

# Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147



# 2018

Interim Report 中期報告

## CHARACTERISTICS OF 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.**

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

This report, for which the directors (the “**Directors**”) of Millennium Pacific Group Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

### 香港聯合交易所有限公司（「聯交所」）GEM 的特色

**GEM** 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。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之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。

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

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

# Corporate Information

## 公司資料

### REGISTERED OFFICE

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

### HEADQUARTERS IN PRC

4806-4810  
Shenzhen International Chamber of Commerce,  
168 Fuhua 3rd Road,  
Futian District  
Shenzhen, Guangdong Province  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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

### EXECUTIVE DIRECTORS

Mr. Tang Wai Ting, Samson (*Chairman*)  
Mr. Liu Liang  
Mr. Wang Li  
Mr. Zheng Si Rong (resigned on 10 August 2018)

### NON-EXECUTIVE DIRECTORS

Mr. Wu Jin Sheng (*Vice-Chairman*)  
Mr. Chong Yu Keung

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Huang Jian  
Mr. Chan Hin Hang (resigned on 31 July 2018)  
Mr. Zheng Wan Zhang  
Mr. Wong Tik Tung

### AUTHORISED REPRESENTATIVES

Ms. Ngan Wai Kam, Sharon  
Mr. Liu Liang

### COMPANY SECRETARY

Ms. Ngan Wai Kam, Sharon

### COMPLIANCE OFFICER

Mr. Tang Wai Ting, Samson

### 註冊辦事處

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

### 中國總部

中國  
廣東省深圳市  
福田區  
福華三路 168 號  
榮超國際商會中心  
4806-4810

### 香港主要營業地點

香港  
九龍尖沙咀東  
加連威老道 92 號  
幸福中心 4 樓 5 室

### 執行董事

鄧偉廷先生 (*主席*)  
劉亮先生  
王歷先生  
鄭思榮先生 (於二零一八年八月十日辭任)

### 非執行董事

吳晉生先生 (*副主席*)  
莊儒強先生

### 獨立非執行董事

黃健先生  
陳衍行先生 (於二零一八年七月三十一日辭任)  
鄭玩樟先生  
汪滌東先生

### 授權代表

顏慧金女士  
劉亮先生

### 公司秘書

顏慧金女士

### 合規主任

鄧偉廷先生

# Corporate Information

## 公司資料

### AUDIT COMMITTEE

Mr. Huang Jian (*Committee Chairman*)  
Mr. Chan Hin Hang (resigned on 31 July 2018)  
Mr. Zheng Wan Zhang (appointed on 31 July 2018)  
Mr. Wong Tik Tung

### NOMINATION COMMITTEE

Mr. Wu Jin Sheng (*Committee Chairman*)  
Mr. Huang Jian  
Mr. Wong Tik Tung

### REMUNERATION COMMITTEE

Mr. Wong Tik Tung (*Committee Chairman*)  
Mr. Liu Liang  
Mr. Chan Hin Hang (resigned on 31 July 2018)  
Mr. Zheng Wan Zhang (appointed on 31 July 2018)

### COMPLIANCE COMMITTEE

Mr. Wong Tik Tung (*Committee Chairman*)  
Mr. Liu Liang  
Mr. Huang Jian  
Mr. Chan Hin Hang (resigned on 31 July 2018)

### LEGAL ADVISER

Louis K.Y. Pau & Company, Solicitors

### AUDITOR

World Link CPA Limited  
5/F., Fast East Consortium Building,  
121 Des Voeux Road Central,  
Hong Kong

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

Estera Trust (Cayman) Ltd.

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

### CORPORATE WEBSITE

[www.mpgroup.hk](http://www.mpgroup.hk)

### STOCK CODE

8147

### 審核委員會

黃健先生 (*委員會主席*)  
陳衍行先生 (於二零一八年七月三十一日辭任)  
鄭玩璋先生 (於二零一八年七月三十一日獲委任)  
汪滌東先生

### 提名委員會

吳晉生先生 (*委員會主席*)  
黃健先生  
汪滌東先生

### 薪酬委員會

汪滌東先生 (*委員會主席*)  
劉亮先生  
陳衍行先生 (於二零一八年七月三十一日辭任)  
鄭玩璋先生 (於二零一八年七月三十一日獲委任)

### 合規委員會

汪滌東先生 (*委員會主席*)  
劉亮先生  
黃健先生  
陳衍行先生 (於二零一八年七月三十一日辭任)

### 法律顧問

包建原律師事務所

### 核數師

華普天健(香港)會計師事務所有限公司  
香港  
中環德輔道中121號  
遠東發展大廈5樓

### 開曼群島主要股份過戶登記處

Estera Trust (Cayman) Ltd.

### 香港股份過戶登記分處

卓佳證券登記有限公司

### 主要往來銀行

香港上海滙豐銀行有限公司

### 公司網站

[www.mpgroup.hk](http://www.mpgroup.hk)

### 股份代號

8147

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

## 未經審核簡明綜合損益及其他全面收益表

For the three 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

The board of Directors (the “Board”) of Millennium Pacific Group Holdings Limited (the “Company”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three and six months ended 30 June 2018 together with the unaudited comparative figures for the corresponding periods in 2017 as follows:

匯思太平洋集團控股有限公司(「本公司」)董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零一八年六月三十日止三個月及六個月的未經審核簡明綜合業績，連同二零一七年同期的未經審核比較數字如下：

		Note 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			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)	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)
Revenue	收益	4	14,808	33,548	22,019	47,974
Cost of sales	銷售成本		(13,342)	(32,566)	(19,949)	(46,395)
<b>Gross profit</b>	<b>毛利</b>		<b>1,466</b>	982	<b>2,070</b>	1,579
Other income	其他收入	5	491	489	607	1,121
Selling and distribution costs	銷售及分銷成本		(45)	(89)	(199)	(494)
Administrative expenses	行政開支		(9,675)	(4,899)	(18,577)	(9,136)
<b>Loss from operation</b>	<b>營運虧損</b>		<b>(7,763)</b>	(3,517)	<b>(16,099)</b>	(6,930)
Finance costs	財務費用	6	(83)	(42)	(198)	(199)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(7,846)</b>	(3,559)	<b>(16,297)</b>	(7,129)
Income tax expense	所得稅開支	7	–	–	–	–
<b>Loss for the period</b>	<b>期內虧損</b>	8	<b>(7,846)</b>	(3,559)	<b>(16,297)</b>	(7,129)
<b>Other comprehensive income/ (loss) for the period net of tax:</b>	<b>期內其他全面收入/(虧損) (扣除稅項):</b>					
Item that may be reclassified to profit or loss:	可能重新分類至損益的項目:					
Exchange differences on translating foreign operations	換算海外業務時的匯兌差額		814	(508)	364	(637)
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>		<b>(7,032)</b>	(4,067)	<b>(15,933)</b>	(7,766)
<b>Profit/(loss) for the period attributable to:</b>	<b>以下人士應佔期內溢利/(虧損):</b>					
– Owners of the Company	– 本公司擁有人		(7,926)	(3,559)	(16,541)	(7,129)
– Non-controlling interests	– 非控股權益		80	–	244	–
			<b>(7,846)</b>	(3,559)	<b>(16,297)</b>	(7,129)
<b>Total comprehensive income/ (loss) for the period attributable to:</b>	<b>以下人士應佔期內全面收入/(虧損)總額:</b>					
– Owners of the Company	– 本公司擁有人		(7,098)	(4,067)	(16,168)	(7,766)
– Non-controlling interests	– 非控股權益		66	–	235	–
			<b>(7,032)</b>	(4,067)	<b>(15,933)</b>	(7,766)
<b>Loss per share (cents)</b>	<b>每股虧損(港仙)</b>					
– Basic	– 基本	10	(0.14)	(0.07)	(0.30)	(0.14)
– Diluted	– 攤薄	10	(0.14)	(0.07)	(0.30)	(0.14)

