



# Heng Xin China Holdings Limited 恒芯中國控股有限公司\*

*(Incorporated in Bermuda with limited liability)*  
(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8046)

# 2018

Third Quarterly Report  
第三季業績報告

## IMPORTANT NOTICE

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*This report, for which the directors (the “Directors”) of Heng Xin China 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 (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.*

## 重要事項

### 香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）的特色

**GEM**的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

鑒於**GEM**上市公司一般為中小型公司，在**GEM**買賣的證券可能會較於聯交所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。

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本報告乃遵照**GEM**證券上市規則（「**GEM**上市規則」）而刊載，旨在提供有關恒芯中國控股有限公司（「本公司」）的資料。本公司各董事（「董事」）願就本報告所載的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均為準確及完備，沒有誤導或欺詐成份，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

## RESULTS

The board of Directors (the “Board”) of Heng Xin China Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the unaudited condensed consolidated results of the Company for the three months and nine months ended 30 September 2018, together with the comparative unaudited figures for the corresponding periods in 2017, as follows:

## 業績

恒芯中國控股有限公司（「本公司」，連同其附屬公司，統稱「本集團」）董事會（「董事會」）公佈本公司截至二零一八年九月三十日止三個月及九個月之未經審核簡明綜合業績，連同二零一七年同期之未經審核比較數字如下：

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

### 簡明綜合損益及其他全面收入表

For the three months and nine months ended 30 September 2018

截至二零一八年九月三十日止三個月及九個月

	Notes 附註	Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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)
<b>CONTINUING OPERATIONS</b>					
Revenue	3	2,875	9,217	29,724	15,063
Cost of sales		(1,436)	(813)	(23,621)	(3,658)
<b>Gross profit</b>		<b>1,439</b>	<b>8,404</b>	<b>6,103</b>	<b>11,405</b>
Other income	3	8	118	32	175
Selling and marketing expenses		(3)	(161)	(64)	(522)
Administrative and operating expenses		(7,939)	(9,881)	(27,610)	(31,202)
Finance costs	4	-	(6)	-	(483)
<b>Loss before taxation</b>	5	<b>(6,495)</b>	<b>(1,526)</b>	<b>(21,539)</b>	<b>(20,627)</b>
Income tax (expense)/credit	6	(34)	344	(56)	1,068
<b>Loss for the period from continuing operations</b>		<b>(6,529)</b>	<b>(1,182)</b>	<b>(21,595)</b>	<b>(19,559)</b>
<b>DISCONTINUED OPERATIONS</b>					
Loss for the period from discontinued operations		(316)	(402)	(980)	(1,115)
<b>LOSS FOR THE PERIOD</b>		<b>(6,845)</b>	<b>(1,584)</b>	<b>(22,575)</b>	<b>(20,674)</b>

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

# 簡明綜合損益及其他全面收入表 (續)

For the three months and nine months ended 30 September 2018

截至二零一八年九月三十日止三個月及九個月

	Note 附註	Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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)
<b>Loss for the period</b>		<b>(6,845)</b>	(1,584)	<b>(22,575)</b>	(20,674)
<b>Other comprehensive loss:</b>	<b>其他全面虧損：</b>				
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：				
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	<b>(6,257)</b>	(447)	<b>(17,490)</b>	(4,794)
Exchange differences reclassified to profit or loss on deconsolidation of a subsidiary	取消一間附屬公司綜合入賬時重新分類至損益之匯兌差額	-	-	-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>期內全面虧損總額</b>	<b>(13,102)</b>	(2,031)	<b>(40,065)</b>	(25,468)
<b>LOSS FOR THE PERIOD ATTRIBUTABLE TO:</b>	<b>以下人士應佔期內虧損：</b>				
<b>Owners of the Company</b>	<b>本公司擁有人</b>				
Loss from continuing operations	持續經營業務虧損	<b>(6,529)</b>	(1,182)	<b>(21,595)</b>	(19,559)
Loss from discontinued operations	已終止經營業務虧損	<b>(161)</b>	(205)	<b>(500)</b>	(569)
<b>Loss attributable to owners of the Company</b>	<b>本公司擁有人應佔虧損</b>	<b>(6,690)</b>	(1,387)	<b>(22,095)</b>	(20,128)
<b>Non-controlling interests</b>	<b>非控股股東權益</b>	<b>(155)</b>	(197)	<b>(480)</b>	(546)
		<b>(6,845)</b>	(1,584)	<b>(22,575)</b>	(20,674)
<b>TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:</b>	<b>以下人士應佔全面虧損總額：</b>				
Owners of the Company	本公司擁有人	<b>(12,947)</b>	(1,834)	<b>(39,585)</b>	(24,922)
Non-controlling interests	非控股股東權益	<b>(155)</b>	(197)	<b>(480)</b>	(546)
		<b>(13,102)</b>	(2,031)	<b>(40,065)</b>	(25,468)
		<b>HK Cent 港仙</b>	HK Cent 港仙	<b>HK Cent 港仙</b>	HK Cent 港仙
<b>LOSS PER SHARE</b>	<b>每股虧損</b>				
<b>From continuing and discontinued operations</b>	<b>來自持續及已終止經營業務</b>				
- Basic and diluted	- 基本及攤薄	<b>(0.080)</b>	(0.016)	<b>(0.266)</b>	(0.242)
<b>From continuing operations</b>	<b>來自持續經營業務</b>				
- Basic and diluted	- 基本及攤薄	<b>(0.079)</b>	(0.014)	<b>(0.260)</b>	(0.235)
<b>From discontinued operations</b>	<b>來自已終止經營業務</b>				
- Basic and diluted	- 基本及攤薄	<b>(0.001)</b>	(0.002)	<b>(0.006)</b>	(0.007)

Notes:

## 1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in Bermuda. The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business is Suite 3604, 36/F., Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong.

The Company is an investment holding company. The shares of the Company ("Shares") have been listed on GEM since 16 April 2003.

The Group is principally engaged in digital cable television business, wireless digital television value-added services business, wireless digital audio integrated circuits business, securities brokerage business and advertisement business.

