



# GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號：8299)

## THIRD QUARTERLY REPORT 第三季度業績報告 2018

\* For identification purpose only 僅供識別

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

*This report will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the website of the Company at <http://www.aplushk.com/clients/8299GrandTG/>.*

## 香港聯合交易所有限公司(「聯交所」)創業板(「GEM」)之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會承受較於主板買賣的證券為高的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。

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大唐滄金控股有限公司(「本公司」)董事(「董事」)共同及個別對本報告承擔全部責任，當中包括遵照聯交所GEM證券上市規則(「GEM上市規則」)規定提供有關本公司之資料。董事在作出一切合理查詢後確認就彼等所深知及確信，本報告所載資料在各主要方面均屬準確及完整，並無誤導或欺詐成份，及本報告並無遺漏任何其他事宜，致使本報告或其任何陳述有所誤導。

本報告將刊登於GEM之網站[www.hkgem.com](http://www.hkgem.com)「最新公司公告」一頁並由刊發日期起保留最少七日及刊登於本公司之網站<http://www.aplushk.com/clients/8299GrandTG/>內。

The board of Directors (the “**Board**”) hereby announces the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the “**Group**”) for the three months and nine months ended 31 December 2018, together with the unaudited comparative figures for the corresponding periods in the previous year as follows:

董事會(「**董事會**」)謹此公佈本公司及其附屬公司(統稱「**本集團**」)截至二零一八年十二月三十一日止三個月及九個月之未經審核簡明綜合財務報表，連同去年同期的未經審核比較數字如下：

## Unaudited Condensed Consolidated Income Statement

For the nine months ended 31 December 2018

## 未經審核簡明綜合收益表

截至二零一八年十二月三十一日止九個月

		Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
			Three months ended 31 December 截至十二月三十一日 止三個月	2017 二零一七年	Nine months ended 31 December 截至十二月三十一日 止九個月	2017 二零一七年
			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
Revenue	收益	3	42,286	56,434	140,635	174,630
Cost of sales	銷售成本		(18,142)	(19,809)	(64,313)	(78,332)
Gross profit	毛利		24,144	36,625	76,322	96,298
Other income and (expenses), net	其他收入及(開支)，淨額	3	187	139	(19,347)	3,505
Selling and distribution expenses	銷售及分銷開支		(432)	(1,488)	(3,555)	(4,571)
Legal and resumption expenses	法律及復牌開支		—	—	—	(11,189)
Administrative expenses	行政開支		(6,609)	(18,386)	(26,158)	(41,439)
Operating results	經營業績		17,290	16,890	27,262	42,604
Finance costs	融資成本		(6,934)	(5,255)	(19,878)	(16,117)
Profit before tax	除稅前溢利	4	10,356	11,635	7,384	26,487
Income tax expense	所得稅開支	5	(2,328)	(3,251)	(6,483)	(7,598)
<b>Profit for the period</b>	<b>期間溢利</b>		<b>8,028</b>	<b>8,384</b>	<b>901</b>	<b>18,889</b>

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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
		Notes 附註			
<b>Profit/(loss) for the period</b>	期間溢利/(虧損)				
<b>attributable to:</b>	歸屬於:				
Equity holders of the Company	本公司權益持有人		4,351	3,219	(9,314)
Non-controlling interest	非控股權益		3,677	5,165	10,215
			<b>8,028</b>	8,384	<b>901</b>
			<b>HK Cents</b> 港仙	HK Cents 港仙	<b>HK Cents</b> 港仙
					HK Cents 港仙
<b>Earnings/(losses) per share</b>	每股盈利/(虧損)				
Basic	基本	6	0.0194	0.0160	(0.0415)
Diluted	攤薄	6	0.0194	0.0160	(0.0415)

# Unaudited Condensed Consolidated Statement of Comprehensive Income

For the nine months ended 31 December 2018

# 未經審核簡明綜合全面收益表

截至二零一八年十二月三十一日止九個月

		(Unaudited) (未經審核)		(Unaudited) (未經審核)		
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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	
		Notes 附註				
<b>Profit/(loss) for the period</b>	期間溢利/(虧損)		<b>8,028</b>	8,384	<b>901</b>	18,889
<b>Other comprehensive income/(loss) for the period:</b>	期間其他全面收入/(虧損):					
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>					
Exchange differences arising from translation of financial statements of overseas subsidiaries	因換算海外附屬公司財務報表而產生之匯兌差額		<b>(620)</b>	6,696	<b>(13,823)</b>	16,912
			<b>(620)</b>	6,696	<b>(13,823)</b>	16,912
<b>Total comprehensive income/(loss) for the period:</b>	期間全面收入/(虧損)總額:		<b>7,408</b>	15,080	<b>(12,922)</b>	35,801
<b>Total comprehensive income/(loss) attributable to:</b>	全面收入/(虧損)總額歸屬於:					
Equity holders of the Company	本公司權益持有人		<b>3,792</b>	9,693	<b>(21,756)</b>	20,702
Non-controlling interest	非控股權益		<b>3,616</b>	5,387	<b>8,834</b>	15,099
			<b>7,408</b>	15,080	<b>(12,922)</b>	35,801