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

			30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	2,966	51
Deposit paid for acquisition of an associate	就收購一間聯營公司所付的按金		1,895	-
			<b>4,861</b>	51
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		1,201	260
Trade receivables	應收賬款	12	19,083	31,232
Prepayments and deposits	預付款項及按金		11,809	2,630
Current tax assets	即期稅項資產		92	-
Bank and cash balances	銀行及現金結餘		3,272	21,298
			<b>35,457</b>	55,420
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付賬款	13	15,469	29,536
Other payables, deposits received and accrued expenses	其他應付款項、已收訂金及應計費用		6,066	6,550
Amount due to a director	應付一名董事款項		8,002	3,319
Current tax liabilities	即期稅項負債		-	58
			<b>29,537</b>	39,463
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>5,920</b>	15,957
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>10,781</b>	16,008
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to a director	應付一名董事款項		6,405	6,207
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>4,376</b>	9,801
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	14	1,100	1,100
Reserves	儲備		3,004	8,664
			<b>4,104</b>	9,764
<b>Non-controlling interest</b>	<b>非控股權益</b>		<b>272</b>	37
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>4,376</b>	9,801

# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

		Share capital	Share premium	Statutory reserve	Merger reserve	Option reserve	Foreign currency translation reserve	Accumulated losses	Total reserve	Non-controlling interests	Total equity/(Capital deficiency)
		股本	股份溢價	法定儲備	合併儲備	購股權儲備	外幣換算儲備	累計虧損	總儲備	非控股權益	總權益/(資本虧絀)
		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
<b>Balance at 1 January 2017 (audited)</b>	於二零一七年一月一日的結餘 (經審核)	1,046	38,747	766	12,400	-	2,986	(49,814)	5,085	-	6,131
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	-	-	-	(637)	(7,129)	(7,766)	-	(7,766)
<b>Balance at 30 June 2017 (unaudited)</b>	於二零一七年六月三十日的結餘 (未經審核)	1,046	38,747	766	12,400	-	2,349	(56,943)	(2,681)	-	(1,635)
<b>Balance at 1 January 2018 (audited)</b>	於二零一八年一月一日的結餘 (經審核)	1,100	62,627	766	12,400	15,565	785	(83,479)	8,664	37	9,801
Recognition of share-based payments	確認以股份為基礎的付款	-	-	-	-	10,508	-	-	10,508	-	10,508
Total comprehensive income/(loss) for the period (unaudited)	期內全面收入/(虧損)總額 (未經審核)	-	-	-	-	-	373	(16,541)	(16,168)	235	(15,933)
<b>Balance at 30 June 2018 (unaudited)</b>	於二零一八年六月三十日的結餘 (未經審核)	1,100	62,627	766	12,400	26,073	1,158	(100,020)	3,004	272	4,376

# Condensed Consolidated Statements of Cash Flows

## 簡明綜合現金流量表

Six months ended 30 June

截至六月三十日止六個月

		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)
Net cash used in operating activities	經營活動所用現金淨額	(19,502)	(5,770)
Net cash used in investing activities	投資活動所用現金淨額	(3,432)	(13)
Net cash from financing activities	融資活動所得現金淨額	4,723	5,607
Net decrease in cash and cash equivalents	現金及現金等值物減少淨額	(18,211)	(176)
Effect of foreign exchange rate changes	外匯匯率變動的影響	185	(674)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	21,298	7,162
Cash and cash equivalents at end of the period	期末現金及現金等值物	3,272	6,312
Analysis of cash and cash equivalents	現金及現金等值物分析		
Bank and cash balances	銀行及現金結餘	3,272	6,312



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 1. CORPORATE INFORMATION

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

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

### 2. BASIS OF PRESENTATION

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

The unaudited condensed consolidated financial statements of the Group are presented in Hong Kong dollars, which is the functional currency of the Company.

The unaudited condensed consolidated results of the Group for the six months ended 30 June 2018 do not include all the information and disclosures required in the annual financial statements of the Group and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2017 (the "2017 Consolidated Financial Statements"). Except as described in paragraph headed "Change in accounting policies" below, the accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated results are consistent with those used in the 2017 Consolidated Financial Statements.

The Group has initially adopted HKFRS 9 "Financial Instruments" and HKFRS 15 "Revenue from Contracts with Customers" from 1 January 2018. A number of other new standards are effective from 1 January 2018 but they do not have a material effect on the Group's consolidated financial statements.

### 1. 公司資料

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

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

### 2. 編製基準

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

本集團的未經審核簡明綜合財務報表乃以港元呈列,此乃本公司的功能貨幣。

本集團截至二零一八年六月三十日止六個月的未經審核簡明綜合業績並未包括本集團年度財務報表所需的所有資料及披露,並應與本集團截至二零一七年十二月三十一日止年度的綜合財務報表(「二零一七年綜合財務報表」)一併閱讀。除下文「會計政策變更」一段所述者外,編製未經審核簡明綜合業績所用會計政策及計算方法與二零一七年綜合財務報表所用者貫徹一致。

本集團自二零一八年一月一日起初步採納香港財務報告準則第9號「金融工具」及香港財務報告準則第15號「來自客戶合約的收益」。若干其他新訂準則自二零一八年一月一日起生效,但對本集團的綜合財務報表並無重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### HKFRS 9 Financial Instruments

The Group has applied HKFRS 9 “Financial Instruments” on 1 January 2018. HKFRS 9 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 includes a new expected loss impairment model for all financial assets not measured at fair value through profit or loss (“FVTPL”) replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements. HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at FVTPL, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities. Under HKFRS 9, it is no longer necessary for a loss event to occur before an impairment loss is recognised.

The adoption of HKFRS 9 at the date of initial application on 1 January 2018 has no impact on the consolidated financial statements of the Group with regard to the classification and measurement of financial instruments nor has any material impairment been recognised upon application of the expected loss approach as at same date.

### HKFRS 15 Revenue from Contracts with Customers

The Group has applied HKFRS 15 “Revenue from Contracts with Customers” on 1 January 2018. This new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 has superseded existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

The adoption of HKFRS 15 at the date of initial application on 1 January 2018 does not have material effect on the Group’s consolidated financial statements.

### 香港財務報告準則第9號金融工具

本集團於二零一八年一月一日起應用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號引入金融資產分類及計量的新規定。香港財務報告準則第9號就非按公平值計入損益（「按公平值計入損益」）計量的所有金融資產納入新的預期虧損減值模式，以取代香港會計準則第39號的已產生虧損模式，以及新的一般對沖會計規定，以使各實體於財務報表內更好地反映其風險管理活動。香港財務報告準則第9號沿用香港會計準則第39號項下金融負債的確認、分類及計量規定，惟指定按公平值計入損益的金融負債除外，而負債信貸風險變動引致的公平值變動金額於其他全面收益確認，除非會產生或擴大會計錯配則另作別論。此外，香港財務報告準則第9號保留香港會計準則第39號終止確認金融資產及金融負債的規定。根據香港財務報告準則第9號，確認減值虧損前毋須發生虧損事件。

