



Aurum Pacific (China) Group Limited 奧栢中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8148

THIRD QUARTERLY REPORT

2018 第三季度業績報告

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.

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

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。

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

本報告乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關奧栢中國集團有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本報告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：(1)本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分；(2)且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導；及(3)本報告所表達之一切意見乃經審慎周詳考慮後達致，並建基於公平合理之基準及假設為依據。

RESULTS

業績

The board of directors (the "Board") of the Company announces the condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months and nine months ended 30 September 2018, together with the comparative figures for the corresponding periods in 2017. The Group's results for the three months and nine months ended 30 September 2018 are unaudited, but have been reviewed and approved by the audit committee of the Company (the "Audit Committee").

本公司董事會(「董事會」)公佈本公司及其附屬公司(統稱「本集團」)截至二零一八年九月三十日止三個月及九個月之簡明綜合業績及二零一七年同期之比較數字。本集團截至二零一八年九月三十日止三個月及九個月之業績為未經審核，惟已獲本公司審核委員會(「審核委員會」)審閱及批准。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

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)
Revenue	收益	3	17,457	24,878	39,196	59,532
Cost of sales	銷售成本		(1,172)	(3,932)	(3,643)	(8,443)
Gross profit	毛利		16,285	20,946	35,553	51,089
Other income	其他收入	4	49	128	610	153
Changes in fair value of:	公平值變動：					
– prepayment option embedded in promissory note issued	– 已發行承兌票據附帶的提前還款權		(9)	(95)	(116)	(576)
– consideration payable for business combination	– 業務合併應付代價		(190)	(1,528)	(1,880)	(5,562)
– contingent consideration assets for business combination	– 業務合併或然代價資產		–	(2,364)	–	(5,743)
Administrative expenses	行政開支		(11,353)	(10,119)	(34,296)	(41,377)
Loss on disposal of associates	出售聯營公司虧損	5	(3,340)	–	(3,340)	–
Research and development expenses	研發開支		(2,146)	(3,009)	(6,828)	(9,792)
Selling and distribution expenses	銷售及分銷開支		(722)	(1,662)	(2,100)	(4,648)
(Loss)/profit from operations	經營(虧損)/溢利		(1,426)	2,297	(12,397)	(16,456)
Finance costs	融資成本	6	(600)	(612)	(1,809)	(1,803)
Share of profits of associates	應佔聯營公司溢利		369	315	1,376	631
(Loss)/profit before taxation	除稅前(虧損)/溢利	7	(1,657)	2,000	(12,830)	(17,628)
Income tax expense	所得稅開支	8	(700)	(2,446)	(931)	(2,002)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

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

		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)
Loss for the period	期內虧損	(2,357)	(446)	(13,761)	(19,630)
Attributable to:	以下人士應佔：				
- owners of the Company	- 本公司擁有人	(3,646)	(4,908)	(15,279)	(23,716)
- non-controlling interests	- 非控股權益	1,289	4,462	1,518	4,086
		(2,357)	(446)	(13,761)	(19,630)
		HK cents 港仙 (Unaudited) (未經審核)	HK cents 港仙 (Unaudited) (未經審核)	HK cents 港仙 (Unaudited) (未經審核)	HK cents 港仙 (Unaudited) (未經審核)
Loss per share	每股虧損				
- Basic and diluted	- 基本及攤薄	(0.29)	(0.45)	(1.28)	(2.19)

Note
附註

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and 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

		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)
Loss for the period	期內虧損	(2,357)	(446)	(13,761)	(19,630)
Other comprehensive (expense)/ income for the period, net of nil tax	期內其他全面(開支)/ 收入，經扣除零稅項				
Items that may be reclassified to profit or loss subsequently:	其後可能重新分類至 損益之項目：				
Exchange differences on translation of financial statements of foreign operations	換算外國業務 財務報表之匯兌差額	(181)	147	(374)	886
Share of exchange differences of associates	應佔聯營公司 匯兌差額	(407)	–	(662)	–
Release of exchange reserve upon disposal of associates	出售聯營公司後 解除匯兌儲備	(737)	–	(737)	–
Total comprehensive expense for the period	期內全面開支總額	(3,682)	(299)	(15,534)	(18,744)
Attributable to:	以下人士應佔：				
– owners of the Company	– 本公司擁有人	(4,971)	(4,761)	(17,052)	(22,830)
– non-controlling interests	– 非控股權益	1,289	4,462	1,518	4,086
		(3,682)	(299)	(15,534)	(18,744)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the nine months ended 30 September 2018

截至二零一八年九月三十日止九個月

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests		Total
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital surplus 資本盈餘 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2017 (Audited)	於二零一七年一月一日 (經審核)	36,288	335,501	2,427	16,699	(143)	-	(114,513)	276,259	22,185	298,444
(Loss)/profit for the period	期內(虧損)/溢利	-	-	-	-	-	-	(23,716)	(23,716)	4,086	(19,630)
Exchange differences on translation of financial statements of foreign operations	換算外國業務財務報表之匯兌差額	-	-	-	-	886	-	-	886	-	886
Total comprehensive income/(expense) for the period, net of nil tax	期內全面收入/(開支)總額，經扣除零稅項	-	-	-	-	886	-	(23,716)	(22,830)	4,086	(18,744)
Issue of shares (note 11(ii))	股份發行(附註11(ii))	7,258	21,042	-	-	-	-	-	28,300	-	28,300
		7,258	21,042	-	-	886	-	(23,716)	5,470	4,086	9,556
At 30 September 2017 (Unaudited)	於二零一七年九月三十日 (未經審核)	43,546	356,543	2,427	16,699	743	-	(138,229)	281,729	26,271	308,000
At 1 January 2018 (Audited)	於二零一八年一月一日 (經審核)	43,546	356,513	2,427	16,699	1,258	-	(163,336)	257,107	25,273	282,380
HKFRS9 adjustment on accumulated losses	香港財務報告準則第9號對累計虧損的調整	-	-	-	-	-	-	(467)	(467)	-	(467)
At 1 January 2018 (after adjustment)	於二零一八年一月一日 (調整後)	43,546	356,513	2,427	16,699	1,258	-	(163,803)	256,640	25,273	281,913
(Loss)/profit for the period	期內(虧損)/溢利	-	-	-	-	-	-	(15,279)	(15,279)	1,518	(13,761)
Exchange differences on translation of financial statements of foreign operations	換算外國業務財務報表之匯兌差額	-	-	-	-	(374)	-	-	(374)	-	(374)
Share of exchange differences of associates	應佔聯營公司匯兌差額	-	-	-	-	(662)	-	-	(662)	-	(662)
Release of exchange reserve upon disposal of associates	出售聯營公司後解除匯兌儲備	-	-	-	-	(737)	-	-	(737)	-	(737)
Total comprehensive (expense)/income for the period, net of nil tax	期內全面(開支)/收入總額，經扣除零稅項	-	-	-	-	(1,773)	-	(15,279)	(17,052)	1,518	(15,534)
Issue of shares (note 11(ii))	股份發行(附註11(ii))	7,360	24,977	-	-	-	-	-	32,337	-	32,337
Partial disposal of equity interests in a subsidiary	部份出售於一間附屬公司的股本權益	-	-	-	-	-	-	-	-	2	2
Acquisition of additional equity interests in a subsidiary	增購一間附屬公司的股本權益	-	-	-	-	-	97	-	97	(97)	-
		7,360	24,977	-	-	(1,773)	97	(15,279)	15,382	1,423	16,805
At 30 September 2018 (Unaudited)	於二零一八年九月三十日 (未經審核)	50,906	381,490	2,427	16,699	(515)	97	(179,082)	272,022	26,696	298,718