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2018 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations (collectively, "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values. The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the consolidated financial statements for the year ended 31 December 2017. These unaudited condensed consolidated financial statements should be read in conjunction with the Company's annual report for the year ended 31 December 2017.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2018. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current period and prior periods.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

The unaudited condensed consolidated financial statements have not been audited by the auditor of the Company, but have been reviewed by the members of the audit committee of the Company (the "Audit Committee") and were approved for issue by the Board.

附註：

## 1. 一般資料

本公司於百慕達註冊成立為獲豁免有限公司。本公司註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda及其主要營業地點位於香港灣仔港灣道18號中環廣場36樓3604室。

本公司為一間投資控股公司。本公司股份（「股份」）自二零零三年四月十六日一直在GEM上市。

本集團主要從事有線數位電視業務、無線數位電視增值服務業務、無線數位音頻芯片業務、證券經紀業務及廣告業務。

## 2. 編製基準及會計政策

截至二零一八年九月三十日止九個月之未經審核簡明綜合財務報表乃按香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋（統稱「香港財務報告準則」）及GEM上市規則之適用披露規定編製。

未經審核簡明綜合財務報表乃根據歷史成本基準編製，惟若干金融工具乃以公平值計量。編製未經審核簡明綜合財務報表所採用之會計政策及計算方法與編製截至二零一七年十二月三十一日止年度之綜合財務報表所採用者一致。該等未經審核簡明綜合財務報表應與本公司截至二零一七年十二月三十一日止年度之年報一併閱讀。

於本期間，本集團已採納與本集團之業務有關且由香港會計師公會頒佈於二零一八年一月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則。採納該等新訂及經修訂香港財務報告準則對本集團之會計政策、本集團財務報表之呈列及就本期間及過往期間所呈報之金額並無造成重大變動。

本集團並無應用已頒佈惟尚未生效之新訂香港財務報告準則。應用該等新訂香港財務報告準則將不會對本集團之財務報表構成重大影響。

未經審核簡明綜合財務報表未經本公司核數師審核，但已經本公司之審核委員會（「審核委員會」）成員審閱並由董事會批准刊發。

### 3. REVENUE AND OTHER INCOME

Revenue recognised by category during the three months and nine months ended 30 September 2018 are as follows:

### 3. 收益及其他收入

截至二零一八年九月三十日止三個月及九個月之收益分類確認如下：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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)
<b>Revenue</b>	<b>收益</b>				
Digital and electronics products business:	數位及電子產品業務：				
– Digital cable television business	– 有線數位電視業務	129	2,796	352	6,834
– Wireless digital television value-added services business	– 無線數位電視增值服務業務	–	–	–	–
– Wireless digital audio integrated circuits business	– 無線數位音頻芯片業務	–	–	24,312	–
Securities brokerage business	證券經紀業務	892	6,421	3,206	8,229
Advertisement business	廣告業務	1,854	–	1,854	–
		<b>2,875</b>	9,217	<b>29,724</b>	15,063
Representing:	其中：				
– Continuing operations	– 持續經營業務	<b>2,875</b>	9,217	<b>29,724</b>	15,063
<b>Other income</b>	<b>其他收入</b>				
Bank interest income	銀行利息收入	6	9	16	28
Sundry income	雜項收入	2	109	16	147
		<b>8</b>	118	<b>32</b>	175
Representing:	其中：				
– Continuing operations	– 持續經營業務	<b>8</b>	118	<b>32</b>	175

## 4. FINANCE COSTS

## 4. 融資成本

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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 on short term loans	短期貸款之利息	-	6	-	483
Representing:	其中：				
- Continuing operations	- 持續經營業務	-	6	-	483

## 5. LOSS BEFORE TAXATION

## 5. 除稅前虧損

Loss before taxation is arrived at after charging:

除稅前虧損乃經扣除下列各項後列賬：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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	折舊	96	235	264	814
Research and development costs	研究及開發成本	195	349	1,068	1,235
Staff costs (including Directors' emoluments)	員工成本 (包括董事酬金)				
- salaries and allowances	- 薪金及津貼	3,544	3,161	10,073	10,688
- retirement benefits scheme contributions	- 退休福利計劃 供款	279	448	937	1,424

## 6. INCOME TAX (EXPENSE)/CREDIT

## 6. 所得稅(開支)/抵免

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		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)
Current – Hong Kong	即期—香港	-	-	-	-
Current – PRC:	即期—中國:				
– Charge for the period	—期間稅項	(34)	(24)	(56)	(36)
– Deferred Tax	—遞延稅項	-	368	-	1,104
Total tax (expense)/credit	所得稅(開支)/ 抵免總額	(34)	344	(56)	1,068
Representing:	其中:				
– Continuing operations	—持續經營業務	(34)	344	(56)	1,068

The provision for Hong Kong Profits Tax is calculated at 16.5% (2017: 16.5%), no provision for Hong Kong Profits Tax has been made as the Group has no assessable profits arising in Hong Kong. The PRC Enterprise Income Tax has been provided at a rate of 25% (2017: 25%) on the taxable income as reported in the statutory accounts of the companies comprising the Group, which are prepared in accordance with the relevant PRC accounting standards, as adjusted for income and expense items which are not assessable or deductible for income tax purposes.

本集團香港利得稅撥備按16.5% (二零一七年: 16.5%)計算,由於本集團並無在香港產生應課稅溢利,故並未就香港利得稅計提撥備。中國企業所得稅按本集團旗下公司法定賬目所呈報的應課稅收入之25% (二零一七年: 25%)計提,本集團旗下公司之法定賬目按相關中國會計準則編製,並就不可課稅或不可扣減所得稅之收入及開支作出調整。

## 7. LOSS PER SHARE

## 7. 每股虧損

## (a) From continuing and discontinued operations

## (a) 來自持續及已終止經營業務

## Basic loss per share

## 每股基本虧損

Basic loss per share for the three months ended 30 September 2018 is calculated by dividing the loss attributable to owners of the Company for the three months ended 30 September 2018 of HK\$6,690,000 (2017: loss of HK\$1,387,000) by the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

截至二零一八年九月三十日止三個月之每股基本虧損乃根據本公司擁有人於截至二零一八年九月三十日止三個月應佔虧損6,690,000港元(二零一七年:虧損1,387,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年:8,304,538,000股)計算。

Basic loss per share for the nine months ended 30 September 2018 is calculated by dividing the loss attributable to owners of the Company for the nine months ended 30 September 2018 of HK\$22,095,000 (2017: loss of HK\$20,128,000) by the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

截至二零一八年九月三十日止九個月之每股基本虧損乃按截至二零一八年九月三十日止九個月本公司擁有人應佔虧損22,095,000港元(二零一七年:虧損20,128,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年:8,304,538,000股)計算。



7. LOSS PER SHARE (Continued)

(a) From continuing and discontinued operations (Continued)

Diluted loss per share

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months and nine months ended 30 September 2018 and 2017.