於二零一八年一月一日首次應用日期採納香港財務報告準則第9號對本集團有關金融工具分類及計量的綜合財務報表並無影響，於同日應用預期虧損法亦無確認任何重大減值。

### 香港財務報告準則第15號來自客戶合約的收益

本集團於二零一八年一月一日應用香港財務報告準則第15號「來自客戶合約的收益」。該項新訂準則確立單獨收益確認框架。該框架的核心原則為實體應確認收益，以使用金額描述向客戶轉讓承諾商品或服務，該金額反映該實體預期有權就商品及服務交換所收取的代價。香港財務報告準則第15號已取代現行收益確認指引，包括香港會計準則第18號收益、香港會計準則第11號建築合約及相關詮釋。

於二零一八年一月一日首次應用日期採納香港財務報告準則第15號對本集團的綜合財務報表並無重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 3. SEGMENT INFORMATION

#### Operating segment information

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

#### Geographical information

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

		<b>As at 30 June 2018</b>	As at 31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Hong Kong	香港	<b>1,333</b>	–
PRC	中國	<b>3,528</b>	51
		<b>4,861</b>	51

### 4. REVENUE

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

### 3. 分部資料

#### 經營分部資料

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

#### 地區資料

本集團的非流動資產按地理位置呈列如下：

### 4. 收益

收益指於報告期間內減去退貨及折扣後所售貨品的發票價值。

		<b>Three months ended 30 June</b>		<b>Six months ended 30 June</b>	
		截至六月三十日止三個月		截至六月三十日止六個月	
		<b>2018</b>	2017	<b>2018</b>	2017
		二零一八年	二零一七年	二零一八年	二零一七年
		<b>HK\$'000</b>	HK\$'000	<b>HK\$'000</b>	HK\$'000
		千港元	千港元	千港元	千港元
		<b>(unaudited)</b>	(unaudited)	<b>(unaudited)</b>	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Sales of manufactured products	製成產品銷售	<b>10,859</b>	–	<b>13,813</b>	4,401
Sales on trading of electronic products, accessories and raw materials	電子產品、配件及原材料 貿易銷售	<b>3,398</b>	33,548	<b>6,651</b>	43,573
Provision of application software development services	提供應用軟件開發服務	<b>551</b>	–	<b>1,555</b>	–
		<b>14,808</b>	33,548	<b>22,019</b>	47,974

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 5. OTHER INCOME

### 5. 其他收入

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		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)	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)
Interest income	利息收入	5	-	6	1
Foreign exchange gain, net	外匯收益淨額	-	483	-	705
Others	其他	486	6	601	415
		<b>491</b>	<b>489</b>	<b>607</b>	<b>1,121</b>

### 6. FINANCE COSTS

### 6. 財務費用

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		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)	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)
Imputed interest on loan from a director	一名董事貸款之推算利息	83	42	198	199

### 7. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2018 and 2017 as the Group's Hong Kong subsidiaries did not generate any assessable profit for the three months ended 30 June 2018 and 2017.

No provision for PRC Enterprise Income Tax is required for the six months ended 30 June 2018 and 2017 as the Group's PRC subsidiaries did not generate any assessable profit for the six months ended 30 June 2018 and 2017.

### 7. 所得稅開支

截至二零一八年及二零一七年六月三十日止六個月，概無就香港利得稅計提撥備，原因是本集團的香港附屬公司於截至二零一八年及二零一七年六月三十日止三個月概無產生任何應課稅溢利。

截至二零一八年及二零一七年六月三十日止六個月，概無就中國企業所得稅計提撥備，原因是本集團的中國附屬公司於截至二零一八年及二零一七年六月三十日止六個月概無產生任何應課稅溢利。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 8. LOSS FOR THE PERIOD

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		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)	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)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	295	364	443	780
Staff costs (including Directors' emoluments)	員工成本(包括董事酬金)				
– Salaries, bonus and allowances	– 薪金、花紅及津貼	1,376	1,853	2,452	4,167
– Share-based payments	– 以股份為基礎的付款	5,254	–	10,508	–
– Retirement benefits scheme contributions	– 退休福利計劃供款	94	118	120	317
		6,724	1,971	13,080	4,484
Cost of inventories sold	已售存貨成本	13,342	32,566	19,949	46,395
Foreign exchange loss/(gain), net	外匯虧損/(收益)淨額	(512)	–	417	–
Operating lease charges in respect of premises	物業之經營租賃費用	2,237	344	3,665	504
Auditor's remuneration	核數師酬金	31	234	36	373
Allowance for other receivables	其他應收款項撥備	–	–	551	–
Allowance/(reversal of allowance) for inventories	存貨撥備/(撥備撥回)	–	497	(2,140)	497

Notes:

- (a) Depreciation of property, plant and equipment of approximately HK\$5,000 (2017: Nil) and HK\$34,000 (2017: HK\$46,000) for the three and six months ended 30 June 2018 respectively is included in cost of sales.
- (b) Staff costs of approximately HK\$191,000 (2017: Nil) and HK\$244,000 (2017: HK\$85,000) for the three and six months ended 30 June 2018 respectively is included in cost of sales.
- (c) Operating lease charges in respect of premises of approximately HK\$1,000 (2017: Nil) and HK\$18,000 (2017: HK\$27,000) for the three and six months ended 30 June 2018 respectively is included in cost of sales.

### 9. DIVIDEND

No dividend was declared or paid during the three and six months ended 30 June 2018 (Three and six months ended 30 June 2017: Nil).

### 8. 期內虧損

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		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)	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)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	295	364	443	780
Staff costs (including Directors' emoluments)	員工成本(包括董事酬金)				
– Salaries, bonus and allowances	– 薪金、花紅及津貼	1,376	1,853	2,452	4,167
– Share-based payments	– 以股份為基礎的付款	5,254	–	10,508	–
– Retirement benefits scheme contributions	– 退休福利計劃供款	94	118	120	317
		6,724	1,971	13,080	4,484
Cost of inventories sold	已售存貨成本	13,342	32,566	19,949	46,395
Foreign exchange loss/(gain), net	外匯虧損/(收益)淨額	(512)	–	417	–
Operating lease charges in respect of premises	物業之經營租賃費用	2,237	344	3,665	504
Auditor's remuneration	核數師酬金	31	234	36	373
Allowance for other receivables	其他應收款項撥備	–	–	551	–
Allowance/(reversal of allowance) for inventories	存貨撥備/(撥備撥回)	–	497	(2,140)	497

附註：

- (a) 截至二零一八年六月三十日止三個月及六個月，物業、廠房及設備折舊分別約為5,000港元(二零一七年：零港元)及34,000港元(二零一七年：46,000港元)，計入銷售成本。
- (b) 截至二零一八年六月三十日止三個月及六個月，員工成本分別約為191,000港元(二零一七年：零港元)及244,000港元(二零一七年：85,000港元)，計入銷售成本。
- (c) 截至二零一八年六月三十日止三個月及六個月，物業之經營租賃費用分別約為1,000港元(二零一七年：零港元)及18,000港元(二零一七年：27,000港元)，計入銷售成本。

### 9. 股息

概無就截至二零一八年六月三十日止三個月及六個月宣派或派付任何股息(截至二零一七年六月三十日止三個月及六個月：無)。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 10. LOSS PER SHARE

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

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 (unaudited) (未經審核)	2017 二零一七年 (unaudited) (未經審核)	2018 二零一八年 (unaudited) (未經審核)	2017 二零一七年 (unaudited) (未經審核)
<b>Loss</b>	<b>虧損</b>				
Loss for the purpose of calculating basic and diluted loss per share (HK\$'000)	就計算每股基本及攤薄虧損的虧損(千港元)	(7,926)	(3,559)	(16,541)	(7,129)
<b>Number of shares</b>	<b>股份數目</b>				
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	就計算每股基本虧損的普通股加權平均數	5,497,800,000	5,227,800,000	5,497,800,000	5,227,800,000

#### Diluted loss per share

The effect of all potential ordinary shares of the Company in respect of share options for the three and six months ended 30 June 2018 are anti-dilutive.

