

Stock Code 股份代號：8003



GREAT WORLD
COMPANY HOLDINGS LTD
世大控股有限公司

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



2018

First Quarterly Report
第一季度報告

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 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 of Great World Company Holdings Ltd (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 for the purpose of giving information with regard to the Company. The directors of the Company 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之特點

GEM之定位，乃為相比起其他在聯交所上市之中小型公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應瞭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上市公司一般是中小型公司，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買賣的證券會有高流通量之市場。

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本報告(世大控股有限公司(「本公司」)各董事願共同及個別對此負全責)乃遵照《聯交所GEM證券上市規則》之規定而提供有關本公司之資料。本公司各董事經作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分，亦無遺漏任何其他事實致使本報告所載任何內容或本報告產生誤導。

HIGHLIGHTS

- Revenue from operations was approximately HK\$40,236,000 for the three months ended 30 June 2018, compared with the revenue from operations of approximately HK\$2,817,000 for the corresponding period of last year.
- Loss attributable to owners of the Company for the three months ended 30 June 2018 was approximately HK\$1,264,000, versus the loss attributable to owners of the Company of approximately HK\$2,430,000 for the corresponding period of last year.
- The board of directors does not recommend the payment of quarterly dividend for the three months ended 30 June 2018 (three months ended 30 June 2017: Nil).

摘要

- 截至二零一八年六月三十日止三個月之營運收益約為40,236,000港元，去年同期營運收益則約為2,817,000港元。
- 截至二零一八年六月三十日止三個月本公司擁有人應佔虧損約為1,264,000港元，而去年同期則錄得本公司擁有人應佔虧損約為2,430,000港元。
- 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季度股息（截至二零一七年六月三十日止三個月：無）。

RESULTS

The board of directors of Great World Company Holdings Ltd (the “Company”) presents the financial information of the Company and its subsidiaries (the “Group”), comprising the condensed consolidated statement of profit or loss and condensed consolidated statement of profit or loss and other comprehensive income of the Group for the three months ended 30 June 2018, all of which are unaudited and in condensed format, (collectively referred to as the “Unaudited Condensed Financial Statements”) along with selected explanatory notes and comparative information as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
	Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Revenue	2	40,236	2,817
Cost of sales		(39,995)	(2,491)
Gross profit		241	326
Other revenue	2	39	129
Gain on a bargain purchase		-	434
Gain arising from changes in fair value less costs to sell of biological assets		1,308	-
Selling and distribution costs		(13)	(20)
Administrative and other operating expenses		(3,137)	(2,819)
Finance costs		(575)	(531)
Loss before tax	4	(2,137)	(2,481)
Income tax credit	5	104	160
Loss for the period		(2,033)	(2,321)
(Loss)/profit for the period attributable to:	以下應佔本期間(虧損)/溢利:		
Owners of the Company	本公司擁有人	(1,264)	(2,430)
Non-controlling interests	非控股權益	(769)	109
		(2,033)	(2,321)
Basic and diluted loss per share	每股基本及攤薄虧損	(HK0.05 cents 港仙)	HK0.10 cents 港仙

業績

世大控股有限公司(「本公司」)董事會謹此提呈本公司及其附屬公司(「本集團」)之財務資料，包括本集團截至二零一八年六月三十日止三個月之簡明綜合損益表以及簡明綜合損益及其他全面收入報表(全部均為未經審核及以簡明方式呈列，統稱「未經審核簡明財務報表」)，連同經選定之解釋附註及比較資料如下：

簡明綜合損益表

CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE
INCOME

簡明綜合損益及其他全面
收入報表

		(Unaudited) (未經審核)	
		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	2017 二零一七年 HK\$'000 千港元
Loss for the period	本期間虧損	(2,033)	(2,321)
Other comprehensive (loss)/income: Items that may be reclassified subsequently to profit or loss	其他全面(虧損)/收入： 其後或會重新列入損益之 項目		
– Exchange differences arising on translation of foreign operations during the period	– 一期內換算海外業務產生 之匯兌差額	(12,695)	3,964
Other comprehensive (loss)/income for the period, net of tax	本期間其他全面(虧損)/收入， 扣除稅項	(12,695)	3,964
Total comprehensive (loss)/income for the period	本期間全面(虧損)/收入 總額	(14,728)	1,643
Total comprehensive (loss)/income attributable to:	以下應佔全面(虧損)/收入 總額：		
Owners of the Company	本公司擁有人	(11,511)	635
Non-controlling interests	非控股權益	(3,217)	1,008
		(14,728)	1,643

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1. Basis of preparation

The Unaudited Condensed Consolidated Financial Statements have been prepared in compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and in accordance with the applicable disclosure provisions of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The accounting policies and methods of computation adopted in the preparation of the Unaudited Condensed Consolidated Financial Statements are consistent with those applied for the Group’s annual financial statements for the year ended 31 March 2018.

