



THE HONG KONG PARKVIEW GROUP LIMITED  
僑福建設企業機構\*

STOCK CODE 股份代號 : 207



2013

INTERIM REPORT  
中期業績報告

# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. MA Jianping (Chairman)  
Mr. ZHOU Zheng  
Mr. HAN Shi

#### Non-executive Directors

Mr. SHI Zhuowei  
Mr. MA Wangjun  
Ms. JIANG Hua

#### Independent Non-executive Directors

Mr. LAU Hon Chuen, Ambrose, GBS, JP  
Mr. LAM Kin Ming, Lawrence  
Mr. WU Kwok Cheung, MH

### AUDIT COMMITTEE

Mr. LAU Hon Chuen, Ambrose, GBS, JP (Committee Chairman)  
Mr. MA Wangjun  
Mr. LAM Kin Ming, Lawrence  
Mr. WU Kwok Cheung, MH

### REMUNERATION COMMITTEE

Mr. LAU Hon Chuen, Ambrose, GBS, JP (Committee Chairman)  
Mr. ZHOU Zheng  
Mr. LAM Kin Ming, Lawrence  
Mr. WU Kwok Cheung, MH

### NOMINATION COMMITTEE

Mr. MA Jianping (Committee Chairman)  
Mr. LAU Hon Chuen, Ambrose, GBS, JP  
Mr. LAM Kin Ming, Lawrence  
Mr. WU Kwok Cheung, MH

### COMPANY SECRETARY

Mr. TSE Kin Wai

### AUDITOR

Deloitte Touche Tohmatsu

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong) Limited

### 董事

#### 執行董事

馬建平先生(主席)  
周政先生  
韓石先生

#### 非執行董事

史焯焯先生  
馬王軍先生  
姜華女士

#### 獨立非執行董事

劉漢銓先生 金紫荊星章，太平紳士  
林建明先生  
胡國祥先生 榮譽勳章

### 審核委員會

劉漢銓先生 金紫荊星章，太平紳士(委員會主席)  
馬王軍先生  
林建明先生  
胡國祥先生 榮譽勳章

### 薪酬委員會

劉漢銓先生 金紫荊星章，太平紳士(委員會主席)  
周政先生  
林建明先生  
胡國祥先生 榮譽勳章

### 提名委員會

馬建平先生(委員會主席)  
劉漢銓先生 金紫荊星章，太平紳士  
林建明先生  
胡國祥先生 榮譽勳章

### 公司秘書

謝健焯先生

### 核數師

德勤•關黃陳方會計師行

### 主要往來銀行

香港上海滙豐銀行有限公司  
中國銀行(香港)有限公司

# Contents

## 目錄

Business and Financial Overview	業務及財務概覽	2
Corporate Governance Highlights	企業管治摘要	4
Disclosure of Interests	權益披露	6
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	10
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	11
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	12
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	13
Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註	14
Glossary	詞彙表	20

# Business and Financial Overview

## 業務及財務概覽

### BUSINESS REVIEW & OUTLOOK

For the six months ended 30 June 2013, the Group's total comprehensive income amounted to HK\$1.1 million, which exhibited a turnaround from the total comprehensive expenses of HK\$4.3 million recorded for the six months ended 30 September 2012. The change was principally due to the increase in the rental income earned and the decrease in the administrative expenses incurred during the period.

As at 30 June 2013, the Property of the Group was valued at HK\$409 million (31 December 2012: HK\$409 million) by an independent professional valuer. No change in fair value was recognised in the condensed consolidated statement of profit or loss and other comprehensive income during the period.

The Group's Property is situated in a prime location in Hong Kong central business district and has been leased out, and the Board believes that the Group can maximise returns to its shareholders by the steady income streams from leasing out the Group's Property at fair market consideration.

The administrative expenses for the period amounted to HK\$0.7 million (for the six months ended 30 September 2012: HK\$3.1 million). The decrease was mainly due to the reduction of legal and professional fees. Since the change of the Company's controlling shareholders on 23 July 2012, the majority shareholder of the Company has been providing administrative services to the Group free of charge.

Finance costs for the period totaled HK\$2.9 million (for the six months ended 30 September 2012: HK\$3.5 million). The decrease was mainly due to no interest paid to the related companies.

In order to preserve financial resources for future expansion and operation of the Group, the Board did not recommend the payment of an interim dividend for the period (for the six months ended 30 September 2012: Nil).

The Board will regularly review the operations, financial position and business activities of the Group to formulate a suitable business strategy for the Group and will explore other business opportunities from time to time.

### LIQUIDITY AND FINANCIAL POSITION

The Group's daily operation activities were financed by the rental incomes from the Property. The Group's equity as at 30 June 2013 was approximately HK\$193.1 million as compared to approximately HK\$192.0 million as at 31 December 2012.

### 業務回顧及展望

於截至二零一三年六月三十日止六個月內，本集團之全面收入總額為1,100,000港元，相較截至二零一二年九月三十日止六個月錄得4,300,000港元之全面開支總額，轉虧為盈。相關變動主要乃由於期內賺取之租金收入增加及行政開支減少所致。

於二零一三年六月三十日，本集團之物業經獨立專業估值師估值為409,000,000港元（二零一二年十二月三十一日：409,000,000港元）。於期內，並無公平值變動於簡明綜合損益及其他全面收益表內確認。

本集團之物業位於香港中環商務區之黃金地段並已予出租，且董事會相信本集團透過按公平市價出租本集團物業所獲得之穩健收入來源可為其股東帶來最大回報。

期內行政開支為700,000港元（截至二零一二年九月三十日止六個月：3,100,000港元）。減幅主要是由於法律及專業費用減少所致。自本公司的控股股東於二零一二年七月二十三日發生變動後，本公司主要股東一直免費向本集團提供行政管理服務。

期內財務成本合計為2,900,000港元（截至二零一二年九月三十日止六個月：3,500,000港元）。減幅主要因為對關連公司沒有利息支出。

為了保留財務資源作本集團未來之擴展及營運，董事會不建議於期內派付中期股息（截至二零一二年九月三十日止六個月：無）。

董事會將會定期審閱本集團之經營業務、財務狀況及業務活動，為本集團制定適當業務策略，且將會不時物色其他業務機會。

### 流動資金及財務狀況

本集團以物業之租金收入支持日常營運。於二零一三年六月三十日，本集團之權益約為193,100,000港元，而於二零一二年十二月三十一日則約為192,000,000港元。

The banking facilities amounting to HK\$212.5 million had been drawn down and, the Group's bank borrowings at 30 June 2013 stood at HK\$212.5 million (31 December 2012: 212.5 million). In June 2013, the maturity date of the Group's bank borrowings was extended to 7 May 2015.