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2018, the Group acquired property, plant and equipment of approximately HK\$3,358,000 (six months ended 30 June 2017: HK\$14,000)

### 12. TRADE RECEIVABLES

Trade receivables	應收賬款
Allowance for doubtful debts	呆賬撥備

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

### 10. 每股虧損

本公司普通權益持有人應佔每股基本及攤薄虧損乃基於以下數據計算：

#### 每股攤薄虧損

本公司於截至二零一八年六月三十日止三個月及六個月購股權涉及的所有潛在普通股具反攤薄效應。

### 11. 物業、廠房及設備

截至二零一八年六月三十日止六個月，本集團已收購約3,358,000港元的物業、廠房及設備(截至二零一七年六月三十日止六個月：14,000港元)。

### 12. 應收賬款

As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
22,404	34,553
(3,321)	(3,321)
<b>19,083</b>	<b>31,232</b>

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

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

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

扣除撥備後的應收賬款按發票日期的賬齡分析如下：

		<b>As at 30 June 2018</b> 於二零一八年 六月三十日 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 30 days	0至30日	14,150	5,473
31 to 60 days	31日至60日	1,560	14,391
61 to 90 days	61日至90日	127	4,172
Over 90 days	90日以上	3,246	7,196
		<b>19,083</b>	<b>31,232</b>

### 13. TRADE PAYABLES

### 13. 應付賬款

		<b>As at 30 June 2018</b> 於二零一八年 六月三十日 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	應付賬款	<b>15,469</b>	29,536

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

於報告日期的應付賬款按發票日期的賬齡分析如下：

		<b>As at 30 June 2018</b> 於二零一八年 六月三十日 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 30 days	0至30日	12,578	4,913
31 to 60 days	31日至60日	-	14,565
Over 60 days	60日以上	2,891	10,058
		<b>15,469</b>	<b>29,536</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 14. SHARE CAPITAL

### 14. 股本

		Number of ordinary shares 普通股數目	
		Number of share of HK\$0.0002 each 每股面值0.0002港元 的股份數目	HK\$'000 千港元
<b>Authorised</b>	<b>法定</b>		
As at 31 December 2017 (audited), 1 January 2018 and 30 June 2018 (unaudited)	於二零一七年十二月三十一日(經審核)、 二零一八年一月一日及二零一八年 六月三十日(未經審核)	50,000,000,000	10,000
<b>Issued</b>	<b>已發行</b>		
As at 31 December 2017 (audited), 1 January 2018 and 30 June 2018 (unaudited)	於二零一七年十二月三十一日(經審核)、 二零一八年一月一日及二零一八年 六月三十日(未經審核)	5,497,800,000	1,100

### 15. SHARE OPTION SCHEMES

On 20 June 2014, written resolution of the shareholders of the Company was passed to conditionally approve and adopt two share option schemes namely, Pre-IPO Share Option Scheme (“**Pre-IPO Share Option Scheme**”) and Share Option Scheme (“**Share Option Scheme**”) to recognise and motivate the contributions that eligible participants have made or may make to the Group. The Pre-IPO Share Option Scheme was valid and effective for a period commencing from 20 June 2014 to the date immediately prior to the Listing of the Company (i.e. 17 July 2014), after which no further option to be granted, but the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme.

The Share Option Scheme adopted by the Company on 20 June 2014 will remain in force for a period of ten years from its effective date to 19 June 2024.

Particulars of the Pre-IPO Share Option Scheme and Share Option Scheme of the Company are set out in Appendix IV to the Company's prospectus dated 27 June 2014.

### 15. 購股權計劃

於二零一四年六月二十日，本公司股東通過書面決議案，有條件批准及採納兩項購股權計劃，即上市前購股權計劃(「**上市前購股權計劃**」)及購股權計劃(「**購股權計劃**」)，以認可及鼓勵合資格參與者曾對或可能會對本集團作出之貢獻。上市前購股權計劃自二零一四年六月二十日起至緊接本公司上市前一日(即二零一四年七月十七日)止期間有效及生效，其後概無進一步授出購股權，惟上市前購股權計劃條文仍具十足效力及效用，以致使先前或其他可能按規定根據上市前購股權計劃條文授出的任何購股權有效行使而言屬必要者為限。

本公司已於二零一四年六月二十日採納購股權計劃，自計劃生效日期起計10年內有效，並將於二零二四年六月十九日屆滿。

本公司之上市前購股權計劃及購股權計劃之詳情載於本公司日期為二零一四年六月二十七日之招股章程附錄四。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

Pursuant to the resolution of the shareholders of the Company passed on 20 June 2014, it was resolved to grant 2,000,000 share options to an employee under the Pre-IPO Share Option Scheme, to subscribe for shares of the Company at an exercise price of HK\$1.35 per option. The share options granted under the Pre-IPO Share Option Scheme are exercisable for a period from the date immediately prior to the Listing of the Company to 19 June 2016. During the year ended 31 December 2016, 97,200,000 share options, being the adjusted outstanding share options of the 2,000,000 shares options granted under the Pre-IPO Share Option Scheme following two share subdivisions of the Company on 8 January 2015 and 9 October 2015 respectively, were lapsed following its expiry on 19 June 2016. As of 30 June 2017 and 2018, there was no outstanding share option under both Pre-IPO Share Option Scheme and Share Option Scheme.

Pursuant to the resolution of the board of directors passed on 19 December 2017, it was resolved to grant an aggregate of 500,000,000 share options to three directors and seven employees under the Share Option Scheme, to subscribe for shares of the Company at an exercise price of HK\$0.1632 per option (“**2017 Share Options**”). Details of 2017 Share Options are set out below:

根據本公司股東於二零一四年六月二十日通過的決議案，議決根據上市前購股權計劃向一名僱員授出2,000,000份購股權，以按行使價每份購股權1.35港元認購本公司股份。根據上市前購股權計劃授出的購股權由緊接本公司上市前一日起直至二零一六年六月十九日止期間可予行使。截至二零一六年十二月三十一日止年度，97,200,000份購股權（即根據上市前購股權計劃授出的2,000,000份購股權經二零一五年一月八日及二零一五年十月九日先後兩次股份分拆後所調整的未行使購股權）於二零一六年六月十九日屆滿後失效。於二零一七年及二零一八年六月三十日，概無上市前購股權計劃及購股權計劃的任何未行使購股權。

根據董事會於二零一七年十二月十九日通過的決議案，議決根據購股權計劃向三名董事及七名僱員授出合共500,000,000份購股權，以按行使價每份購股權0.1632港元認購本公司股份（「**二零一七年購股權**」）。二零一七年購股權詳情載列如下：

Grantee 承授人	Date of grant 授予日期	No. of share options 購股權數目	Vesting period 歸屬期	Exercise period 行使期	Exercise price per share option 每份購股權行使價 HK\$ 港元
Director 董事	19 December 2017 (A) 二零一七年 十二月十九日 (A)	162,000,000	N/A 不適用	19 December 2017 to 18 December 2027 二零一七年十二月十九日至 二零二七年十二月十八日	0.1632
Employees 僱員	19 December 2017 (B) 二零一七年 十二月十九日 (B)	169,000,000	19 December 2017 to 19 December 2018 二零一七年十二月十九日至 二零一八年十二月十九日	20 December 2018 to 19 December 2027 二零一八年十二月二十日至 二零二七年十二月十九日	0.1632
Employees 僱員	19 December 2017 (C) 二零一七年 十二月十九日 (C)	169,000,000	19 December 2017 to 19 December 2019 二零一七年十二月十九日至 二零一九年十二月十九日	20 December 2019 to 19 December 2027 二零一九年十二月二十日至 二零二七年十二月十九日	0.1632
		500,000,000			

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

Details of share options outstanding and their related weighted average exercise price as follows:

未行使購股權數目及其相關加權平均行使價之明細如下：

		Six months ended 30 June 截至六月三十日止六個月		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	
		Number of options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元
Outstanding at the beginning of the period	於期初未行使	500,000,000	0.1632	-	-
Granted during the period	期內授予	-	-	-	-
Exercised during the period	期內行使	-	-	-	-
Lapsed during the period	期內失效	-	-	-	-
Outstanding at the end of the period	於期末未行使	500,000,000	0.1632	-	-
Exercisable at the end of the period	於期末可行使	162,000,000	0.1632	-	-

### 16. CONTINGENT LIABILITIES

At 30 June 2018, the Group did not have any contingent liabilities.