# Unaudited Condensed Consolidated Statement of Changes in Equity

# 未經審核簡明綜合權益變動表

For the nine months ended 31 December 2018

截至二零一八年十二月三十一日止九個月

		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Issued share capital	Share premium	Foreign currency translation reserve	Share option reserve	Convertible bonds reserve	Accumulated losses	Sub-total	Non-controlling interest	Total
		已發行股本 HK\$' 000 千港元	股份溢價 HK\$' 000 千港元	匯兌儲備 HK\$' 000 千港元	購股權儲備 HK\$' 000 千港元	債券儲備 HK\$' 000 千港元	累計虧損 HK\$' 000 千港元	小計 HK\$' 000 千港元	非控股權益 HK\$' 000 千港元	合計 HK\$' 000 千港元
At 1 April 2018	於二零一八年四月一日	89,807	1,837,947	11,565	26,703	17,579	(1,695,630)	287,971	28,592	316,563
Net profit/(loss) for the period	期間溢利/(虧損)淨額	—	—	—	—	—	(9,314)	(9,314)	10,215	901
Other comprehensive income: Exchange differences arising from translation of financial statement of overseas subsidiaries	其他全面收入： 因換算海外附屬公司財務報表所產生之匯兌差額	—	—	(12,442)	—	—	—	(12,442)	(1,381)	(13,823)
Total comprehensive income/(loss) for the period	期間全面收入/(虧損)總額	—	—	(12,442)	—	—	(9,314)	(21,756)	8,834	(12,922)
At 31 December 2018	於二零一八年十二月三十一日	89,807	1,837,947	(877)	26,703	17,579	(1,704,944)	266,215	37,426	303,641

# Unaudited Condensed Consolidated Statement of Changes in Equity

For the nine months ended 31 December 2017

# 未經審核簡明綜合權益變動表

截至二零一七年十二月三十一日止九個月

		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Issued share capital	Share premium	Foreign currency translation reserve	Share option reserve	Convertible bonds reserve	Retained profit/(Accumulated losses)	Sub-total	Non-controlling interest	Total
		已發行股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	債券儲備 HK\$'000 千港元	保留溢利/ (累計虧損) HK\$'000 千港元	小計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 April 2017	於二零一七年四月一日	53,794	1,690,765	1,222	26,703	5,036	(1,710,920)	66,600	8,754	75,354
Net profit for the period	期間溢利淨額	—	—	—	—	—	4,297	4,297	14,592	18,889
Other comprehensive income: Exchange differences arising from translation of financial statement of overseas subsidiaries	其他全面收入： 因換算海外附屬公司財務報表所產生之匯兌差額	—	—	16,405	—	—	—	16,405	507	16,912
Total comprehensive income for the period	期間全面收入總額	—	—	16,405	—	—	4,297	20,702	15,099	35,801
Issue of share under the open offer	根據公開發售發行股份	26,897	104,767	—	—	—	—	131,664	—	131,664
Issue of shares upon placing and capitalization of shareholders' loan	因配售及資本化股東貸款發行股份	9,116	35,578	—	—	—	—	44,694	—	44,694
Issue of convertible bonds	發行可換股債券	—	—	—	—	11,964	—	11,964	—	11,964
At 31 December 2017	於二零一七年十二月三十一日	89,807	1,831,110	17,627	26,703	17,000	(1,706,623)	275,624	23,853	299,477

## Notes:

### 1. CORPORATE INFORMATION

Grand T G Gold Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its principal place of business in Hong Kong is Unit 801, 8th Floor, Beautiful Group Tower 74-77 Connaught Road Central, Central, Hong Kong. The Company’s shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The principal places of the business of the Company are in The People’s Republic of China (“**PRC**”) and Hong Kong. The principal activity of the Company is investment holding. Its subsidiaries (together with the Company collectively referred to as the “**Group**” hereinafter) are principally engaged in gold exploration, mining and mineral processing.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), and the functional currency of the Company is HK\$, with values rounded to the nearest thousand. The functional currency of the Group’s only operating subsidiary Tungguan Taizhou Mining Company Limited (“**Taizhou Mining**”) is Renminbi (“**RMB**”).

### 2. BASIS OF PREPARATION

The Group’s unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards (“**HKAS**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinances. The unaudited condensed consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

## 附註：

### 1. 公司資料

大唐滄金控股有限公司(「**本公司**」)根據開曼群島法例第22章公司法(一九六一年法律第3章，經綜合及修訂)在開曼群島註冊成立為一間獲豁免有限公司。其香港主要營業地點為香港中環干諾道中74-77號標華豐集團大廈8樓801室。本公司股份在香港聯合交易所有限公司(「**聯交所**」)GEM上市。

本公司的主要營業地點為中華人民共和國(「**中國**」)及香港。本公司之主要業務為投資控股。其附屬公司(連同本公司於下文統稱為「**本集團**」)之主要業務為黃金勘探、開採及礦物加工。

未經審核簡明綜合財務報表以港元(「**港元**」)呈列，及本公司之功能貨幣為港元，若干價值已四捨五入至最接近千位數。本集團唯一營運附屬公司滄關縣太洲礦業有限責任公司(「**太洲礦業**」)的功能貨幣為人民幣(「**人民幣**」)。

### 2. 編製基準

本集團未經審核簡明綜合財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈之所有適用的香港財務報告準則(「**香港財務報告準則**」)(涵蓋所有適用個別的香港財務報告準則、香港會計準則(「**香港會計準則**」)及詮釋)、香港公認會計原則及香港公司條例須予披露規定編製。未經審核簡明綜合財務報表亦遵守聯交所GEM證券上市規則的適用披露條文。



## 2. BASIS OF PREPARATION *(Continued)*

The unaudited condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2018 ("**2018 Annual Report**"). The Group's policies on financial risk management were set out in the financial statements included in the Company's 2018 Annual Report and there have been no significant changes in the financial risk management policies for the nine months ended 31 December 2018.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial instruments which are carried at fair value. The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the nine months ended 31 December 2018 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2018.