The preparation of the Unaudited Condensed Consolidated Financial Statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

未經審核簡明財務報表 附註

1. 編製基準

未經審核簡明綜合財務報表乃遵照由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）及根據香港聯合交易所有限公司GEM證券上市規則第18章所載之適用披露條文編製。

編製未經審核簡明綜合財務報表採納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用者貫徹一致。

根據香港會計準則第34號編製未經審核簡明綜合財務報表需管理層作出判斷、估計及假設，該等判斷、估計及假設會影響年初至今所採用政策及資產與負債、收入及開支之呈報金額。實際結果可能有別於該等估計。

1. **Basis of preparation (Continued)**

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 2018. HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies and results reported for the current or prior accounting periods.

The Group has not applied the new and revised HKFRSs, which have been issued and are not yet effective, but is in the process of assessing their impact on the Group’s results of operations and financial position.

The financial information are unaudited but have been reviewed by the Company’s audit committee.

1. **編製基準(續)**

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關之新訂及經修訂香港財務報告準則（「香港財務報告準則」），該等準則於本集團二零一八年四月一日開始之會計年度生效。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團會計政策及本會計期間或過往會計期間呈報之業績造成重大變動。

本集團並未採用已頒佈但尚未生效之新訂及經修訂香港財務報告準則，惟現正評估其對本集團營運業績及財務狀況構成之影響。

財務資料未經審核，但已經由本公司審核委員會審閱。

2. Revenue

2. 收益

(Unaudited)

(未經審核)

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	2017 二零一七年 HK\$'000 千港元
Revenue	收益		
Operating lease rental income	經營租賃租金收入	127	123
Sale of forestry products	林業產品銷售	-	-
Services income	服務收入	-	2,694
General trading	一般買賣	40,109	-
		40,236	2,817
Other revenue	其他收益		
Bank interest income	銀行利息收入	3	3
Gain on foreign exchange	外匯收益	36	126
		39	129
Total revenue	收益總額	40,275	2,946

3. Segment information

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Group's most senior management for the purpose of resource allocation and performance assessment, the Group has presented the following four reportable segments.

3. 分部資料

本集團之業務按業務組合(產品及服務)及地區劃分為分部進行管理。本集團按照與向最高管理人員內部呈報資料以進行資源分配及表現評估所採用者一致之方式呈報下列四個可呈報分部。

3. Segment information (Continued)

The Group's operations and reportable segments under HKFRS 8 are as follows:

Property business

物業業務

Property investment and development, operating and managing residential and commercial properties

物業投資、發展以及營運及管理住宅及商用物業

Forestry business

林產業務

Research and growing of forestry products for clean energy sector, cultivation, promotion and application of agricultural technologies

研究及發展可用於清潔能源行業之林業產品、培育、改良及應用農業技術

Landscaping and earth-rock engineering business

環境美化及土石方工程
建設業務

Constructing landscaping projects and earth-rock engineering, maintenance and planting and selling forest trees and flowers

環境美化工程及土石方工程建設、養護以及種植及銷售森林樹木和鮮花

General trading

一般買賣

Sales of information technology products

銷售資訊科技產品

Management monitors the results of the Group's operating segments separately, for the purpose of making decisions about resource allocation and assessment of the Group's performance. Segment performance is evaluated based on reportable segment results, which is a measure of adjusted loss before tax. The adjusted loss before tax is measured consistently with the Group's loss before tax except that unallocated income, finance costs and expenses are excluded from such measurement.

All assets are allocated to reportable segments other than goodwill and unallocated corporate assets.

All liabilities are allocated to reportable segments other than convertible notes, deferred tax liabilities, and unallocated corporate liabilities.

3. 分部資料(續)

根據香港財務報告準則第8號，本集團之業務及可呈報分部如下：

管理層個別監控本集團經營分部之業績，以就資源分配及本集團表現評估作出決策。分部表現乃按可呈報分部之業績評價，其為經調整除稅前虧損之計算方法。除未分配收入、財務成本及開支不納入該等計算外，經調整除稅前虧損與本集團除稅前虧損之計算方式一致。

除商譽及未分配企業資產外，所有資產分配至可呈報分部。

除可換股票據、遞延稅項負債及未分配企業負債外，所有負債分配至可呈報分部。

3. Segment information (Continued)

These segments are managed separately as they belong to different industries and require different operating systems and strategies. There were no sales or other transactions between those reportable segments. Information regarding the Group's reportable segments is presented below:

(a) Segment revenue, profit or loss and other selected financial information

		Landscaping and General trading				Total
		Property business	Forestry business	earth-rock engineering 環境美化及 土石方工程	General trading	Total
		物業業務	林產業務	建設業務	一般買賣	總計
		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
Revenue from external customers	來自外部客戶之收益	127	-	-	40,109	40,236
Interest income	利息收入	-	2	-	-	2
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(1)	(16)	(185)	-	(202)
Total profit/(loss) of reportable segments	可呈報分部溢利/(虧損)總額	(88)	(254)	(267)	104	(505)

(Unaudited)
(未經審核)

Three months ended 30 June 2017
截至二零一七年六月三十日止三個月

		Landscaping and General trading				Total
		Property business	Forestry business	earth-rock engineering 環境美化及 土石方工程	General trading	Total
		物業業務	林產業務	建設業務	一般買賣	總計
		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
Revenue from external customers	來自外部客戶之收益	123	-	-	2,694	2,817
Interest income	利息收入	-	2	-	-	2
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(2)	(15)	(135)	-	(152)
Total profit/(loss) of reportable segments	可呈報分部溢利/(虧損)總額	(49)	(322)	516	145	145