### 16. 或然負債

於二零一八年六月三十日，本集團並無任何或然負債。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

### 17. RELATED PARTY TRANSACTIONS

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

#### Key management compensation

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

### 17. 關聯方交易

本集團於報告期間內與其關聯方進行下列重大交易。

#### 主要管理層酬金

主要管理層主要指本公司董事。本集團主要管理層的薪酬如下：

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		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)	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)
Salaries and allowances	薪金及津貼	445	600	949	1,188
Retirement benefits scheme contributions	退休福利計劃供款	2	8	3	15
		<b>447</b>	<b>608</b>	<b>952</b>	<b>1,203</b>

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

#### Overview

The Group is principally engaged in research and development, manufacture and sales of electronic devices, including fitness bracelets, GPS personal navigation devices, mobile internet devices and TV set-top boxes and software development. The Group provides one-stop services to its customers by offering design, prototyping, manufacturing, assembling and packaging of its products. To diversify its income streams and counter balance the market trends, the Group had expanded its manufacturing business to engage in a new line of business of software development and devoted most of its resources in this new segment during the Reporting Period.

Revenue of the Group for the six months ended 30 June 2018 (the “**Reporting Period**”) was approximately HK\$22.0 million, representing a decrease of approximately 54.1% from approximately HK\$48.0 million for the six months ended 30 June 2017 (the “**Corresponding Period**”). The significant decrease in revenue was mainly attributable to material decrease in revenue of sales on trading of electronic devices, generating revenue of approximately HK\$6.7 million for the Reporting Period compared to approximately HK\$43.6 million for the Corresponding Period.

#### Outlook

Due to the intensive market competition and the soaring production costs in the PRC where the Group’s production base operates, the management had carefully considered the market factors such as market trends, capital expenditures and development cycles when selecting the appropriate product mix should the Group focus and devote its resources. To diversify its income streams and counter balance the market trends, the Group further developed its manufacturing business and expanded into the business of application software development during the Reporting Period. The Group plans to further its growth through the contribution of the new segment of application software development by (i) streamlining its software development process and (ii) recruiting more eligible candidates.

Looking forward, the Group will remain committed to the development of its business through various channels and continue to identify other business opportunities in higher growth sectors to extend its business in order to enhance the Group’s profitability, broaden its revenue base and diversify its business exposure.

#### 業務回顧 概覽

本集團主要從事研發、製造及銷售電子設備，包括健身手環、GPS個人導航設備、行動連網裝置及電視機頂盒以及軟件發展。本集團通過提供設計、原型機製造、製造、裝配及包裝產品而向其客戶提供一站式服務。為實現其收入來源多元化及平衡市場趨勢，本集團於報告期間已擴大其製造業務以從事軟件開發之新業務，並將其大部分資源用於該新分部。

本集團截至二零一八年六月三十日止六個月（「**報告期間**」）之收益為約22.0百萬港元，較截至二零一七年六月三十日止六個月（「**相應期間**」）之約48.0百萬港元減少約54.1%。收益大幅減少主要由於電子設備貿易銷售收益大幅減少，於報告期間產生收益約6.7百萬港元，而於相應期間則約為43.6百萬港元。

#### 展望

由於本集團生產基地所在的中國市場競爭激烈且生產成本不斷上漲，故管理層於選擇本集團適宜專注及投放資源的產品組合時，已審慎考慮市場趨勢、資本開支及發展周期等市場因素。為實現其收入來源多元化及平衡市場趨勢，本集團於報告期間進一步發展其製造業務並擴展至應用軟件開發業務。本集團計劃通過(i)精簡軟件開發流程及(ii)招聘更多合資格人選，透過應用軟件開發之新分部之貢獻實現其進一步增長。

展望未來，本集團仍將致力於透過不同渠道開發其業務，並繼續物色更高增長領域之其他商機以擴展其業務，從而提升本集團之盈利能力，拓闊其收益基礎並分散其業務風險。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review

#### Cost of Sales and Gross Profit

The majority of the Group's cost of sales was costs of merchandises and raw materials. The Group's cost of sales during the Reporting Period decreased by 57.1% to approximately HK\$19.9 million compared to the Corresponding Period. The gross profit margin increased from approximately 3.3% for the six months ended 30 June 2017 to approximately 9.4% for the six months ended 30 June 2018. The gross profit also increased from approximately HK\$1.6 million for the six months ended 30 June 2017 to approximately HK\$2.1 million for the six months ended 30 June 2018. The increase in gross profit margin and gross profit during the Reporting Period compared with the Corresponding Period was mainly and primarily attributable to the significant increase in the revenue from the sales of manufactured products with higher gross profit, which was partially offset by a material decrease from sales on trading of electronic products with lower gross profit.

The proportion in sales on trading of electronic products decreased to approximately 30.2% for the Reporting Period from approximately 90.8% for the Corresponding Period. The proportion in sales of manufactured products increased to approximately 62.7% for the Reporting Period from approximately 9.2% for the Corresponding Period.

#### Expenses

Staff costs of the Group for the Reporting Period was approximately HK\$13.1 million, representing an increase of approximately HK\$8.6 million as compared with staff costs for the Corresponding Period of approximately HK\$4.5 million. Such significant increase in staff costs was attributed to the recognition of share-based payment expenses of approximately HK\$10.5 million during the Reporting Period.

The administrative expenses of the Group for the six months ended 30 June 2018 was approximately HK\$18.6 million (six months ended 30 June 2017: approximately HK\$9.1 million), representing an increase of approximately HK\$9.5 million as compared with that of last year, which was mainly due to the increase in staff costs and operating lease charges on premises in respect of offices in Hong Kong and PRC.

#### Loss for the Period

The Group incurred a net loss of approximately HK\$16.3 million during the six months ended 30 June 2018, as compared with a net loss of approximately HK\$7.1 million for the six months ended 30 June 2017. The increase of net loss was primarily due to increase in administrative expenses in particular increase in staff costs and operating lease charges on premises in respect of offices in Hong Kong and PRC.

The Board does not recommend the payment of dividends for the six months ended 30 June 2018.

