

# **SHENYANG PUBLIC UTILITY HOLDINGS COMPANY LIMITED**

瀋陽公用發展股份有限公司

Stock code 股份代號 : 747

Interim Report  
中期報告 2014



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## Corporate Information 公司資料

### DIRECTORS

#### Executive Directors

Mr. Ma Zhong Hong, Chairman  
Mr. Deng Xiao Gang, Chief Executive Officer  
Mr. Huang Zhen Kun

#### Non-Executive Directors

Ms. Zhang Lei Lei  
Mr. Yin Zong Chen

#### Independent Non-executive Directors

Mr. Wong Kai Tat  
Mr. Wei Jie Sheng  
Mr. Yu Guan Jian

### AUDIT COMMITTEE

Mr. Wong Kai Tat (*Chairman*)  
Mr. Yu Guan Jian  
Mr. Yin Zong Chen

### REMUNERATION COMMITTEE

Mr. Wei Jie Sheng (*Chairman*)  
Mr. Wong Kai Tat  
Ms. Zhang Lei Lei

### NOMINATION COMMITTEE

Mr. Ma Zhong Hong (*Chairman*)  
Mr. Wei Jie Sheng  
Mr. Yu Guan Jian

### SUPERVISORS

Mr. Wang Xing Ye (*Chairman*)  
Mr. Lu Ming  
Mr. Tang Xian Hua

### 董事

#### 執行董事

馬鐘鴻先生，主席  
鄧曉綱先生，行政總裁  
黃鎮坤先生

#### 非執行董事

張蕾蕾女士  
尹宗臣先生

#### 獨立非執行董事

王啟達先生  
魏潔生先生  
余關鍵先生

### 審核委員會

王啟達先生(*主席*)  
余關鍵先生  
尹宗臣先生

### 薪酬委員會

魏潔生先生(*主席*)  
王啟達先生  
張蕾蕾女士

### 提名委員會

馬鐘鴻先生(*主席*)  
魏潔生先生  
余關鍵先生

### 監事

王興業先生(*主席*)  
陸明先生  
唐先華先生

## Corporate Information 公司資料

### DEPUTY CHIEF EXECUTIVE OFFICER

Ms. Wang Hong Yi

### JOINT COMPANY SECRETARIES

Mr. Wu Tai Cheung  
Ms. Qian Fang Fang

### AUTHORISED REPRESENTATIVES

Mr. Ma Zhong Hong  
Mr. Wu Tai Cheung

### AUDITOR

ZHONGLEI (HK) CPA Company Limited

### REGISTERED OFFICE

No. 1-4, 20A, Central Street,  
Shenyang Economic and Technological Development Zone,  
People's Republic of China

### H SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
Rooms 1712-16, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

### PRINCIPAL BANKERS

China Minsheng Bank  
China CITIC Bank  
Industrial and Commercial Bank of China  
China Construction Bank

### STOCK CODE

747

### WEBSITE

[www.747kingma.com](http://www.747kingma.com)

### 行政副總裁

王虹逸女士

### 聯席公司秘書

胡大祥先生  
錢芳芳女士

### 授權代表

馬鐘鴻先生  
胡大祥先生

### 核數師

中磊(香港)會計師事務所有限公司

### 註冊辦事處

中華人民共和國  
瀋陽經濟技術開發區  
中央大街20甲1-4號

### H股份過戶登記處

香港證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712-16室

### 主要往來銀行

民生銀行  
中信銀行  
工商銀行  
建設銀行

### 股份代號

747

### 網址

[www.747kingma.com](http://www.747kingma.com)

## Management Discussion and Analysis 管理層討論與分析

### FINANCIAL REVIEW

During the Period, the turnover of the Group amounted to approximately RMB140,000 (2013 Corresponding Period: RMB323,190,000), representing a decrease of approximately 99.96% when compared to that of the six months ended 30 June 2013. The substantial decrease in turnover is mainly due to the fact that the acceptances of the completion and transfer of the remaining infrastructure site of Zhongfang Chaozhou Jing Nan Industrial Park Project has not been completed. Profit after taxation and minority interests amounted to approximately RMB44,111,000 (2013 Corresponding Period: RMB23,305,000). Earnings per share was approximately RMB0.0429 (2013 Corresponding Period: RMB0.0228). Profits for the Period is mainly attributable to gain on disposal of a subsidiary, Guangzhou Zhongzhan.

### BUSINESS REVIEW

#### Infrastructure Construction Business

As of the date of this report, Zhongfang Chaozhou, a wholly-owned subsidiary of the Company has substantially completed the infrastructure construction project of Jing Nan Industrial Park in Chaozhou (潮州徑南工業園) (“Zhongfang Chaozhou Jing Nan Industrial Park Project”) except the site subject to the removal of high voltage line. The acceptance check in respect of the remaining completed site with the project owner, Chaozhou Jinshan has been commenced. Currently, the acceptance check is still in progress.

During the Period, the PRC government has started removing the high voltage line in Zhongfang Chaozhou Jing Nan Industrial Park Project. Zhongfang Chaozhou will further carry out the site construction upon delivery of the site from the government after removal of the high voltage line. The time of overall completion of Zhongfang Chaozhou Jing Nan Industrial Park Project with an area of 4,500 mu will depend upon the delivery of the site by the government after removal of the high voltage line.

### 財務回顧

本期，本集團實現營業額約為人民幣140,000元(二零一三年同期：人民幣323,190,000元)，與截至二零一三年六月三十日止六個月相比下降約99.96%；營業額大幅減少主要是由於中房潮州徑南工業園餘下基礎設施所佔土地尚未完成驗收交付工作。除稅及少數股東權益後盈利約為人民幣44,111,000元(二零一三年同期：人民幣23,305,000元)，每股盈利約為人民幣0.0429元(二零一三年同期：人民幣0.0228元)。期內溢利主要來源於出售附屬公司廣州中展的收益。

### 業務回顧

#### 基礎設施建設業務

截至本報告日期，本公司全資附屬子公司中房潮州大致上完成了除移除高壓線的土地以外潮州徑南工業園(「中房潮州徑南工業園項目」)的基礎設施建設工作，並就剩餘已竣工的土地與項目擁有人潮州金山開展了驗收工作，目前驗收工作仍在進行中。

於本期，中國政府已開始遷移中房潮州徑南工業園項目中的高壓線工程。中房潮州將於政府移交高壓線所佔土地之後進一步進行土地工程。中房潮州徑南工業園項目佔地4,500畝的整體竣工時間將有待政府何時移交高壓線所佔土地而定。

## Management Discussion and Analysis 管理層討論與分析

### Financial Business

On 5 June 2014, Kingma Overseas, a wholly-owned subsidiary of the Company acquired the entire equity interests and shareholder's loan in Newpont Finance at the total consideration of HK\$1.8 million. Newpont Finance is a limited company incorporated in Hong Kong and is a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong).

