



Tomson Group

Rivera (Holdings) Limited
川河集團有限公司

Stock Code 股份代號 : 281



INTERIM REPORT
中期報告 2014

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CORPORATE INFORMATION

DIRECTORS

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Hsu Feng

Albert Tong

Ge Peijian

Non-Executive Director

Sung Tze-Chun

Independent Non-Executive Directors

Liang Jung-chi

Zhang Hong Bin

Sit Hing Kwok

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SHARE LISTING

The Company's shares are listed on the
Main Board of The Stock Exchange of
Hong Kong Limited

Stock Code: 281

INVESTOR RELATIONS

Please email to ir@rivera.com.hk or
write to the Company's registered office

Website: <http://www.rivera.com.hk>

公司資料

董事

執行董事

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徐 楓
湯子同
葛培健

非執行董事

宋四君

獨立非執行董事

梁榮基
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股份代號： 281

投資者關係

請電郵至 ir@rivera.com.hk 或
致函本公司之註冊辦事處

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INTERIM RESULTS

The Board of Directors of the Company (the “Board”) is pleased to present the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the first six months of 2014, details thereof are shown on pages 25 to 39 of this Report. The Audit Committee of the Board has reviewed the condensed consolidated financial statements.

GENERAL OVERVIEW

For the six months ended 30th June, 2014, the Group reported a consolidated profit after taxation attributable to shareholders of the Company of approximately HK\$148.91 million (2013: HK\$50.16 million) and a basic earnings per share of 5.71 HK cents (2013: 1.92 HK cents).

The Group’s share of profit from its associate in Shanghai increased significantly to approximately HK\$121.50 million (2013: HK\$55.84 million) for the period under review. In addition, a net gain in the Group’s securities investments held for trading in Hong Kong of approximately HK\$20.03 million was recorded in the first half of 2014 while there was a net loss of approximately HK\$9.02 million for the corresponding period in 2013. The Group also received dividends from its long-term securities investments in Hong Kong of approximately HK\$20.86 million for the period under review (2013: HK\$11.30 million). As a result, there was a substantial increase in the Group’s results for the first six months of 2014 as compared with that for the corresponding period in 2013.

As at 30th June, 2014, the equity attributable to the shareholders of the Company was approximately HK\$2,172.36 million (31st December, 2013: HK\$2,148.79 million) in total and HK\$0.83 (31st December, 2013: HK\$0.82) per share.

The Board does not recommend payment of an interim dividend for the six months ended 30th June, 2014 (2013: Nil).

OPERATIONS REVIEW

The principal activities of the Group for the period under review were property development and investment as well as securities trading and investment.

The operating results of the Group for the first half of 2014 were mainly attributable to securities trading and investment in Hong Kong, which contributed approximately 99.3% of the gross proceeds from operations of the Group and generated a segment profit of approximately HK\$40.78 million (2013: HK\$2.27 million). The transactions of securities trading increased during the period under review and dividend receipts were the principal contributing factor of the segment profit.

Property development and investment in Shanghai undertaken by the Group’s subsidiaries accounted for the remaining approximately 0.7% of the gross proceeds from operations of the Group for the period under review. For the first six months of 2014, the segment revenue was solely derived from sale and leasing of car parking spaces in Shanghai and a segment loss of approximately HK\$0.21 million (2013: HK\$0.17 million) was recorded.

On the other hand, the Group’s share of profit of an associate engaged in property development and investment in Shanghai for the period under review was approximately HK\$121.50 million (2013: HK\$55.84 million).

中期業績

本公司董事局（「董事局」）欣然提呈本公司及其附屬公司（統稱「本集團」）於二零一四年首六個月之未經審核簡明綜合財務報表，詳情載列於本報告第25至第39頁。董事局轄下之審核委員會已審閱該簡明綜合財務報表。

概覽

本集團於截至二零一四年六月三十日止六個月錄得本公司股東應佔除稅後綜合溢利約148,910,000港元（二零一三年：50,160,000港元），而每股基本盈利為5.71港仙（二零一三年：1.92港仙）。