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. BASIS OF PREPARATION

The Group's unaudited third quarterly condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules and Hong Kong Accounting Standard 34 Interim Financial Reporting.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2017, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") for the first time for the current period's unaudited condensed consolidated financial statements of the Group.

HKFRS 9	Financial instruments
HKFRS 15	Revenue from contracts with customers
Amendments to HKFRS 2	Share-based payment: Classification and measurement of share-based payment transactions
Amendments to HKAS 40	Investment property: Transfers of investment property

Except for the changes in accounting policies relating to financial instruments due to the adoption of HKFRS 9, the adoption of the above revised standards has had no significant financial effect on these unaudited condensed consolidated financial statements.

1. 編製基準

本集團未經審核第三季度簡明綜合財務報表乃根據GEM上市規則第18章之適用披露規定及香港會計準則第34號中期財務報告編製。

2. 會計政策及披露之變動

編製未經審核簡明綜合財務報表所採納之會計政策與編製本集團截至二零一七年十二月三十一日止年度之年度綜合財務報表所使用者一致，惟於本期間於本集團未經審核簡明綜合財務報表首次採納以下由香港會計師公會（「香港會計師公會」）頒佈之經修訂香港財務報告準則（「香港財務報告準則」）（亦包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）則除外。

香港財務報告準則第9號	金融工具
香港財務報告準則第15號	與客戶訂立合約之收入
香港財務報告準則第2號（經修訂）	以股份支付：股份基礎給付交易之分類與計量
香港會計準則第40號（經修訂）	投資物業：投資物業轉讓

除由於採納香港財務報告準則第9號以致與金融工具有關的會計政策有變外，採納上述經修訂準則並無對此等未經審核簡明綜合財務報表造成重大財務影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

Adoption of HKFRS 9 Financial Instruments

HKFRS 9 replaces HKAS 39 Financial Instruments: Recognition and Measurement. HKFRS 9 introduces new requirements for classification and measurement of financial assets, new rules for hedge accounting and a new impairment model for financial assets.

HKFRS 9 is effective for annual periods beginning on or after 1 January 2018 on a retrospective basis. The Group adopts the new standard on the required effective date and does not restate comparative information. Any adjustments to the carrying amount of the financial assets and liabilities at the date of transition were recognised in the opening accumulated losses of the current period.

(a) Classification and measurement

HKFRS 9 contains three principal classification categories for financial assets: measured at (1) amortised cost, (2) fair value through profit or loss ("FVTPL") and (3) fair value through other comprehensive income ("FVTOCI") as follows:

- The classification for debt instruments is determined based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the asset. If a debt instrument is classified as FVTOCI then effective interest, impairments and gains/losses on disposal will be recognised in profit or loss.
- For equity securities, the classification is FVTPL regardless of the entity's business model. The only exception is if the equity security is not held for trading and the entity irrevocably elects to designate that security as FVTOCI. If an equity security is designated as FVTOCI then only dividend income on that security will be recognised in other comprehensive income without recycling.

2. 會計政策及披露之變動(續)

採納香港財務報告準則第9號金融工具

香港財務報告準則第9號取代香港會計準則第39號金融工具：確認及計量。香港財務報告準則第9號引入分類及計量金融資產的新規定，對沖會計法的新規則以及金融資產之新減值模式。

香港財務報告準則第9號按追溯基準於二零一八年一月一日或之後開始的年度期間生效。本集團於規定生效日期採納新準則，且並未重列比較資料。於過渡日期對金融資產及負債賬面值作出之任何調整已於本期之期初累計虧損內確認。

(a) 分類及計量

香港財務報告準則第9號包括金融資產的三個主要分類類別：(1)按攤銷成本、(2)透過損益按公平值(「FVTPL」)及(3)透過其他全面收益按公平值(「FVTOCI」)計量如下：

- 債務工具的分類根據實體管理金融資產的業務模式以及資產的合約現金流量特徵而釐定。倘若債務工具分類為FVTOCI，實際利息、減值及出售收益／虧損將在損益中確認。
- 無論實體的業務模式如何，股本證券的分類均為FVTPL。唯一的例外情況是倘若股本證券並非持作買賣且實體不可撤回地選擇將該證券指定為FVTOCI。倘若股本證券被指定為FVTOCI，只有該證券的股息收入會在其他全面收入中確認且不會重新使用。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

Adoption of HKFRS 9 Financial Instruments (Continued)

(a) Classification and measurement (Continued)

The Group's financial assets currently measure at amortised cost and FVTPL continues with their respective classification and measurements upon the adoption of HKFRS 9.

The classification and measurement requirements for financial liabilities under HKFRS 9 largely unchanged from HKAS 39, except that HKFRS 9 requires the fair value change of a financial liability designated as FVTPL that is attributable to changes of that financial liability's own credit risk to be recognised in other comprehensive income (without reclassification to profit or loss).

(b) Impairment

HKFRS 9 requires the Group to recognise and measure either a 12-month expected credit loss or lifetime expected credit loss, depending on the asset and the facts and circumstances. The application of the expected credit loss model would result in earlier recognition of credit losses. The Group adopts the new impairment requirements at 1 January 2018, accumulated impairment loss at that date would increase by approximately HK\$467,000 as compared with that recognised under HKAS 39.