The acquisition of Newpont Finance and the commencement of financial business will diversify the income stream of the Group and are in the interests of the Company and its Shareholders as a whole. As at the date of this report, pledged loans amounting to approximately HK\$48.5 million were granted by Newpont Finance.

### Business Prospects

The Group will continue to focus on the infrastructure construction business in the PRC and develop the financial business in Hong Kong. The Board expects that, with the gradual completion of acceptance of the completion and transfer of Zhongfang Chaozhou Jing Nan Industrial Park Project and subject to the completion of the issuance of Domestic Shares and H Shares (see the paragraph "Plans for Enlarging Share Capital" for details of issuance of Domestic Shares and H Shares), the Group will have abundant liquidity flows. The Group will actively develop the existing financial business and identify other infrastructure construction projects as well as other potential business opportunities.

The Group will endeavour to maximise the returns to Shareholders of the Company.

### PLANS FOR ENLARGING SHARE CAPITAL

The Company is actively planning to enlarge its share capital through issuance of Domestic Shares and H Shares, with view to increasing its general working capital and building a strong financial foundation.

On 17 June 2014, the Company obtained the official approval from China Securities Regulatory Commission for the issuance of no more than 84,080,000 new H Shares of RMB1 each under the placing (the "Placing").

As at the date of this report, the Placing has not been completed. The long stop dates for the placing of H Shares and Domestic Shares have been extended to 31 December 2014. Please refer to the announcements of the Company dated 29 May 2013 and 30 June 2014 for details.

### 金融業務

於二零一四年六月五日，本公司全資附屬公司金馬海外收購新邦信貸全部股權及股東貸款，總代價為港幣1,800,000元。新邦信貸為於香港註冊成立的有限公司，為香港法例第163章放債人條例項下的持牌放債人。

收購新邦信貸並開展金融業務，有利本集團收入來源多元化，符合本公司及股東整體利益。截至本報告日期，新邦信貸已借出約港幣48,500,000元有質押貸款。

### 業務展望

本集團將繼續專注於中國的基礎設施建設業務，並發展香港地區金融業務。董事會預期，隨著中房潮州徑南工業園項目的完工交付驗收逐步完成，及在完成內資股及H股發行的前提下(有關內資股及H股增發事宜詳見「計劃擴大股本」一段)，本集團將擁有充裕的流動資金。本集團將積極發展現有金融業務，尋求其他基礎設施建設項目及物色其他具有潛力的業務。

本集團將努力為本公司股東帶來最大回報。

### 計劃擴大股本

本公司積極進行發行內資股及H股，擴大公司股本，旨在增加一般營運資金及建立良好的財務基礎。

二零一四年六月十七日，本公司已就根據配售事項(「配售事項」)發行不超過84,080,000股新H股取得中國證券監督管理委員會正式批文，每股面值為人民幣1元。

於本報告日期，配售事項尚未完成。配售H股及內資股的最後完成日期押後至二零一四年十二月三十一日，有關詳情載於本公司日期分別為二零一三年五月二十九日及二零一四年六月三十日的公告內。

## Management Discussion and Analysis 管理層討論與分析

### LIQUIDITY AND FINANCIAL RESOURCES

With a prudent financial management policy and a solid financial position, the working capital of the Group is usually financed by its internally generated resources. As of 30 June 2014, the Group had net current assets of approximately RMB529,630,000 (31 December 2013: RMB436,557,000), including cash and cash equivalents of RMB58,818,000 (31 December 2013: RMB21,912,000).

As of 30 June 2014, the Group had no bank borrowings. The Group's current ratio (current assets/current liabilities) and gearing ratio (total liabilities/total assets) was 2.68 (31 December 2013: 1.55) and 34.91% (31 December 2013: 59.22%), respectively.

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATE COMPANIES

Save as disclosed, there was no material acquisition or disposal of subsidiaries and associate companies of the Company during the Period.

### SIGNIFICANT INVESTMENTS

During the Period, the Company did not hold any significant investments.

### NUMBER OF EMPLOYEES, EMOLUMENTS, TRAINING SCHEMES AND SHARE OPTION SCHEMES

As at 30 June 2014, the Group employed a total of 44 employees (including the directors of the Company) and emoluments during the Period amounted to approximately RMB2,097,000 (2013 Corresponding Period: RMB1,897,728) in total. The Group has entered into employment contracts with all employees, and offered them with different emoluments according to their positions. The Group also made contributions to endowment insurance, basic medical insurance and housing reserves for all the employees in accordance with the relevant laws of the PRC. To date, the Group has not adopted any share option scheme for any of its senior management or employees.

### 流動資金與財務資源

本集團遵循審慎財務管理政策以及擁有良好的財務狀況，一般以內部產生之資源作為營運資金。於二零一四年六月三十日，本集團擁有流動資產淨值約人民幣529,630,000元(二零一三年十二月三十一日：人民幣436,557,000元)，其中包括現金及現金等價物約人民幣58,818,000元(二零一三年十二月三十一日：人民幣21,912,000元)。

於二零一四年六月三十日，本集團並無銀行貸款。本集團的流動比率(流動資產/流動負債)及資產負債比率(總負債/總資產)分別為2.68(二零一三年十二月三十一日：1.55)及34.91%(二零一三年十二月三十一日：59.22%)。

### 重大收購及出售附屬及聯營公司

除已披露外，本公司於本期沒有重大收購及出售附屬及聯營公司。

### 重大投資

於本期，本公司並無持有任何重大投資。

### 僱員人數及薪酬、培訓計劃及購股權計劃

於二零一四年六月三十日，本集團共聘用44名僱員(包括本公司董事在內)，於本期提供薪酬總額約為人民幣2,097,000元(二零一三年同期：人民幣1,897,728元)。本集團與全體僱員均已簽署聘用合同，根據僱員所在不同崗位，按相應標準分別提供不同薪酬。同時，根據中國有關法律規定，本集團為全體僱員交納養老保險金、基本醫療報銷金和住房公積金。截至目前，本集團尚無制定任何高級管理人員或職工認股權計劃。

## Management Discussion and Analysis 管理層討論與分析

### ASSETS SECURED/PLEDGED

During the Period, no asset of the Group was secured or pledged.