於回顧期內，本集團應佔其於上海市之聯營公司之溢利大幅增加至約121,500,000港元（二零一三年：55,840,000港元）。此外，本集團於二零一四年上半年錄得其於香港之待售證券投資收益淨額約20,030,000港元，而於二零一三年同期則為虧損淨額約9,020,000港元。於回顧期內，本集團亦收取來自其於香港之長期證券投資之股息約20,860,000港元（二零一三年：11,300,000港元）。因此，本集團於二零一四年首六個月之業績與二零一三年同期比較出現大幅增長。

於二零一四年六月三十日，本公司股東應佔權益整體約為2,172,360,000港元（二零一三年十二月三十一日：2,148,790,000港元），而每股為0.83港元（二零一三年十二月三十一日：0.82港元）。

董事局不建議派付截至二零一四年六月三十日止六個月之中期股息（二零一三年：無）。

業務回顧

本集團於回顧期內之主要業務為物業發展及投資，以及證券買賣及投資。

本集團於二零一四年上半年之經營業績主要來自在香港之證券買賣及投資，其貢獻本集團之經營收益總額約99.3%，並產生約40,780,000港元之分類溢利（二零一三年：2,270,000港元）。於回顧期內，證券買賣交易有所增加，而分類溢利主要來自所收取的股息。

於回顧期內，本集團之附屬公司於上海市從事之物業發展及投資佔本集團經營收益總額約0.7%之餘額。於二零一四年首六個月內，該分類收入僅源自銷售及出租上海市之停車位，且錄得分類虧損約210,000港元（二零一三年：170,000港元）。

另一方面，於回顧期內，本集團應佔一家於上海市從事物業發展及投資之聯營公司之溢利約為121,500,000港元（二零一三年：55,840,000港元）。

INTERIM RESULTS

OPERATIONS REVIEW – *Continued*

Property Development and Investment

Apart from the property development and investment in Shanghai, the Group holds an investment property and a few properties for sale in Macau. No revenue was generated from the property portfolio in Macau during the period under review.

上海大道置業有限公司 (Shanghai Boulevard Real Estate Co., Limited)

As disclosed in the annual report of the Company for 2013, Shanghai Boulevard Real Estate Co., Limited (“Boulevard Real Estate”), a 93.53%-owned subsidiary of the Company, holds three hundred-plus car parking spaces in its sole residential development, namely Tomson Beautiful Space, in Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai (“Zhangjiang Park”). For the six months ended 30th June, 2014, operating revenue of Boulevard Real Estate was derived solely from sale and leasing of the said car parking spaces, which accounted for approximately 0.7% of the gross proceeds from operations of the Group. Boulevard Real Estate generated a profit before taxation of approximately HK\$4.44 million for the period under review after taking into account its interest income.

Shanghai Zhangjiang Micro-electronics Port Co. Ltd.

Shanghai Zhangjiang Micro-electronics Port Co. Ltd. (“SZMP”), in which the Group holds a 37% interest in the registered capital, is principally engaged in residential, office and commercial property development and investment in Shanghai. The results of SZMP for the period under review showed satisfactory progress and were derived solely from the property portfolio in Zhangjiang Park. The sale proceeds of Zhangjiang Tomson Garden, a residential project in Zhangjiang Park, recognized in the first half of 2014 were the major profit contributor of SZMP for the period under review and such recognized sale proceeds increased substantially in 2014 as Phase 4B of the project became ready for delivery to the buyers in December 2013. As a result, the Group shared a profit of approximately HK\$121.50 million from SZMP for the first half of 2014.

SZMP has completed the development of Zhangjiang Tomson Garden in four phases. The sale proceeds in respect of Phases 3B and 4 were the major revenue of SZMP for the period under review. As at 30th June, 2014, except for 5 residential apartments of Phase 3B, all the other residential apartments of the project earmarked for sale were sold out. In addition, of Zhangjiang Tomson Garden, total residential gross floor area of approximately 65,400 square meters in Phases 3B and 4 is retained for leasing purpose and as at 30th June, 2014, all the rentable rooms were leased out.

Furthermore, SZMP derived revenue from leasing of its office buildings and commercial centre in Zhangjiang Park during the period under review. Regarding Zhangjiang Micro-electronics Port, SZMP retains 7 blocks of office buildings for leasing purpose. Of the total rentable gross floor area for commercial and office purposes of approximately 90,400 square meters, approximately 82% were let out as at 30th June, 2014.

