments to HKAS 28	Long-term Interests in Associates and Joint Ventures ¹
HKFRS 16	Leases ¹
HKFRS 17	Insurance Contracts ²
HK (IFRIC) – Int 23	Uncertainty over Income Tax Treatments ¹

¹ Effective for annual periods beginning on or after 1 January 2019, earlier application is permitted.

² Effective for annual periods beginning on or after 1 January 2021.

³ Effective date to be determined.

The Directors anticipate that the application of the above new and amendments to HKFRSs which have been issued but are not yet effective will have no material impact on the results and the financial position of the Group.

3. 應用新訂香港財務報告準則及香港財務報告準則之修訂(續)

已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂(續)

香港財務報告準則第10號之修訂	投資者及其聯營公司或合營企業之間之資產出售或注資 ³
香港會計準則第19號之修訂	僱員福利 ¹
香港會計準則第28號之修訂	於聯營公司及合營企業之長期權益 ¹
香港財務報告準則第16號	租賃 ¹
香港財務報告準則第17號	保險合約 ²
香港(國際財務報告詮釋委員會) – 詮釋第23號	所得稅處理之不確定性 ¹

¹ 於二零一九年一月一日或之後開始之年度期間生效，可提早應用。

² 於二零二一年一月一日或之後開始之年度期間生效。

³ 生效日期待定。

董事預期，應用上述已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂將不會對本集團之業績及財務狀況造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

4. REVENUE

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

4. 收益

本集團期內之收益分析如下：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Sales of goods in general trading	一般貿易出售之貨物	118,693	155,387
Trading of LNG products	液化天然氣產品貿易	44,655	42,198
Interest income from money lending business	放貸業務之利息收入	10	210
		163,358	197,795

5. OTHER INCOME

5. 其他收入

		Three months ended 30 June	
		截至六月三十日止三個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Consultancy income	諮詢收入	2,598	760
Dividend income	股息收入	255	-
Interest income	利息收入	73	3
		2,926	763

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

6. PROFIT (LOSS) BEFORE TAX

Profit (loss) before tax has been arrived at after charging the following items:

6. 除稅前溢利(虧損)

除稅前溢利(虧損)已扣除以下項目：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Staff costs (including Directors' emoluments)	員工成本 (包括董事酬金)		
Salaries and allowances	薪金及津貼	925	961
Retirement benefits scheme contributions	退休福利計劃之供款	30	24
		955	985
Auditors's remuneration	核數師酬金		
– audit services	– 審計服務	123	106
– other services	– 其他服務	25	–
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	38	36
Exchange loss	匯兌虧損	88	–
Legal and professional fees	法律及專業費用	617	653
Operating lease charges in respect of rented premises	租賃物業之經營租約費用	280	375

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

7. INCOME TAX EXPENSE

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

Under the Law of the People's Republic of China ("PRC") on Enterprise Income Tax ("EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for both periods.

Taxation for other entities of the Group is charged at their respective applicable income tax rates ruling in the relevant jurisdictions.

7. 所得稅開支

兩個期間內的香港利得稅乃就估計應課稅溢利按16.5%計算。由於兩個期間內並無於香港產生任何應課稅溢利，故本集團並無就香港利得稅計提撥備。

根據中華人民共和國(「中國」)企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國之附屬公司於兩個期間內之稅率均為25%。

本集團其他實體之稅項均按相關司法權區各自適用之所得稅稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註（續）

8. LOSS PER SHARE

The basic and diluted loss per Share attributable to the owners of the Company are calculated on the following data:

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損按下列數據計算：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss	虧損		
Loss for the purpose of basic and diluted loss per Share	計算每股基本及攤薄虧損所使用之虧損		
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	(67)	(1,202)
		'000	'000
		千股	千股
Number of Shares	股份數目		
Weighted average number of ordinary Shares for the purpose of basic and diluted loss per Share	計算每股基本及攤薄虧損所使用之普通股加權平均數	2,145,692	2,160,022

The calculation of basic and diluted loss per Share are based on the loss attributable to owners of the Company, and weighted average number of 2,145,691,830 ordinary Shares (2017: number of 2,160,021,500 ordinary Shares) in issue.

