



**DINGYI GROUP INVESTMENT LIMITED**  
**鼎億集團投資有限公司**

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)  
(Stock Code 股份代號 : 508)



**Interim Report 2013/14**  
**中期報告**

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# Corporate Information

## 企業資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. LI Kwong Yuk (*Chairman*)  
Mr. SU Xiaonong (*Chief Executive Officer*)  
Mr. CHEUNG Sze Ming

#### Independent Non-Executive Directors

Mr. CHENG Xiusheng  
Mr. SUN Dongsheng  
Mr. CHOW Shiu Ki

### COMPANY SECRETARY

Mr. CHAN Kwong Leung, Eric

### AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants, Hong Kong  
22nd Floor, Prince's Building  
Central, Hong Kong

### LEGAL ADVISERS

DLA Piper Hong Kong  
Norton Rose Fulbright Hong Kong  
Appleby

### AUTHORISED REPRESENTATIVES

Mr. CHEUNG Sze Ming  
Mr. CHAN Kwong Leung, Eric

### AUDIT COMMITTEE

Mr. CHOW Shiu Ki (*Chairman*)  
Mr. CHENG Xiusheng  
Mr. SUN Dongsheng

### REMUNERATION COMMITTEE

Mr. CHOW Shiu Ki (*Chairman*)  
Mr. SU Xiaonong  
Mr. CHEUNG Sze Ming  
Mr. CHENG Xiusheng  
Mr. SUN Dongsheng

### 董事會

#### 執行董事

李光煜先生 (*主席*)  
蘇曉濃先生 (*行政總裁*)  
張詩敏先生

#### 獨立非執行董事

程秀生先生  
孫東升先生  
周肇基先生

### 公司秘書

陳鄺良先生

### 核數師

羅兵咸永道會計師事務所  
香港執業會計師  
香港中環  
太子大廈二十二樓

### 法律顧問

歐華律師事務所  
諾頓羅氏富布萊特  
Appleby

### 授權代表

張詩敏先生  
陳鄺良先生

### 審核委員會

周肇基先生 (*主席*)  
程秀生先生  
孫東升先生

### 薪酬委員會

周肇基先生 (*主席*)  
蘇曉濃先生  
張詩敏先生  
程秀生先生  
孫東升先生

## NOMINATION COMMITTEE

Mr. LI Kwong Yuk (*Chairman*)  
Mr. CHOW Shiu Ki  
Mr. SUN Dongsheng

## 提名委員會

李光煜先生 (*主席*)  
周肇基先生  
孫東升先生

## PRINCIPAL BANKERS

Bank of Shanghai (Hong Kong) Limited  
China Construction Bank (Asia) Corporation Limited  
Industrial and Commercial Bank of China (Asia) Limited  
Bank Julius Baer & Co. Ltd.  
Hang Seng Bank Limited

## 主要往來銀行

上海銀行(香港)有限公司  
中國建設銀行(亞洲)股份有限公司  
中國工商銀行(亞洲)有限公司  
瑞士寶盛銀行有限公司  
恒生銀行有限公司

## REGISTERED OFFICE

Canon's Court  
22 Victoria Street  
Hamilton HM 12, Bermuda

## 註冊辦事處

Canon's Court  
22 Victoria Street  
Hamilton HM 12, Bermuda

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units 2703-6, 27/F  
Convention Plaza – Office Tower  
1 Harbour Road, Wanchai, Hong Kong

## 於香港之主要營業地點

香港灣仔港灣道1號  
會展廣場辦公大樓  
27樓2703-6室

## PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT IN BERMUDA

MUFG Fund Services (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM11  
Bermuda

## 於百慕達之股份過戶登記總處

MUFG Fund Services (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM11  
Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Standard Limited  
26th Floor, Tesbury Centre  
28 Queen's Road East, Hong Kong

## 於香港之股份過戶登記分處

卓佳標準有限公司  
香港皇后大道東二十八號  
金鐘匯中心二十六樓

## SHARE LISTING

The Stock Exchange of Hong Kong Limited  
Stock Code: 508

## 股份上市

香港聯合交易所有限公司  
股份代號: 508

## ADR DEPOSITARY BANK

The Bank of New York Mellon  
American Depositary Receipts  
101 Barclay Street, 22nd Floor West  
New York, NY 10286, USA  
Stock Symbol: COAZY

## 美國預託證券託管銀行

The Bank of New York Mellon  
American Depositary Receipts  
101 Barclay Street, 22nd Floor West  
New York, NY 10286, USA  
證券編號: COAZY

## WEBSITE

<http://www.dingyi.hk>

## 網址

<http://www.dingyi.hk>



# Condensed Consolidated Income Statement

## 簡明合併利潤表

For the six months ended 30 September 2013 截至二零一三年九月三十日止六個月

### INTERIM RESULTS

The directors (the “Directors”) of Dingyi Group Investment Limited (the “Company”) hereby announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 September 2013, together with the comparative figures for the corresponding period in 2012 as follows:

### 中期業績

鼎億集團投資有限公司(「本公司」)董事(「董事」)謹此公佈本公司及其附屬公司(統稱「本集團」)截至二零一三年九月三十日止六個月之未經審核簡明合併中期業績，連同二零一二年同期之比較數字如下：

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
	Note 附註		
Revenue	4	26,879	33,254
Cost of sales		(6,402)	(8,483)
Gross profit		20,477	24,771
Realised gain on investments at fair value through profit or loss, net	4	5,192	2,447
Other income, net	5	246	206
Other gains, net	6	568	3,356
Other loss – fair value loss on derivative financial liabilities		(84,385)	–
Selling and distribution costs		(19,635)	(25,034)
General and administrative expenses		(22,241)	(8,962)
Share-based payment expenses		(15,495)	–
Operating loss		(115,273)	(3,216)
Finance income, net	7	3,016	706
Loss before taxation	8	(112,257)	(2,510)
Income tax credit	9	130	4
Loss for the period		(112,127)	(2,506)
<b>Attributable to:</b>	<b>歸屬於：</b>		
Equity holders of the Company	本公司股權持有人	(111,648)	(1,496)
Non-controlling interests	非控制性權益	(479)	(1,010)
		(112,127)	(2,506)
<b>Loss per share</b>	<b>每股虧損</b>		
Basic loss per share (HK cents)	每股基本虧損(港仙)	(3.79)	(0.06)
Diluted loss per share (HK cents)	每股稀釋虧損(港仙)	(3.13)	(0.06)
<b>Dividends</b>	<b>股息</b>	–	–

# Condensed Consolidated Statement of Comprehensive Income

## 簡明合併綜合收益表

For the six months ended 30 September 2013 截至二零一三年九月三十日止六個月

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
<b>Loss for the period</b>	<b>期內虧損</b>	<b>(112,127)</b>	<b>(2,506)</b>
Other comprehensive income for the period, net of tax	除稅後期內其他綜合收益		
Exchange difference on translation of operations of overseas subsidiary	換算海外附屬公司業務所產生之外匯兌換差額	<b>147</b>	-
<b>Other comprehensive income for the period, net of tax</b>	<b>除稅後期內其他綜合收益</b>	<b>147</b>	-
<b>Total comprehensive loss for the period</b>	<b>期內綜合虧損總額</b>	<b>(111,980)</b>	<b>(2,506)</b>
<b>Attributable to:</b>	<b>歸屬於：</b>		
Equity holders of the Company	本公司股權持有人	<b>(111,501)</b>	(1,496)
Non-controlling interests	非控制性權益	<b>(479)</b>	(1,010)
<b>Total comprehensive loss for the period</b>	<b>期內綜合虧損總額</b>	<b>(111,980)</b>	<b>(2,506)</b>

Note: Items shown within other comprehensive income have no tax effect.

附註：於其他綜合收益所示之項目並無稅務影響。

# Condensed Consolidated Statement of Financial Position

## 簡明合併財務狀況表

As at 30 September 2013 於二零一三年九月三十日

		Note 附註	Unaudited 未經審核 30 September 2013 二零一三年 九月三十日 HK\$'000 港幣千元	Audited 經審核 31 March 2013 二零一三年 三月三十一日 HK\$'000 港幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Plant and equipment	廠房及設備	12	10,023	3,828
Available-for-sale financial assets	可供銷售金融資產		35,457	–
Non-current deposits	非流動存出按金		3,980	1,838
			<b>49,460</b>	5,666
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		875	873
Debtors, deposits and prepayments	應收賬款、存出按金及 預付款項	13	201,491	27,882
Amount due from a related company	應收一間關聯公司款項		251	248
Investments at fair value through profit or loss	於損益賬按公允值處理之 投資		76,627	50,292
Current income tax recoverable	可收回當期所得稅		21	21
Cash and cash equivalents	現金及現金等價物		186,035	189,922
			<b>465,300</b>	269,238
<b>Current liabilities</b>	<b>流動負債</b>			
Creditors, deposits and accruals	應付賬款、存入按金及 預提費用	14	9,596	7,831
Amount due to non-controlling interests	應付非控制性權益款項		24,749	25,586
Amount due to a related company	應付一間關聯公司款項		2	2
Derivative financial liabilities	衍生金融負債		–	9,947
Current income tax liabilities	當期所得稅負債		–	193
Obligation under finance lease	融資租賃承擔		1,356	–
			<b>35,703</b>	43,559
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>429,597</b>	225,679
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>479,057</b>	231,345
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	15	33,046	23,751
Reserves	儲備		402,550	175,004
Shareholders' funds	股東資金		435,596	198,755
Non-controlling interests	非控制性權益		(9,021)	(8,542)
<b>Total equity</b>	<b>總權益</b>		<b>426,575</b>	190,213
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Obligation under finance lease	融資租賃承擔		3,516	–
Convertible bonds	可換股債券	16	47,989	40,155
Deferred income tax liabilities	遞延所得稅負債		977	977
			<b>52,482</b>	41,132
<b>Total equity and non-current liabilities</b>	<b>總權益及非流動負債</b>		<b>479,057</b>	231,345

# Condensed Consolidated Statement of Changes in Equity

## 簡明合併權益變動表

For the six months ended 30 September 2013 截至二零一三年九月三十日止六個月

		Share capital	Share premium	Capital redemption reserve	Share option reserve	Other reserve	Exchange fluctuation reserve	Convertible bonds-equity conversion reserve	Retained profits/(Accumulated losses)	Total	Non-controlling interests	Total equity
		股本	股份溢價	資本贖回儲備	購股權儲備	其他儲備	匯兌波動儲備	可換股債券權益兌換儲備	保留溢利/(累計虧損)	總計	非控制性權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 April 2013	於二零一三年四月一日	23,751	25,249	14	-	5,021	146	69,676	74,898	198,755	(8,542)	190,213
<b>Comprehensive income:</b>	<b>綜合收益：</b>											
Loss for the period	期內虧損	-	-	-	-	-	-	-	(111,648)	(111,648)	(479)	(112,127)
<b>Other comprehensive income:</b>	<b>其他綜合收益：</b>											
Exchange difference on translation of operations of overseas subsidiary	換算海外附屬公司業務之匯兌差額	-	-	-	-	-	147	-	-	147	-	147
<b>Total comprehensive income/(loss) for the period</b>	<b>期內綜合收益/(虧損)總額</b>	-	-	-	-	-	147	-	(111,648)	(111,501)	(479)	(111,980)
<b>Total contributions by owners of the Company recognised directly in equity</b>	<b>直接於權益中確認之本公司擁有人供款總額</b>											
Issue of new shares	發行新股份	4,750	137,750	-	-	-	-	-	-	142,500	-	142,500
Share issuance expenses	股份發行開支	-	(1,548)	-	-	-	-	-	-	(1,548)	-	(1,548)
Issuance of convertible bonds – equity conversion component	發行可換股債券–權益兌換部份	-	-	-	-	-	-	147,172	-	147,172	-	147,172
Issue of new shares on conversion of convertible bonds	兌換可換股債券時發行新股份	4,545	148,602	-	-	-	-	(108,424)	-	44,723	-	44,723
Share-based payment expenses	以股份為基礎之付款開支	-	-	-	15,495	-	-	-	-	15,495	-	15,495
<b>Total contributions by owners of the Company</b>	<b>本公司擁有人供款總額</b>	9,295	284,804	-	15,495	-	-	38,748	-	348,342	-	348,342
At 30 September 2013	於二零一三年九月三十日	33,046	310,053	14	15,495	5,021	293	108,424	(36,750)	435,596	(9,021)	426,575
		Share capital	Share premium	Capital redemption reserve	Share option reserve	Other reserve	Exchange fluctuation reserve	Convertible bonds-equity conversion reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價	資本贖回儲備	購股權儲備	其他儲備	匯兌波動儲備	可換股債券權益兌換儲備	保留溢利	總計	非控制性權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 April 2012	於二零一二年四月一日	23,751	25,249	14	-	5,021	-	-	104,989	159,024	(7,420)	151,604
<b>Comprehensive loss:</b>	<b>綜合虧損：</b>											
Loss for the period	期內虧損	-	-	-	-	-	-	-	(1,496)	(1,496)	(1,010)	(2,506)
At 30 September 2012	於二零一二年九月三十日	23,751	25,249	14	-	5,021	-	-	103,493	157,528	(8,430)	149,098