### 財務回顧

#### 銷售成本及毛利

本集團銷售成本主要為商品及原材料成本。於報告期間，本集團的銷售成本較相應期間下降57.1%至約19.9百萬港元。毛利率由截至二零一七年六月三十日止六個月約3.3%升至截至二零一八年六月三十日止六個月約9.4%，毛利亦由截至二零一七年六月三十日止六個月約1.6百萬港元升至截至二零一八年六月三十日止六個月約2.1百萬港元。於報告期間，毛利率及毛利較相應期間增加乃主要由於毛利較高的製成產品銷售收益大幅增加，部分被毛利較低的電子產品貿易銷售大幅減少所抵銷。

於報告期間，電子產品貿易銷售比例由相應期間約90.8%減少至約30.2%。於報告期間，製成產品銷售比例由相應期間約9.2%增加至約62.7%。

#### 開支

本集團於報告期間的員工成本約為13.1百萬港元，較相應期間的員工成本約4.5百萬港元增加約8.6百萬港元。員工成本大幅增加乃由於報告期間確認以股份為基礎的付款開支約10.5百萬港元。

截至二零一八年六月三十日止六個月，本集團的行政開支約為18.6百萬港元（截至二零一七年六月三十日止六個月：約9.1百萬港元），較去年增加約9.5百萬港元，主要由於員工成本以及香港及中國辦公室物業之經營租賃費用增加所致。

#### 期內虧損

本集團於截至二零一八年六月三十日止六個月產生虧損淨額約16.3百萬港元，而截至二零一七年六月三十日止六個月的虧損淨額則約為7.1百萬港元。虧損淨額增加乃主要歸因於行政開支增加，尤其是員工成本以及香港及中國辦公室所涉及物業經營租賃費用增加。

董事會不建議就截至二零一八年六月三十日止六個月派付任何股息。

# Management Discussion and Analysis

## 管理層討論及分析

### Liquidity, Financial Resources and Capital Structure

Historically, the Group has funded its liquidity and capital requirements primarily through operating cash flows, bank borrowings and funds from the listing of the Company's shares on GEM of the Stock Exchange. The Group requires cash primarily for working capital needs. As at 30 June 2018, the Group had bank and cash balances of approximately HK\$3.3 million (31 December 2017: approximately HK\$21.3 million). The Board kept monitoring the cash level of the Group and would consider different ways of financing in order to ensure the sufficiency of cash.

Taking into account the Group's future development needs, the Company and a placing agent entered into a placing agreement on 17 August 2017 to allot and issue a maximum of 270,000,000 new ordinary shares of the Company (the "Shares") at the subscription price of HK\$0.09 per Share. The new Shares were issued under the general mandate granted to the Directors by the shareholders at the annual general meeting held on 5 May 2017. The 270,000,000 new Shares of HK\$0.0002 each, credited as fully paid, were allotted and issued to not less than six placees on 14 September 2017 with net proceeds of approximately HK\$23.9 million for general working capital and future business development of the Group. As at 30 June 2018, out of the net proceeds of HK\$23.9 million, (i) approximately HK\$8.4 million for operating expenses including but not limited to for rental expenses, remuneration of directors and employees, legal fees and other administrative expenses; (ii) approximately HK\$3.3 million for settlement of directors debt; (iii) approximately HK\$4.1 million for settlement of account payables; (iv) approximately HK\$5.7 million for deposit payment; (v) approximately HK\$1.6 million for B2B trading platform setup fee; and (vi) the balance is held as bank deposit. Details of the above placing are set out in the Company's announcements dated 17 August 2017, 31 August 2017, 14 September 2017 and 18 September 2017.

The Group incurred a loss attributable to owners of the Company of approximately HK\$16.5 million and as at 30 June 2018, the Group had a net assets of approximately HK\$4.4 million. In order to strengthen the Group's capital base and liquidity in the foreseeable future, the Group is trying to take various measures, including but not limited to issuance of bonds, obtaining additional financial assistance from shareholders or Directors, negotiating new banking facilities and carrying out further cost controls.

### Capital Expenditure

The Group purchased property, plant and equipment amounting to approximately HK\$3.3 million for the six months ended 30 June 2018 (six months ended 30 June 2017: approximately HK\$14,000).

### Capital Commitments

The Group did not have any significant capital commitments as at 30 June 2018 (as at 31 December 2017: Nil).

### 流動資金、財務資源及資本結構

過往，本集團主要以經營現金流量、銀行借貸及本公司股份於聯交所GEM上市所得資金應付其流動資金及資本需求。本集團的現金主要用於滿足營運資金需求。於二零一八年六月三十日，本集團的銀行及現金結餘約為3.3百萬港元（二零一七年十二月三十一日：約21.3百萬港元）。董事會持續監控本集團的現金水平，並將考慮多種融資方法以維持充足的現金。

考慮到本集團未來發展需要，本公司於二零一七年八月十七日與一名配售代理訂立配售協議，以按認購價每股股份0.09港元配發及發行至多270,000,000股本公司新普通股（「股份」），新股份乃根據股東於二零一七年五月五日舉行的股東週年大會授予董事的一般授權發行。於二零一七年九月十四日，270,000,000股每股0.0002港元且入賬列作繳足的新股份配發及發行予不少於六名承配人，所得款項淨額約23.9百萬港元用作本集團一般營運資金及用於未來業務發展。於二零一八年六月三十日，所得款項淨額23.9百萬港元中，(i) 約8.4百萬港元用作經營開支，包括但不限於租賃開支、董事及僱員薪酬、法律費用及其他行政開支；(ii) 約3.3百萬港元用作結算董事債務；(iii) 約4.1百萬港元用作結算應付賬款；(iv) 約5.7百萬港元用作按金付款；(v) 約1.6百萬港元用作B2B貿易平台開設費用；以及(vi) 結餘持作銀行存款。上述配售詳情載於本公司日期為二零一七年八月十七日、二零一七年八月三十一日、二零一七年九月十四日及二零一七年九月十八日的公告。

本集團錄得本公司擁有人應佔虧損約16.5百萬港元，而於二零一八年六月三十日，本集團有資產淨額約4.4百萬港元。為增強本集團於可見將來的資本基礎及流動資金，本集團正嘗試採取多項措施，包括但不限於發行債券，獲得額外的股東或董事財務支持，商談新的銀行授信，以及採取進一步成本控制措施。

### 資本開支

截至二零一八年六月三十日止六個月，本集團購置物業、廠房及設備約3.3百萬港元（截至二零一七年六月三十日止六個月：約14,000港元）。

### 資本承擔

於二零一八年六月三十日，本集團並無任何重大資本承擔（於二零一七年十二月三十一日：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### Debt to Equity Ratio

Due to the net loss incurred during the six months ended 30 June 2018, the Group's equity dropped from approximately HK\$9.8 million as at 31 December 2017 to approximately HK\$4.4 million as at 30 June 2018. As at 30 June 2018 and at 31 December 2017, all of our bank borrowings and overdrafts had been repaid, therefore debt to equity ratio was not applicable to the Group.

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

### Foreign Currency Risk

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

The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposure during the Reporting Period.

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

On 24 May 2018, Shidai Jiufang (Shenzhen) Healthcare Technology Holdings Limited ("Shidai Jiufang"), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the "Agreement") with an independent third party, Futaihua Industry (Shenzhen) Company Limited (the "Vendor"), pursuant to which Shidai Jiufang had conditionally agreed to acquire, and the Vendor had conditionally agreed to sell 25% equity interest in Hangzhou Zheyu New Energy Automotive Service Company Limited (the "Target Company") at the consideration of RMB1,600,000 (equivalent to approximately HK\$1,968,000) in cash (the "Acquisition"). Upon completion, the Company will be indirectly interested in 25% equity interest in the Target Company. Details of the Acquisition are set out in the announcement of the Company dated 24 May 2018.

### Charges over Assets of the Group

As at 30 June 2018, there is no charges over assets of the Group. (31 December 2017: Nil).