### SEGMENTAL INFORMATION

Details of segmental information are set out in Note 4 to the Notes to the Consolidated Financial Statements.

### CURRENCY RISKS

The revenues and expenses of the Group are mainly denominated in Renminbi. As at 30 June 2014, the Group had no significant risks due to foreign exchange contracts, interests, currency swaps or other financial derivatives.

### CONTINGENT LIABILITIES

During the Period, the Group had no significant contingent liabilities.

### SUBSEQUENT EVENTS

On 22 July 2014, the Company received from Shenzhen Chengxin a notice requesting for reduction of the consideration amount by RMB50 million (see the announcement of the Company dated 24 July 2014 for details). The management considered that there were material uncertainties over the recovery of the discounted payment as requested by Shenzhen Chengxin. The management will actively negotiate with Shenzhen Chengxin on resolving the issue of payment reduction and will take appropriate actions to recover the remainder. Based on the principle of prudence, a gain on disposal of subsidiaries amounting to RMB45,677,000 was recognised during the Period. The disposal gain will vary according to the outcome of negotiation with Shenzhen Chengxin and in the future, the agreement to be entered with Shenzhen Chengxin regarding the payment reduction shall prevail.

### 資產抵押／質押

於本期，本公司並無任何資產抵押及質押。

### 分部資料

分部資料詳載於綜合財務報表附註4。

### 外匯風險

本集團之收益及開支主要以人民幣計值。於二零一四年六月三十日，本集團概無因外匯合約、利息、貨幣掉期或其他金融衍生工具而面臨重大風險。

### 或然負債

於本期，本集團並無任何重大或然負債。

### 期後事項

二零一四年七月二十二日，本公司收到深圳誠信希望減免代價金額人民幣50,000,000元的函件（詳見本公司於二零一四年七月二十四日發出的公告）。管理層認為深圳誠信要求的折讓金額收回存在重大不確定性，而管理層將積極與深圳誠信溝通解決有關減免事項，並將採取相關行動追討餘額。基於謹慎性原則，本期確認出售附屬公司收益人民幣45,677,000元。該出讓收益將根據與深圳誠信的協商結果而發生變化，未來將按照就減免事項與深圳誠信訂立的協議為準。



## Condensed Consolidated Income Statement 簡明綜合收益表

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審計) RMB'000 人民幣千元	2013 二零一三年 (Unaudited) (未經審計) RMB'000 人民幣千元
	Note 附註		
Turnover	3	140	323,190
Cost of sales		-	(278,946)
Sales taxes on turnover			(10,859)
Other income	5	2,016	37
Gain on disposal of a subsidiary	6	45,677	-
Loss on disposal of held for trading investment		(557)	-
Other operating expenses		(1,059)	(2,598)
Depreciation		(9)	(44)
Staff costs		(2,097)	(2,053)
Profit before tax		44,111	28,727
Income tax expense	7	-	(5,422)
Profit for the Period		44,111	23,305
Exchange differences arising on translation of financial statements of foreign operations		(289)	-
Total comprehensive income for the Period		43,822	23,305
Profit attributable to the owners of the Company		43,822	23,305
Profit or loss attributable to the minority interests		-	-
Earnings per share – Basic (RMB cents)	9	4.29	2.28
Dividends	8	-	-

## Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2014

## 簡明綜合全面收益表

截至二零一四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審計) RMB'000 人民幣千元	2013 二零一三年 (Unaudited) (未經審計) RMB'000 人民幣千元
Profit for the Period	期內溢利	44,111	23,305
Exchange differences arising on translation	換算產生之匯兌差額	(289)	—
Total comprehensive income for the Period	期內全面收益總額	<b>43,822</b>	23,305
Total comprehensive income attributable to	下列應佔全面收益總額		
Owners of the Company	本公司擁有人	<b>43,822</b>	23,305
Non-controlling interests	非控股權益	—	—

## Condensed Consolidated Balance Sheet 簡明綜合資產負債表

At 30 June 2014

於二零一四年六月三十日

			30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
		Note 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Goodwill	商譽	10	45,761	44,459
Property, plant and equipment	物業、廠房及設備		121	174
Deposit paid for acquisition of property, plant and equipment	收購物業、廠房及設備 所支付的訂金		-	62,500
Available-for-sale investment	可供出售投資		12,000	-
			<b>57,882</b>	<b>107,133</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Properties under development	發展中物業	11	531,882	517,222
Held for trading investment	持作買賣投資			2,546
Interest receivables	應收利息	12	140	-
Trade receivables	應收賬款	13	112,800	112,800
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	14	141,100	47,184
Bank balances and cash	銀行結餘及現金	15	58,818	21,912
			<b>844,740</b>	<b>701,664</b>
Assets classified as held for sale	分類為持作銷售之資產		-	524,348
			<b>844,740</b>	<b>1,226,012</b>
<b>TOTAL ASSETS</b>	<b>總資產</b>		<b>902,622</b>	<b>1,333,145</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付賬款	17	140,254	206,813
Advanced proceeds received from customers	已收客戶 預付款項	16	163,000	111,000
Other payables and accruals	其他應付款及應計費用	18	3,886	4,986
Deposit received for disposal of a subsidiary	已收出售一間 附屬公司的訂金		-	106,000
Other borrowings	其他借款		-	10,733
Tax liabilities	稅項負債		7,970	9,898
			<b>315,110</b>	<b>449,430</b>

## Condensed Consolidated Balance Sheet 簡明綜合資產負債表

At 30 June 2014

於二零一四年六月三十日

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
Liabilities associated with assets classified as held for sale	與分類為持作銷售的資產相關的負債	–	340,025
		<b>315,110</b>	789,455
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>529,630</b>	436,557
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>587,512</b>	543,690
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	19 <b>1,020,400</b>	1,020,400
Reserves	儲備	<b>(432,888)</b>	(476,710)
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>587,512</b>	543,690
Non-controlling interests	非控股權益	–	–
<b>TOTAL EQUITY</b>	<b>總權益</b>	<b>587,512</b>	543,690

## Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

		Equity attributable to shareholders of the Company 本公司擁有人應佔權益					
		Share capital	Share premium	Statutory surplus reserve	Exchange reserve	Accumulated profits	Total
		股本	股本溢價	法定盈餘公積金	匯兌儲備	累計溢利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2013	於二零一三年一月一日	1,020,400	323,258	103,215	-	(914,770)	532,103
Profits for the Period	本期盈利	-	-	-	-	23,305	23,305
At 30 June 2013	於二零一三年六月三十日	1,020,400	323,258	103,215	-	(891,465)	555,408
At 1 January 2014	於二零一四年一月一日	1,020,400	323,258	104,745	(52)	(904,661)	543,690
Profits for the Period	本期盈利	-	-	-	-	44,111	44,111
Exchange differences	匯兌差額	-	-	-	(289)	-	(289)
As at 30 June 2014	於二零一四年六月三十日	1,020,400	323,258	104,745	(341)	(860,550)	587,512

## Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表

For the six months ended 30 June 2014

截至二零一三年六月三十日止六個月

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元
Net cash (used in) from operating activities (支付)來自經營業務的現金淨額		<b>(739)</b>	18,885
Net cash from investing activities 來自投資活動的現金淨額		<b>47,034</b>	14,944
Net cash (used in) from financing activities (支付)來自融資活動的現金淨額		<b>(9,100)</b>	(1,009)
Increase in cash and cash equivalents 現金及現金等值項目的增加		<b>37,195</b>	32,820
Cash and cash equivalents at the beginning of the Period 於期初時的現金及現金等值項目		<b>21,912</b>	32,890
		<b>59,107</b>	65,710
Effect of foreign exchange rate changes, net 匯率變動影響，淨額		<b>(289)</b>	-
Cash and cash equivalents at the end of the Period 於本期末時的現金及現金等值項目		<b>58,818</b>	65,710

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 1. GENERAL INFORMATION

Shenyang Public Utility Holdings Company Limited (the "Company") is a joint stock limited company incorporated in the People's Republic of China (the "PRC"). The Company's ultimate holding company is Shenzhen Jinma Asset Management Company Limited. The addresses of the principal place of business and registered office of the Company are 14/F, Jinmao International Apartment, No. 1 Xiao Dong Road, Da Dong District, Shenyang, the PRC and No. 1-4, 20A, Central Street, Shenyang Economic and Technological Development Zone, the PRC, respectively.

The consolidated financial statements are presented in Renminbi ("RMB") which is the same as the functional currency of the Company and its subsidiaries (collectively known as the "Group").

The Company's H-shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 16 December 1999.

### 2. ACCOUNTING POLICIES AND BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group have been prepared in accordance with new Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. These accounts have been prepared under historical cost convention, except for certain financial instruments which are measured at their fair values.

### 1. 一般資料

瀋陽公用發展股份有限公司(「本公司」)是一家在中華人民共和國(「中國」)註冊成立的股份有限公司。本公司的最終控股公司為深圳市金馬資產管理有限公司。本公司主要營業地點地址為中國瀋陽市大東區小東路1號金茂國際公寓14樓。本公司註冊辦事處地址為中國瀋陽經濟技術開發區中央大街20甲1-4號。

此等綜合財務報表以人民幣列示，人民幣是本公司及其附屬公司(統稱「本集團」)的功能貨幣。

本公司的H股於一九九九年十二月十六日在香港聯合交易所有限公司(「聯交所」)上市。

### 2. 會計政策及編製基準

本集團之未經審計簡明綜合財務報表乃根據香港會計師公會新頒佈的香港財務報告準則、香港會計準則及詮釋及香港聯合交易所有限公司證券上市規則之披露規定編製。除部份財務工具以其公允價值計量外，本賬目乃根據歷史成本慣例編製。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 2. ACCOUNTING POLICIES AND BASIS OF PREPARATION (Continued)

The preparation of the unaudited condensed consolidated financial statements in conformity with the HKFRSs requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the unaudited condensed consolidated financial statements include provision for bad and doubtful debts, provision for taxation, provision for asset impairment and fair values of financial assets stated at fair value and those dealt in profit or loss accounts.

### 3. TURNOVER

Turnover represents the amounts received and receivable for construction of infrastructure and credit business of the Group:

Construction of infrastructure	基礎設施建設
Credit business	信貸業務

### 2. 會計政策及編製基準(續)

編製符合香港財務報告準則的未經審計簡明綜合財務報表需要運用若干重要的會計估計，亦同時需要管理層在採用本集團的會計政策過程中作出判斷。在未經審計簡明綜合財務報表中涉及高度判斷或複雜程度的範疇，或有重要假設及估計的範疇包括呆壞賬撥備、稅項撥備、資產減值撥備及按公平值列賬並在損益賬處理的財務資產公平值。

### 3. 營業額

營業額為本集團基礎設施建設以及信貸業務已收及應收金額：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元
-	323,190
140	-
<b>140</b>	<b>323,190</b>



## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 4. TURNOVER AND SEGMENT INFORMATION

Principal activities are as follows:

Construction of infrastructure and credit business

The analysis of revenue and results by reportable segment of the Group is as follows:

#### For the six months ended 30 June 2014

(Unaudited)

### 4. 營業額及分部資料

主要業務為：

基礎設施建設、信貸業務

本集團按可報告分部劃分的收入及業績分析如下：

#### 截至二零一四年六月三十日止六個月

(未經審計)

		Construction of infrastructure 基礎設施建設	Credit business 信貸業務	Consolidated 合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Turnover	營業額	–	140	140
Segment results	分部業績	(399)	139	(260)
Unallocated corporate expenses	未分配企業費用			(1,306)
Loss from operations	經營虧損			(1,566)
Finance costs	財務成本			–
Gain on disposal of subsidiaries	出售附屬公司收益			45,677
Profit before taxation	除稅前盈利			44,111
Income tax expense	所得稅開支			–
Profit after taxation	除稅後盈利			44,111
Exchange differences	匯兌差額			(289)
Profit after taxation	除稅後盈利			43,822

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 4. TURNOVER AND SEGMENT INFORMATION (Continued)

For the six months ended 30 June 2013  
(Unaudited)

		Construction of infrastructure 基礎設施建設 RMB'000 人民幣千元	Property development 房產開發 RMB'000 人民幣千元	Consolidated 合計 RMB'000 人民幣千元
Turnover	營業額	323,190	–	323,190
Segment results	分部業績	32,819	(2,010)	30,809
Unallocated corporate expenses	未分配企業費用			(2,082)
Profit from operations	經營盈利			28,727
Finance costs	財務成本			–
Profit before taxation	除稅前盈利			28,727
Income tax expense	所得稅開支			(1,928)
Profit after taxation	除稅後盈利			26,799

### 4. 營業額及分部資料(續)

截至二零一三年六月三十日止六個月  
(未經審計)

### 5. OTHER INCOME

Interest income	利息收入
Sundry income	雜項收入

### 5. 其他收入

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元
16	37
2,000	–
2,016	37

On 26 November 2013, the Company and Shenzhen Chengxin have entered into a supplemental agreement to extend the payment terms regarding the disposal of 100% equity interests in Guangzhou Zhongzhan (the "Supplemental Agreement"). A penalty of 1.5% thereon, equivalent to RMB1.8 million has been charged on Shenzhen Chengxin due to the late payment pursuant to the Supplemental Agreement. On 6 January 2014, the Company received full payment of RMB120 million and a penalty of RMB1.8 million.