# Condensed Consolidated Statement of Cash Flows

## 簡明合併現金流量表

For the six months ended 30 September 2013 截至二零一三年九月三十日止六個月

		Unaudited six months ended 30 September 未經審核 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Net cash used in operating activities	用於經營活動之現金淨額	(48,349)	(31,799)
Net cash used in investing activities	用於投資活動之現金淨額	(195,625)	(287)
Net cash generated from/(used in) financing activities	來自/(用於)融資活動之現金淨額	239,717	(2)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(4,257)</b>	<b>(32,088)</b>
Cash and cash equivalents at beginning of the period	於期初之現金及現金等價物	189,922	103,869
Effect of changes in foreign exchange rates	匯率變動之影響	370	(47)
<b>Cash and cash equivalents at end of the period</b>	<b>於期末之現金及現金等價物</b>	<b>186,035</b>	<b>71,734</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明合併財務報表附註

### 1 BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with applicable disclosure requirements of Appendix 16 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and with Hong Kong Accounting Standard (“**HKAS**”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

### 2 PRINCIPAL ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2013, as described in those annual financial statements.

New standards and amendments to existing standards that are effective for the first time for the financial year beginning 1 April 2013 and are relevant to the Group’s operations:

HKAS 1 (Amendment)	Presentation of items of other comprehensive income
HKAS 19 (2011)	Employee benefits
Hong Kong Financial Reporting Standards (“ <b>HKFRS</b> ”) 7 (Amendment)	Disclosure – offsetting financial assets and financial liabilities
HKFRS 10	Consolidated financial statements
HKFRS 12	Disclosure of interests in other entities
HKFRS 13	Fair value measurements
Annual improvements projects (2011)	Improvements to HKFRSs published in June 2012

Except as described below, the application of the above new and amendment in the current interim period has had no material effect on the amounts reported or disclosed in this condensed consolidated interim financial information.

### 1 編製基準

未經審核簡明合併財務報表乃根據香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄16之適用披露規定及香港會計師公會所頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」而編製。

### 2 主要會計政策

除下文所述者外，所應用之會計政策與截至二零一三年三月三十一日止年度之年度財務報表所用者(誠如該等年度財務報表所述)貫徹一致。

自二零一三年四月一日開始之財政年度首次生效且與本集團之業務相關之新準則及現有準則之修訂如下：

香港會計準則第1號 (修訂本)	呈列其他綜合收益項目
香港會計準則第19號 (二零一一年)	僱員福利
香港財務報告準則(「 <b>香港財務報告準則</b> 」)第7號(修訂本)	披露—金融資產與金融負債對銷
香港財務報告準則第10號	合併財務報表
香港財務報告準則第12號	披露於其他實體之權益
香港財務報告準則第13號	公允值計量
年度改進項目 (二零一一年)	於二零一二年六月頒佈之香港財務報告準則之改進

除下文所述者外，於本中期間應用上述新準則及修訂並無對本簡明合併中期財務資料所呈報或披露之金額造成重大影響。

## 2 PRINCIPAL ACCOUNTING POLICIES (Continued)

### HKFRS 13 FAIR VALUE MEASUREMENT

HKFRS 13 establishes a single source of guidance under HKFRS for all fair value measurements. HKFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under HKFRS when fair value is required or permitted. The application of HKFRS 13 has not materially impacted the fair value measurements carried out by the Group. HKFRS 13 also requires specific disclosures on fair values, some of which replace existing disclosure requirements in other standards, including HKFRS 7 Financial Instruments: Disclosures. Some of these disclosures are specifically required in interim financial statements for financial instruments; accordingly, the Group provides these disclosures in note 3.2.

### HKAS 1 (AMENDMENT) PRESENTATION OF FINANCIAL STATEMENTS

The amendments to HKAS 1 introduce a grouping of items presented in other comprehensive income (“OCI”). Items that could be reclassified to profit or loss at a future point in time now have to be presented separately from items that will never be reclassified. The adoption of these amendments only affected presentation and had no impact on this condensed consolidated interim financial information.

## 2 主要會計政策 (續)

### 香港財務報告準則第13號公允值計量

香港財務報告準則第13號建立根據香港財務報告準則對所有公允值計量之單一指引來源。香港財務報告準則第13號並無就實體何時須使用公允值作任何改變，而是當實體須要或允許使用公允值時，提供如何根據香港財務報告準則計量公允值之指引。應用香港財務報告準則第13號對本集團進行之公允值計量並無構成重大影響。香港財務報告準則第13號亦規定公允值的特定披露，其中一些取代其他準則中的現有披露要求，包括香港財務報告準則第7號金融工具：披露。若干該等披露乃於中期財務報表中特別就金融工具規定，因而，本集團於附註3.2提供該等披露。

### 香港會計準則第1號 (修訂本) 財務報表之呈列

香港會計準則第1號之修訂引進一組於其他綜合收益(「其他綜合收益」)中呈列之項目。在未來某個時間可重新分類至損益之項目現將與不得重新分類之項目分開呈列。應用該等修訂僅影響呈列，並不會對本簡明合併中期財務資料構成影響。

2 PRINCIPAL ACCOUNTING POLICIES (Continued)

**HKAS 1 (AMENDMENT) PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

The following new standards and amendments to existing standards relevant to the Group have been issued but are not effective for the financial year beginning 1 April 2013 and have not been early adopted.

HKFRS 9	Financial instruments <sup>(2)</sup>
HKFRS 7 and HKFRS 9 (Amendments)	Mandatory effective date and transition disclosures <sup>(2)</sup>
Amendments to HKFRS 10, HKFRS 12, HKAS 27 (2011)	Investment entities <sup>(1)</sup>
HKAS 32 (Amendment)	Financial instruments: Presentation – Offsetting financial assets and financial liabilities <sup>(1)</sup>
HKAS 36 (Amendment)	Impairment of assets <sup>(1)</sup>

<sup>(1)</sup> Effective for the Group for annual period beginning on 1 April 2014

<sup>(2)</sup> Effective for the Group for annual period beginning on 1 April 2015

The Group plans to adopt the above new/revised standards and amendments to existing standards when they become effective and are expected to have no material impact to the Group's financial statements.

2 主要會計政策 (續)

**香港會計準則第1號 (修訂本) 財務報表之呈列 (續)**

與本集團有關之下列新準則及現有準則之修訂已頒佈但於自二零一三年四月一日開始之財政年度尚未生效且並未獲提早採納。

香港財務報告準則第9號	金融工具 <sup>(2)</sup>
香港財務報告準則第7號及香港財務報告準則第9號 (修訂本)	強制生效日期及過渡性披露 <sup>(2)</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號 (二零一一年) 之修訂	投資實體 <sup>(1)</sup>
香港會計準則第32號 (修訂本)	金融工具：呈列—金融資產與金融負債對銷 <sup>(1)</sup>
香港會計準則第36號 (修訂本)	資產減值 <sup>(1)</sup>

<sup>(1)</sup> 於二零一四年四月一日開始之年度期間對本集團生效

<sup>(2)</sup> 於二零一五年四月一日開始之年度期間對本集團生效

本集團計劃於上述新訂／經修訂準則以及對現有準則之修訂生效時予以採納並預期不會對本集團之財務報表構成重大影響。

### 3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

#### 3.1 ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the six months ended 30 September 2013.

#### 3.2 FAIR VALUE ESTIMATION

The Group uses the following hierarchies for determining and disclosing the fair values of financial instruments:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

### 3 財務風險管理目標及政策

#### 3.1 估計

編製中期財務報表需要管理層作出影響會計政策應用以及資產及負債、收入及開支呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

於編製該等簡明綜合中期財務報表時，管理層於應用本集團之會計政策時作出之重大判斷及估計不明朗因素之主要來源與應用於截至二零一三年九月三十日止六個月之綜合財務報表者相同。

#### 3.2 公允值估計

本集團使用下列級別釐定及披露金融工具之公允值：

級別一：同類資產或負債在活躍市場上之報價（未經調整）

級別二：除第一級所包括之報價外，資產或負債之可直接（即價格）或間接（即從價格得出）觀察所得輸入項目

級別三：並非根據可觀察市場數據釐定之資產或負債輸入項目（即不可觀察輸入項目）

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

3.2 FAIR VALUE ESTIMATION (Continued)

Assets and liabilities measured at fair value as at 30 September 2013:

3 財務風險管理目標及政策(續)

3.2 公允值估計(續)

於二零一三年九月三十日按公允值計量之資產及負債：

		Level 1 級別一 HK\$'000 港幣千元	Level 2 級別二 HK\$'000 港幣千元	Level 3 級別三 HK\$'000 港幣千元
Assets	資產			
Investments at fair value through profit or loss	於損益賬按公允值處理之投資			
– Listed equity investments	– 上市股本投資	51,627	–	–
– Derivative financial instruments	– 衍生金融工具			
– WP Put Option	– WP認沽期權	–	–	25,000
		51,627	–	25,000

### 3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### 3.2 FAIR VALUE ESTIMATION (Continued)

Assets measured at fair value as at 31 March 2013:

Assets	資產	Level 1 級別一 HK\$'000 港幣千元	Level 2 級別二 HK\$'000 港幣千元	Level 3 級別三 HK\$'000 港幣千元
Investments at fair value through profit or loss	於損益賬按公允值處理之投資			
– Listed equity investments	– 上市股本投資	25,265	–	–
– Derivative financial instruments	– 衍生金融工具			
– WP Put Options	– WP認沽期權	–	–	25,000
– Convertible bonds	– 可換股債券			
– conversion option component	– 轉換選擇權部份	–	–	27
		25,265	–	25,027

### 4 REPORTABLE SEGMENTS

Reportable segments are identified and reported in the manner consistent with internal reports that are regularly reviewed by the chief operating decision-maker (the Executive Directors collectively) in order to assess performance and allocate resources. The chief operating decision-maker assesses the performance of the reportable segments based on the revenue and profit/loss presented.

The Group has two reportable segments (i) food and beverages including restaurants and bars business and (ii) securities trading business. Segment revenue is measured in a manner consistent with that in the consolidated income statement.