The financial position of the Group remained healthy. The gearing ratio, represented by the ratio of total bank borrowings to total assets, was 51.8% as at 30 June 2013 (31 December 2012: 51.8%).

All borrowings of the Group and the majority of its income and expenditure are denominated in Hong Kong dollars. Hence the Group's exposure to fluctuations in the exchange rate is considered to be minimal and there is seldom the need to make use of financial instruments for hedging exchange rate risk. However, due to the variable-rate bank borrowings amounting to HK\$212.5 million at HIBOR plus 2.25% per annum, the Group entered into an interest rate swap to hedge against its variable interest rate risks. The notional amounts of such interest rate swap also amounted to HK\$212.5 million which has converted the entire variable-rate bank borrowings at HIBOR plus 2.25% per annum into fixed-rate debts at the interest rate at 2.85% per annum.

As at 30 June 2013, the Group had net current liabilities of HK\$0.3 million (31 December 2012: HK\$0.6 million). In consideration of the estimated cash flows generated from the Group's operation, the Directors are satisfied that the Group will have sufficient working capital for its present requirements. In the opinion of the Directors, the Group should be able to continue as a going concern in the coming year.

### CHARGES ON ASSET

The Group has pledged its Property and all the issued ordinary shares in a wholly owned subsidiary of the Company which owns the Property to secure banking facilities granted to the Group as at 30 June 2013 and 31 December 2012.

### CONTINGENT LIABILITIES

At the end of the period, the Group did not have any significant contingent liabilities (31 December 2012: Nil).

### EMPLOYEES

As at 30 June 2013, the total number of employees in the Group was zero (31 December 2012: zero).

212,500,000港元之銀行信貸融資金額已予提取，本集團於二零一三年六月三十日之銀行借貸為212,500,000港元(二零一二年十二月三十一日：212,500,000港元)。於二零一三年六月，本集團銀行借貸之到期日延長至二零一五年五月七日。

本集團之財務狀況維持穩健。資產負債比率乃指銀行借貸總額與總資產之比率，於二零一三年六月三十日，該比率為51.8%(二零一二年十二月三十一日：51.8%)。

本集團所有借貸及其大部分的收入及支出均以港元為計算單位。因此，本集團所受到之匯率波動影響輕微，甚少需要利用金融工具作匯率風險對沖。然而，因212,500,000港元的銀行浮息借貸之利率按香港銀行同業拆息加年息2.25厘計算，本集團訂立利率掉期合約，以對沖其浮息風險。該利率掉期合約之名義面值亦為212,500,000港元，此合約已使全部香港銀行同業拆息加年息2.25厘計算之銀行浮息借貸轉換為按年息2.85厘計算之固定息率債務。

於二零一三年六月三十日，本集團擁有流動負債淨額300,000港元(二零一二年十二月三十一日：600,000港元)。考慮到本集團經營業務預計所產生之現金流量，董事深信本集團將會擁有充足的營運資金應付目前所需。董事認為，本集團將能夠於來年持續經營。

### 資產抵押

於二零一三年六月三十日及二零一二年十二月三十一日，本集團已抵押其物業及持有物業之本公司全資附屬公司之所有已發行普通股股份，以取得授予本集團之銀行信貸融資。

### 或然負債

於期末，本集團並無任何重大之或然負債(二零一二年十二月三十一日：無)。

### 僱員

於二零一三年六月三十日，本集團之僱員總數為零(二零一二年十二月三十一日：零)。

# Corporate Governance Highlights

## 企業管治摘要

### COMPLIANCE WITH THE CG CODE

The Company is committed to maintaining a high standard of corporate governance within a sensible framework with an emphasis on the principles of transparency, accountability and independence. The Board considers that during the six months ended 30 June 2013, the Company has complied with the code provisions set out in the CG Code, with the exception of Code Provision A.2.1.

A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer shall be separate and shall not be performed by the same individual. During the six months ended 30 June 2013, no chief executive officer was appointed by the Company. Nevertheless, the Board had authorized Mr. MA Jianping, Mr. ZHOU Zheng and Mr. HAN Shi, all executive Directors, to manage the day-to-day business of the Company. They shared the responsibilities in managing the day-to-day business of the Company. In addition, there are independent non-executive Directors and non-executive Directors on the Board offering their experience, expertise, independent advice and views from different perspectives. The Board is therefore of the view that there has been adequate balance of power and safeguards in place to avoid concentration of power in any one individual. The Board will review the corporate governance structure and practices from time to time and shall make necessary arrangements when the Board considers appropriate.

### CHANGE IN THE BOARD

With effect from 27 March 2013, Ms. JIANG Hua was appointed as non-executive Director.