In the current period, the Group has applied the new standards, amendments and interpretations (the "**new HKFRSs**") which are effective for the Group's financial statements for the annual period beginning on 1 January 2018. HKFRSs include all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("**HKAS**") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"). The adoption of new HKFRSs has no material impact on the Group's financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 2. 編製基準 *(續)*

未經審核簡明綜合財務報表應與本集團截至二零一八年三月三十一日止年度之年度財務報表(「二零一八年年報」)一併閱讀。本集團有關財務風險管理之政策乃載於本公司之二零一八年年報所載之財務報表及截至二零一八年十二月三十一日止九個月之財務風險管理政策並無重大變動。

未經審核簡明綜合財務報表已按歷史成本方法編製，並根據若干按公平值計量之財務工具之重新估值作出修訂。截至二零一八年十二月三十一日止九個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零一八年三月三十一日止年度之年度財務報表所遵循者相同。

於本期間，本集團已應用於二零一八年一月一日開始之年度期間之本集團財務報表生效之新準則、修訂及詮釋(「**新香港財務報告準則**」)。香港財務報告準則包括香港會計師公會(「**香港會計師公會**」)頒佈之所有適用個別香港財務報告準則、香港會計準則(「**香港會計準則**」)及詮釋。採納新香港財務報告準則對本集團財務報表並無重大影響。本集團並無應用於本會計期間並未生效的任何新準則或詮釋。

## 2. BASIS OF PREPARATION *(Continued)*

As disclosed in the announcement of the Company issued on 22 August 2018, the Company has been served a writ of summons together with an indorsement of claim, claiming the repayment of the principal sum of HK\$30,095,357 together with the interest incurred thereon under a series of convertible bonds (the “**Convertible Bonds**”) issued by the Company to Leung Heung Ying (“**Leung**”) pursuant to a conditional subscription agreement (the “Subscription Agreement”) dated 17 July 2017 entered into between the Company and J. Thomson Asset Investment Limited (“**J. Thomson**”). To the best of the knowledge of the Company, J. Thomson is wholly and beneficially owned by Leung. The legal proceeding (the “**Action**”) is still ongoing up to the date of this report. It is uncertain if the Convertible Bonds will become payable within the next twelve months. The Action poses a material uncertainty on the Group’s ability to continue as a going concern and its ability to realise its assets and discharge its liabilities in the normal course of business.

Notwithstanding the above conditions, the financial statements were prepared based on the assumption that the Group can be operated as a going concern having taken into consideration the arrangements which include, but not limited to, the following measures:

- (i) management will continue to control the operating costs and pay extra efforts to increase revenue with an aim to attain better operating cash flows;
- (ii) the Company is in active fund raising; and
- (iii) the Group has obtained continuous financial support from a substantial shareholder of the Company as necessary to enable the Group to meet its operating and financing obligations, as and when they are fall due.

Based on the aforesaid measures, the Board believes that the Company will have sufficient working capital to satisfy its future working capital and other financing requirements for at least the next twelve months as from 31 December 2018. Accordingly, the unaudited condensed consolidated financial statements have been prepared on a going concern basis.

## 2. 編製基準 *(續)*

如本公司於二零一八年八月二十二日刊發的公告所披露，本公司已接獲一份傳訊令狀連同申索書，要求根據本公司與J. Thomson Asset Investment Limited (「**J. Thomson**」) 於二零一七年七月十七日訂立之有條件認購協議(「認購協議」)向梁享英(「**梁先生**」)償還本公司發行的一系列可換股債券(「**可換股債券**」)下的本金總額30,095,357港元連同應計利息。據本公司所深知，J. Thomson由梁先生全資及實益擁有。由於截至本報告日期該案件的法律程序(「**該訴訟**」)仍在進行中，故尚不確定能否於未來十二個月內支付可換股債券。該訴訟令本集團的持續經營能力及其在日常業務過程中變現資產及清償負債的能力存在重大不確定性。

儘管存在上述情況，經計及有關安排，包括但不限於以下措施後，財務報表乃假設本集團能夠按持續基準經營而編製：

- (i) 管理層將繼續控制經營成本，並將投入更多精力提高收益，以期獲得更理想的經營現金流量；
- (ii) 本公司正積極進行融資活動；及
- (iii) 本集團已自本公司一名主要股東取得能令本集團履行其到期之營運及融資責任所需之持續財務支持。

基於上述措施，董事會認為，本公司將具備足夠營運資金以滿足其自二零一八年十二月三十一日起至少未來十二個月之日後營運資金及其他資金需要。因此，未經審核簡明綜合財務報表乃按持續經營基準編製。

## 2. BASIS OF PREPARATION (Continued)

The condensed consolidated financial statements have not been audited by the Company's auditors, but have been reviewed by the audit committee of the Company.

## 3. REVENUE AND OTHER INCOME AND EXPENSE, NET

Revenue represents the net value of goods sold, net of trade discounts and returns and various types of government surcharges where applicable, and the value of services rendered:

## 2. 編製基準(續)

簡明綜合財務報表尚未經本公司核數師審核，惟已經本公司審核委員會審閱。

## 3. 收益及其他收入及開支，淨額

收益指已出售貨品之淨值(已扣減貿易折扣、退貨及不同種類之政府附加費(如適用))及已供應服務之價值：

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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
<b>Revenue</b>	<b>收益</b>				
Sale of goods	銷售貨品	42,286	56,434	140,635	174,630
		42,286	56,434	140,635	174,630
<b>Other income and (expense), net</b>	<b>其他收入及(開支)， 淨額</b>				
Sundry income	雜項收入	152	139	437	3,505
Exchange loss/(gain)	匯兌虧損/(收益)	35	—	(19,784)	—
		187	139	(19,347)	3,505

#### 4. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging the following:

#### 4. 除稅前溢利

本集團之除稅前溢利乃在扣除下列各項後列賬：

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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
Cost of inventories sold	已售存貨成本	18,142	19,809	64,313	78,332
Auditors' remuneration	核數師酬金	250	250	750	750
Amortisation of intangible assets	無形資產攤銷	—	—	1,306	—
Depreciation*	折舊*	7,644	6,011	22,195	18,124
Operating lease rentals in respect of land and buildings	有關土地及樓宇之經營租賃租金	256	197	728	407
<b>Staff costs including directors' emoluments:</b>	<b>員工成本(包括董事薪酬):</b>				
Salaries, wages, allowances and benefits in kind	薪金、工資、津貼及實物福利	2,811	3,796	8,535	13,449
Retirement benefits scheme contributions	退休福利計劃供款	32	20	80	91
Staff costs	員工成本	<b>2,843</b>	3,816	<b>8,615</b>	13,540

\* approximately HK\$0.28 million (31 December 2017: HK\$0.23 million) are included in administrative expenses and approximately HK\$21.92 million (31 December 2017: HK\$17.89 million) are included in cost of sales.