3. 分部資料(續)

此等分部所屬行業不同，所需經營制度及策略亦不同，故分開管理。可呈報分部之間並無進行銷售或其他交易。本集團可呈報分部資料載列如下：

(a) 分部收益、損益及其他選定財務資料

(Unaudited)
(未經審核)

Three months ended 30 June 2018
截至二零一八年六月三十日止三個月

3. Segment information (Continued)

(b) Reconciliations of reportable segment revenue and profit or loss

3. 分部資料(續)

(b) 可呈報分部收益及損益之對賬

		(Unaudited) (未經審核)	
		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	2017 二零一七年 HK\$'000 千港元
Revenue	收益		
Total revenue for reportable segments	可呈報分部總收益	40,236	2,817
Consolidated revenue from operations	綜合營運收益	40,236	2,817
Profit or loss	損益		
Total profit/(loss) for reportable segments	可呈報分部溢利／(虧損)總額	(505)	145
Unallocated corporate income	未分配企業收入	39	563
Unallocated corporate expenses	未分配企業開支	(1,671)	(3,189)
Consolidated loss before tax	綜合除稅前虧損	(2,137)	(2,481)

3. Segment information (Continued)

(c) Geographical information

The following table set out information about the geographical location of the Group's revenue from external customers based on the location at which the services were provided or the goods were delivered.

		(Unaudited) (未經審核)	
		Revenue from external customers 來自外部客戶之收益	
		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	2017 二零一七年 HK\$'000 千港元
PRC	中國	127	123
Republic of Angola	安哥拉共和國	-	2,694
Hong Kong	香港	40,109	-

4. Loss before tax

3. 分部資料(續)

(c) 地區資料

下表載列根據所提供服務或所交付貨物之地點而劃分有關本集團來自外部客戶之收益之地理位置資料。

4. 除稅前虧損

		(Unaudited) (未經審核)	
		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	2017 二零一七年 HK\$'000 千港元
Loss before tax has been arrived at after charging:	除稅前虧損已扣除以下項目：		
Staff costs (including directors' remuneration)	員工成本 (包括董事酬金)	1,204	795
Depreciation of property, plant and equipment	物業、廠房及 設備折舊	214	163
Operating lease charges in respect of land and buildings	土地及樓宇經營 租賃租金	493	346
Share-based payment expenses in respect of consultancy services	有關諮詢服務之以股 份為基礎付款開支	-	202
Imputed interests on convertible notes	可換股票據之估算 利息	575	531

5. Income tax credit

5. 所得稅抵免

		(Unaudited) (未經審核)	
		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	2017 二零一七年 HK\$'000 千港元
Current tax:	即期稅項：		
Overprovision of Hong Kong Profits Tax in previous year	過往年度香港利得稅超額撥備	-	72
Overprovision of PRC Enterprise Income Tax	中國企業所得稅超額撥備	6	1
Deferred tax	遞延稅項	6 98	73 87
Income tax credit for the period	本期間所得稅抵免	104	160

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the three months ended 30 June 2018 and 2017.

截至二零一八年及二零一七年六月三十日止三個月內，香港利得稅按估計應課稅溢利的16.5%計算。

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

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細則，中國附屬公司之稅率為25%。

No provision for current tax has been made for the three months ended 30 June 2018 and 2017 as the Group has no assessable profit from its operations.

由於本集團並無自經營業務獲取應課稅溢利，故於截至二零一八年及二零一七年六月三十日止三個月內並無就即期稅項作出撥備。

6. Basic and diluted loss per share

The calculation of the basic loss per share is based on the following data:

6. 每股基本及攤薄虧損

每股基本虧損按以下數據計算：

		(Unaudited) (未經審核)	
		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	2017 二零一七年 HK\$'000 千港元
(i)	Loss for the period attributable to owners of the Company	(1,264)	(2,430)
	(i) 本公司擁有人應佔本期間虧損		
		'000 千股	'000 千股
(ii)	Weighted average number of ordinary shares	2,368,936	2,368,936
	(ii) 普通股加權平均股數		

Diluted loss per share for loss attributable to the owners of the Company for the three months ended 30 June 2018 and 2017 were the same as basic loss per share because the impact of the exercise of share options and convertible notes are anti-dilutive.

由於行使購股權之影響及可換股票據具有反攤薄性質，故截至二零一八年及二零一七年六月三十日止三個月本公司擁有人應佔虧損之每股攤薄虧損與每股基本虧損相同。

7. Reserves and non-controlling interests

7. 儲備及非控股權益

		Reserves attributable to owners of the Company 本公司擁有人應佔儲備							
		Share premium	Convertible notes equity reserve 可換股票據	Share options reserve	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total
		股份溢價	權益儲備	購股權儲備	匯兌儲備	累計虧損	總計	非控股權益	總計
		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
At 1 April 2017 (audited)	於二零一七年四月一日 (經審核)	233,339	13,454	11,513	(11,302)	(139,894)	107,110	10,914	118,024
Acquisition of subsidiaries (unaudited)	收購附屬公司(未經審核)	-	-	-	-	-	-	27,410	27,410
Total comprehensive loss for the period (unaudited)	本期間全面虧損總額 (未經審核)	-	-	-	3,065	(2,430)	635	1,008	1,643
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	233,339	13,454	11,513	(8,237)	(142,324)	107,745	39,332	147,077

