

Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司

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

GEM Stock 股份代號：8006

2018

THIRD QUARTERLY REPORT
第三季業績報告



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

This report, for which the Directors (the "Directors") of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (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 of Hong Kong Limited (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 no misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司（「聯交所」）GEM 之特色

GEM 之定位乃為相較其他在聯交所上市之公司帶有較高投資風險之公司提供上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳考慮後方作出投資決定。GEM 之較高風險及其他特色表示 GEM 較適合專業及其他經驗豐富投資者。

由於 GEM 上市之公司屬於新興性質，在 GEM 買賣之證券可能會較於主板買賣之證券承受更大市場波動風險，同時無法保證在 GEM 買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及香港聯合交易所有限公司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。

本報告包括之資料乃遵照香港聯合交易所有限公司《GEM 證券上市規則》（「GEM 上市規則」）之規定而提供有關 Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司（「本公司」）之資料。本公司各董事（「董事」）願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所知及所信：(1) 本報告所載資料在各重大方面均屬準確完整，且無誤導成份；(2) 本報告並無遺漏其他事實致使本報告所載任何內容產生誤導；及(3) 本報告所表達之一切意見乃經審慎周詳考慮後始行發表，並以公平合理之基準及假設為依據。

The board (the “Board”) of Directors of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months (the “Quarterly Period”) and nine months (the “Nine-Month Period”) ended 30 September 2018, together with the comparative unaudited figures for the corresponding periods in 2017.

本公司董事會（「董事會」）欣然公佈本公司及其附屬公司（下文統稱「本集團」）截至二零一八年九月三十日止三個月（「季度期間」）及九個月（「九個月期間」）之未經審核綜合業績，連同二零一七年同期之未經審核比較數字。

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and nine months ended 30 September 2018

未經審核綜合損益及其他全面收益表

截至二零一八年九月三十日止三個月及九個月

		Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
			Three months ended 30 September 截至九月三十日止三個月	2017 二零一七年	Nine months ended 30 September 截至九月三十日止九個月	2017 二零一七年
			2018 二零一八年	2017 二零一七年	2018 二零一八年	2017 二零一七年
			HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	營業額	3	19,087	20,776	60,999	63,638
Cost of sales	銷售成本		(10,505)	(11,830)	(32,975)	(34,346)
Gross profit	毛利		8,582	8,946	28,024	29,292
Other income, gains and losses	其他收入、收益及虧損		7,852	2,311	2,189	(197,487)
Selling and distribution expenses	銷售及分銷開支		(2,117)	(2,047)	(12,573)	(13,881)
Administrative expenses	行政開支		(10,415)	(11,717)	(29,060)	(29,061)
Profit/(loss) before tax	除稅前溢利／（虧損）		3,902	(2,507)	(11,420)	(211,137)
Income tax credit/(expense)	所得稅抵免／（開支）	4	59	(9,479)	655	27,449
Profit/(loss) for the period	期內溢利／（虧損）		3,961	(11,986)	(10,765)	(183,688)

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(continued)

For the three months and nine months ended
30 September 2018

未經審核綜合損益及其他 全面收益表(續)

截至二零一八年九月三十日止
三個月及九個月

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		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
		Notes			
		附註			
Other comprehensive (expenses)/income	其他全面(開支)/收入				
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	換算海外業務產生之匯兌差額	(128)	1,636	(1,081)	4,150
Other comprehensive (expenses)/income for the period	期內其他全面(開支)/收入	(128)	1,636	(1,081)	4,150
Total comprehensive income/(expenses) for the period	期內全面收入/(開支)總額	3,833	(10,350)	(11,846)	(179,538)
Profit/(loss) attributable to:	下列人士應佔溢利/(虧損):				
Owners of the Company	本公司持有人	3,961	(11,986)	(10,765)	(183,688)
Non-controlling interests	非控股權益	-	-	-	-
		3,961	(11,986)	(10,765)	(183,688)
Total comprehensive income/(expenses) attributable to:	下列人士應佔全面收入/(開支)總額:				
Owners of the Company	本公司持有人	3,833	(10,350)	(11,846)	(179,538)
Non-controlling interests	非控股權益	-	-	-	-
		3,833	(10,350)	(11,846)	(179,538)
Earnings/(loss) per share	每股盈利/(虧損)	5			
Basic (cents per share)	基本(每股港仙)	1.02	(3.73)	(2.79)	(57.13)

Notes:

1. GENERAL INFORMATION

The Company is an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares are listed on GEM (the “GEM”) of the Stock Exchange.

The Company is an investment holding company and the Group is engaged in (i) travel media operations with provision of advertising service through the internet and travel magazines, event organizing services and magazine publication; (ii) provision of contents and advertising services in a well-known financial magazine distributed in PRC; (iii) investment in securities; and (iv) money lending.