計算每股基本及攤薄虧損乃根據本公司擁有人應佔虧損及2,145,691,830股已發行普通股加權平均數（二零一七年：2,160,021,500股普通股數目）計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

8. LOSS PER SHARE (CONTINUED)

For the three months ended 30 June 2018 and 30 June 2017, the computation of basic and diluted loss per Share have not assumed the conversion of the Company's outstanding CN since their exercise would result in a decrease in loss per Share.

The amount of diluted loss per Share was the same as basic loss per Share because the Company had no other potential ordinary Shares outstanding for the three months ended 30 June 2018 and 30 June 2017.

9. INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the three months ended 30 June 2018 (2017: Nil).

8. 每股虧損(續)

於截至二零一八年六月三十日及二零一七年六月三十日止三個月，於計算每股基本及攤薄虧損時並無假設本公司尚未行使之可換股票據已獲轉換，此乃由於行使有關轉換將會減少每股虧損。

由於本公司於截至二零一八年六月三十日及二零一七年六月三十日止三個月並無其他發行在外之潛在普通股，每股攤薄虧損與每股基本虧損相同。

9. 中期股息

董事會不建議派發截至二零一八年六月三十日止三個月之中期股息(二零一七年:無)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

簡明綜合財務報表附註(續)

10. MOVEMENT OF RESERVES

10. 儲備變動

		Attributable to owners of the Company 由本公司擁有人應佔									
		Share capital	Exchange reserve	CN equity reserve	Merger reserve	Translation reserve	Investment revaluation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	外匯儲備	可換股票據權益儲備	合併儲備	匯兌儲備	投資重估儲備	累計虧損	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2017 (audited)	於二零一七年四月一日 (經審核)	840,999	(1,241)	42,609	45,918	42,622	(4,000)	(589,652)	377,255	(1)	377,254
Loss for the period	期內虧損	-	-	-	-	-	-	(1,202)	(1,202)	-	(1,202)
Other comprehensive income (expense)	其他全面收入(開支)	-	-	-	-	-	-	-	-	-	-
- Exchange differences arising on translation of foreign operations	- 換算海外業務所產生之匯兌差額	-	-	-	-	1,513	-	-	1,513	-	1,513
- Net loss arising on revaluation of AFS financial assets	- 重估可供出售金融資產產生之虧損淨額	-	-	-	-	-	(1,510)	-	(1,510)	-	(1,510)
Total comprehensive income (expenses) for the period	期內全面收入(開支)總額	-	-	-	-	1,513	(1,510)	(1,202)	(1,199)	-	(1,199)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	840,999	(1,241)	42,609	45,918	44,135	(5,510)	(590,854)	376,056	(1)	376,055
		Share capital	Exchange reserve	CN equity reserve	Merger reserve	Translation reserve	Investment revaluation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	外匯儲備	可換股票據權益儲備	合併儲備	匯兌儲備	投資重估儲備	累計虧損	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2018 (audited)	於二零一八年四月一日 (經審核)	838,799	676	33,967	45,918	68,348	(8,787)	(594,039)	385,882	-	385,882
Loss for the period	期內虧損	-	-	-	-	-	-	(67)	(67)	-	(67)
Other comprehensive income (expenses)	其他全面(開支)收入	-	-	-	-	-	-	-	-	-	-
- Exchange differences arising on translation of foreign operations	- 換算海外業務所產生之匯兌差額	-	-	-	-	(13,539)	-	-	(13,539)	-	(13,539)
- Net gain arising on revaluation of AFS financial assets	- 重估可供出售金融資產產生之收益淨額	-	-	-	-	-	2,642	-	1,699	-	1,699
- Share of exchange differences of an associate	- 應佔一間聯營公司之匯兌差額	-	(943)	-	-	-	-	-	(17)	-	(17)
- Share of exchange differences of a joint venture	- 應佔一間合營企業之匯兌差額	-	-	-	-	(968)	-	-	(968)	-	(968)
Total comprehensive (expenses) income for the period	期內全面(開支)收入總額	-	(943)	-	-	(14,524)	2,642	(67)	(12,892)	-	(12,892)
Issue of shares upon share placing	於股份配售後發行股份	8,151	-	-	-	-	-	-	8,151	-	8,151
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	847,950	(267)	33,967	45,918	53,824	(6,145)	(594,106)	381,141	-	381,141