(b) From continuing operations

Basic loss per share

Basic loss per share for the three months ended 30 September 2018 is calculated by dividing the loss from continuing operations attributable to owners of the Company for the three months ended 30 September 2018 of HK\$6,529,000 (2017: loss of HK\$1,182,000) by the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

Basic loss per share for the nine months ended 30 September 2018 is calculated by dividing the loss from continuing operations attributable to owners of the Company for the nine months ended 30 September 2018 of HK\$21,595,000 (2017: loss of HK\$19,559,000) by the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

Diluted loss per share

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months and nine months ended 30 September 2018 and 2017.

7. 每股虧損 (續)

(a) 來自持續及已終止經營業務 (續)

每股攤薄虧損

由於截至二零一八年及二零一七年九月三十日止三個月及九個月本公司並無任何攤薄潛在普通股，故並無呈列每股攤薄虧損。

(b) 來自持續經營業務

每股基本虧損

截至二零一八年九月三十日止三個月之每股基本虧損乃根據本公司擁有人於截至二零一八年九月三十日止三個月應佔來自持續經營業務虧損6,529,000港元(二零一七年：虧損1,182,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年：8,304,538,000股)計算。

截至二零一八年九月三十日止九個月之每股基本虧損乃按截至二零一八年九月三十日止九個月本公司擁有人應佔來自持續經營業務虧損21,595,000港元(二零一七年：虧損19,559,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年：8,304,538,000股)計算。

每股攤薄虧損

由於截至二零一八年及二零一七年九月三十日止三個月及九個月本公司並無任何攤薄潛在普通股，故並無呈列每股攤薄虧損。

## 7. LOSS PER SHARE (Continued)

### (c) From discontinued operations

#### Basic loss per share

Basic loss per share for the three months ended 30 September 2018 is calculated by dividing the loss from discontinued operations attributable to owners of the Company for the three months ended 30 September 2018 of HK\$161,000 (2017: loss of HK\$205,000) and the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

Basic loss per share for the nine months ended 30 September 2018 is calculated by dividing the loss from discontinued operations attributable to owners of the Company for the nine months ended 30 September 2018 of HK\$500,000 (2017: loss of HK\$569,000) by the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

#### Diluted loss per share

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months and nine months ended 30 September 2018 and 2017.

## 8. DIVIDEND

The Board resolved not to declare any interim dividend for the nine months ended 30 September 2018 (2017: Nil).

## 7. 每股虧損 (續)

### (c) 來自已終止經營業務

#### 每股基本虧損

截至二零一八年九月三十日止三個月之每股基本虧損乃根據本公司擁有人於截至二零一八年九月三十日止三個月應佔來自已終止經營業務虧損161,000港元(二零一七年:虧損205,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年:8,304,538,000股)計算。

截至二零一八年九月三十日止九個月之每股基本虧損乃按截至二零一八年九月三十日止九個月本公司擁有人應佔來自已終止經營業務虧損500,000港元(二零一七年:虧損569,000港元)除以期內已發行普通股加權平均數8,304,538,000股(二零一七年:8,304,538,000股)計算。

#### 每股攤薄虧損

由於截至二零一八年及二零一七年九月三十日止三個月及九個月本公司並無任何攤薄潛在普通股,故並無呈列每股攤薄虧損。

## 8. 股息

董事會議決不宣派截至二零一八年九月三十日止九個月之任何中期股息(二零一七年:無)。

## 9. RESERVES

## 9. 儲備

		Unaudited 未經審核								
		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Capital reserve	Exchange fluctuation reserve	Other reserve	Accumulated losses	Sub-Total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	匯兌波動儲備	其他儲備	累計虧損	小計	股東權益	權益總額
		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
Balance at 1 January 2017 (audited)	於二零一七年一月一日之結餘 (經審核)	83,045	2,001,360	2,325	45,553	(79,992)	(1,685,348)	366,943	10,451	377,394
Total comprehensive loss for the nine months ended 30 September 2017	截至二零一七年九月三十日止九個月之全面虧損總額	-	-	-	(4,794)	-	(20,128)	(24,922)	(546)	(25,468)
<b>Balance at 30 September 2017 (unaudited)</b>	<b>於二零一七年九月三十日之結餘 (未經審核)</b>	<b>83,045</b>	<b>2,001,360</b>	<b>2,325</b>	<b>40,759</b>	<b>(79,992)</b>	<b>(1,705,476)</b>	<b>342,021</b>	<b>9,905</b>	<b>(351,926)</b>
Balance at 1 January 2018 (audited)	於二零一八年一月一日之結餘 (經審核)	83,045	2,001,360	2,325	48,607	(79,992)	(1,740,310)	315,035	13,907	328,942
Total comprehensive loss for the nine months ended 30 September 2018	截至二零一八年九月三十日止九個月之全面虧損總額	-	-	-	(17,490)	-	(22,095)	(39,585)	(480)	(40,065)
<b>Balance at 30 September 2018 (unaudited)</b>	<b>於二零一八年九月三十日之結餘 (未經審核)</b>	<b>83,045</b>	<b>2,001,360</b>	<b>2,325</b>	<b>31,117</b>	<b>(79,992)</b>	<b>(1,762,405)</b>	<b>275,450</b>	<b>13,427</b>	<b>288,877</b>

### Financial Review

For the nine months ended 30 September 2018 (the "Period"), the unaudited consolidated revenue of the Group from continuing operations was approximately HK\$29,724,000, representing an increase of approximately 97% compared to the corresponding period in 2017 (the "Comparative Period").