As at 30 June 2013 the composition of the Board was as follows:

#### Executive Directors 執行董事

Mr. MA Jianping (Chairman)  
馬建平先生(主席)

Mr. ZHOU Zheng  
周政先生

Mr. HAN Shi  
韓石先生

#### Non-executive Directors 非執行董事

Mr. SHI Zhuowei  
史焯煒先生

Mr. MA Wangjun  
馬王軍先生

Ms. JIANG Hua  
姜華女士

### 《企業管治守則》的遵守

本公司致力於切合實際範圍內維持高水平之企業管治，以強調透明度、問責性及獨立性為原則。董事會認為，於截至二零一三年六月三十日止六個月期間，本公司一直遵守《企業管治守則》所載之守則條文，惟守則條文第A.2.1條除外。

《企業管治守則》第A.2.1條規定，主席與最高行政人員之角色應有區分，並不應由一人同時兼任。於截至二零一三年六月三十日止六個月期間，本公司並無委任行政總裁。然而，董事會已授權全體執行董事馬建平先生、周政先生及韓石先生管理本公司之日常業務。彼等分擔管理本公司日常業務之責任。此外，董事會之獨立非執行董事及非執行董事亦提供其經驗、技能、獨立意見及不同角度之見解。因此，董事會認為，權力分佈已平衡及已具備足夠保障，以避免權力集中於任何個別人士。董事會將不時審閱企業管治架構及常規，並將於董事會認為適當之時候作出必要安排。

### 董事會變動

姜華女士獲委任為非執行董事，自二零一三年三月二十七日起生效。

於二零一三年六月三十日，董事會成員如下：

#### Independent Non-executive Directors 獨立非執行董事

Mr. LAU Hon Chuen, Ambrose  
劉漢銓先生

Mr. LAM Kin Ming, Lawrence  
林建明先生

Mr. WU Kwok Cheung  
胡國祥先生

## CHANGE IN DIRECTORS' INFORMATION

Mr. SHI Zhuowei, a non-executive Director, resigned as the chairman of and from his directorship with COFCO Land Limited, with effect from 9 May 2013.

Mr. MA Jianping, the chairman of the Board, was appointed as the chairman of the board of directors of COFCO Meat Investment Company Limited, with effect from 9 August 2013.

## 董事資料變更

非執行董事史焯煒先生辭任中糧置地有限公司主席兼董事職務，自二零一三年五月九日起生效。

董事會主席馬建平先生獲委任為中糧肉食投資有限公司董事長，自二零一三年八月九日起生效。

# Disclosure of Interests

## 權益披露

### COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code as its code of conduct regarding Directors' securities transactions. After specific enquiry by the Company, all Directors (including the Director whose appointment took effect during the six months ended 30 June 2013) confirmed that they had complied with the required standard set out in the Model Code throughout the six months ended 30 June 2013.

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 June 2013, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register of interests of the Company required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### Aggregate long position(s) in the shares, underlying shares and debentures of the Company and its associated corporations

### 《標準守則》的遵守

本公司已採納《標準守則》作為董事進行證券交易之操守守則。經本公司作出具體查詢後，各董事（包括於截至二零一三年六月三十日止六個月期間獲委任之董事）均已確認，於截至二零一三年六月三十日止六個月期間其已遵守《標準守則》所載之規定標準。

### 董事及最高行政人員之權益

於二零一三年六月三十日，根據《證券及期貨條例》第352條規定而備存之本公司權益登記冊之記錄，或根據《標準守則》向本公司及聯交所發出之通知，董事及本公司最高行政人員於本公司及其任何相聯法團（定義見《證券及期貨條例》第XV部）之股份、相關股份及債權證之權益及淡倉如下：

### 於本公司及其相聯法團之股份、相關股份及債權證中之合計好倉

Name of Directors 董事名稱	Company/ Name of associated corporations 本公司/ 相聯法團之名稱	Capacity 身份	Number of issued ordinary shares held 持有已發行 普通股數目 (Note 1) (附註1)	Number of underlying shares held 持有相關 股份數目	Approximate percentage of the issued share capital 佔已發行股本 概約百分比
Mr. MA Jianping 馬建平先生	China Foods Limited 中國食品有限公司	Beneficial owner 實益擁有人	–	920,000 (Note 2) (附註2)	0.0329% (Note 4) (附註4)
Mr. HAN Shi 韓石先生	China Agri-Industries Holdings Limited 中國糧油控股有限公司	Beneficial owner 實益擁有人	153,400	–	0.0029% (Note 5) (附註5)
Mr. MA Wangjun 馬王軍先生	China Agri-Industries Holdings Limited 中國糧油控股有限公司	Beneficial owner 實益擁有人	–	1,219,000 (Note 3) (附註3)	0.0232% (Note 5) (附註5)
Mr. LAM Kin Ming, Lawrence 林建明先生	The Company 本公司	Beneficial owner 實益擁有人	6,000	–	0.0011% (Note 6) (附註6)



Notes:

1. Long positions in the shares of the Company or its associated corporations, other than equity derivatives such as share options, warrants or convertible bonds.
2. Long positions in the underlying shares of China Foods Limited under share options granted to Mr. MA Jianping pursuant to the share option scheme of China Foods Limited.
3. Long positions in the underlying shares of China Agri-Industries Holdings Limited under share options granted to Mr. MA Wangjun pursuant to the share option scheme of China Agri-Industries Holdings Limited.
4. The percentage (rounded to 4 decimal places) was calculated based on the total number of shares in China Foods Limited in issue as at 30 June 2013, i.e. 2,797,223,396 shares.
5. The percentages (rounded to 4 decimal places) were calculated based on the total number of shares in China Agri-Industries Holdings Limited in issue as at 30 June 2013, i.e. 5,249,880,788 shares.
6. The percentage (rounded to 4 decimal places) was calculated based on the total number of shares in the Company in issue as at 30 June 2013, i.e. 535,359,258 shares.

Save for the disclosed herein, as at 30 June 2013, none of the Directors or chief executive of the Company had any interests or 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 SFO) as recorded in the register of interests of the Company required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Save for the disclosed herein, at no time during the six months ended 30 June 2013 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or chief executive of the Company or their respective associates to acquire benefits by an acquisition of shares in, or debentures of, the Company or any other body corporate.