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 30 June 2018 (2017: Nil).

FINANCIAL REVIEW

For the three months ended 30 June 2018, the revenue of the Group was approximately HK\$163,358,000 (2017: HK\$197,795,000). The cost of sales of the Group for the period was approximately HK\$160,160,000 (2017: HK\$193,495,000). The gross profit of the Group for the three months ended 30 June 2018 was approximately HK\$3,198,000 (2017: HK\$4,300,000). Dividend income was received from investment in financial and investment products for the period was approximately HK\$255,000 (2017: Nil). The administrative expenses of the Group for the period was approximately HK\$2,841,000 (2017: HK\$2,762,000). The Group recorded a loss attributable to owners of the Company of approximately HK\$67,000 (2017: HK\$1,202,000) for the three months ended 30 June 2018, representing a significant decrease of approximately 94.43% when compared with the same period of last year. The Board considers that the significant decrease in the

中期股息

董事會不建議派發截至二零一八年六月三十日止三個月之中期股息（二零一七年：無）。

財務回顧

截至二零一八年六月三十日止三個月，本集團的收益約163,358,000港元（二零一七年：197,795,000港元）。期內本集團銷售成本約160,160,000港元（二零一七年：193,495,000港元）。截至二零一八年六月三十日止三個月，本集團的毛利約3,198,000港元（二零一七年：4,300,000港元）。期內收取來自投資於金融及投資產品之股息收入約255,000港元（二零一七年：無）。期內本集團行政開支約2,841,000港元（二零一七年：2,762,000港元）。截至二零一八年六月三十日止三個月，本集團錄得本公司擁有人應佔虧損約67,000港元（二零一七年：1,202,000港元），與去年同期相比大幅減少約94.43%。董事會認為本公司擁有人應佔虧損大幅減少主要歸因於諮詢收入（其他收入之一部分）增加及可換股票據之利息開支（融資成本

FINANCIAL REVIEW (CONTINUED)

loss attributable to owners of the Company is mainly attributable to increase in consultancy income (part of other income) and decrease in interest expense on CN (under finance costs). The Group continues to be in a healthy financial condition with net current assets of approximately HK\$331,642,000 at the end of the reporting period (31 March 2018: HK\$336,901,000).

INVESTMENTS

The Company continues to identify suitable investments in HK stock equity market as well as any industry with high growth potential in the PRC. As of 30 June 2018, the Group has investment classified as AFS financial assets of approximately HK\$31,146,000 (31 March 2018: HK\$29,447,000). In general, the investment strategy will be reviewed frequently to take appropriate actions whenever necessary in response to the changes in global economic and market situations.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not make any material acquisition and disposal of subsidiaries and affiliated companies for the three months ended 30 June 2018.