### 債務權益比率

由於截至二零一八年六月三十日止六個月產生虧損淨額，本集團的權益由二零一七年十二月三十一日約9.8百萬港元減至二零一八年六月三十日約4.4百萬港元。於二零一八年六月三十日及二零一七年十二月三十一日，我們已償還所有銀行借貸及透支，因此債務權益比率並不適用於本集團。

*附註：* 債務權益比率乃按計息債務總額除總權益計算。

### 外幣風險

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

於報告期間，本集團並無訂立任何衍生工具協議，亦無使用任何金融工具對沖其外幣風險。

### 所持有的重大投資、附屬公司的重大收購及出售以及重大投資或資本資產的未來計劃

於二零一八年五月二十四日，本公司的全資附屬公司時代九方（深圳）健康科技控股有限公司（「時代九方」）與一名獨立第三方富泰華工業（深圳）有限公司（「賣方」）訂立買賣協議（「協議」），據此，時代九方已有條件同意收購，且賣方已有條件同意銷售杭州浙譽新能汽車服務有限公司（作為「目標公司」）25%股權，現金代價為人民幣1,600,000元（相當於約1,968,000港元）（「收購事項」）。於完成後，本公司將間接擁有目標公司25%股權。收購事項詳情載於本公司日期為二零一八年五月二十四日的公告。

### 本集團的資產抵押

於二零一八年六月三十日，本集團概無資產抵押（二零一七年十二月三十一日：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### Interim Dividend

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

### Employees and Remuneration Policies

As at 30 June 2018, the Group had a total of 91 employees. The Group's staff costs for the six months ended 30 June 2018 amounted to approximately HK\$13.1 million (six months ended 30 June 2017: HK\$4.5 million). The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of qualification, responsibility, experience and performance of the individual and the performance of the Group. The Group recognises the importance of a good relationship with its employees. The remuneration payable to its employees includes salaries and allowances. Other benefits and incentives include training and share options.

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

### Share Option Scheme

The Share Option Scheme adopted by the Company on 20 June 2014 is a share incentive scheme and is established to recognise and acknowledge the contributions that eligible participants (as defined in the Share Option Scheme) have made or may make to the Group.

The Share Option Scheme shall be valid and effective for a period of 10 years commencing from the adoption date (i.e. 20 June 2014) pursuant to the terms of the Share Option Scheme.

There is no movement for the share options for the six months ended 30 June 2018.

### 中期股息

董事會不建議就截至二零一八年六月三十日止六個月派付任何中期股息(截至二零一七年六月三十日止六個月：無)。

### 僱員及薪酬政策

於二零一八年六月三十日，本集團共有91名僱員。截至二零一八年六月三十日止六個月，本集團的員工成本約為13.1百萬港元(截至二零一七年六月三十日止六個月：4.5百萬港元)。本集團之薪酬政策與現行市場慣例一致，並按個人的資格、責任、經驗及表現以及本集團的表現釐定。本集團深明與其僱員保持良好關係的重要性。應付僱員薪酬包括薪金及津貼。其他福利及獎勵包括培訓及購股權。

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

### 購股權計劃

本公司於二零一四年六月二十日採納購股權計劃為股份獎勵計劃，旨在認可及獎勵對本集團曾經或可能作出貢獻的合資格參與者(定義見購股權計劃)。

根據購股權計劃條款，購股權計劃自採納日期(即二零一四年六月二十日)起計十年內有效及生效。

截至二零一八年六月三十日止六個月概無購股權變動。



## Other Information 其他資料

### CORPORATE GOVERNANCE PRACTICES

The Company endeavours to maintain high standards of corporate governance for enhancement of shareholders' value and to provide transparency, accountability and independence. The Company's corporate governance practices are based on the principles and the code provisions (the "Code Provisions") set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules. The Company adopted the Code Provisions as set out in the CG Code since the listing of the Company on 18 July 2014. During the six months ended 30 June 2018, the Company had complied with the applicable Code Provisions and mandatory disclosure requirement as set out in the CG Code, except for the following deviations in respect of which remedial steps for compliance had been taken or considered reasons are given below.

Code Provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Tang Wai Ting, Samson ("Mr. Tang") was both the chairman and the chief executive officer of the Company since 2014. In view of Mr. Tang is one of the co-founders of the Group and has been operating and managing the Group since 2004, the Board believes that it is in the best interest of the Group to have Mr. Tang taking up both roles for effective management and business development. Therefore the Directors consider that the deviation from the Code Provision A.2.1 of the CG Code is appropriate in such circumstance.

On 17 January 2018, Mr. Lu Zhiming was appointed as the chief executive officer of the Company. At the same time, Mr. Tang ceased to be the chief executive officer of the Company but still held the post of the chairman of the Board. After separation of the two roles, Code Provision A.2.1 of the CG Code has been complied with and there are clear divisions among their responsibilities with a view to achieving a balance of power and authority. The chairman provides leadership to the Board in terms of formulating policies and strategies, and discharges those duties set out in Code Provision A.2 of the CG Code. The chief executive officer of the Company has the overall responsibility of implementing the decisions, policies and strategies approved by the Board, and overseeing the Group's business and operations.

Code Provision C.1.2 of the CG Code provides that management should provide all members of the board with monthly updates giving a balanced and understandable assessment of the issuer's performance, position and prospects in sufficient detail to enable the board as a whole and each director to discharge their duties under Rule 3.08 and Chapter 17 of the GEM Listing Rules. Although regular monthly updates to the members of the Board were not arranged, the management keeps providing information and updates to the members of the Board as and when appropriate. With the support from the company secretary, the management ensures that all members of the Board properly received adequate, complete and reliable information in a timely manner.

### 企業管治常規

本公司致力維持高水準企業管治以提高股東價值，並提供透明度、問責性及獨立性。本公司的企業管治常規乃以GEM上市規則附錄十五的企業管治守則（「企業管治守則」）所載的原則及守則條文（「守則條文」）為基礎。本公司於二零一四年七月十八日上市以來一直採用企業管治守則所載的守則條文。於截至二零一八年六月三十日止六個月，本公司已遵守企業管治守則所載的適用守則條文及強制披露規定，惟下列偏離事項除外，而本公司已就有關偏離事項採取補救措施，並於下文載列有關偏離原因。

企業管治守則之守則條文第A.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。鄧偉廷先生（「鄧先生」）自二零一四年起擔任本公司主席兼行政總裁。鑑於鄧先生為本集團共同創始人之一以及自二零零四年以來一直營運及管理本集團，董事會相信鄧先生兼任該兩個職位可以實現有效管理及業務發展，符合本集團的最佳利益。因此，董事認為，就此情況而言偏離企業管治守則之守則條文第A.2.1條屬恰當。

於二零一八年一月十七日，陸志明先生獲委任為本公司行政總裁。同時，鄧先生不再擔任本公司行政總裁，但仍就任董事會主席。兩個職務分開後，企業管治守則之守則條文第A.2.1條已獲遵守，且彼等之責任明確區分，以確保權力和職權平衡。主席領導董事會制訂政策及策略，並履行企業管治守則之守則條文第A.2條所載職責。本公司行政總裁整體負責執行董事會通過之決定、政策及策略，並監察本集團之業務及營運。

企業管治守則之守則條文第C.1.2條規定，管理層應每月向董事會全體成員提供最新資料，當中須載列有關發行人的表現、狀況及前景的公平且易於理解的評估，內容足以讓整個董事會及各董事履行GEM上市規則第3.08條及第十七章所規定的職責。儘管並無安排定期向董事會成員提供每月最新資料，惟管理層一直於適當時候向董事會成員提供信息及最新資料。在公司秘書的協助下，管理層確保所有董事會成員及時且適當獲得充分、完整及可靠之資料。

## Other Information 其他資料

Code Provision A.1.8 of the CG Code provides that appropriate insurance cover in respect of legal action against directors should be arranged. Currently, the Company does not have insurance cover for legal action against its Directors. The Board believes that with the current risk management and internal control systems and the close supervision of the management, the Directors' risk of being sued or getting involved in litigation in the capacity as Directors is relatively low. Benefits to be derived from taking out insurance may not outweigh the cost. Despite it, every Director is, subject to the provisions of the applicable laws, indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities he/she may sustain or incur in or about the execution of his/her office or otherwise in relation thereto pursuant to the articles of association of the Company. In view of the above, the Board considers that the Directors' exposure to risk is manageable.