\* 約280,000港元(二零一七年十二月三十一日: 230,000港元)計入行政開支及約21,920,000港元(二零一七年十二月三十一日: 17,890,000港元)計入銷售成本。

## 5. INCOME TAX EXPENSE

## 5. 所得稅開支

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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 — overseas	即期稅項 — 海外				
Provision for the period	本期間撥備	<b>2,328</b>	3,251	<b>6,483</b>	7,598
Income tax expense	所得稅開支	<b>2,328</b>	3,251	<b>6,483</b>	7,598

No provision for Hong Kong profits tax has been made in the financial statements as the Group had no assessable profit for the period (31 December 2017: Nil).

Overseas taxation represents tax charges on the estimated assessable profits of subsidiaries operating overseas including the PRC, calculated at rates applicable in the respective jurisdictions for the period.

由於本集團於本期間並無應課稅溢利(二零一七年十二月三十一日：無)，故並無於財務報表計提香港利得稅撥備。

海外稅項指就於海外(包括中國)經營之附屬公司所產生之估計應課稅溢利之稅項支出，並按期內適用於有關司法權區之稅率計算。

## 6. EARNINGS/(LOSSES) PER SHARE

The calculation of the basic and diluted earnings/(losses) per share attributable to the equity holders of the Company is based on the following:

### Basic

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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
Profit/(loss) attributable to the equity holders of the Company	本公司權益持有人應佔溢利／(虧損)	4,351	3,219	(9,314)	4,297
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	22,451,732,406	20,172,732,406	22,451,732,406	20,681,997,888
Basic earnings/(losses) per share (HK cents)	每股基本盈利／(虧損)(港仙)	0.0194	0.0160	(0.0415)	0.0208

### Diluted

For the nine months ended 31 December 2018 and 2017, the computation of diluted loss per share had not taken into account the exercise of the Company's outstanding share options since their exercise price is higher than the average market price of the shares of the Company for the period. In addition, it does not assume the conversion of the Company's convertible bonds as they had anti-dilutive effect on the loss per share calculation.

## 6. 每股盈利／(虧損)

本公司權益持有人應佔每股基本及攤薄盈利／(虧損)乃按以下資料為基準計算：

### 基本

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 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
Profit/(loss) attributable to the equity holders of the Company	本公司權益持有人應佔溢利／(虧損)	4,351	3,219	(9,314)	4,297
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	22,451,732,406	20,172,732,406	22,451,732,406	20,681,997,888
Basic earnings/(losses) per share (HK cents)	每股基本盈利／(虧損)(港仙)	0.0194	0.0160	(0.0415)	0.0208

### 攤薄

截至二零一八年及二零一七年十二月三十一日止九個月，計算每股攤薄虧損並無計及本公司的未行使購股權獲行使，原因為其行使價高於本公司股份於本期間的平均市價。此外，計算每股虧損概無假設本公司的可換股債券獲兌換，原因為其具有反攤薄影響。

# Management Discussion and Analysis

## BUSINESS REVIEW

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in gold exploration, mining and mineral processing with gold concentrate as its product.

## FINANCIAL REVIEW

### Revenue

For the nine months ended 31 December 2018 (the “**Reporting Period**”), the Group’s revenue was approximately HK\$140.6 million, representing a decrease of approximately 19.5% from approximately HK\$174.6 million as compared with that of the corresponding period in last year. The decrease in revenue was mainly due to the declining gold price, affected by the strengthening of US dollar and other unfavourable factors, during the Reporting Period compared with the corresponding period in last year.

### Gross profit and gross profit margin

During the Reporting Period, the Group’s gross profit was approximately HK\$76.3 million, representing a decrease of approximately 20.7% from approximately HK\$96.3 million as compared with that of the corresponding period in last year. During the Reporting Period, the Group’s overall gross profit margin was approximately 54.3% (nine months ended 31 December 2017: 55.1%).

# 管理層討論及分析

## 業務回顧

本公司之主要活動為投資控股。其附屬公司主要從事黃金勘探、開採以及以黃金精礦為其產品的礦物加工。

## 財務回顧

### 收益

截至二零一八年十二月三十一日止九個月（「**報告期間**」），本集團之收益為約140,600,000港元，較去年同期的約174,600,000港元減少約19.5%。收益減少乃主要由於受美元升值及其他不利因素影響，於報告期間的黃金價格較去年同期下降。

### 毛利及毛利率

於報告期間，本集團之毛利為約76,300,000港元，較去年同期之約96,300,000港元減少約20.7%。於報告期間，本集團之整體毛利率為約54.3%（截至二零一七年十二月三十一日止九個月：55.1%）。

### **Selling and distribution expenses**

During the Reporting Period, the Group's selling and distribution expenses were approximately HK\$3.6 million, representing an decrease of approximately 22.2% as compared with that of the corresponding period in last year (nine months ended 31 December 2017: approximately HK\$4.6 million).

### **Administrative and other expenses**

During the Reporting Period, the Group's administrative and other expenses were approximately HK\$26.2 million, representing a decrease of approximately 36.9% from approximately HK\$41.4 million as compared with that of the corresponding period in last year. The decrease in administrative expenses was mainly attributable to the effective control over the administrative cost and the reduction of directors' remuneration during the Reporting Period compared with the corresponding period in last year.