於二零一三年十一月二十六日，本公司與深圳誠信訂立補充協議，將有關出售廣州中展全部股本權益的還款期限押後（「補充協議」）。根據補充協議，深圳誠信因拖欠還款而被處1.5%的罰款（相當於人民幣1,800,000元）。本公司於二零一四年一月六日收受人民幣120,000,000元，同時收到罰金人民幣1,800,000元。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 6. GAIN ON DISPOSAL OF A SUBSIDIARY

### 6. 出售一間附屬公司收益

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元
Gain on disposal of a subsidiary	出售一間附屬公司收益	45,677	—
		<b>45,677</b>	<b>—</b>

On 13 August 2013, the Company entered into the disposal agreement with Shenzhen Chengxin regarding the disposal of 100% equity interests in Guangzhou Zhongzhan at the consideration of RMB280 million. The disposal was completed on 6 January 2014 but the remainder of RMB119 million was yet to be recovered. On 22 July 2014, the Company received from Shenzhen Chengxin a notice requesting for reduction of the consideration amount by RMB50 million (see the announcement of the Company dated 24 July 2014 for details). The management considered that there were material uncertainties over the recovery of the discounted payment as requested by Shenzhen Chengxin. The management will actively negotiate with Shenzhen Chengxin on resolving the issue of payment reduction and will take appropriate actions to recover the remainder. Based on the principle of prudence, a gain on disposal of a subsidiary amounting to RMB45,677,000 was recognised during the Period. The disposal gain will vary according to the outcome of negotiation with Shenzhen Chengxin and in the future, the agreement to be entered with Shenzhen Chengxin regarding the payment reduction shall prevail.

二零一三年八月十三日，本公司與深圳誠信就出售廣州中展全部股本權益簽訂出售協議，代價為人民幣280,000,000元。出售事項已於二零一四年一月六日完成，餘額人民幣119,000,000元還未收回。二零一四年七月二十二日，本公司收到深圳誠信希望減免代價金額人民幣50,000,000元的函件(詳見本公司於二零一四年七月二十四日發出的公告)。管理層認為深圳誠信要求的折讓金額收回存在重大不確定性，而管理層將積極與深圳誠信溝通解決有關減免事項，並將採取相關行動追討餘額。基於謹慎性原則，本期確認出售一間附屬公司收益人民幣45,677,000元。該出讓收益將根據與深圳誠信的協商結果而發生變化，未來將按照就減免事項與深圳誠信訂立的協議為準。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 7. INCOME TAX EXPENSE

Taxation of the Company and its subsidiaries comprises  
– The PRC enterprise income tax

稅項包括  
本公司及附屬公司  
– 中國企業所得稅

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元
–	5,422
–	5,422

Under the Law of the People's Republic of China on Enterprise Income Tax ("EIT Law") and the Implementation Regulation of the EIT Law, the tax rate of the Group is 25% from 1 January 2008 onwards.

根據中華人民共和國企業所得稅法及企業所得稅法實施條例，自二零零八年一月一日起，本集團的稅率為25%。

Pursuant to the Hong Kong laws and tax regulations, the profit tax rate is 16.5%. During the Period, the Group was not subject to Hong Kong profits tax.

根據香港法例及稅務條例，利得稅率為16.5%。本期無須對香港利得稅進行計提。

### 8. DIVIDENDS

The Board resolved not to declare any dividend for the Period.

### 8. 股息

董事會決議本期不派發任何股息。

### 9. EARNINGS PER SHARE

The calculation of earnings per share is based on the profit attributable to owners of the Company for the Period of RMB43,822,000 (profit for the six months ended 30 June 2013: RMB23,305,000) and 1,020,400,000 shares in issue during the Period.

### 9. 每股溢利

每股溢利是根據本期本公司擁有人應佔溢利人民幣43,822,000元(截至二零一三年六月三十日止六個月溢利：人民幣23,305,000元)，以及本期已發行的1,020,400,000股股份計算的。

No diluted earnings per share are disclosed as the Company has no dilutive potential shares for both periods.

由於本公司在兩期間內沒有構成攤薄的潛在股份，所以並沒有披露經攤薄的每股溢利。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 10. GOODWILL

The analysis of goodwill of the Group as at the end of the Period is set out as follows:

Goodwill 商譽

The goodwill of the Group mainly derived from premium of the equity arose from the acquisition of Zhongfang Chaozhou. On 5 June 2014, Kingma Overseas, a wholly-owned subsidiary of the Group acquired Newpont Finance from an independent third party in Hong Kong at the total consideration of HK\$1.8 million (see the announcement of the Company dated 5 June 2014 for details), including goodwill amounting to RMB1,302,000.

### 11. PROPERTIES UNDER DEVELOPMENT

The analysis of properties under development of the Group as at the end of the Period is set out as follows:

Properties under development 發展中物業

The Group principally engages in construction of infrastructure. The properties under development as at the balance sheet date were mainly contributed by land development cost and other related expenses of Zhongfang Chaozhou.

### 10. 商譽

本集團的商譽於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	30 June 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
--	---

**45,761** 44,459

本集團商譽主要來源於收購中房潮州的股權溢價部分。二零一四年六月五日，本集團全資附屬公司金馬海外於香港向獨立第三方收購新邦信貸，總代價為港幣1,800,000元（詳見本公司於二零一四年六月五日發出的公告），其中包含折合人民幣1,302,000元的商譽價值。

### 11. 發展中物業

本集團的發展中物業於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
--	---

**531,882** 517,222

本集團主要業務為基礎設施建設，資產負債表日發展中物業主要為中房潮土地開發成本和其他相關開支。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 12. INTEREST RECEIVABLES

The analysis of interest receivables of the Group as at the end of the Period is as follows:

Interest receivables 應收利息

The above interest receivables represent the interest income generated from the borrowings made by Newpont Finance to the borrower and the details of which are as disclosed in note 14.