附註：

1. 於本公司或其相聯法團股份(不包括股本衍生工具,如購股權、認股權證或可換股債券)中之好倉。
2. 根據中國食品有限公司購股權計劃向馬建平先生授出之購股權項下之中國食品有限公司相關股份之好倉。
3. 根據中國糧油控股有限公司購股權計劃向馬王軍先生授出之購股權項下之中國糧油控股有限公司相關股份之好倉。
4. 該百分比(計及至小數點後四個位)乃根據中國食品有限公司於二零一三年六月三十日已發行股份總數(即2,797,223,396股股份)進行計算。
5. 該百分比(計及至小數點後四個位)乃根據中國糧油控股有限公司於二零一三年六月三十日已發行股份總數(即5,249,880,788股股份)進行計算。
6. 該百分比(計及至小數點後四個位)乃根據本公司於二零一三年六月三十日已發行股份總數(即535,359,258股股份)進行計算。

除本文披露者外,於二零一三年六月三十日,根據《證券及期貨條例》第352條規定而備存之本公司權益登記冊之記錄,或根據《標準守則》向本公司及聯交所發出之通知,概無任何董事或本公司最高行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份或債權證中擁有任何權益或淡倉。

除本文披露者外,本公司或其任何附屬公司概無於截至二零一三年六月三十日止六個月內任何時間參與任何安排,使董事或本公司最高行政人員或其各自聯繫人可藉購入本公司或任何其他法人團體之股份或債權證而獲得利益。

## INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2013, the interests and short positions of substantial shareholders in the shares and underlying shares of the Company as recorded in the register of interests of the Company required to be kept under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange were as follows:

## 主要股東之權益

於二零一三年六月三十日，根據《證券及期貨條例》第336條規定而備存之本公司權益登記冊之記錄，或根據向本公司及聯交所發出之通知，主要股東持有本公司股份及相關股份之權益及淡倉如下：

### Aggregate long position(s) in the shares and underlying shares of the Company

於本公司之股份及相關股份中之合計好倉

Name of substantial shareholders 主要股東名稱	Number of shares held (Note 1) 持有股份數目(附註1)			Approximate percentage of the issued share capital 佔已發行股本概約百分比 (Note 2) (附註2)
	Directly beneficially owned 直接實益擁有	Through controlled corporation(s) 透過受控法團	Total 總數	
Achieve Bloom Limited 得茂有限公司	370,844,138 (Note 3) (附註3)	–	370,844,138	69.3%
COFCO (Hong Kong) Limited 中糧集團(香港)有限公司	–	370,844,138 (Note 4) (附註4)	370,844,138	69.3%
COFCO Corporation 中糧集團有限公司	–	370,844,138 (Note 4) (附註4)	370,844,138	69.3%
Multi-Power International Limited	39,868,000	–	39,868,000	7.4%
Mr. Huang Jianquan 黃建權先生	40,000,000	–	40,000,000	7.5%

Notes:

1. Long positions in the shares of the Company, other than equity derivatives such as share options, warrants or convertible bonds.
2. The percentages (rounded to 1 decimal place) were calculated based on the total number of shares in the Company in issue as at 30 June 2013, i.e. 535,359,258 shares.
3. 370,844,138 shares in the Company were held by Achieve Bloom Limited directly as beneficial owner as at 30 June 2013.
4. COFCO (Hong Kong) Limited was deemed to be interested in 370,844,138 Shares held by its wholly owned subsidiary, Achieve Bloom Limited, as at 30 June 2013.

COFCO Corporation was deemed to be interested in 370,844,138 Shares held by its wholly owned subsidiary, Achieve Bloom Limited, as at 30 June 2013.

Save for the disclosed herein, as at 30 June 2013, the Company had not been notified of any other persons who had interests or short positions in the shares or underlying shares of the Company, which are required to be recorded in the register of interests of the Company required to be kept under Section 336 of the SFO.

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

During the six months ended 30 June 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

Hong Kong, 28 August 2013

附註：

1. 於本公司股份(不包括股本衍生工具, 如購股權、認股權證或可換股債券)中之好倉。
2. 該百分比(計及至小數點後壹個位)乃根據本公司於二零一三年六月三十日已發行股份總數(即535,359,258股股份)進行計算。
3. 於二零一三年六月三十日, 本公司370,844,138股股份由得茂有限公司作為實益擁有人直接持有。
4. 於二零一三年六月三十日, 中糧集團(香港)有限公司被視為於得茂有限公司(為中糧集團(香港)有限公司的全資附屬公司)所持有370,844,138股股份中擁有權益。

於二零一三年六月三十日, 中糧集團有限公司被視為於得茂有限公司(為中糧集團有限公司的全資附屬公司)所持有370,844,138股股份中擁有權益。

除本文披露者外, 於二零一三年六月三十日, 本公司並無獲悉任何其他人士持有本公司之股份或相關股份之權益或淡倉, 而須登記於根據《證券及期貨條例》第336條規定而備存之本公司權益登記冊。

## 購買、出售或贖回本公司之上市證券

於截至二零一三年六月三十日止六個月, 本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

香港, 二零一三年八月二十八日

# 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 six months ended 30 June 2013

截至二零一三年六月三十日止六個月

				(Unaudited) (未經審核)	
				1.1.2013 to 30.6.2013 二零一三年 一月一日至 二零一三年 六月三十日	1.4.2012 to 30.9.2012 二零一二年 四月一日至 二零一二年 九月三十日
		Notes 附註		HK\$ 港元	HK\$ 港元
Revenue	收益	2	<b>4,590,575</b>	3,060,383	
Direct operating costs	直接經營成本		–	(884,650)	
Gross profit	毛利		<b>4,590,575</b>	2,175,733	
Other income	其他收入		<b>4</b>	1,389,216	
Administrative expenses	行政開支		<b>(753,085)</b>	(3,068,071)	
Other operating expenses	其他經營開支		–	(295,584)	
Finance costs	財務成本		<b>(2,989,150)</b>	(3,541,744)	
Profit (loss) before taxation	除稅前溢利(虧損)	3	<b>848,344</b>	(3,340,450)	
Taxation	稅項	4	–	–	
Profit (loss) for the period attributable to owners of the Company	期內本公司擁有人應佔之溢利(虧損)		<b>848,344</b>	(3,340,450)	
Other comprehensive income (expense)	其他全面收益(支出)				
Item that may be reclassified to profit or loss:	可能重新分類至損益之項目:				
Hedging instrument in cash flow hedge:	現金流對沖之對沖工具:				
Fair value loss during the period	期內公平值虧損		<b>(60,126)</b>	(1,214,742)	
Reclassification adjustment for loss included in profit or loss	計入損益之虧損重新分類		<b>394,026</b>	255,284	
			<b>333,900</b>	(959,458)	
Total comprehensive income (expense) for the period attributable to owners of the Company	期內本公司擁有人應佔之全面收益(支出)總額		<b>1,182,244</b>	(4,299,908)	
Earnings (loss) per share – Basic	每股盈利(虧損) – 基本	6	<b>0.16 HK cents 港仙</b>	(0.62) HK cents 港仙	