### 3 財務風險管理目標及政策 (續)

#### 3.2 公允值估計 (續)

於二零一三年三月三十一日按公允值計量之資產：

Assets	資產	Level 1 級別一 HK\$'000 港幣千元	Level 2 級別二 HK\$'000 港幣千元	Level 3 級別三 HK\$'000 港幣千元
Investments at fair value through profit or loss	於損益賬按公允值處理之投資			
– Listed equity investments	– 上市股本投資	25,265	–	–
– Derivative financial instruments	– 衍生金融工具			
– WP Put Options	– WP認沽期權	–	–	25,000
– Convertible bonds	– 可換股債券			
– conversion option component	– 轉換選擇權部份	–	–	27
		25,265	–	25,027

### 4 須予呈報的分類

須予呈報的分類乃按主要營運決策者 (統稱執行董事) 定期審閱內部報告以評估表現及分配資源之一致方式予以識別及呈報。主要營運決策者根據所呈報之收入及利潤/虧損評估須予呈報的分類之表現。

本集團有兩個須予呈報的分類(i)餐飲，包括餐廳及酒吧業務及(ii)證券買賣業務。分類收入根據與合併利潤表之一致方式計量。

4 REPORTABLE SEGMENTS (Continued)

Reportable segment information is presented below:

For the six months ended 30 September 2013

4 須予呈報的分類(續)

須予呈報的分類資料呈列如下：

截至二零一三年九月三十日止六個月

		Food and beverages – restaurants – and bars business 餐飲－餐廳 及酒吧業務 HK\$'000 港幣千元	Securities trading business 證券買賣 業務 HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
<b>Segment revenue</b>	分類收入			
Group revenue	集團收入	26,879	–	26,879
Realised gain on investments at fair value through profit or loss, net	於損益賬按公允值處理之投資的已變現收益，淨額	–	5,192	5,192
<b>Segment (loss)/profit</b>	分類(虧損)/利潤	(977)	5,548	4,571
Included in segment (loss)/profit are:	分類(虧損)/利潤包括：			
Depreciation of plant and equipment	廠房及設備之折舊	(977)	–	(977)
Unrealised gain on investments at fair value through profit or loss, net	於損益賬按公允值處理之投資的未變現收益，淨額	–	274	274
Dividends income from investments at fair value through profit or loss	於損益賬按公允值處理之投資的股息收益	–	294	294
<b>Segment assets</b>	分類資產	13,783	59,006	72,789
Included in segment assets are:	分類資產包括：			
Additions to non-current assets (other than financial instruments and deferred income tax assets)	非流動資產添置(金融工具及遞延所得稅資產除外)	1,485	–	1,485

The Group had no inter-segment sales for the periods ended 30 September 2013 and 2012.

於截至二零一三年及二零一二年九月三十日止期間，本集團並無分類間之內部銷售。



**Notes to the Condensed Consolidated Financial Statements**  
**簡明合併財務報表附註**

**4 REPORTABLE SEGMENTS (Continued)**

**For the six months ended 30 September 2012**

**4 須予呈報的分類(續)**

**截至二零一二年九月三十日止六個月**

		Food and beverages – restaurants and bars business 餐飲－餐廳 及酒吧業務 HK\$'000 港幣千元	Securities trading business 證券買賣 業務 HK\$'000 港幣千元	Total  總額 HK\$'000 港幣千元
<b>Segment revenue</b>	<b>分類收入</b>			
Group revenue	集團收入	33,254	–	33,254
Realised gain on investments at fair value through profit or loss, net	於損益賬按公允值處理之投資的已變現收益，淨額	–	2,447	2,447
<b>Segment (loss)/profit</b>	<b>分類(虧損)/利潤</b>	(2,113)	5,785	3,672
Included in segment (loss)/profit are:	分類(虧損)/利潤包括：			
Depreciation of plant and equipment	廠房及設備之折舊	(2,327)	–	(2,327)
Amortisation of trademarks	商標之攤銷	(26)	–	(26)
Unrealised gain on investments at fair value through profit or loss, net	於損益賬按公允值處理之投資的未變現收益，淨額	–	2,642	2,642
Dividends income from investments at fair value through profit or loss	於損益賬按公允值處理之投資的股息收益	–	696	696
<b>Segment assets</b>	<b>分類資產</b>	16,278	30,303	46,581
Included in segment assets are:	分類資產包括：			
Additions to non-current assets (other than financial instruments and deferred income tax assets)	非流動資產添置(金融工具及遞延所得稅資產除外)	241	–	241

4 REPORTABLE SEGMENTS (Continued)

Reconciliation of segment profit to loss before taxation is provided as follows:

4 須予呈報的分類(續)

分類利潤與除稅前虧損之對賬呈報如下:

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
<b>Segment profit</b>	<b>分類利潤</b>	<b>4,571</b>	3,672
Unallocated corporate income	未分配公司收入	-	18
Unallocated corporate expenses	未分配公司費用	<b>(20,073)</b>	(6,906)
Fair value loss on derivative financial liabilities	衍生金融負債之公允值虧損	<b>(84,385)</b>	-
Share-based payment expenses	以股份為基礎之付款開支	<b>(15,495)</b>	-
Finance income	財務收益	<b>9,860</b>	708
Finance costs	財務費用	<b>(6,735)</b>	(2)
Loss before taxation	除稅前虧損	<b>(112,257)</b>	(2,510)

**GEOGRAPHICAL INFORMATION**

Both in current and prior period, the Group's operations in food and beverages business and securities trading business are carried out in Hong Kong.

**地區資料**

於本期間及上個期間，本集團均於香港從事餐飲業務及證券買賣業務。

**Notes to the Condensed Consolidated Financial Statements**  
**簡明合併財務報表附註**

5 OTHER INCOME, NET

5 其他收益，淨額

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2013</b>	2012
		二零一三年	二零一二年
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Sponsorship income from suppliers	來自供應商之贊助收入	<b>36</b>	–
Others	其他	<b>210</b>	206
		<b>246</b>	206

6 OTHER GAINS, NET

6 其他利得，淨額

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2013</b>	2012
		二零一三年	二零一二年
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Unrealised gain on investments at fair value through profit or loss, net	於損益賬按公允值處理之投資的未變現收益，淨額	<b>274</b>	2,642
Dividends income from investments at fair value through profit or loss	於損益賬按公允值處理之投資的股息收益	<b>294</b>	696
Exchange gain, net	匯兌收益，淨額	–	18
		<b>568</b>	3,356

7 FINANCE INCOME, NET

7 財務收益，淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Interest income from bank deposits	銀行存款之利息收益	527	6
Interest income from loans receivable	應收貸款之利息收益	9,038	702
Effective interest income on convertible bond	可換股債券之實際利息收入		
– loan receivable component	– 應收貸款部份	295	–
Interest expenses on bank borrowings	銀行借款之利息費用	(1,235)	(2)
Effective interest expenses	可換股債券之		
on convertible bonds	實際利息開支		
– liability component (note 16)	– 負債部份 (附註16)	(5,609)	–
		<b>3,016</b>	706

8 LOSS BEFORE TAXATION

8 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Loss before taxation has been arrived at after charging/(crediting) the following:	除稅前虧損已扣除／(計入)下列各項：		
Cost of inventories recognised as expenses	確認為支出之存貨成本	<b>6,402</b>	8,483
Depreciation of plant and equipment	廠房及設備之折舊	<b>994</b>	2,335
Amortisation of trademarks	商標之攤銷	-	26
Gain on disposal of plant and equipment	處置廠房及設備之收益	-	(262)
Staff costs	員工成本	<b>10,370</b>	11,541
Operating lease payments in respect of leasing of	關於租賃以下項目之經營性租賃款項		
- Premises	- 樓宇		
- under minimum lease payments	- 最低租賃付款	<b>5,383</b>	5,588
- under contingent rent	- 或有租金	<b>772</b>	975
- Equipment	- 設備	<b>94</b>	90

9 INCOME TAX CREDIT

9 所得稅抵免

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Current income tax	當期所得稅		
Overseas	海外	30	-
Over-provision in prior periods	過往期間超額撥備	(160)	-
		<b>(130)</b>	-
Deferred income tax	遞延所得稅		
Origination and reversal of temporary differences	暫時性差異之產生及轉回	-	(4)
Income tax credit	所得稅抵免	<b>(130)</b>	(4)

Hong Kong profits tax is calculated at the rate of 16.5% (2012: 16.5%) on the estimated assessable profits after offsetting losses brought forward of each individual company.

香港利得稅乃根據各個別公司之估計應課稅利潤減前期虧損後按稅率16.5% (二零一二年: 16.5%) 計算。

Overseas taxation in prior period including Australia and Mainland China taxation was calculated based on the rates applicable in the relevant jurisdiction on the estimated assessable profits.

於上個期間之海外稅項包括澳洲及中國內地稅項，該等稅項乃就估計應課稅利潤根據相關司法管轄區所適用之稅率計算。

10 LOSS PER SHARE

(A) BASIC LOSS PER SHARE

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company as set out below by the weighted average number of ordinary shares in issue during the period.

10 每股虧損

(A) 每股基本虧損

每股基本虧損乃根據下文所載本公司股權持有人應佔虧損除以本期間已發行普通股之加權平均數計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(111,648)	(1,496)
		<b>Number of shares</b> 股份數目 '000 千股	<b>Number of shares</b> 股份數目 '000 千股
Weighted average number of ordinary shares in issue (thousands)	已發行普通股之加權平均數(千股)	2,943,078	2,375,095
Basic loss per share (HK cents)	每股基本虧損(港仙)	(3.79)	(0.06)

(B) DILUTED LOSS PER SHARE

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has two categories of dilutive potential ordinary shares: share options and convertible bonds.

(B) 每股稀釋虧損

每股稀釋虧損乃假設兌換所有潛在稀釋普通股而對已發行普通股加權平均數作出之調整計算。本公司擁有兩類潛在稀釋普通股：購股權及可換股債券。

10 LOSS PER SHARE (Continued)

(B) DILUTED LOSS PER SHARE (Continued)

During the period ended 30 September 2013, share options were granted by the Company which have potential dilutive effect on its ordinary shares.

During the period ended 30 September 2013, the Company issued convertible bonds which have potential dilutive effect on its ordinary shares (note 16). The convertible bonds are assumed to have been converted into ordinary shares, and the net loss is adjusted to eliminate the interest expense less the tax effect.

10 每股虧損(續)

(B) 每股稀釋虧損(續)

於截至二零一三年九月三十日止期間，本公司授出對其普通股具有潛在稀釋影響之購股權。

於截至二零一三年九月三十日止期間，本公司發行對其普通股具有潛在稀釋影響之可換股債券(附註16)。可換股債券假設已轉換為普通股，而虧損淨額已作出調整以對銷利息開支減稅務影響。

		Six months ended 30 September 截至九月三十日止六個月	
		2013 二零一三年 HK\$'000 港幣千元	2012 二零一二年 HK\$'000 港幣千元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(111,648)	(1,496)
Interest expense on convertible bonds (net of tax)	可換股債券之利息開支 (扣除稅項)	4,684	-
		<b>(106,964)</b>	<b>(1,496)</b>
		Number of shares 股份數目 '000 千股	Number of shares 股份數目 '000 千股
Weighted average number of ordinary shares in issue (thousands)	已發行普通股之加權平均數 (千股)	2,943,078	2,375,095
Adjustments for:	就下列各項作出調整:		
- Assumed conversion of convertible bonds (thousands)	- 假設轉換可換股債券 (千份)	380,030	-
- Assumed share options exercised	- 假設行使購股權	93,952	-
Weighted average number of ordinary shares for diluted loss per share (thousands)	每股稀釋虧損之普通股之 加權平均數(千股)	3,417,060	2,375,095
Diluted loss per share (HK cents)	每股稀釋虧損(港仙)	(3.13)	(0.06)



## 11 DIVIDENDS

The board (“**Board**”) of Directors has resolved not to declare any interim dividend for the six months ended 30 September 2013 (2012: nil).

## 12 PLANT AND EQUIPMENT

For the six months ended 30 September 2013, the Group acquired plant and equipment at a cost of HK\$7,190,000 (HK\$241,000 for the six months ended 30 September 2012), including the acquired motor vehicle with a net carrying value amounted to HK\$5,667,000 (For the six months ended 30 September 2012: nil) held under a finance lease. This asset is pledged to secure the Group’s obligation under a finance lease.