2. BASIS OF PREPARATION

The accompanying unaudited consolidated results of the Group are prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRSs”), Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the disclosure requirements of the GEM Listing Rules. They have been prepared under historical cost convention except for certain financial instruments, which are measured at fair value. The accounting policies adopted are consistent with those followed in preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2017.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the Nine-Month Period of the Group. These new and revised HKFRSs have no significant impact on the results or the financial position of the Group for the Nine-Month Period and previous accounting periods.

附註：

1. 一般資料

本公司為一家根據開曼群島公司法第22章（一九六一年法例3，經綜合及修訂）註冊成立之獲豁免有限公司，其股份於聯交所GEM（「GEM」）上市。

本公司為一家投資控股公司及本集團之業務為(i)透過互聯網及旅遊雜誌提供廣告宣傳服務、舉辦活動服務及出版雜誌之旅遊媒體業務；(ii)向一家於中國發行之知名財經雜誌提供內容及廣告宣傳服務；(iii)證券投資；及(iv)放債。

2. 編製基準

本集團之相關未經審核綜合業績乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）、香港會計準則及詮釋以及GEM上市規則之披露規定而編製。有關業績乃按歷史成本慣例編製，惟按公平值計算之若干財務工具除外。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遵循者一致。

香港會計師公會已頒佈若干於本集團九個月期間首次生效或可提早採納之新訂及經修訂香港財務報告準則。該等新訂及經修訂香港財務報告準則對本集團九個月及過往會計期間之業績或財務狀況並無重大影響。

2. BASIS OF PREPARATION (continued)

The Group has not applied new HKFRSs, accounting standards or interpretations that are not effective for the Nine-Month Period.

The consolidated results are unaudited but have been reviewed by the Company's audit committee.

3. REVENUE

Revenue represents the net amounts received and receivable for goods sold and services provided, net of discounts and sales related taxes, and are summarised as follows:

		For the three months ended 30 September 截至九月三十日止三個月		For the 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	2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Travel media	旅遊媒體	13,045	14,933	43,514	46,773
Financial magazine	財經雜誌	6,042	5,814	16,728	16,836
Securities investment	證券投資	-	-	-	-
Money lending	放債	-	29	757	29
		19,087	20,776	60,999	63,638

4. INCOME TAX

		For the three months ended 30 September 截至九月三十日止三個月		For the 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	2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Current tax – Hong Kong	即期稅項－香港	-	-	(231)	-
Current tax – overseas	即期稅項－海外	(211)	(133)	(525)	(456)
Deferred tax	遞延稅項	270	(9,346)	1,411	27,905
		59	(9,479)	655	27,449

2. 編製基準 (續)

本集團並無採用於九個月期間尚未生效之新訂香港財務報告準則、會計準則或詮釋。

綜合業績未經審核，惟已由本公司審核委員會審閱。

3. 營業額

營業額乃指就所售貨品及所提供服務已收及應收之款項淨額(經扣除折扣及銷售相關稅項)，概述如下：

4. 所得稅

4. INCOME TAX (continued)

Hong Kong Profits tax is calculated at 16.5% of the estimated assessable profit for the Nine-Month Period and corresponding period in 2017.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

5. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share for the Quarterly Period was based on the profit for the period attributable to owners of the Company of approximately HK\$3,961,000 (2017: loss attributable to owners of the Company of approximately HK\$11,986,000) and on the weighted average number of ordinary shares of approximately 385,820,923 shares (2017: 321,520,923 shares).

The calculation of basic earnings/(loss) per share for the Nine-Month Period was based on the loss for the period attributable to owners of the Company of approximately HK\$10,765,000 (2017: loss attributable to owners of the Company of approximately HK\$183,688,000) and on the weighted average number of ordinary shares of approximately 385,820,923 shares (2017: 321,520,923 shares).

4. 所得稅(續)

香港利得稅乃根據九個月期間及二零一七年同期之估計應課稅溢利按16.5%稅率計算。

源自其他司法權區之稅項乃根據相關司法權區之通用稅率計算。

5. 每股盈利/(虧損)

季度期間的每股基本盈利/(虧損)的計算乃以本公司持有人應佔期內溢利約3,961,000港元(二零一七年:本公司持有人應佔虧損約11,986,000港元)及普通股加權平均數約385,820,923股(二零一七年:321,520,923股)為基準。

九個月期間的每股基本盈利/(虧損)的計算乃以本公司持有人應佔期內虧損約10,765,000港元(二零一七年:本公司持有人應佔虧損約183,688,000港元)及普通股加權平均數約385,820,923股(二零一七年:321,520,923股)為基準。

5. EARNINGS/(LOSS) PER SHARE (continued)

The Company has no potentially dilutive ordinary shares issued during the nine months ended 30 September 2018 and corresponding period in 2017. Diluted earnings/(loss) per share for the three months ended 30 September 2018 (three months ended 30 September 2017) and nine months ended 30 September 2018 (nine months ended 30 September 2017) were the same as the basic earnings/(loss) per share.