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2013

於二零一三年六月三十日

		Notes 附註	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審核) HK\$ 港元	31 December 2012 二零一二年 十二月三十一日 (Audited) (經審核) HK\$ 港元
<b>NON-CURRENT ASSET</b>	<b>非流動資產</b>			
Investment property	投資物業	7	409,000,000	409,000,000
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Other receivables and prepayments	其他應收款及預付款項		810,167	537,842
Bank balances and cash	銀行結存及現金		267,020	1,031,723
			<b>1,077,187</b>	1,569,565
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Other payables and accrued charges	其他應付款及應計費用		866,308	2,207,030
Other financial liability	其他金融負債		533,624	–
			<b>1,399,932</b>	2,207,030
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>		<b>(322,745)</b>	(637,465)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>408,677,255</b>	408,362,535
<b>CAPITAL AND RESERVES</b>	<b>股本及儲備</b>			
Share capital	股本	8	53,535,926	53,535,926
Reserves	儲備		139,621,851	138,439,607
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>193,157,777</b>	191,975,533
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Rental deposit received	已收租金訂金		2,810,478	2,810,478
Deferred tax liability	遞延稅項負債		209,000	209,000
Secured bank loan	有抵押銀行貸款	9	212,500,000	212,500,000
Other financial liability	其他金融負債		–	867,524
			<b>215,519,478</b>	216,387,002
			<b>408,677,255</b>	408,362,535

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Share capital	Capital redemption reserve	Capital reduction reserve	Contributed surplus	Shareholder's contribution reserve	Hedging reserve	Accumulated deficit	Total
		股本	股本贖回儲備	資本削減儲備	繳入盈餘	股東貢獻儲備	對沖儲備	累積虧損	總額
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元	港元	港元
At 1 April 2012 (audited)	於二零一二年四月一日(經審核)	53,535,926	2,382,000	85,844,959	329,928,202	64,281,037	-	(349,008,964)	186,963,160
Loss for the period	期內虧損	-	-	-	-	-	-	(3,340,450)	(3,340,450)
Other comprehensive expenses for the period	期內其他全面支出								
- Hedging instrument in cash flow hedge	- 以現金流量對沖之對沖工具								
Fair value loss during the period	期內公平值虧損	-	-	-	-	-	(1,214,742)	-	(1,214,742)
Reclassified adjustment for loss included in profit or loss	計入損益之虧損重新分類	-	-	-	-	-	255,284	-	255,284
Other comprehensive expense for the period	期內其他全面支出	-	-	-	-	-	(959,458)	-	(959,458)
Total comprehensive expenses for the period	期內全面支出總額	-	-	-	-	-	(959,458)	(3,340,450)	(4,299,908)
At 30 September 2012 (unaudited)	於二零一二年九月三十日(未經審核)	53,535,926	2,382,000	85,844,959	329,928,202	64,281,037	(959,458)	(352,349,414)	182,663,252
At 1 January 2013 (audited)	於二零一三年一月一日(經審核)	53,535,926	2,382,000	85,844,959	329,928,202	64,281,037	(867,524)	(343,129,067)	191,975,533
Profit for the period	期內溢利	-	-	-	-	-	-	848,344	848,344
Other comprehensive incomes for the period	期內其他全面收益								
- Hedging instrument in cash flow hedge	- 以現金流量對沖之對沖工具								
Fair value loss during the period	期內公平值虧損	-	-	-	-	-	(60,126)	-	(60,126)
Reclassified adjustment for loss included in profit or loss	計入損益之虧損重新分類	-	-	-	-	-	394,026	-	394,026
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	-	333,900	-	333,900
Total comprehensive incomes for the period	期內全面收益總額	-	-	-	-	-	333,900	848,344	1,182,244
At 30 June 2013 (unaudited)	於二零一三年六月三十日(未經審核)	53,535,926	2,382,000	85,844,959	329,928,202	64,281,037	(533,624)	(342,280,723)	193,157,777

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		(Unaudited) (未經審核)	
		1.1.2013 to 30.6.2013 二零一三年 一月一日至 二零一三年 六月三十日 HK\$ 港元	1.4.2012 to 30.9.2012 二零一二年 四月一日至 二零一二年 九月三十日 HK\$ 港元
<b>NET CASH FROM OPERATING ACTIVITIES</b>	營業活動中產生之現金淨額	<b>3,574,443</b>	1,139,587
<b>INVESTING ACTIVITIES</b>	投資活動		
Interest received on bank deposits	所收銀行存款利息	4	176,803
Proceeds on disposal of held-for-trading investment	出售持作買賣之投資所得款項	-	84,090
Withdrawal of pledged bank deposits	提取已抵押銀行存款	-	5,650,786
Withdrawal of bank deposits	提取銀行存款	-	171,238,055
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	投資活動中產生之現金淨額	<b>4</b>	177,149,734
<b>FINANCING ACTIVITIES</b>	融資活動		
Repayments to former related companies	對前有關連公司之還款	<b>(1,350,000)</b>	(211,728,671)
Interest paid	利息支出	<b>(2,989,150)</b>	(3,541,744)
New bank loan raised	新增銀行貸款	-	212,500,000
Repayment of bank loan	償還銀行貸款	-	(186,333,332)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	融資活動中所用之現金淨額	<b>(4,339,150)</b>	(189,103,747)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等值項目之減少淨額	<b>(764,703)</b>	(10,814,426)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	於期初之現金及現金等值項目	<b>1,031,723</b>	11,593,425
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	於期末之現金及現金等值項目		
Represented by bank balances and cash	銀行結存及現金	<b>267,020</b>	778,999

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

### 1. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (HKAS 34) *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants as well as with the applicable disclosure requirements of Appendix 16 to the Listing Rules.