		Reserves attributable to owners of the Company 本公司擁有人應佔儲備							
		Share premium	Convertible notes equity reserve 可換股票據	Share options reserve	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total
		股份溢價	權益儲備	購股權儲備	匯兌儲備	累計虧損	總計	非控股權益	總計
		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
At 1 April 2018 (audited)	於二零一八年四月一日 (經審核)	233,339	13,454	11,513	7,334	(178,623)	87,017	47,750	134,767
Total comprehensive loss for the period (unaudited)	本期間全面虧損總額 (未經審核)	-	-	-	(10,247)	(1,264)	(11,511)	(3,217)	(14,728)
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	233,339	13,454	11,513	(2,913)	(179,887)	75,506	44,533	120,039

The share premium account of the Company is distributable to the owners of the Company under the Companies Law (2013 Revision) of the Cayman Islands subject to the provisions of the Company's memorandum and articles of association and provided that the Company will be in a position to payoff its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be distributed.

根據開曼群島公司法(二零一三年修訂),並在本公司組織章程大綱及細則條文之規限下,本公司之股份溢價賬可向本公司擁有人分派,惟本公司將於緊隨建議分派股息日期後,仍能償還其於日常業務中到期之債務。

7. Reserves and non-controlling interest (Continued)

The convertible notes equity reserve represents the value of the equity component of unexercised convertible notes issued by the Company with related deferred tax recognised.

The share options reserve represents the fair value of the unexercised share options recognised in accordance with the accounting policy adopted for share-based payments.

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

8. Capital commitments

7. 儲備及非控股權益(續)

可換股票據權益儲備指本公司所發行未行使可換股票據之權益部分之價值，其中相關遞延稅項已確認。

購股權儲備指根據就以股份為基礎付款所採納之會計政策而確認之未行使購股權之公平值。

匯兌儲備包括所有換算海外業務財務報表產生之匯兌差額。

8. 資本承擔

(Unaudited)

(未經審核)

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	2017 二零一七年 HK\$'000 千港元
Capital expenditure contracted for but not provided for in the unaudited condensed financial statements in respect of:	已訂約但未就以下項目於未經審核簡明財務報表撥備之資本開支：		
– investment property	– 投資物業	–	–
– properties held for sale	– 持作出售物業	–	115
		–	115

9. Proposed disposal of the landscaping and earth-rock engineering business

On 26 June 2018, Great World Investments Limited (the “Vendor”), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “Sale and Purchase Agreement”) with Mr. Ng Wa Pang (the “Purchaser”) pursuant to which the Vendor agreed to sell and the Purchaser agreed to buy the 51% of the issued share capital of Best Sky Holdings Limited (“Best Sky”) at a consideration of HK\$34,680,000 (the “Disposal”). Best Sky and its subsidiaries are principally engaged in constructing landscaping projects and earth-rock engineering, maintenance and planting and selling forest trees and flowers which represent the business segment of landscaping and earth-rock engineering business. The Disposal constitutes a major and connected transaction of the Company and is subject to shareholders’ approval at an extraordinary general meeting to be convened by the Company. The Disposal has not been completed up to the date of this report. Upon completion of the Disposal, the Company will cease to have any interests in Best Sky and its subsidiaries as well as the landscaping and earth-rock engineering business. Details of the Disposal are set out in Company’s announcement dated 26 June 2018.

10. Dividend

The board of directors of the Company (the “Board”) does not recommend the payment of quarterly dividend for the three months ended 30 June 2018 (three months ended 30 June 2017: Nil).

9. 建議出售環境美化及土石方工程建設業務

於二零一八年六月二十六日，本公司全資附屬公司Great World Investments Limited (「賣方」)已與吳華鵬先生(「買方」)訂立買賣協議(「買賣協議」)，據此，賣方同意出售及買方同意購買萃天控股有限公司(「萃天」)已發行股本的51%，代價34,680,000港元(「出售事項」)。萃天及其附屬公司主要從事環境美化項目及土石方工程、維護工程業務以及種植及銷售森林樹木和鮮花，即環境美化及土石方工程業務經營的業務分部。出售事項構成本公司的一項主要交易及關連交易，須待本公司將予召開之股東特別大會上獲得股東批准後方可作實。出售事項直至本年報日期尚未完成。出售事項完成後，本公司將不再擁有萃天及其附屬公司和環境美化及土石方工程業務的任何權益。出售事項詳情載於本公司日期為二零一八年六月二十六日之公告內。

10. 股息

本公司董事會(「董事會」)並不建議派發截至二零一八年六月三十日止三個月之季度股息(截至二零一七年六月三十日止三個月：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS OF OPERATIONS

For the three months ended 30 June 2018, the Group recorded the revenue from operations of approximately HK\$40,236,000, representing an increase of approximately 14.28 times as compared with the revenue from operations of approximately HK\$2,817,000 for the corresponding period of last year.

Loss attributable to owners of the Company was approximately HK\$1,264,000 for the three months ended 30 June 2018, which was approximately 48% lower than the loss attributable to owners of the Company of approximately HK\$2,430,000 incurred for the corresponding period of last year mainly due to the gain from changes in fair value of biological assets.