During the Period, the Group's digital cable television business recorded revenue of approximately HK\$352,000, compared to HK\$6,834,000 for the Comparative Period. The revenue from wireless digital audio integrated circuits business amounted to approximately HK\$24,312,000 that was generated from the Original Design Manufacturing ("ODM") project. Revenue of approximately HK\$3,206,000 was generated from securities brokerage business and revenue of approximately HK\$1,854,000 was generated from a recommenced advertisement business during the Period.

During the Period, the Group recorded other income of approximately HK\$32,000 from continuing operations. The decrease in other income compared to the Comparative Period by approximately HK\$143,000 was mainly due to the decrease in bank interest income by approximately HK\$12,000 to HK\$16,000 and decrease in value added tax refund by approximately HK\$131,000 to HK\$16,000.

The Group's selling and marketing expenses decreased from approximately HK\$522,000 for the Comparative Period to approximately HK\$64,000 for the Period, principally due to the decrease in relevant expenses from digital cable television business.

During the Period, the Group's administrative and operating expenses were approximately HK\$27,610,000, representing a decrease of approximately 11.5% or by approximately HK\$3,592,000 compared to the Comparative Period. The decrease was attributable to the decrease in depreciation of property, plant and equipment of approximately HK\$550,000, the decrease in staff cost of approximately HK\$1,102,000 and the decrease in other operating expenses.

No finance cost was incurred during the Period. Finance cost for the Comparative Period was approximately HK\$483,000, representing the interest on short term loans.

During the Period, the Group recorded loss attributable to owners of the Company of approximately HK\$22,095,000, compared to HK\$20,128,000 for the Comparative Period.

The basic loss per share from continuing and discontinued operations was approximately HK0.266 cent for the nine months ended 30 September 2018, and HK0.08 cent for the three months ended 30 September 2018.

### 財務回顧

於截至二零一八年九月三十日止九個月（「本期間」），本集團持續經營業務之未經審核綜合收益約為29,724,000港元，較二零一七年同期（「對比期間」）增加約97%。

於本期間，本集團之有線數位電視業務錄得收益約352,000港元，於對比期間則為6,834,000港元。來自無線數位音頻芯片業務之收益約24,312,000港元乃自原設計製造（「ODM」）項目產生。於本期間，約3,206,000港元收益來自證券經紀業務，約1,854,000港元收益來自重新開展的廣告業務。

於本期間，本集團之持續經營業務錄得其他收入約32,000港元。其他收入較對比期間減少約143,000港元，主要因為銀行利息收入減少約12,000港元至16,000港元及增值稅退稅減少約131,000港元至16,000港元。

本集團之銷售及市場推廣開支由對比期間之約522,000港元減少至本期間之約64,000港元，主要因為有線數位電視業務之相關支出減少。

於本期間，本集團之行政及經營開支約為27,610,000港元，與對比期間相比減少約11.5%或約3,592,000港元。減少乃由於物業、廠房及設備折舊減少約550,000港元、員工成本減少約1,102,000港元及其他經營開支減少。

本期間並無產生融資成本。對比期間的融資成本約為483,000港元，乃指短期貸款之利息。

於本期間，本集團錄得本公司擁有人應佔虧損約22,095,000港元，於對比期間則為20,128,000港元。

持續及已終止經營業務截至二零一八年九月三十日止九個月之每股基本虧損約為0.266港仙，而截至二零一八年九月三十日止三個月則約為0.08港仙。

## Business Review

During the Period, the Group recorded a loss attributable to owners of approximately HK\$22,095,000, representing an increase of loss of approximately 9.8% as compared to the Comparative Period. For the Comparative Period, the Group recorded a loss attributable to owners of approximately HK\$20,218,000.

During the three months ended 30 September 2018, the Group recorded a loss attributable to owners of approximately HK\$6,690,000, representing an increase of loss by approximately 3.8 times as compared to the corresponding period in 2017. For the three months ended 30 September 2017, the Group recorded a loss attributable to owners of approximately HK\$1,387,000.

The business performance of the Group's various business segments during the Period are summarized below:

### A. Digital and Electronics products business

#### (i) Digital cable television business

During the Period, revenue amounted to approximately HK\$352,000 was generated from this segment (2017: approximately HK\$6,834,000), representing a decrease of approximately HK\$6,482,000 as compared to the Comparative Period. The Group's digital cable television business suffered from the global trend of viewers to switch from traditional cable, satellite and broadcasting televisions to internet protocol televisions (IPTV), over-the-top (OTT) and mobile video stream apps. A significant contributor of this segment's revenue was the initial installation fee charged to new customers. Due to the changing consumer pattern, consumers are swapping from cable television to new media rather than the other way round, causing a decrease in the new installation fee charged by the segment. Due to the changing consumer pattern and a continuous segment loss resulted from the digital cable television business, the Group decided to undergo a business restructuring involving (i) diminishing the digital cable television business, (ii) laying off the redundant employees of the digital cable television business and (iii) reducing other expenses after diminishing of operations.

## 業務回顧

於本期間，本集團錄得擁有人應佔虧損約22,095,000港元，較對比期間虧損增加約9.8%。於對比期間，本集團錄得擁有人應佔虧損約20,218,000港元。

截至二零一八年九月三十日止三個月，本集團錄得擁有人應佔虧損約6,690,000港元，較二零一七年相應期間虧損增加約3.8倍。截至二零一七年九月三十日止三個月，本集團錄得擁有人應佔虧損約1,387,000港元。

本集團各項業務分部於本期間之業務表現概述如下：

### A. 數位及電子產品業務

#### (i) 有線數位電視業務

於本期間，該業務分部產生之收益約為352,000港元（二零一七年：約6,834,000港元），較對比期間減少約6,482,000港元。本集團之有線數位電視業務受到觀眾由傳統有線、衛星及廣播電視轉往互聯網電視（IPTV）、機頂盒（OTT）及移動串流視像應用程式之全球趨勢的消極影響。本業務分部大部分收益貢獻來自向新客戶收取之首次安裝費。由於消費模式改變，消費者以新媒體而非其他方向替代有線電視，導致本業務分部所收取之新安裝費減少。由於消費模式改變及有線數位電視業務分部持續虧損，故本集團決定進行業務重組，涉及(i)縮減有線數位電視業務，(ii)裁減有線數位電視業務冗餘之僱員，及(iii)於縮減業務後減少其他開支。

(ii) *Wireless digital television value-added services business*

There was no revenue generated from this segment for the Period (2017: nil).