財務回顧 (續)

項下)減少。於報告期末，本集團財務狀況維持穩健，流動資產淨值約331,642,000港元（二零一八年三月三十一日：336,901,000港元）。

投資

本公司繼續在香港股票市場及於中國有高增長潛力之任何行業內物色合適之投資項目。截至二零一八年六月三十日，本集團分類為可供出售金融資產之投資約31,146,000港元（二零一八年三月三十一日：29,447,000港元）。一般而言，本集團將經常檢討投資策略，以因應全球經濟及市況變動適時採取適當行動。

重大收購及出售附屬公司及聯屬公司

截至二零一八年六月三十日止三個月，本集團並無任何重大收購及出售附屬公司及聯屬公司。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group had total current assets of approximately HK\$372,436,000 (31 March 2018: HK\$375,127,000). The management of the Group considers its financial resources to be liquid because approximately 35.84% (31 March 2018: 35.23%) of this total comprised of cash and cash equivalents. The Group's current ratio at 30 June 2018 was approximately 9.13 times (31 March 2018: 9.81 times). The Group's gearing ratio at 30 June 2018 was approximately 6.52% (31 March 2018: 6.33%), as calculated by taking the ratio of the Group's total interest-bearing borrowings (including CN) divided by its total equity.

CONTINGENT LIABILITIES AND CHARGE ON ASSETS

The Group has no contingent liabilities as at 30 June 2018 (31 March 2018: Nil). As at 30 June 2018, the Group did not pledge any asset to financial institution in respect of the due and punctual payment of its obligations (31 March 2018: Nil).

流動資金、財務資源及資本結構

本集團錄得流動資產總額約372,436,000港元（二零一八年三月三十一日：375,127,000港元）。由於財務資源總額約35.84%（二零一八年三月三十一日：35.23%）為現金及現金等價物，本集團管理層認為其財務資源具有流動性。本集團於二零一八年六月三十日之流動比率約9.13倍（二零一八年三月三十一日：9.81倍）。本集團於二零一八年六月三十日之負債比率約6.52%（二零一八年三月三十一日：6.33%），以本集團附息借貸總額（包括可換股票據）除以權益總額之比率計算。

或然負債及資產抵押

本集團於二零一八年六月三十日並無任何或然負債（二零一八年三月三十一日：無）。於二零一八年六月三十日，本集團並無任何資產抵押予金融機構，作為妥善及準時支付其債務之保證（二零一八年三月三十一日：無）。

BUSINESS REVIEW

Potential risk factors that may affect the global and HK economies cannot be ignored. Global financial markets and economic performance will continue to be plagued by geopolitical issues, global trade wars caused by the emergence of trade protectionism and terrorist attacks. The Federal Reserve of the United States and numbers of central banks are likely to raise interest rates and tighten policy, which will exert an impact on global financial markets. The Group will do well in management while maintaining a growth in face of global and HK economies. The Group adhered and will adhere to the principles of prudent operation and stringent control, at the same time proactively pushing forward the progress of various tasks.

BUSINESS OUTLOOK

The Chinese government has actively promoted the construction of Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area. The advent of the new era offers an invaluable opportunity yet a significant challenge for the development of the Group. The Group will capture the opportunity and avoid risks, which will further contribute to its business growth. The Group will constantly endeavor to create value and maximize shareholders' benefits.

業務回顧

可能影響全球及香港經濟的潛在風險因素不容忽視。全球金融市場及經濟表現將繼續受到地緣政治問題、貿易保護主義抬頭導致的全球貿易戰及恐怖襲擊的困擾。美國聯邦儲備局及多間央行可能會加息及收緊政策，這將對全球金融市場產生影響。本集團將做好管理，同時面對全球及香港經濟保持增長。本集團堅持並將堅持審慎營運及嚴格控制的原則，同時積極推動各項工作的進展。

業務前景

中國政府積極推動一帶一路倡議及粵港澳大灣區建設。新時代的來臨為本集團的發展提供了寶貴的機會，但亦帶來重大挑戰。本集團將把握機會及規避風險，為其業務增長作出進一步貢獻。本集團將不斷努力創造價值及增加股東利益。

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

As at 30 June 2018, the interests of the Directors, chief executives of the Company and their associates in the ordinary Shares or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”) (Chapter 571, Laws of HK), which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or (c) to be notified to the Company and the Stock Exchange pursuant to the required standards of dealing by Directors as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules, were as follows:

