



中國集成金融集團控股有限公司  
China Success Finance Group Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：3623

2014

INTERIM REPORT

中報

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## Corporate Information 公司資料

### EXECUTIVE DIRECTORS

Mr. Zhang Tiewei (*Chairman*)  
Mr. Li Bin (*Chief Executive Officer*)

### NON-EXECUTIVE DIRECTORS

Mr. He Darong  
Mr. Xu Kaiying  
Mr. Pang Haoquan

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tsang Hung Kei  
Mr. Au Tien Chee Arthur  
Mr. Xu Yan

### AUTHORIZED REPRESENTATIVE

Mr. Li Bin  
Mr. Pang Chung Fai Benny

### AUDIT COMMITTEE

Mr. Tsang Hung Kei (*Chairman*)  
Mr. Au Tien Chee  
Mr. Xu Yan

### REMUNERATION COMMITTEE

Mr. Xu Yan (*Chairman*)  
Mr. Zhang Tiewei  
Mr. Tsang Hung Kei

### NOMINATION COMMITTEE

Mr. Zhang Tiewei (*Chairman*)  
Mr. Tsang Hung Kei  
Mr. Xu Yan

### 執行董事

張鐵偉先生(主席)  
李斌先生(行政總裁)

### 非執行董事

何達榮先生  
徐凱英先生  
龐浩泉先生

### 獨立非執行董事

曾鴻基先生  
區天旂先生  
許彥先生

### 授權代表

李斌先生  
彭中輝先生

### 審核委員會

曾鴻基先生(主席)  
區天旂先生  
許彥先生

### 薪酬委員會

許彥先生(主席)  
張鐵偉先生  
曾鴻基先生

### 提名委員會

張鐵偉先生(主席)  
曾鴻基先生  
許彥先生

**COMPANY SECRETARY**

Mr. Pang Chung Fai Benny

公司秘書

彭中輝先生

**LEGAL ADVISERS**

Pang & Co., in association with Loeb & Loeb LLP

法律顧問

Pang & Co. 與美國樂博律師事務所聯營

**AUDITORS**

KPMG

核數師

畢馬威會計師事務所

**COMPLIANCE ADVISER**

RaffAello Capital Limited

合規顧問

RaffAello Capital Limited

**REGISTERED OFFICE**

Fourth Floor, One Capital Place  
P.O. Box 847, Grand Cayman  
KY1-1103  
Cayman Islands

註冊辦事處

Fourth Floor, One Capital Place  
P.O. Box 847, Grand Cayman  
KY1-1103  
Cayman Islands

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG REGISTERED  
UNDER PART XI OF THE COMPANIES ORDINANCE**

21st Floor, CCB Tower  
3 Connaught Road Central  
Hong Kong

根據公司條例第 XI 部登記的香港  
主要營業地點

香港  
干諾道中3號  
中國建設銀行大廈21樓

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN  
THE CAYMAN ISLANDS**

Appleby Trust (Cayman) Ltd.  
Clifton House, 75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Island

開曼群島股份過戶登記總處

Appleby Trust (Cayman) Ltd.  
Clifton House, 75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Island

## Corporate Information

### 公司資料

#### HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East, Wanchai  
Hong Kong

#### PRINCIPAL BANKER

Bank of China Ltd., Foshan Branch  
China Merchants Bank Co., Ltd., Foshan Branch  
Foshan Rural Commercial Bank Co. Ltd., Jinian Branch

#### COMPANY WEBSITE ADDRESS

[www.gdjcrzdb.cn](http://www.gdjcrzdb.cn)

#### STOCK CODE

3623

#### 香港證券登記處

香港中央證券登記有限公司  
香港  
灣仔皇后大道東 183 號  
合和中心 17 樓  
1712-1716 室

#### 主要往來銀行

中國銀行股份有限公司佛山分行  
招商銀行股份有限公司佛山分行  
佛山農村商業銀行股份有限公司金瀾分行

#### 公司網址

[www.gdjcrzdb.cn](http://www.gdjcrzdb.cn)

#### 股份代號

3623

For the six months ended 30 June  
截至六月三十日止六個月

		2014 二零一四年 (RMB' 000) (人民幣千元)	2013 二零一三年 (RMB' 000) (人民幣千元)	% Change 變動百分比
Revenue	收益	26,494	26,585	-0.3%
Other revenue	其他收益	4,129	3,399	21.5%
Profit for the period	期內溢利	6,894	10,814	-36.2%
Total comprehensive income for the period	期內全面收入總額	10,100	10,673	-5.4%
Profit attributable to owners of the Company	本公司擁有人應佔溢利	9,988	10,563	-5.4%
Earnings per share (RMB per share)*	每股盈利(每股人民幣)*	0.02	0.04	-50.0%

		As at 30 June 於六月三十日 2014 二零一四年 (RMB' 000) (人民幣千元)	As at 31 December 於十二月三十一日 2013 二零一三年 (RMB' 000) (人民幣千元)	% Change 變動百分比
Total assets	資產總值	713,833	705,941	1.1%
Total equity	權益總值	672,258	656,902	2.3%

\* Earnings per share for the six-month period ended 30 June 2013 and 2014 was calculated based on the profit attributable to ordinary equity holders of the Company and number of issued shares of the Company for the corresponding period. For the six-month period ended 30 June 2013 and 2014, the number of issued shares of the Company were 300,000,000 (after adjusting for the capitalisation issue in November 2013) and 414,044,000 ordinary shares, respectively.

截至二零一三年及二零一四年六月三十日止六個月期間的每股盈利乃按本公司普通股權持有人應佔溢利及本公司在相應期間的已發行股份數目計算。截至二零一三年及二零一四年六月三十日止六個月期間，本公司已發行股份數目分別為300,000,000股(就二零一三年十一月資本化發行作出調整後)及414,044,000股普通股。

## Chairman's Statement

### 主席報告

Dear Shareholders,

On behalf of the board of directors (the “**Board**”), I am pleased to announce the unaudited consolidated interim results of China Success Finance Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the six-month period ended 30 June 2014.

Our Company has become the first non-state-owned company focused in the provision of guarantee service in the PRC to listed in Hong Kong, and our Group is well positioned in becoming a leading financial service provider for small and medium enterprises (the “**SMEs**”) in PRC. During the six-month period ended 30 June 2014, our Group continued to develop its financial guarantee business, non-financial guarantee services and financial consultancy services as well as fortified its relationships with financial institutions. Meanwhile, the Group has captured the new advantage of the thriving development of the Qianhai Shenzhen-Hong Kong Cooperation on Modern Service Cooperation Zone, which established Shenzhen Success Financial Leasing Co. Ltd. (深圳市集成融資租賃有限公司) (“**Success Financial Leasing**”) in Qianhai, Shenzhen to further expand its business platform. Through organic growth and increase in projects, our Group continued to expand its business and further solidified its market leading position.

Looking ahead in future, our Group is optimistic about the medium to long term prospects of the guarantee and financing industries in China, while remaining cautious on any possible impact from the changing global economic environment and the regulatory environment in the PRC. Our Group will continue to look for opportunities to expand our business platform and market share, improve our service quality, focus on product innovation and strengthen our risk control so as to stay well-positioned to face challenges and move forward smoothly.

I would like to take this chance to thank our staffs, shareholders, customers and business partners. I would also like to extend my gratitude to the fellow members of the Board for their contribution in guiding our Group in the past and into the future. Building on our competitive advantages developed over time, our Group is confident that it will realise stable and higher returns with regulated and innovative management in the future.

**Zhang Tiewei**  
*Chairman and Executive Director*

27 August 2014

各位股東：

本人謹代表董事會(「董事會」)，欣然呈報中國集團金融集團控股有限公司(「本公司」)，連同其附屬公司(「本集團」)截至二零一四年六月三十日止六個月期間的未經審核綜合中期業績。

本集團是中國首家在香港上市的非國營以提供擔保服務為主業的公司，定位於成為中國中小企業(「中小企業」)投融資服務商。於截至二零一四年六月三十日止六個月期間，本集團繼續致力發展旗下融資擔保業務、非融資擔保服務與財務顧問服務，並鞏固與金融機構的關係。同時，本集團把握深圳前海深港現代服務合作區蓬勃發展新優勢，在前海成立了深圳市集成融資租賃有限公司(「集成融資租賃」)，進一步拓展業務平台。透過內涵增長及項目增持，本集團繼續穩步擴展業務，並進一步鞏固其市場領先地位。

展望未來，本集團對中國擔保及融資業的中長期業務前景抱持樂觀態度，同時亦對不斷變化的全球經濟環境及中國監管環境可能帶來的任何影響保持警惕。本集團將致力於拓展業務平臺和市場份額、增強服務質量、專注產品創新以及強化風險控制，以最好的狀態迎接挑戰，不斷向前邁進。

本人謹此感謝我們的員工、股東、客戶和業務合作夥伴。此外，本人亦非常感謝董事會各位同仁在過往與未來引領本集團業務作出積極的貢獻。本集團有信心在規範、創新的經營下，憑藉自身的競爭優勢，未來可持續創造可觀及穩定的利潤。

**張鐵偉**  
*主席及執行董事*

二零一四年八月二十七日



## BUSINESS REVIEW

### Overview

In the first half of 2014, a slowdown in the macro-economy posted challenges to the general market environment and recent economic data showed signs of slower economic growth in the domestic economy of the PRC. However, following China's entering into an era of accelerated reforms of the financial area, there will be enormous opportunities emerging in China's financial industry. Leveraging the established competitive advantages over the years, the Group has actively faced challenges and opportunities, and its overall businesses were healthily operated during the reporting period.

### Latest development of the Company

Some material business achievements in the first half of 2014 of the Company include:

#### *Establishment of financial leasing company*

In February 2014, the State Council officially approved the "Overall Development Plan on Hong Kong/Shenzhen Cooperation on Modern Service Industries in Qianhai Area" to further enhance close cooperation between Guangdong and Hong Kong, creating a favorable policy environment for the agglomeration and development of modern service industries in Qianhai. The Group immediately seized the opportunity of the rapid development of financial leasing and the optimization of the financial policy in Qianhai, and further optimized the utilization of net proceeds from listing. After taking into full account of the potential risks, our operating capability and the increasing demand for financial leasing by the great number of our existing customers, successfully obtained a financial leasing license and established Success Financing Leasing, a wholly-owned subsidiary, in Qianhai, Shenzhen on 6 June 2014 with a registered capital of USD 11 million (approximately HKD85.4 million) to actively explore new opportunities in the financial leasing business.

## 業務回顧

### 概覽

二零一四年上半年，宏觀經濟放緩令整體市場環境充滿挑戰，近期的經濟數據顯示內地經濟增長有放緩跡象。然而，隨著中國金融領域進入改革提速階段，為中國金融行業帶來龐大的機遇。本集團憑藉一直以來所建立的競爭優勢，積極迎接挑戰與機遇，整體業務於報告期內穩健經營。

### 公司最新狀況

本公司在二零一四年上半年取得的部份重大業務成果包括：

#### *成立融資租賃公司*

二零一四年二月，國務院正式批覆了《前海深港現代服務合作區總體發展規劃》，進一步深化粵港緊密合作，為前海現代服務業的集聚發展創造了良好的政策環境。本集團立即把握融資租賃蓬勃發展以及前海金融政策優化的契機，進一步優化集資所得款項淨額。在充分考慮所承受風險、經營能力及本公司現有眾多客戶日益增長的融資租賃需求的情況下，申請融資租賃牌照，並於二零一四年六月六日在深圳前海成立了全資子公司—集成融資租賃，註冊資本為11百萬美元（約85.4百萬港元），積極探索從事融資租賃業務的新商機。



## Management Discussion and Analysis

### 管理層討論與分析

#### Four major core businesses

##### *Financial guarantee business*

Revenue from financial guarantee business of the Group remained stable in the first half of 2014. The Group mainly provides financial guarantees to SMEs to assist them in obtaining loans from banks or other institutions. The Group has established business relationship with 20 financial institutions, including a policy bank, state-owned commercial banks, joint-stock commercial banks, local commercial banks, rural banks, a provincial re-guarantee company, a trust company, a sino-foreign cross-regional financial guarantee institution, a large financial leasing company and internet financial platforms.

As at 30 June 2014, the total maximum financial guarantees issued were approximately RMB1,315.2 million (2013: approximately RMB1,207.9 million). For the six months period ended 30 June 2014, revenue from financial guarantee was approximately RMB20.0 million, representing a decrease of approximately 11.5% when compared with approximately RMB22.6 million for the six-month period ended 30 June 2013. It was mainly due to against the backdrop of the tightening financial environment, the Group strictly controlled the risk and selected premium financial guarantee projects.

##### *Non-financial guarantee business*

Non-financial guarantee business of the Group mainly involved the provision of litigation guarantee and performance guarantee. As of six-month period ended 30 June 2014, outstanding balance of non-financial guarantee was approximately RMB223.4 million (six-month period ended 30 June 2013: approximately RMB349.2 million). For the six-month period ended 30 June 2014, revenue from non-financial guarantee was approximately RMB1.9 million, representing an increase of 216.7% when compared with approximately RMB0.6 million for the six-month period ended 30 June 2013. The increase was benefit from our Group's branding effect subsequent to listing, increased efforts in business expansion and the relaxation of restrictions on the cooperation between the original financial guarantee companies and the court by the Higher People's Court of Guangdong Province.

#### 四大核心業務

##### *融資擔保業務*

二零一四年上半年，本集團的融資擔保業務收入保持穩定。本集團主要向中小企業提供融資擔保，協助其向銀行或其他機構取得貸款。本集團已與20家金融機構建立業務關係，其中包括政策性銀行、國有商業銀行、股份制商業銀行、地方商業銀行、村鎮銀行、省級再擔保公司、信託公司、中外合資的跨區域融資擔保機構、大型金融租賃公司、互聯網金融平台。

於二零一四年六月三十日，已發行融資擔保最高總額約為人民幣1,315.2百萬元(二零一三年：約人民幣1,207.9百萬元)。截至二零一四年六月三十日止六個月期間融資擔保收入約為人民幣20.0百萬元，較截至二零一三年六月三十日止六個月期間約人民幣22.6百萬元下跌約11.5%。主要由於在金融環境趨緊之下，本集團嚴控風險，精選優質的融資擔保項目。

##### *非融資擔保業務*

本集團的非融資擔保業務主要涉及提供訴訟擔保及履約擔保。截至二零一四年六月三十日止六個月期間非融資擔保的在保餘額約為人民幣223.4百萬元(二零一三年六月三十日止六個月：約人民幣349.2百萬元)。截至二零一四年六月三十日止六個月期間非融資擔保收入約人民幣1.9百萬元，較截至二零一三年六月三十日止六個月期間約人民幣0.6百萬元上升216.7%。收益增加乃受惠於本集團上市後的品牌效應，業務開拓力度加大，及廣東省高等法院將原有的融資擔保公司與法院的合作限制放開等。

(1) Litigation guarantee business

The purpose of litigation guarantees is to provide guarantee to the court that we will compensate the litigation counter-party for the loss incurred as a result of the freezing of the counterparty's property by the court due to our customers' inappropriate application for property preservation against the counter-party.

For the six-month period ended 30 June 2014, revenue from litigation guarantee was approximately RMB1.4 million (for the six months period ended 30 June 2013: approximately RMB0.3 million).

(2) Performance guarantee business

The purpose of performance guarantee is to provide guarantee to the performance of payment obligations under the agreements entered into between our customers and their counter-party.

For the six-month period ended 30 June 2014, revenue from performance guarantee was approximately RMB0.5 million (six-month period end 30 June 2013: approximately RMB0.3 million).

**Financial consultancy service**

The Group also provided tailor-made financial consultancy service to customers by entering into financial consultancy service agreements with them.

For the six-month period ended 30 June 2014, the revenue from financial consultancy service amounted to approximately RMB4.6 million, representing an increase of 28.3% as compared to approximately RMB3.3 million for the six-month period ended 30 June 2013.

Most of the customers of our Group for financial consultancy services were SMEs. As SMEs in the PRC may, due to their size of operation, lack experienced staff in handling loan applications, and they may not be familiar with compliance matters regarding relevant rules and regulations or lending institutions' requirements, with our established cooperation with lending banks and institutions, experience in the financial services field and hence our ability to understand the requirements of lending institutions, trends in the market as well as financial products offerings in the market, we would be able to provide all-round financial consultancy services to our customers that suit their needs. We believe that financial consultancy services would also be a good opportunity for us to expand and diversify our business.

(1) 訴訟擔保業務

訴訟擔保業務是向法院提供擔保，保證倘我們的客戶不恰當申請對手方的財產保全，導致法院凍結對手方財產，我們將就因此產生的損失向訴訟對手方作出賠償。

截至二零一四年六月三十日止六個月期間，訴訟擔保收入約人民幣1.4百萬元(二零一三年六月三十日止六個月期間：約人民幣0.3百萬元)。

(2) 履約擔保業務

履約擔保業務是根據我們客戶與其對手方訂立的協議提供有關(其中包括)履行付款責任的履約擔保。

截至二零一四年六月三十日止六個月期間，履約擔保收入約人民幣0.5百萬元(二零一三年六月三十日止六個月期間：約人民幣0.3百萬元)。

**融資顧問服務**

本集團亦通過與客戶訂立財務顧問服務協議，為客戶提供量身訂制的財務顧問服務。

截至二零一四年六月三十日止六個月期間，財務顧問服務收入約人民幣4.6百萬元，較二零一三年六月三十日止六個月期間約人民幣3.3百萬元上升28.3%。

本集團財務顧問服務的大部分客戶為中小企業。由於中國的中小企業因其經營規模、缺乏有經驗的工作人員處理貸款申請，加上彼等未必熟悉有關規則及法規或貸款機構規定的合規事宜，憑藉我們與貸款銀行及機構良好的合作關係及在金融服務領域的經驗，我們能夠了解貸款機構的規定、市場的發展趨勢以及市場所提供的金融產品，從而為我們的客戶提供全方位的財務顧問服務，滿足其需求。我們相信，財務顧問服務亦將是擴大及拓展我們業務的良好契機。

## Management Discussion and Analysis

### 管理層討論與分析

#### *Financial leasing business*

The Group's financial leasing business integrates funding and asset finance, investment and asset management and is able to provide tailor-made financial service solutions with capital as the core and underpinned by technology and services, and provides diversified value-added and extended services including investment and financing consultation, financial advisory services based on the needs of customers.

The Group has carried out comprehensive researches into such aspects as the relevant laws and policies relating to financial leasing in China and has made a detailed analysis of the operating model and trading structure of the financial leasing business. It has established a professional risk control mechanism, innovated a series of leasing business models that establish credit, identify risks and suit the development needs of the PRC's SMEs and formed a core management team comprising a group of dedicated, experienced and energetic investment banking, finance, audit and legal professionals with excellent professional quality which can provide more prudent, better, more efficient and more professional financial leasing services to customers.

Success Financial Leasing officially commenced business since July 2014 and began to generate income for the Group. The Group believe the financial leasing business can further optimize asset layout, expand our business platform and channel, and become the new growth point of the Group's result.

#### **INCREASE IN REGISTERED CAPITAL**

On 29 May 2014, Foshan Success Asset Management Company Limited ("**Success Asset**"), a subsidiary of the Company, apply to increase its registered capital by RMB100,000,000 from RMB125,270,000 to RMB225,270,000. The increase in registered capital of Success Asset will be contributed by its shareholders on a pro-rata basis according to their respective shareholdings in Success Asset. As such, China Success Finance Holdings Limited ("**Success Finance**"), a wholly owned subsidiary of the Company, and Foshan Shunde Zhongcheng Joint Investments Management Company Limited which holds 99% and 1% of the shareholdings in Success Asset, will contribute RMB99,000,000 and RMB1,000,000, respectively.