### **Profit/(loss) for the Reporting Period**

Unaudited consolidated profit of the Company amounted to approximately HK\$0.9 million for the Reporting Period (nine months ended 31 December 2017: profit of approximately HK\$18.9 million). The decrease of profit is mainly derived from the exchange loss, generated from foreign currency balances of approximately HK\$19.7 million, arising from the depreciation of the Renminbi ("RMB") during the Reporting Period. Excluding the exchange loss incurred, the Group would have recorded net profit of approximately HK\$20.6 million for the nine months ended 31 December 2018.

As a result of the above factors, the Group recorded an unaudited net loss attributable to equity holders of the Company approximately HK\$9.3 million (nine months ended 31 December 2017: net profit of approximately HK\$4.3 million).

### **Earning/(loss) per share**

Basic loss per share was approximately HK cents 0.0415 for the Reporting Period (nine months ended 31 December 2017: Basic earning per share of approximately HK cents 0.0208).

### **銷售及分銷開支**

於報告期間，本集團之銷售及分銷開支為約3,600,000港元，較去年同期減少約22.2%（截至二零一七年十二月三十一日止九個月：約4,600,000港元）。

### **行政及其他開支**

於報告期間，本集團的行政及其他開支為約26,200,000港元，較去年同期的約41,400,000港元減少約36.9%。行政開支減少乃主要由於在報告期間對行政成本實施了有效控制及董事薪酬較去年同期下降。

### **報告期間溢利／（虧損）**

本公司於報告期間的未經審核綜合溢利為約900,000港元（截至二零一七年十二月三十一日止九個月：溢利約18,900,000港元）。溢利減少乃主要源自於報告期間人民幣（「人民幣」）貶值導致外幣結餘約19,700,000港元產生匯兌虧損。剔除所產生的匯兌虧損後，本集團將於截至二零一八年十二月三十一日止九個月錄得溢利淨額約20,600,000港元。

由於上述因素，本集團錄得本公司權益持有人應佔未經審核虧損淨額約9,300,000港元（截至二零一七年十二月三十一日止九個月：溢利淨額約4,300,000港元）。

### **每股盈利／（虧損）**

報告期間的每股基本虧損約0.0415港仙（截至二零一七年十二月三十一日止九個月：每股基本盈利約0.0208港仙）。



### Dividend

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: nil).

### Liquidity, financial resources and funding

As at 31 December 2018, the Group had cash and cash equivalents amounted to approximately HK\$6.2 million (31 March 2018: approximately HK\$22.4 million) and net current liabilities amounted to approximately HK\$155.8 million (31 March 2018: approximately HK\$135.7 million) whereas inventories of the Group amounted to approximately HK\$3.9 million (31 March 2018: approximately HK\$19.6 million).

As at 31 December 2018, the current ratio is approximately 0.16 (31 March 2018: approximately 0.33).

As at 31 December 2018, the Group's gearing ratio was approximately 0.44 (31 March 2018: approximately 0.42), calculated based on total borrowings over total assets.

### Charge on the Group's assets

As at 31 December 2018, the Group's long term loans were secured by the inventories of the Group's operating subsidiary, Tongguan Taizhou Mining Company Limited ("Taizhou Mining").

As at 31 December 2018, the inventories of the Group amounted to approximately HK\$3.9 million (31 March 2018: approximately HK\$19.6 million).

### Treasury policies

The Group's monetary assets and transactions are principally denominated in HK\$ and RMB. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.

### 股息

董事會並不建議派付截至二零一八年十二月三十一日止九個月的任何股息(截至二零一七年十二月三十一日止九個月:無)。

### 流動資金、財務資源及融資

於二零一八年十二月三十一日,本集團擁有為數約6,200,000港元的現金及現金等值項目(二零一八年三月三十一日:約22,400,000港元)及約155,800,000港元的流動負債淨額(二零一八年三月三十一日:約135,700,000港元),而本集團的存貨為約3,900,000港元(二零一八年三月三十一日:約19,600,000港元)。

於二零一八年十二月三十一日,流動比率為約0.16(二零一八年三月三十一日:約0.33)。

於二零一八年十二月三十一日,本集團的資產負債比率為約0.44(二零一八年三月三十一日:約0.42),乃按借貸總額除以資產總值計算。

### 本集團之資產押記

於二零一八年十二月三十一日,本集團之長期貸款由本集團之經營附屬公司潼關縣太洲礦業有限公司(「太洲礦業」)之存貨作抵押。

於二零一八年十二月三十一日,本集團的存貨為約3,900,000港元(二零一八年三月三十一日:約19,600,000港元)。

### 庫務政策

本集團之貨幣資產及交易主要是以港元及人民幣為單位。將來的商業交易和已確認之資產及負債亦會引致外匯風險。

The Group adopted a conservative treasury policy with most of the bank deposits being kept in HK\$ or RMB, or in the local currencies of the operating subsidiaries to minimise exposure to foreign exchange risk. The Group monitors and maintains a sufficient level of cash and cash equivalents to finance the Group's operations and mitigate the effects of fluctuation in cash flows. Management reviews and monitors the Group's working capital requirements regularly.

### Convertible bonds

On 17 July 2017, the Company issued the Convertible Bonds with an aggregate principal amount of HK\$30,095,357 to Leung, the beneficial owner of J. Thomson, under the Subscription Agreement. The subscription monies payable by J. Thomson for the Convertible Bonds was settled by way of set off against the debt due by the Company to J. Thomson. The Action relates to the Convertible Bonds is ongoing up to the date of this report.

The initial conversion price of the Convertible Bonds was HK\$0.02 per share. Upon full exercise of the Convertible Bonds, 1,504,767,850 new ordinary shares of the Company will be issued and the shareholding of Mr. Ma Qianzhou, the substantial shareholder of the Company, will be diluted from approximately 13.41% to 12.57% of the total number of issued shares of the Company.

During the Reporting Period, the Company had been served a writ of summons together with an indorsement of claim, claiming the repayment of the principal sum of HK\$30,095,357 together with the interest incurred thereon under the Convertible Bonds. For further details, please refer to the announcement of the Company dated 22 August 2018. The action is ongoing up to the date of this report.