5. 每股盈利／(虧損)(續)

於截至二零一八年九月三十日止九個月及二零一七年同期，本公司並無已發行潛在攤薄普通股。截至二零一八年九月三十日止三個月（截至二零一七年九月三十日止三個月）及截至二零一八年九月三十日止九個月（截至二零一七年九月三十日止九個月）的每股攤薄盈利／（虧損）乃與每股基本盈利／（虧損）相同。

6. MOVEMENT OF RESERVES

	Share premium	Capital reserve	Goodwill reserve	Capital redemption reserve	Reserve funds	Translation reserve	Retained profits	Subtotal	Attributable to non-controlling interests	Total
	股份溢價	資本儲備	商譽儲備	贖回資本儲備	儲備金	匯兌儲備	保留溢利	小計	應佔	總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
	(Note a)	(Note a)			(Note b)					
	(附註a)	(附註a)			(附註b)					
At 1 January 2017	61,089	755	(31,193)	11,690	19,025	43,268	264,726	369,360	2,029	371,389
Loss for the period	-	-	-	-	-	-	(183,688)	(183,688)	-	(183,688)
Other comprehensive income for the period	-	-	-	-	-	4,150	-	4,150	-	4,150
Total comprehensive income/(expenses) for the period	-	-	-	-	-	4,150	(183,688)	(179,538)	-	(179,538)
At 30 September 2017	61,089	755	(31,193)	11,690	19,025	47,418	81,038	189,822	2,029	191,851
At 1 January 2018	72,982	755	(31,193)	11,690	19,025	48,004	84,838	206,101	2,029	208,130
Loss for the period	-	-	-	-	-	-	(10,765)	(10,765)	-	(10,765)
Other comprehensive expenses for the period	-	-	-	-	-	(1,081)	-	(1,081)	-	(1,081)
Total comprehensive expenses for the period	-	-	-	-	-	(1,081)	(10,765)	(11,846)	-	(11,846)
At 30 September 2018	72,982	755	(31,193)	11,690	19,025	46,923	74,073	194,255	2,029	196,284

Note a: Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

附註a: 根據開曼群島公司法（二零一零年修訂本，經不時修訂），本公司股份溢價及資本儲備可供撥作分派或派發股息予股東，惟緊隨建議分派或派息當日後，本公司能於正常業務過程中支付到期之債務。

6. MOVEMENT OF RESERVES (continued)

Note b: Pursuant to the relevant laws and regulations for foreign investment enterprises (the “FIEs”) established in the People’s Republic of China excluding Hong Kong (the “PRC”), a certain portion of the FIE’s profit is required to be transferred to reserve funds which are not distributable. Transfers to this reserve are made out of the FIE’s profit after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises (the “PRC GAAP”) and shall not be less than 10% of profit after taxation calculated in accordance with the PRC GAAP. No such transfer were made during both periods as there were no such profit after taxation in both periods.

7. DIVIDEND


The Directors do not recommend the payment of an interim dividend for the Nine-Month Period (the corresponding period in 2017: Nil).

6. 儲備變動 (續)

附註b: 根據適用於在中華人民共和國(「中國」, 不包括香港)成立之外商投資企業(「外商投資企業」)之相關法律及規例, 外商投資企業之若干溢利須轉撥至不可分派之儲備金內。轉撥至儲備金之金額乃根據適用於中國企業之會計準則及財務規例(「中國公認會計準則」)計算外商投資企業之除稅後溢利計算, 不得低於根據中國公認會計準則計算之除稅後溢利之10%。由於兩個期間並無除稅後溢利, 因此於兩個期間內並無進行有關轉撥。

7. 股息

董事並不建議就九個月期間派發中期股息(二零一七年同期: 無)。



MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue and gross profit

Revenue for the Nine-Month Period was HK\$60,999,000 representing a HK\$2,639,000, or 4% decrease compared with the corresponding period in 2017. The decrease was primarily attributable to decline in revenue from Travel Media Business.

Gross profit margin for the Nine-Month Period maintained at a stable level of 46%, compared with 46% in the same period last year.

Other income, gains and losses

Other income (net) was HK\$2,189,000 for the Nine-Month Period, compared with other losses (net) of HK\$197,487,000 for the corresponding period in 2017. The significant improvement was primarily due to the fair value loss on held-for-trading investments sharply decreased.