#### *融資租賃業務*

本集團的融資租賃業務集融資與融物、投資與資產管理於一體，能夠為客戶提供以資金為核心，以技術、服務為支撐的量身定制的金融服務方案，並根據客戶需求，提供包括投融資諮詢、財務顧問等多元化增值服務和延伸服務。

本集團對中國融資租賃的相關法律、政策等方面均進行了充分的鑽研，對融資租賃業務的運作模式和交易結構開展了詳盡的分析，建立了專業風險控制機制，創新了一系列嫁接信用、鎖定風險的適合中國中小企業發展需要的租賃業務模式，組建了由一群專業素質優良、敬業進取、經驗豐富、朝氣蓬勃的投行、財務、審計及法律專業人士構成的核心管理團隊，能夠為客戶提供更穩健、更優質、更高效、更專業的融資租賃服務。

從二零一四年七月起，集成融資租賃已正式開展業務，並開始為本集團帶來收入。本集團相信，融資租賃業務可以進一步優化資產佈局，拓寬業務平臺及渠道，成為本集團業績的新增長點。

#### **增資**

於二零一四年五月二十九日，本公司附屬公司佛山市集成資產管理有限公司(「集成資產」)申請將其註冊資本由人民幣125,270,000元增加人民幣100,000,000元至人民幣225,270,000元。本次增資將由集成資產股東根據各自股權按比例出資。因此，本公司全資附屬公司中國集成金融控股有限公司(「集成金融」)及佛山市順德眾成聯合投資管理有限公司(分別持有集成資產的99%及1%股權)將分別出資人民幣99,000,000元及人民幣1,000,000元。

As set out in the section headed “Future plans and use of proceeds from the global offering – Use of proceeds” of the prospectus of the Company dated 31 October 2013 (the “**Prospectus**”), the Company intends to use 60% of the net proceeds from the listing (the “**Listing**”) to expand the Group’s financial capability by increasing the net asset value, registered capital and/or paid-up capital. The Company intends to use part of this 60% of the net proceeds from the Global Offering for Success Finance to fund the RMB99,000,000 required for the increase in registered capital in Success Asset.

It has now been nearly three months and Success Asset is still undergoing the relevant procedures for the increase in its registered capital. However, the time of completion is unknown yet and the Group may consider channeling the resources and funds into other business line first in order to fully utilise the net proceeds from the Listing and maximise the return to its shareholders.

#### **SOCIAL ENTERPRISE**

At the annual prize presentation ceremony of The Community Chest of Hong Kong for the year 2013/2014 held on 16 June 2014, the Group’s chairman and executive Director, Mr. Zhang Tiewei, received the President’s Award on behalf of Success Finance, illustrating Success Finance was not only outstanding in operations. Success Finance emphasized on the fulfillment of corporate social responsibility and gave back to the community, while it has been keeping innovative development. Apart from dedicated to solve the financing difficulties of SMEs, Success Finance was also enthusiastic in charitable activities and recognized by the community of Hong Kong, establishing an exemplary social responsibility image for enterprises.

如本公司日期為二零一三年十月三十一日的招股章程(「招股章程」)「未來計劃及全球發售的所得款項用途 – 所得款項用途」一節所述，本公司擬將上市(「上市」)所得款項淨額的60%用於增加資產淨值、註冊資本及／或實繳資本，以提升本集團的財務實力。本公司擬動用集成金融全球發售的所得款項淨額中該60%的一部分用作增加集成資產註冊資本所需的人民幣99,000,000元融資。

現已過去近三個月，本次集成資產的增資，仍在進行相關的審批程序，具體的完成時間未能確定，如增資的相關程序未能馬上完成，本集團可能考慮先將資源和資金投放在其他業務線，以充分利用上市的所得款項淨額和盡量擴大股東回報。

#### **社會企業**

在二零一四年六月十六日舉行的二零一三／二零一四年度香港公益金周年頒獎典禮上，集團主席兼執行董事張鐵偉先生代表集成金融領取了公益榮譽獎。集成金融在不斷創新發展的同時，亦注重履行企業的社會責任，回報社會。除了致力於解決中小微企業融資難的問題，集成金融還熱心公益事業，並獲得了香港社會的認可，樹立了一個良好的社會企業責任感形象。



# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

#### REVENUE

For the six-month period ended 30 June 2014, our Group's revenue was approximately RMB29.4 million (2013: approximately RMB29.8 million), representing a decrease of approximately 1.3%. Detailed analysis of revenue is as follows:

##### 1. Financial guarantee services

Revenue from our Group's financial guarantee services was mainly generated from the service fees charged for our financial guarantee service. For the six months ended 30 June 2014, our Group's revenue generated from financial guarantee services was approximately RMB20.0 million (2013: approximately RMB22.6 million), representing a decrease of approximately 11.5% and accounting for approximately 68.0% (2013: approximately 75.8%) of our Group's total revenue.

As the PRC government has strengthened its macroeconomic control to reduce market liquidity, the credit scale was restricted and bank lending has slowed. However, benefited from the Group's risk management system, the impact of bank policies was minimal when compared with the peers.

##### 2. Non-financial guarantee services

Revenue from our Group's non-financial guarantee services was mainly generated from the service fees charged for providing customers with performance guarantees in relation to the performance of payment obligations and litigation guarantees. For the six months ended 30 June 2014, our Group's revenue generated from non-financial guarantee services increased 216.7% to approximately RMB1.9 million (2013: approximately RMB0.6 million), accounting for approximately 6.5% (2013: approximately 2.0%) of our Group's total revenue in the first half-year of 2014, respectively. The increase was attributed to our Group's branding effect subsequent to Listing, improved efforts in business expansion and the relaxation of restrictions on the cooperation between the original financial guarantee companies and the court by the Higher People's Court of Guangdong Province.

### 財務回顧

#### 收益

截至二零一四年六月三十日止六個月期間，本集團的收益約為人民幣29.4百萬元(二零一三年：約人民幣29.8百萬元)，下降約1.3%。收益詳細分析如下：

##### 1. 融資擔保服務

本集團融資擔保服務的收益主要來自就我們所提供的融資擔保服務而收取的服務費。截至二零一四年六月三十日止六個月，本集團來自融資擔保服務的收益約為人民幣20.0百萬元(二零一三年：約人民幣22.6百萬元)，降幅約為11.5%，佔本集團總收益約68.0%(二零一三年：約75.8%)。

由於中國政府加強宏觀經濟調控，降低市場流動性，信貸規模受限，銀行放款速度放緩。然而，得益於集團的風險管理機制，銀行政策帶來的影響相比起同行業來說處於極低的水平。

##### 2. 非融資擔保服務

本集團的非融資擔保服務收益主要來自為客戶提供有關履行付款責任的履約擔保，以及訴訟擔保所收取的服務費。截至二零一四年六月三十日止六個月，本集團來自非融資擔保服務的收益增長216.7%至約人民幣1.9百萬元(二零一三年：約人民幣0.6百萬元)，佔本集團二零一四年上半年總收益約6.5%(二零一三年：約2.0%)。收益增加乃受惠於本集團上市後的品牌效應，業務開拓力度加大，及廣東省高等法院將原有的融資性擔保公司與法院的合作限制放開等。

### 3. Financial consultancy services

Revenue from our Group's financial consultancy services was mainly generated from the service fees charged for providing customers with financial consultancy services by our Group. For the six months ended 30 June 2014, our Group's revenue generated from financial consultancy services was approximately RMB4.6 million (2013: approximately RMB3.3 million), representing approximately 15.6% of our Group's total revenue for the first half of 2014 (2013: approximately 11.1%), respectively. The financial consultancy services business is relatively new to our Group and the revenue generated has been relatively stable. This business segment is closely related to factors such as financing channels of the financial market and financing costs. We believe its expansion will enhance our influence in the financial market.

#### Other revenue

Our Group's other revenue was comprised of government grants, interest income. For the six-month period ended 30 June 2013 and 2014, our Group's other revenue was approximately RMB3.4 million and RMB4.1 million, respectively, representing an increase of approximately 20.6%. It was mainly attributable to the increase in our interest income by approximately 25.8% from approximately RMB3.1 million in 2013 to approximately RMB3.9 million in 2014, due to the increase in the principal of term deposit at the bank.

#### Impairment and provision (charged)/written back

Impairment and provision mainly represents impairment and provision for outstanding guarantees issued and impairment and provision for trade and other receivables where the customers or other parties are likely in financial difficulties and the recoverability is considered to be remote. In the event of any impairment and provision made in the previous years but subsequently recovered, impairment and provision previously made would be written back in the year in which the relevant amount is recovered.

### 3. 財務顧問服務

本集團的財務顧問服務收益主要來自本集團就客戶提供融資諮詢服務所收取的服務費。截至二零一四年六月三十日止六個月，本集團財務顧問服務收益約為人民幣4.6百萬元(二零一三年：約人民幣3.3百萬元)，佔本集團二零一四年上半年總收入約15.6%(二零一三年：約11.1%)。財務顧問服務是我們較新型的業務，所產生的收益相對穩定。該業務板塊與金融市場的融資渠道、融資成本等因數密切相關，我們相信該業務板塊的拓展將能強化我們在金融市場的影響力。

#### 其他收益

本集團的其他收益由政府補貼及利息收入組成。截至二零一三年及二零一四年六月三十日止兩個半年，本集團的其他收益分別約為人民幣3.4百萬元及人民幣4.1百萬元，上升約20.6%，主要由以下原因產生：二零一四年利息收入由二零一三年約人民幣3.1百萬元增加約25.8%至約人民幣3.9百萬元。原因是增加了銀行定期存款的本金。

#### 減值及撥備(扣除)/撥回

減值及撥備主要指未履行已發出擔保的減值及撥備以及貿易及其他應收款項的減值及撥備(於客戶或其他各方可能陷入財務困境且有關款項被視為無法收回之時計提)。倘出現減值且於過往年度作出的撥備隨後獲收回，則於收回相關數額的年度作出減值及前作出的撥備撥回。

## Management Discussion and Analysis

### 管理層討論與分析

#### Operating expenses

For the six months ended 30 June 2014, our Group's operating expenses was approximately RMB18.9 million (2013: approximately RMB15.6 million), accounting for approximately 64.3% (2013: approximately 52.3%) of our Group's revenue. The increase in operating expenses was mainly attributed to the share based payment made for the share options granted amounted to approximately RMB5.2 million, the foreign exchange loss as a result of the drop in the exchange rate of the Renminbi amounted to approximately RMB3.8 million, the staff costs and professional parties fees after listing amounted to approximately RMB1.9 million and RMB1.1 million, respectively and the effect of a one-off listing expenses amounted to approximately RMB9.6 million incurred in the corresponding period in 2013.

#### Share of profit of an associate

The share of profits of an associate amounted to approximately RMB3.2 million for the six months ended 30 June 2014, representing an decrease of approximately RMB0.5 million from approximately RMB3.7 million for six months ended 30 June 2013, the decrease in the share of profits of an associate was resulted from the increased provisions made by the associate for prudent reasons of approximately RMB0.4 million (refer to Note 10 on pages 42-45 of this report).

#### Profit before taxation

As the total revenue of the Group remain stable, while the operating expense increase, the profit before tax decrease by approximately RMB4.9 million, or approximately 27.2%, from approximately RMB18.0 million for the six-month period ended 30 June 2013 to approximately RMB13.1 million for the six-month period ended 30 June 2014 (refer to Note 5 on pages 35-36 of this report).

#### Income tax

For the six months ended 30 June 2014, our Group's income tax amounted to approximately RMB6.2 million, representing a decrease of approximately 13.9% over approximately RMB7.2 million in 2013. Such decrease was mainly related to the reduction of our Group's profit before taxation during the period.

#### 經營開支

於截至二零一四年六月三十日止六個月，本集團的經營開支為約人民幣18.9百萬元(二零一三年：約人民幣15.6百萬元)，佔本集團收益約64.3%(二零一三年：約52.3%)。經營開支增加主要由於就授出購股權作出以股份為基礎的付款約人民幣5.2百萬元、人民幣匯率下跌產生外匯虧損約人民幣3.8百萬元、上市後員工成本及專業人士費用分別約為人民幣1.9百萬元及人民幣1.1百萬元，以及於二零一三年同期產生一次性上市開支的影響約人民幣9.6百萬元。

#### 分佔聯營公司溢利

截至二零一四年六月三十日止六個月分佔聯營公司溢利約為人民幣3.2百萬元，較截至二零一三年六月三十日止六個月約人民幣3.7百萬元減少約人民幣0.5百萬元，分佔聯營公司溢利減少乃因聯營公司基於審慎理由增加撥備約人民幣0.4百萬元所致(請參閱本報告第42至45頁附註10)。

#### 除稅前溢利

由於本集團收益總額維持穩定，而經營開支增加，除稅前溢利由截至二零一三年六月三十日止六個月期間約人民幣18.0百萬元減少約人民幣4.9百萬元或約27.2%至截至二零一四年六月三十日止六個月約人民幣13.1百萬元(請參閱本報告第35至36頁附註5)。

#### 所得稅

本集團截至二零一四年六月三十日止六個月的所得稅約為人民幣6.2百萬元，較二零一三年的約人民幣7.2百萬元減少約13.9%。所得稅減少主要與本集團於期內的除稅前溢利減少相關。



### Trade and other receivables – Payments on behalf of customers

Payments on behalf of customers mainly represents default loan amount repaid by our Group on behalf of our customers. Upon default by a customer in respect of repayment of a bank loan, according to the relevant guarantee agreement, the outstanding balance shall be firstly settled by our Group on behalf of our customers. Our Group will then subsequently request repayment from our customers or take possession of the counter-guarantee assets provided by such customers to recover the outstanding balance. Payments on behalf of customers were interest bearing and our Group holds certain collaterals over certain customers. The net book value of payments on behalf of customers increased from approximately RMB6.9 million as at 30 June 2013 to approximately RMB13.6 million as at 30 June 2014.

## LIQUIDITY AND CAPITAL RESOURCES

### Treasury Management and Investment Policy

In order to more effectively utilise our Group's financial resources for obtaining a better return for the shareholders, it had been our Group's general approach that our management had sought for some alternative investment opportunities which could provide a better return but at minimum risk exposure.

### Pledged Bank Deposits and Cash and Bank Deposits

As at 30 June 2014, the current pledged bank deposits amounted to approximately RMB69.9 million (2013: approximately RMB66.6 million), representing an increase of RMB3.3 million as compared to the end of last year. Cash and bank deposits amounted to approximately RMB406.8 million (2013: approximately RMB458.6 million), representing a decrease of approximately RMB48.5 million, as compared to the end of last year. The decrease in cash and bank deposits was mostly accounted under non-current pledged bank deposits (refer to Note 12 on page 49 of this report). The main reason was due to an increase in the Group's outstanding balance of guarantees with guarantee period of over one year as at 30 June 2014.

### 貿易及其他應收款項 – 代客戶付款

代客戶付款主要指本集團代表客戶償還拖欠貸款金額。於客戶拖欠銀行貸款還款時，根據相關擔保協議，未清償結餘將首先由本集團代表客戶償付。本集團隨後要求客戶還款或接管有關客戶提供的反擔保資產來收回未清償結餘。代客戶付款為計息，且本集團針對若干客戶持有若干抵押品。於二零一四年六月三十日，代客戶付款的賬面淨值由二零一三年六月三十日的約人民幣6.9百萬元增至二零一四年六月三十日約人民幣13.6百萬元。

### 流動資金及資本資源

#### 庫務管理及投資政策

為更有效利用本集團的財務資源以為股東獲取更佳回報，本集團一貫的方法為管理層尋求可提供較佳回報但風險最低的一些其他投資機會。

### 已質押銀行存款與現金及銀行存款

於二零一四年六月三十日，即期已質押銀行存款約為人民幣69.9百萬元(二零一三年：約人民幣66.6百萬元)，較上年年底增加3.3百萬元。現金及銀行存款約為人民幣406.8百萬元(二零一三年：約人民幣458.6百萬元)，較上年年底減少約人民幣48.5百萬元。減少的現金及銀行存款大部分流入非流動性已質押銀行存款項下(詳見本報告第49頁附註12)。主要原因為截至二零一四年六月三十日，本集團擔保期限大於一年的業務的在保餘額增加。

## Management Discussion and Analysis

### 管理層討論與分析

#### Interest Rate Risk Foreign Exchange Risk and charges on group asset

During the six months ended 30 June 2014, our Group had no borrowings and charges on group asset. Our Group's interest rate primarily related to interest-bearing bank deposits and pledged bank deposits.

Our Group's businesses for the six months ended 30 June 2014 were principally conducted in RMB, while most of our Group's monetary assets and liabilities are denominated in HKD and RMB. As the RMB is not a freely convertible currency, any fluctuation in the exchange rate of HKD against RMB may have impact on our Group's result. Although foreign currency exposure does not pose significant risk on our Group and currently, we do not have hedging measures against such exchange risks, we will continue to take proactive measures and monitor closely of our exposure to such currency movement.

#### Current ratio

Our Group's current ratio increased from approximately 1,480.7% as at 31 December 2013 to approximately 1,573.6% as at 30 June 2014, which was mainly attributable to the decrease in current liabilities due to the decrease in accruals and other payable.

#### Gearing ratio

Our Group's gearing ratio decreased from 7.5% as at 31 December 2013 to approximately 6.2% as at 30 June 2014, which was mainly attributable to increased accumulated equity and our group do not have any borrowing.

#### 利率風險、外匯風險及集團資產抵押

截至二零一四年六月三十日止六個月，本集團無任何借款及集團資產抵押。本集團的利率主要與計息銀行存款及質押銀行存款有關。

本集團於截至二零一四年六月三十日止六個月主要以人民幣進行業務，而本集團的大部分資產及負債以港元及人民幣計值。由於人民幣並非可自由兌換貨幣，因此港元兌人民幣的匯率波動可對本集團的業績產生影響。儘管外匯並無使本集團面對重大風險且我們現時並無就該等外匯風險採取任何對沖措施，我們將會繼續採取積極措施密切監控有關貨幣變動產生的風險。

#### 流動比率

本集團的流動比率由二零一三年十二月三十一日約1,480.7%增至二零一四年六月三十日約1,573.6%，主要由於流動負債因應計費用及其他應付款項。

#### 資本負債比率

本集團資本負債比率由二零一三年十二月三十一日的7.5%減少至二零一四年六月三十日約6.2%，主要由於累計權益增加及本集團並無任何借貸所致。

## MATERIAL ACQUISITION OR DISPOSAL

On 16 May 2014, Guangdong Success Finance Guarantee Company Limited\* (廣東集成融資擔保有限公司) (“**Success Guarantee**”), our principal operating subsidiary, entered into two separate equity transfer agreements with Ms. Feng Minqian and Guangdong Xinmingzhu Ceramic Group Limited\* (廣東新明珠陶瓷集團有限公司) (“**Guangdong Xinmingzhu**”), respectively pursuant to which Success Guarantee agreed to purchase and Ms. Feng Minqian and Guangdong Xinmingzhu agreed to sell 3.64% and 4.55% of the equity interests in Foshan Chancheng Success Micro Credit Company Limited\* (佛山市禪城集成小額貸款有限公司) (“**Success Credit**”) being our associate at the material time for a consideration of RMB9,507,500 and RMB11,884,400, respectively. Upon completion of the acquisitions of the equity interest on 30 July 2014, the Company equity interests in Success Credit increased from 19.09% to 27.28% and Success Credit remained as our associate.

## HUMAN RESOURCES AND REMUNERATION POLICIES

Our Group recruits personnel from the open market and will enter into employment contracts with them. Our Group offers competitive remuneration packages to employees, including salaries and bonuses to qualified employees. We also provide training to our staff on a regular basis to enhance their knowledge of the financial products in the market and the applicable laws and regulations in relation to the industry in which our Group operates.

As at 30 June 2014, our Group has 51 full-time employees. Compensation of our employees primarily includes salaries, discretionary bonus, contributions to social insurance and retirement benefit scheme. Our Group incurred staff costs (including Directors’ remuneration) of approximately RMB9.7 million for the six months ended 30 June 2014.