董事於本公司或任何其相聯法團之股份、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、本公司主要行政人員及彼等之聯繫人於普通股或其任何相聯法團（定義見香港法例第571章《證券及期貨條例》（「《證券及期貨條例》」）第XV部）擁有(a)根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據《證券及期貨條例》之有關條文被當作或視為擁有之權益或淡倉），或(b)根據《證券及期貨條例》第352條須登記於該條文所指股東登記冊，或(c)根據《GEM上市規則》第5.46至5.67條所載之董事交易必守標準須知會本公司及聯交所之權益如下：

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

Long position in the Shares:

董事於本公司或任何其相聯法團之股份、相關股份及債券之權益及淡倉（續）

於股份之好倉：

Name of a Director	Capacity	Number of issued Shares held	Percentage of issued share capital of the Company 佔本公司已發行股本之百分比
一名董事名稱	身份	所持已發行股份數目	已發行股本之百分比
Mr. Chen Haining (“Mr. HN Chen”) 陳海寧先生（「陳海寧先生」）	Held by controlled corporation (Note) 由受控制法團持有（附註）	249,000,000	10.57%

Note:

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

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

附註：

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

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

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

At 30 June 2018, the following persons or companies (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

主要股東於股份及相關股份之權益及淡倉

於二零一八年六月三十日，下列人士或公司（董事或本公司主要行政人員除外）於股份或本公司相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部之規定向本公司披露，或根據《證券及期貨條例》第336條記錄於本公司須存置之股東登記冊內之權益或淡倉。

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

主要股東於股份及相關股份之權益及淡倉（續）

Long positions in the underlying shares and Shares

於相關股份及股份之好倉

Name of substantial shareholders	Capacity/ nature of interests	Number of underlying shares/Shares held	Percentage of issued share capital of the Company (Note 3) 佔本公司 已發行股本之 百分比 (附註3)
主要股東名稱	身份／權益性質	所持 相關股份／ 股份數目	
Underlying shares: 相關股份：			
Keen Insight Limited (Note 1) (附註1)	Beneficial owner 實益擁有人	330,000,000	14.01%
Hony Capital Group L.P. (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	14.01%
Hony Group Management Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	14.01%
Hony Managing Partners Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	14.01%
Exponential Fortune Group Limited (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	14.01%
Zhao John Huan (Note 1) 趙令歡 (附註1)	Interests in controlled corporation 於受控制法團之權益	330,000,000	14.01%

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

主要股東於股份及相關股份之權益及淡倉 (續)

Long positions in the underlying shares and Shares (Continued)

於相關股份及股份之好倉 (續)

Name of substantial shareholders	Capacity/ nature of interests	Number of underlying shares/Shares held	Percentage of issued share capital of the Company (Note 3) 佔本公司已發行股本之百分比 (附註3)
主要股東名稱	身份／權益性質	所持 相關股份／ 股份數目	
Underlying shares: 相關股份：			
Arrowfield Investments Limited	Beneficial owner 實益擁有人	424,666,667	18.02%
Easyknit International Holdings Limited 永義國際集團有限公司	Interests in controlled corporation 於受控制法團之權益	424,666,667	18.02%
Shares: 股份：			
WTL (Note 2) 智勝有限公司 (附註2)	Beneficial owner 實益擁有人	249,000,000	10.57%
Mr. HN Chen (Note 2) 陳海寧先生 (附註2)	Interests in controlled corporation 於受控制法團之權益	249,000,000	10.57%

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

Long positions in the underlying shares and Shares (Continued)

Notes:

1. Keen Insight Limited is a wholly-owned subsidiary of Hony Capital Group L.P. Hony Capital Group L.P. is a wholly-owned subsidiary of Hony Group Management Limited. Hony Group Management Limited is owned as to 80% by Hony Managing Partners Limited, a wholly-owned subsidiary of Exponential Fortune Group Limited. Exponential Fortune Group Limited is held as to 49% by Mr. Zhao John Huan, and the remaining 51% is held by two individuals equally.
2. WTL is wholly controlled by Mr. HN Chen.
3. The percentage is based on 2,356,021,500 issued Shares as at 30 June 2018.