Selling and distribution expenses

Selling and distribution expenses decreased by 9% to HK\$12,573,000 for the Nine-Month Period, compared with HK\$13,881,000 for the corresponding period in 2017. The decrease was mainly due to the decrease in revenue from Travel Media Business.

Administrative expenses

Administrative expenses was HK\$29,060,000 for the Nine-Month Period, compared with HK\$29,061,000 for the corresponding period in 2017.

管理層討論及分析

財務回顧

營業額及毛利

九個月期間之營業額為60,999,000港元，較二零一七年同期減少2,639,000港元或4%。該減少乃主要由於旅遊媒體業務營業額減少。

九個月期間之毛利率維持於46%之穩定水平，而去年同期為46%。

其他收入、收益及虧損

於九個月期間，其他收入（淨額）為2,189,000港元，而二零一七年同期則為其他虧損（淨額）197,487,000港元。錄得大幅改善主要由於持作買賣投資公平值虧損大幅下降。

銷售及分銷開支

於九個月期間，銷售及分銷開支減少9%至12,573,000港元，而二零一七年同期則為13,881,000港元。有關減少主要由於旅遊媒體業務營業額減少所致。

行政開支

於九個月期間，行政開支為29,060,000港元，而二零一七年同期則為29,061,000港元。

Income tax

The Group recorded an income tax credit of HK\$655,000 for the Nine-Month Period, compared with a credit of HK\$27,449,000 for the corresponding period in 2017.

Loss for the period attributable to owners of the Company

Loss for the period attributable to owners of the Company was approximately HK\$10,765,000 for the Nine-Month Period, compared with loss of HK\$183,688,000 for the corresponding period in 2017.

BUSINESS REVIEW

Travel Media Business

Overview

International travel arrivals at destinations around the world reached 1,323 million in 2017, a 7% increase from the previous year, the highest increase since 2010, as highlighted by the World Tourism Organization (UNWTO). Continued travel demand for global tourist destinations is a major factor, coupled with a firm recovery by countries that have experienced security challenges in recent years.

所得稅

於九個月期間，本集團錄得所得稅抵免655,000港元，而二零一七年同期為抵免27,449,000港元。

本公司持有人應佔期內虧損

於九個月期間，本公司持有人應佔期內虧損約為10,765,000港元，而二零一七年同期則為虧損183,688,000港元。

業務回顧

旅遊媒體業務

概覽

如世界旅遊組織所指出，二零一七年抵達世界各地目的地的國際遊客數量達13.23億人次，較去年增長7%，為二零一零年以來的最高增幅。市場對全球旅遊目的地的持續旅遊需求是主要因素，同時近年來經歷安全挑戰之國家亦出現穩定恢復。



China continues to lead global outbound tourism with a total spending of US\$258 billion on international tourism in 2017. It sums up to one-fifth of the US\$1.3 trillion global total tourist spending in 2017. According to the World Travel & Tourism Council's new Travel & Tourism Power and Performance ranking, China is also in the top three ranking which analyses growth over past seven years in tourism's contribution to the gross domestic product, international visitor spend, domestic tourism spend and capital investment. This contributed to the 7.7% increase in tourist arrivals at 323.1 million in Asia Pacific in 2017 compared to the previous year.

TTG Asia Media is keeping up with global trends such as digital transformation, innovation and technology advances, and is leveraging on them to better manage its various business segments. This will serve to delight TTG Asia Media's customers and meet their evolving expectations.

Performance & Operations

TTG continues to face challenges in terms of top line revenue. Revenue in the third quarter dropped slightly, compared to the same period last year. Profit for the quarter however improved compared to the same period in the previous year. The fall in revenue is attributed to an evolving competitive marketplace aided by technology advances. Improvement in profits is mostly a result of effective cost saving measures.

二零一七年，中國繼續引領全球出境旅遊市場，國際旅遊支出總額為2,580億美元。該總額高達二零一七年全球旅遊支出總額1.3萬億美元的五分之一。根據世界旅遊委員會最新的旅遊及旅遊業實力及表現(Travel & Tourism Power and Performance)排名，中國亦排名前三，該排名分析了過往七年旅遊業對國內生產總值之貢獻、國際遊客花費、國內旅遊花費及資本投資的增長情況。與去年相比，該市場促進二零一七年亞太區遊客人次增長7.7%，達到3.231億人次。

TTG Asia Media 一直緊跟全球趨勢，如數字化轉型、創新及科技進步，並藉助該等趨勢更好地管理其各個業務分部。這將能取悅TTG Asia Media的客戶並滿足彼等不斷變化的期望。

業績及營運

TTG繼續在營收方面面臨挑戰。相比去年同期，第三季度的營業額略有下滑。然而，季度利潤相比去年同期改善。營業額下滑乃由於受科技進步推動，市場不斷變化且競爭激烈。利潤改善主要是由於有效的成本節約措施。

Profit for the first nine months saw an improvement compared to last year. This shows the resiliency of TTG's cost saving measures which involved the cutting of expenditures. Significantly, the revenues and profits reported here do not include that from the IT&CMA and CTW Asia Pacific event which was held at the end of the third quarter. A special project was also excluded. These revenues will be realised in the fourth quarter instead.