(iii) *Wireless digital audio integrated circuits business*

The revenue amounted to approximately HK\$24,312,000, was generated from this segment during the Period. There was no revenue in the Comparative Period.

The wireless digital audio integrated circuits business of the Group is primarily engaged in the manufacturing, trading, sales and distribution of wireless electronic modules in China, notably bluetooth chips, integrated circuits and electronic signal receivers. In order to diversify the Company's business scope and broaden its income base, the management decided to develop a new business model by utilizing and incorporating its existing technology into the design of products for the potential customers on an ODM. Similar to the traditional ODM business model, the Group design, develop and sells integrated circuits ("ICs"), modules and devices in connection with the deployment and upgrades of systems by electronic products manufacturer in China. Currently, the major products of the Group, being the wireless WIFI modules, are designed to function as a component of laptops/desktops/MIDs and other wireless devices to implement the wireless network function. During the Period, secured sales orders for ICs modules has been obtained and the corresponding revenue was recognized accordingly.

B. Securities brokerage business

For the Period and the Comparative Period, revenue from this segment amounted to approximately HK\$3,206,000 and HK\$8,229,000 respectively. The decrease is result from the downturned stock market in Hong Kong in current year and investors tend to be more conservative in securities market and investment trading.

(ii) *無線數位電視增值服務業務*

於本期間，該業務分部並無產生任何收益（二零一七年：無）。

(iii) *無線數位音頻芯片業務*

該業務分部於本期間產生之收益約為24,312,000港元。於對比期間並無收益。

本集團無線數位音頻芯片業務主要於中國從事無線電子模組之製造、貿易、銷售及分銷，尤其是藍牙晶片、芯片及電子信號接收器。為使本公司之業務範圍多元化及擴闊其收入基礎，管理層決定在ODM中利用其現有技術並將之融入為潛在客戶進行的產品設計中，藉以開發新的業務模式。與傳統ODM業務模式相近，本集團會就中國電子產品製造商的系統配置及升級設計、開發及銷售芯片、模組及設備。現時，本集團主要產品（即無線WIFI模組）設計之功能是作為筆記本電腦／台式電腦／移動互聯網設備及其他發揮無線網絡功能之無線設備之組件。於本期間，芯片模組已取得銷售訂單及因此相應收益已獲確認。

B. 證券經紀業務

於本期間及對比期間，來自本業務分部的收益分別約為3,206,000港元及8,229,000港元。有關收益減少乃由於本年度香港股票市場低迷，以及投資者對證券市場及投資交易趨向更加審慎。

## C. Advertisement business

The Group recommenced its advertisement business by internal resources and the advertisement business started to contribute revenue of approximately HK\$1,854,000 to the Group during the Period.

The advertisement business is operated by an indirect wholly-owned subsidiary of the Company (“Subsidiary”) and offer well-rounded services on marketing and advertising campaigns to clients all over the country of PRC, including marketing planning and strategy, multi-media advertisement, digital marketing, outdoor advertising productions, digital display and LED billboard advertising, etc.

The Group pursues expanding the scale of the business and expect to bring numerous revenue and profit in the future. As at 30 September 2018, the Subsidiary entered into advertising agency contracts with various clients with a sum of more than HK\$40,000,000 in which of approximately HK\$6,500,000 were received according to the contract terms.

## Prospects

The Group will make relevant business adjustment in accordance to international and the PRC economic environment and the current market demand. Meanwhile, the Group has been actively seeking new cooperative partners in order to enhance the development of the Group’s digital and electronics products business, which the Group will make further announcement when appropriate.

The advertisement business started to contribute revenue to the Group during the Period. The Group expects its advertisement business to become one of its important sources of revenue in the future.

## Capital Structure

As at 30 September 2018, the authorized share capital of the Company was HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each and the issued share capital of the Company was HK\$83,045,380.10 divided into 8,304,538,010 Shares. There was no movement in the issued share capital of the Company during the nine months ended 30 September 2018.

## Update on Listing Status

The Company has received a letter dated 13 April 2018 from the Stock Exchange (the “Letter”) which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, that the Stock Exchange considers that the Company has failed to maintain a sufficient level of operations or assets under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of the Shares, and has therefore decided to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company’s listing under Rule 9.14 of the GEM Listing Rules (the “Decision”). The Company has submitted a written request to the GEM Listing Committee of the Stock Exchange (the “GEM Listing Committee”) pursuant to Chapter 4 of the GEM Listing Rules on 23 April 2018 for reviewing of the Decision.

## C. 廣告業務

於本期間，本集團已通過使用內部資源重新開展廣告業務，而廣告業務開始向本集團貢獻收益約1,854,000港元。

廣告業務由一間本公司間接全資附屬公司（「該附屬公司」）經營，向遍及中國全國各地的客戶提供全方位市場推廣及廣告活動服務，包括營銷策劃及策略、多媒體廣告、數位營銷、戶外廣告製作、數字顯示及LED路牌廣告等。

本集團尋求拓展業務規模，並期望日後可帶來豐厚的收益及溢利。於二零一八年九月三十日，該附屬公司與多名客戶訂立廣告代理合約，總金額超過40,000,000港元，其中約6,500,000港元已根據合約條款收取。

## 前景

本集團將因應國際及中國的經濟環境及現今的市場需求作出相應的業務調整。同時，本集團亦一直積極尋求新的合作夥伴以祈增強本集團在數位及電子產品業務之發展，本集團將適時就此作出進一步公佈。