## 13 DEBTORS, DEPOSITS AND PREPAYMENTS

## 11 股息

董事會(「**董事會**」)已議決不宣派截至二零一三年九月三十日止六個月之任何中期股息(二零一二年:無)。

## 12 廠房及設備

截至二零一三年九月三十日止六個月,本集團購買廠房及設備之成本為港幣7,190,000元(截至二零一二年九月三十日止六個月為港幣241,000元)。當中包括收購根據融資租賃持有之賬面淨值為港幣5,667,000元(截至二零一二年九月三十日止六個月:無)之汽車。此項資產已予以質押以擔保本集團之融資租賃承擔。

## 13 應收賬款、存出按金及預付款項

		As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 港幣千元	As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 港幣千元
Trade debtors (A)	貿易應收賬款(A)	284	636
Loans receivable (B)	應收貸款(B)	176,694	1,581
Other debtors, deposits and prepayments	其他應收賬款、存出按金及 預付款項	24,513	12,984
Convertible bond – loan receivable component	可換股債券 – 應收貸款部份	–	12,681
		<b>201,491</b>	<b>27,882</b>

### (A) TRADE DEBTORS

The Group has established different credit policies for customers in each of its core businesses. The credit period granted to trade debtors ranges from 30 – 45 days except for sales of food and beverages at restaurants and bars, which are mainly on cash basis.

As at 30 September 2013 and 31 March 2013, all the trade debtors are aged under 60 days based on due date.

### (A) 貿易應收賬款

本集團已對各個核心業務之客戶設立不同之信貸政策。除餐廳及酒吧之餐飲銷售主要以現金結算外,就貿易應收賬款授出之信貸期介乎30至45天。

於二零一三年九月三十日及二零一三年三月三十一日,根據到期日,所有貿易應收賬款之賬齡均少於60日。

13 DEBTORS, DEPOSITS AND PREPAYMENTS  
 (Continued)

**(B) LOANS RECEIVABLE**

The loans receivable are due from independent third parties, which are unsecured. The carrying amounts are denominated in HK\$ and approximate their fair values.

13 應收賬款、存出按金及預付款項  
 (續)

**(B) 應收貸款**

應收貸款乃應收獨立第三方，為無抵押。賬面值乃以港幣計值並與其公允值相若。

14 CREDITORS, DEPOSITS AND ACCRUALS

14 應付賬款、存入按金及預提費用

		<b>As at 30 September 2013 於二零一三年 九月三十日 HK\$'000 港幣千元</b>	<b>As at 31 March 2013 於二零一三年 三月三十一日 HK\$'000 港幣千元</b>
Trade creditors	貿易應付賬款	<b>2,061</b>	2,198
Other creditors, deposits and accruals	其他應付賬款、存入按金及 預提費用	<b>7,535</b>	5,633
		<b>9,596</b>	7,831

As at 30 September 2013 and 31 March 2013, all the trade creditors are aged under 60 days based on invoice date.

於二零一三年九月三十日及二零一三年三月三十一日，根據發票日期，所有貿易應付賬款之賬齡均少於60日。

15 SHARE CAPITAL

15 股本

		Number of shares 股份數目	
		'000 千股	HK\$'000 港幣千元
<b>Authorised ordinary shares:</b>			
<b>法定普通股：</b>			
At 31 March 2013, 1 April 2013 of HK\$0.01 per share	於二零一三年三月三十一日、 二零一三年四月一日每股 港幣0.01元	3,500,000	35,000
Increase on 3 September 2013 (note (i))	於二零一三年九月三日增加 (附註(i))	7,000,000	70,000
At 30 September 2013 of HK\$0.01 per share	於二零一三年九月三十日每股 港幣0.01元	10,500,000	105,000
<b>Issued and fully paid ordinary shares:</b>			
<b>已發行及繳足股款之普通股：</b>			
At 31 March 2013 and 1 April 2013 of HK\$0.01 per share	於二零一三年三月三十一日及 二零一三年四月一日每股 港幣0.01元	2,375,095	23,751
Issue of shares (note (ii))	發行股份(附註(ii))	475,000	4,750
Issue of shares on conversion of convertible bonds (note (iii))	轉換可換股債券發行股份 (附註(iii))	454,545	4,545
At 30 September 2013 of HK\$0.01 per share	於二零一三年九月三十日每股 港幣0.01元	3,304,640	33,046

## 15 SHARE CAPITAL (Continued)

Notes:

- (i) On 3 September 2013, the authorised share capital of the Company was increased from HK\$35 million to HK\$105 million by the creation of an additional 7,000,000,000 ordinary shares of HK\$0.01 each which rank *pari passu* with the existing shares in all respects.
- (ii) The Company allotted and issued 475,000,000 new shares to independent third parties on 28 May 2013. The proceeds of the issue of shares before expenses amounted to HK\$142,500,000. The net proceeds of the issue of shares amounted to HK\$140,953,000 after deducting the expenses of the issue.
- (iii) On 26 June 2013, the convertible bonds in the aggregate amounted to HK\$100,000,000 were converted into 454,545,454 ordinary shares of HK\$0.01 each at the fixed conversion price of HK\$0.22 per share.

## 16 CONVERTIBLE BONDS

The Group issued convertible bonds with a coupon rate of 2% per annum at a total principal value of HK\$100,000,000 on 28 March 2013 and at a total principal value of HK\$100,000,000 on 31 May 2013 to four independent third parties (the “bondholders”). The convertible bonds will mature at 27 March 2018 and 30 May 2018 respectively at its principal amount or can be converted into 909,090,908 shares at the bondholder’s option at rate of HK\$0.22 per share.

On 26 June 2013, 454,545,454 conversion shares were allotted and issued to two bondholders pursuant the exercise of conversion rights attaching to the convertible bonds issued on 28 March 2013 and 31 May 2013 respectively.

The fair values of the remaining convertible bonds was HK\$156,413,000 based on the valuations by an independent valuer as at 28 March 2013 and 31 May 2013 respectively. The convertible bonds comprise a liability component and an equity conversion component.

## 15 股本 (續)

附註：

- (i) 於二零一三年九月三日，本公司之法定股本藉增設額外7,000,000,000股每股面值港幣0.01元之普通股由港幣35,000,000元增至港幣105,000,000元，該等普通股於所有方面與現有股份享有同等權益。
- (ii) 本公司於二零一三年五月二十八日向獨立第三方配發及發行為數475,000,000股新股份。除開支前之股份發行所得款項達港幣142,500,000元。股份發行之所得款項淨額達港幣140,953,000元（經扣除發行開支後）。
- (iii) 於二零一三年六月二十六日，為數總計港幣100,000,000元之可換股債券以每股港幣0.22元之固定轉換價轉換為454,545,454股每股面值港幣0.01元之普通股。

## 16 可換股債券

本集團於二零一三年三月二十八日發行本金總額為港幣100,000,000元及於二零一三年五月三十一日發行本金總額為港幣100,000,000元票息率為每年2%之可換股債券予四名獨立第三方（「債券持有人」）。可換股債券將分別於二零一八年三月二十七日及二零一八年五月三十日按其本金額到期或債券持有人可選擇按每股港幣0.22元之比率轉換為909,090,908股股份。

於二零一三年六月二十六日，根據行使分別於二零一三年三月二十八日及二零一三年五月三十一日發行之可換股債券附帶之轉換權，已向兩名債券持有人配發及發行454,545,454股轉換股份。

餘下可換股債券之公允值港幣156,413,000元乃由獨立估值師分別於二零一三年三月二十八日及二零一三年五月三十一日進行估值。可換股債券包括負債部份及權益轉換部份。

**Notes to the Condensed Consolidated Financial Statements**  
**簡明合併財務報表附註**

**16 CONVERTIBLE BONDS (Continued)**

The fair values of the unlisted bond component were calculated by using a market interest rate of similar non-extendable and non-convertible bonds. The fair values of the convertible bonds were valued by using the Binomial Option Pricing Model. The residual amount, representing the value of the equity conversion component, is included in the convertible bond-equity conversion reserve under equity attributable to equity holders of the Company.

**16 可換股債券(續)**

非上市債券部份之公允值乃使用類似不可續期及不可換股債券之市場利率計算。可換股債券之公允值乃使用二項式期權定價模型進行估值。殘值(相當於權益轉換部份之價值)乃計入本公司權益持有人應佔權益項下之可換股債券－權益轉換儲備。

		Liability component 負債部份 HK\$'000 港幣千元	Equity conversion component 權益轉換部份 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Cash received on 28 March 2013	於二零一三年三月二十八日 已收之現金	100,000	-	100,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	9,939	-	9,939
Fair values of convertible bonds issued on 28 March 2013	於二零一三年三月二十八日發 行之可換股債券之公允值	109,939	-	109,939
Legal and professional fee paid	已付法律及專業費用	(212)	-	(212)
Equity conversion component	權益轉換部份	(69,676)	69,676	-
Fair value at 28 March 2013 (note)	於二零一三年三月二十八日 之公允值(附註)	40,051	69,676	109,727
Effective interest expenses	實際利息開支	104	-	104
At 31 March 2013	於二零一三年三月三十一日	40,155	69,676	109,831

16 CONVERTIBLE BONDS (Continued)

16 可換股債券(續)

		Liability component 負債部份 HK\$'000 港幣千元	Equity conversion component 權益轉換部份 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Cash received on 31 May 2013	於二零一三年五月三十一日 已收之現金	100,000	–	100,000
Fair values of derivative financial liabilities	衍生金融負債之公允值	94,332	–	94,332
Fair values of convertible bonds issued on 31 May 2013	於二零一三年五月三十一日發行之可換股債券之公允值	194,332	–	194,332
Legal and professional fee paid	已付法律及專業費用	(212)	–	(212)
Equity conversion component	權益轉換部份	(147,172)	147,172	–
Fair value at 31 May 2013 (note)	於二零一三年五月三十一日之公允值(附註)	46,948	147,172	194,120
Total fair values before effective interest expenses and ordinary shares conversion	實際利息開支及普通股轉換前之公允值總額	87,103	216,848	303,951
Effective interest expenses (note 7)	實際利息開支(附註7)	5,609	–	5,609
Converted into ordinary shares	轉換為普通股	(44,723)	(108,424)	(153,147)
At 30 September 2013	於二零一三年九月三十日	47,989	108,424	156,413

Note:

As at the 30 September 2013, the fair value of the unlisted bond component of the convertible bonds that were issued on 28 March 2013 and 31 May 2013 are calculated using cash flows discounted at a rate based on the discount rate of 23.5% and 20% respectively (31 March 2013: 23.7%).

The convertible bonds – liability component are classified under non-current liabilities. The carrying amounts of convertible bonds – liability component are denominated in HK\$.

附註:

於二零一三年九月三十日，分別於二零一三年三月二十八日及二零一三年五月三十一日發行之可換股債券之非上市債券部份之公允值乃使用根據折現率分別為23.5%及20%（二零一三年三月三十一日：23.7%）之比率折現之現金流量計算。

可換股債券－負債部份乃分類至非流動負債項下。可換股債券－負債部份之賬面值乃以港幣計值。

**Notes to the Condensed Consolidated Financial Statements**  
**簡明合併財務報表附註**

**17 CONTINGENT LIABILITIES**

As at 30 September 2013, the Group had no contingent liabilities (31 March 2013: nil).

**17 或有負債**

於二零一三年九月三十日，本集團概無任何或有負債（二零一三年三月三十一日：無）。

**18 RELATED PARTY TRANSACTIONS**

**18 有關連人士之交易**

		<b>Six months ended 30 September 截至九月三十日止六個月</b>	
		<b>2013 二零一三年 HK\$'000 港幣千元</b>	<b>2012 二零一二年 HK\$'000 港幣千元</b>
<b>Ultimate holding company</b>	<b>最終控股公司</b>		
Management fee paid	已付管理費	(465)	(465)
<b>Non-controlling interest</b>	<b>非控制性權益</b>		
Management fee paid	已付管理費	(1,606)	(1,993)
Purchase of food and beverages	餐飲採購	(1,932)	-

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group's revenue from its continuing operations amounted to HK\$27 million during the six months ended 30 September 2013. This represents a decrease of 18% on HK\$33 million achieved in the same period last year. There was a loss attributable to the Company's equity holders of HK\$112 million, compared to HK\$1 million in last year. The loss during the period was mainly due to the fair value loss on derivative financial liabilities and the share-based payment expenses.