Our Company has adopted the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme as an incentive to our Directors and eligible employees, details of the schemes are set out of on pages 86-87 of this report.

## 重大收購或出售

二零一四年五月十六日，本公司的主要營運附屬公司廣東集成融資擔保有限公司(「集成擔保」)分別與馮敏乾女士及廣東新明珠陶瓷集團有限公司(「廣東新明珠」)各訂立一份股本轉讓協議，據此集成擔保同意購買而馮敏乾女士及廣東新明珠分別同意出售我們於重要時候的聯營公司佛山市禪城集成小額貸款有限公司(「集成貸款」)3.64%及4.55%股權，代價分別為人民幣9,507,500元及人民幣11,884,400元。於二零一四年七月三十日收購股權程序完成後，本公司於集成貸款的股權由19.09%增至27.28%，而集成貸款仍為我們的聯營公司。

## 人力資源及薪酬政策

本集團在公開市場招攬人材並與他們訂立僱傭合約。本集團給予僱員具競爭力的薪酬組合，包括向合資格僱員提供薪金及花紅。我們亦定期向我們的員工提供培訓，以提升他們對市場上財務產品及有關本集團所在行業的適用法律及法規的認識。

於二零一四年六月三十日，本集團聘用51名全職僱員。我們的僱員薪酬主要包括薪金、酌情花紅、社會保險及退休福利計劃供款。於截至二零一四年六月三十日止六個月，本集團產生員工成本(包括董事酬金)約人民幣9.7百萬元。

本公司已採納首次公開發售前購股權計劃及首次公開發售後購股權計劃作為對董事及合資格僱員的鼓勵，該等計劃的詳情載於本報告第86至87頁。

## Management Discussion and Analysis

### 管理層討論與分析

#### PROSPECTS AND OUTLOOK

Looking ahead in future, the Group will continue to fully utilize the new policy on financial reforms to supplement existing business and enrich the categories of financial services provided to SMEs, including but not limited to small loans, financial leasing, equity investments, etc., and will continue to actively expand the business in Qianhai.

Regarding internal controls, the Group will continue to strengthen our risk management procedures; strengthen our internal control and post-guarantee monitoring procedures; standardise products and services wherever possible; and upgrade our Group's management information system to improve the effectiveness and the timeliness of our Group's risk control measures.

According to the investigation of the financing market and demands, the Group is highly optimistic of the future of economic development in Qianhai, particularly in the financing market for micro, small and medium enterprises in the PRC, there will be enormous space and opportunities for development, the Group is fully confident in Success Financial Leasing and believe that it will bring remarkable returns for the Company and its shareholders.

#### 前景

展望未來，本集團將繼續充分利用金融改革新政策，補充現有業務及豐富向中小企提供的財務服務種類，包括但不限於小額貸款、融資租賃、股權投資等；並繼續積極在前海擴展業務領域。

內部監控方面，本集團將繼續加強我們的風險管理程序；加強內部監控及保後監察程序；盡可能實行產品及服務標準化；及提升本集團管理資訊系統以提升本集團風險監控措施的效率及時效性。

根據對市場及需求的數據分析，本集團非常看好前海經濟發展的前景，特別是中國的中小微企業融資市場，有很大的發展空間及機會，本集團對集成融資租賃非常有信心，相信其將會為本公司和其股東帶來可觀的回報。

# Review Report of Interim Financial Information

## 中期財務資料審閱報告



### REVIEW REPORT TO THE SHAREHOLDERS OF CHINA SUCCESS FINANCE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

#### INTRODUCTION

We have reviewed the interim financial report set out on pages 21 to 81 which comprises the consolidated statement of financial position of China Success Finance Group Holdings Limited. (the “Company”) and its subsidiaries (collectively the “Group”) as of 30 June 2014 and the related consolidated statement of profit or loss, the consolidated statement of profit or loss and comprehensive income, the consolidated statement of changes in equity and the condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

#### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

中國集成金融集團控股有限公司的審閱報告

(於開曼群島註冊成立的有限公司)

#### 緒言

我們已審閱載於第21至81頁的中期財務報告，當中包括中國集成金融集團控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)截至二零一四年六月三十日的綜合財務狀況表與截至該日止六個月期間的相關綜合損益表、綜合損益及全面收益表、綜合權益變動表及簡明綜合現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定編製中期財務報告須符合當中相關條文及香港會計師公會頒布的香港會計準則第34號中期財務報告。董事負責根據香港會計準則第34號編製及呈列中期財務報告。

我們的責任是根據審閱結果對中期財務報告作出結論，並按照我們雙方協定的委聘條款，僅向董事會全體報告，除此之外，本報告別無其他目的。我們概不就本報告的內容，對任何其他人士負責或承擔責任。

#### 審閱範圍

我們已根據香港會計師公會頒布的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。中期財務報告的審閱工作包括主要向負責財務及會計事宜的人士查詢，並應用分析及其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，故不能保證我們會注意到審核中可能會發現的所有重大事宜。因此，我們不會發表任何審核意見。

## Review Report of Interim Financial Information 中期財務資料審閱報告

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2014 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

### KPMG

*Certified Public Accountants*

8<sup>th</sup> Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

27 August 2014

### 結論

根據我們的審閱工作，我們並無注意到任何事情令我們相信於二零一四年六月三十日的中期財務報告在所有重大方面未有根據香港會計準則第34號中期財務報告的規定編製。

畢馬威會計師事務所  
執業會計師

香港中環  
遮打道10號  
太子大廈8樓

二零一四年八月二十七日



## Consolidated Statement of Profit or Loss 綜合損益表

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月  
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
Revenue	收益	3		
Revenue	收益		26,494	26,585
Less: re-guarantee fee	減：再擔保費		(1,200)	(174)
Other revenue	其他收益	4	4,129	3,399
			29,423	29,810
Impairment and provision (charged)/written back	減值及撥備 (扣除)/撥回	5(a)	(700)	123
Operating expenses	經營開支		(18,877)	(15,619)
			(19,577)	(15,496)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>9,846</b>	14,314
Share of profits of an associate	分佔聯營公司溢利	10	3,248	3,671
<b>Profit before taxation</b>	<b>除稅前溢利</b>	5	<b>13,094</b>	17,985
Income tax	所得稅	6(a)	(6,200)	(7,171)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>6,894</b>	10,814
<b>Attributable to:</b>	<b>以下各項應佔：</b>			
Equity shareholders of the Company	本公司權益股東		6,782	10,704
Non-controlling interests	非控股權益		112	110
<b>Profit for the period</b>	<b>期內溢利</b>		<b>6,894</b>	10,814
<b>Earnings per share (RMB per share)</b>	<b>每股盈利(每股人民幣)</b>			
Basic	基本	7	0.02	0.04
Diluted	攤薄	7	0.02	0.04

The notes on pages 29 to 81 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 20.

第29至81頁的附註構成本中期財務報告的一部分。應付本公司權益股東的股息詳情載於附註20。



## Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收入表

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月  
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Profit for the period</b>	期內溢利		<b>6,894</b>	10,814
<b>Other comprehensive income for the period that may be reclassified subsequently to profit or loss</b>	其後可能重新分類至損益的期內其他全面收入			
Exchange differences on translation of financial statements of entities outside the People's Republic of China ("PRC") net of nil tax	換算中華人民共和國(「中國」)境外實體財務報表的匯兌差額，扣除零稅項		<b>3,206</b>	(141)
<b>Total comprehensive income for the period</b>	期內全面收入總額		<b>10,100</b>	10,673
<b>Attributable to:</b>	以下各項應佔：			
Equity shareholders of the Company	本公司權益股東		<b>9,988</b>	10,563
Non-controlling interests	非控股權益		<b>112</b>	110
<b>Total comprehensive income for the period</b>	期內全面收入總額		<b>10,100</b>	10,673

The notes on pages 29 to 81 form part of this interim financial report.

第29至81頁的附註構成本中期財務報告的一部分。

## Consolidated Statement of Financial Position 綜合財務狀況表

at 30 June 2014 - unaudited 於二零一四年六月三十日 - 未經審核  
(Expressed in Renminbi) (以人民幣列示)

			At 30 June 2014 六月三十日 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 十二月三十一日 二零一三年 RMB' 000 人民幣千元 (audited) (經審核)
<b>Non-current assets</b>				
	非流動資產			
Equipment	設備	8	962	1,140
Interest in an associate	於聯營公司權益	10	51,002	50,618
Other non-current assets	其他非流動資產	11	8,192	7,309
Pledged bank deposits	已抵押銀行存款	12	155,183	106,292
			<b>215,339</b>	165,359
<hr style="border-top: 1px dashed black;"/>				
<b>Current assets</b>				
	流動資產			
Pledged bank deposits	已抵押銀行存款	12	69,891	66,626
Trade and other receivables	貿易及其他應收款項	13	21,768	15,322
Cash and bank deposits	現金及銀行存款	14	406,835	458,634
			<b>498,494</b>	540,582
<hr style="border-top: 1px dashed black;"/>				
<b>Current liabilities</b>				
	流動負債			
Receipts in advance	預收款項		934	858
Accruals and other payables	應計費用及其他應付款項	15	2,970	7,938
Current tax liabilities	即期稅項負債	18	3,806	1,991
Liabilities from guarantees	擔保負債	19	23,969	25,721
			<b>31,679</b>	36,508
<hr style="border-top: 1px dashed black;"/>				
<b>Net current assets</b>			<b>466,815</b>	504,074
<hr style="border-top: 1px dashed black;"/>				
<b>Total assets less current liabilities</b>			<b>682,154</b>	669,433
<hr style="border-top: 1px dashed black;"/>				

## Consolidated Statement of Financial Position 綜合財務狀況表

at 30 June 2014 - unaudited 於二零一四年六月三十日 - 未經審核  
(Expressed in Renminbi) (以人民幣列示)

		Note 附註	At 30 June 2014 六月三十日 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 十二月三十一日 二零一三年 RMB' 000 人民幣千元 (audited) (經審核)
<b>Non-current liabilities</b>	非流動負債			
Customer pledged deposits received	已收客戶擔保保證金	16	850	1,550
Liabilities from guarantees	擔保負債	19	2,869	3,780
Deferred tax liabilities	遞延稅項負債	18(a)	6,177	7,201
			<b>9,896</b>	12,531
<b>NET ASSETS</b>	資產淨值		<b>672,258</b>	656,902
<b>CAPITAL AND RESERVES</b>	股本及儲備			
Share capital	股本	20(a)	3,276	3,276
Reserves	儲備	20	664,663	649,419
<b>Total equity attributable to equity shareholders of the Company</b>	本公司權益股東應佔權益總額		<b>667,939</b>	652,695
<b>Non-controlling interests</b>	非控股權益		<b>4,319</b>	4,207
<b>TOTAL EQUITY</b>	權益總額		<b>672,258</b>	656,902

Approved and authorised for issue by the board of directors on 27 August 2014.

經董事會批准及授權於二零一四年八月二十七日刊發。

**Zhang Tiewei**  
Director

**Li Bin**  
Director

董事  
張鐵偉

董事  
李斌

The notes on pages 29 to 81 form part of this interim financial report.

第29至81頁的附註構成本中期財務報告的一部分。

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

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月 - 未經審核  
(Expressed in Renminbi) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Non-controlling interests		Total equity
		Share capital	Share premium	Capital reserve	Surplus reserve	Regulatory reserve	Exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
Note		RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
附註		20(b)	20(c)	20(d)	20(e)	20(f)	20(g)	20(h)	20(i)	20(j)	20(k)
<b>Balance at 1 January 2013</b>	於二零一三年一月一日的結餘	—	—	288,747	16,289	42,879	2	53,717	401,634	3,974	405,608
<b>Changes in equity for the six months ended 30 June 2013:</b>	截至二零一三年六月三十日止六個月權益變動：										
Profit for the period	期內溢利	—	—	—	—	—	—	10,704	10,704	110	10,814
Exchange differences on translation of financial statements of entities outside the PRC	換算中國境外實體財務報表的匯兌差額	—	—	—	—	—	(141)	—	(141)	—	(141)
<b>Total comprehensive income</b>	全面收入總額	—	—	—	—	—	(141)	10,704	10,563	110	10,673
Waiver of loans from the substantial shareholders	自主要股東貸款的豁免	—	—	5,174	—	—	—	—	5,174	—	5,174
Regulatory reserve appropriation	監管儲備提取	—	—	—	—	6,866	—	(6,866)	—	—	—
<b>Balance at 30 June 2013</b>	於二零一三年六月三十日的結餘	—	—	293,921	16,289	49,745	(139)	57,555	417,371	4,084	421,455

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

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月－未經審核  
(Expressed in Renminbi) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Non-controlling interests 非控股權益	Total equity 權益總額	
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Surplus reserve 盈餘儲備	Regulatory reserve 監管儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利			
		Note	Note	Note	Note	Note	Note	Note			
		RMB' 000 附註	RMB' 000 附註	RMB' 000 附註	RMB' 000 附註	RMB' 000 附註	RMB' 000 附註	RMB' 000 附註			RMB' 000 附註
		20(b)	20(c)	20(d)	20(e)	20(f)	20(g)	20(h)			
<b>Balance at 30 June 2013 and 1 July 2013</b>	於二零一三年六月三十日及二零一三年七月一日的結餘	—	—	293,921	16,289	49,745	(139)	57,555	417,371	4,084	421,455
<b>Changes in equity for the six months ended 31 December 2013:</b>	截至二零一三年十二月三十一日止六個月權益變動：										
Profit for the period	期內溢利	—	—	—	—	—	—	8,104	8,104	123	8,227
Exchange differences on translation of financial statements of entities outside the PRC	換算中國境外實體財務報表的匯兌差額	—	—	—	—	—	(1,489)	—	(1,489)	—	(1,489)
<b>Total comprehensive income</b>	全面收入總額	—	—	—	—	—	(1,489)	8,104	6,615	123	6,738
Issuance of shares by share offering	以股份發售發行股份	902	226,171	—	—	—	—	—	227,073	—	227,073
Capitalisation issue	資本化發行	2,374	(2,374)	—	—	—	—	—	—	—	—
Regulatory reserve appropriation	監管儲備提取	—	—	—	—	9,253	—	(9,253)	—	—	—
Surplus reserve appropriation	盈餘儲備提取	—	—	—	3,789	—	—	(3,789)	—	—	—
Equity settled share-based transactions	以權益結算以股份為基礎的交易	—	—	1,636	—	—	—	—	1,636	—	1,636
<b>Balance at 31 December 2013</b>	於二零一三年十二月三十一日的結餘	3,276	223,797	295,557	20,078	58,998	(1,628)	52,617	652,695	4,207	656,902

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

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月 - 未經審核  
(Expressed in Renminbi) (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Non-controlling interests		Total equity
		Share capital	Share premium	Capital reserve	Surplus reserve	Regulatory reserve	Exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
		RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
		20(b)	20(c)	20(d)	20(e)	20(f)	20(g)	20(h)	20(i)	20(j)	20(k)
		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	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Balance at 1 January 2014</b>	於二零一四年一月一日的結餘	3,276	223,797	295,557	20,078	58,998	(1,628)	52,617	652,695	4,207	656,902
<b>Changes in equity for the six months ended 30 June 2014:</b>	截至二零一四年六月三十日止六個月權益變動：										
Profit for period	期內溢利	—	—	—	—	—	—	6,782	6,782	112	6,894
Exchange differences on translation of financial statements of entities outside the PRC	換算中國境外實體財務報表的匯兌差額	—	—	—	—	—	3,206	—	3,206	—	3,206
<b>Total comprehensive income</b>	全面收入總額	—	—	—	—	—	3,206	6,782	9,988	112	10,100
Regulatory reserve appropriation	監管儲備提取	—	—	—	—	2,987	—	(2,987)	—	—	—
Equity settled share-based transactions	以權益結算以股份為基礎的交易	—	—	5,256	—	—	—	—	5,256	—	5,256
<b>Balance at 30 June 2014</b>	於二零一四年六月三十日的結餘	3,276	223,797	300,813	20,078	61,985	1,578	56,412	667,939	4,319	672,258

The notes on pages 29 to 81 form part of this interim financial report.

第29至81頁的附註構成本中期財務報告的一部分。

## Condensed Consolidated Cash Flow Statement

### 簡明綜合現金流量表

for the six months ended 30 June 2014 - unaudited 截至二零一四年六月三十日止六個月 - 未經審核  
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Operating activities</b>	<b>經營活動</b>			
Cash (used in)/generated from operating activities	經營活動(所用)/產生現金		(52,734)	24,994
PRC income tax paid	已付中國所得稅		(5,409)	(5,864)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)/產生現金淨額</b>		<b>(58,143)</b>	19,130
<b>Investing activities</b>	<b>投資活動</b>			
Interest income received	已獲取利息收入		3,332	1,342
Proceed from advances to an associate	向一家聯營公司墊款所得款項	23(h)(b)	4,144	—
Bank deposit with original maturity over three months	原到期日超過三個月的銀行存款		—	(35,000)
Other cash flows arising from investing activities	投資活動產生其他現金流量		(985)	(63)
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動產生/(所用)現金淨額</b>		<b>6,491</b>	(33,721)
<b>Financing activities</b>	<b>融資活動</b>			
Payments for IPO costs	就首次公開發售成本付款		(34)	(8,804)
Net advances from related parties	來自關聯方往來款淨額	23(c)(i)	—	5,174
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動產生/(所用)現金淨額</b>		<b>(34)</b>	(3,630)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>		<b>(51,686)</b>	(18,221)
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日的現金及現金等價物</b>	14	<b>457,084</b>	150,575
<b>Effect of foreign exchange rate change</b>	<b>外匯匯率變動影響</b>		<b>587</b>	(161)
<b>Cash and cash equivalents at 30 June</b>	<b>於六月三十日的現金及現金等價物</b>	14	<b>405,985</b>	132,193

The notes on pages 29 to 81 form part of this interim financial report.

第29至81頁的附註構成本中期財務報告的一部分。



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 1 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 27 August 2014.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2013 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2014 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report comprises the Company and its subsidiaries (together referred to as the “Group”). This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2013 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, Review of interim financial information performed by the independent auditor of the entity, issued by the HKICPA. KPMG’s independent review report to the Board of Directors is included on Page 19 to 20.

### 1 編製基準

本中期財務報告已根據香港聯合交易所有限公司證券上市規則的適用披露條文編製，包括遵守香港會計師公會(香港會計師公會)頒佈的香港會計準則(香港會計準則)第34號中期財務報告。本報告於二零一四年八月二十七日獲准刊發。

除預期將於二零一四年度財務報表內反映的會計政策變動外，中期財務報告已根據與二零一三年年度財務報表所採納的相同會計政策編製。會計政策的任何變動詳情載於附註2。

按照香港會計準則第34號編製中期財務報告須由管理層作出判斷、估計和假設。此等判斷、估計和假設會影響政策應用及按年初至今基準所呈報的資產及負債、收入及支出金額。實際結果或會有別於該等估計。

本中期財務報告包括本公司及其附屬公司(統稱「本集團」)。本中期財務報告載有簡明綜合財務報表及節選的解釋附註。附註包括對了解本集團自二零一三年年度財務報表刊發以來的財務狀況及表現所出現的變動而言屬重要的事件及交易的解釋。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)而編製的完整財務報表所規定的所有資料。

中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的《香港審閱委聘準則》第2410號「實體獨立核數師對中期財務資料進行審閱」而進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告載於第19頁至第20頁。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs and one new Interpretation that are first effective for the current accounting period of the group and the company:

- Amendments to HKFRS 10, HKFRS 12 and HKAS 27, *Investment entities*
- Amendments to HKAS 32, *Offsetting financial assets and financial liabilities*
- Amendments to HKAS 36, *Recoverable amount disclosures for non-financial assets*
- Amendments to HKAS 39, *Novation of derivatives and continuation of hedge accounting*
- HK (IFRIC) 21, *Levies*

The group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

#### **Amendments to HKFRS 10, HKFRS 12 and HKAS 27, Investment entities**

The amendments provide consolidation relief to those parents which qualify to be an investment entity as defined in the amended HKFRS 10. Investment entities are required to measure their subsidiaries at fair value through profit or loss. These amendments do not have an impact on the Group's interim financial report as HK Listco does not qualify to be an investment entity.