於本期間，廣告業務開始為本集團貢獻收益，本集團預期廣告業務將成為本集團未來重要的收益來源之一。

## 資本結構

於二零一八年九月三十日，本公司法定股本為100,000,000港元，分為10,000,000,000股每股面值0.01港元的股份，而本公司的已發行股本為83,045,380.10港元，分為8,304,538,010股股份。本公司的已發行股本於截至二零一八年九月三十日止九個月概無變動。

## 上市地位之最新情況

本公司已從聯交所收到日期為二零一八年四月十三日之函件（「該函件」）（根據GEM上市規則第9.15條，其作為通告發出），根據該函件，聯交所認為本公司未能按GEM上市規則第17.26條之規定維持足夠業務運作或資產水平以保證股份得以繼續上市，因此聯交所決定根據GEM上市規則第9.04條暫停股份買賣，並根據GEM上市規則第9.14條展開取消本公司之上市地位（「該決定」）。本公司已於二零一八年四月二十三日根據GEM上市規則第四章向聯交所GEM上市委員會（「GEM上市委員會」）提交書面要求以覆核該決定。

On 16 July 2018, the Company's legal adviser received a letter from the GEM Listing Committee setting out its decision on the application of the Company for a review of the Decision as set out in the Letter (the "Decision Letter"). According to the Decision Letter, the GEM Listing Committee decided to uphold the Decision to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company's listing under Rule 9.14 of the GEM Listing Rules. On 25 July 2018, the Company has submitted a written request to the secretary of the GEM Listing (Review) Committee of the Stock Exchange (the "GEM Listing (Review) Committee") applying for a review of the decision of the GEM Listing Committee pursuant to Rule 4.06(2) of the GEM Listing Rules.

For details, please refer to the announcements of the Company dated 13 April 2018, 23 April 2018, 17 July 2018 and 25 July 2018.

### Update on litigations involved with a subsidiary operates in the digital cable television business

Beijing Yaa Boshi Technology Limited\* ("Beijing Yaa"), an indirect wholly-owned subsidiary of the Company, had co-operated with local television stations of Xinji, Dongguang and Qing County in Hebei Province to develop the cable television network that covers the three counties.

During the year of 2017, Beijing Yaa has disputes on the apportionment of revenue with the Xinji Local Television Station.

In December 2017, Xinji Local Television Station has initiated civil action against Beijing Yaa for outstanding apportionment of revenue of approximately RMB2,957,000 (equivalent to approximately HK\$3,563,000). According to a civil judgment issued by the Hebei Province Xinji City Civil Court on 29 January 2018, Beijing Yaa is liable to pay Xinji Local Television Station approximately RMB2,867,000 (equivalent to approximately HK\$3,454,000) for apportionment of revenue. On 5 February 2018, Beijing Yaa has filed an appeal to the Hebei Province Shijiazhuang Intermediate People's Court. The court has accepted the appeal, ruled to revoke the judgement issued by the Hebei Province Xinji City Civil Court according to a civil judgement on 27 July 2018 and directed the Hebei Province Xinji City Civil Court to retry such case.

於二零一八年七月十六日，本公司法律顧問從GEM上市委員會收到函件，當中載列其對本公司申請覆核該函件所載該決定之決定（「決定信函」）。根據決定信函，GEM上市委員會決定支持根據GEM上市規則第9.04條暫停股份買賣及根據GEM上市規則第9.14條展開取消本公司上市地位的該決定。於二零一八年七月二十五日，本公司已根據GEM上市規則第4.06(2)條向聯交所GEM上市（覆核）委員會（「GEM上市（覆核）委員會」）秘書提交書面要求，申請就GEM上市委員會之決定進行覆核。

詳情請參閱本公司日期為二零一八年四月十三日、二零一八年四月二十三日、二零一八年七月十七日及二零一八年七月二十五日之公告。

### 涉及一間經營有線數位電視業務之附屬公司之訴訟的更新資料

本公司之間接全資附屬公司北京亞澳博視技術有限公司（「北京亞澳」）與河北省辛集縣、東光縣及青縣當地電視台進行合作，以發展覆蓋上述三縣之有線電視網絡。

於二零一七年，北京亞澳與辛集縣本地電視台之間就收益分成存在爭端。

於二零一七年十二月，辛集縣本地電視台就尚未取得之收益分成約人民幣2,957,000元（相等於約3,563,000港元）向北京亞澳提起民事訴訟。根據河北省辛集市民事法庭於二零一八年一月二十九日發出之民事判決書，北京亞澳須就收益分成向辛集縣本地電視台支付約人民幣2,867,000元（相等於約3,454,000港元）。於二零一八年二月五日，北京亞澳已向河北省石家莊市中級人民法院提起上訴。該法院已接納上訴，於二零一八年七月二十七日的民事裁定書中裁定撤銷河北省辛集市民事法庭之判決，並發回河北省辛集市民事法庭重審。



In September 2017, a supplier of Beijing Yao has filed claim to the Beijing Arbitration Commission, demanding for outstanding trade payables and overdue penalty of approximately RMB6,159,000 (equivalent to approximately HK\$7,420,000). As a result of the claim, the bank balances of Beijing Yao of approximately RMB13,000 (equivalent to approximately HK\$16,000) was frozen by a court in Beijing. According to the verdict issued by the Beijing Arbitration Commission in January 2018, Beijing Yao is liable to pay approximately RMB5,786,000 (equivalent to approximately HK\$6,971,000) to the supplier. Beijing Yao had filed an application to the court on 5 February 2018 for cancellation of the verdict. Recently, the supplier has applied to the court for enforcement of the verdict subject to conclusion by the court.

The Directors consider the above legal cases would not have material impact on the condensed consolidated results of the Company for the nine months ended 30 September 2018.