Loss per share amounted to HK3.79 cents during the six months ended 30 September 2013, compared with HK0.06 cents for the same period last year.

### FOOD AND BEVERAGES

The food and beverages segment generated a revenue of HK\$27 million during the period under review. This was 18% lower than the amount for the corresponding period last year. The segment reported a decrease of loss to HK\$1 million (2012: HK\$2 million) for the six months period ended 30 September 2013. The restaurants and bars and kiosks of the Group are operated by 3 subsidiaries (collectively, the "World Pointer Group"). As of 30 September 2013, the World Pointer Group operated five restaurants and bars and three kiosks including but not limited to Watermark, The Boathouse, Pier 7 Café & Bar and Café de Paris (Soho) in Hong Kong.

Cafe Deco Holdings Limited, a former subsidiary of the Group, provides general administrative and management services to the restaurants and bars and kiosks under the World Pointer Group such as operation management, preparation of books of account, maintenance of premises of restaurants and bars, and repairs and decorations up to 15 February 2014 under a management agreement.

### SECURITIES TRADING

During the period, the Group has substantial performance in the securities trading business. The Group recorded a realised gain on investments at fair value through profit or loss of HK\$5 million (2012: HK\$2 million) and reported a profit of HK\$6 million (2012: HK\$6 million) during the period under review.

### 業務回顧

於截至二零一三年九月三十日止六個月，本集團之持續經營業務錄得收入港幣27,000,000元，較去年同期之港幣33,000,000元減少18%。歸屬於本公司之股權持有人的虧損為港幣112,000,000元，而去年為港幣1,000,000元。本期間內之虧損乃主要由於衍生金融負債之公允值虧損及以股份為基礎之付款開支所致。

於截至二零一三年九月三十日止六個月，每股虧損為3.79港仙，而去年同期則為0.06港仙。

### 餐飲

餐飲分類於回顧期間錄得收入為港幣27,000,000元，較去年同期之金額下跌18%。截至二零一三年九月三十日止六個月期間，該分類呈報的虧損減少至港幣1,000,000元（二零一二年：港幣2,000,000元）。本集團的餐廳及酒吧以及小食亭由3間附屬公司（統稱「World Pointer集團」）經營。於二零一三年九月三十日，World Pointer集團在香港經營5間餐廳及酒吧以及3間小食亭，當中包括但不限於Watermark、The Boathouse、Pier 7 Café & Bar及Café de Paris (Soho)。

根據一份管理協議，Cafe Deco Holdings Limited（本集團的前附屬公司）向World Pointer集團旗下的餐廳及酒吧以及小食亭提供一般行政及管理服務，如營運管理、編製賬簿、餐廳及酒吧場地維護以及維修及裝潢，直至二零一四年二月十五日。

### 證券買賣

於本期間，本集團之證券買賣業務表現理想。於回顧期間，本集團錄得於損益賬按公允值處理之投資的已變現收益港幣5,000,000元（二零一二年：港幣2,000,000元），並呈報利潤港幣6,000,000元（二零一二年：港幣6,000,000元）。



## COMPLETION OF THE ISSUE OF HK\$200 MILLION 2% CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND ALLOTMENT AND ISSUE OF CONVERSION SHARES

On 12 October 2012, after trading hours, each of Mr. Li Xuan (the “Subscriber 1”), Mr. Leung Chiu (the “Subscriber 2”) and Mr. Yang Dongjun (the “Subscriber 3”) entered into a subscription agreement with the Company in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount of HK\$150 million (the “First Subscription Agreements”). On 17 October 2012, after trading hours, Mr. Lei Chong (the “Subscriber 4”) entered into a subscription agreement with the Company in respect of the issue of and subscription for the convertible bond in a principal amount of HK\$50 million (the “Second Subscription Agreement”).

Completion of the issue of and subscription for the convertible bonds in the principal amount of HK\$50 million each by the Subscriber 2 and the Subscriber 3 under the First Subscription Agreements took place on 28 March 2013 (the “First Completion”).

On 31 May 2013, the issue of and subscription for the convertible bonds in the principal amount of HK\$50 million each by the Subscriber 1 under the First Subscription Agreements and by the Subscriber 4 under the Second Subscription Agreement was completed (the “Second Completion”). The net proceeds from the issue of the convertible bonds to the Subscriber 1 and the Subscriber 4, are approximately HK\$99.95 million, which are placed in an interest bearing account with a financial institution pending for funding the partial payment of the Proposed Offer (as defined below) or other possible future investments, for financing the development of the Group and for using as the general working capital of the Group.

Details of the First Subscription Agreements, the Second Subscription Agreement, the First Completion and the Second Completion were disclosed in the announcements of the Company dated 12 October 2012, 17 October 2012, 20 November 2012, 31 December 2012, 31 January 2013, 28 March 2013 and 31 May 2013 respectively and the circular issued by the Company dated 2 November 2012.

On 26 June 2013, 227,272,727 conversion shares were allotted and issued to each of the Subscriber 1 and the Subscriber 2 pursuant the exercise of conversion rights attaching to the convertible bonds issued on 28 March 2013 and 31 May 2013 to the Subscriber 2 and the Subscriber 1 respectively.

## 完成根據特別授權發行港幣 200,000,000元2厘可換股債券及配發 及發行換股股份

於二零一二年十月十二日(交易時段後)·李軒先生(「認購方1」)·梁釗先生(「認購方2」)及楊東軍先生(「認購方3」)各自與本公司就發行及認購本金總額為港幣150,000,000元之可換股債券訂立認購協議(「首份認購協議」)。於二零一二年十月十七日(交易時段後)·李忠先生(「認購方4」)與本公司就發行及認購本金額為港幣50,000,000元之可換股債券訂立認購協議(「第二份認購協議」)。

認購方2及認購方3各自根據首份認購協議而獲發行及認購本金額為港幣50,000,000元之可換股債券已於二零一三年三月二十八日完成(「首次完成」)。

於二零一三年五月三十一日·由認購方1根據首份認購協議及認購方4根據第二份認購協議分別獲發行及認購本金額為港幣50,000,000元之可換股債券已經完成(「第二次完成」)。發行可換股債券予認購方1及認購方4之所得款項淨額約為港幣99,950,000元·其乃存放於一間金融機構之計息賬戶內以為建議要約(定義見下文)之部份付款或其他未來可能之投資提供資金、為本集團之發展提供資金及用作本集團之一般營運資金。

首份認購協議、第二份認購協議、首次完成及第二次完成之詳情已載於本公司日期分別為二零一二年十月十二日、二零一二年十月十七日、二零一二年十一月二十日、二零一二年十二月三十一日、二零一三年一月三十一日、二零一三年三月二十八日及二零一三年五月三十一日之公佈內及本公司刊發日期為二零一二年十一月二日之通函內披露。

於二零一三年六月二十六日·227,272,727股換股股份已因行使於二零一三年三月二十八日及二零一三年五月三十一日分別向認購方2及認購方1發行之可換股債券附帶之換股權而向認購方1及認購方2各自配發及發行。

## GRANT OF SHARE OPTIONS

On 19 April 2013 and 26 April 2013, the board of the Directors (the “**Board**”) granted 85,050,000 share options and 20,000,000 share options respectively to the eligible employees/eligible participants as defined in the share option scheme adopted by the Company on 21 September 2012 (the “**Share Option Scheme**”) at an exercise price of HK\$0.375 per share.

Details of the above grant of share options were disclosed in the announcements of the Company dated 19 April 2013, 26 April 2013 and 3 May 2013 respectively.

## PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 25 April 2013, after trading hours, Kingston Securities Limited (the “**Placing Agent**”) and the Company entered into a placing agreement (the “**Placing Agreement**”), pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best effort basis, a maximum of 475,000,000 placing shares at a price of HK\$0.30 per placing share to not fewer than six placees who and whose ultimate beneficial owners, if any, are third parties independent of and are not connected with the Company and its connected persons (as defined in the Listing Rules) (the “**Placing**”). The net proceeds from the Placing, after deducting related placing commission and other related expenses in connection with the Placing, is approximately HK\$140.9 million, which are placed in an interest bearing account with a financial institution pending for funding the partial payment of the Proposed Offer or other possible future investments. The Placing was successfully completed on 28 May 2013.

Details of the Placing were disclosed in the announcements of the Company dated 25 April 2013, 2 May 2013 and 28 May 2013 respectively.

## 授出購股權

於二零一三年四月十九日及二零一三年四月二十六日，董事會（「**董事會**」）以每股港幣0.375元之行使價向本公司於二零一二年九月二十一日採納之購股權計劃（「**購股權計劃**」）內所界定之合資格僱員／合資格參與者分別授予85,050,000份購股權及20,000,000份購股權。

上述授出購股權之詳情已披露於本公司日期分別為二零一三年四月十九日、二零一三年四月二十六日及二零一三年五月三日之公佈內。

## 根據一般授權配售新股份

於二零一三年四月二十五日（交易時段後），金利豐證券有限公司（「**配售代理**」）與本公司訂立配售協議（「**配售協議**」），據此，本公司已有條件同意透過配售代理按盡力基準，以每股配售股份港幣0.30元之價格配售最多475,000,000股配售股份予不少於六名承配人，而彼等及其最終實益擁有人（如有）將為獨立於本公司及其關連人士（定義見上市規則）且與彼等並無關連之第三方（「**配售事項**」）。配售事項之所得款項淨額（經扣除有關配售事項之相關配售佣金及其他相關開支後）約為港幣140,900,000元，並已存放於一間金融機構之計息賬戶內，以待為建議要約之部份付款或其他可能未來投資提供資金。配售事項已於二零一三年五月二十八日成功完成。

配售事項之詳情已披露於本公司日期分別為二零一三年四月二十五日、二零一三年五月二日及二零一三年五月二十八日之公佈內。

## PROPOSED ISSUE OF 5% CONVERTIBLE BONDS AND WARRANTS DUE 2015 UNDER SPECIFIC MANDATE

On 20 June 2013, after trading hours, Hantang Resources Investment Limited (漢唐資源投資有限公司) (“**Hantang**”) as the subscriber and the Company entered into a subscription agreement (the “**Subscription Agreement**”) in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount not exceeding HK\$620,000,000 at an initial conversion price of HK\$0.33 per conversion share and the warrants in the aggregate principal amount of HK\$155,000,000 at an exercise price of HK\$0.35 per warrant share, respectively (the “**Proposed Issue of the New Convertible Bonds and the Warrants**”). The Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the conversion shares and the warrant shares under a specific mandate of the Company, are subject to the approval by the shareholders (the “**Shareholders**”) at a special general meeting of the Company.

The estimated net proceeds of the issue of the convertible bonds (after deducting the fees and expenses) will be approximately HK\$619.5 million and the exercise in full of the warrants will result in further net proceeds of approximately HK\$155 million. The total net proceeds are intended to be used for funding the partial payment of the Proposed Offer or other possible further investments.

A circular containing, among other things, details about the Proposed Issue of the New Convertible Bonds and the Warrants is expected to be despatched to the Shareholders on or before 31 December 2013.

Details of the Proposed Issue of the New Convertible Bonds and the Warrants were disclosed in the announcements of the Company dated 20 June 2013, 19 July 2013, 30 August 2013, 30 September 2013 and 14 November 2013 respectively.