BUSINESS REVIEW

Property business

The Group owns a property which comprises a residential and commercial development site with a site area of approximately 3,111.96 square meters ("sq. m.") located at Leshan City, Sichuan Province, the PRC. The property has a gross floor area of approximately 28,251.82 sq. m. (inclusive of basement floor) and comprises 4 portions with different functions, namely residential, commercial, basement car park and facilities.

Revenue of approximately HK\$127,000 was derived from short term leasing of the commercial portion of the property for the three months ended 30 June 2018. The Board expects to commence the selling of part of the residential portion of the property and the leasing of certain residential portion of the property and/or basement car park area when the property market there appears to revive.

管理層論述及分析

營運業績

截至二零一八年六月三十日止三個月，本集團錄得營運收益約40,236,000港元，去年同期之營運收益則約為2,817,000港元，增加約14.28倍。

截至二零一八年六月三十日止三個月，本公司擁有人應佔虧損約為1,264,000港元，較去年同期錄得的本公司擁有人應佔虧損約2,430,000港元減少約48%，主要是由於生物資產公平值變動收益所致。

業務回顧

物業業務

本集團擁有一項位於中國四川省樂山市之物業，該物業包括一幅地盤面積約3,111.96平方米（「平方米」）之商住發展地盤。物業之建築面積約為28,251.82平方米（包括地庫），並由住宅、商業、地庫停車場及設施四個功能各不相同之部分組成。

收益約127,000港元乃來自於截至二零一八年六月三十日止三個月短期出租物業之商業部分。董事會預期，本集團將於樓市顯現復甦跡象時開始出售物業若干住宅部分及出租物業若干住宅部分及／或地庫停車場空間。

Forestry business

For the three months ended 30 June 2018, no revenue was generated from the forestry business. The Group expects to have revenue generated from sale of well-grown plants to end-customers in the second half of the financial year upon harvest.

Landscaping and earth-rock engineering business

For the three months ended 30 June 2018, no revenue was generated from the landscaping and earth-rock engineering business, after the completion of existing projects, as new projects in the Republic of Angola are deferred after the change of president. The Company negotiated with Mr. Ng Wa Pang (“Mr. Ng”) from whom the Group acquired 51% equity interest in Best Sky Holdings Limited (“Best Sky”) which, together with its subsidiaries, carried on the landscaping and earth-rock engineering business and reached an agreement to sell the 51% equity interest in Best Sky to Mr. Ng at the original acquisition price, i.e. HK\$34,680,000 (the “Disposal”). Details of the Disposal have been disclosed in the Company’s announcement dated 26 June 2018.

General trading

The Group is proactively seeking for business opportunities and exploring new investment opportunities in order to further diversify its activities to strengthen and broaden the revenue base. For the three months ended 30 June 2018, a total gross revenue of approximately HK\$40,109,000 was generated from the trading business introduced by the joint venture which was formed in March 2018.

The Group is trying to introduce different lines of products and marketing channels to extend its trading business, and proactively exploring the development opportunities in upstream and downstream.

林產業務

截至二零一八年六月三十日止三個月，林產業務並無產生收益。本集團預期收穫後於財政年度下半年獲得向終端客戶銷售生長良好植物產生之收益。

環境美化及土石方工程建設業務

截至二零一八年六月三十日止三個月，由於更換總統後延遲於安哥拉共和國之新項目，於現有項目完成後，環境美化及土石方工程建設業務並無產生收益。本公司與吳華鵬先生（「吳先生」，本集團向其收購萃天控股有限公司（「萃天」）的51%股權，該公司連同其附屬公司進行環境美化及土石方工程建設業務）商議及達成協議出售萃天51%股權予吳先生，原收購價為34,680,000港元（「出售事項」）。出售事項的詳情披露於本公司日期為二零一八年六月二十六日的公告。

一般買賣

本集團積極尋求商機及物色新的投資機會以進一步多元化其業務，鞏固及拓寬收入基礎。截至二零一八年六月三十日止三個月，買賣業務產生收益總額約40,109,000港元，該業務由二零一八年三月組成的合營企業引介。

本集團正嘗試引進不同的產品組合及營銷渠道以拓展其買賣業務，並積極向上下游方向探索發展機遇。



Liquidity, Financial Resources and Capital Structure

As at 30 June 2018, the Group's cash and bank deposits amounted to approximately HK\$43,597,000 which has decreased by approximately 26.25% when comparing with the cash and bank deposits of approximately HK\$59,116,000 as at 31 March 2018.

As at 30 June 2018, the Group had net current assets of approximately HK\$102,704,000 (31 March 2018: HK\$112,986,000).

Most of the trading transactions, assets and liabilities of the Group were denominated in Hong Kong dollars, United States dollars and Renminbi; except for certain cost of sales, which was denominated in Angolan Kwanza, incurred for landscaping and earth-rock engineering works carried out in the Republic of Angola for the corresponding period of last year. The Group adopted a conservative treasury policy with almost all bank deposits being kept in Hong Kong dollars or in Renminbi of the PRC operating subsidiaries to minimise exposure to foreign exchange risks. The Group is closely monitoring the movement of the foreign currency rate and will consider hedging significant foreign currency exposure should the need arise. As at 30 June 2018, the Group had no foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purposes.