於二零一七年九月，北京亞澳之供應商向北京仲裁委員會提出申索，要求其支付尚未支付之應付賬款及逾期罰金約人民幣6,159,000元（相等於約7,420,000港元）。由於該項申索，北京亞澳之銀行結餘約人民幣13,000元（相等於約16,000港元）已被北京一家法院凍結。根據北京仲裁委員會於二零一八年一月作出之裁定，北京亞澳須向該供應商支付約人民幣5,786,000元（相等於約6,971,000港元）。北京亞澳已於二零一八年二月五日向法院提出申請撤銷有關裁定。最近，該供應商已向法院申請強制執行有關裁定，尚待法院結案。

董事認為上述法律案件將不會對本公司截至二零一八年九月三十日止九個月之簡明綜合業績產生任何重大影響。

## Update on the suspected misappropriation of funds in a deconsolidated subsidiary

Reference is made to the Company's announcements dated 14 November 2016 and 23 February 2017 in relation to the suspected misappropriation of funds (the "Suspected Misappropriation") of 山西中澤恒遠生物科技有限公司 (Shanxi Zhongze Heng Yuan Biological Technology Company Limited\*) ("Shanxi Zhongze") and the deconsolidation of the financial information of Shanxi Zhongze from the Group's accounts as a result thereof. As disclosed previously, the Company has instructed its legal advisers to pursue after any improper or illegal conducts of any individuals or entities suspected to be involved in the Suspected Misappropriation (the "Suspected Wrongdoers"), including the commencement of civil and criminal actions against the Suspected Wrongdoers. These actions are still ongoing. The Company will make further announcement to update the shareholders of the Company (the "Shareholders") on the progress of these actions as and when appropriate.

## Update on the progress of the legal action to recover refundable deposit

Reference is made to the disclosure contained in the Company's annual report for the year ended 31 December 2016 regarding the refundable deposit of RMB30,000,000 (equivalent to HK\$36,000,000) (the "Deposit") paid by the Group to Mr. Qu Yong Bo (曲勇波) (the "Vendor") pursuant to the memorandum of understanding dated 1 December 2015 in respect of the possible acquisition of 100% equity interest in 大慶澳瑞生物能源有限公司 (Daqing AORUI Bioenergy Co., Ltd.\*), which was eventually aborted on 31 May 2016. As disclosed in the Company's announcement dated 24 March 2017, the Company commenced legal action against the Vendor and Jiashunda Trading Limited (the nominee which was appointed by the Vendor as the recipient to the Deposit) at the Court of First Instance in the High Court of Hong Kong on 24 March 2017 to claim for the return of the Deposit and interest. In February 2018, a new firm of solicitors was appointed by the Company to replace the former solicitors representing the Company in the legal action. On 31 August 2018, the Group has obtained judgment against Jiashunda Trading Limited, which shall pay HK\$36,000,000 and interest to the Company. The Group is seeking to enforce the judgment at this stage. The Company will make further announcement to update the Shareholders on the progress of the legal action as and when appropriate.

## 有關涉嫌挪用一間取消綜合入賬附屬公司資金之最新情況

茲提述本公司日期為二零一六年十一月十四日及二零一七年二月二十三日之公告，內容有關山西中澤恒遠生物科技有限公司（「山西中澤」）之資金涉嫌被挪用（「涉嫌挪用」）及就此將山西中澤之財務資料自本集團賬目中取消綜合入賬。誠如先前所披露，本公司已指示其法律顧問追查涉嫌挪用牽涉的任何個人或實體（「涉嫌過失方」）的任何不當或違法行為，包括針對涉嫌過失方提起民事及刑事訴訟。有關行動仍在進行中。本公司將於適當時候刊發進一步公告，以知會本公司股東（「股東」）有關行動的最新進展。

## 有關收回可退還按金之法律行動進展之最新情況

茲提述本公司截至二零一六年十二月三十一日止年度之年報所載有關本集團根據日期為二零一五年十二月一日之諒解備忘錄就可能收購大慶澳瑞生物能源有限公司100%之股本權益向曲勇波先生（「賣方」）支付人民幣30,000,000元（相當於36,000,000港元）之可退回按金（「按金」）之披露，而該諒解備忘錄最終於二零一六年五月三十一日終止。誠如本公司日期為二零一七年三月二十四日之公告所披露，本公司已於二零一七年三月二十四日於香港高等法院原訟庭對賣方及佳順達貿易有限公司（由賣方指定為收悉按金之代理人）展開法律行動，以就收回按金及利息提出索償。於二零一八年二月，本公司委任另一間律師行取代先前的律師行作為本公司在本法律行動中的代表。於二零一八年八月三十一日，本集團已取得裁決，佳順達貿易有限公司須向本公司支付36,000,000港元，另加利息。本集團現階段正尋求強制執行該裁決。本公司將於適當時候刊發進一步公告，以知會股東有關法律行動的最新進展。

## OTHER INFORMATION

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

As at 30 September 2018, the interests and short positions of the Directors, the chief executive of the Company or their respective associates (as defined in the GEM Listing Rules) in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 and short positions which they were taken or deemed to have under such provisions of the SFO); or pursuant to section 352 of the SFO, to be entered in the register referred to therein; or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange were as follows:

#### Interests and short positions in Shares, underlying shares and debentures of the Company

Name of Director	Capacity	Long position/ short position	Number of Shares held	Approximate percentage of interests in the issued share capital of the Company 佔本公司已發行 股本權益之 概約百分比
董事姓名	身份	好倉／淡倉	所持股份數目	
Tan Sri Dato' Lim Tong Yong 丹斯里拿督林東洋*	Beneficial owner 實益擁有人	Long position 好倉	865,596,000	10.42%

Save as disclosed above, none of the Directors and chief executive of the Company nor their associates had any interests and short positions in the Shares, underlying shares and debentures of the Company and its associated corporations, 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 as referred to in Rule 5.46 of the GEM Listing Rules as at 30 September 2018, and at no time during the nine months ended 30 September 2018 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors and chief executive of the Company to acquire benefits by means of the acquisition of Shares or underlying shares in, or debentures of, the Company or its associated corporation.