本集團採取保守之庫務政策，大部份銀行存款屬於港元或人民幣存款，又或屬於營運附屬公司所在地區貨幣之存款，以盡量減低外匯風險。本集團監察及維持充足水平之現金及現金等值項目，以撥付本集團之業務所需及減低現金流量波動之影響。管理層定期檢討及監察本集團之營運資金需求。

### 可換股債券

於二零一七年七月十七日，本公司根據認購協議向梁先生(J. Thomson的實益擁有人)發行本金總額為30,095,357港元之可換股債券。J. Thomson就可換股債券應付之認購金額將透過抵銷本公司結欠J. Thomson之債務的方式結清。直至本報告日期，與可換股債券相關之該訴訟仍在進行中。

可換股債券之初始換股價為每股0.02港元。於可換股債券獲悉數行使後，本公司將發行1,504,767,850股新的普通股，而本公司主要股東馬乾洲先生之股權將由本公司已發行股份總數之約13.41%攤薄至12.57%。

於報告期間，本公司已接獲一份傳訊令狀連同申索書，要求償還可換股債券下的本金總額30,095,357港元連同應計利息。有關進一步詳情，請參閱本公司日期為二零一八年八月二十二日之公告。直至本報告日期，該訴訟仍在進行中。

## PROSPECT

Notwithstanding that the gold price was weakened during the Reporting Period, the Company still has the confident that it will return to value in the coming year. The Company will continue to move forward to achieve our three-year business development plan and our long-term vision as a high standard mining company with attractive returns. The Company aims to explore various opportunities to increase the ore processing capacity, expand the Group's income source and explore any synergistic development opportunities so as to improve its business performance and shareholders' returns.

To improve its business performance and shareholders' return, the Company will take a cautious and conservative approach to evaluate potential projects and investments, and constantly keep reviewing the Group's strategies and operations.

## 前景

儘管黃金價格於報告期間走弱，但本公司仍相信其會於來年回升。本公司將繼續前行以實現我們的三年業務發展計劃及成為創造可觀回報的高標準採礦公司的長期願景。本公司旨在探索各種機會以提高礦石加工能力、擴展本集團的收入來源及探索任何具協同效益的發展機會，進而提高其業務表現及股東回報。

為提高業務表現及股東回報，本公司將採取謹慎保守的方法評估潛在項目及投資，並不斷審閱本集團的策略及營運。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 1. Directors' Interest in Competing Business

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

### 2. Audit Committee

The Company established the audit committee of the Company (the "**Audit Committee**") with written terms of reference that sets out the authorities and duties of the committee.

The Audit Committee comprises three independent non-executive Directors, namely Mr. Guo Wei ("**Mr. Guo**"), Mr. Lam Albert Man Sum ("**Mr. Lam**") and Mr. Cheung Wai Hung ("**Mr. Cheung**"). Mr. Lam is the chairman of the Audit Committee.

The primary duties of the Audit Committee are to review the financial information of the Company, oversee the financial reporting process, risk management and internal control systems of the Group, maintain an appropriate relationship with the Company's auditors and provide advice and comments to the Board.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Company for the nine months ended 31 December 2018 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

### 3. Purchase, Sale or Redemption of Company's Listed Securities

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased or sold any of its listed securities.

## 企業管治及其他資料

### 1. 董事於競爭業務之權益

概無董事或彼等各自之緊密聯繫人(定義見GEM上市規則)於與本集團存在競爭或可能存在競爭或與本集團權益存在任何其他矛盾的任何業務中擁有任何權益。

### 2. 審核委員會

本公司已成立本公司之審核委員會(「**審核委員會**」)，其書面職權範圍載明委員會之權限及職責。

審核委員會包括三名獨立非執行董事，即郭璋先生(「**郭先生**」)、林聞深先生(「**林先生**」)及張偉雄先生(「**張先生**」)。林先生為審核委員會主席。

審核委員會之主要職責為審閱本公司財務資料、監察本集團的財務報告流程、風險管理及內部監控系統，與本公司之核數師保持適當關係及向董事會提供建議及意見。

審核委員會已審閱本公司截至二零一八年十二月三十一日止九個月的未經審核簡明綜合財務報表並認為有關業績乃根據適用的會計準則、GEM上市規則的規定及其他適用法律規定編製及已作出充分披露。

### 3. 購回、出售或贖回本公司之上市證券

於報告期間，本公司及任何其附屬公司並無購買或出售任何其上市證券。

#### 4. Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Required Standard of Dealings**”). The Company also made specific enquiry with 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 during the Reporting Period.

#### 5. Code on Corporate Governance Practice

The Company strives to attain and maintain the highest standard of corporate governance as it believes that effective corporate governance practices are fundamental to enhancing its corporate value and safeguarding shareholder interests.

The principles of corporate governance adopted by the Group emphasize a quality board, sound internal control, transparency and accountability to all its shareholders.

The Company has adopted the code provisions (the “**Code Provision(s)**”) set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) set out in Appendix 15 to the GEM Listing Rules and the Company had complied with all Code Provisions as set out in the Code in the Reporting Period, except for the following deviation:

##### Code Provision A.2.1

Code Provision A.2.1 of the Code stipulates that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual.

Upon the retirement of Mr. Feng Jun as the chief executive officer on 12 September 2017, there has been no chief executive in the Company. During the Reporting Period, the role of the chairman is performed by Dr. Li Dahong (“**Dr. Li**”) but the office of the chief executive is vacated. However, the Board will keep reviewing the current structure of the Board from time to time and should candidate with suitable knowledge, skill and experience be identified, the Company will make appointment to fill the post as appropriate.