2. 會計政策及披露之變動(續)

採納香港財務報告準則第9號金融工具(續)

(a) 分類及計量(續)

目前按攤銷成本及FVTPL計量的本集團的金融資產於採納香港財務報告準則第9號時沿用其各自的分類及計量。

香港財務報告準則第9號項下的金融負債的分類及計量規定與香港會計準則第39號相比基本未變，惟香港財務報告準則第9號規定由金融負債自身信用風險變化引起的按FVTPL指定的金融負債的公平值變化須於其他全面收益中確認(不得重新分類至損益)。

(b) 減值

香港財務報告準則第9號規定本集團確認及計量十二個月的預期信貸虧損或可使用年期內的預期信貸虧損，惟視乎資產、事實及情況而定。應用預期信貸虧損模式將導致提早確認信貸虧損。本集團於二零一八年一月一日採納新減值規定，與香港會計準則第39號項下所確認者相比，當日之累計減值虧損將增加約467,000港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

3. REVENUE

Revenue represents the sales value of goods and services supplied to customers from the provision of software platform, interest income earned from money lending business and income generated from mobile games development as follows:

Provision of software platform 提供軟件平台
Interest income from money lending 放債業務所得利息收入
Mobile gaming income 手機遊戲收入

3. 收益

收益指透過提供軟件平台而供應予客戶的貨品及服務的銷售價值、放債業務所賺取之利息收入以及開發手機遊戲所產生之收入如下：

		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)
Provision of software platform	提供軟件平台	6,313	4,366	12,301	14,466
Interest income from money lending	放債業務所得利息收入	3,238	3,469	9,047	11,232
Mobile gaming income	手機遊戲收入	7,906	17,043	17,848	33,834
		17,457	24,878	39,196	59,532

4. OTHER INCOME

Bank interest income 銀行利息收入
Gain on disposal of a joint venture 出售一間合營企業之收益
Sundry income 雜項收入

4. 其他收入

		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)
Bank interest income	銀行利息收入	2	–	3	–
Gain on disposal of a joint venture	出售一間合營企業之收益	–	–	2	–
Sundry income	雜項收入	47	128	605	153
		49	128	610	153

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

5. DISPOSAL OF ASSOCIATES

On 21 September 2018, the Group completed the disposal of the 49% equity interests of Fore Freedom B.V. ("FF") and XXLnet B.V. ("XXL") at a total consideration of EUR3,433,456 (equivalent to approximately HK\$31,539,000).

5. 出售聯營公司

於二零一八年九月二十一日，本集團完成以代價總額3,433,456歐元（相等於約31,539,000港元）出售Fore Freedom B.V.（「FF」）及XXLnet B.V.（「XXL」）之49%股本權益。

		HK\$'000 千港元
Net proceeds	所得款項淨額	31,539
Net assets disposed of	出售資產淨值	(35,616)
Release of reserves upon disposal	於出售時解除儲備	737
		<hr/>
		(3,340)

6. FINANCE COSTS

6. 融資成本

	Three months ended 30 September		Nine months ended 30 September	
	截至九月三十日止三個月		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 other borrowings	560	560	1,680	1,680
Finance charges on obligations under finance leases	40	52	129	123
	<hr/>		<hr/>	
	600	612	1,809	1,803

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

7. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

7. 除稅前虧損

除稅前虧損已扣除下列各項：

	Three months ended 30 September		Nine months ended 30 September	
	截至九月三十日止三個月		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)
Staff costs (including directors' remuneration):				
– Salaries, wages and other benefits	5,019	7,460	16,414	23,523
– Contributions to defined contribution retirement plan	191	274	608	835
	5,210	7,734	17,022	24,358
Auditor's remuneration	–	39	–	415
Amortisation of intangible assets	3,209	3,723	9,627	11,148
Depreciation of property, plant and equipment	1,912	1,788	5,626	5,254
Exchange losses, net	361	–	361	–
Impairment of trade receivables, loans and interest receivables, net	27	–	104	–
Loss on disposal of associates	3,340	–	3,340	–
Operating lease charges:				
– minimum lease payments	1,307	1,367	3,881	4,238
Write-off of property, plant and equipment	–	–	115	–

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

8. INCOME TAX

Income tax in the condensed consolidated statement of profit or loss represents:

8. 所得稅

簡明綜合損益表之所得稅指：

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		2018	2017	2018	2017
		二零一八年	二零一七年	二零一八年	二零一七年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax – Hong Kong	即期稅項 – 香港				
Provision for the period	期內撥備	–	–	23	125
Deferred tax expense	遞延稅項開支	700	2,446	908	1,877
Income tax expense	所得稅開支	700	2,446	931	2,002

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No.7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was enacted into law on 28 March 2018 and was gazetted on the following day.

Under the two-tiered profits tax rates regime, only one corporation under a connected enterprise will be qualified and taxed at 8.25% for the first HK\$2,000,000 of profits, and the exceed profits over HK\$2,000,000 will be taxed at 16.5%. The profits of other corporations not qualifying for the two-tiered profits tax rate regime will be continued to be taxed at a flat rate of 16.5%.

For the nine months ended 30 September 2018, Hong Kong Profits Tax is calculated in accordance with the two-tiered profits tax regime. For the nine months ended 30 September 2017, the provision for Hong Kong Profits Tax was calculated at 16.5% of the estimated assessable profits for the period.

於二零一八年三月二十一日，香港立法會通過2017年稅務(修訂)(第7號)條例草案(「條例草案」)，該條例草案引入利得稅兩級制。該條例草案於二零一八年三月二十八日獲通過成為法律，並於翌日刊登憲報。

根據利得稅兩級制，在一個關連企業底下只有一間公司符合資格，其首2,000,000港元溢利的稅率為8.25%，而超過2,000,000港元以上之溢利稅率為16.5%。不符合利得稅兩級制資格的其他公司之溢利將持續劃一按16.5%稅率計算。

截至二零一八年九月三十日止九個月，香港利得稅按利得稅兩級制計算。截至二零一七年九月三十日止九個月，香港利得稅撥備劃一按期內估計應課稅溢利的16.5%稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

8. INCOME TAX (CONTINUED)

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the respective jurisdictions.

No provision for enterprise income tax of the People's Republic of China (the "PRC") has been made as the subsidiaries incorporated in the PRC have estimated tax losses for the nine months ended 30 September 2018 and 2017.

9. DIVIDEND

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2018 (2017: Nil).

10. LOSS PER SHARE

(a) Basic loss per share

The calculation of loss per share for the nine months ended 30 September 2018 is based on the loss for the period attributable to owners of the Company of approximately HK\$15,279,000 (2017: approximately HK\$23,716,000), and the weighted average number of ordinary shares of 1,195,804,835 (2017: 1,082,658,462) in issue during the period.

The calculation of loss per share for the three months ended 30 September 2018 is based on the loss for the period attributable to owners of the Company of approximately HK\$3,646,000 (2017: approximately HK\$4,908,000), and the weighted average number of ordinary shares of 1,272,640,000 (2017: 1,088,640,000) in issue during the period.

(b) Diluted loss per share

The diluted loss per share for the nine months ended 30 September 2018 and 2017 is the same as the basic loss per share as there were no potentially dilutive ordinary shares in issue.