## 建議根據特別授權發行於二零一五年到期之5厘可換股債券及認股權證

於二零一三年六月二十日(交易時段後)·漢唐資源投資有限公司(「漢唐」)(作為認購方)與本公司就分別按初步換股價為每股換股股份港幣0.33元發行及認購本金總額不超過港幣620,000,000元之可換股債券及以行使價每股認股權證股份港幣0.35元發行及認購本金總額為港幣155,000,000元之認股權證(「**建議發行新可換股債券及認股權證**」)訂立認購協議(「**認購協議**」)。認購協議及其項下擬進行之交易(包括根據本公司之特別授權配發及發行換股股份及認股權證股份)須待股東(「**股東**」)於本公司股東特別大會上批准後·方可作實。

發行可換股債券之估計所得款項淨額(經扣除費用及開支後)將約為港幣619,500,000元·而悉數行使認股權證將進一步產生所得款項淨額約為港幣155,000,000元。總所得款項淨額擬用作為建議要約之部份付款或其他可能未來投資提供資金。

一份載有(其中包括)有關建議發行新可換股債券及認股權證之詳情之通函預期將於二零一三年十二月三十一日或之前寄發予股東。

有關建議發行新可換股債券及認股權證之詳情已於本公司日期分別為二零一三年六月二十日、二零一三年七月十九日、二零一三年八月三十日、二零一三年九月三十日及二零一三年十一月十四日之公佈內披露。

## CONNECTED TRANSACTION – PROPOSED ISSUE OF CONVERTIBLE BONDS AND WARRANTS UNDER SPECIFIC MANDATE

On 28 June 2013, after trading hours, Wincon Capital Investment Limited (“Wincon”), the controlling shareholder (as defined in the Listing Rules) of the Company, as the subscriber and the Company entered into a subscription agreement (the “Wincon Subscription Agreement”) in respect of the issue of and subscription for the convertible bonds in the aggregate principal amount not exceeding HK\$620,000,000 at an initial conversion price of HK\$0.33 per conversion share and the warrants in the aggregate principal amount of HK\$155,000,000 at an exercise price of HK\$0.35 per warrant share, respectively (the “Proposed Issue of the New Wincon Convertible Bonds and the Wincon Warrants”). The Wincon Subscription Agreement and the transactions contemplated thereunder, including the allotment and issue of the conversion shares and the warrant shares under a specific mandate of the Company, are subject to the approval by the Shareholders at a special general meeting of the Company.

The estimated net proceeds of the issue of the convertible bonds (after deducting the fees and expenses) will be approximately HK\$619.5 million and the exercise in full of the warrants will result in further net proceeds of approximately HK\$155 million. The total net proceeds are intended to be used for funding the partial payment of the Proposed Offer or other possible further investments.

A circular containing, among other things, details about the Proposed Issue of the New Wincon Convertible Bonds and the Wincon Warrants is expected to be despatched to the Shareholders on or before 31 December 2013.

Details of the Proposed Issue of the New Wincon Convertible Bonds and the Wincon Warrants were disclosed in the announcements of the Company dated 28 June 2013, 19 July 2013, 30 August 2013, 30 September 2013 and 14 November 2013 respectively.

## 關連交易－建議根據特別授權發行可換股債券及認股權證

於二零一三年六月二十八日交易時段後，本公司控股股東（定義見上市規則）永冠資本投資有限公司（「永冠」）（作為認購方）與本公司訂立一份認購協議（「永冠認購協議」），內容有關分別按初步換股價每股換股股份港幣0.33元發行及認購本金總額不超過港幣620,000,000元之可換股債券及按行使價每股認股權證股份港幣0.35元發行及認購本金總額為港幣155,000,000元之認股權證（「建議發行新永冠可換股債券及永冠認股權證」）。永冠認購協議及其項下擬進行之交易（包括根據本公司之特別授權配發及發行換股股份及認股權證股份）須待股東於本公司股東特別大會上批准後，方可作實。

發行可換股債券之估計所得款項淨額（經扣除費用及開支後）將約為港幣619,500,000元，而悉數行使認股權證將產生進一步所得款項淨額約港幣155,000,000元。合共所得款項淨額擬用作為建議要約之部份付款或其他可能未來投資提供資金。

一份載有（其中包括）有關建議發行新永冠可換股債券及永冠認股權證之詳情之通函預期將於二零一三年十二月三十一日或之前寄發予股東。

建議發行新永冠可換股債券及永冠認股權證之詳情已於本公司日期分別為二零一三年六月二十八日、二零一三年七月十九日、二零一三年八月三十日、二零一三年九月三十日及二零一三年十一月十四日之公佈內披露。

## PROPOSED OFFER MADE BY THE COMPANY TO ELEMENTAL MINERALS LIMITED AND THE ELEMENTAL LEAD INVESTMENT

On 1 July 2013, the Company entered into (1) a bid implementation agreement with Elemental Minerals Limited (“**Elemental**”) pursuant to which the Company agreed to make an off-market takeover offer to acquire all the issued shares of Elemental (the “**Elemental Shares**”) at AUD0.66 per Elemental share (the “**Proposed Offer**”); and (2) pre-bid purchase agreements with the key shareholders of Elemental (together, the “**Proposed Acquisition**”), together with other documents including documents relating to the financing of the Proposed Acquisition. The Company also announced that on 1 July 2013, the Company and Elemental entered into the Elemental Share Placement Agreement and the Dingyi Convertible Note Facility (i.e. the Elemental Lead Investment, as defined and mentioned with details in the Company’s announcements dated 13 August 2013, 12 September 2013, 15 October 2013 and 15 November 2013, respectively (the “**Elemental Lead Investment Announcements**”)) pursuant to which the Company agreed to make a lead investment in Elemental to provide Elemental with interim working capital for its business during the offer period for the Proposed Offer. The completion of the Elemental Share Placement took place on 30 August 2013. 14,676,163 Elemental Placement Shares have been issued to the Company at a price of AUD0.3407 (approximately HK\$2.41) per Elemental Placement Share pursuant to the terms and conditions of the Elemental Share Placement Agreement. The Elemental Placement Shares issued to the Company represent approximately 4.84% of the total issued share capital of Elemental as enlarged by such issue.

As set out in the Elemental Lead Investment Announcements, the circular in respect of the Elemental Lead Investment containing, among other things, (i) further details of the Elemental Lead Investment; (ii) the Competent Person’s Report; and (iii) the Valuation Report (together, the “**Circular**”) is expected to be despatched to the Shareholders on or before 31 December 2013.

## 本公司向ELEMENTAL MINERALS LIMITED作出之建議要約及 ELEMENTAL主導投資

於二零一三年七月一日，本公司(1)與Elemental Minerals Limited (「**Elemental**」)訂立一份出價實行協議，據此，本公司同意作出場外收購要約以按每股Elemental股份0.66澳元收購Elemental之所有已發行股份(「**Elemental**股份」)(「**建議要約**」)；及(2)與Elemental之主要股東訂立出價前購買協議(統稱「**建議收購事項**」)，連同其他文件(包括與建議收購事項之融資有關之文件)。本公司亦宣佈，於二零一三年七月一日，本公司及Elemental訂立Elemental股份配售協議及鼎億可換股票據融資(即Elemental主導投資，定義及詳請載述於本公司日期分別為二零一三年八月十三日、二零一三年九月十二日、二零一三年十月十五日及二零一三年十一月十五日之公佈(「**Elemental**主導投資公佈」))，據此，本公司同意於Elemental作出主導投資以於建議要約之要約期間就Elemental之業務向其提供臨時營運資金。Elemental股份配售已於二零一三年八月三十日完成。14,676,163股Elemental配售股份已根據Elemental股份配售協議之條款及條件，按每股Elemental配售股份0.3407澳元(約港幣2.41元)之價格發行予本公司。發行予本公司之Elemental配售股份相當於經有關發行擴大後之Elemental已發行股本總額之約4.84%。

誠如Elemental主導投資公佈所載，有關載有(其中包括)(i) Elemental主導投資之進一步詳情；(ii)合資格人士報告；及(iii)估值報告之Elemental主導投資之通函(統稱「**通函**」)預期將於二零一三年十二月三十一日或之前寄發予股東。

Elemental is an advanced mining exploration and development company dual listed on the Australian Stock Exchange and the Toronto Stock Exchange. It is currently developing the Sintoukola potash project located in the Republic of Congo.

The Proposed Acquisition constitutes a very substantial acquisition for the Company and is therefore subject to the approval by the Shareholders at a special general meeting of the Company by way of poll under the Listing Rules. The announcement relating to the Proposed Acquisition has been submitted to the Stock Exchange for vetting and will be published by the Company as soon as practicable.

## STRATEGY AND OUTLOOK

Apart from the existing businesses of food and beverages and securities trading, the Group will continue to explore other potential investment opportunities with reasonable returns that meet the Company's criteria. This will not only strengthen our core business but also increase the Company's equity holders' values. The Group has been exploring a few investment opportunities. Since early 2012, the Company has been negotiating with a mining company (i.e. Elemental) with principal place of business in Africa in respect of the possible acquisition of a strategic shareholding interest by stages in this mining company and its potash project and is actively proceeding the aforesaid possible acquisition, details of which are set out in the paragraph headed "Proposed offer made by the Company to Elemental Minerals Limited and the Elemental Lead Investment" in this report. The Company is also exploring the investment opportunities in other mining projects.

Elemental是一間高級礦業勘探及發展公司，並於澳大利亞證券交易所及多倫多證券交易所兩地上市。其現正於剛果共和國發展Sintoukola鉀鹽項目。

建議收購事項構成本公司之一項非常重大收購事項，因此須根據上市規則取得股東於本公司股東特別大會上以投票表決方式之批准。本公司已向聯交所提呈有關建議收購事項之公佈以供審閱，並將於切實可行情況下盡快刊發有關公佈。

## 策略及展望

除現有餐飲及證券買賣業務外，本集團將繼續探索其他符合本公司合理回報標準之潛在投資機遇。此不僅將鞏固本集團之核心業務，亦將提升本公司股權持有人之價值。本集團現正探索若干投資機遇。自二零一二年年初以來，本公司一直與一間主要營業地點位於非洲之礦業公司（即Elemental），就可能分階段收購其策略性股權及其鉀鹽項目進行磋商，而目前正積極進行上述可能收購（其詳情載於本報告「本公司向Elemental Minerals Limited作出之建議要約及Elemental主導投資」一段）。本公司亦正在物色其他礦業項目之投資機遇。

# Financial Review

## 財務回顧

### SHAREHOLDERS' EQUITY AND FINANCIAL RATIOS

As at 30 September 2013, the Group's net assets attributable to equity holders of the Company amounted to HK\$436 million (31 March 2013: HK\$199 million), an increase of HK\$237 million. Such increases were mainly caused by issued of new shares of HK\$141 million, the issuance of convertible bonds equity conversion component of HK\$147 million, granted of share options of HK\$16 million, issued of new shares on conversion of convertible bonds of HK\$45 million less the loss attributable to equity holders of HK\$112 million.

As at 30 September 2013, total debt to equity ratio was 0.12 (31 March 2013: 0.21) and net debt to equity ratio were zero (31 March 2013: nil) which were expressed as a percentage of total convertible bonds and finance lease obligations and net convertible bonds and finance lease obligations respectively, over the total equity of HK\$427 million (31 March 2013: HK\$190 million).

### BORROWINGS

As at 30 September 2013, the Group's finance lease obligations amounted to HK\$5 million, of which most of them was repayable more than one year. The finance lease obligations are denominated in Hong Kong dollars and subject to fixed interest rate (31 March 2013: nil). Cash and deposits at bank amounted to HK\$186 million (31 March 2013: HK\$190 million).

### TREASURY POLICIES

The Group adopts conservative treasury policies in cash and financial management. To achieve better risk control and minimise cost of funds, the Group's treasury activities are centralised. Cash is generally placed in short-term deposits mostly denominated in Hong Kong dollars or US dollars or Renminbi or Australian dollars. The Group's liquidity and financing requirements are frequently reviewed. In anticipating new investments, the Group will consider new financing while maintaining an appropriate level of gearing.