首九個月之利潤較去年出現改善。這顯示TTG成本節約措施(涉及削減開支)之彈性。值得注意的是,本報告所呈報之營業額及利潤並不包括來自亞洲獎勵旅遊暨會議展及亞太國際商旅大會活動之營業額及利潤,該活動於第三季度末舉行。一個特別項目亦已剔除。該等營業額將會於第四季度變現。

Appointments

During the quarter, TTG was appointed as business partner or official media partner for the following events:

委任

於本季度,TTG就以下活動獲委任為業務合作夥伴或官方媒體合作夥伴:

Date of Event 活動日期	Events 活動
1 October 2018 to 30 September 2019 二零一八年十月一日至 二零一九年九月三十日	*STB endorsement of TTG Guides and Maps *新加坡旅遊局贊助TTG Guides and Maps
19 October 2018, Singapore 二零一八年十月十九日,新加坡	Cruise Lines Association – Cruise Seminar at ITB Asia 遊輪協會—亞洲國際旅遊展之遊輪研討會 (Cruise Seminar)
23 to 24 October 2018, Macau 二零一八年十月二十三日至二十四日, 澳門	Global Tourism Economy Forum 世界旅遊經濟論壇

* TTG Guides and Map was endorsed by Singapore Tourism Board for another year. The endorsement will allow TTG Asia maps to be officially distributed at all Singapore Tourism Board visitors' centres in Singapore as well as its overseas offices.

* TTG Guides and Map再次由新加坡旅遊局贊助一年。該贊助將使TTG Asia地圖可在新加坡旅遊局位於新加坡的所有遊客中心及其海外辦事處正式發佈。



Key Activities for the Quarter

TTG organised two B2B events in the third quarter – the IT&CMA and CTW Asia Pacific in Bangkok as well as the Singapore Gift Show and Singapore Experiential Summit.

IT&CMA and CTW Asia-Pacific (18 – 20 September 2018)

The IT&CMA is a leading international MICE event which engages regional and international industry suppliers and buyers through dedicated platforms. IT&CMA remains uniquely positioned as the only global event with the largest exhibition showcase of Asia-Pacific MICE suppliers. Co-located with IT&CMA, CTW Asia-Pacific is focused on corporate travel industry and strives to cultivate travel and entertainment best practices.

Singapore Gift Show & Singapore Experiential Summit (28 – 29 August 2018)

The Singapore Gift Show is a gift trade event which showcases top gifts, premiums, lifestyle products and services in the regional and international markets. Held in Singapore, the show is attended by local and international trade buyers and corporate visitors.

本季度主要活動

TTG 於第三季度舉辦了兩場 B2B 活動 – 在曼谷舉辦的亞洲獎勵旅遊暨會議展及亞太國際商旅大會以及新加坡禮品展及新加坡體驗峰會。

亞洲獎勵旅遊暨會議展及亞太國際商旅大會 (二零一八年九月十八日至二十日)

亞洲獎勵旅遊暨會議展是領先的國際 MICE 活動，該活動透過專用平台吸引地區及國際行業供應商及買家。亞洲獎勵旅遊暨會議展的獨特定位仍是作為亞太 MICE 供應商最大型展覽展示的全球唯一活動。亞太國際商旅大會與亞洲獎勵旅遊暨會議展在相同地點共同舉辦，其專注於公司旅遊業並致力培育旅遊及娛樂最佳實踐。

新加坡禮品展及新加坡體驗峰會 (二零一八年八月二十八日至二十九日)

新加坡禮品展是展示地區及國際市場上頂級禮品、精品、時尚生活產品及服務的禮品貿易活動。該展會在新加坡舉辦，由當地及國際貿易買家及企業參展人員參加。

Special Projects

During this quarter, TTG produced three special projects:

- IT&CMA Show Dailies
- PATA Travel Mart Dailies
- TTG MICE Planner.

These special projects were handled by the editorial team, supported by the sales and marketing team. They were undertaken to generate additional revenue to core publishing titles.

Corporate Development

TTG Asia Media has embarked on its next phase of organisational restructuring to streamline all business development efforts in both TTG Travel Trade Publishing and TTG Events solutions. The sales of both TTG Travel Trade Publishing and TTG Events will be headed by a centralised business development unit, for China operations and the rest of the world. With this consolidation, TTG will provide clients and the marketplace a single touch-point to TTG's services for the travel industry.

In line with these changes, TTG Asia Media has a restructured business group with new appointments.