#### **Amendments to HKAS 32, Offsetting financial assets and financial liabilities**

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32. The amendments do not have an impact on the Group's interim financial report as they are consistent with the policies already adopted by the group.

### 2 會計政策變動

香港會計師公會已頒佈下列於集團及公司當前會計期間首次生效的香港財務報告準則的修訂本及一項新訂詮釋：

- 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(修訂本)，*投資實體*
- 香港會計準則第32號(修訂本)，*抵銷金融資產及金融負債*
- 香港會計準則第36號(修訂本)，*非金融資產的可收回金額披露*
- 香港會計準則第39號(修訂本)，*衍生工具更替及對沖會計法的延續*
- 香港(國際財務報告詮釋委員會)詮釋第21號，*徵費*

本集團並無應用於當前會計期間尚未生效的任何新訂準則或詮釋。

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(修訂本)，*投資實體*

該修訂本放寬符合經修訂香港財務報告準則第10號界定的投資實體的母公司的綜合入賬要求。投資實體須按公允價值計入損益來計量其附屬公司。由於香港上市公司並不符合投資實體的定義，故該等修訂本對本集團的中期財務報告並無影響。

香港會計準則第32號(修訂本)，*抵銷金融資產及金融負債*

香港會計準則第32號的修訂本澄清香港會計準則第32號的抵銷標準。由於該等修訂本與集團已採納的政策一致，故其對本集團的中期財務報告並無影響。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 2 CHANGES IN ACCOUNTING POLICIES (Cont'd)

#### Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets

The amendments to HKAS 36 modify the disclosure requirements for impaired nonfinancial assets. Among them, the amendments expand the disclosures required for an impaired asset or CGU whose recoverable amount is based on fair value less costs of disposal. The amendments do not have an impact on the Group's interim financial report as the group did not hold impaired nonfinancial assets.

#### Amendments to HKAS 39, Novation of derivatives and continuation of hedge accounting

The amendments to HKAS 39 provide relief from discontinuing hedge accounting when novation of a derivative designated as a hedging instrument meets certain criteria. The amendments do not have an impact on the Group's interim financial report as the Group has not novated any of its derivatives.

#### HK (IFRIC) 21, Levies

The Interpretation provides guidance on when a liability to pay a levy imposed by a government should be recognised. The amendments do not have an impact on the Group's interim financial report as the guidance is consistent with the Group's existing accounting policies.

### 2 會計政策變動(續)

香港會計準則第36號(修訂本)，非金融資產的可收回金額披露

香港會計準則第36號的修訂本修改已減值非金融資產的披露規定。其中，修訂本擴大對可收回金額按公允價值減出售成本計算的已減值資產或現金產生單位的披露規定。由於集團並無持有已減值非金融資產，故該等修訂本對本集團的中期財務報告並無影響。

香港會計準則第39號(修訂本)，衍生工具更替及對沖會計法的延續

香港會計準則第39號的修訂本放寬為符合若干標準並指定作為對沖工具的衍生工具進行更替時的終止對沖會計規定。由於本集團並無更替其任何衍生工具，故該等修訂本對本集團的中期財務報告並無影響。

香港(國際財務報告詮釋委員會)第21號，徵稅

該詮釋於支付政府徵費的負債須予確認時提供指引。由於指引與本集團現時的會計政策一致，故該等修訂本對本集團的中期財務報告並無影響。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 3 REVENUE

The principal activities of the Group are the provision of guarantees and financial consultancy services. The amount of each significant category of revenue recognised during the period is as follows:

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
Income from financial guarantees	融資擔保收入	19,996	22,620
Income from litigation guarantees	訴訟擔保收入	1,387	308
Income from performance guarantees	履約擔保收入	484	320
Income from financial consultancy services	財務顧問服務收入	4,627	3,337
		<b>26,494</b>	26,585
Less: re-guarantee fees	減：分擔保費	(1,200)	(174)
<b>Total</b>	<b>總計</b>	<b>25,294</b>	26,411

The Group's customer base is diversified and no single client with whom transactions have exceeded 10% of the Group's revenue. In 2014, the percentage of the Group's largest single customer's revenue was 6.51% (2013: 2.81%); while the percentage of the Group's top 5 customers' revenue was 15.09% (2013: 9.96%).

### 3 收益

本集團的主要業務活動為提供擔保及財務顧問服務。期內已確認的各重大類別收益的金額如下：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
Income from financial guarantees	融資擔保收入	19,996	22,620
Income from litigation guarantees	訴訟擔保收入	1,387	308
Income from performance guarantees	履約擔保收入	484	320
Income from financial consultancy services	財務顧問服務收入	4,627	3,337
		<b>26,494</b>	26,585
Less: re-guarantee fees	減：分擔保費	(1,200)	(174)
<b>Total</b>	<b>總計</b>	<b>25,294</b>	26,411

本集團擁有多元化的客戶基礎且與單一客戶的交易不超過本集團收益的10%。於二零一四年，本集團最大單一客戶的收益所佔百分比為6.51%(二零一三年：2.81%)，而本集團五大客戶的收益所佔百分比為15.09%(二零一三年：9.96%)。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 3 REVENUE (Cont'd)

- (a) On 29 November 2013, Success Guarantee entered into a cooperation agreement with an independent Sino-foreign financial guarantee company ("the Re-Guarantor") to proportionally share the guarantee obligation incurred for financial guarantees issued that meet certain criteria. According to the terms of the agreement, the Re-Guarantor will share 20% guarantee obligation for guarantee issued with an amount not more than RMB10,000,000 and 10% for an amount more than and equal to RMB10,000,000 but less than RMB20,000,000.

The re-guarantee fee for shared obligation is: (i) 2% of the shared guarantee amounts; and (ii) adjusted with reference to the number of months the Re-Guarantor undertaking (only for the then issued guarantees that were shared by the Re-Guarantor on the effective date of the agreement).

Besides, there is a refund of handling fees from the Re-Guarantor when the total amount of compensation paid by the Re-Guarantor over the total amount of the fees received by the Re-Guarantor is less than 70% upon expiry of the agreement. In the event that there is no default incurred, the Group is entitled to a maximum refund of re-guarantee handling fees with an amount of 70% of the paid re-guarantee fees.

### 3 收益(續)

- (a) 於二零一三年十一月二十九日，集成擔保與一名獨立中外融資擔保公司(「分擔保人」)訂立合作協議，以按比例分擔就符合某一標準的已發出融資擔保產生的擔保責任。根據該協議的條款，分擔保人將就金額不超過人民幣10,000,000元的已發出擔保分擔20%的擔保責任以及就金額等於及超過人民幣10,000,000元但少於人民幣20,000,000元的已發出擔保分擔10%的擔保責任。

所分擔責任的分擔保費為：(i) 所分擔擔保金額的2%；及(ii) 參考分擔保人所承擔(僅就分擔保人於協議生效日期所分擔的當時已發出擔保而言)的月份數進行調整。

此外，倘於協議屆滿時分擔保人所支付補償總額所佔分擔保人所收取費用總額低於70%，分擔保人會退還手續費。倘並無發生違約，本集團有權收取的分擔保手續費的最高退還金額為已付分擔保費的70%。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 4 OTHER REVENUE

### 4 其他收益

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
	Note 附註	<b>2014</b> 二零一四年 <b>RMB' 000</b> 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
Government grants	政府補助	<b>200</b>	339
Interest income from bank deposits	銀行存款利息收入	<b>3,925</b>	3,060
Others	其他	<b>4</b>	—
<b>Total</b>	<b>總計</b>	<b>4,129</b>	<b>3,399</b>

(a) Success Guarantee received funding supporting mainly from Ministry of Industry and Information Technology of the PRC, Ministry of Finance and Foshan Municipal Bureau of Economy and Trade, and the People's Government of Chancheng District of Foshan City. The entitlements of the government grants were under the discretion of the relevant government bureaus. The purpose of the government grants was to grant financial assistance to small and medium enterprises. For the six months ended 30 June 2014, RMB200,000 (six months ended 30 June 2013: Nil) of the government grants was rewarded to the Group for its listing on the Main Board of The Stock Exchange of Hong Kong Limited.

(a) 集成擔保主要從中國工業和信息化部、財政部及佛山市經濟貿易局以及佛山市禪城區人民政府獲取資金支持。政府補貼乃由有關政府當局酌情授予。政府補貼的目的為向中小型企業提供財務支持。截至二零一四年六月三十日止六個月，政府補貼人民幣200,000元（截至二零一三年六月三十日止六個月：零）乃就本集團於香港聯合交易所有限公司主板上市而獎勵予本集團。



## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/(crediting):

#### (a) Impairment and provision — charged/(written back)

		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Six months ended 30 June</b> 截至六月三十日止六個月				
Provision charged/(written back) for guarantees issued	就已發出擔保扣除/ (撥回)撥備	19	700	(123)
Total	總計		700	(123)

#### (b) Staff costs

		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Six months ended 30 June</b> 截至六月三十日止六個月				
Salaries, wages and other benefits	薪金、工資及其他福利		4,328	2,488
Contributions to defined contribution retirement plan	定額退休計劃供款		176	112
Equity-settled share-based payment expenses	以權益結算以股份 為基礎的付款開支	17	5,240	—
			9,744	2,600

Pursuant to the relevant labour rules and regulations in the PRC, the PRC subsidiaries participate in defined contribution retirement benefit schemes (the "Schemes") organised by the local authority whereby the PRC subsidiaries are required to make contributions to the Schemes based on certain percentages of the eligible employees' salaries. The local government authority is responsible for the entire pension obligations payable to the retired employees.

The Group has no other material obligations for payments of retirement and other post-retirement benefits of employees other than the contributions described above.

### 5 除稅前溢利

除稅前溢利乃經扣除/(計入)以下各項後達致：

#### (a) 減值及撥備－扣除/(撥回)

		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Six months ended 30 June</b> 截至六月三十日止六個月				
Provision charged/(written back) for guarantees issued	就已發出擔保扣除/ (撥回)撥備	19	700	(123)
Total	總計		700	(123)

#### (b) 員工成本

		Note 附註	2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Six months ended 30 June</b> 截至六月三十日止六個月				
Salaries, wages and other benefits	薪金、工資及其他福利		4,328	2,488
Contributions to defined contribution retirement plan	定額退休計劃供款		176	112
Equity-settled share-based payment expenses	以權益結算以股份 為基礎的付款開支	17	5,240	—
			9,744	2,600

根據中國相關勞動規則及規例，中國附屬公司參加了由地方機關組織的定額供款退休福利計劃(「有關計劃」)，據此中國附屬公司須向有關計劃按合資格僱員薪金某一百分比作出供款。地方政府機關負責向退休僱員支付全部退休金。

除作出上述供款外，本集團對支付退休金及其他僱員退休後福利並無其他重大責任。



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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 5 PROFIT BEFORE TAXATION (Cont'd)

#### (c) Other items

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2014</b> 二零一四年 <b>RMB'000</b> 人民幣千元	2013 二零一三年 RMB'000 人民幣千元
		Note 附註	
Depreciation	折舊		155
Operating lease charges in respect of leasing of properties	物業租賃的經營租賃支出		413
IPO costs	首次公開發售成本	(i)	9,615
Net foreign exchange Loss/(gain)	外匯虧損/(收益)淨額	(ii)	(66)
			<b>208</b>
			<b>467</b>
			<b>—</b>
			<b>3,741</b>

(i) The transaction costs were charged by the professional parties in connection with the listing of the ordinary shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited in 2013. These costs were charged to profit or loss except to the extent that costs directly attributable to the issuance of new shares for public offering were recognised in equity upon listing (Note 20(b) (ii)).

(ii) The net foreign exchange loss recognized for the six months ended 30 June 2014 mainly from the drop in the exchange rate of the RMB as the Company of which the functional currency is HKD held monetary assets denominated in RMB for the six months ended 30 June 2014.

### 5 除稅前溢利(續)

#### (c) 其他項目

(i) 交易成本乃由專業方就本公司普通股於二零一三年在香港聯合交易所有限公司主板上市而收取。該等成本已在損益扣除，惟就公開發售而發行新股份直接應佔的成本將於上市後於權益確認(附註20(b) (ii))。

(ii) 截至二零一四年六月三十日止六個月確認的外匯虧損淨額主要來自人民幣匯率下跌，原因是截至二零一四年六月三十日止六個月，功能貨幣為港元的本公司持有以人民幣計值的貨幣資產。

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*(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)*

### 6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 6 綜合損益表的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表內的稅項指：

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
<b>Current tax</b>	<b>即期稅項</b>		
Provision for PRC income tax for the period	期內中國所得稅撥備	7,224	3,152
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	產生及轉回暫時差異	(1,024)	4,019
<b>Total</b>	<b>總計</b>	<b>6,200</b>	<b>7,171</b>

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

(b) 按適用稅率計算的稅項開支與會計溢利的對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 RMB' 000 人民幣千元	2013 二零一三年 RMB' 000 人民幣千元
Profit before taxation	除稅前溢利	13,094	17,985
Notional tax on profit before taxation, calculated at the rates applicable in the jurisdictions concerned	除稅前溢利的名義稅項，按所涉司法權區適用的稅率計算	4,350	4,564
Effect of non-taxable income	毋須課稅收入的影響	(683)	—
Effect of non-deductible expenses	不可扣除開支的影響	2,533	2,607
<b>Actual tax expense</b>	<b>實際稅項開支</b>	<b>6,200</b>	<b>7,171</b>

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Cont'd)

#### (b) Reconciliation between tax expense and accounting profit at applicable tax rates: (Cont'd)

- (i) Pursuant to the rules and regulations of Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.
- (ii) No provision for Hong Kong Profits Tax has been made for the subsidiary located in Hong Kong as the subsidiary has not derived any income subject to Hong Kong Profits Tax during the period.
- (iii) According to the PRC Corporate Income Tax ("CIT") Law, the Group's PRC subsidiaries are subject to PRC income tax at the statutory tax rate of 25%.
- (iv) Pursuant to the CIT Law and its related regulations, non-PRC-resident enterprises are levied withholding tax at 10% (unless reduced by tax treaties/arrangements) on dividends receivable from PRC enterprises for profits earned since 1 January 2008. Distributions of earnings generated prior to 1 January 2008 are exempt from such withholding tax. As a part of the continuing evaluation of the Group's dividend policy, management considered that for the purpose of business development, the undistributed earnings from 1 January 2008 of the PRC subsidiaries amounted to RMB68,108,000 as at 30 June 2014 will not be distributed in the foreseeable future. As such, no deferred tax liabilities were recognised in respect of the PRC withholding tax.

### 6 綜合損益表的所得稅(續)

#### (b) 按適用稅率計算的稅項開支與會計溢利的對賬：(續)

- (i) 根據開曼群島及英屬處女群島的規則及規例，本集團毋須在開曼群島及英屬處女群島繳納任何所得稅。
- (ii) 於期內，由於在香港的附屬公司並無錄得任何須繳納香港利得稅的收入，故並未就該附屬公司計提香港利得稅撥備。
- (iii) 根據中國企業所得稅(「企業所得稅」)法，本集團的中國附屬公司須按25%的法定稅率繳納中國所得稅。
- (iv) 根據企業所得稅法及其相關法規，非中國居民企業須就中國企業自二零零八年一月一日後賺取的溢利應收股息按10%稅率繳納預扣稅(除非根據稅務條約／安排調低)。於二零零八年一月一日前產生的盈利分派獲豁免繳納有關預扣稅。作為本集團股息政策持續評估的一部分，管理層認為，為業務發展目的，於二零一四年六月三十日，中國附屬公司自二零零八年一月一日起的未分派盈利人民幣68,108,000元不會於可預見未來分派。因此，並無就中國預扣稅確認遞延稅項負債。

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### 7 EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB6,782,000 (six months ended 30 June 2013: RMB10,704,000) and the weighted average of 414,044,000 ordinary shares (six months ended 30 June 2013: 300,000,000 shares, after adjusting for the capitalisation issue in November 2013).

#### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB6,782,000 and the weighted of 415,009,000 ordinary shares after adjusting for the Company's share options granted in November 2013. During the six months ended 30 June 2013, there were no dilutive potential ordinary shares issued.

### 8 EQUIPMENT

#### (a) Acquisitions and disposals

During the six months ended 30 June 2014, the group acquired items of plant and machinery with a cost of RMB30,440 (six months ended 30 June 2013: RMB63,097). No item of equipment was disposed of during the six months ended 30 June 2014 (six months ended 30 June 2013: item of equipment with a net book value of RMB300 was disposed of, resulting in no gain or loss).

#### (b) Impairment losses

During the six months ended 30 June 2014, no impairment loss of equipment was recognized (six months ended 30 June 2013: nil).

### 7 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃根據本公司普通股股東應佔溢利人民幣6,782,000元(截至二零一三年六月三十日止六個月：人民幣10,704,000元)及普通股加權平均數414,044,000股(截至二零一三年六月三十日止六個月：300,000,000股，就二零一三年十一月的資本化發行作出調整後)計算。

#### (b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通股股東應佔溢利人民幣6,782,000元及就本公司於二零一三年十一月授出的購股權作出調整後的普通股加權數415,009,000股計算。於截至二零一三年六月三十日止六個月，並無發行任何攤薄潛在普通股。

### 8 設備

#### (a) 收購及處置

於截至二零一四年六月三十日止六個月，集團以成本人民幣30,440元(截至二零一三年六月三十日止六個月：人民幣63,097元)購得廠房及機器項目。於截至二零一四年六月三十日止六個月，概無處置任何設備項目(截至二零一三年六月三十日止六個月：賬面淨值人民幣300元的設備項目被處置，導致並無產生收益或虧損)。

#### (b) 減值虧損

於截至二零一四年六月三十日止六個月，概無設備減值虧損得以確認(截至二零一三年六月三十日止六個月：零)。

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### 9 INVESTMENT IN A SUBSIDIARY

### 9 於一家附屬公司的投資

		<b>The Company</b> 本公司	
		<b>At</b>	<b>At</b>
		<b>30 June</b>	<b>31 December</b>
		<b>2014</b>	<b>2013</b>
Note		於二零一四年	於二零一三年
附註		六月三十日	十二月三十一日
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
		<b>(unaudited)</b>	<b>(audited)</b>
		(未經審核)	(經審核)
	Unlisted shares, at cost	107	107
	Equity settled share-based transactions	6,907	1,636
17			
	<b>Total</b>	<b>7,014</b>	<b>1,743</b>

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 9 INVESTMENT IN A SUBSIDIARY (Cont'd)

The following list contains the particulars of subsidiaries of the Group.