8. 所得稅(續)

根據開曼群島及英屬處女群島的規則及規例，本集團毋須繳納任何相關司法權區的所得稅。

由於在中華人民共和國(「中國」)註冊成立之附屬公司截至二零一八年及二零一七年九月三十日止九個月有估計稅項虧損，故並無就中國企業所得稅作出撥備。

9. 股息

董事會不建議就截至二零一八年九月三十日止九個月派付任何股息(二零一七年：無)。

10. 每股虧損

(a) 每股基本虧損

截至二零一八年九月三十日止九個月之每股虧損乃按本公司擁有人應佔期內虧損約15,279,000港元(二零一七年：約23,716,000港元)及期內已發行普通股之加權平均數1,195,804,835股(二零一七年：1,082,658,462股)計算。

截至二零一八年九月三十日止三個月之每股虧損乃按本公司擁有人應佔期內虧損約3,646,000港元(二零一七年：約4,908,000港元)及期內已發行普通股之加權平均數1,272,640,000股(二零一七年：1,088,640,000股)計算。

(b) 每股攤薄虧損

由於概無任何潛在攤薄已發行普通股，截至二零一八年及二零一七年九月三十日止九個月的每股攤薄虧損與每股基本虧損相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

11. SHARE CAPITAL

(i) Authorised and issued share capital

Authorised:

Ordinary shares

At 1 January 2017, 30 September 2017,
1 January 2018 and 30 September 2018
of HK\$0.04 each

法定：

普通股

於二零一七年一月一日、
二零一七年九月三十日、
二零一八年一月一日及
二零一八年九月三十日
每股面值0.04港元

**Number of
shares**
股份數目
'000
千股

Amount
金額
HK\$'000
千港元

3,000,000

120,000

Issued and fully paid:

Ordinary shares

At 1 January 2017 of HK\$0.04 each

Issue of shares (note (ii))

At 30 September 2017 and 1 January 2018
of HK\$0.04 each

Issue of shares (note (ii))

At 30 September 2018 of HK\$0.04 each

已發行及繳足：

普通股

於二零一七年一月一日
每股面值0.04港元

股份發行(附註(ii))

於二零一七年九月三十日及
二零一八年一月一日
每股面值0.04港元

股份發行(附註(ii))

於二零一八年九月三十日
每股面值0.04港元

907,200

36,288

181,440

7,258

1,088,640

43,546

184,000

7,360

1,272,640

50,906

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

11. SHARE CAPITAL (CONTINUED)

(ii) Issue of shares

Pursuant to the placing completed on 10 January 2017, the Company issued 181,440,000 ordinary shares of HK\$0.04 each at a placing price of HK\$0.16 per placing share, resulting in net proceeds of approximately HK\$28,270,000. Details of the placing are set out in the Company's announcements dated 16 December 2016 and 10 January 2017.

Pursuant to the placing completed on 25 April 2018, the Company issued 184,000,000 ordinary shares of HK\$0.04 each at a placing price of HK\$0.18 per placing share, resulting in net proceeds of approximately HK\$32,300,000. Details of the placing are set out in the Company's announcements dated 6 April 2018 and 25 April 2018.

11. 股本(續)

(ii) 股份發行

根據於二零一七年一月十日完成之配售，本公司以配售價每股配售股份0.16港元發行181,440,000股每股面值0.04港元之普通股，所得款項淨額約28,270,000港元。配售詳情載於本公司日期為二零一六年十二月十六日及二零一七年一月十日之公佈。

根據於二零一八年四月二十五日完成之配售，本公司以配售價每股配售股份0.18港元發行184,000,000股每股面值0.04港元之普通股，所得款項淨額約32,300,000港元。配售詳情載於本公司日期為二零一八年四月六日及二零一八年四月二十五日之公佈。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

RESULTS

For the nine months ended 30 September 2018, the Group recorded a total revenue of approximately HK\$39,196,000 as compared to that of approximately HK\$59,532,000 for the same period in 2017. The decrease in revenue was mainly due to a downtrend of the business of software platform and mobile gaming. The segment revenue generated from the software platform had dropped from approximately HK\$14,466,000 for the nine months ended 30 September 2017 to approximately HK\$12,301,000 in the same period in 2018. The segment revenue generated from the mobile gaming had dropped from approximately HK\$33,834,000 for the nine months ended 30 September 2017 to approximately HK\$17,848,000 in the same period in 2018.

Loss attributable to owners of the Company for the nine months ended 30 September 2018 amounted to approximately HK\$15,279,000 as compared with that of approximately HK\$23,716,000 for the same period in 2017. The decrease was mainly attributable to (i) a decrease of approximately HK\$3,682,000 in the recognition of estimated changes in fair value of consideration payable for business combination relating to the acquisition of 60% equity interests in First Surplus Investments Ltd. and its subsidiaries ("FS Group") (the "Acquisition of FS Group") as compared to the same period last year; (ii) a decrease of approximately HK\$5,743,000 of the recognition of fair value changes of contingent consideration assets for business combination relating to the Acquisition of FS Group as compared to the same period last year; and (iii) a decrease of approximately HK\$7,081,000 in administrative expenses as compared to the same period last year.

業績

截至二零一八年九月三十日止九個月，本集團錄得總收益約39,196,000港元，二零一七年同期則約59,532,000港元。收益減少主要由於軟件平台及手機遊戲業務持續下跌。來自軟件平台的分部收益由截至二零一七年九月三十日止九個月約14,466,000港元下跌至二零一八年同期約12,301,000港元。來自手機遊戲的分部收益由截至二零一七年九月三十日止九個月約33,834,000港元下跌至二零一八年同期約17,848,000港元。

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約15,279,000港元，二零一七年同期則約23,716,000港元。減少乃主要由於(i)就收購First Surplus Investments Ltd.及其附屬公司(「FS集團」)60%之股本權益(「收購FS集團」)確認有關業務合併應付代價之估計公平值變動較去年同期減少約3,682,000港元；(ii)就收購FS集團確認有關業務合併的或然代價資產之公平值變動較去年同期減少約5,743,000港元；及(iii)行政開支較去年同期減少約7,081,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

DIVIDEND

The Directors do not recommend the payment of any dividend for the nine months ended 30 September 2018 (2017: Nil).

BUSINESS REVIEW AND PROSPECT

For the nine months ended 30 September 2018, the Group engaged in (i) developing and marketing of the patented server based technology and the provision of communications software platform, software related services and the custom-made software development services (the “Software Platform”); (ii) money lending business (the “Money Lending Business”) and (iii) the mobile data solutions and mobile game related services (the “Mobile Gaming Business”).

Software Platform

The segment revenue recorded a decrease from approximately HK\$14,466,000 for the nine months ended 30 September 2017 to approximately HK\$12,301,000 in the same period in 2018 as a consequence of the intense competition in the market. The result has underperformed management’s expectations. However, the Group continues to develop new applications and enhancing its existing products to meet the evolving industry standards and practice and meeting customers’ demands with a view of improving the overall performance of this segment. The Group is confident that this segment will meet our target projected for the year. At the same time, the Group will continue to closely monitor the changes in the industry as well as the performance of this segment.