特別項目

於本季度，TTG 完成三個特別項目：


- 亞洲獎勵旅遊暨會議展覽日報
- PATA Travel Mart 日報
- TTG MICE 指南。

該等特別項目由編輯團隊處理，並由銷售及營銷團隊支援。承接該等項目乃為核心出版權益取得額外營業額。

公司發展

TTG Asia Media 已開始其組織架構重組的下一階段，即精簡 TTG 旅遊貿易出版及 TTG 活動解決方案的所有業務開發工作。TTG 旅遊貿易出版及 TTG 活動的銷售將由一個集中化業務開發單位就中國業務經營及世界其他各地進行領導。透過這一整合，TTG 將為客戶及市場提供獲取 TTG 旅遊業服務的單一接觸點。

為與該等變化保持一致，TTG Asia Media 設立了經重組的業務組別，並作出新委任。



TTG Asia Media has four business groups – the TTG Travel Trade Publishing, TTG Events, TTG Global Commerce, and TTG Maps & Guides Publishing.

TTG Travel Trade Publishing solutions will include the print, digital, online, video, social tech and custom branded offerings of leading industry publications TTG Asia, TTG China, TTG India, TTGmice, TTG-BTmice China, TTGassociations, TTG Asia Luxury and TTG Show Daily.

TTG Events solutions include the exhibition, conference and sponsorship sales of the IT&CM Events and CTW Events series, namely the IT&CM Asia, IT&CM China, CTW Asia-Pacific and CTW China.

Financial Magazine Business

Revenue from this business was HK\$16,728,000, which accounted for 27% of the Group's total revenue for the Nine-Month Period. This business recorded a gross profit of HK\$5,670,000 and gross profit margin of 34%.

Securities Investment

As at 30 September 2018, total market value for the held-for-trading investments of the Group was approximately HK\$8 million. During the Nine-Month Period, a loss on change in fair value of approximately HK\$6 million was recorded.

TTG Asia Media 設有四個業務組別—TTG 旅遊貿易出版、TTG 活動、TTG 全球商業及 TTG 地圖及導航出版。

TTG 旅遊貿易出版解決方案將包括領先行業出版物 (TTG Asia、TTG China、TTG India、TTGmice、TTG-BTmice China、TTGassociations、TTG Asia Luxury 及 TTG Show Daily) 的印刷、數字、網絡、視頻、社會科技及定製品牌產品。

TTG 活動解決方案包括獎勵旅遊暨會議展活動及國際商旅大會活動系列 (即 IT&CM Asia、IT&CM China、亞太國際商旅大會及中國國際商旅大會) 的展覽、會議及贊助銷售。

財經雜誌業務

該業務之營業額為16,728,000港元，佔本集團於九個月期間總營業額之27%。該業務錄得毛利5,670,000港元及毛利率34%。

證券投資

於二零一八年九月三十日，本集團持作買賣投資之總市值約為8,000,000港元。於九個月期間，錄得公平值變動虧損約6,000,000港元。

Money Lending Business

Revenue from this business was HK\$757,000, which accounted for 1% of the Group's total revenue for the Nine-Month Period.

SIGNIFICANT INVESTMENTS

As at 30 September 2018, the Group had held-for-trading investments, representing equity securities listed in Hong Kong, of approximately HK\$8 million. The Board considers that investments with market value accounting for more than 5% of the Group's total assets as at 30 September 2018 as significant investments.

Details of the top two held-for-trading investments, in terms of market value as at 30 September 2018, are as follows:

放債業務

該業務之營業額為757,000港元，其佔本集團於九個月期間之總營業額之1%。

重大投資

於二零一八年九月三十日，本集團擁有持作買賣投資，即於香港上市之股本證券約8,000,000港元。董事會認為，市值佔本集團於二零一八年九月三十日之資產總值超過5%之投資屬重大投資。

該兩大持作買賣投資於二零一八年九月三十日在市值方面之詳情如下：

		For the nine months ended 30 September 2018 截至二零一八年九月三十日 止九個月				
Company name	公司名稱	Stock Code 股份代號	Market value as at 30 September 2018 於 二零一八年 九月三十日 之市值 HK'000 千港元	Proportion to the total assets of the Group 佔本集團資產 總值之比重	Gain/(loss) on fair value changes of the investments 該等投資 公平值變動 之收益/ (虧損) HK\$'000 千港元	Dividend received 已收股息 HK\$'000 千港元
Hao Wen Holdings Limited	皓文控股有限公司	8019	3,025	1.22%	(2,219)	-
China Properties Investment Holdings Limited	中國置業投資控股 有限公司	736	2,354	0.95%	(1,199)	-
Others	其他		2,826	1.14%	(1,095)	-
			8,205	3.31%	(4,513)	-