流動資金、財務資源及資本結構

於二零一八年六月三十日，本集團現金及銀行存款約為43,597,000港元，較二零一八年三月三十一日之現金及銀行存款約59,116,000港元減少約26.25%。

於二零一八年六月三十日，本集團有流動資產淨值約為102,704,000港元（二零一八年三月三十一日：112,986,000港元）。

本集團大部分貿易交易、資產及負債均以港元、美元及人民幣計值，惟上年同期於安哥拉共和國進行環境美化及土石方工程服務產生之若干銷售成本以安哥拉寬扎計值，本集團採納保守的庫務政策，幾乎全部銀行存款為港元或（倘為中國經營附屬公司）人民幣，以盡量降低外匯風險敞口。本集團密切監察匯率變動，並將於有需要時考慮對沖重大外匯風險。於二零一八年六月三十日，本集團概無外匯合約、利息或貨幣掉期或其他用作對沖之財務衍生工具。

The share capital of the Company as at 30 June 2018 is as follows:

本公司於二零一八年六月三十日之股本如下：

		Number of shares 股份數目 (‘000) (千股)	Amount 金額 (HK\$’000) (千港元)
Authorised	法定股本	30,000,000	300,000
Issued and fully paid	已發行及繳足股本	2,368,936	23,689

No ordinary shares were issued during the three months ended 30 June 2018.

於截至二零一八年六月三十日止三個月，概無已發行普通股。

SHARE OPTION SCHEME

The Company has adopted a new share option scheme at the annual general meeting of the Company held on 3 August 2012 (the “2012 Share Option Scheme”) which is valid and effective for a period of 10 years commencing on 3 August 2012, upon the termination of the share option scheme adopted at the annual general meeting of the Company held on 2 August 2002 (the “2002 Share Option Scheme”), under which selected persons, such as the directors, employees, customers or any individual business or entity providing goods or services, may take up options to subscribe for shares in the Company subject to the terms and conditions stipulated in the 2012 Share Option Scheme. The maximum number of shares which can be granted under the 2012 Share Option Scheme may not exceed 10% of the issued share capital of the Company at the time of granting of the option or at the date of approval by the shareholders in general meeting where the limit is refreshed.

購股權計劃

於二零零二年八月二日舉行之本公司股東週年大會上採納之購股權計劃（「二零零二年購股權計劃」）終止後，本公司已於二零一二年八月三日舉行之本公司股東週年大會上採納一項新購股權計劃（「二零一二年購股權計劃」），自二零一二年八月三日開始之十年期間內具效力及生效，據此，董事、僱員、客戶或任何提供商品或服務之個體戶或實體等指定人士可接納購股權，以按照二零一二年購股權計劃所訂條款與條件認購本公司股份。根據二零一二年購股權計劃可予授出之股份最多不得超過授出購股權當時或股東於股東大會批准更新限額當日之本公司已發行股本10%。

On 7 January 2016, the Company granted share options under the 2012 Share Option Scheme to consultants and employees of the Company, which entitle them to subscribe for a total of 112,000,000 shares at HK\$0.264 per share.

No option was granted under the 2012 Share Option Scheme during the three months ended 30 June 2018.

Movements in the number of share options, granted under the 2012 Share Option Scheme, outstanding and their related weighted average exercise prices are as follows:

Participants	Date of grant	Exercisable period	Exercise price per share	No. of underlying shares comprised in option 計入購股權之相關股份數目					Outstanding at 30 June 2018 於二零一八年六月三十日尚未行使
				As at 1 April 2018 於二零一八年四月一日	Granted during the period 於期內授出	Exercised during the period 於期內行使	Lapsed during the period 於期內失效	Cancelled during the period 於期內註銷	
Employees of the Group 本集團僱員	4 February 2016 二零一六年二月四日	4 February 2016 – 6 January 2026 二零一六年二月四日至二零二六年一月六日	HK\$0.264 0.264港元	33,600,000	-	-	-	-	33,600,000
Consultants 顧問	4 February 2016 二零一六年二月四日	4 February 2016 – 6 January 2026 二零一六年二月四日至二零二六年一月六日	HK\$0.264 0.264港元	78,400,000	-	-	-	-	78,400,000
				112,000,000	-	-	-	-	112,000,000

Other than as disclosed above, no other share option was granted, cancelled, exercised or lapsed pursuant to the 2012 Share Option Scheme and none of the Directors or chief executive of the Company or their respective spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Company or any of its associated corporations within the meaning of the Securities and Future Ordinance (“SFO”).

於二零一六年一月七日，本公司根據二零一二年購股權計劃向本公司顧問及僱員授出購股權，而彼等有權以每股0.264港元認購總數112,000,000股股份。

於截至二零一八年六月三十日止三個月，並無根據二零一二年購股權計劃授出購股權。

根據二零一二年購股權計劃授出且尚未行使購股權之數目變動及其相關加權平均行使價如下：

除上文披露者外，概無其他購股權根據二零一二年購股權計劃授出、註銷、行使或失效，亦概無本公司董事或行政總裁或彼等各自之配偶或未滿18歲的子女獲授或行使任何權利以認購本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」))任何權益或債務證券。

CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles in and complied with the requirements of the Corporate Governance Code (“CG Code”) as set out in Appendix 15 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) throughout the three months ended 30 June 2018.