股息

董事不建議就截至二零一八年九月三十日止九個月派付任何股息(二零一七年：無)。

業務回顧及展望

截至二零一八年九月三十日止九個月，本集團從事(i)開發及營銷以伺服器為基礎之專利技術及提供通訊軟件平台、軟件相關服務及定制軟件開發服務(「軟件平台」)；(ii)放債業務(「放債業務」)及(iii)手機數據方案及手機遊戲相關服務(「手機遊戲業務」)。

軟件平台

分部收益由截至二零一七年九月三十日止九個月約14,466,000港元減少至二零一八年同期約12,301,000港元，乃由於市場競爭激烈，業績不如管理層預期。然而，為提升該分部的整體表現，本集團持續開發新應用程式及完善現有產品，以符合日益革新的行業標準及慣例，及滿足客戶需求。本集團相信該分部將可達到年內所計劃的目標。同時，本集團將繼續密切監察行業內的變動及該分部的表現。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Money Lending Business

In 2015, the Group commenced its Money Lending Business through Aurum Pacific Finance Limited, an indirect wholly-owned subsidiary of the Company, which was granted a money lenders license by the licensing court in Hong Kong pursuant to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (the “Ordinance”).

The Group has adopted and revises, from time to time, the money lending policy and procedure manual which provide guidelines on the handling and/or monitoring of money lending procedures according to the Ordinance. This segment continued to be one of the sources for the Group’s revenue for the reporting period. The interest income for the nine months ended 30 September 2018 amounted to approximately HK\$9,047,000 (2017: approximately HK\$11,232,000).

This decrease was primarily derived from the repayment of loan due resulted in smaller average outstanding loan compared with the same period last year.

During the second quarter, the Group had expanded this segment by the establishment of a division operated under the brand “EZCASH” which focuses on personal loan products. Certain amount of resources has been invested in system formation and automation, experienced personnel, information technologies and advertising. Although this new expansion is in its early stage, we are confident that EZCASH is creating a new platform in the money lending market and will increase interest income for this segment in the long run.

Going forward, the Group will diversify our loan portfolio for higher interest margin products in order to capture the opportunities in the interest rate hike cycle.

放債業務

於二零一五年，本集團透過本公司之間接全資附屬公司奧栢財務有限公司（其根據香港法例第163章放債人條例（「該條例」）獲香港牌照法庭授予放債人牌照）開展其放債業務。

本集團已採納並不時修訂借貸政策及程序手冊，其訂明符合該條例有關處理及／或監管放債程序的指引。該分部繼續為本集團於報告期間的收益來源之一。截至二零一八年九月三十日止九個月的利息收入約9,047,000港元（二零一七年：約11,232,000港元）。

該減少主要由於償還到期貸款，導致平均未償還貸款較去年同期減少。

於第二季度，本集團透過建立以「EZCASH」品牌經營的部門擴充該分部，該平台專注於個人貸款產品。本集團已於系統形成及自動化、招聘經驗豐富的人員、資訊科技及廣告方面投放若干資源。雖然是次擴充仍然處於早期階段，我們相信EZCASH正於放債市場上建立新平台，並長遠增加該分部的利息收入。

展望未來，本集團將分散貸款組合吸納更多較高利息產品，以把握加息週期的商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Mobile Gaming Business

Benefiting from the Acquisition of FS Group in late 2016, the Group could tap into the mobile game industry and capture the opportunities in the mobile game and related solutions industry.

As a mobile game developer with strong self-developed capabilities in games, FS Group is engaged in the development of mobile games to players around the world. The FS Group has also licensed our games or related intellectual properties to various well-established game operators as our licensed operations with the exclusive and/or non-exclusive right to operate, publish and distribute specific games within an agreed period and designated territories. To further enhance the competitiveness, apart from mobile games, the FS Group has also provided the innovative solution services to the customers. FS Group has been allocating our resources to penetrate the PRC market and had secured a partnership with an established publisher in the PRC with a signed licensing agreement amounted to USD2,500,000. For the reporting period, 80% of the contract sum or USD2,000,000 had been recognized as segment revenue. The income of this segment for the nine months ended 30 September 2018 amounted to approximately HK\$17,848,000, representing a decrease of approximately 47.25% as compared with approximately HK\$33,834,000 for the same period in 2017. The decline in revenue was mainly contributed from our solution services which has affected the overall performance of this segment.

It is the nature of the mobile game industry in which we operate is faced with fierce competition with frequent introduction of new games by game developers, fast and rapid technology advancement, regulatory uncertainties in the markets. The Group also notices that the recent regulatory control has caused certain impact on the mobile game industry in the PRC market and affect the valuation of game developers and operators. As such, going forward, the market environment becomes challenging for our business. The Group will be mindful on the business and regulatory risk in the mobile game industry and due to the underperformance in solution services, the Group will carefully monitor the business development in the mobile game industry and, if there are opportunities, make attempts to capitalise on new opportunities in oversea markets.

手機遊戲業務

受惠於二零一六年底收購FS集團，本集團得以打入手機遊戲業，並從手機遊戲及相關解決方案行業獲得商機。

FS集團為擁有強大自主研發遊戲能力之手機遊戲研發商，從事開發針對全球玩家之手機遊戲。FS集團亦向不同信譽卓著之遊戲營運商授出我們之遊戲或相關知識產權，以作我們之持牌營運，並向彼等授出獨家及／或非獨家權利，於指定期間及指定地區營運、發佈及分銷指定遊戲。除手機遊戲外，FS集團亦向客戶提供創新解決方案服務，進一步提高競爭力。FS集團已分配若干資源以滲入中國市場，並與一名信譽良好的國內出版商成為合作夥伴，簽訂一份2,500,000美元之許可協議。於報告期間，合約金額80%或2,000,000美元已於分部收益中確認。該分部截至二零一八年九月三十日止九個月的收入約17,848,000港元，較二零一七年同期約33,834,000港元下跌約47.25%。收益下跌主要由於解決方案服務影響分部的整體表現。

由於遊戲開發商不斷推出新遊戲、科技日新月異、市場規管方面存在不確定因素，令我們在其中經營的手機遊戲行業競爭激烈。本集團注意到近期規管對中國手機遊戲市場造成一定影響，更影響遊戲開發商及營運商的估值。因此，展望未來，我們的業務正面對的市場環境仍存在重重挑戰。本集團將注視手機遊戲行業的業務及監管風險，且由於解決方案服務表現未如理想，本集團將謹慎審視手機遊戲行業的業務發展，並會盡力把握海外市場的新商機(倘有)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

PROSPECT

We are committed in putting efforts in developing and upgrading our products and services with a generic growth of the business in order to broaden our income sources. The Group will continue to seek potential investment opportunities that can create synergies to our existing business segments, at the same time bringing growth and additional value to the shareholders of the Company.