中期業績

業務回顧—續

物業發展及投資

除於上海市之物業發展及投資外，本集團於澳門持有一項投資物業及少量可供出售物業。於回顧期內，於澳門之物業組合並無產生收入。

上海大道置業有限公司

誠如本公司之二零一三年度年報所披露，上海大道置業有限公司（「大道置業」）為本公司擁有93.53%權益之附屬公司，及在其位於上海市浦東新區張江高科技園區（「張江園區」）之唯一住宅發展項目（即湯臣豪庭）中擁有三百多個停車位。截至二零一四年六月三十日止六個月，大道置業之經營收入僅源自銷售及出租上述停車位，佔本集團之經營收益總額約0.7%。經計及其利息收入後，大道置業於回顧期內錄得除稅前溢利約4,440,000港元。

上海張江微電子港有限公司

本集團於上海張江微電子港有限公司（「微電子港公司」）之註冊資本中持有37%權益。微電子港公司主要於上海市從事住宅、辦公樓及商業物業發展及投資。微電子港公司於回顧期間之業績有可觀進展，且均來自張江園區內之物業發展組合。於二零一四年上半年就位於張江園區之住宅項目——張江湯臣豪園所確認之銷售所得款項，為微電子港公司於回顧期內之主要溢利來源。由於該項目第四期B標於二零一三年十二月起交付買家，故獲確認之相關銷售所得款項於二零一四年顯著增加。因此，本集團於二零一四年上半年應佔微電子港公司之溢利約為121,500,000港元。

微電子港公司已分四期完成發展張江湯臣豪園。微電子港公司於回顧期間之主要收入來自張江湯臣豪園第三期B標及第四期之銷售所得款項。於二零一四年六月三十日，除第三期B標之5個住宅公寓外，該項目中所有被劃作銷售用途之其他住宅公寓均已售出。此外，於張江湯臣豪園內，第三期B標及第四期項目中共約65,400平方米之住宅樓面面積撥作租賃用途，於二零一四年六月三十日已租出所有可供租賃的房間。

再者，微電子港公司於回顧期間亦從出租其於張江園區內之辦公大樓及商業中心產生收入。在張江微電子港方面，微電子港公司保留七幢辦公大樓作租賃用途。於二零一四年六月三十日，作商業及辦公用途之可供租賃總樓面面積約為90,400平方米，其中約82%已經租出。

INTERIM RESULTS

OPERATIONS REVIEW – *Continued*

Property Development and Investment – *Continued*

Shanghai Zhangjiang Micro-electronics Port Co. Ltd. – *Continued*

The commercial centre of SZMP, Shanghai Chuan Qi, maintained an occupancy rate of approximately 98% of its total rentable gross floor area of approximately 26,300 square meters as at the end of the period under review. Food and beverage outlets are the major tenants of the commercial centre and accounted for approximately 72% of the leased area whilst the remaining area was leased to entertainment businesses.

Besides, SZMP is developing a residential-cum-commercial project on a plot of land in Fengxian District of Shanghai and construction works are scheduled for completion at the end of 2015. There will be 20 blocks of apartment buildings of eleven to twenty-one storeys, a block of commercial-cum-office building, underground car parks and ancillary buildings. The apartment buildings with total gross floor area of approximately 145,900 square meters are earmarked for sale and it is scheduled to launch to the market for pre-sale in the fourth quarter of 2014. SZMP has not yet decided to retain the commercial-cum-office building with a total gross floor area of approximately 11,000 square meters for leasing purpose or earmark it for sale.

Securities Trading and Investment

Securities trading and investment in Hong Kong was the principal source of both gross proceeds from operations and operating profit of the Group for the first half of 2014.

Proceeds from disposal of and dividend receipts from the securities investments held for trading accounted for approximately 79.3% of the Group's gross proceeds from operations for the period under review. After taking account of an unrealized loss on changes in fair value of the trading securities according to the accounting standards adopted by the Group, a net gain in trading securities of approximately HK\$20.03 million was recorded for the period under review.