### 13. TRADE RECEIVABLES

The analysis of trade receivables of the Group as at the end of the Period is set out as follows:

Trade receivables 應收賬款

Less: Allowance for doubtful debts 減：呆賬撥備  
Trade receivables, net 應收賬款淨額

The Group allows an average credit period of 90-180 days (2013: 90-180 days) to its trade customers. Among the Group's trade receivables balance, none of the trade receivables which are past due but not impaired (2013: Nil). The Group does not hold any collateral over these balances.

### 12. 應收利息

本集團的應收利息於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
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140 -

上述應收利息為新邦信貸向借款人借出款項的利息收入，有關資料於附註14中披露。

### 13. 應收賬款

本集團的應收賬款於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
--	---

112,800 112,800

- -

112,800 112,800

本集團給予其貿易客戶90至180天的平均信貸期(二零一三年：90至180天)。本集團應收賬款結餘中，概無任何已逾期並未出現減值(二零一三年：無)應收賬款。本集團無就該等結餘持有任何抵押品。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 14. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

The analysis of other receivables of the Group as at the end of the Period is set out as follows:

Prepayments	預付款項
Deposits	按金
Other receivables	其他應收款
Provision for bad and doubtful debts	呆壞賬撥備
Other receivables, net	其他應收款淨額

As at the end of the Period, other receivables included the consideration of approximately RMB69 million receivable from Shenzhen Chengxin in respect of the disposal of 100% equity interests in Guangzhou Zhongzhan. The balance was unsecured and interest free. However, the balance will vary according to the outcome of negotiation with Shenzhen Chengxin and in the future, the agreement to be entered with Shenzhen Chengxin regarding the payment reduction shall prevail.

As at the end of the Period, other receivables also includes the borrowings of RMB38.8 million (equivalent to approximately HK\$48.5 million) made by Newpont Finance at the interest rate of 10% per annum under pledge of listed securities. The borrower is an independent third party of the Company.

The management considered that the carrying amounts of other receivables approximate their fair values.

### 14. 預付款項、按金及其他應收賬款

本集團的其他應收款於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
-	-
-	-
<b>141,100</b>	<b>47,184</b>
-	-
<b>141,100</b>	<b>47,184</b>

本期末其他應收款包括應收深圳誠信就出售廣州中展100%股權的約人民幣69,000,000元之代價。結餘是沒有抵押，不計算利息的。但此結將根據與深圳誠信的協商結果而發生變化，未來將按照就減免事項與深圳誠信訂立的協議為準。

本期末其他應收款還包括新邦信貸以抵押上市證券出借人民幣38,800,000元(相當於約港幣48,500,000元)，借款年利率10%。借款人為本公司的獨立第三方。

管理層認為其他應收款項的賬面值與其公允價值相約。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 15. BANK BALANCES AND CASH

The bank balances and cash are mainly denominated in RMB and deposited with creditworthy banks with no recent history of default.

The bank balances carry interest at average market rates of 0.385% (2013: 0.37%) per annum as of 30 June 2014.

### 16. ADVANCED PROCEEDS RECEIVED FROM CUSTOMERS

The analysis of advanced proceeds received from customers of the Group as at the end of the Period is set out as follows:

Advanced proceeds received from customers	已收客戶預付款項
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As at the end of the Period, the advanced proceeds received from customers amounted to RMB163 million (2013: RMB111 million) were advanced payment from the customer of Zhongfang Chaozhou in relation to the construction work. The balance was unsecured, interest free and will be used to settle the contract price of the Zhongfang Chaozhou Jing Nan Industrial Park Project.

### 15. 銀行結餘及現金

銀行結餘及現金主要以人民幣計值，並存放於近期無違約記錄且信譽良好的銀行。

截至二零一四年六月三十日止，銀行結餘按年平均市場利率0.385% (二零一三年：0.37%)計算利息。

### 16. 已收客戶預付款項

本集團的已收客戶預付款項於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
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<b>163,000</b>	<b>111,000</b>
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本期末已收客戶預付款項主要為中房潮州客戶已就施工支付人民幣163,000,000元(二零一三年：人民幣111,000,000元)的預收款項。結餘為無抵押、免息且將支付位於中房潮州徑南工業園項目合約價。



## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 17. TRADE PAYABLES

An aged analysis of trade payables of the Group as at the end of the Period is set out as follows:

Within 90 days	90日內
Over 90 days	90日以上

The trade payables as at the end of the Period were contributed by land development cost and other related expenses which are payable based on project progress estimated by the Group. The management considered that the carrying amounts of trade payables approximate their fair values.

### 17. 應付賬款

本集團的貿易性應付賬款於本期末賬齡分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
15,000	34,631
125,254	172,182
<b>140,254</b>	<b>206,813</b>

本期末應付賬款為土地開發費用及其他相關開支，根據本集團估計的項目工程進度支付。管理層認為應付賬款的賬面值與其公允價值相約。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 18. OTHER PAYABLES AND ACCRUED CHARGES

An analysis of other payables of the Group as at the end of the Period is set out as follows:

Other payables	應計費用	<b>2,886</b>	–
Accruals	其他	<b>1,000</b>	4,986
Other payables and accruals	其他應付款及應計費用	<b>3,886</b>	4,986

The management considered that the carrying amounts of other payables and accruals approximate their fair values.

### 19. SHARE CAPITAL

Registered, issued and fully paid: 600,000,000 Domestic Shares of RMB1 each	註冊、發行和已繳足： 600,000,000內資股，每股 人民幣1元	<b>600,000</b>	600,000
420,400,000 H Shares of RMB1 each	420,400,000 H股，每股 人民幣1元	<b>420,400</b>	420,400
		<b>1,020,400</b>	1,020,400

There were no movements in the share capital of the Group for both the current period and corresponding period in last year.

### 18. 其他應付款及應計費用

本集團的其他應付款於本期末分析情況如下：

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
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管理層認為其他應付款及應計費用的賬面值與其公允價值相約。

### 19. 股本

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
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本集團的股本在本期及去年同期均沒有變動。

## Notes to the Condensed Financial Statements 簡明財務報表附註

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

### 20. CAPITAL COMMITMENT

Capital expenditure in respect of development activities contracted for but not provided in the consolidated financial statements

有關開發活動的已訂約但尚未於綜合報表內撥備的資本開支

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審計) RMB'000 人民幣千元
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<b>218,888</b>	246,701
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The capital commitment as at the end of the Period mainly comprised the capital expenditure of Zhongfang Chaozhou amounting to RMB218,888,000.