#### 4. 董事進行證券交易之相關操守守則

本公司已就董事進行證券交易採納一套操守守則，其條款並不寬鬆於GEM上市規則第5.48條至第5.67條所定之買賣必守標準（「**買賣必守標準**」）。經向全體董事作出特定查詢後，本公司並不知悉於報告期間內有任何董事違反買賣必守標準及其證券交易之操守守則之情況。

#### 5. 企業管治常規守則

本公司致力於達到並維持最高標準的企業管治，原因為其認為有效的企業管治常規就提升其企業價值及保障股東權益而言屬至關重要。

本集團採納的企業管治原則注重董事會質素、良好的內部監控及對全體股東的透明性及問責性。

本公司已採納GEM上市規則附錄15所載企業管治守則及企業管治報告（「**守則**」）的守則條文（「**守則條文**」）及本公司已於報告期間遵守守則所載的全部守則條文，惟以下偏離除外：

##### 守則條文第A.2.1條

守則之守則條文第A.2.1條規定主席及行政總裁的角色應有所區分及不應由同一人士擔任。

於馮軍先生在二零一七年九月十二日退任行政總裁後，本公司並無行政總裁。於報告期間，主席的角色乃由李大宏博士（「**李博士**」）擔任而行政總裁之職懸空。然而，董事會將繼續不時審閱董事會的現有架構，倘覓得具備適當知識、技能及經驗的候選人，本公司將適時作出任命以填補該職位。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2018, none of the Directors or chief executives of the Company had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which were recorded in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

None of the Directors or employees of the Group or their respective associates were granted by the Company or its subsidiaries the rights to acquire shares or debentures of the Company or any other body corporate, or had exercised any such rights as at 31 December 2018.

## RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Save as disclosed above, at no time during the Reporting Period had the Directors and the chief executive (including their spouses and children under 18 years of age) any interest in, or been granted or exercised, any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company or any of its associated corporations (within the meaning of the SFO).

## 董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零一八年十二月三十一日，概無董事或本公司主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債權證中，擁有記入根據證券及期貨條例第352條須存置之登記冊內，或根據買賣必守標準須知會本公司及聯交所之權益及淡倉。

於二零一八年十二月三十一日，並無本集團董事或僱員或彼等各自之聯繫人士獲本公司或其附屬公司授予任何可購入本公司或任何其他法人團體之股份或債權證之權利，彼等亦無行使此等權利。

## 收購股份或債權證的權利

除以上所披露者外，於報告期間本公司或其任何附屬公司概無訂立任何安排以使董事能夠透過收購本公司或任何其他法人團體的股份獲益。

除以上所披露者外，於報告期間董事及主要行政人員(包括彼等之配偶及不滿18歲的子女)並無於本公司或其任何相聯法團(定義見證券及期貨條例)股份(或認股權證或債權證(如適用))中擁有權益或已獲授或行使認購該等股份(或認股權證或債權證(如適用))的權利。

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

So far as is known to any Director or chief executives of the Company, as at 31 December 2018, the following persons (other than the Directors and chief executives of the Company whose interests are set out in the section "Directors' and chief executives' interests and short positions in shares, underlying shares and debentures" above) had an interest or short position in the shares or underlying shares which were recorded in the register required to be kept under Section 336 of the SFO:

## 主要股東於股份及相關股份之權益及淡倉

就各董事或本公司主要行政人員所知，於二零一八年十二月三十一日，以下人士(董事及本公司主要行政人員除外，彼等之權益已載於上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一節)於股份或相關股份中，擁有記入根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

### Long positions in Shares and Underlying Shares of the Company

於本公司股份及相關股份之好倉

Name	Capacity	Number and class of securities		Approximate % of the issued Shares
		Shares	Underlying Shares	
姓名／名稱	身份	股份	相關股份	佔已發行股份之概約百分比
Ma Qianzhou 馬乾洲	Beneficial owner 實益擁有人	3,010,953,361	—	13.41%
		—	35,540,100 (Note 1) (附註1)	0.16%
	Interest of spouse 配偶權益	337,632,000 (Note 2) (附註2)	—	1.50%
		—	6,581,500 (Notes 1 and 2) (附註1及2)	0.03%
Zhao Yuebing 趙悅冰	Beneficial Owner 實益擁有人	337,632,000	—	1.50%
		—	6,581,500 (Note 1) (附註1)	0.03%
	Interest of spouse 配偶權益	3,010,953,361 (Note 2) (附註2)	—	13.41%
		—	35,540,100 (Notes 1 and 2) (附註1及2)	0.16%

Name	Capacity	Number and class of securities 證券數目及類別		Approximate % of the issued Shares 佔已發行股份之 概約百分比
		Shares 股份	Underlying Shares 相關股份	
姓名／名稱	身份	股份	相關股份	概約百分比
Lee Shing 李誠	Interest in a controlled corporation 受控制公司之權益	1,603,400,000 (Note 3) (附註3)	—	7.14%
Yong Li Investments Limited 永利投資有限公司	Beneficial owner 實益擁有人	1,603,400,000	—	7.14%
Wang Dong 王棟	Interest in a controlled corporation 受控制公司之權益	1,293,672,000 (Note 4) (附註4)	—	5.76%
Midway International Holdings Limited 中天國際股份有限公司	Beneficial owner 實益擁有人	1,293,672,000	—	5.76%
Zhou Yong 周勇	Beneficial owner 實益擁有人	1,750,000,000	—	7.79%
Leung Heung Ying 梁享英	Beneficial owner 實益擁有人	200,000,000	—	0.89%
		—	1,504,767,850 (Notes 5 and 6) (附註5及6)	6.70%



*Notes:*

1. These underlying shares represent the shares to be issued and allotted upon the exercise in full of the share options granted by the Company on 19 November 2009 pursuant to the share option scheme adopted by the Company on 4 March 2009.
2. Mr. Ma is the spouse of Ms. Zhao Yuebing. Mr. Ma and Ms. Zhao Yuebing are accordingly deemed to be interested in the shares beneficially owned by each other under the SFO.
3. These shares are held by Yong Li Investments Limited, a company wholly and beneficially owned by Mr. Lee Shing.
4. These shares are held by Midway International Holdings Limited, a company wholly and beneficially owned by Ms. Wang Dong.
5. These shares and underlying shares are held by J. Thomson Asset Investment Limited, a company wholly and beneficially owned by Mr. Leung Heung Ying.
6. These underlying shares represent the convertible bonds issued by the Company on 17 July 2017.