### 股東權益及財務比率

於二零一三年九月三十日，本公司股權持有人應佔之本集團資產淨值為港幣436,000,000元（二零一三年三月三十一日：港幣199,000,000元），增加港幣237,000,000元。有關增加乃主要由於發行新股份之港幣141,000,000元、發行可換股債券權益轉換部份之港幣147,000,000元、授出購股權之港幣16,000,000元、於轉換可換股債券時發行新股份之港幣45,000,000元，減去權益持有人應佔虧損港幣112,000,000元所致。

於二零一三年九月三十日，總債務與權益比率為0.12（二零一三年三月三十一日：0.21）及淨債務與權益比率為零（二零一三年三月三十一日：零），此乃分別將可換股債券與融資租賃承擔之總額及可換股債券與融資租賃承擔之淨額除以總權益港幣427,000,000元（二零一三年三月三十一日：港幣190,000,000元）而得出之百分比。

### 借款

於二零一三年九月三十日，本集團之融資租賃承擔為港幣5,000,000元，其中大部分須於一年後償還。融資租賃承擔乃以港幣為單位並須按固定息率計息（二零一三年三月三十一日：零）。現金及銀行存款為港幣186,000,000元（二零一三年三月三十一日：港幣190,000,000元）。

### 庫務政策

本集團對現金及財務管理採取審慎之庫務政策。為妥善管理風險及盡量降低資金成本，本集團之庫務事宜均集中處理。大部份現金一般為以港幣或美元或人民幣或澳元為單位之短期存款。本集團經常對其資金流動性及融資需求作出檢討，並不時因應新投資項目，在維持恰當之負債比率下，尋求新的融資安排。

### CONTINGENT LIABILITIES

At the end of the reporting period, the Group had no contingent liabilities.

### CAPITAL COMMITMENT

At the end of the reporting period, the Group had no capital commitments.

### CHARGES ON THE GROUP'S ASSETS

The Group had pledged its asset with net book value of HK\$5.67 million (31 March 2013: nil) to secure finance lease obligations.

### INCREASE IN AUTHORISED SHARE CAPITAL

Pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting held on 3 September 2013, the authorized share capital of the Company was increased from HK\$35 million to HK\$105 million by the creation of an additional 7,000,000,000 ordinary shares of HK\$0.01 each which rank *pari passu* with the existing shares in all respects.

### 或有負債

於報告期末，本集團並無或有負債。

### 資本承擔

於報告期末，本集團並無資本承擔。

### 本集團資產之抵押

本集團已抵押其賬面淨值為港幣5,670,000元（二零一三年三月三十一日：零）之資產以擔保融資租賃承擔。

### 增加法定股本

根據股東於二零一三年九月三日舉行之股東週年大會上通過之普通決議案，本公司之法定股本已透過增設額外7,000,000,000股每股面值港幣0.01元之普通股由港幣35,000,000元增加至港幣105,000,000元，新增之股份於所有方面與現有股份享有同等地位。



## Other Information 其他資料

### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 September 2013 (2012: nil).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 September 2013, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and 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 required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO or as otherwise were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

#### Long positions in ordinary shares and underlying shares of the Company

Name of Directors	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
董事姓名	身份	普通股數目	相關股份數目	總數	
Mr. Li Kwong Yuk ("Mr. Li")	Interest of controlled corporation	1,662,882,530 (Note 2)	2,321,645,020 (Note 3)	3,984,527,550	
李光煜先生(「李先生」)	受控制法團權益	(附註2)	(附註3)		
	Beneficial owner	–	13,300,000 (Note 4)	13,300,000	
	實益擁有人		(附註4)		
				3,997,827,550	120.98%

### 中期股息

董事會已議決不就截至二零一三年九月三十日止六個月宣派任何中期股息(二零一二年:無)。

### 董事及主要行政人員之證券權益

於二零一三年九月三十日,董事及本公司主要行政人員於本公司及其相聯公司(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、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉(包括彼等根據上述證券及期貨條例條文被列為或視作擁有之權益及淡倉),或須記錄於本公司根據證券及期貨條例第352條規定須予存置之登記冊內之權益及淡倉,或根據上市規則附錄十所載之《上市公司董事進行證券交易的標準守則》(「標準守則」)須知會本公司及聯交所之權益及淡倉如下:

#### 於本公司普通股及相關股份之好倉

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued) 董事及主要行政人員之證券權益(續)

Name of Directors	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
董事姓名	身份	普通股數目	相關股份數目	總數	
Mr. Su Xiaonong	Beneficial owner	–	23,750,000 (Note 4)	23,750,000	0.72%
蘇曉濃先生	實益擁有人		(附註4)		
Mr. Cheung Sze Ming	Beneficial owner	–	7,000,000 (Note 4)	7,000,000	0.21%
張詩敏先生	實益擁有人		(附註4)		
Mr. Cheng Xiusheng	Beneficial owner	–	1,000,000 (Note 5)	1,000,000	0.03%
程秀生先生	實益擁有人		(附註5)		
Mr. Sun Dongsheng	Beneficial owner	–	1,000,000 (Note 5)	1,000,000	0.03%
孫東升先生	實益擁有人		(附註5)		
Mr. Chow Shiu Ki	Beneficial owner	–	1,000,000 (Note 5)	1,000,000	0.03%
周肇基先生	實益擁有人		(附註5)		

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES (Continued)

Notes:

1. Based on 3,304,640,624 ordinary shares of the Company issued as at 30 September 2013.
2. These shares held by Wincon Capital Investment Limited ("WCIL"), which is wholly-owned by Mr. Li. Pursuant to the SFO, Mr. Li is deemed to be interested in these shares.
3. These 2,321,645,020 underlying shares comprise (i) a total of 1,878,787,878 conversion shares at the initial conversion price of HK\$0.33 will be issued and allotted upon full conversion of the convertible bonds in the aggregate principal amount of HK\$620,000,000; and (ii) a total of 442,857,142 warrant shares at the exercise price of HK\$0.35 will be issued and allotted upon exercise in full of the warrants in the aggregate principal amount of HK\$155,000,000.
4. All underlying shares are share options granted by the Company on 19 April 2013 under the Share Options Scheme at the exercise price of HK\$0.375 per share.
5. All underlying shares are share options granted by the Company on 26 April 2013 under the Share Options Scheme at the exercise price of HK\$0.375 per share.

Save as disclosed above, as at 30 September 2013, so far as is known to the Directors and the chief executives of the Company, no other person has interests or short positions 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) which required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

### 董事及主要行政人員之證券權益(續)

附註:

1. 按本公司於二零一三年九月三十日已發行之3,304,640,624股普通股計算。
2. 該等股份由李先生全資擁有之永冠資本投資有限公司(「永冠」)持有。根據證券及期貨條例，李先生被視為於該等股份中擁有權益。
3. 該等2,321,645,020股相關股份包括(i)當悉數轉換本金總額為港幣620,000,000元之可換股債券時將按初步換股價每股港幣0.33元予以配發及發行之合共1,878,787,878股換股股份；及(ii)當悉數行使本金總額為港幣155,000,000元之認股權證時將按行使價每股港幣0.35元予以配發及發行之合共442,857,142股認股權證股份。
4. 所有相關股份為本公司於二零一三年四月十九日根據購股權計劃按行使價每股港幣0.375元授出之購股權。
5. 所有相關股份為本公司於二零一三年四月二十六日根據購股權計劃按行使價每股港幣0.375元授出之購股權。

除上文所披露者外，於二零一三年九月三十日，就董事及本公司主要行政人員所知，概無其他人士於本公司或其任何相聯公司（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益或淡倉（包括彼等根據上述證券及期貨條例條文被列為或視作擁有之權益及淡倉）；或須根據證券及期貨條例第352條規定記錄於該條所述登記冊內之權益或淡倉；或須根據標準守則知會本公司及聯交所之權益或淡倉。

## SHARE OPTION SCHEME

On 21 September 2012, the Company adopted the Share Option Scheme, which is valid and effective for a period of ten years and will be expired at the close of business on 20 September 2022.

During the period under review, a total of 105,050,000 shares options were granted by the Company under the Share Option Scheme.

The movements in the share options granted under the Share Option Scheme during the period under review are shown below:

Name or category of participant	Number of share options 購股權數目					At 30 September 2013 於 二零一三年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2013 於 二零一三年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
<b>Executive Directors</b> 執行董事									
Mr. Li Kwong Yuk 李光煜先生	-	13,300,000	-	-	-	13,300,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Su Xiaonong 蘇曉濃先生	-	23,750,000	-	-	-	23,750,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Cheung Sze Ming 張詩敬先生	-	7,000,000	-	-	-	7,000,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375

## 購股權計劃

於二零一二年九月二十一日，本公司採納購股權計劃，其有效及生效之期限為十年，及將於二零二二年九月二十日營業時間結束時屆滿。

於回顧期間，本公司已根據購股權計劃授出合共105,050,000份購股權。

於回顧期間，根據購股權計劃所授出之購股權之變動詳情如下表所示：

**Other Information**  
其他資料

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2013 於 二零一三年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2013 於 二零一三年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
<b>Independent Non-executive Directors</b> <b>獨立非執行董事</b>									
Mr. Cheng Xiusheng 程秀生先生	-	1,000,000	-	-	-	1,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Mr. Sun Dongsheng 孫東升先生	-	1,000,000	-	-	-	1,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Mr. Chow Shiu Ki 周肇基先生	-	1,000,000	-	-	-	1,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Sub-total 小計	-	47,050,000	-	-	-	47,050,000			

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2013 於 二零一三年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2013 於 二零一三年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
<b>Substantial Shareholders</b>									
主要股東									
Mr. Leung Chiu 梁釗先生	-	2,375,000	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Li Xuan 李軒先生	-	2,375,000	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Mr. Yang Dongjun 楊東軍先生	-	2,375,000	-	-	-	2,375,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
Sub-total 小計	-	7,125,000	-	-	-	7,125,000			

**Other Information**  
其他資料

SHARE OPTION SCHEME (Continued)

購股權計劃(續)

Name or category of participant	Number of share options 購股權數目					At 30 September 2013 於 二零一三年 九月三十日	Date of grant of share options 購股權 授出日期	Validity period of share options 購股權 有效期 (Note) (附註)	Exercise price of share options 購股權 行使價 HK\$ 港幣 per share 每股
	At 1 April 2013 於 二零一三年 四月一日	Granted during the period under review 於回顧期間 授出	Exercised during the period under review 於回顧期間 行使	Cancelled during the period under review 於回顧期間 註銷	Lapsed during the period under review 於回顧期間 失效				
<b>Others</b> 其他									
Employees 僱員	-	4,000,000	-	-	-	4,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Other eligible participants 其他合資格參與人	-	33,875,000	-	-	-	33,875,000	19-04-2013 二零一三年 四月十九日	19-04-2013 to 18-04-2018 二零一三年 四月十九日至 二零一八年 四月十八日	0.375
	-	13,000,000	-	-	-	13,000,000	26-04-2013 二零一三年 四月二十六日	26-04-2013 to 25-04-2018 二零一三年 四月二十六日至 二零一八年 四月二十五日	0.375
Sub-total 小計	-	50,875,000	-	-	-	50,875,000			
<b>Total</b> 總計	-	105,050,000	-	-	-	105,050,000			

The closing prices of the Company's shares immediately before the date on which the share options were granted, i.e. 18 April 2013 and 25 April 2013, were HK\$0.37 per share respectively.