BOARD OF DIRECTORS

The Board comprised two executive Directors, namely Mr. Zhang Yanqiang and Ms. Yang Wei, one non-executive Director, namely Ms. Ng Mui King, Joky (chairman of the Board, re-designated from an executive director with effect from 22 December 2017), and four independent non-executive Directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.

The Board is responsible for reviewing, evaluating and finalising the Company’s strategies and policies, annual budgets, business plans and performance, and has full access to adequate, reliable and timely information on the Group so as to enable them to make a timely decision. The Board also has the collective responsibility for leadership and control of, and for promoting the success of, the Group by directing and supervising the Group’s affairs.

企業管治常規

本公司於截至二零一八年六月三十日止三個月已應用香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)附錄15所載企業管治守則(「企業管治守則」)的原則並遵守其規定。

董事會

董事會成員包括兩名執行董事張炎強先生及楊薇女士、一名非執行董事吳美琦女士(董事會主席，二零一七年十二月二十二日起由執行董事轉任)以及四名獨立非執行董事鍾瑄因先生、陳應昌先生、趙咏梅女士及楊富裕博士。

董事會負責審閱、評估及落實本公司策略及政策、年度預算案、業務計劃及表現，並可全面取得有關本集團之足夠而可靠之最新及時資料，以便彼等作出適時決策。董事會亦透過對本集團業務作出指示及監督，並共同承擔領導及監控本集團之責任，並促進本集團之成功。

BOARD COMMITTEES

The Board has established three committees in accordance with the CG Code, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. These committees are provided with sufficient resources to discharge their duties and are able to seek independent professional advice when appropriate and upon request.

AUDIT COMMITTEE

The Audit Committee comprised three independent non-executive Directors, namely Mr. Chung Koon Yan (chairman of the Audit Committee), Ms. Zhao Yongmei and Dr. Yang Fuyu. The Audit Committee meets with the Group's senior management regularly to review the effectiveness of the internal control system and the quarterly, interim and annual reports of the Group.

NOMINATION COMMITTEE

The Nomination Committee comprised one executive Director, namely Mr. Zhang Yangqiang (chairman of the Nomination Committee), and two independent non-executive Directors, namely Mr. Chan Ying Cheong and Dr. Yang Fuyu. The Nomination Committee reviews the composition of the Board and nominates suitably qualified candidates to the Board, if necessary.

董事會委員會

董事會已根據企業管治守則設立三個委員會，即審核委員會、薪酬委員會及提名委員會。該等委員會獲提供充足資源以履行彼等之職責，並可於適當的時候及按要求尋求獨立專業意見。

審核委員會

審核委員會成員包括三名獨立非執行董事鍾瑄因先生（審核委員會主席）、趙咏梅女士及楊富裕博士。審核委員會定期與本集團高級管理層會面，檢討本集團內部監控系統的成效及審閱季度、中期及年度報告。

提名委員會

提名委員會成員包括一名執行董事張炎強先生（提名委員會主席）及兩名獨立非執行董事陳應昌先生及楊富裕博士。提名委員會檢討董事會之組成並於需要時向董事會提名合資格人選。

REMUNERATION COMMITTEE

The Remuneration Committee comprised one non-executive Director, namely Ms. Ng Mui King, Joky, and two independent non-executive Directors, namely Ms. Zhao Yongmei (chairman of the Remuneration Committee) and Dr. Yang Fuyu. The Remuneration Committee reviews and determines the policy for the remuneration of directors and senior management of the Group.

INTERESTS OF DIRECTORS

As at 30 June 2018, the interests and short positions of the Directors or chief executive of the Company in the shares, the underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required 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 the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

薪酬委員會

薪酬委員會成員包括一名非執行董事吳美琦女士以及兩名獨立非執行董事趙咏梅女士（薪酬委員會主席）及楊富裕博士。薪酬委員會審閱及釐定本集團董事及高級管理層之薪酬政策。

董事權益

於二零一八年六月三十日，董事或本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所（包括董事及本公司行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益或短倉），或將須載入本公司根據證券及期貨條例第352條存置之登記冊，或已根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益及短倉如下：

LONG POSITION IN SHARES AND
UNDERLYING SHARES OF THE COMPANY

於本公司股份及相關股份之長倉

Number of ordinary shares of HK\$0.01 each and
the underlying shares
每股面值0.01港元之普通股及相關股份數目

Name of Directors	Personal interest	Corporate interest	Total number of shares	Approximate percentage of the issued share capital of the Company
				於本公司 已發行 股本之 概約百分比
董事姓名	個人權益	公司權益	股份總數	概約百分比
Ms. Ng Mui King, Joky 吳美琦女士	–	337,920,000 (Note) (附註)	337,920,000	14.26%

Note:

附註：

These shares are held by Gold City Assets Holdings Ltd. of which Ms. Ng Mui King, Joky is the beneficial owner.