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

主要股東於股份及相關股份之權益及淡倉（續）

於相關股份及股份之好倉（續）

附註：

1. Keen Insight Limited為Hony Capital Group L.P.之一間全資附屬公司。Hony Capital Group L.P.為Hony Group Management Limited之一間全資附屬公司。Hony Group Management Limited由Hony Managing Partners Limited擁有80%權益，而後者為Exponential Fortune Group Limited之一間全資附屬公司。Exponential Fortune Group Limited由趙令歡先生持有49%權益，而餘下51%權益則由兩名個人平均持有。
2. 智勝有限公司由陳海寧先生全權控制。
3. 百分比乃基於二零一八年六月三十日之2,356,021,500股已發行股份計算。

除上文所披露者外，股東登記冊並無記錄其他人士及主要股東於相關股份及股份的好倉。

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

Short positions in the underlying shares and Shares

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

Save as disclosed above, the Directors and chief executive of the Company were not aware of any persons or companies (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying shares of the Company which were interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group or any persons (not being a Director) have interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Associations which would oblige the Company to offer new Shares on a pro-rata basis to existing shareholders.

主要股東於股份及相關股份之權益及淡倉（續）

於相關股份及股份之淡倉

根據股東登記冊內之記錄，概無其他人士及主要股東擁有本公司股本衍生工具相關股份及股份之淡倉。

除上文所披露者外，董事及本公司主要行政人員概無知悉有擁有或被視為擁有附有權利可於任何情況下在本集團任何其他成員公司之股東大會上投票之5%或以上已發行股本權益之任何人士或公司（董事及本公司主要行政人員除外）於股份或本公司相關股份中擁有權益或淡倉，或有任何人士（董事除外）於股份或本公司相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部的規定向本公司及聯交所披露，或根據《證券及期貨條例》第336條記錄於本公司須存置之股東登記冊內的權益或淡倉。

優先購買權

本公司組織章程細則概無有關優先購買權之規定，以致本公司須按比例向現有股東提呈發售新股份。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the period under review, the Group has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors, the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the three months ended 30 June 2018 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company, or had exercised any such rights during the three months ended 30 June 2018.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the period under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

董事進行證券交易之操守守則

於回顧期內，本集團已採納一套有關董事進行證券交易之操守守則，其條款不遜於《GEM上市規則》第5.48至5.67條所載之規定交易標準。本公司亦已向全體董事作出特定查詢，本公司並不知悉任何不遵守交易必守標準及有關董事進行證券交易之操守守則之情況。

購買股份或債券之安排

於截至二零一八年六月三十日止三個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零一八年六月三十日止三個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

購買、出售或贖回本公司上市證券

於回顧期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

COMPETITION AND CONFLICT OF INTERESTS

During the period under review, none of the Directors, the management shareholders of the Company or substantial shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had interests in a business which causes or may cause any significant competition and conflict of interests with the business of the Group.

AUDIT COMMITTEE

The Audit Committee has three members comprising three independent (“**Independent**”) non-executive (“**Non-Executive**”) Directors, namely, Mr. Luk Chi Shing (“**Mr. Luk**”) (Chairman of the Audit Committee), Mr. Leung Fu Hang (“**Mr. Leung**”), and Mr. Chen Liang (“**Mr. L Chen**”).

The primary duties of the Audit Committee are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management, and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements.