### 9 於一家附屬公司的投資(續)

以下列表載有本集團附屬公司的詳情。

Name of company 公司名稱	Place and date of incorporation/ establishment 註冊成立/ 成立的地點及日期	Authorised or registered capital/issued and full paid up capital 法定或註冊資本/已發行及繳足的資本	Proportion of ownership interest 所有權權益比例			Principal activities 主要業務
			Group's effective interest 本集團的實際權益	Held by the Company 由附屬公司持有	Held by a subsidiary 由本公司持有	
Double Chance	BVI 8 February 2012 英屬處女群島 二零一二年二月八日	1 share of USD1 each 1 股每股面值 1 美元股份	100%	100%	—	Investment holding 投資控股
Success Finance 集成金融	Hong Kong 18 November 2011 香港 二零一一年十一月十八日	10,000 shares of HKD1 each 10,000 股 每股面值 1 港元股份	100%	—	100%	Investment holding 投資控股
Success Asset 集成資產	The PRC 23 June 2004 中國 二零零四年六月二十三日	RMB125,270,000 人民幣 125,270,000 元	99%	—	99%	Investment holding 投資控股
Success Guarantee 集成擔保	The PRC 26 December 1996 中國 一九九六年十二月二十六日	RMB330,000,000 人民幣 330,000,000 元	99%	—	100%	Provision of financial guarantee services in the PRC 在中國提供融資擔保服務
Success Financial Leasing 集成融資租賃	The PRC 6 June 2014 中國 二零一四年六月六日	USD11,000,000 11,000,000 美元	100%	—	100%	Provision of financial leasing services in the PRC 在中國提供融資租賃服務

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### 10 INTEREST IN ASSOCIATE

### 10 於一家聯營公司的權益

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Share of net assets	應佔資產淨值	47,701	47,317
Goodwill	商譽	3,301	3,301
Total	總計	51,002	50,618

The following list contains the particulars of the associate, which is unlisted corporate entity whose quoted market price is not available:

以下列表載有該聯營公司的詳情，該聯營公司為非上市公司實體，無法獲取其市場報價：

Name of the associate 聯營公司名稱	Form of business structure 商業架構形式	Place of Incorporation and operation 註冊成立及營運地點	Registered/ fully paid-up capital 註冊／繳足資本	Proportion of ownership interest 所有權權益比例		Principal activity 主要業務
				Group's effective interest 本集團的實際權益	Held by a subsidiary 由附屬公司持有	
Foshan Chancheng Success Micro Credit Co., Ltd. 佛山市禪城集成小額貸款有限公司*	Incorporated 註冊成立	The PRC 中國	RMB 250,000,000 人民幣 250,000,000元	18.90%	19.09%	Micro credit financing 小額信貸融資

\* The official name of the company is in Chinese. The English translation is for reference only.

\* 公司正式名稱為中文。英文翻譯僅供參考。

(i) Interest in Success Credit was acquired on 18 December 2012. Success Guarantee has significant influence in Success Credit by appointing 3 of 9 representatives in the board of directors.

(i) 於集成貸款的權益乃於二零一二年十二月十八日收購。集成擔保通過委任3名(共9名)代表加入董事會而對集成貸款產生重大影響。



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### 10 INTEREST IN ASSOCIATE (Cont'd)

The associate is accounted for using the equity method in the consolidated financial statements. Summary financial information of Success Credit, adjusted for any differences in accounting policies, and reconciled to the carrying amounts in the consolidated financial statements, are disclosed below:

		<b>At 30 June 2014</b> 於二零一四年 六月三十日 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 <b>RMB' 000</b> 人民幣千元 <b>(audited)</b> (經審核)
<i>Gross amounts of the associate</i>	聯營公司的總額		
Current assets	流動資產	<b>430,978</b>	346,423
Non-current assets	非流動資產	<b>41,703</b>	42,357
Current liabilities	流動負債	<b>(124,226)</b>	(42,833)
Non-current liabilities	非流動負債	<b>(98,583)</b>	(98,083)
Equity	權益	<b>249,872</b>	247,864

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2014</b> 二零一四年 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	2013 二零一三年 <b>RMB' 000</b> 人民幣千元 <b>(audited)</b> (經審核)
Revenue	收益	<b>35,989</b>	29,489
Expenses	開支	<b>(18,976)</b>	(9,297)
Total comprehensive income	全面收入總額	<b>17,013</b>	20,192

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### 10 INTEREST IN ASSOCIATE (Cont'd)

### 10 於一家聯營公司的權益(續)

		At 30 June 2014 於二零一四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
<i>Reconciled to the Group's interests in the associate</i>	與本集團於聯營公司的 權益對賬		
Gross amounts of net assets of the associate	聯營公司資產淨值總額	249,872	247,864
Group's effective interest	本集團的實際權益	18.9%	18.9%
Group's share of net assets of the associate	本集團應佔聯營公司 資產淨值	47,224	46,844
Non-controlling interests in the net assets of the associate	於聯營公司資產淨值中的 非控股權益	477	473
Goodwill	商譽	3,301	3,301
Carrying amount in the consolidated financial statements	綜合財務報表所載賬面值	51,002	50,618

Interest in Success Credit was acquired by Success Guarantee at totaling consideration of RMB37,827,000 on 18 December 2012, of which 9.09% was acquired from a related party. Revenue and profit for the period ended 31 December 2012 represented the income of Success Credit since the date of acquisition.

於集成貸款的權益乃於二零一二年十二月十八日由集成擔保按總代價人民幣37,827,000元收購，其中9.09%購自一名關聯方。截至二零一二年十二月三十一日止期間的收益及溢利指集成貸款自收購日期起的收入。

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### 10 INTEREST IN ASSOCIATE (Cont'd)

On 13 December 2013, the board of shareholders of Success Credit approved to capitalise retained earnings and payables of RMB32,000,000 and RMB18,000,000, respectively, as paid-in capital. Success Guarantee acquired capitalised payables of RMB3,272,000 (represent dilutive effect of 1.5% interest in the associate held by Success Guarantee) at a consideration of RMB3,272,000 and acquired 0.91% interest in the associate at a consideration of RMB2,275,000 from a shareholder of the associate. The diluted interest in the associate of 0.75% was acquired from a related party.

On 23 December 2013, the registered and paid-in share capital of Success Credit increased from RMB200,000,000 to RMB250,000,000, and the proportion of ownership interest in the associate held by Success Guarantee increased to 19.09%.

On 16 May 2014, Success Guarantee entered into Equity Transfer Agreements with Ms. Feng and Guangdong Xinmingzhu respectively pursuant to which Success Guarantee agreed to purchase and Ms. Feng and Guangdong Xinmingzhu agreed to sell 3.64% and 4.55% of the equity interests in Success Credit for a consideration of RMB9,507,500 and RMB11,884,400, respectively. Upon completion of the Acquisitions, the Company equity interests in Success Credit will be increased from 19.09% to 27.28%. The transfer of stock right is approved by Foshan Municipal People's Government Finance Bureau on 8 July 2014.

### 10 於一家聯營公司的權益(續)

於二零一三年十二月十三日，集成貸款股東會批准分別將保留盈利及應付款項人民幣32,000,000元及人民幣18,000,000元資本化為已繳足資本。集成擔保以人民幣3,272,000元的代價收購資本化應付款項人民幣3,272,000元(攤薄影響為集成擔保所持有於聯營公司的1.5%權益)以及以人民幣2,275,000元的代價向聯營公司的一名股東收購於聯營公司的0.91%權益。已攤薄的於聯營公司0.75%權益乃向一名關聯方收購。

於二零一三年十二月二十三日，集成貸款的註冊及繳足股本由人民幣200,000,000元增至人民幣250,000,000元，而集成擔保所持於聯營公司的所有權權益比例增至19.09%。

於二零一四年五月十六日，集成擔保分別與馮女士及廣東新明珠訂立股本轉讓協議，據此，集成擔保同意購買而馮女士及廣東新明珠分別同意出售集成貸款股權的3.64%及4.55%，代價分別為人民幣9,507,500元及人民幣11,884,400元。收購事項完成後，本公司於集成貸款的股權將由19.09%增至27.28%。佛山市人民政府金融工作局於二零一四年七月八日批准股權轉讓。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 11 OTHER NON-CURRENT ASSETS

### 11 其他非流動資產

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Note 附註			
	Prepayments to a related party	支付予一名關聯方的 預付款項	
		(i)	6,107
	Deferred expenses	遞延開支	196
	Refund of re-guarantee handling fees	退回分擔保手續費	118
	Prepayments and deposits	預付款項及按金	888
		<b>8,192</b>	<b>7,309</b>

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 11 OTHER NON-CURRENT ASSETS (Cont'd)

- (i) On 6 April 2012, Success Guarantee entered into an agreement with Foshan Success Finance Group Co., Ltd. ("Foshan Finance"). On 12 October 2012, Success Asset entered into a tripartite agreement with Foshan Finance and a third party, who is a constructor. These agreements are related to acquisition of properties from Foshan Finance by Success Guarantee and Success Asset at a total consideration of RMB54,300,000. The properties are floors of a commercial building located in Foshan, the PRC, and will be held for own use by the Group. According to the agreements, Foshan Finance acts as the representative to lead the whole tender and development process, while the construction of the commercial building is subcontracted to the constructor by Foshan Finance. The properties will be transferred to the Group upon the expected date of completion of the construction in 2016. Success Guarantee prepaid RMB27,000,000 to Foshan Finance as consideration. The other consideration of RMB27,300,000 was paid by Success Asset directly to the constructor on behalf of Foshan Finance under the tripartite agreement. In the event that the Group revokes the agreements as a result of Foshan Finance's failure or delay in the transfer of the premises, the aforesaid prepayments are fully refundable from Foshan Finance together with a default interests of 10% per annum.

### 11 其他非流動資產(續)

- (i) 於二零一二年四月六日，集成擔保與佛山市集成金融集團有限公司(「佛山金融」)訂立一份協議。於二零一二年十月十二日，集成資產與佛山金融及一名第三方(為建築商)訂立一份三方協議。該等協議與集成擔保及集成資產以總代價人民幣54,300,000元向佛山金融收購物業有關。有關物業指一幢位於中國佛山市的商業樓宇的數個樓層，將由本集團持作自用。根據該等協議，佛山金融會擔任代表，負責整個投標及開發過程，且佛山金融會將商業樓宇的建設工程分包予建築商。有關物業將於二零一六年預期建設完工日期轉交予本集團。集成擔保已向佛山金融預付人民幣27,000,000元作為代價。其他代價人民幣27,300,000元已由集成資產根據三方協議代表佛山金融直接支付予建築商。倘本集團因佛山金融未能轉交辦公室物業或有所延誤而撤回協議，則上述預付款項連同每年10%的違約利息將悉數從佛山金融退回。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 11 OTHER NON-CURRENT ASSETS (Cont'd)

On 21 October 2013, Success Guarantee entered into a supplementary agreement with Foshan Finance, and Success Asset entered into a supplementary tripartite agreement with Foshan Finance and the constructor. Pursuant to these supplementary agreements, Foshan Finance and the constructor agreed to refund RMB20,893,000 and RMB27,300,000, respectively to the Group. The supplementary agreements also stipulates that upon the premises becoming transferable according to the relevant PRC rules and regulations and the issue of the relevant acknowledgement notices by Foshan Finance, the Group is required to pay the balance of the consideration of RMB48,193,000 to Foshan Finance within 10 days from the receipt of the acknowledgement notices. In the event that the Group revokes the agreements as a result of Foshan Finance's failure or delay in the transfer of the premises, the remaining prepayments of RMB6,107,000 will be fully refundable from Foshan Finance together with a default interest payment of 10% per annum. The prepayments of RMB20,893,000 and RMB27,300,000 was refunded by Foshan Finance and the constructor respectively on 23 October 2013.

### 11 其他非流動資產(續)

於二零一三年十月二十一日，集成擔保與佛山金融訂立一份補充協議，而集成資產與佛山金融及建築商訂立一份補充三方協議。根據該等補充協議，佛山金融與建築商同意分別向本集團退回人民幣20,893,000元及人民幣27,300,000元。補充協議亦訂明當辦公室物業可根據相關中國規則及法規予以轉交並獲佛山金融發出相關確認通知後，本集團須於接獲確認通知起計10天內向佛山金融支付代價餘額人民幣48,193,000元。倘本集團因佛山金融未能轉交該物業或有所延誤而撤回協議，餘下的預付款項人民幣6,107,000元連同每年10%的違約利息付款將悉數從佛山金融退回。於二零一三年十月二十三日，本集團獲佛山金融及建築商分別退回預付款項人民幣20,893,000元及人民幣27,300,000元。

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*(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)*

### 12 PLEDGED BANK DEPOSITS

### 12 已質押銀行存款

		<b>The Group</b> 本集團	
		<b>At 30 June</b> <b>2014</b> 於二零一四年 六月三十日 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Non-current	非流動	<b>155,183</b>	106,292
Current	流動	<b>69,891</b>	66,626
		<b>225,074</b>	172,918

Pledged bank deposits represent the deposits pledged to banks for the financial guarantees that the Group provides to the customers for their borrowing from banks.

已質押銀行存款指已質押予多家銀行的存款，用作本集團就客戶向多家銀行的借款而向其提供的融資擔保。



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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 13 TRADE AND OTHER RECEIVABLES

### 13 貿易及其他應收款項

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
		Note 附註	
Trade debtors	應收賬款	(i)	190
Payments on behalf of customers	代客戶付款	(ii)	20,948
			<b>21,138</b>
Less: allowance for doubtful debts	減：呆賬撥備	13(b) (i)	(7,330)
			14,282
Trade receivables	貿易應收款項		13,808
Amounts due from related parties	應收關聯方款項	23(h) (i)	2,864
Other receivables (Net of impairment provision (Note 13(b) (ii)))	其他應收款項(扣除減值撥備(附註13(b)(ii)))		2,330
			6,952
Receivables	應收款項		19,002
Prepayments for re-guarantee fees	預付分擔保費	3	1,234
Other prepayments	其他預付款項		1,268
Deferred expenses	遞延開支		264
			13,193
			1,228
			535
			366
<b>Total</b>	<b>總計</b>	<b>(iii)</b>	<b>21,768</b>
			15,322

(i) The amounts represented service fee income receivables from customers.

(ii) Payments on behalf of customers represented payment made by the Group to reimburse the beneficiary of the guarantee (the "holder") for a loss the holder incurred because the customers fail to make payment when due in accordance with the terms of the corresponding debt instruments. Payments on behalf of customers were interest bearing and the Group holds certain collaterals over certain customers.

(i) 該等款項指應收客戶的服務費收入。

(ii) 代客戶付款指由本集團作出的付款，以補償擔保的受益人(「持有人」)因客戶未能根據相應債務工具的條款償付到期債務而產生的損失。代客戶付款為計息款項，且本集團針對若干客戶持有若干抵押品。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 13 TRADE AND OTHER RECEIVABLES (Cont'd)

- (iii) All of the trade and other receivables (including the amount due from a subsidiary), apart from those mentioned in Note 11, are expected to be recovered or recognised as expense within one year.

#### (a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables (net of allowance for doubtful debts), based on the guarantee income recognition date or advance payment date, is as follows:

### 13 貿易及其他應收款項(續)

- (iii) 所有貿易及其他應收款項(包括應收附屬公司款項，附註11所述者除外)預計將於一年內收回或確認為開支。

#### (a) 賬齡分析

截至報告期末，按擔保收入確認日期或往來款付款日期計算，貿易應收款項(扣除呆賬撥備)的賬齡分析如下：

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
	Note 附註		
Within 1 month	1 個月內	210	31
Over 1 month but less than 3 months	1 個月以上但不超過 3 個月	4,477	—
Over 3 months but less than 1 year	3 個月以上但不超過 1 年	2,200	4,971
More than 1 year	1 年以上	14,251	9,280
		<b>21,138</b>	14,282
Less: allowance for doubtful debts	減：呆賬撥備	13(b) (i) (7,330)	(7,330)
<b>Total</b>	<b>總計</b>	<b>13,808</b>	6,952

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 13 TRADE AND OTHER RECEIVABLES (Cont'd)

#### (b) Impairment of trade and other receivables

Impairment losses in respect of trade and other receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against debtors directly.

- (i) At 30 June 2014 and 31 December 2013, the Group's debtors of RMB7,330,000 were individually determined to be impaired. The individually impaired receivables related to customers or other parties that were in financial difficulties and management assessed that the receivables are not expected to be recovered. Consequently, specific allowances for the doubtful debts were recognised. Based on the management's assessment as at 30 June 2014, there were no changes in the allowance for impaired receivables related to customers or other parties during the six months ended 30 June 2014.
- (ii) At 30 June 2014 and 31 December 2013, the Group's other receivables of RMB6,100,000 were individually determined to be impaired. The individually impaired receivables related to debtors that were in financial difficulties and management assessed that the receivables are not expected to be fully recovered. Consequently, specific allowances for the doubtful debts were recognised with consideration of fair value of those debtors' own assets. Based on the management's assessment as at 30 June 2014, there were no changes in the allowance for other receivables during the six months ended 30 June 2014.

### 13 貿易及其他應收款項(續)

#### (b) 貿易及其他應收款項減值

貿易及其他應收款項的減值虧損採用撥備賬入賬，除非本集團信納不太可能收回有關款項，在該情況下，該減值虧損將直接自應收賬款中撇銷。

- (i) 於二零一四年六月三十日及二零一三年十二月三十一日，本集團為數人民幣7,330,000元的應收賬款被釐定為個別減值。個別減值應收款項與出現財政困難的客戶或其他各方有關，而管理層評估該等應收款項預期無法收回。因此，就呆賬確認具體撥備。根據管理層於二零一四年六月三十日的評估，於截至二零一四年六月三十日止六個月，與客戶或其他各方有關的減值應收款項撥備並無變動。
- (ii) 於二零一四年六月三十日及二零一三年十二月三十一日，本集團為數人民幣6,100,000元的其他應收款項被釐定為個別減值。個別減值應收款項與出現財政困難的債務人有關，而管理層評估該等應收款項預期無法悉數收回。因此，在計及該等債務人自有資產的公允價值後就呆賬確認具體撥備。根據管理層於二零一四年六月三十日的評估，於截至二零一四年六月三十日止六個月，其他應收款項撥備並無變動。

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### 13 TRADE AND OTHER RECEIVABLES (Cont'd)

#### (b) Impairment of trade and other receivables

- (iii) Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers of whom the Group has continuously monitored their credit status. Based on the credit assessment, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and these balances are pledged by certain assets of these customers. Therefore, the balances are still considered fully recoverable.

### 14 CASH AND BANK DEPOSITS

### 13 貿易及其他應收款項(續)

#### (b) 貿易及其他應收款項減值

- (iii) 既無逾期亦無減值的應收款項與多類並無近期違約記錄的客戶有關。

已逾期但並無減值的應收款項與本集團一直持續監督其信貸狀況的眾多獨立客戶有關。根據信貸評估，由於信貸質素並無重大改變，且有關結餘由該等客戶的若干資產作為抵押，故管理層認為毋須就該等結餘作出任何減值撥備。因此，有關結餘仍被視為可全額收回。

### 14 現金及銀行存款

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Demand deposits and term deposits with banks with original maturity less than three months	活期存款及原到期日少於三個月的定期存款	405,811	457,035
Restricted customer pledged deposits	受限制客戶擔保保證金	850	1,550
Cash in hand	手頭現金	174	49
Cash and bank deposits in the statement of financial position	財務狀況表內的現金及銀行存款	406,835	458,634
Restricted customer pledged deposits	受限制客戶擔保保證金	(850)	(1,550)
Cash and cash equivalents in the consolidated cash flow statement	綜合現金流量表內的現金及現金等價物	405,985	457,084

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 14 CASH AND BANK DEPOSITS (Cont'd)

Pursuant to the Implementing Rules for the Administration of Financial Guarantee Companies promulgated by the People's Government of the Guangdong Province on 27 September 2010 and the Notice on Regulating the Management of Customer Pledged Deposits of Financial Guarantee Institutions announced by the Joint Committee for the Regulation of the Financial Guarantee Industry on 15 April 2012, the Group is required to set up certain arrangements to manage the customers' pledged deposits by 31 March 2011. The arrangements include: (a) enter into tripartite custodian agreement among lending bank, customer and the Group for ensuring the entrustment of lending bank to manage the deposits; (b) deposit the pledged deposit received from the customer into a designated custodian bank account; and (c) such deposit is not available for use by the Group.

In order to comply with the aforesaid rules and regulations, the Group had set up internal guidelines which were adopted by the Group in May 2012. However, the aforesaid rules and regulations are not enforceable to banks and the Group could not enter into tripartite custodian arrangement with certain lending banks. As at 30 June 2014 and 31 December 2013, customer pledged deposits of RMB850,000 and RMB1,550,000 respectively were deposited into a designated bank account under two tripartite custodian arrangements. For those guarantee services without setting up tripartite custodian arrangements, the Group has maintained the restricted customer pledged deposits received in the Group's bank accounts.