該等股份由Gold City Assets Holdings Ltd.持有，而吳美琦女士為該公司的實益擁有人。

Save as disclosed above, as at 30 June 2018, none of the Directors and chief executive of the Company had interests and short positions in the shares, the underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required 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 the directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

At no time during the three months ended 30 June 2018 was any of the Company or its subsidiaries a party to any arrangements to enable the Directors or chief executives (including their spouses or children under 18 years of age) of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

除上文披露者外，於二零一八年六月三十日，董事及本公司行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中概無擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所（包括董事及本公司行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益或短倉），或須載入本公司根據證券及期貨條例第352條存置之登記冊，或已根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益及短倉。

董事收購股份之權利

本公司或其附屬公司於截至二零一八年六月三十日止三個月任何時間概無訂立任何安排，以使董事或本公司行政總裁（包括其配偶或未滿18歲之子女）可透過收購本公司或任何其他法人團體之股份或債券而獲益。

INTEREST OF SUBSTANTIAL SHAREHOLDERS AND OTHER SHAREHOLDERS

As at 30 June 2018, save as disclosed below, so far is known to the Directors and chief executives of the Company, no person (other than a Director or a chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or, who is directly or indirectly, interested in 5% or more of the issued share capital of the Company.

主要股東及其他股東權益

於二零一八年六月三十日，除下文披露者外，據董事及本公司行政總裁所知，概無任何人士（董事或本公司行政總裁除外）於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或已載入本公司根據證券及期貨條例第336條須予存置登記冊內，或直接或間接擁有本公司已發行股本5%或以上權益或短倉。

LONG POSITIONS IN SHARES OF THE COMPANY

於本公司股份之長倉

Name of shareholder	Capacity	Nature of interest	Total number of ordinary shares of HK\$0.01 each 每股面值0.01港元之普通股總數	Approximate percentage of the issued share capital of the Company 於本公司已發行股本之概約百分比
股東名稱／姓名	身份	權益性質		
Gold City Assets Holdings Ltd. (Note 1)	Beneficial owner	Corporate	337,920,000	14.26%
Gold City Assets Holdings Ltd. (附註1)	實益擁有人	公司		
Mr. Huang Shih Tsai (Note 2) 黃世再先生(附註2)	Beneficial owner	Personal	155,000,000	6.54%
	實益擁有人	個人		

Notes:

1. Gold City Assets Holdings Ltd. is a company incorporated in the British Virgin Islands of which the issued share capital is beneficially owned by Ms. Ng Mui King, Joky, an non-executive director of the Company.
2. The shares held by Mr. Huang Shih Tsai (“Mr. Huang”) were allotted on 15 August 2011 as partial consideration for the acquisition of 100% equity interest in a company wholly-owned by Mr. Huang.

COMPETING INTEREST

The Directors are not aware of any business or interest of the Directors nor the controlling shareholders of the Company (as defined in the GEM Listing Rules) nor any of their respective close associates that competes or may compete, either directly or indirectly, with the business of the Group or, of any other conflicts of interest which any such person has or may have with the Group during the three months ended 30 June 2018.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the three months ended 30 June 2018. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company’s shares during the three months ended 30 June 2018.

附註：

1. Gold City Assets Holdings Ltd. 為一間於英屬處女群島註冊成立之公司，其已發行股本由本公司非執行董事吳美琦女士實益擁有。
2. 黃世再先生（「黃先生」）持有的該等股份於二零一一年八月十五日配發，作為收購黃先生全資擁有公司100%股權之部分代價。

競爭權益

據董事所知，截至二零一八年六月三十日止三個月內，概無董事或本公司控股股東（定義見GEM上市規則）或彼等各自之緊密聯繫人士持有與本集團業務直接或間接構成或可能構成競爭之任何業務或權益，或與本集團有或可能有任何其他利益衝突。

購買、出售或贖回股份

本公司於截至二零一八年六月三十日止三個月並無贖回其任何股份，而本公司及其任何附屬公司於截至二零一八年六月三十日止三個月亦無買賣本公司任何股份。



CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding the directors' securities transaction in securities of the Company. Having made specific enquiry of all Directors, each of the Directors has confirmed that he/she has complied with the required standard of dealings as set out in the adopted code of conduct regarding the directors' securities transaction throughout the three months ended 30 June 2018.

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 14 August 2018

As at the date of this report, the Board comprises (i) two Executive Directors, namely Mr. Zhang Yanqiang and Ms. Yang Wei; (ii) one Non-Executive Director, Ms. Ng Mui King, Joky; and (iii) four Independent Non-Executive Directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.

董事進行證券交易的操守 守則

本公司已採納GEM上市規則第5.48至5.67條載列之規定交易準則，作為董事進行本公司證券交易之操守守則。經向全體董事作出特定查詢後，各董事已確認，彼於截至二零一八年六月三十日止三個月內一直遵守已採納之董事進行證券交易之操守守則所載之規定交易準則。

承董事會命
世大控股有限公司
主席
吳美琦

香港，二零一八年八月十四日

於本報告日期，董事會由(i)二名執行董事張炎強先生及楊薇女士；(ii)一名非執行董事吳美琦女士；及(iii)四名獨立非執行董事鍾瑄因先生、陳應昌先生、趙咏梅女士及楊富裕博士組成。