In preparing the consolidated financial statements, the Directors have given due and careful consideration to the future liquidity of the Group in light of the Group's net current liabilities position of HK\$322,745 as at 30 June 2013. Having considered the estimated cash flows generated from the Group's operations, the Directors are satisfied that the Group will have sufficient working capital for its present requirements for the foreseeable future. On this basis, the consolidated financial statements have been prepared on a going concern basis.

From the financial period ended 31 December 2012 onwards, the financial year end date of the Group was changed from 31 March to 31 December because the Directors determined to align the financial year date of the Group with that of the ultimate holding company. Accordingly, the condensed consolidated financial statements for the current period cover the six-month period from 1 January 2013 to 30 June 2013. The corresponding comparative amounts shown for the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows and related notes cover a six-month period from 1 April 2012 to 30 September 2012 and therefore may not be comparable with amounts shown for the current period.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2013 are the same as those followed in the preparation of the Group's financial statements for the nine months ended 31 December 2012.

### 1. 編製基準及主要會計政策

本未經審核簡明綜合財務報表乃根據香港會計師公會頒佈之香港會計準則第34號(香港會計準則第34號)「中期財務報告」及《上市規則》附錄16之適用披露規定編製。

於編製綜合財務報表時，鑒於本集團於二零一三年六月三十日之流動負債淨額322,745港元之狀況，董事已對本集團的未來流動資金作出審慎周詳之考慮。考慮到本集團業務產生之估計現金流量，董事認為，本集團將擁有充足的營運資金，應付可預見將來的資金需求。有見及此，綜合財務報表已按持續經營基準編製。

自截至二零一二年十二月三十一日止財政期間起，本集團之財政年度結算日由三月三十一日更改為十二月三十一日，原因為董事決定將本集團之財政年度結算日與最終控股公司之財政年度結算日保持一致。故此，本期內之簡明綜合財務報表涵蓋二零一三年一月一日起至二零一三年六月三十日止六個月期間。簡明綜合全面收益表、簡明綜合權益變動表、簡明綜合現金流量表及相關附註所呈列之相應比較金額涵蓋二零一二年四月一日起至二零一二年九月三十日止六個月期間，因此未必可與本期內呈列之金額作比較。

除若干物業及金融工具按適用情況以重估值或公平值計量外，本未經審核簡明綜合財務報表已按歷史成本慣例法編製。

除下文所述者外，於截至二零一三年六月三十日止六個月之簡明綜合財務報表中所採用之會計政策及計算方法與本集團編製於截至二零一二年十二月三十一日止九個月之財務報表時所採用者一致。



# Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

## 1. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### Amendments to HKAS 1 *Presentation of items of Other Comprehensive Income*

The amendment to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to HKAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and income statement is renamed as a statement of profit or loss. The amendments to HKAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are group into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively and hence the presentation of items of other comprehensive income has been modified to reflect the changes.

### HKFRS 13 *Fair Value Measurement*

The Group has applied HKFRS 13 for the first time in the current interim period. HKFRS 13 establishes a single source of guidance for, and disclosures about fair value measurements, and replaces those requirements previously included in various HKFRSs. Consequential amendments have been made to HKAS 34 to require certain disclosures to be made in the interim condensed consolidated financial statements.

The scope of HKFRS 13 is broad, and applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, subject to a few exceptions, HKFRS 13 contains a new definition for 'fair value' and defines fair value as the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

In accordance with the transitional provisions of HKFRS13, the Group has applied the new fair value measurement and disclosure requirements prospectively. Disclosures of fair value information are set out in note 10.

The application of the above accounting policies in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

## 1. 編製基準及主要會計政策(續)

### 香港會計準則第1號之修訂本「呈列其他全面收益項目」

香港會計準則第1號之修訂本引入全面收益表及收益表之新術語。根據香港會計準則第1號之修訂本，「全面收益表」乃更名為「損益及其他全面收益表」以及「收益表」更名為「損益表」。香港會計準則第1號之修訂本要求於其他全面收益一節內作出額外披露，以將其他全面收益項目歸類成兩個類別：(a)其後不會重新分類至損益之項目；及(b)當符合特定條件時，其後可能會重新分類至損益之項目。其他全面收益項目之所得稅須根據相同基準分配 – 該等修訂本並無更改以除稅前或扣除稅項後之方式呈列其他全面收益項目之現有選擇。該等修訂本已獲追溯應用，因此，其他全面收益項目之呈列方式已獲修改，以反映有關變動。

### 香港財務報告準則第13號「公平值計量」

於本中期期間，本集團首次應用香港財務報告準則第13號。香港財務報告準則第13號建立有關公平值計量及公平值計量之披露之單一指引，並取代過往刊載於其他香港財務報告準則之規定。香港會計準則第34號已作出相對性修改，規定在中期簡明綜合財務報表作出若干披露。

香港財務報告準則第13號之範圍廣泛，並應用於其他香港財務報告準則規定或允許公平值計量及有關公平值計量披露之金融工具項目及非金融工具項目，惟有少數例外情況。香港財務報告準則第13號包含「公平值」之新定義，定義公平值為在資本(或在最有利)市場中，根據計量日之現行市況，釐定出售資產所得或轉讓負債所付出之作價。在香港財務報告準則第13號下，公平值是一個出售價格，不管該價格是可以直接觀察或利用其他評估方法而預算出來。此外，香港財務報告準則第13號包括廣泛之披露規定。

根據香港財務報告準則第13號之過渡條文，本集團已按未來適用法採用新公平值計量及披露規定。公平值資料之披露載於附註10。

於本期內應用上述會計政策對於該等簡明綜合財務報表所呈報金額及/或該等簡明綜合財務報表所載述之披露並無重大影響。

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

### 2. SEGMENT INFORMATION

The executive Directors, being the chief operation decision maker (“CODM”) review the condensed consolidated statement of profit or loss and other comprehensive income of the Group as a whole and focus the review on the Group’s profit for the period for purposes of resource allocation and performance assessment. Further, the CODM considers that the property leasing is the sole reportable operating segment of the Group. Accordingly, no segment analysis is presented.