For the purpose of the consolidated cash flow statements, the restricted customer pledged deposits received by the Group have been excluded from cash and cash equivalents and cash flow from operating activities.

### 14 現金及銀行存款(續)

根據廣東省人民政府於二零一零年九月二十七日頒佈的《融資性擔保公司管理暫行辦法》的實施細則及融資性擔保業務監管部際聯席會議於二零一二年四月十五日下午發的《關於規範融資性擔保機構客戶擔保保證金管理的通知》，本集團須於二零一一年三月三十一日前設立若干安排以管理客戶擔保保證金。有關安排包括：(a) 貸款銀行、客戶與本集團間訂立三方託管協議，確保委託貸款銀行管理保證金；(b) 從客戶收取的擔保保證金存入指定託管銀行賬戶；及(c) 本集團不可使用有關保證金。

為遵守上述規則及法規，本集團已制定並於二零一二年五月採納內部指引。然而，上述規則及法規不可對銀行強制執行，而本集團未能與若干貸款銀行訂立三方託管安排。於二零一四年六月三十日及二零一三年十二月三十一日，根據兩份三方託管安排存入指定銀行賬戶的客戶擔保保證金分別為人民幣850,000元及人民幣1,550,000元。就有關並無設立三方託管安排的擔保服務而言，本集團已於本集團銀行賬戶管理所收取的受限制客戶擔保保證金。

就綜合現金流量表而言，本集團收取的受限制客戶擔保保證金並無計入現金及現金等價物及經營活動產生的現金流量。

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### 15 ACCRUALS AND OTHER PAYABLES

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Other accruals and payables	其他應計費用及應付款項	(i) <b>2,970</b>	7,938

(i) Other accruals and payables are expected to be settled within one year and are repayable on demand.

### 15 應計費用及其他應付款項

(i) 其他應計費用及應付款項預期將於一年內結清，並按要求須即時償還。

### 16 CUSTOMER PLEDGED DEPOSITS RECEIVED

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Non-current	非流動	<b>850</b>	1,550

Customer pledged deposits received represent deposits received from customers as collateral security for the financial guarantees issued by the Group. These deposits will be refunded to the customers upon expiry of the corresponding guarantee contracts.

已收客戶擔保保證金指向客戶收取的保證金，作為本集團發出融資擔保的抵押品。該等保證金將於相應擔保合約屆滿後退還予客戶。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 17 EQUITY SETTLED SHARE-BASED TRANSACTIONS

The Company adopted a share option scheme on 18 October 2013 (the "Share Option Scheme") whereby one director and 49 employees in the Group are invited, to take up options at HKD1 to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one ordinary share in the Company and is settled gross in shares.

(a) The terms and conditions of the grants are as follows:

### 17 以股權結算以股份為基礎的交易

本公司於二零一三年十月十八日採納購股權計劃(「購股權計劃」)，據此，本集團的一名董事及49名僱員獲邀以1港元接納購股權以認購本公司的股份。每份購股權授予持有人認購本公司一股普通股的權利並以股份全數結算。

(a) 授出的條款及條件如下：

Date granted 授出日期	Vesting date 歸屬日期	Expiry date 到期日	Number of share options granted 授出購股權數目			Contractual life of options 購股權的 合約期限
			Director 董事	Employees 僱員	Total 總計	
6 November 2013 二零一三年 十一月六日	30 June 2014 二零一四年 六月三十日	5 November 2023 二零二三年 十一月五日	500,000	4,500,000	5,000,000	10 years 10年
	30 June 2016 二零一六年 六月三十日	5 November 2023 二零二三年 十一月五日	300,000	2,700,000	3,000,000	10 years 10年
	30 June 2018 二零一八年 六月三十日	5 November 2023 二零二三年 十一月五日	200,000	1,800,000	2,000,000	10 years 10年
			1,000,000	9,000,000	10,000,000	



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*(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)*

### 17 EQUITY SETTLED SHARE-BASED TRANSACTIONS (Cont'd)

- (b) The number and weighted average exercise prices of share options are as follows:

		2014 二零一四年	
		Exercise price 行使價	Number of options 購股權數目 '000 千份
Granted and outstanding at the end of the period	期末已授出但尚未發行	HKD1.90 港元	10,000
Exercisable at the end of the period	期末可行使	HKD1.90 港元	5,000

Notes: The options outstanding at 30 June 2014 had an exercise price of HKD1.90 and a weighted average remaining contractual life of 9.3 years.

附註：於二零一四年六月三十日的未行使的購股權的行使價為 1.90 港元及其加權平均剩餘合約期限為 9.3 年。

- (c) Fair value of share options and assumptions:

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on a binomial lattice model. The contractual life of the share option is used as an input into this model. Expectations of early exercise are incorporated into the binomial lattice model.

- (c) 購股權的公允價值及假設：

授出購股權而收取的服務的公允價值是參照所授出購股權的公允價值計算。所授出購股權的公允價值估算是根據二項式矩陣模式計算。購股權的合約期限已應用在該模式作輸入數據。二項式矩陣模式已包括預計提早行使的影響。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 17 EQUITY SETTLED SHARE-BASED TRANSACTIONS (Cont'd) 17 以股權結算以股份為基礎的交易(續)

#### (c) Fair value of share options and assumptions: (Cont'd)

#### (c) 購股權的公允價值及假設：(續)

Fair value of share options and assumptions 購股權的公允價值及假設		2014 二零一四年
Fair value (weighted average) per share option at measurement date	於計量日每份購股權的公允價值(加權平均)	<b>HKD1.60</b> 港元
Share price	股份價格	<b>HKD2.68</b> 港元
Exercise price	行使價	<b>HKD1.90</b> 港元
Expected volatility rate	預期波幅	<b>64.861%</b>
Option life	購股權年期	<b>10 years</b> 10年
Expected dividends	預期股息	<b>0%</b>
Risk-free interest rate (based on Exchange Fund Notes)	無風險利率(基於外匯基金債券)	<b>1.874%</b>

The expected volatility is based on the historic volatilities of the share prices of the comparable companies in recent years. Changes in the subjective input assumptions could materially affect the fair value estimate.

預期波幅是依據近些年度可比較公司股份價格的歷史波幅而得出。有關的主觀假設輸入的變動可能嚴重影響所估計的公允價值。

The risk-free rate of interest with expected term shown above was taken to be the linearly interpolated yields of the Hong Kong Exchange Fund Notes as at the grant date.

上文所示預期期限的無風險利率被視為於授出日期香港外匯基金債券線性插補收益率。

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no other market conditions associated with the share options.

購股權是根據一項服務條件授出。計算所收取服務在授出日的公允價值時並無考慮這項條件。並無其他市場條件與購股權相關。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 18 DEFERRED TAX, ASSETS AND LIABILITIES

#### (a) Deferred tax assets and liabilities recognized

The components of deferred tax assets/(liabilities) recognised in the consolidated statements of financial position and the movements during the period are as follows:

		The Group 本集團								
		Deferred income	Provision of financial guarantee losses	Impairment provision for trade and other receivables	Accrued expenses	Share of profit of a joint venture and an associate	Government grants	Interest receivables	Re-guarantee fee	Total
Deferred tax arising from: 以下各項產生的遞延稅項：		遞延收入	融資擔保虧損撥備	貿易及其他應收款項減值撥備	應計開支	分佔合營企業及聯營公司溢利	政府補貼	應收利息	分擔保費	總計
		RMB' 000	RMB' 000	RMB' 000	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	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	7,873	(6,859)	3,358	864	—	(7,750)	—	—	(2,514)
Credited/(charged) to profit or loss	計入/(扣自)損益	(2,275)	636	—	(710)	(356)	(1,310)	(273)	(399)	(4,687)
At 31 December 2013 and 1 January 2014	於二零一三年十二月三十一日及二零一四年一月一日	5,598	(6,223)	3,358	154	(356)	(9,060)	(273)	(399)	(7,201)
Credited/(charged) to profit or loss	計入/(扣自)損益	(841)	2,368	—	(190)	(129)	(50)	(148)	14	1,024
At 30 June 2014	於二零一四年六月三十日	4,757	(3,855)	3,358	(36)	(485)	(9,110)	(421)	(385)	(6,177)

### 18 遞延稅項、資產及負債

#### (a) 已確認遞延稅項資產及負債

於期內，於綜合財務狀況表確認的遞延稅項資產/(負債)組成部分及變動如下：

#### (b) Reconciliation to the consolidated statement of financial position

#### (b) 綜合財務狀況表的對賬

		The Group 本集團	
		At 30 June 2014 於二零一四年六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Net deferred tax liabilities recognised in the consolidated statement of financial position	綜合財務狀況表中確認的遞延稅項負債淨額	(6,177)	(7,201)

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 18 DEFERRED TAX, ASSETS AND LIABILITIES (Cont'd)

#### (c) Deferred tax assets not recognised

The Group has not recognised deferred tax assets of RMB652,000 (2013: RMB479,000) in respect of cumulative tax losses of RMB3,687,000 (2013: RMB2,164,000) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity. As at 30 June 2014, unused tax losses of Success Asset and Success Financial Leasing of RMB152,000, RMB317,000 and RMB36,000 (2013: RMB152,000 and RMB317,000) will expire by 31 December 2017, 2018 and 2019 (2013: 2017 and 2018), respectively. The remaining unused tax losses of RMB3,182,000 (2013: RMB1,695,000) do not expire under current tax legislation.

#### (d) Deferred tax liabilities not recognised

At 30 June 2014, temporary differences relating to the undistributed profits of the PRC subsidiaries amounted to RMB68,108,000 (2013: RMB59,926,000). Deferred tax liabilities of RMB6,811,000 (2013: RMB5,993,000) have not been recognised in respect of the tax that would be payable on the distribution of these retained profits as the Company controls the dividend policy of these subsidiaries and it has been determined that these profits will not be distributed in the foreseeable future (Note 6(b) (iv)).

### 18 遞延稅項、資產及負債(續)

#### (c) 未確認的遞延稅項資產

本集團就累計稅項虧損人民幣3,687,000元(二零一三年：人民幣2,164,000元)未確認的遞延稅項資產為人民幣652,000元(二零一三年：人民幣479,000元)，原因是相關稅務司法權區及實體不大可能擁有可用以抵銷虧損的未來應課稅溢利。於二零一四年六月三十日，集成資產及集成融資租賃的未動用稅項虧損人民幣152,000元、人民幣317,000元及人民幣36,000元(二零一三年：人民幣152,000元及人民幣317,000元)將分別於二零一七年、二零一八年及二零一九年(二零一三年：二零一七年及二零一八年)十二月三十一日前屆滿。餘下的未動用稅項虧損人民幣3,182,000元(二零一三年：人民幣1,695,000元)根據現行稅項法律並無屆滿。

#### (d) 未確認的遞延稅項負債

於二零一四年六月三十日，與中國附屬公司的未分配溢利有關的暫時差額為人民幣68,108,000元(二零一三年：人民幣59,926,000元)。尚未就於分派該等保留溢利時應支付的稅項確認遞延稅項負債人民幣6,811,000元(二零一三年：人民幣5,993,000元)，乃由於本公司控制該等附屬公司的股息政策及該等溢利於可預見未來將不會分派的決定已做出(附註6(b)(iv))。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 19 LIABILITIES FROM GUARANTEES

### 19 擔保負債

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Note 附註			
	Current liabilities	流動負債	
	– Deferred income	– 遞延收入	18,614
	– Provision of guarantee losses	– 擔保虧損撥備	7,107
		<b>23,969</b>	25,721
	Non-current liabilities	非流動負債	
	– Deferred income	– 遞延收入	3,780
		<b>2,869</b>	
		<b>26,838</b>	29,501

#### (a) Provision of guarantee losses

#### (a) 擔保虧損撥備

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
Note 附註			
	At the beginning of the year/period	於年／期初	6,863
	Charge for the year/period	年／期內扣除	244
		<b>7,107</b>	
		<b>700</b>	
	At the end of the year/period	於年／期末	7,107

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Dividends

No dividends were proposed or paid to the equity shareholders of the Company for the year ended 30 June 2014 (2013: Nil).

#### (b) Share capital

##### (i) Authorised and issued share capital

Note 附註	At 30 June 2014 於二零一四年六月三十日			At 31 December 2013 於二零一三年十二月三十一日			
	No. of shares '000 千股	Share capital HKD'000 千港元	Share capital RMB'000 人民幣千元	No. of shares '000 千股	Share capital HKD'000 千港元	Share capital RMB'000 人民幣千元	
<b>Authorised:</b> Ordinary shares of HKD0.01 each	法定： 每股面值0.01港元 的普通股	800,000	8,000	6,512	800,000	8,000	6,512
<b>Ordinary shares, issued and fully paid:</b> At 1 January	已發行及繳足普通股： 於一月一日	414,044	4,140	3,276	10	—	—
Issuance of shares by share offering	透過股份發售發行股份	—	—	—	114,044	1,140	902
Capitalisation issue	資本化發行	—	—	—	299,990	3,000	2,374
At 30 June 2014	於二零一四年六月三十日	414,044	4,140	3,276	414,044	4,140	3,276

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並且於本公司大會上每股可投一票。所有普通股就本公司的剩餘資產享有同地位。

### 20 股本、儲備及股息

#### (a) 股息

於截至二零一四年六月三十日止年度，概無向本公司權益股東建議或派付任何股息(二零一三年：無)。

#### (b) 股本

##### (i) 法定及已發行股本

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (b) Share capital (Cont'd)

##### (ii) Issuance of shares by share offering

On 13 November 2013, the Company issued 100,000,000 new ordinary shares of HKD0.01 each at a price of HKD2.68 per share by way of global offering to Hong Kong and overseas investors. On 5 December 2013, additional 14,044,000 ordinary shares of HKD0.01 each were issued at a price of HKD2.68 per share as a result of the exercise of over-allotment option. Net proceeds from the global offering and exercise of over-allotment option totaling HKD287,023,000 (equivalent to RMB227,073,000) after offsetting IPO costs of RMB14,729,000, out of which HKD1,140,000 (equivalent to RMB902,000) and HKD285,883,000 (equivalent to RMB226,171,000) were recorded in share capital and share premium respectively.

### 20 股本、儲備及股息(續)

#### (b) 股本(續)

##### (ii) 透過股份發售發行股份

於二零一三年十一月十三日，本公司以向香港及海外投資者進行全球發售的方式按每股2.68港元的價格發行100,000,000股每股面值0.01港元的新普通股。於二零一三年十二月五日，因行使超額配股權而按每股2.68港元的價格發行額外14,044,000股每股面值0.01港元的普通股。於抵銷首次公開發售成本人民幣14,729,000元後，全球發售及行使超額配股權的所得款項淨額合共為287,023,000港元(相當於人民幣227,073,000元)，當中1,140,000港元(相當於人民幣902,000元)及285,883,000港元(相當於人民幣226,171,000元)分別於股本及股份溢價入賬。



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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (b) Share capital (Cont'd)

##### (iii) Capitalisation issue

Pursuant to the Written Resolutions of all the shareholders passed on 18 October 2013, an amount of HKD2,999,900 standing to the credit of the share premium account was applied in paying up in full 299,990,000 ordinary shares of HKD0.01 each which were allotted and distributed as fully paid to shareholders whose names appeared on the register of members of the Company at the close business on 18 October 2013, in the proportion to their then existing shareholdings in the Company.

##### (iv) Shares issued under share option scheme

No options were exercised during the six months ended 30 June 2014. Further details of these options are set out in Note 17 to the financial statements.

#### (c) Share premium

Under the Companies Law of the Cayman Islands, the funds in the Company's share premium account are distributable to the shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

### 20 股本、儲備及股息(續)

#### (b) 股本(續)

##### (iii) 資本化發行

根據全體股東於二零一三年十月十八日通過的書面決議案，將本股份溢價賬的進賬金額2,999,900港元用於全數繳足299,990,000股每股面值0.01港元的普通股，該等股份按繳足方式向於二零一三年十月十八日營業時間結束時名列本公司股東名冊的股東根據彼等當時於本公司的持股比例配發及分配。

##### (iv) 根據購股權計劃發行的股份

於截至二零一四年六月三十日止六個月，概無任何購股權獲行使。有關該等購股權的進一步詳情載於財務報表附註17。

#### (c) 股份溢價

根據開曼群島公司法，本公司股份溢價賬的資金可分派予股東，惟緊隨擬分派股息日期後，本公司能償還其於日常業務中到期的債務。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (d) Capital reserve

The capital reserve comprises the following:

- the difference between the nominal value of share capital of the Company and the paid-up capital of Success Guarantee, plus the net assets acquired from the Inserting Companies pursuant to the Reorganisation; and
- the portion of the grant date fair value of unexercised share options granted to employees of the Company that has been recognized.

#### (e) Surplus reserve

Surplus reserve comprises statutory surplus reserve and discretionary surplus reserve.

The entities established in the PRC are required to appropriate 10% of its net profit, as determined under the China Accounting Standards for Business Enterprises (2006) and other relevant regulations issued by the Ministry of Finance of the PRC ("MOF"), to the statutory surplus reserve until the balance reaches 50% of the registered capital.

Subject to the approval of equity holders of the entities established in the PRC, statutory surplus reserves may be used to net off with accumulated losses, if any, and may be converted into capital, provided that the balance of statutory surplus reserve after such capitalisation is not less than 25% of the registered capital.

After making the appropriation to the statutory surplus reserve, the Group may also appropriate its net profit to the discretionary surplus reserve upon approval by shareholders. Subject to the approval of shareholders, discretionary surplus reserves may be used to make good previous years' losses, if any, and may be converted into capital.

### 20 股本、儲備及股息(續)

#### (d) 資本儲備

資本儲備包括以下各項：

- 本公司的股本面值與集成擔保的繳足資本之間的差額，另加根據重組向插入公司收購的資產淨值；及
- 已獲確認的授予本公司僱員的尚未行使購股權於授出日期的公允價值部分。

#### (e) 盈餘儲備

盈餘儲備包括法定盈餘儲備及任意盈餘儲備。

於中國成立的實體須將其純利的10%(根據中國財政部(「財政部」)頒佈的中國企業會計準則(二零零六年)及其他相關規例釐定)劃撥至法定盈餘儲備，直至結餘達到註冊資本的50%。

在獲於中國成立的實體的權益持有人批准的情況下，法定盈餘儲備可用於彌補累計虧損(如有)，亦可轉撥至資本，惟在該資本化後法定盈餘儲備結餘不得低於註冊資本的25%。

在劃撥法定盈餘儲備後，本集團亦可於獲股東批准後劃撥純利至任意盈餘儲備。待股東批准後，任意盈餘儲備可用於彌補過往年度的虧損(如有)，並可轉換為資本。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (f) Regulatory reserve

According to the Interim Measures for the Administration of Financial Guarantee Companies ("Interim Measures") issued at 8 March 2010 by the relevant government authorities in the PRC, financial guarantee companies shall establish unearned premium reserve equal to 50% of guarantee premium recognised during the year, and indemnification reserve of no less than 1% of the outstanding guarantee balances undertaken by the entities established in the PRC. The Group started to accrue the required amounts set by relevant government authorities less the provision of financial guarantee losses as regulatory reserve from 2011. According to the details implementation guidance No. 149 issued by the People's Government of Guangdong Province on the Interim Measures, the use of the aforementioned regulatory reserve is subject to further guidance from the Financial Work Office of People's Government of Guangdong Province.

#### (g) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations with functional currency other than RMB.

#### (h) Distributability of reserves

At 30 June 2014, the aggregate amounts of reserves available for distribution to equity shareholders of the Company was RMB225,587,000 (31 December 2013: RMB221,594,000). No dividends has been proposed and paid during the year.