INTERESTS AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2018, the interests of each of the Directors, chief executive and their associates 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 (the "SFO") which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by the directors, were as follows:

The Company

Long positions in ordinary shares and the underlying shares of equity derivatives

董事於本公司及其相聯法團之股份、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，各董事、最高行政人員及彼等之聯繫人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分部須知會本公司及聯交所之權益（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入本公司所存置登記冊之權益，或根據有關董事進行證券交易之GEM上市規則第5.46條至第5.67條須另行知會本公司及聯交所之權益如下：

本公司

於普通股及股本衍生工具相關股份之好倉

Name of Directors/ chief executive	Number of shares	Number of underlying shares	Nature of interests/ Holding capacity	Approximate percentage of interests 佔權益之 概約百分比
董事／最高行政人員姓名	股份數目	相關股份數目	權益性質／所持地位	
Nil	Nil	Nil	Nil	Nil
無	無	無	無	無

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to any Director or chief executive of the Company, as at 30 September 2018, the following person and company (not being a Director or chief executive of the Company) who have interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

主要股東於本公司股份及相關股份之權益及淡倉

就本公司任何董事或最高行政人員所知，於二零一八年九月三十日，以下人士及公司（並非本公司董事或最高行政人員）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露之權益或淡倉如下：

Name	Number of shares	Number of underlying shares	Percentage of issued share capital
姓名／名稱	股份數目	相關股份數目	佔已發行股本百分比
Chen Ying Zhen (Note 1) 陳穎臻 (附註1)	90,695,125 (L)	-	23.51% (L)
QIYI HOLDINGS LIMITED (Note 1) 啟益控股有限公司 (附註1)	90,695,125 (L)	-	23.51% (L)

L – Long Position


L – 好倉

Note:

附註：

(1) Mr. Chen Ying Zhen is a substantial shareholder who held 80% interest, director and the ultimate beneficial owner of QIYI HOLDINGS LIMITED.

(1) 陳穎臻先生為啟益控股有限公司之主要股東（持有80%權益）、董事及最終實益擁有人。



Save as disclosed above, as at 30 September 2018, none of the Directors are aware of any other persons who has an interest or short position in the shares or underlying shares of the Company which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the nine months ended 30 September 2018, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

COMPETING INTERESTS

During the nine months ended 30 September 2018, none of the Directors or the management of the Company or their respective associates had an interest in a business which competes or may compete with the business of the Group.

除上文所披露者外，於二零一八年九月三十日，概無董事知悉任何其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露或記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之權益或淡倉。

購買、出售或贖回本公司之上市證券

於截至二零一八年九月三十日止九個月，本公司及其任何附屬公司並無購買、出售或贖回任何本公司上市證券。

競爭權益

於截至二零一八年九月三十日止九個月，概無董事或本公司管理層或彼等各自之聯繫人於與本集團業務構成或可能構成競爭之業務中擁有權益。

SECURITIES TRANSACTIONS BY DIRECTORS

During the nine months ended 30 September 2018, the Company has not adopted a code of conduct regarding the Directors' securities transactions but has applied the principles of the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). Having made specific enquiry of all Directors of the Company, the Directors confirmed that they have complied with or they were not aware of any non-compliance with the Required Standard of Dealings during the nine months ended 30 September 2018.

CORPORATE GOVERNANCE CODE COMPLIANCE

The Company has complied throughout the nine months ended 30 September 2018 with the applicable code provisions in the Corporate Governance Code (the "CG code") and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules.

董事進行證券交易

於截至二零一八年九月三十日止九個月，本公司並無就董事進行證券交易採納操守守則，惟已應用GEM上市規則第5.48條至第5.67條所載有關交易必守標準之原則（「交易必守標準」）。經向本公司全體董事具體查詢後，董事已確認，彼等於截至二零一八年九月三十日止九個月一直遵守或並不知悉任何並無遵守交易必守標準之情況。

遵守企業管治守則

本公司於截至二零一八年九月三十日止九個月已遵守GEM上市規則附錄十五所載企業管治守則（「企管守則」）及企業管治報告之適用守則條文。



SHARE OPTION SCHEME

The Company's share option scheme (the "2013 Share Option Scheme"), was adopted pursuant to a resolution passed on 31 December 2013 which will expire on 31 December 2023. The purpose of the 2013 Share Option Scheme is to provide incentives to directors, eligible employees and other person(s) who may make a contribution to the Group. Under the 2013 Share Option Scheme, the Board may grant options to eligible person(s), including employees, directors of the Company and its subsidiaries, consultant, adviser, agent, contractor, customer and supplier of any member of the Group whom the Board in its sole discretion considers eligible for the 2013 Share Option Scheme on the basis of his/her contribution to the development and growth of the Group.