競爭及權益衝突

於回顧期內，董事、本公司管理層股東或本公司主要股東或彼等各自之任何聯繫人（定義見《GEM上市規則》）概無在與本集團業務構成或可能構成任何重大競爭及權益衝突之業務中擁有權益。

審核委員會

審核委員會由三名成員組成，包括三名獨立（「獨立」）非執行（「非執行」）董事，即陸志成先生（「陸先生」）（審核委員會主席）、梁富衡先生（「梁先生」）及陳亮先生（「陳亮先生」）。

審核委員會之主要職責為確保本集團之會計及財務監控充分及有效、監控內部監控系統、風險管理及財務申報過程之表現、監察財務報表是否完整及符合法定及上市規定。

AUDIT COMMITTEE (CONTINUED)

The Group's first quarterly results for the three months ended 30 June 2018 have been reviewed by the members of the Audit Committee, who are of opinion that such statements complied with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures have been made.

REMUNERATION COMMITTEE

The remuneration committee (“**Remuneration Committee**”) has three members comprising three Independent Non-Executive Directors, namely, Mr. Leung (Chairman of the Remuneration Committee), Mr. Luk and Mr. L Chen.

The primary duties of the Remuneration Committee, among others, are (i) to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; (ii) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iii) to make recommendations to the Board on the remuneration packages of individual executive (“**Executive**”) Directors and senior management.

審核委員會 (續)

本集團截至二零一八年六月三十日止三個月之第一季度業績已由審核委員會成員審閱，彼等認為，該等報表符合適用之會計準則、《GEM 上市規則》及法律規定，並已作出充分披露。

薪酬委員會

薪酬委員會（「**薪酬委員會**」）由三名成員組成，包括三名獨立非執行董事，即梁先生（薪酬委員會主席）、陸先生及陳亮先生。

薪酬委員會之主要職責為（其中包括）(i)就本公司有關全體董事及高級管理層之薪酬政策及結構，及就設立正規而具透明度的程序制訂薪酬政策，向董事會提出建議；(ii)參考董事會之企業目標及宗旨審閱及批准建議之管理層薪酬；及(iii)就各執行（「**執行**」）董事及高級管理層之薪酬組合，向董事會提出建議。

NOMINATION COMMITTEE

The nomination committee (“**Nomination Committee**”) has three members comprising two Independent Non-Executive Directors, namely, Mr. L Chen (Chairman of the Nomination Committee), Mr. Leung and one Executive Director, namely, Mr. HN Chen.

The principal duties of the Nomination Committee include, among other things:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy;
- (b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (c) to assess the independence of Independent Non-Executive Directors; and

提名委員會

提名委員會（「**提名委員會**」）由三名成員組成，包括兩名獨立非執行董事，即陳亮先生（提名委員會主席）、梁先生及一名執行董事，即陳海寧先生。

提名委員會之主要職責（其中包括）如下：

- (a) 至少每年檢討一次董事會之架構、規模及組成（包括技能、知識及經驗）並就任何建議變動向董事會提出推薦意見以補充本公司之企業策略；
- (b) 物色合資格成為董事會成員之合適人士並進行篩選或提出推薦意見供董事會選擇獲提名為董事的人士；
- (c) 評估獨立非執行董事的獨立性；及

NOMINATION COMMITTEE (CONTINUED)

提名委員會 (續)

(d) to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the Chairman and/or chief executive of the Company.

(d) 就董事委任或續聘以及董事尤其是本公司主席及／或主要行政人員之繼任計劃向董事會提出推薦意見。

By order of the Board

Mr. Chen Haining

Chairman and Chief Executive Officer

承董事會命

主席兼行政總裁

陳海寧先生

Hong Kong, 13 August 2018

香港，二零一八年八月十三日

As at the date hereof, the Executive Directors of the Company are Mr. Chen Haining (Chairman and Chief Executive Officer) and Ms. Wu Hongying; and the Independent Non-Executive Directors of the Company are Mr. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.

於本報告日期，本公司執行董事為陳海寧先生（主席兼行政總裁）及吳紅英女士；而本公司獨立非執行董事為陸志成先生、梁富衡先生及陳亮先生。



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