### 20 股本、儲備及股息(續)

#### (f) 監管儲備

根據中國相關政府部門於二零一零年三月八日發佈的《融資性擔保公司管理暫行辦法》(「暫行辦法」)規定，融資性擔保公司須設立未到期責任準備金(相當於年內確認的擔保收入的50%)，以及擔保賠償準備金(不低於在中國成立的實體所承擔未到期擔保結餘的1%)。本集團已於二零一一年開始計提相關政府部門規定的數額於扣除融資擔保虧損撥備後作為監管儲備。根據廣東省人民政府令第149號暫行辦法實施細則，上述監管儲備的使用須遵守廣東省人民政府金融工作辦公室的進一步指引。

#### (g) 匯兌儲備

匯兌儲備包括所有因換算以人民幣以外功能貨幣計值的業務財務報表而產生的外匯差額。

#### (h) 儲備的可分派性

於二零一四年六月三十日，可供分派予本公司權益股東的儲備總額為人民幣225,587,000元(二零一三年十二月三十一日：人民幣221,594,000元)。年內，概無建議及派付任何股息。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (i) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure, monitors the returns on capital, and makes adjustments to the capital structure in light of changes in economic conditions.

During 2014, there were no changes in the Group's approach to capital management from 2013.

Pursuant to the Interim Measures and the Implementing Rules, the outstanding financial guarantee amount provided by a financial guarantee company for a single customer shall not exceed 10% of its net assets and the aggregate outstanding financial guarantee amount provided by such company shall not exceed 10 times of its net assets.

Particularly, the Group monitors regularly the residual balance of outstanding guarantees for single customers and multiples of the total outstanding guarantees in relation to net assets and paid-in capital of Success Guarantee, which is the principal operation entity of the Group, so as to keep the capital risk within an acceptable limit. The decision to manage the net assets and registered capital of Success Guarantee to meet the needs of developing guarantee business rests with the directors.

### 20 股本、儲備及股息(續)

#### (i) 資本管理

本集團資本管理的主要目標是維持本集團的持續經營能力，根據風險水平進行相稱的產品及服務定價並以合理成本取得融資，繼續為股東提供回報及為其他利益相關者提供福利。

本集團積極定期檢討及管理資本結構，監察資本回報，並根據經濟狀況的變動調整資本架構。

於二零一四年期間，本集團進行資本管理的方式與二零一三年相比並無變動。

根據暫行辦法及實施細則，一家融資擔保公司為單一客戶提供的未到期融資擔保額不得超過其淨資產的10%，而該公司提供的未到期融資擔保額不得超過其淨資產的10倍。

尤其是，本集團定期監察單一客戶的未到期擔保餘額及有關集成擔保(為本集團的主要運營實體)資產淨值及已繳足資本的未到期擔保總額的倍數，從而將資本風險控制在可接受的範圍內。管理集成擔保的淨資產及註冊資本以滿足發展擔保業務的需求的決定取決於董事。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 20 CAPITAL, RESERVES AND DIVIDENDS (Cont'd)

#### (i) Capital management (Cont'd)

As at 30 June 2014 and 31 December 2013, multiples of the total outstanding guarantees in relation to net assets and paid-in capital of Success Guarantee are as follows:

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (unaudited) (未經審核)
	Note 附註		
Outstanding guarantees	未到期擔保	1,405,361	1,425,294
Net assets of Success Guarantee	集成擔保的資產淨值	386,045	311,274
Registered/paid-in capital of Success Guarantee	集成擔保的註冊資本／已繳資本	330,000	250,000
Multiples of	倍數		
– net assets	– 資產淨值	3.64	4.58
– paid-in capital	– 已繳資本	4.26	5.70

(i) The amounts of net assets and registered/paid-in capital as at 31 December 2013 and as at 30 June 2014 is extracted from the unaudited PRC management accounts of Success Guarantee.

The Group has no other material exposure to capital requirements externally imposed with regard to the Group entities other than Success Guarantee described above.

### 20 股本、儲備及股息(續)

#### (i) 資本管理(續)

於二零一四年六月三十日及二零一三年十二月三十一日，有關集成擔保資產淨值及已繳資本的未到期擔保總額的倍數如下：

(i) 於二零一三年十二月三十一日及二零一四年六月三十日的資產淨值及註冊／已繳股本金額乃摘錄自集成擔保的未經審核中國管理賬目。

除上文所述集成擔保外，本集團並無就其他集團實體面臨有關外界所訂資本規定的其他重大風險。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

#### (a) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's and the Company's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2014 and at 31 December 2013. The fair value measurements of financial instruments carried at cost or amortised cost are using Level 2 inputs as defined in HKFRS 13. The description of valuation techniques and inputs for the fair value measurements are set out in note 21(b).

#### (b) Estimation of fair value

The following summarises the major methods and assumptions used in estimating the fair value of financial instruments.

##### (i) Trade and other receivables

Trade receivables are initially recognised at fair value and thereafter stated at amortised cost less allowance for impairment of doubtful debts. Fair value is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the balance sheet date.

Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate is a market related rate for a similar instrument at the balance sheet date.

### 21 金融工具的公允價值計量

#### (a) 按公允價值以外列賬的金融資產及負債公允價值

於二零一四年六月三十日及二零一三年十二月三十一日，本集團及本公司按成本或攤銷成本列賬的金融工具的賬面值與其公允價值並無重大差異。根據香港財務報告準則第13號所界定者，按成本或攤銷成本列賬的金融工具的公允價值計量使用第2級輸入數據。估值技術的描述及公允價值計量的輸入數據載於附註21(b)。

#### (b) 公允價值估計

以下概述估計金融工具公允價值所用的主要方法及假設。

##### (i) 貿易及其他應收款項

貿易應收款項初步按公允價值確認，其後按攤銷成本減呆賬減值撥備列賬。公允價值按未來本金及利息現金流量的現值(以資產負債表日的市場利率貼現)計算。

倘採用貼現現金流量法，估計未來現金流量乃基於管理層的最佳估計，而貼現率是類似工具於資產負債表日的市場相關利率。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Cont'd)

#### (b) Estimation of fair value (Cont'd)

##### (ii) Guarantees issued

The fair value of guarantees issued is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or is otherwise estimated by reference to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made.

##### (iii) Interest rates used for determining fair value

The market interest rates adopted for determining the fair value of trade and other receivables are ranging from 3.72% to 4.00% as at 30 June 2014 (30 June 2013: 3.29% to 3.48%).

### 21 金融工具的公允價值計量(續)

#### (b) 公允價值估計(續)

##### (ii) 已發出的擔保

已發出擔保的公允價值乃參考類似公平交易下收取的費用(如可獲得有關資料)，或經比較貸方於有擔保下收取的實際利率與於並無擔保下貸方應收取的估計利率(如有關資料可作出可靠估計)後，參考利率差額以其他方式估計而釐定。

##### (iii) 釐定公允價值所用的利率

於二零一四年六月三十日，釐定貿易及其他應收款項公允價值所採納的市場利率分別介乎3.72%至4.00%(二零一三年六月三十日：3.29%至3.48%)。



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*(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)*

### 22 COMMITMENTS AND CONTINGENT LIABILITIES

#### (a) Guarantees issued

At 30 June 2014 and at 31 December 2013, the total maximum guarantees issued are as follows:

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
		Note 附註	
Financial guarantees	融資擔保	1,315,224	1,207,908
Litigation guarantees	訴訟擔保	116,369	230,741
Performance guarantees	履約擔保	107,014	118,500
Gross guarantee amount	總擔保金額	1,538,607	1,557,149
Proportional re-guarantee amount	按比例分擔保金額	3(a) (133,246)	(131,855)
Total maximum guarantees issued	已發出的最高擔保總額	1,405,361	1,425,294

The total maximum guarantees issued represent the maximum potential loss that would be recognised if counterparties failed completely to perform as contracted.

### 22 承擔及或然負債

#### (a) 已發出的擔保

於二零一四年六月三十日及二零一三年十二月三十一日，已發出的最高擔保總額如下：

已發出的最高擔保總額指交易對手未能完全按合約履行責任時應確認的最高潛在虧損。

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(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 22 COMMITMENTS AND CONTINGENT LIABILITIES (Cont'd)

#### (b) Operating leases commitments

At 30 June 2014 and at 31 December 2013, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 1 year	1年以內	2,571	104
After 1 year but less than 5 years	1年以上但不超過5年	11,690	131
More than 5 years	5年以上	15,595	—
<b>Total</b>	<b>總計</b>	<b>29,856</b>	<b>235</b>

The Group is the lessee in respect of a number of properties held under operating leases. The leases typically run for an initial period of 1 to 10 years, at the end of which period all terms are renegotiated. None of the leases includes contingent rentals.

### 22 承擔及或然負債(續)

#### (b) 經營租賃承擔

於二零一四年六月三十日及二零一三年十二月三十一日，根據不可撤回經營租約應付的日後最低租賃付款總額如下：

本集團為多項根據經營租約持有物業的承租人。租約一般初步為期1至10年，於各期間末，所有條款均重新磋商。概無租約含或有租金。

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### 22 COMMITMENTS AND CONTINGENT LIABILITIES *(Cont'd)*

(c) Capital commitments outstanding at 30 June 2014 not provided for in the financial statements were as follows:

### 22 承擔及或然負債(續)

(c) 於二零一四年六月三十日未於財務報表撥備的未履行資本承擔如下：

		The Group 本集團	
		At 30 June 2014	At 31 December 2013
Note 附註		於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
	Commitments in respect of purchase of share of associate Contracted for	就購買聯營公司股份的 已訂約承擔	—
10		<b>21,392</b>	—

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### 23 MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Name and relationship with related parties

During the relevant periods, transactions with the following parties are considered as related parties:

Name of related party	Relationship
Mr. Zhang Tiewei	A substantial shareholder, chairman and executive director
Mr. He Darong	A substantial shareholder and non-executive director
Mr. Xu Kaiying	A substantial shareholder and non-executive director
Mr. Pang Haoquan	A substantial shareholder and non-executive director
Mr. Chen Guoxian	A substantial shareholder
Mr. Yuan Chen	Vice general manager of the Success Guarantee
Foshan Finance* (佛山市集成金融集團有限公司)	A company of which 100% interest is held by Mr. Zhang Tiewei, Mr. Xu Kaiying and Mr. Pang Haoquan
Success Credit.	Associate of the Group since 18 December 2012

### 23 重大關聯方交易

#### (a) 姓名／名稱及與關聯方的關係

於有關期間內，與以下各方的交易被視為關聯方交易：

關聯方 姓名／ 名稱	關係
張鐵偉 先生	主要股東、 主席兼 執行董事
何達榮 先生	主要股東兼 非執行董事
徐凱英 先生	主要股東兼 非執行董事
龐浩泉 先生	主要股東兼 非執行董事
陳國顯 先生	主要股東
袁晨先生	集成擔保的 副總經理
佛山市集成 金融集團 有限公司	張鐵偉先生、 徐凱英先生及 龐浩泉先生持有 其100%權益的 公司
集成貸款	自二零一二年 十二月十八日起 為本集團的 聯營公司

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### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (a) Name and relationship with related parties (Cont'd)

Name of related party	Relationship
Foshan Shunde Jiayou Tianzhi Investment Co., Ltd.* ("Shunde Jiayou") (佛山市順德嘉友天旨投資有限公司)	A company of which 68% interest is indirectly held by the substantial shareholders
Guangdong Jiayou Network Technology Co., Ltd.* ("Jiayou Network") (廣東嘉友網絡科技有限公司)	A company of which 100% interest is held by Mr. Zhang Tiewei and Foshan Finance

\* The English translation of the names is for reference only. The official names of the entities are in Chinese.

#### (b) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Group's directors and certain of the highest paid employees, is as follows:

		Note 附註	2014 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	2013 二零一三年 RMB' 000 人民幣千元 (unaudited) (未經審核)
Salaries allowances and other benefits	薪金、津貼及其他福利		799	579
Contributions to defined contribution retirement plan	向定額供款退休計劃供款		89	67
Equity compensation benefits	股權報酬福利	17	2,144	—
			<b>3,032</b>	646

Total remuneration is included in "staff costs" (Note 5(b)).

### 23 重大關聯方交易(續)

#### (a) 姓名／名稱及與關聯方的關係(續)

關聯方 姓名／ 名稱	關係
佛山市順德嘉友天旨投資有限公司 (「順德嘉友」)	主要股東間接持有其68%權益的公司
廣東嘉友網絡科技有限公司 (「嘉友網絡」)	張鐵偉先生及佛山金融持有其100%權益的公司

\* 本公司的官方名稱為中文，英文翻譯僅供參考。

#### (b) 主要管理人員薪酬

本集團的主要管理人員薪酬包括已付本集團董事款項及已付若干最高薪酬僱員款項，詳情如下：

#### Six months ended 30 June 截至六月三十日止六個月

薪酬總額計入「員工成本」(附註5(b))。

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### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (c) Related parties transactions

		Note 附註
Guarantee fee income from Shunde Jiayou	來自順德嘉友的擔保費收入	
Waiver of loans from the substantial shareholders	來自主要股東的貸款豁免	(i)

(i) In order to finance the initial public offering process, the substantial shareholders advanced loans to Success Finance with an aggregate amount of RMB5,174,000 on 28 March 2013. The loans were waived by them with effect from 31 May 2013.

#### (d) Guarantees provided to related parties

During the relevant periods, the Group issued guarantees to entities owned by the substantial shareholders as follows:

Guarantees provided for – Shunde Jiayou	向以下各方提供的擔保 – 順德嘉友
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### 23 重大關聯方交易(續)

#### (c) 關聯方交易

Six months ended 30 June  
截至六月三十日止六個月

	2014 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	2013 二零一三年 RMB' 000 人民幣千元 (unaudited) (未經審核)
	11	11
	—	5,174

(i) 為融資撥付首次公開發售過程，於二零一三年三月二十八日，主要股東向集成金融墊付貸款合共為人民幣5,174,000元。該等主要股東已自二零一三年五月三十一日起豁免該等貸款。

#### (d) 向關聯方提供的擔保

於有關期間內，本集團向主要股東所擁有的實體提供的擔保如下：

The Group  
本集團

At 30 June 2014 於二零一四年 六月三十日 RMB' 000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB' 000 人民幣千元 (audited) (經審核)
1,667	1,667

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

*(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)*

### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (e) Guarantees provided by related parties

The guarantees provided by the substantial shareholders to the Group at the end of the reporting period were as follows:

		<b>The Group</b> 本集團	
		<b>At</b>	<b>At</b>
		<b>30 June</b>	<b>31 December</b>
		<b>2014</b>	<b>2013</b>
Note	附註	於二零一四年 六月三十日	於二零一三年 十二月三十一日
		<b>RMB' 000</b>	<b>RMB' 000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
		<b>(unaudited)</b>	<b>(audited)</b>
		<b>(未經審核)</b>	<b>(經審核)</b>
	Three of the substantial shareholders	三名主要股東	(i)
		—	3,500

(i) In 2012, Mr. Zhang Tiewei, Mr. Xu Kaiying and Mr. Pang Haoquan entered into an agreement with a bank to provide guarantee for the financial guarantees issued by the Group. The maximum guarantees amount with the bank during the six months ended 30 June 2014 and the year ended 31 December 2013 were RMB3,500,000 and RMB61,000,000, respectively.

### 23 重大關聯方交易(續)

#### (e) 由關聯方提供的擔保

於各報告期末，主要股東向本集團提供的擔保如下：

		<b>The Group</b> 本集團	
		<b>At</b>	<b>At</b>
		<b>30 June</b>	<b>31 December</b>
		<b>2014</b>	<b>2013</b>
Note	附註	於二零一四年 六月三十日	於二零一三年 十二月三十一日
		<b>RMB' 000</b>	<b>RMB' 000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
		<b>(unaudited)</b>	<b>(audited)</b>
		<b>(未經審核)</b>	<b>(經審核)</b>
	Three of the substantial shareholders	三名主要股東	(i)
		—	3,500

(i) 於二零一二年，張鐵偉先生、徐凱英先生及龐浩泉先生與一間銀行訂立協議，就本集團向該銀行發出的融資擔保提供擔保。於截至二零一四年六月三十日止六個月及截至二零一三年十二月三十一日止年度的有關該銀行的最高擔保額分別為人民幣3,500,000元及人民幣61,000,000元。



## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (f) Advances to/from related parties

Success Guarantee made/received certain fund transfers to/from certain related parties. All of such fund transfers bear no interest and are repayable upon demand. Maximum amounts of advances to related parties outstanding during the Relevant Periods are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	2013 二零一三年 RMB' 000 人民幣千元 (unaudited) (未經審核)
Mr. Zhang Tiewei	張鐵偉先生	—	1,979
Mr. Xu Kaiying	徐凱英先生	—	970
Mr. Pang Haoquan	龐浩泉先生	—	931
Mr. He Darong	何達榮先生	—	1,035
Mr. Chen Guoxian	陳國顯先生	—	259
Mr. Yuan Chen	袁晨先生	—	50
Success Credit	集成貸款	23(h) (b) <b>4,144</b>	—
<b>Total</b>	<b>總計</b>	<b>4,144</b>	<b>5,224</b>

#### (g) Guarantee provided through a related party

Since 18 November 2013, the Group has provided guarantees to customers who obtained funding from lenders through peer-to-peer lending services platform - Jiayou Network, and the lenders are the guarantee holders. Pursuant to the relevant agreement between the Group and the borrowers, and the one between Jiayou Network and the borrowers, the Group is charging guarantee fee to the borrowers based on the borrowing amount while the Jiayou Network is charging a service fee to the borrowers. The Group is required to make payments on behalf of the customers to reimburse the beneficiary of the guarantee holder for a loss the holder incurs when the borrowers fail to make payment when due in accordance with the terms of the relevant agreements.

### 23 重大關聯方交易(續)

#### (f) 向／自關聯方的往來款

集成擔保向／自若干關聯方作出／收取若干資金轉移。所有該等資金轉移為不計息及即時償還。於有關期間作出的未收回關聯方往來款最高金額如下：

Six months ended 30 June  
截至六月三十日止六個月

		2014 二零一四年 RMB' 000 人民幣千元 (unaudited) (未經審核)	2013 二零一三年 RMB' 000 人民幣千元 (unaudited) (未經審核)
Mr. Zhang Tiewei	張鐵偉先生	—	1,979
Mr. Xu Kaiying	徐凱英先生	—	970
Mr. Pang Haoquan	龐浩泉先生	—	931
Mr. He Darong	何達榮先生	—	1,035
Mr. Chen Guoxian	陳國顯先生	—	259
Mr. Yuan Chen	袁晨先生	—	50
Success Credit	集成貸款	23(h) (b) <b>4,144</b>	—
<b>Total</b>	<b>總計</b>	<b>4,144</b>	<b>5,224</b>

#### (g) 通過關聯方提供擔保

自二零一三年十一月十八日以來，本集團向透過點對點貸款服務平台－嘉友網絡向貸款人獲得資金的客戶提供擔保，貸款人為擔保持有人。根據本集團與借款人之間的相關協議及嘉友網絡與借款人之間的相關協議，本集團根據借款項向借款人收取擔保費，而嘉友網絡向借款人收取服務費。倘借款人不能根據相關協議的條款於到期時支付款項，則本集團須就擔保持有人所承受的損失代表客戶支付款項以補償擔保持有人的受益人。

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (g) Guarantee provided through a related party (Cont'd)

As at 30 June 2014, no guarantee holders is from the key management personnel of Success Guarantee. As at 31 December 2013, one of the guarantee holders is the key management personnel of Success Guarantee, with a lending amount of RMB50,000.