Code Provision A.5.1 of the CG Code stipulates that the nomination committee shall be chaired by the chairman of the board or an independent non-executive director and comprises a majority of independent non-executive directors. Mr. Wu Jin Sheng, a non-executive Director, was appointed as the chairman of the nomination committee on 17 July 2017 which resulted in a non-compliance. Such deviation from Code Provision A.5.1 of the CG Code will be rectified as soon as practicable.

Code Provision A.6.7 of the CG Code stipulates that independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Due to conflicting business schedules, Mr. Wu Jin Sheng, a non-executive Director, was unable to attend the annual general meeting of the Company held on 21 June 2018.

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

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

企業管治守則之守則條文第A.1.8條規定，應就董事面臨的法律訴訟安排適當的投保。現時，本公司並無就董事面臨的法律訴訟投保。董事會相信，在現有風險管理及內部監控制度和管理層密切監管下，各董事因董事身份而被控告或牽涉訴訟之風險偏低。投保所帶來之好處或低於成本。儘管如此，根據本公司章程細則規定，在適用法例條文規限下，本公司須以其資產就各董事執行職務或與此有關的事宜承擔或引致的所有成本、支出、開支、損失及負債彌償彼等。有見及此，董事會認為董事所承擔之風險處於可控制範圍內。

企業管治守則之守則條文第A.5.1條規定，提名委員會須由董事會主席或獨立非執行董事擔任主席，成員大部分由獨立非執行董事組成。非執行董事吳晉生先生於二零一七年七月十七日獲委任為提名委員會主席，導致不符合規定。有關偏離企業管治守則之守則條文第A.5.1條的情況將在實際可行情況下盡快糾正。

企業管治守則之守則條文第A.6.7條規定，獨立非執行董事及非執行董事須出席股東大會，並對股東之意見有公正之了解。由於業務安排衝突，非執行董事吳晉生先生未能出席本公司於二零一八年六月二十一日舉行之股東週年大會。

### 遵守董事進行證券交易的規定準則

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

## Other Information 其他資料

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

As at 30 June 2018, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

#### Long positions

Ordinary shares of the Company

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

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（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的權益及淡倉如下：

#### 好倉

本公司普通股

Name	Capacity and nature of interest	Class of Shares	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本之百分比
姓名	身份及權益性質	股份類別		
Mr. Tang Wai Ting, Samson (note 2) 鄧偉廷先生 (附註2)	Interest of controlled corporation 受控制法團權益	ordinary shares 普通股	35,900,000 (L)	0.65%
Liu Liang 劉亮	Beneficial owner 實益擁有人	share options (note 3) 購股權 (附註3)	54,000,000 (L)	0.98%
Wu Jin Sheng 吳晉生	Beneficial owner 實益擁有人	share options (note 3) 購股權 (附註3)	54,000,000 (L)	0.98%
Chong Yu Keung 莊儒強	Beneficial owner 實益擁有人	share options (note 3) 購股權 (附註3)	54,000,000 (L)	0.98%

Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- The 35,900,000 shares were held by CPIT Investments Limited which is beneficially owned as to 99% by Mr. Tang and 1% by his spouse.
- These represented the interests in underlying shares in respect of share options granted by the Company, details of which are disclosed in section headed "Share Option Scheme" above.

附註：

- 「L」指股東於本公司股本權益的好倉。
- 該35,900,000股股份由CPIT Investments Limited持有，而CPIT Investments Limited由鄧先生及其配偶分別實益擁有99%及1%權益。
- 該項目指本公司所授出購股權涉及的相關股份權益，詳情披露於上文「購股權計劃」一節。

Save as disclosed above, as at 30 June 2018, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零一八年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的任何權益及淡倉。

## Other Information 其他資料

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

As at 30 June 2018, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

#### Long positions

Ordinary shares of the Company

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零一八年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

#### 好倉

本公司普通股

Name	Capacity and nature of interest	Class of Shares	Number of shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本之百分比
Martford Limited (note 2)	Beneficial owner	ordinary shares	3,145,250,000 (L)	57.2%
Martford Limited (附註2)	實益擁有人	普通股		

Notes:

1. The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
2. The 3,145,250,000 shares were held by Martford Limited which is wholly and beneficially owned by Mr. Wang Lianghai.

附註：

1. 「L」指股東於本公司股本權益的好倉。
2. 3,145,250,000股股份由Martford Limited持有，而Martford Limited由王良海先生全資實益擁有。

Save as disclosed above, as at 30 June 2018, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零一八年六月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第336條須存置的登記冊內。

### CHANGE OF DIRECTORS

On 31 July 2018, Mr. Chan Hin Hang ("Mr. Chan") resigned as an independent non-executive Director of the Company due to his personal affairs. Following the resignation of Mr. Chan, he also ceased to be the member of the Audit Committee, Remuneration Committee and Compliance Committee of the Board. On the same date, Mr. Zheng Wan Zhang, an independent non-executive Director of the Company, has been appointed as a member of each of the Audit Committee and Remuneration Committee of the Board.

### 董事變更

於二零一八年七月三十一日，陳衍行先生（「陳先生」）因私人事務而辭任本公司獨立非執行董事職務。於陳先生辭任後，彼亦不再擔任董事會轄下審核委員會、薪酬委員會及合規委員會成員。於同日，本公司獨立非執行董事鄭玩樟先生獲委任為董事會轄下審核委員會及薪酬委員會成員。

On 10 August 2018, Mr. Zheng Si Rong resigned as an executive Director of the Company due to his personal affairs.

於二零一八年八月十日，鄭思榮先生因私人事務而辭任本公司執行董事職務。

Details of the appointment and resignation of directors were set out in the announcements of the Company dated 31 July 2018 and 10 August 2018.

有關董事委任及辭任的詳情載於本公司日期為二零一八年七月三十一日及二零一八年八月十日的公告。

## Other Information 其他資料

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2018.

### COMPETING INTERESTS

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

### AUDIT COMMITTEE

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

The unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2018 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board

**Millennium Pacific Group Holdings Limited**

**Tang Wai Ting, Samson**

Chairman

Hong Kong, 14 August 2018

*As at the date of this report, the Board comprises three executive Directors, namely Mr. Tang Wai Ting, Samson, Mr. Liu Liang and Mr. Wang Li; two non-executive Directors, namely Mr. Wu Jin Sheng and Mr. Chong Yu Keung; and three independent non-executive Directors, namely Mr. Huang Jian, Mr. Zheng Wan Zhang and Mr. Wong Tik Tung.*

### 購買、出售或贖回本公司上市證券

截至二零一八年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 競爭權益

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

### 審核委員會

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

審核委員會已審閱本公司截至二零一八年六月三十日止六個月的未經審核簡明綜合財務報表。審核委員會認為，有關財務資料符合適用會計準則、GEM上市規則及法定要求，並已作出足夠披露。

承董事會命

**匯思太平洋集團控股有限公司**

主席

**鄧偉廷**

香港，二零一八年八月十四日

於本報告日期，董事會包括三名執行董事鄧偉廷先生、劉亮先生及王歷先生；兩名非執行董事吳晉生先生及莊儒強先生；及三名獨立非執行董事黃健先生、鄭玩樟先生及汪滌東先生。

# Millennium Pacific Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147