As at 30th June, 2014, the Group held an approximately 11.4% interest in the total issued capital of Tomson Group Limited ("TGL"), a listed company in Hong Kong and one of the well-known property developers in Pudong New Area, Shanghai, as a long-term investment. The Group received an interim dividend from TGL for 2013 of approximately HK\$20.86 million, which accounted for approximately 20% of the gross proceeds from operations of the Group for the six months ended 30th June, 2014. Nevertheless, an unrealized loss on change in fair value of the securities investment in TGL of approximately HK\$41.71 million was charged to the investment revaluation reserve of the Group as at the end of the period under review according to the applicable accounting standards.

中期業績

業務回顧—續

物業發展及投資—續

上海張江微電子港有限公司—續

微電子港公司之商業中心 — 上海傳奇提供可供租賃之總樓面面積約26,300平方米，於回顧期末維持約98%之租用率。該商場之租戶以從事餐飲業為主，佔已租賃面積約72%，而餘下面積乃出租作娛樂業務。

另外，微電子港公司正在位於上海市奉賢區之一幅土地上發展一項住宅及商業發展項目，該建築工程計劃於二零一五年年底竣工。該項目將有20幢十一層至二十一層高之公寓樓房、一幢商用辦公大樓、地下停車場及配套用房。總樓面面積約為145,900平方米之公寓樓房被劃作銷售用途，並計劃於二零一四年第四季度推出市場進行預售。微電子港公司尚未決定保留總樓面面積約11,000平方米之商用辦公大樓作租賃用途或劃作銷售用途。

證券買賣及投資

香港之證券買賣及投資乃本集團於二零一四年上半年經營收益總額及經營溢利之主要來源。

於回顧期內，出售待售證券投資之所得款項及收取待售證券投資之股息收入佔本集團之經營收益總額約79.3%。本集團根據所採納之會計準則在計入待售證券之公平值變動而產生之未變現虧損後，待售證券分類於回顧期內錄得收益淨額約20,030,000港元。

於二零一四年六月三十日，本集團持有湯臣集團有限公司（「湯臣集團」，一家香港上市公司及上海市浦東新區其中一家知名房地產發展商）之全部已發行股本中約11.4%權益，以作為一項長期投資。本集團收取湯臣集團之二零一三年度中期股息約20,860,000港元，佔本集團於截至二零一四年六月三十日止六個月之經營收益總額約20%。然而，於湯臣集團之證券投資之公平值變動所產生之未變現虧損約41,710,000港元於回顧期末根據適用之會計準則自本集團之投資重估儲備內扣除。

INTERIM RESULTS

FINANCIAL REVIEW

Liquidity and Financing

There was no change in the Group's capital structure during the six months ended 30th June, 2014. The Group's operations for the period under review were mainly funded by its cash on hand and revenue from investing activities.

At the end of the reporting period, the cash and cash equivalents of the Group amounted to approximately HK\$562.69 million. During the period under review, the Group's investing activities generated a cash inflow of approximately HK\$25.69 million. After taking into account the cash outflow of approximately HK\$167.20 million and HK\$52.17 million from operating and financing activities of the Group respectively, the net cash outflow of the Group for the period ended 30th June, 2014 amounted to approximately HK\$193.68 million (2013: net cash inflow of HK\$56.74 million). The reduction in cash balance during the period under review was mainly attributable to an increase in the Group's securities investments held for trading and dividend payment of the Company.

The Group had no borrowings as at 30th June, 2014 (31st December, 2013: Nil). Of the liabilities of the Group, approximately 64% were due for repayment within one year from the end of the reporting period while the balance was deferred tax liabilities related to undistributed earnings of SZMP, the Group's associate.

As at 30th June, 2014, the Group recorded a current ratio of 6.66 times and a gearing ratio (total liabilities to equity attributable to owners of the Company) of 9.46% (31st December, 2013: 6.60 times and 9.23% respectively). There was no significant change in both current ratio and gearing ratio during the period under review.

In addition, the Group had no capital commitments in respect of expenditure on property development at the end of the period under review (31st December, 2013: Nil).

Charge on Assets

No asset of the Group was subject to any charge as at 30th June, 2014 (31st December, 2013: Nil).