本期末資本承擔主要為中房潮州人民幣218,888,000元的資本開支。

### 21. SUBSEQUENT EVENTS

On 22 July 2014, the Company received from Shenzhen Chengxin a notice requesting for reduction of the consideration amount by RMB50 million (see the announcement of the Company dated 24 July 2014 for details). The management considered that there were material uncertainties over the recovery of the discounted payment as requested by Shenzhen Chengxin. The management will actively negotiate with Shenzhen Chengxin on resolving the issue of payment reduction and will take appropriate actions to recover the remainder. Based on the principle of prudence, a gain on disposal of subsidiaries amounting to RMB45,677,000 was recognised during the Period. The disposal gain will vary according to the outcome of negotiation with Shenzhen Chengxin and in the future, the agreement to be entered with Shenzhen Chengxin regarding the payment reduction shall prevail.

### 21. 期後事項

二零一四年七月二十二日，本公司收到深圳誠信希望減免代價金額人民幣50,000,000元的函件（詳見本公司於二零一四年七月二十四日發出的公告）。管理層認為深圳誠信要求的折讓金額收回存在重大不確定性，而管理層將積極與深圳誠信溝通解決有關減免事項，並將採取相關行動追討餘額。基於謹慎性原則，本期確認出售附屬公司收益人民幣45,677,000元。該出讓收益將根據與深圳誠信的協商結果而發生變化，未來將按照就減免事項與深圳誠信訂立的協議為準。

## Other Information 其他資料

### CODE OF CORPORATE GOVERNANCE

The Company has complied with all of the code provisions of the Corporate Governance Code and Corporate Governance Report (“CG Code”) as set out in Appendix 14 to the Listing Rules during the six months ended 30 June 2014, except the following:

Code provision A.1.8 of the CG Code requires that the Company should arrange appropriate insurance cover in respect of legal action against its directors. The Company did not arrange such insurance cover during the Period as Directors considered that the risk of material legal claims against Directors is minimal. Nevertheless, the Board will review this arrangement from time to time in light of the prevailing circumstances and arrange for appropriate insurance coverage when necessary.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules as the code for dealing in securities of the Company by the directors. Having made enquiry of all the directors of the Company, the Company confirms that all the directors of the Company have complied with the required standard set out in the Model Code for the Period.

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

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the listed securities of the Company during the six months ended 30 June 2014.

### 企業管治守則

本公司已於截至二零一四年六月三十日止六個月遵守上市規則附錄十四所載之企業管治守則及企業管治報告(「企管守則」)，惟下文除外：

企管守則之守則條文A.1.8規定，本公司應就對其董事之法律行動投購合適之保險覆蓋。由於董事認為對董事提出重大法律索償之風險不大，故期內本公司並無投購有關保險覆蓋。然而，董事將視乎當前狀況不時檢討此安排，並於有需要時投購合適之保險覆蓋。

### 董事進行證券交易之標準守則

本公司已採納載於上市規則附錄十之上市發行人之董事進行證券交易之標準守則，作為本公司董事買賣證券之守則。經向本公司全體董事作出查詢後，本公司確認所有董事於本期已遵守載於標準守則之規定標準。

### 購買、銷售或贖回本公司上市證券

截至二零一四年六月三十日止六個月期間，本公司及其附屬公司概無購買、贖回或銷售本公司任何上市證券。

## Other Information 其他資料

### DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS IN SECURITIES

As at 30 June 2014, the interests and short positions of the Directors, chief executives and supervisors of the Company 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), which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the required standard of dealings by Directors and Supervisors as referred to in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") to be notified to the Company and the Stock Exchange were as follows:

### 董事、最高行政人員及監事於證券之權益

於二零一四年六月三十日，本公司董事、最高行政人員及監事於本公司或其任何相關法團(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(a)須根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例之該等條文，彼等被當作或視為擁有之權益或淡倉)；或(b)須根據證券及期貨條例第352條須記入該條例所述之登記冊之權益或淡倉；或(c)根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十所載董事及監事進行交易之規定準則，須知會本公司及聯交所之權益或淡倉如下：

Name of Director 董事姓名	Type of interests 權益種類	Number and class of Shares held 所持股份數目及類別	Approximate percentage of total issued share capital of the Company 佔本公司已發行股本 總額之概約百分比
Mr. Ma Zhong Hong 馬鐘鴻先生	Held by controlled corporation 由受控法團持有	600,000,000 Domestic Shares 600,000,000股內資股	58.8%

Save as disclosed above, as at 30 June 2014, none of the directors, chief executives and supervisors of the Company had interests or short positions in any securities of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the required standard of dealings by Directors and Supervisors as referred to in Appendix 10 to the Listing Rules to be notified to the Company and the Stock Exchange.

除上文所披露外，於二零一四年六月三十日，概無本公司董事、最高行政人員及監事於本公司或其任何相關法團(定義見證券及期貨條例第XV部)之任何證券中，擁有(a)須根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例之該等條文，彼等被當作或視為擁有之權益或淡倉)；或(b)須根據證券及期貨條例第352條須記入該條例所述之登記冊之權益或淡倉；或(c)根據上市規則附錄十所載董事及監事進行交易之規定準則，須知會本公司及聯交所之權益或淡倉。

## Other Information 其他資料

### SHAREHOLDINGS OF SUBSTANTIAL SHAREHOLDERS

As of 30 June 2014, save as the Company's Directors, supervisors and chief executives, the following corporations and individuals had interests and/or short positions in the Company's shares, underlying shares, securities, equity derivatives and/or debentures, which are required to be recorded in the register of members maintained by the Company pursuant to section 336 of the SFO:

### 主要股東持股情況

截至二零一四年六月三十日，除本公司董事、監事及最高行政人員以外，以下公司及人士擁有本公司的股份、相關股份、證券、股本衍生工具及／或債券中的權益及／或淡倉，且該等權益及／或淡倉須根據證券及期貨條例第336條須於本公司備存的登記冊所記錄：

Interest owners	Shares	Percentage of total issued share capital
權益持有人	股份	佔已發行股本總數百分比
1 Shenzhen Jinma Asset Management Company Limited ("Shenzhen Jinma") 深圳市金馬資產管理有限公司(「深圳金馬」)	600,000,000 domestic shares	58.80%
2 Ma Zhong Hong (note 1) 馬鐘鴻(附註1)	600,000,000 domestic shares 600,000,000股內資股	58.80%
3 Lin Wei Cheng (note 2) 林偉成(附註2)	600,000,000 domestic shares 600,000,000股內資股	58.80%
4 HKSCC Nominees Limited (note 3) 香港中央結算(代理人)有限公司(附註3)	417,425,200 H shares (listed shares) 417,425,200股H股(上市股份)	40.91%