Financial Resource and Liquidity

The Group's main business operations and investments are in Hong Kong. As at 30 September 2018, the Group had cash and bank balances of approximately HK\$41,258,000 (31 December 2017: approximately HK\$42,389,000). Most of the cash and bank balances are denominated in Hong Kong dollars. The Group will closely monitor the exchange rate movement and will take appropriate activities to reduce the exchange risk.

Gearing Ratio

At 30 September 2018, total assets of the Group were approximately HK\$376,830,000 (31 December 2017: approximately HK\$405,730,000) whereas total liabilities were approximately HK\$78,112,000 (31 December 2017: approximately HK\$123,350,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was approximately 20.7% (31 December 2017: approximately 30.4%) and the current ratio, calculated as current assets over current liabilities, was approximately 2.54 (31 December 2017: approximately 1.32). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

展望

我們擬承諾努力發展及提升我們的產品及服務，以帶動業務整體增長，擴大收入來源。本集團將繼續尋求可為我們的現有業務分部創造協同效益，並同時為本公司股東帶來增長及新增價值的潛在投資機會。

財務資源及流動資金

本集團之主要業務經營及投資於香港進行。於二零一八年九月三十日，本集團之現金及銀行結餘約為41,258,000港元(二零一七年十二月三十一日：約42,389,000港元)。大部份現金及銀行結餘均以港元計值。本集團將密切監察匯率變動及採取適當措施降低外匯風險。

負債比率

於二零一八年九月三十日，本集團總資產約為376,830,000港元(二零一七年十二月三十一日：約405,730,000港元)，而總負債則約為78,112,000港元(二零一七年十二月三十一日：約123,350,000港元)。本集團之負債比率(按總負債除以總資產計算)約為20.7%(二零一七年十二月三十一日：約30.4%)，流動比率(按流動資產除以流動負債計算)約為2.54(二零一七年十二月三十一日：約1.32)。董事將繼續採取多項措施以進一步改善本集團之流動資金及負債狀況。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Material Acquisition, Disposal and Significant Investment

On 20 August 2018, Tri King International Limited (“Tri King”), a wholly-owned subsidiary of the Company, together with two other shareholders (collectively the “Vendors”) of FF and XXL entered into the sale and purchase agreement with the purchaser (the “Purchaser”) pursuant to which the Purchaser has conditionally agreed to purchase and the Vendors have conditionally agreed to sell 74.5% equity interests in FF, in which Tri King held 49%, and 67% equity interests in XXL, in which Tri King also held 49% (the “Disposal”). The Disposal was completed on 21 September 2018. The proceeds received by Tri King is EUR3,433,456 (equivalent to approximately HK\$31,539,000).

Details of the Disposal were set out in the Company’s announcement dated 20 August 2018.

On 11 May 2018, the Company entered into the memorandum of understanding (the “MOU”) with the shareholders of a limited company incorporated in Turkey (the “Target”) in relation to the proposed acquisition of 51% issued shares in the Target. The Target and its subsidiaries are principally engaged in generation and supply of electricity in Turkey. Details of the MOU are set out in the announcement of the Company dated 11 May 2018. As of the date of this report, no formal or legally binding agreement has been entered into between the Company and the Target’s shareholders in respect of the abovementioned proposed acquisition.

Apart from those disclosed above, the Group did not have any other material acquisition, disposal and significant investment during the nine months ended 30 September 2018.

Capital Structure

As at 30 September 2018, the authorised share capital of the Company was HK\$120,000,000 divided into 3,000,000,000 shares of HK\$0.04 each, of which 1,272,640,000 ordinary shares were in issue and fully paid.

重大收購、出售及重大投資

於二零一八年八月二十日，三皇國際有限公司（「三皇」，本公司之全資附屬公司）連同FF及XXL的兩名其他股東（統稱「賣方」）與買方（「買方」）訂立買賣協議，據此，買方有條件同意購買及賣方有條件同意出售FF之74.5%股本權益（當中49%由三皇持有）及XXL之67%股本權益（當中49%亦由三皇持有）（「出售事項」）。出售事項於二零一八年九月二十一日完成。三皇收取的所得款項為3,433,456歐元（相等於約31,539,000港元）。

有關出售事項詳情載於本公司日期為二零一八年八月二十日之公佈。

於二零一八年五月十一日，本公司與一間於土耳其註冊成立的有限公司（「目標公司」）的股東就建議收購目標公司的51%已發行股份訂立諒解備忘錄（「諒解備忘錄」）。目標公司及其附屬公司於土耳其主要從事電力生產及供應。有關諒解備忘錄之詳情載於本公司日期為二零一八年五月十一日之公佈。於本報告日期，本公司與目標公司股東之間並未就上述建議收購訂立正式或具法律約束力的協議。

除上述所披露者外，截至二零一八年九月三十日止九個月，本集團並無任何其他重大收購、出售及重大投資。

資本架構

於二零一八年九月三十日，本公司法定股本為120,000,000港元，分為3,000,000,000股每股面值0.04港元之股份，其中1,272,640,000股普通股為已發行及繳足。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Placing of New Shares under General Mandate

On 6 April 2018, the Company entered into a placing agreement with Emperor Securities Limited as placing agent (“Emperor”), pursuant to which Emperor would place, on a best effort basis, to not less than six independent places up to 184,000,000 ordinary shares of HK\$0.04 each of the Company (the “Placing Share(s)”) at a price of HK\$0.18 per Placing Share (the “Placing”).

The completion of the Placing took place on 25 April 2018. An aggregate of 184,000,000 Placing Shares were allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting held on 4 May 2017. The aggregate nominal value of the Placing Shares was HK\$7,360,000.

The net proceeds from the Placing were approximately HK\$32,300,000 and the net issue price was approximately HK\$0.176 per Placing Share. As stated in the announcements dated 6 April 2018 and 25 April 2018, the net proceeds of approximately HK\$32,300,000 would be used as to (i) HK\$10,000,000 for the business development of the Money Lending Business; (ii) HK\$5,000,000 for the business development of the Mobile Gaming Business; (iii) HK\$8,000,000 for identifying the potential investment in the environmental related projects; and (iv) the remaining balance as general working capital purposes. As at 30 September 2018, approximately HK\$10,000,000, HK\$3,513,000, HK\$5,680,000 and HK\$9,300,000 had been applied towards its intended use for the business development of the Money Lending Business, Mobile Gaming Business, environmental related projects and general working capital respectively.

Funding and Treasury Policies

The Group consistently adopts a conservative treasury policy during its development and generally finances its operations and business development with internally generated resources and equity and/or debt financing activities in order to maintain a healthy liquidity position. The Group also strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its clients of Money Lending Business. To manage liquidity risk, the Board closely monitors the financial position of the Group to ensure that the liquidity structure of the Group’s assets, liabilities and commitments can meet its funding requirements from time to time.