Save as disclosed above, as at 31 December 2018, the Company had not been notified of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares which were required to be kept under Section 336 of the SFO.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on the information that is publicly available and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

*附註：*

1. 該等相關股份指根據本公司於二零零九年三月四日採納之購股權計劃，本公司於二零零九年十一月十九日授出之購股權獲全面行使時將發行及配發的股份。
2. 馬先生為趙悅冰女士之配偶。因此，馬先生及趙悅冰女士根據證券及期貨條例被視為於彼此實益擁有之股份中擁有權益。
3. 該等股份由永利投資有限公司持有，而該公司由李誠先生全資實益擁有。
4. 該等股份由中天國際股份有限公司持有，而該公司由王棟女士全資實益擁有。
5. 該等股份及相關股份由 J. Thomson Asset Investment Limited 持有，而該公司由梁享英先生全資實益擁有。
6. 該等相關股份指本公司於二零一七年七月十七日發行之可換股債券。

除上文披露者外，於二零一八年十二月三十一日，本公司並無獲知會有任何其他人士（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權益或淡倉而須根據證券及期貨條例第336條存置。

## **充足的公眾持股量**

根據公開可得的資料及就董事所知，本公司於本報告日期已維持充足公眾持股量。

## CHANGE OF DIRECTORS' INFORMATION

- (1) Mr. Jiang Quanming has resigned as an independent non-executive Director and ceased to be the chairman of remuneration committee (the “**Remuneration Committee**”), member of Audit Committee and nomination committee (the “**Nomination Committee**”) of the Company with effect from 28 May 2018.

Mr. Lam, has been appointed as a member of the Remuneration Committee and Nomination Committee and Mr. Guo acts as the chairman of the Remuneration Committee with effect from 28 May 2018.

- (2) Mr. Cheung has been appointed as an independent non-executive Director and a member of the Audit Committee with effect from 27 August 2018.
- (3) Subsequent to a review of Directors' duties and responsibilities in the Company as well as the market conditions at the Board meeting on 27 June 2018, the remuneration of Dr. Li, the chairman and executive Director, was changed from HK\$2,020,000 to HK\$2,820,000 per annum which was determined with reference to his duties and responsibilities with the Company with effect from 1 July 2018.
- (4) Each of Ms. Wang Hongyin (“**Ms. Wang**”), Mr. Lam and Mr. Cheung has entered into a new service agreement with the Company for a term of 3 years commencing from 27 September 2018, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Pursuant to the terms of their service agreement, Ms. Wang, Mr. Lam and Mr. Cheung are entitled to a remuneration of HK\$400,000, HK\$320,000 and HK\$320,000 per annum respectively which were determined with reference to their duties and responsibilities with the Company.

## 董事資料的變動

- (1) 姜全明先生已辭任獨立非執行董事並不再擔任本公司薪酬委員會(「**薪酬委員會**」)主席、審核委員會及提名委員會(「**提名委員會**」)成員，自二零一八年五月二十八日起生效。

林先生已獲委任為薪酬委員會及提名委員會成員及郭先生擔任薪酬委員會主席，自二零一八年五月二十八日起生效。

- (2) 張先生已獲委任為獨立非執行董事及審核委員會成員，自二零一八年八月二十七日起生效。
- (3) 於二零一八年六月二十七日的董事會會議上審閱董事於本公司之職責及責任以及市況後，主席兼執行董事李博士的薪酬由每年2,020,000港元更改為每年2,820,000港元，此乃經參考彼於本公司的職責及責任釐定，自二零一八年七月一日起生效。
- (4) 汪宏音女士(「**汪女士**」)、林先生及張先生各自已與本公司訂立新的服務協議，自二零一八年九月二十七日起計為期三年，須根據本公司章程細則輪值退任及膺選連任。根據彼等之服務協議條款，汪女士、林先生及張先生分別有權每年收取薪酬400,000港元、320,000港元及320,000港元，此乃經參考彼等於本公司的職責及責任釐定。

## EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, on 4 February 2019, the Company announced that every fifteen issued and unissued shares of HK\$0.004 each in the share capital of the Company was consolidated into one consolidated share (the “Consolidated Share”) of HK\$0.06. The board lot size for trading was changed to 24,000 Consolidated Shares upon the share consolidation becoming effective.

Apart from the events as disclosed above, the Group did not have other material subsequent events after the reporting period up to the date of this report.

For and on behalf of the Board  
**Grand T G Gold Holdings Limited**  
**Li Dahong**  
*Chairman*

Hong Kong, 8 February 2019

*The English text of this report shall prevail over the Chinese text in case of inconsistencies.*

*As at the date hereof, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Ms. Wang Hongyin (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).*

## 於報告期後的事件

於報告期間結束後，本公司於二零一九年二月四日宣佈本公司股本中每15股每股面值0.004港元之已發行及未發行股份合併為1股每股面值0.06港元之合併股份（「合併股份」）。股份合併生效後，每手買賣單位將更改為24,000股合併股份。

除上文所披露之事項外，本集團於報告期後直至本報告日期概無發生其他重大期後事件。

為及代表董事會  
大唐潼金控股有限公司  
主席  
李大宏

香港，二零一九年二月八日

本報告之中英文版本如有任何歧義，概以英文版本為準。

於本報告日期，董事會由李大宏博士（執行董事）、馬曉娜女士（執行董事）、汪宏音女士（執行董事）、郭瑋先生（獨立非執行董事）、林聞深先生（獨立非執行董事）及張偉雄先生（獨立非執行董事）組成。