Revenue, which was also turnover of the Group, represented the amounts received or receivable of rental income for the period. During the six months ended 30 June 2013, the Group’s revenue was solely arisen from leasing out the investment property.

### 3. PROFIT (LOSS) BEFORE TAXATION

Profit (loss) before taxation has been arrived at after charging (crediting):

### 2. 分部資料

執行董事(即主要營運決策者(「主要營運決策者」))視本集團之簡明綜合損益及全面收益表為一整體及集中審閱本集團於期內之溢利，以作資源分配及表現評估。另外，主要營運決策者認為，物業租賃為本集團之唯一可呈報經營分部。因此，並無披露按分部分析之資料。

收益亦即本集團之營業額，乃指期內已收或應收之租金收入金額。於截至二零一三年六月三十日止六個月期間，本集團之收益僅來自出租投資物業。

### 3. 除稅前溢利(虧損)

除稅前溢利(虧損)已包括以下各項扣減(計入)：

		(Unaudited) (未經審核)	
		1.1.2013 to 30.6.2013 二零一三年 一月一日至 二零一三年 六月三十日 HK\$ 港元	1.4.2012 to 30.9.2012 二零一二年 四月一日至 二零一二年 九月三十日 HK\$ 港元
Rental income	租金收入	<b>(4,590,575)</b>	(3,060,383)
Less: Outgoings	減：經營性費用	-	884,650
		<b>(4,590,575)</b>	(2,175,733)
Auditor’s remuneration	核數師酬金	<b>180,000</b>	194,000
Interest income	利息收入	<b>(4)</b>	(176,803)
Interest on bank borrowings	銀行借貸利息	<b>2,595,124</b>	2,545,221
Interest on other financial liabilities	其他金融負債利息	<b>394,026</b>	255,284
Imputed interest expenses on amounts due to related companies	欠有關連公司款項應歸利息支出	-	741,239
Staff costs	員工成本		
- Salaries and other benefits (included directors’ emoluments)	- 薪金及其他福利(包括董事酬金)	<b>180,000</b>	558,879
- Retirement benefits scheme contributions	- 退休福利計劃供款	-	8,552
		<b>180,000</b>	567,431

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

### 4. TAXATION

No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the companies of the Group had suffered from tax losses or the assessable profits are wholly absorbed by tax losses brought forward for both periods.

A deferred tax asset has not been recognised in the consolidated financial statements of the Group in respect of tax losses available to offset future taxable profits as it is not certain that the losses will be utilised in the foreseeable future.

### 5. DIVIDENDS

No dividends were paid, declared or proposed during the interim period. The Directors have determined that no dividend will be paid in respect of the interim period.

### 6. EARNINGS (LOSS) PER SHARE

The calculation of basic earnings (loss) per share is based on the profit attributable to the owners of the Company for the period of HK\$848,344 (2012: loss of HK\$3,340,450) and on 535,359,258 (2012: 535,359,258) ordinary shares in issue during the period.

### 7. INVESTMENT PROPERTY

### 4. 稅項

由於本集團旗下成員公司於兩個期間內產生稅項虧損或應課稅溢利被承前稅項虧損全收抵銷，故並無於簡明綜合財務報表中作出香港利得稅撥備。

由於未能確定會於可見將來動用稅項虧損，故在綜合財務報表上未有確認本集團有關稅務虧損可用於抵銷將來應課稅溢利之遞延稅項資產。

### 5. 股息

本期內並無股息已予派付、宣派或擬派。董事已決定將不會派付中期股息。

### 6. 每股盈利(虧損)

每股基本盈利(虧損)乃按期內本公司擁有人應佔之溢利848,344港元(二零一二年：虧損3,340,450港元)及期內已發行普通股535,359,258股(二零一二年：535,359,258股)計算。

### 7. 投資物業

HK\$  
港元

#### FAIR VALUE

#### 公平值

At 30 June 2013 and at 31 December 2012

於二零一三年六月三十日及於二零一二年十二月三十一日

409,000,000

The fair value of the Group's Property as at 30 June 2013 was arrived at on the basis of valuation carried out on that date by Vigers Appraisal and Consulting Limited, an independent qualified professional valuer, not connected with the Group. The Group's Property has been valued on a market value basis, which conforms to Hong Kong Institute of Surveyors Valuation Standards on Properties. The valuation was arrived at by reference to comparable market transactions for similar properties. No change in fair value has been recognised in profit or loss for the six months ended 30 June 2013 (2012: Nil).

The Group's Property is situated in Hong Kong and held on a medium-term lease to earn rentals or for capital appreciation.

At 31 December 2012 and 30 June 2013, the Group's Property has been pledged to secure banking facility granted to the Group.

本集團之物業於二零一三年六月三十日之公平值乃由與本集團無任何關連之獨立合資格專業估值師威格斯資產評估顧問有限公司於該日按估值基準進行估值達致。本集團之物業乃遵照香港測量師學會之物業估值準則，基於市場價值作出估值。其估值參考自同類物業中可比較之市場交易而釐定。於截至二零一三年六月三十日止六個月，並無公平值變動(二零一二年：無)於損益內確認。

本集團以中期租約持有之物業位於香港，用作賺取租金或待資產升值。

於二零一三年六月三十日及二零一二年十二月三十一日，本集團之物業已予抵押，以獲取授予本集團之銀行信貸融資。

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

### 8. SHARE CAPITAL

		Number of ordinary shares of HK\$0.10 each 每股面值 0.10 港元之 普通股數目	Nominal value 面值 HK\$ 港元
Authorised:	法定股本：	8,500,000,000	850,000,000
Issued and fully paid: At 31 December 2012 and 30 June 2013	已發行及繳足股款： 於二零一二年十二月三十一日 及二零一三年六月三十日	535,359,258	53,535,926

### 8. 股本

### 9. SECURED BANK LOAN

The loan is secured by the Group's Property and all the issued ordinary shares in a wholly owned subsidiary of the Company which owns the Property, and carries interests at HIBOR plus 2.25% per annum. In June 2013, the maturity date of the bank loan was extended to 7 May 2015.