根據一般授權配售新股份

於二零一八年四月六日，本公司與英皇證券(香港)有限公司(「英皇證券」)(作為配售代理)訂立配售協議，據此，英皇證券將以竭盡所能基準，按每股配售股份0.18港元之價格，配售最多184,000,000股本公司每股面值0.04港元的普通股(「配售股份」)予不少於六名獨立承配人(「配售」)。

配售於二零一八年四月二十五日完成。合共184,000,000股配售股份已根據於二零一七年五月四日舉行的股東週年大會上向董事授出的一般授權獲配發及發行。配售股份的總面值為7,360,000港元。

配售事項之所得款項淨額約為32,300,000港元，而發行價淨額約為每股配售股份0.176港元。誠如於二零一八年四月六日及二零一八年四月二十五日之公佈所述，所得款項淨額約32,300,000港元將用作以下用途：(i) 10,000,000港元用作放債業務發展；(ii) 5,000,000港元用作手機遊戲業務發展；(iii) 8,000,000港元用作物色與環保有關項目的潛在投資；及(iv)餘額用作一般營運資金用途。於二零一八年九月三十日，約10,000,000港元、3,513,000港元、5,680,000港元及9,300,000港元已分別用於放債業務發展、手機遊戲業務、與環保有關項目及一般營運資金之擬定用途。

資金及庫務政策

本集團在發展過程中一直採取審慎的庫務政策，一般以內部產生的資源及股權及／或債務融資活動為其經營及業務發展提供資金，以維持穩健的流動資金狀況。本集團亦對放債業務客戶的財務狀況進行持續信貸評估，致力減低信貸風險。為管理流動資金風險，董事會密切監察本集團的財務狀況，以確保本集團資產、負債及承擔的流動資金結構能夠不時滿足其資金要求。

MANAGEMENT DISCUSSION AND ANALYSIS

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Foreign Exchange Exposure

The Directors consider that the Group had no material foreign exchange exposure.

Pledge of Assets

At 30 September 2018, the land and buildings of the Group at carrying amount of approximately HK\$39,862,000 (31 December 2017: HK\$42,955,000) was pledged to secure interest-bearing borrowings of a subsidiary of the Company.

Contingent Liabilities

As at 30 September 2018 and 30 September 2017, there was a corporate guarantee which had been issued by the Company to secure a loan made by a finance company to a subsidiary.

During the nine months ended 30 September 2018, two subsidiaries of the Company leased two motor vehicles under finance leases at 3.5%-4.8% per annum for terms of three to five years. The Company had issued corporate guarantee in respect of the finance leases with the carrying amount of approximately HK\$3,438,000 as at 30 September 2018 (31 December 2017: HK\$4,170,000).

Upon completion of the Acquisition of FS Group on 25 October 2016, the Company has issued a corporate guarantee to the vendors for the due and punctual performance by a subsidiary of the Company, as purchaser, under the sale and purchase agreement that was fulfilled, inter alia, by way of issuance of promissory note by the Company to the vendors.

Employees and Remuneration Policies

As at 30 September 2018, the Group had 69 employees (as at 30 September 2017: 101 employees) in Hong Kong and the PRC. The staff costs (including directors' remuneration) were approximately HK\$17,022,000 (30 September 2017: approximately HK\$24,358,000) for the period under review.

The Group's remuneration policy is revised periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

外匯風險

董事認為本集團並無任何重大外匯風險。

資產抵押

於二零一八年九月三十日，本集團土地及樓宇賬面值約39,862,000港元(二零一七年十二月三十一日：42,955,000港元)作為本公司附屬公司附息借款之抵押。

或然負債

於二零一八年九月三十日及二零一七年九月三十日，本公司有一份公司擔保，乃就一間財務公司向一間附屬公司提供之貸款而發出。

截至二零一八年九月三十日止九個月，本公司的兩間附屬公司根據融資租賃按每年3.5%-4.8%租賃兩輛汽車，為期三至五年。本公司已就於二零一八年九月三十日賬面值約3,438,000港元(二零一七年十二月三十一日：4,170,000港元)之融資租賃發出公司擔保。

於二零一六年十月二十五日完成收購FS集團後，本公司已向賣方發出一份公司擔保，以保證作為買方的本公司附屬公司妥善及準時達成買賣協議下之責任，此保證乃透過(其中包括)本公司向賣方發行承兌票據而作出。

僱員及薪酬制度

於二零一八年九月三十日，本集團在香港及中國僱用69名員工(二零一七年九月三十日：101名)。於回顧期內，員工成本(包括董事酬金)約17,022,000港元(二零一七年九月三十日：約24,358,000港元)。

本集團之薪酬制度定期修訂及參考市場情況、公司表現及個人資歷及表現釐定，並符合僱員受僱地之各自司法管轄區之法定要求。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 30 September 2018, none of the Directors and the chief executives of the Company, had, or was deemed to have any interests and short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"), (Chapter 571 under the laws of Hong Kong)) (i) 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 they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO PURCHASE SHARES OR DEBT SECURITIES

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

董事及主要行政人員於本公司證券之權益

於二零一八年九月三十日，概無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」)(香港法例第571章)第XV部)之股份、相關股份或債券中，擁有或被視為擁有任何(i)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之權益及淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉)；或(ii)須記錄於根據證券及期貨條例第352條存置的登記冊內之權益及淡倉；或(iii)須根據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淡倉。

董事及主要行政人員購買股份或債務證券之權利

截至二零一八年九月三十日止九個月任何時間，本公司或其任何附屬公司概無訂立任何安排，致使任何董事及主要行政人員、彼等各自之配偶或未滿18歲之子女可藉購入本公司或任何其他法人團體之股份或債務證券(包括債券)而獲益。

OTHER INFORMATION

其他資料

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTERESTS IN SECURITIES OF THE COMPANY

Substantial Shareholders

To the best knowledge of Directors, as at 30 September 2018, the following person, other than the Directors or chief executive of the Company, had, or was deemed or taken to have, an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were expected to be directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Name of substantial shareholder	Capacity	Number of shares (Note 1)	Approximate percentage of shareholding (Note 2)
主要股東姓名	身份	股份數目 (附註1)	概約股權 百分比 (附註2)
Mr. Chiu Ngai Hung 趙毅雄先生	Beneficial owner 實益擁有人	673,317,955(L)	52.91%

Notes:

- The letter "L" denotes a long position in the shares of the Company.
- The total number of 1,272,640,000 shares in issue as at 30 September 2018 has been used for the calculation for the approximately percentage.

Save as disclosed above, the Company has not been notified of other interests or short positions of any other person (other than the Directors, chief executives and the substantial shareholders of the Company) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO as at 30 September 2018.