Notes:

附註：

- |   |   |
|---|---|
| <p>1. Ma Zhong Hong is a PRC legal person who holds 90% equity interests in Shenzhen Jinma. Pursuant to Section 316 of the SFO, Ma Zhong Hong is also deemed to be interested in the underlying shares of the Company held by Shenzhen Jinma.</p> <p>2. Lin Wei Cheng is a PRC legal person who holds 10% equity interests in Shenzhen Jinma. Pursuant to Section 316 of the SFO, Lin Wei Cheng is also deemed to be interested in the underlying shares of the Company held by Shenzhen Jinma.</p> <p>3. As notified by HKSCC Nominees Limited, as of 30 June 2014, the following participants of CCASS had interests amounting to 5.00% or more of the total issued H shares of the Company as shown in the securities accounts in CCASS:</p> <p>(1) Bank of China (Hong Kong) Limited as nominee holds 46,714,000 H shares, representing 11.11% of the issued H shares of the Company.</p> <p>(2) The Hongkong and Shanghai Banking Corporation Limited as nominee holds 42,223,000 H shares, representing 10.04% of the issued H shares of the Company.</p> <p>(3) Prudential Brokerage Limited as nominee holds 26,872,000 H shares, representing 6.39% of the issued H shares of the Company.</p> | <p>1. 馬鐘鴻是在中國法人，於深圳金馬持有90%權益。根據證券及期貨條例第316條，馬鐘鴻亦被當作在深圳金馬持有的本公司相關股份中擁有權益。</p> <p>2. 林偉成是在中國法人，於深圳金馬持有10%權益。根據證券及期貨條例第316條，林偉成亦被當作在深圳金馬持有的本公司相關股份中擁有權益。</p> <p>3. 根據香港中央結算(代理人)有限公司的通知，截至二零一四年六月三十日，下列中央結算系統參與者在中央結算系統股票戶口內持有本公司已發行H股股份總數的5.00%或以上：</p> <p>(1) 中國銀行(香港)有限公司代理持有46,714,000股H股，佔本公司已發行H股的11.11%。</p> <p>(2) 香港上海滙豐銀行有限公司代理持有42,223,000股H股，佔本公司已發行H股10.04%。</p> <p>(3) 信誠證券有限公司代理持有26,872,000股H股，佔本公司已發行H股6.39%。</p> |
|---|---|

## Other Information 其他資料

Save as disclosed above, as at 30 June 2014, the Company has not been notified of any interests and/or short positions in shares, underlying shares, securities, equity derivatives and/or debentures of the Company which are required to be recorded in the register maintained in accordance with section 336 of the SFO.

### REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited condensed financial information of the Group for the six months ended 30 June 2014.

### INTERIM DIVIDEND

The Board does not recommend the payment of interim dividends for the six months ended 30 June 2014.

除上述披露外，本公司於二零一四年六月三十日並未接獲有任何須按證券及期貨條例第336條須於備存的登記冊所記錄之本公司股份、相關股份、證券、股本衍生工具及／或債券中的權益及／或淡倉。

### 審閱中期業績

審核委員會已審閱截至二零一四年六月三十日止六個月之本集團未經審核簡明財務資料。

### 中期股息

董事會不建議就截至二零一四年六月三十日止六個月派發中期股息。

## Glossary 專用詞彙

In this report, unless the context otherwise requires, the following expressions shall have the following respective meanings.

於本報告，除文義另有所指，以下詞彙具有以下涵義。

“Board” 「董事會」	the board of Directors 董事會
“Company” 「本公司」	Shenyang Public Utility Holdings Company Limited* 瀋陽公用發展股份有限公司
“Chaozhou Jinshan” 「潮州金山」	Chaozhou Jinshan Investment and Development Company Limited* 潮州市金山投資開發有限公司
“Director(s)” 「董事」	the directors of the Company 本公司董事
“Domestic Shares” 「內資股」	domestic shares with a nominal value of RMB1 each in the share capital of the Company which are subscribed for in RMB 本公司股本中每股面值人民幣1元的內資股，以人民幣認購
“Group” 「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“Guangzhou Zhongzhan” 「廣州中展」	Guang Zhongzhan Investment Holdings Company Limited* 廣州市中展投資控股有限公司
“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
“H-Shares” 「H股」	overseas listed foreign ordinary share(s) of the Company with a nominal value of RMB1 each, all of which are listed on the main board of the Stock Exchange and subscribed for and traded in Hong Kong dollars 本公司股本中每股面值人民幣1元之境外上市外資普通股，全部均在聯交所主板上市及以港元認購及買賣
“Kingma Overseas” 「金馬海外」	Kingma Overseas Investment Development Corporate Limited 金馬海外投資發展有限公司
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“Model Code” 「標準守則」	Model Code for Securities Transactions by Directors of Listed Issuers 上市發行人董事進行證券交易的標準守則



## Glossary 專用詞彙

“Newpont Finance” 「新邦信貸」	Newpont Finance Limited 新邦信貸有限公司
“Period” 「本期」	for the six months ended 30 June 2014 截至二零一四年六月三十日止六個月
“PRC” 「中國」	the People’s Republic of China 中華人民共和國
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SFO” 「證券及期貨條例」	Securities and Futures Ordinance (Chapter 571 of the law of Hong Kong) 證券及期貨條例(香港法例571章)
“Share” 「股份」	H-Share(s) and Domestic Share(s) H股及內資股
“Shareholders” 「股東」	holders of the H-Shares and Domestic Shares H股及內資股持有人
“Shenzhen Chengxin” 「深圳誠信」	Shenzhen Chengxin Xingye Trading Company Limited* 深圳市誠信興業貿易有限公司
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Zhongfang Chaozhou” 「中房潮州」	Zhongfang Chaozhou Investment Development Company Limited* 中房潮州投資開發有限公司
“2013 Corresponding Period” 「二零一三年同期」	for the six months ended 30 June 2013 截至二零一三年六月三十日止六個月

\* For identification purpose only

\* 僅供識別

By order of the board of  
**Shenyang Public Utility Holdings Company Limited**  
**Ma Zhong Hong**  
Chairman

承董事會命  
**瀋陽公用發展股份有限公司**  
**馬鐘鴻**  
董事長

Shenyang, the PRC, 12 August 2014

中國，瀋陽，二零一四年八月十二日

**SHENYANG PUBLIC UTILITY  
HOLDINGS COMPANY LIMITED**

瀋陽公用發展股份有限公司

Stock code 股份代號 :747