### 10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The Group's other financial liability is measured at fair value at the end of each reporting period. The following information about how the fair value of the other financial liability is determined (in particularly, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized based on the degree to which the inputs to the fair value measurement are observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

### 9. 有抵押銀行貸款

貸款以本集團物業及持有物業之本公司全資附屬公司所有已發行普通股股份作抵押，並按香港銀行同業拆息率加年息2.25厘計息。於二零一三年六月，銀行貸款之到期日延長至二零一五年五月七日。

### 10. 金融工具之公平值計量

本集團之其他金融負債是按各報告期末之公平值進行計量。其他金融負債之公平值計算方式之資料(尤其為估值方法及所採用輸入數值)以及計量公平值時之公平值等級水平是根據公平值計量輸入數值可觀察程度進行劃分。

- 第一級公平值計量為可識別資產或負債於活躍市場上報價(未經調整)所得出；
- 第二級公平值計量為於第一級計入之報價值以外可直接(即透過價格)或間接(即透過價格產生者)觀察資產或負債所得輸入數值所得出；及
- 第三級公平值計量為包括並無根據可觀察市場數據(不可觀察輸入數值)釐定之資產或負債輸入數值之估值方法所得出。

## Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

### 10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

Financial Liability 金融負債	Fair value as at 30.6.2013 於二零一三年 六月三十日 之公平值	Fair value hierarchy 公平值等級	Valuation techniques and key inputs 估值方法及 主要輸入數值	Significant unobservable inputs 重大不可觀察 輸入數值	Relationship of unobservable Inputs to fair value 不可觀察 輸入數值與 公平值之關係
Interest rate swap classified as other financial liability in the condensed consolidated statement of financial position 利息掉期，於簡明綜合財務狀況表內分類為其他金融負債	liability – HK\$533,624 負債 – 533,624港元	Level 2 第二級	Future cash flows are estimated based on forward interest rates extracted from observable yield curves 未來現金流量是根據摘錄自可觀察收益曲線之遠期利率進行估計。	N/A 不適用	N/A 不適用

There were no transfers between levels of the fair value hierarchy used in measuring the fair value of financial instrument for the six months ended 30 June 2013.

Except as detailed above, the Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

截至二零一三年六月三十日止六個月，金融工具公平值等級間並無轉換。

除上文所述者外，董事認為金融資產及金融負債之賬面值（按攤銷成本錄入簡明綜合財務報表）與其公平值相若。

### 11. RELATED PARTY TRANSACTIONS

(a) Compensation of key management personnel of the Group

		(Unaudited) (未經審核)	
		1.1.2013 to 30.6.2013 二零一三年 一月一日至 二零一三年 六月三十日 HK\$ 港元	1.4.2012 to 30.9.2012 二零一二年 四月一日至 二零一二年 九月三十日 HK\$ 港元
Salaries and other short-term benefits	薪金及其他短期利益	180,000	327,419

(b) The administrative services including accounting and statutory services have been provided by holding company without charges.

### 11. 有關連人士之交易

(a) 本集團主要管理人員之酬金

(b) 控股公司提供行政服務包括會計及法律服務且不收取費用。

# Glossary

## 詞彙表

In this report, the following expressions have the following meanings unless the context requires otherwise:

於本報告內，除文義另有所指外，下列詞彙具以下涵義：

“Board” 「董事會」	the board of Directors; 董事會；
“CG Code” 「《企業管治守則》」	Corporate Governance Code contained in Appendix 14 to the Listing Rules; 《上市規則》附錄十四所載之《企業管治守則》；
“Company” 「本公司」	The Hong Kong Parkview Group Limited, a company incorporated in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange; 僑福建設企業機構*，一家於百慕達註冊成立之有限公司，其股份在聯交所主板上市；
“Director(s)” 「董事」	director(s) of the Company; 本公司的董事；
“Group” 「本集團」	the Company and its subsidiaries; 本公司及其附屬公司；
“HIBOR” 「香港銀行同業拆息」	Hong Kong Interbank Offered Rate, the rate of interest offered on Hong Kong dollar loans by banks in the interbank market for a specified period ranging from overnight to one year; 銀行在銀行同業市場提供期限由隔夜至一年不等的港元貸款的利率；
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the People’s Republic of China; 中華人民共和國香港特別行政區；
“Listing Rules” 「《上市規則》」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time); 不時經修訂的《香港聯合交易所有限公司證券上市規則》；
“Model Code” 「《標準守則》」	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules; 《上市規則》附錄十所載之《上市發行人董事進行證券交易的標準守則》；
“Property” 「物業」	the investment property of the Group as set out in note 7 to the condensed consolidated financial statements; 簡明綜合財務報表附註7所載之本集團投資物業；
“SFO” 「《證券及期貨條例》」	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time); 不時經修訂的香港法例第571章之《證券及期貨條例》；
“Share(s)” 「股份」	share(s) of HK\$0.10 each in the share capital of the Company; 本公司股本中每股面值0.10港元的股份；
“Shareholder(s)” 「股東」	holder(s) of the Shares; 股份持有人；
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited; 香港聯合交易所有限公司；
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong; and 港元，香港法定貨幣；及
“%” 「%」	per cent. 百分比。

\* For identification purposes only 僅供識別

# Information for Our Investors

## 投資者參考資料

### REGISTERED OFFICE

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### COMPANY WEBSITE

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### STOCK CODE

207

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### 股份代號

207



THE HONG KONG PARKVIEW GROUP LIMITED

僑福建設企業機構\*

[www.hkparkviewgroup.com](http://www.hkparkviewgroup.com)