主要股東及其他人士須披露其於本公司證券之權益

主要股東

據董事所深知，於二零一八年九月三十日，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有，被視為或被當作擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露之權益或淡倉；或預期將直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值5%或以上之權益：

Name of substantial shareholder	Capacity	Number of shares (Note 1)	Approximate percentage of shareholding (Note 2)
主要股東姓名	身份	股份數目 (附註1)	概約股權 百分比 (附註2)
Mr. Chiu Ngai Hung 趙毅雄先生	Beneficial owner 實益擁有人	673,317,955(L)	52.91%

附註：

- 「L」指該於本公司股份的好倉。
- 於二零一八年九月三十日已發行股份總數1,272,640,000股已用於計算概約百分比。

除上述所披露者外，於二零一八年九月三十日，本公司並不知悉任何其他人士（除本公司董事、主要行政人員及主要股東外）於本公司股份或相關股份中持有須記錄於本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

OTHER INFORMATION 其他資料

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the period under review and up to the date of this report, the Directors had an interest in any business apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business that need to be disclosed pursuant to the GEM Listing Rules were as follows:

董事於競爭業務中之權益

於回顧期間內及直至本報告日期，董事於與本集團業務直接或間接構成競爭或可能構成競爭之任何業務(除本集團業務外)中擁有根據GEM上市規則須予披露的權益如下：

Director 董事	Name of company 公司名稱	Nature of business 業務性質	Nature of interests 權益性質
Mr. Chan Wai Kit 陳偉傑先生	Huiyin Holdings Group Limited ("Huiyin") and its subsidiary 匯銀控股集團有限公司(「匯銀」)及其附屬公司	Money lending business 借貸業務	Independent non-executive Director ("INED") of Huiyin 匯銀之獨立非執行董事(「獨立非執行董事」)
	Evershine Group Holdings Limited ("Evershine") and its subsidiary 永耀集團控股有限公司(「永耀」)及其附屬公司	Money lending business 借貸業務	Non-executive Director of Evershine 永耀之非執行董事
Mr. Leung Man Chun 梁文俊先生	Evershine and its subsidiary 永耀及其附屬公司	Money lending business 借貸業務	INED of Evershine 永耀之獨立非執行董事
Mr. Pang Siu Yin (“Mr. Pang”) 彭兆賢先生 (「彭先生」)	Affluent Partners Holdings Limited (“Affluent”) 錢唐控股有限公司 (「錢唐」)	Money lending business 借貸業務	INED of Affluent (Note) 錢唐之獨立非執行董事 (附註)

Note: Mr. Pang resigned as an INED of Affluent with effect from 13 September 2018.

附註：彭先生已辭任錢唐之獨立非執行董事，於二零一八年九月十三日生效。

As the Board is independent to the boards of the above mentioned companies, the Group is capable of carrying on its business independently of, and at arm's length, from the business of those companies.

由於董事會獨立於上述公司之董事會，故本集團有能力獨立於此等公司的業務按公平基準經營其業務。

Save as disclosed above, as far as the Directors are aware of, none of the Directors has an interest in any business which competes or may compete with the business in which the Group is engaged.

除上文所披露者外，據董事所知，董事概無於對本集團所從事業務構成或可能構成競爭之任何業務中擁有權益。

OTHER INFORMATION

其他資料

AUDIT COMMITTEE

The primary duties of the Audit Committee are to review, in draft form, the Company's annual report and accounts, half-year report, quarterly reports and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process, risk management and internal control of the Group. As at the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Leung Man Chun, Mr. Fok Kin Fung, Eric and Mr. Pang Siu Yin. Mr. Leung Man Chun is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board about the internal controls and financial reporting matters, including a review of the unaudited quarterly report for the nine months ended 30 September 2018.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the nine months ended 30 September 2018, the Company had adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors.

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.

審核委員會

審核委員會之主要職責為審閱本公司之年報與賬目、半年報告及季度報告之草擬稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序、風險管理及內部監控。於本報告日期，審核委員會由三名獨立非執行董事梁文俊先生、霍健烽先生及彭兆賢先生組成，梁文俊先生為審核委員會主席。

審核委員會已檢討本公司所採納之會計原則及常規，並與董事會討論內部監控及財務申報事宜，包括審閱截至二零一八年九月三十日止九個月未經審核之季度報告。

董事進行證券交易的行為守則

截至二零一八年九月三十日止九個月，本公司已採納有關董事進行證券交易之操守準則，其條款之嚴謹度不遜於GEM上市規則第5.48至5.67條所規定之交易準則。本公司亦已向全體董事作出具體查詢，而本公司並不知悉有任何違反規定交易準則及有關董事進行證券交易之操守準則之情況。

購買、出售或贖回本公司上市證券

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、出售或贖回本公司任何上市證券。

OTHER INFORMATION

其他資料

EVENT AFTER THE REPORTING PERIOD

With effect from 1 October 2018, Mr. Chan Kwun Chung, an executive Director, has been appointed as the chief executive officer of the Company and Mr. Zheng Yongqiang has been appointed as a non-executive Director of the Company.

With effect from 1 November 2018, Mr. Chan Wai Kit has resigned as an executive Director, and thus also ceased to be the deputy chairman of the Board, a member of each of the remuneration committee and nomination committee, Compliance Officer and Authorised Representative.

Mr. Chan Kwun Chung has been appointed as a member of each of the remuneration committee and nomination committee, the Compliance Officer and Authorised Representative in replacement of Mr. Chan Wai Kit with effect from 1 November 2018.

Details of the above changes were set out in the Company's announcement dated 28 September 2018.

On behalf of the Board

Aurum Pacific (China) Group Limited

Chan Kwun Chung

Executive Director

Hong Kong, 9 November 2018

As at the date of this report, the Board comprises two executive Directors, Mr. Chan Kwun Chung and Mr. Lee Cheung Yuet Horace, one non-executive Director, Mr. Zheng Yongqiang and three independent non-executive Directors, Mr. Leung Man Chun, Mr. Fok Kin Fung, Eric and Mr. Pang Siu Yin.

報告期後事項

自二零一八年十月一日起，陳冠忠先生(執行董事)獲委任為本公司之行政總裁，而鄭永強先生則獲委任為本公司之非執行董事。

自二零一八年十一月一日起，陳偉傑先生辭任執行董事，並因此不再擔任董事會副主席、薪酬委員會及提名委員會成員、合規主任以及授權代表。

自二零一八年十一月一日起，陳冠忠先生接替陳偉傑先生獲委任為薪酬委員會及提名委員會成員、合規主任以及授權代表。

上述變動詳情載於本公司日期為二零一八年九月二十八日之公佈。

代表董事會

奧栢中國集團有限公司

執行董事

陳冠忠

香港，二零一八年十一月九日

於本報告日期，董事會成員包括兩名執行董事陳冠忠先生及李暢悅先生；一名非執行董事鄭永強先生及三名獨立非執行董事梁文俊先生、霍健烽先生及彭兆賢先生。

Aurum Pacific (China) Group Limited
奧栢中國集團有限公司