Guarantee fee income received from the customers for guarantee services provided through Jiayou Network is as follows:

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2014</b> 二零一四年 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	<b>2013</b> 二零一三年 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)
Guarantee fee income- Jiayou Network	擔保費收入 — 嘉友網絡	<b>649</b>	—

The guarantees provided by the Group through Jiayou Network at the end of the reporting period were as follows:

於報告期末，本集團透過嘉友網絡提供的擔保如下：

		<b>The Group</b> 本集團	
		<b>At 30 June</b> <b>2014</b> 於二零一四年 六月三十日 <b>RMB' 000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	<b>At 31 December</b> <b>2013</b> 於二零一三年 十二月三十一日 <b>RMB' 000</b> 人民幣千元 <b>(audited)</b> (經審核)
Outstanding guarantee amount	未到期擔保額	<b>33,750</b>	7,500

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (h) Balances with other related parties

At the end of the reporting period, the Group had the following balances with related parties:

##### (i) Amounts due from related parties

		The Group 本集團	
		At 30 June 2014 於二零一四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Note 附註			
Foshan Finance	佛山金融	6,107	6,107
Success Credit	集成貸款	2,864	4,144
		<b>8,971</b>	<b>10,251</b>
Total	總計		

### 23 重大關聯方交易(續)

#### (h) 與其他關聯方的結餘

於各報告期末，本集團與關聯方有以下結餘：

##### (i) 應收關聯方款項

## Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除非另有所指，否則以人民幣列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS (Cont'd)

#### (h) Balances with other related parties (Cont'd)

- (a) On 20 March 2014, the board of shareholders of Success Credit approved to make a dividend with an amount of RMB15,000,000 to its shareholders. Success Guarantee was entitled to receive the dividend with an amount of RMB2,864,000.
- (b) On 31 December 2013, Success Guarantee made a payment on behalf of Success Credit with an amount of RMB4,144,000 to the ex-shareholders of Success Credit. One of the ex-shareholders is a related party of the Group. The amount was fully settled on 20 March 2014.
- (c) Balances with these related parties are unsecured. Except for the amounts due from Foshan Finance, the balances with these related parties are interest free and have no fixed repayment terms.

### 23 重大關聯方交易(續)

#### (h) 與其他關聯方的結餘(續)

- (a) 於二零一四年三月二十日，集成貸款股東董事會批准向其股東作出為數人民幣15,000,000元的股息。集成擔保有權收取為數人民幣2,864,000元的股息。
- (b) 於二零一三年十二月三十一日，集成擔保代表集成貸款向集成貸款的前任股東支付款項人民幣4,144,000元。其中一名前任股東為本集團的關聯方。該款項於二零一四年三月二十日悉數償清。
- (c) 與該等關聯方的結餘為無抵押。惟應收佛山金融款項除外，與該等關聯方的結餘為免息及無固定還款期限。

## Other Information

### 其他資料

#### DIVIDENDS

The Board has resolved not to declare an interim dividend by the Company for the six-month period ended 30 June 2014.

#### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2014, the interests and short positions of each Director and chief executive of the Company in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or were required pursuant to Section 352 of the SFO to be entered in the register referred to therein; or 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"), were as follows:

#### INTEREST IN THE SHARES OF THE COMPANY

Name of Director 董事姓名	Capacity 身份	Notes 附註	Number of Shares 股份數目	Approximate Percentage of shareholding (Note 3) 股權概約百分比(附註3)
Mr. Zhang Tiewei 張鐵偉先生	Interest in a controlled corporation 於受控制法團的權益	1	114,750,000	27.71%
Mr. He Darong 何達榮先生	Interest in a controlled corporation 於受控制法團的權益	2	60,000,000	14.49%
Mr. Xu Kaiying 徐凱英先生	Interest in a controlled corporation 於受控制法團的權益	3	56,250,000	13.59%
Mr. Pang Haoquan 龐浩泉先生	Interest in a controlled corporation 於受控制法團的權益	4	54,000,000	13.04%
Mr. Li Bin 李斌先生	Beneficial owner 實益擁有人	5	1,000,000	0.24%

#### 股息

董事會議決，本公司不會就截至二零一四年六月三十日止六個月期間宣派中期股息。

#### 董事於股份及相關股份的權益及淡倉

於二零一四年六月三十日，本公司各董事及最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉(包括根據證券及期貨條例的規定擁有或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條規定須備存的登記冊，或根據上市發行人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的權益及淡倉如下：

#### 於本公司股份的權益

Notes:

1. Expert Depot Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Zhang Tiewei, our chairman and executive Director.
2. New Maestro Investments Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. He Darong, our non-executive Director.
3. Bliss Success Investments Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Xu Kaiying, the non-executive Director.
4. Novel Heritage Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Pang Haoquan, our non-executive Director.
5. Our Company granted 1,000,000 options under the Pre-IPO Share Option Scheme to Mr. Li Bin on 6 November 2013. None of the options granted to Mr. Li Bin had been exercised from the Listing Date to 30 June 2014.

Save as disclosed above, as at 30 June 2014, none of the Directors and chief executives of the Company or their respective associates had any interests and short positions in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of 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 he was taken or deemed to have under such provisions of the SFO); or were required pursuant to Section 352 of the SFO to be entered in the register referred to therein; or were required pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

附註：

1. Expert Depot Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由主席兼執行董事張鐵偉先生持有。
2. New Maestro Investments Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事何達榮先生持有。
3. Bliss Success Investments Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事徐凱英先生持有。
4. Novel Heritage Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事龐浩泉先生持有。
5. 本公司於二零一三年十一月六日根據首次公開發售前購股權計劃向李斌先生授出 1,000,000 份購股權。授予李斌先生的購股權於上市日期至二零一四年六月三十日概無獲行使。

除上文所披露者外，於二零一四年六月三十日，概無本公司董事及最高行政人員或彼等各自的聯繫人於本公司或任何相聯法團(定義見證券及期貨條例第 XV 部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第 XV 部第 7 及 8 分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的規定擁有或視為擁有的權益及淡倉)，或根據證券及期貨條例第 352 條須登記於該條提述的登記冊或根據上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉。

## Other Information 其他資料

### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

### 董事收購股份或債權證的權利

Name of director 董事名稱	Date of grant 授出日期	Exercise Period (subject to vesting period) 行使期 (受歸屬期所限)	Exercise price per share RMB 每股行使價 人民幣	Exercised during the period 期內行使	Number of shares subject to outstanding options as at 30 June 2014 於二零一四年 六月三十日 尚未行使 購股權所涉及 的股份數目	Approximate percentage of our Company's issued capital 佔本公司 已發行 股本的 概約百分比
Li Bin 李斌	6 November 2013 二零一三年 十一月六日	30 June 2014 – 5 November 2023 二零一四年 六月三十日 至二零二三年 十一月五日	1.9	Nil	1,000,000	0.24%

Save as disclosed above, at no time during the six-month period ended 30 June 2014 was the Company or any of its subsidiaries, a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of Shares or debentures of the Company or any other body corporate; and none of the Directors, or their spouses or children under the age of 18, had any rights to subscribe for the securities of the Company, or had exercised any such right during the reporting period.

除上文所披露者外，於截至二零一四年六月三十日止六個月期間任何時間，本公司或其任何附屬公司並無參與任何安排，使本公司董事透過收購本公司或任何其他法人團體的股份或債權證而獲益；及概無董事或其配偶或未滿十八歲的子女擁有認購本公司證券的權利或於報告期內已行使任何有關權利。



**SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

As at 30 June 2014, so far as is known to the Directors or chief executives of the Company, the following persons other than a Director or chief executive of the Company had an interest or a short position in the Shares and underlying Shares which were required to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein, were as follows:

主要股東於股份及相關股份的權益及淡倉

於二零一四年六月三十日，就本公司董事或最高行政人員所知，以下人士（並非本公司董事或最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露或根據證券及期貨條例第336條須登記於該條提述的登記冊的權益或淡倉如下：

Name of Shareholder 股東姓名／名稱	Capacity 身份	Notes 附註	Number of Shares 股份數目	Approximate Percentage of Shareholding 股權概約百分比
Ms. Zhang Tiewei 張鐵偉先生	Interest in a controlled corporation 於受控制法團的權益	1	114,750,000	27.71%
Expert Depot Limited	Beneficial interest 實益權益	1	114,750,000	27.71%
Ms. He Darong 何達榮先生	Interest in a controlled corporation 於受控制法團的權益	2	60,000,000	14.49%
New Maestro Investment Limited	Beneficial interest 實益權益	2	60,000,000	14.49%
Ms. Xu Kaiying 徐凱英先生	Interest in a controlled corporation 於受控制法團的權益	3	56,250,000	13.59%
Bliss Success Investments Limited	Beneficial interest 實益權益	3	56,250,000	13.59%
Ms. Pang Haoquan 龐浩泉先生	Interest in a controlled corporation 於受控制法團的權益	4	54,000,000	13.04%
Novel Heritage Limited	Beneficial interest 實益權益	4	54,000,000	13.04%

## Other Information 其他資料

### Notes:

1. Expert Depot Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Zhang Tiewei, our Chairman and the executive Director.
2. New Maestro Investments Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. He Darong, the non-executive Director.
3. Bliss Success Investments Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Xu Kaiying, the non-executive Director.
4. Novel Heritage Limited is a company incorporated in the BVI whose entire issued share capital is held by Mr. Pang Haoquan, the non-executive Director.

Save as disclosed above, as at 30 June 2014, the directors are not aware of any other person (other than the directors or chief executive of the Company) who have the interests or short positions in any Shares or underlying Shares of the Company which would be required to be disclosed to the Company pursuant to Part XV of the SFO.

### SHARE OPTION SCHEME

Our Company maintains two share option schemes, namely the Pre-IPO Share Option Scheme and the Post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”, together with the Pre-IPO Share Option Scheme, the “**Share Option Schemes**”) for the purpose of recognising the contribution of the employees of our Group and retaining them for the continual operation and development of our Group. Both schemes were adopted pursuant to a written resolution of all the then shareholders of our Company passed on 18 October 2013 (the “**Adoption Date**”).

Under the Share Option Schemes, our Board may, at its discretion, offer any employee (including any executive Directors) of our Group, options to subscribe for shares in our Company subject to the terms and conditions stipulated in the Share Option Schemes.

### 附註：

1. Expert Depot Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由主席兼執行董事張鐵偉先生持有。
2. New Maestro Investments Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事何達榮先生持有。
3. Bliss Success Investments Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事徐凱英先生持有。
4. Novel Heritage Limited 為一家在英屬處女群島註冊成立的公司，其全部已發行股本由非執行董事龐浩泉先生持有。

除上文所披露者外，於二零一四年六月三十日，董事並不知悉任何其他人士（並非本公司董事或最高行政人員除外）於本公司任何股份及相關股份中擁有根據證券及期貨條例第 XV 部須向本公司披露的權益或淡倉。

### 購股權計劃

本公司維持兩項購股權計劃（即首次公開發售前購股權計劃及首次公開發售後購股權計劃（「首次公開發售後購股權計劃」，連同首次公開發售前購股權計劃稱為「購股權計劃」），以資肯定本集團僱員作出的貢獻，並讓其繼續為本集團的持續營運及發展效力。該兩項計劃均根據於二零一三年十月十八日（「採納日期」）通過的本公司當時全體股東書面決議案獲採納。

根據購股權計劃，董事會可酌情向本集團任何僱員（包括任何執行董事）提呈購股權以認購本公司股份，惟須受該購股權計劃內所訂明的條款及條件規限。

### The Pre-IPO Share Option Scheme

The major terms of the Pre-IPO Share Option Scheme were summarised as follows:

*a) Purpose of the scheme*

The purpose of the Pre-IPO Share Option Scheme is to enable our Company to grant options to the participants as incentive or rewards for their contributions to our Group.

*b) Total number of shares available for issue and vesting period*

The total number of shares subject to the options under the Pre-IPO Share Option Scheme is 10,000,000 Shares, which shall vest to the relevant option holder in tranches in the following manner:

- (i) 50% of the options shall vest and become exercisable on 30 June 2014;
- (ii) 30% of the options shall vest and become exercisable on 30 June 2016; and
- (iii) 20% of the options shall vest and become exercisable on 30 June 2018.

### The Post-IPO Share Option Scheme

The purpose of the Post-IPO Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of our Group and to promote the success of the business of our Group.

The aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Share Option Scheme and any other share option schemes of our Company must not exceed 30% of the shares in issue from time to time.

### 首次公開發售前購股權計劃

首次公開發售前購股權的主要條款概述如下：

*(a) 計劃的目的*

首次公開發售前購股權計劃旨在讓本公司向參與人士授出購股權，作為彼等對本集團所作貢獻的獎勵或獎賞。

*(b) 可予發行的股份總數及歸屬期間*

根據首次公開發售前購股權計劃的購股權涉及的股份總數為10,000,000股，須按以下方式分批歸屬予有關購股權持有人：

- (i) 50%的購股權須於二零一四年六月三十日歸屬及可予行使；
- (ii) 30%的購股權須於二零一六年六月三十日歸屬及可予行使；及
- (iii) 20%的購股權須於二零一八年六月三十日歸屬及可予行使；

### 首次公開發售後購股權計劃

首次公開發售後購股權計劃的目的在於吸引及挽留最優秀的可用人員，並向本集團僱員(全職及兼職)、董事、顧問、諮詢人、分銷商、承包商、供應商、代理、客戶、業務夥伴或服務供應商提供額外獎勵，並推動本集團業務發展。

因行使根據首次公開發售後購股權計劃及本公司的任何其他購股權計劃所授出但尚未行使的所有購股權而可予發行的股份總數，不得超過不時已發行股份的30%。

## Other Information

### 其他資料

#### USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The shares of the Company were listed on the Main Board of the Stock Exchange on 13 November 2013. The net proceeds received by the Company from the Listing amounted to approximately HK\$287.0 million.

Pursuant to the announcement of the Company dated 15 May 2014 for the change in use of proceeds, approximately 30% of the proceeds from the Listing, will be used to establish a wholly-owned financial leasing service company to further expand our business and service offerings instead of to pursue potential merger and acquisition opportunities within the industry.

The following table sets forth a breakdown of the use of net proceeds from the Listing:-

#### Net proceeds from the Listing

(HK\$ million)

		Available to utilise	Utilised as at 30 June 2014	Unutilised as at 30 June 2014
		可動用金額	於二零一四年 六月三十日 已動用金額	於二零一四年 六月三十日 未動用金額
Use to expand our financial capability by increasing our net asset value, registered capital and/or paid-up capital	用於增加資產淨值、註冊資本及／或實繳資本以提升我們的財務實力	172.2	nil	172.2
Use to establish a wholly-owned financial leasing service company to further expand our business and service offerings	用於成立全資擁有的融資租賃服務公司以進一步壯大我們的業務及服務種類	86.1	84.0	2.1
Used for working capital of our Group	用作本集團一般營運資金	28.7	15.8	12.9
Total	總計	287.0	99.9	187.1

The balance of net proceed have been deposited on short term basis in licensed financial institutes in Hong Kong and mainland China and will be utilized in accordance with the use as set out in the prospectus.

#### 首次公開發售所得款項用途

本公司的股份於二零一三年十一月十三日在聯交所主板上市。本公司來自上市的所得款項淨額約達287.0百萬港元。

根據本公司日期為二零一四年五月十五日有關變更所得款項用途的公告，來自上市的所得款項約30%將用於成立一家全資融資租賃服務公司以進一步壯大我們現有業務及擴大服務範圍，而非用於尋求業內潛在併購機會。

下表載列來自上市的所得款項淨額用途明細：

#### 上市所得款項淨額

(百萬港元)

所得款項淨額的餘額已存入香港及中國內地持牌金融機構作短期存款，並將根據招股章程所述用途動用。

## CORPORATE GOVERNANCE

The Company has adopted and complied with the Code Provisions in the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) of the Listing Rules for the six-month period ended 30 June 2014. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

## PROGRESS OF THE DEVELOPMENT OF A COMMERCIAL BUILDING

Our Group intends to acquire certain units of a commercial building which is located at Foshan Xincheng of Foshan City, the Guangdong Province and was at the stage of excavating for the foundation as at the date of this interim report. The construction is expected to be completed by 31 March 2016.

## MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Model Code as set out in Appendix 10 to the Listing Rules as a code of conduct of the Company regarding the Directors’ transactions of the listed securities of the Company.

In response to the specific enquiry made by the Company, all the Directors confirmed that they have fully complied with the required standard set out in the Model Code and there are no non-compliance with the required standard set out in the Model Code for the six-month period ended 30 June 2014.

## 企業管治

截至二零一四年六月三十日止六個月期間，本公司已採納及遵守聯交所證券上市規則(「上市規則」)附錄十四所載企業管治守則(「企業管治守則」)下的守則條文。本公司將繼續檢討及提升其企業管治常規，以確保遵守企業管治守則。

## 商業大廈的發展進度

本集團擬收購位於廣東省佛山市佛山新城一座商業大廈的若干單位，而於本中期報告日期，正處於清拆階段以進行地基工程。建築工程預期將於二零一六年三月三十一日完成。

## 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則，作為本公司有關董事買賣本公司上市證券之行為守則。

全體董事均已回應本公司的具體查詢，確認彼等於截至二零一四年六月三十日止六個月期間均全面遵守標準守則所載規定標準，並無不符合標準守則所載規定標準的情況。

## Other Information 其他資料

### AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established on 18 October 2013 with specific written terms of reference in compliance with Rule 3.22 of the Listing Rules and Code Provision C.3 of the CG Code. The primary duties of the Audit Committee are to make recommendations to the Board on the appointment and removal of the external auditor, review the financial statements and material advice in respect of financial reporting and oversee the internal control procedures of the Company. The existing members of the Audit Committee include Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur and Mr. Xu Yan, all of which are independent non-executive Directors. Mr. Tsang Hung Kei is the chairman of the Audit Committee.

This interim report had been reviewed by the Audit Committee and the external auditors, KPMG.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six-month period ended 30 June 2014, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities.

### APPRECIATION

The Board would like to express sincere gratitude to the management of the Group and all the staff for their continuous support and contributions. The Board also takes this opportunity to thank its loyal shareholders, investors, customers, auditors, business partners and associates for their continued faith in the prospects of the Group.

By Order of the Board  
**China Success Finance Group Holdings Limited**  
**ZHANG Tiewei**  
*Chairman*

Hong Kong, 27 August 2014

*As at the date of this report, the executive directors of the Company are Mr. ZHANG Tiewei and Mr. LI Bin,; and the non-executive directors of the Company are Mr. HE Darong, Mr. XU Kaiying and Mr. Pang Haoquan and the independent non-executive directors of the Company are Mr. TSANG Hung Kei, Mr. AU Tien Chee Arthur and Mr. XU Yan.*

### 審核委員會

本公司審核委員會(「審核委員會」)於二零一三年十月十八日成立，並遵照上市規則第3.22條及企業管治守則的守則條文第C.3條制訂職權範圍。審核委員會的主要職責為就委任及罷免外部核數師向董事會提供建議、審閱財務報表及就有關財務申報提供重大意見以及統籌本公司的內部監控程序。審核委員會的現有成員包括曾鴻基先生、區天旂先生及許彥先生(均為獨立非執行董事)。曾鴻基先生為審核委員會主席。

本中期報告已由審核委員會及外部核數師畢馬威會計師事務所審核。

### 購買、出售或贖回上市證券

於截至二零一四年六月三十日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

### 致謝

董事會謹此對本集團管理層及全體員工的不斷支持和貢獻表示衷心感激。董事會亦希望藉此機會感謝一眾忠實股東、投資者、客戶、核數師、業務夥伴及聯營公司對本集團前景繼續抱有信心。

承董事會命  
中國集成金融集團控股有限公司  
主席  
張鐵偉

香港，二零一四年八月二十七日

於本報告日期，本公司執行董事為張鐵偉先生及李斌先生；本公司非執行董事為何達榮先生、徐凱英先生及龐浩泉先生；以及本公司獨立非執行董事為曾鴻基先生、區天旂先生及許彥先生。





中國集成金融集團控股有限公司  
China Success Finance Group Holdings Limited