緊接購股權授出日期前(即二零一三年四月十八日及二零一三年四月二十五日)本公司股份收市價分別為每股港幣0.37元。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2013, so far as is known to the Directors and the chief executives of the Company, the interests and short positions of the persons or corporations other than a Director or chief executive of the Company, in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

## 主要股東之證券權益

於二零一三年九月三十日，就董事及本公司主要行政人員所知，下列人士或公司（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條置存之登記冊內之權益及淡倉如下：

### Long positions in ordinary shares and underlying shares of the Company

於本公司普通股及相關股份之好倉

Name of substantial Shareholders	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
主要股東之名稱	身份	普通股數目	相關股份數目	總計	
WCIL (Note 2)	Beneficial owner	1,662,882,530	2,321,645,020 (Note 3)	3,984,527,550	120.57%
永冠資本(附註2)	實益擁有人		(附註3)		
Mr. Leung Chiu	Beneficial owner	241,732,727	229,647,727 (Note 4)	471,380,454	
梁釗先生	實益擁有人		(附註4)		
	Through a controlled corporation 透過受所控制法團	6,715,000 (Note 5)	–	6,715,000	
				478,095,454	14.47%
Mr. Li Xuan	Beneficial owner	227,272,727	2,375,000 (Note 6)	229,647,727	6.95%
李軒先生	實益擁有人		(附註6)		



**Other Information**  
其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN  
SECURITIES (Continued)

主要股東之證券權益 (續)

Name of substantial Shareholders	Capacity	Number of ordinary shares	Number of underlying shares	Total	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比 (Note 1) (附註1)
主要股東之名稱	身份	普通股數目	相關股份數目	總計	%
Mr. Yang Dongjun 楊東軍先生	Beneficial owner 實益擁有人	–	229,647,727 (Note 7) (附註7)	229,647,727	6.95%
Hantang Resources Investment Limited (“ <b>Hantang Resources</b> ”) 漢唐資源投資有限公司 (「漢唐資源」)	Beneficial owner 實益擁有人	–	2,321,645,020 (Note 8) (附註8)	2,321,645,020	70.25%
China-Africa Development Fund (“ <b>China-Africa Development Fund</b> ”) 中非發展基金有限公司 (「中非發展基金」)	Interest though controlled corporation 透過受所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%
國開金融有限責任公司 (「國開金融」)	Interest though controlled corporation 透過受所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%
China Development Bank Corporation (“ <b>China Development Bank</b> ”) 國家開發銀行股份有限公司 (「國家開發銀行」)	Interest though controlled corporation 透過受所控制法團之權益	–	2,321,645,020 (Note 9) (附註9)	2,321,645,020	70.25%

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued)

Notes:

- Based on 3,304,640,624 ordinary shares of the Company issued as at 30 September 2013.
- WCIL is wholly-owned by Mr. Li Kwong Yuk. Under the SFO, Mr. Li Kwong Yuk was deemed to be interested in these shares and underlying shares.
- On 28 June 2013, WCIL entered into a subscription agreement with the Company in respect of the issue of and the subscription for (i) the convertible bonds in a principal amount of HK\$620,000,000 at a conversion price of HK\$0.33 per conversion share will be allotted and issued 1,878,787,878 shares upon full conversion of the convertible bonds; and (ii) the warrants in the aggregate principal amount of HK\$155,000,000 at the exercise price of HK\$0.35 per warrant share will be allotted and issued 442,857,142 shares upon exercise in full of the warrants.
- On 17 October 2012, Mr. Lei Chong entered into a subscription agreement with the Company in respect of the issue of and subscription for the 2% coupon convertible bonds in a principal amount of HK\$50,000,000 at a conversion price of HK\$0.22 per conversion share. On 12 July 2013, Mr. Lei Chong transferred his right attaching on the 2% coupon convertible bonds to Mr. Leung Chiu. Upon full conversion of the convertible bonds, a maximum of 227,272,727 shares will be allotted and issued. In addition, 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.
- These shares were registered in the name of Luckyhood Limited, which is wholly-owned by Mr. Leung Chiu. Under the SFO, Mr. Leung Chiu was deemed to be interested in these shares.
- These 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.
- On 12 October 2012, Mr. Yang Dongjun entered into a subscription agreement with the Company in respect of the issue of and subscription for the 2% coupon convertible bonds in a principal amount of HK\$50,000,000 at a conversion price of HK\$0.22 per conversion share. Upon full conversion of the convertible bonds, a maximum of 227,272,727 shares will be allotted and issued. In addition, 2,375,000 underlying shares are share options granted by the Company on 19 April 2013 under the Scheme at the exercise price of HK\$0.375 per share.

## 主要股東之證券權益 (續)

附註：

- 按本公司於二零一三年九月三十日已發行之3,304,640,624股普通股計算。
- 永冠由李光煜先生全資擁有。根據證券及期貨條例，李光煜先生被視為於該等股份及相關股份中擁有權益。
- 於二零一三年六月二十八日，永冠與本公司訂立認購協議，內容有關(i)按換股價每股換股股份港幣0.33元發行及認購於悉數轉換可換股債券後將獲配發及發行之1,878,787,878股股份之本金額為港幣620,000,000元之可換股債券；及(ii)按行使價每股認股權證股份港幣0.35元發行及認購於悉數行使認股權證後將獲配發及發行之442,857,142股股份之本金總額為港幣155,000,000元之認股權證。
- 於二零一二年十月十七日，李忠先生與本公司就按換股價每股換股股份港幣0.22元發行及認購本金額為港幣50,000,000元2厘之可換股債券訂立認購協議。於二零一三年七月十二日，李忠先生將其2厘之可換股債券附帶之權利轉讓予梁釗先生。當悉數行使可換股債券後，將予配發及發行最多227,272,727股股份。此外，2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。
- 該等股份登記於運好有限公司名下。而運好有限公司則由梁釗先生全資擁有。根據證券及期貨條例，梁釗先生被視為於該等股份中擁有權益。
- 該等2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。
- 於二零一二年十月十二日，楊東軍先生與本公司就按換股價每股換股股份港幣0.22元發行及認購本金額為港幣50,000,000元2厘之可換股債券訂立認購協議。當悉數行使可換股債券後，將予配發及發行最多227,272,727股股份。此外，2,375,000股相關股份乃本公司於二零一三年四月十九日按行使價每股港幣0.375元根據該計劃授出之購股權。

## Other Information 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES (Continued)

Notes: (Continued)

- On 20 June 2013, Hantang Resources entered into a subscription agreement with the Company in respect of the issue of and the subscription for (i) the convertible bonds in a principal amount of HK\$620,000,000 at a conversion price of HK\$0.33 per conversion share will be allotted and issued 1,878,787,878 shares upon full conversion of the convertible bonds; and (ii) the warrants in the aggregate principal amount of HK\$155,000,000 at the exercise price of HK\$0.35 per warrant share will be allotted and issued 442,857,142 shares upon exercise in full of the warrants.
- Hantang Resources is wholly-owned by China-Africa Development Fund which is in turn wholly-owned by 國開金融. 國開金融 in turn wholly-owned by China Development Bank. Under the SFO, China-Africa Development Fund, 國開金融 and China Development Bank are deemed to be interested in the underlying shares held by Hantang Resources as mentioned in Note 8 above.

Save as disclosed above, as at 30 September 2013, so far as is known to the Directors and the chief executives of the Company, no other person has interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or, were directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or minor children, or were any such rights exercised by them; or was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire such rights in any other body corporate.

### 主要股東之證券權益 (續)

附註：(續)

- 於二零一三年六月二十日，漢唐資源與本公司訂立認購協議，內容有關(i)按換股價每股換股股份港幣0.33元發行及認購於悉數轉換可換股債券後將獲配發及發行之1,878,787,878股股份之本金額為港幣620,000,000元之可換股債券；及(ii)按行使價每股認股權證股份港幣0.35元發行及認購於悉數行使認股權證後將獲配發及發行之442,857,142股股份之本金總額為港幣155,000,000元之認股權證。
- 漢唐資源由中非發展基金全資擁有，而中非發展基金繼而由國開金融全資擁有。國開金融則由中國國家開發銀行全資擁有。根據證券及期貨條例，中非發展基金、國開金融及中國國家開發銀行被視為於漢唐資源所持有之相關股份中擁有權益（如上文附註8所述）。

除上文所披露者外，於二零一三年九月三十日，就董事及本公司主要行政人員所知，概無其他人士於本公司的股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條須予置存的登記冊內的權益或淡倉，或直接或間接擁有附帶可在一切情況下在本公司股東大會投票之權利的任何類別股本面值5%或以上權益。

### 董事購買股份或債券之權利

除「董事及主要行政人員之證券權益」一節所披露外，於期間任何時間內，概無授予任何董事或彼等各自之配偶或未成年子女權利，可透過購買本公司股份或債券而獲利，或彼等亦無行使任何有關權利；或本公司或其任何控股公司、附屬公司或同系附屬公司亦概無參與任何安排，使董事在任何其他法團獲得有關權利。

## EMPLOYEES AND REMUNERATION POLICIES

The Group employed 80 full-time staffs under its subsidiaries as at 30 September 2013. Total staff costs amounted to HK\$10,370,000 for the period under review. The remuneration policies are reviewed periodically on the basis of the nature of job, market trend, company performance and individual performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, retirement schemes and the Share Option Scheme.

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of listed securities of the Company by the Company or any of its subsidiaries during the six months ended 30 September 2013.

## CORPORATE GOVERNANCE

In the opinion of the Directors, the Company has complied with the code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules throughout the six months ended 30 September 2013, save as disclosed below.

Code provision A.6.7 of the CG Code requires that the independent non-executive directors should attend general meeting and develop a balanced understanding of the views of the Shareholders. During the period, Mr. Cheng Xiusheng and Mr. Sun Dongsheng did not attend the Company’s annual general meeting held on 3 September 2013 due to other business engagements.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as the Company’s code of conduct regarding Directors’ securities transactions. Following a specific enquiry, each of the Directors confirmed that he has complied with the Model Code throughout the six months ended 30 September 2013.

## 僱員及薪酬制度

於二零一三年九月三十日，本集團旗下附屬公司僱用80名全職員工。於回顧期間之員工總支出為港幣10,370,000元。本集團之薪酬制度乃根據僱員之工作性質、市場趨勢、公司業績及個別員工之表現而定期作出評估。其他員工福利包括酌情發放花紅獎賞、醫療計劃、退休金計劃及購股權計劃等。

## 購買、出售或贖回上市證券

截至二零一三年九月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

## 企業管治

董事認為，本公司於截至二零一三年九月三十日止六個月內一直遵守上市規則附錄十四所載之《企業管治守則》（「企業管治守則」）的守則條文，惟下文所披露者除外。

企業管治守則之守則條文第A.6.7條規定，獨立非執行董事應出席股東大會，以對股東意見參與有公正之理解。期內，程秀生先生及孫東升先生因其他業務而未能出席本公司於二零一三年九月三日舉行之股東週年大會。

## 證券交易的標準守則

本公司已採納標準守則作為本公司有關董事進行證券交易之行為守則。經具體查詢後，每位董事均確認於截至二零一三年九月三十日止六個月內一直遵守標準守則的規定。

## Other Information 其他資料

### AUDIT COMMITTEE

During the period, the audit committee of the Company has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls, risk management systems of the Group and financial reporting matters including the review of the unaudited condensed consolidated financial statements for the six months ended 30 September 2013.

### APPRECIATION

I would like to take this opportunity to express our sincere appreciation of the support from our customers, suppliers and Shareholders. I would also like to thank my fellow Directors for their valuable contribution and the staff members of the Group for their commitment and dedicated services throughout the period under review.

By order of the Board

**DINGYI GROUP INVESTMENT LIMITED**

**LI Kwong Yuk**

*Chairman*

Hong Kong, 25 November 2013

### 審核委員會

本公司審核委員會在期內與管理層審閱本集團所採納之會計原則及實務，並討論有關本集團之審核、內部監控、風險管理系統及財務申報事項，其中包括審閱截至二零一三年九月三十日止六個月之未經審核簡明合併財務報表。

### 致謝

本人謹藉此機會向客戶、供應商及股東一直鼎力支持致以衷心謝意。此外，本人謹對各董事仝人於回顧期間作出之寶貴貢獻及本集團員工之努力不懈與竭誠服務深表謝意。

承董事會命

**鼎億集團投資有限公司**

*主席*

**李光煜**

香港，二零一三年十一月二十五日

**Dingyi Group Investment Limited**  
**鼎億集團投資有限公司**

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