## 其他資料

### 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉

於二零一八年九月三十日，本公司董事、主要行政人員或彼等各自之聯繫人（定義見GEM上市規則）於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」）第XV部）之股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉）；或根據證券及期貨條例第352條須記錄於該條所述登記冊內之權益及淡倉；或根據有關董事進行證券交易之GEM上市規則第5.46至5.67條須知會本公司及聯交所之權益及淡倉如下：

#### 於本公司之股份、相關股份及債權證中擁有權益及淡倉

除上文所披露者外，於二零一八年九月三十日，本公司董事及主要行政人員及彼等之聯繫人概無於本公司及其相聯法團之股份、相關股份及債權證中擁有任何本公司根據證券及期貨條例第352條存置之登記冊所記錄之權益及淡倉，或根據GEM上市規則第5.46條所述董事進行之規定準則須知會本公司及聯交所之權益及淡倉，且本公司或其任何附屬公司於截至二零一八年九月三十日止九個月內任何時間概無訂立任何安排，致使本公司董事及主要行政人員可藉收購本公司或其相聯法團之股份、相關股份或債權證而獲得利益。

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

## 主要股東／其他人士於本公司之股份及相關股份之權益及淡倉

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

於二零一八年九月三十日，以下人士（本公司之董事及主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予存置登記冊所記錄之權益或淡倉：

### Long positions in the Shares

### 於股份之好倉

Name of Shareholders	Type of interests	Number of Shares held/ interested in	Approximate percentage of interest in the issued share capital of the Company
股東姓名／名稱	權益類別	持有之股份數目／ 擁有權益之 股份數目	佔本公司已發行 股本權益之 概約百分比
Ascent Star Corporation Limited	Beneficial owner 實益擁有人	840,000,000	10.11%
Yu Bun 俞斌	Beneficial owner 實益擁有人	460,392,000	5.54%
Sino King Trading (HK) Co., Limited	Beneficial owner 實益擁有人	434,782,608	5.24%
Chan Lai Pan (Note) (附註)	Interest in controlled corporation 受控法團權益	434,782,608	5.24%
林昌明	Beneficial owner 實益擁有人	422,056,000	5.08%

Note:

Chan Lai Pan is the legal and beneficial owner of the entire issued share capital of Sino King Trading (HK) Co., Limited. By virtue of the provisions of Part XV of the SFO, Chan Lai Pan is deemed to be interested in these 434,782,608 Shares which Sino King Trading (HK) Co., Limited is interested.

附註：

Chan Lai Pan為Sino King Trading (HK) Co., Limited全部已發行股本之合法實益擁有人。根據證券及期貨條例第XV部之條文，Chan Lai Pan被視為於該等434,782,608股股份（Sino King Trading (HK) Co., Limited於其中擁有權益）中擁有權益。

Save as disclosed above, as at 30 September 2018, the Directors were not aware that there was any person (not being a Director or chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and was recorded in the register kept by the Company pursuant to section 336 of the SFO.

除上文所披露者外，於二零一八年九月三十日，董事概不知悉有任何人士（並非本公司董事或主要行政人員）於本公司之股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露及按本公司根據證券及期貨條例第336條須予存置登記冊所記錄之權益或淡倉。

## DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or their respective close associates (as defined in the GEM Listing Rules) had an interest in a business, which competes or may compete with the business of the Group, or has any other conflicts of interests with the Group.

## AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Code Provisions C.3.3 and C.3.7 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules. The principal duties of the Audit Committee are to review the quarterly, interim and annual reports and the financial statements of the Group, the financial reporting system, and risk management and internal control systems of the Company. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Wong Hon Kit (as committee chairperson), Ms. Lam Kong Ting Jielly and Mr. Lu Qinming.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Company for the nine months ended 30 September 2018 and is of the opinion that such results have complied with the applicable accounting standards and the requirements under the GEM Listing Rules, and that adequate disclosures have been made.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its code of conduct for securities transactions by Directors. Having made specific enquiry of all Directors, the Directors confirmed that they have complied with the required standard of dealings regarding securities transactions by Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules during the nine months ended 30 September 2018.

## 董事於競爭業務之權益

各董事或彼等各自之緊密聯繫人（定義見GEM上市規則）概無於與本集團業務出現或可能出現競爭或與本集團出現任何其他利益衝突之業務中擁有權益。

## 審核委員會

本公司已遵照GEM上市規則附錄十五所載企業管治守則之守則條文C.3.3及C.3.7成立具明文職權範圍之審核委員會。審核委員會之主要職責為審閱本集團之季度、中期及年度報告以及財務報表、本公司之財務申報系統以及風險管理及內部監控系統。審核委員會目前由三位獨立非執行董事組成，即黃漢傑先生（擔任委員會主席）、林江婷女士及盧欽明先生。

審核委員會已審閱本公司截至二零一八年九月三十日止九個月之未經審核簡明綜合業績，並認為該等業績已遵守適用會計準則及GEM上市規則項下之要求，並已作出足夠披露。

## 董事進行證券交易之操守準則

本公司已採納GEM上市規則第5.48至5.67條所規定之交易必守標準作為其董事進行證券交易之操守準則。經向全體董事作出具體查詢後，董事確認彼等於截至二零一八年九月三十日止九個月內已遵守有關董事進行證券交易之交易必守標準（載於GEM上市規則第5.48至5.67條）。

## PURCHASE, SALE 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 nine months ended 30 September 2018.

By Order of the Board  
**Heng Xin China Holdings Limited**  
**Lim Tong Yong**  
*Chairman*

Hong Kong, 9 November 2018

*As at the date of this report, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Ms. Chan Ying (Chief Executive Officer), Mr. Gao Yang, Mr. Gao Xixi, Mr. Jesus Shaozhu, Ms. Hui Shuk Wan and Mr. Wu Di as executive Directors and Mr. Wong Hon Kit, Ms. Lam Kong Ting Jielly and Mr. Lu Qinming as independent non-executive Directors.*

\* For identification purpose only

## 購買、出售或贖回本公司之上市證券

截至二零一八年九月三十日止九個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

承董事會命  
**恒芯中國控股有限公司**  
主席  
**林東洋\***

香港，二零一八年十一月九日

於本報告日期，董事會由執行董事丹斯里拿督林東洋\*（主席）、陳瑩女士（行政總裁）、高揚先生、高西西先生、邵朱先生、許淑韻女士及吳迪先生；及獨立非執行董事黃漢傑先生、林江婷女士及盧欽明先生組成。

\* 僅供識別



**Heng Xin China Holdings Limited**  
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