The maximum number of shares which can be granted under the 2013 Share Option Scheme must not exceed 10% of the total number of shares in issue as at the date of approval of such scheme. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point of time, without prior approval from the Company's shareholders. Options granted to substantial shareholders or independent non-executive Directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders.

購股權計劃

本公司之購股權計劃（「二零一三年購股權計劃」）乃根據於二零一三年十二月三十一日通過之決議案採納，並將於二零二三年十二月三十一日屆滿。二零一三年購股權計劃之目的旨在激勵可能對本集團作出貢獻之董事、合資格僱員及其他人士。根據二零一三年購股權計劃，董事會可授出購股權予董事會全權酌情認為因其對本集團發展及增長有貢獻而合資格參與二零一三年購股權計劃之合資格人士，包括本公司及其附屬公司之僱員、董事、本集團任何成員公司之諮詢人、顧問、代理、承辦商、客戶及供應商。

根據二零一三年購股權計劃可授出之最高股份數目不得超過該計劃批准日期之已發行股份總數之10%。倘於任何一年向任何個人已授予及可能授予之購股權所涉及之已發行及將予發行之股份數目超過本公司於任何時間已發行股份之1%，須事先取得本公司股東批准。倘向主要股東或獨立非執行董事授出之購股權超過本公司股本之0.1%或其價值超過5,000,000港元，須事先取得本公司股東批准。

Options granted must be taken up within 7 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors. There is no general requirement on the minimum period for which option must be held before an option can be exercised. All options must be exercised within 10 years from the date of grant.

The exercise price is determined by the Directors, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant; (ii) the average closing price of the shares for the five business days immediately preceding date of grant; and (iii) the nominal value of the Company's share.

No share option has been granted under the 2013 Share Option Scheme as at 30 September 2018.

已授出購股權須於提呈日期後7日內承購，承授人須支付名義代價合共1港元。已授出購股權之行使期由董事釐定。購股權獲行使前概無有關必須持有購股權之最低期限之一般規定。所有購股權須於授予日期起計十年內行使。

行使價乃由董事釐定，惟將不得少於下列所述之較高者：(i) 在授予日期本公司股份之收市價；(ii) 緊接授予日期前五個營業日股份之平均收市價；及(iii) 本公司之股份面值。

於二零一八年九月三十日，並無根據二零一三年購股權計劃授出任何購股權。



AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") on 25th February 2000 with written terms of reference which are of no less exacting terms than those set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules. At present, the Audit Committee comprises three independent non-executive Directors namely, Ms. Yang Shuyan, Mr. Zhang Xiaoguang and Ms. Lee Yim Wah. The primary duties of the Audit Committee are to oversee that management (i) has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company; (ii) has established and maintained processes to assure that an adequate system of internal control is functioning within the Company; and (iii) has established and maintained processes to assure compliance by the Company with all applicable laws, regulations and corporate policies.

The Group's financial statements for the Nine-Month Period have been reviewed by the Audit Committee, which was of the opinion that such statements complied with the applicable accounting standards, the Stock Exchange and legal requirements, and that adequate disclosures were made.

審核委員會

本公司於二零零零年二月二十五日設立審核委員會（「審核委員會」），並確定其書面職權範圍，職權範圍不比GEM上市規則附錄十五中之《企業管治守則》及《企業管治報告》所載者寬鬆。目前，審核委員會成員包括三名獨立非執行董事楊淑顏女士、張曉光先生及李艷華女士。審核委員會之主要職責為監督管理層：(i)已經保持本公司之會計政策及財務申報以及披露慣例之可靠性及完整性；(ii)已經設立及持續進行一套程序以確保本公司運作完善之內部監控制度；及(iii)已經設立及持續進行一套程序以確保本公司符合所有適用法例、規例及公司政策。

本集團於九個月期間之財務報表已經審核委員會審閱，並認為該等報表已遵守適用會計準則、聯交所及法律規定及已作出充分披露。

DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Nine-Month Period.

On behalf of the Board
Sino Splendid Holdings Limited
Chow Chi Wa
Executive Director

Hong Kong, 8 November 2018

As at the date of this report, the Directors of the Company are:

Executive Directors:

Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan

Independent Non-Executive Directors:

Ms. Yang Shuyan, Mr. Zhang Xiaoguang and Ms. Lee Yim Wah

股息

董事並不建議就九個月期間派付中期股息。

代表董事會
中國華泰瑞銀控股有限公司
執行董事
周志華

香港，二零一八年十一月八日

於本報告日期，本公司之董事為：

執行董事：

周志華先生、王濤先生及楊興安先生

獨立非執行董事：

楊淑顏女士、張曉光先生及李艷華女士

Sino Splendid Holdings Limited
中國華泰瑞銀控股有限公司