Foreign Exchange Exposure

The majority of the Group's assets and liabilities are denominated in Renminbi, and the liabilities are well covered by the assets. The management therefore expects that the changes in value of Renminbi will not have any adverse effect on the Group since Renminbi has generally been perceived as having potential to appreciate in value relative to Hong Kong Dollar. In addition, all of the other assets and liabilities of the Group are denominated in either Hong Kong Dollar or Macau Pataca. Hence, the Group does not anticipate any significant exchange risk exposure.

Contingent Liabilities

The Group had no contingent liabilities as at 30th June, 2014 (31st December, 2013: Nil).

中期業績

財務回顧

流動資金及融資

於截至二零一四年六月三十日止六個月，本集團之資本架構並無任何變動。本集團於回顧期間之業務所需資金主要來自手頭現金以及投資業務之收入。

於報告期末，本集團之現金及現金等值項目約為562,690,000港元。於回顧期內，本集團之投資業務產生現金流入金額約25,690,000港元。經計及本集團之營運業務及融資活動之現金流出金額分別約167,200,000港元及52,170,000港元後，本集團截至二零一四年六月三十日止期間之現金流出淨額約為193,680,000港元（二零一三年：現金流入淨額約56,740,000港元）。回顧期內之現金結餘減少乃主要由於本集團之待售證券投資增加及本公司派付股息所致。

本集團於二零一四年六月三十日並無借貸（二零一三年十二月三十一日：無）。在本集團之負債中，約64%於報告期末起計一年內到期償還，而餘額為有關本集團聯營公司－微電子港公司之未分派盈利之遞延稅項負債。

於二零一四年六月三十日，本集團錄得流動比率6.66倍及資本負債比率（即負債總額對本公司權益持有人應佔權益之比率）9.46%（二零一三年十二月三十一日：分別為6.60倍及9.23%）。於回顧期內，流動比率及資本負債比率均並無重大變動。

此外，於回顧期末，本集團並無任何有關物業發展開支之資本承擔（二零一三年十二月三十一日：無）。

資產抵押

於二零一四年六月三十日，本集團並無任何資產已予以抵押（二零一三年十二月三十一日：無）。

匯兌風險

本集團大部份資產及負債均以人民幣列值，而資產可充分償付負債。因此，管理層預期人民幣幣值變動將不會對本集團產生任何負面影響，因為相對於港元，人民幣一般被視為有升值潛力。此外，本集團所有其他資產及負債均以港元或澳門幣列值。因此，本集團並不預期有任何重大匯兌風險。

或然負債

於二零一四年六月三十日，本集團並無任何或然負債（二零一三年十二月三十一日：無）。

INTERIM RESULTS

PROSPECTS

Property development and investment as well as securities trading and investment will remain the business focus of the Group.

Residential properties for the middle-class and commercial-cum-office segments are the targets of the Group and also the principal contributors to the profit of the Group by sharing results of SZMP, the Group's associate. Construction of the property development project of SZMP in Fengxian District of Shanghai is in progress as scheduled and property portfolio in Zhangjiang Park will remain the major revenue source of SZMP for 2014. At the same time, the management will closely monitor conditions in the global and Hong Kong financial markets and will remain cautious in managing the Group's securities trading and investment so as to maximize the return to the Group's assets.

In addition, the Group will seek out appropriate opportunities to expand its investment in the property sector and will aim at investment in high-yield listed securities for stable recurrent income and long-term capital appreciation.

HUMAN RESOURCES AND DIRECTORS

The Group engaged less than 10 full-time employees in its various offices in Hong Kong, Macau and Shanghai as at 30th June, 2014. The total emoluments of the Group for the first six months of 2014 amounted to approximately HK\$1.38 million including retirement benefits scheme contributions and directors' emoluments. Emoluments paid to salaried staff and directors of the Group are determined by reference to market terms, individual performance and responsibilities. In addition, the Group shared administrative resources with a connected person in Hong Kong on a cost basis. The Company has adopted a share option scheme pursuant thereto directors and employees of the Group are eligible for options that may be granted to subscribe for shares in the capital of the Company as a long-term incentive.

In addition to the resignation of Mr Ding Lei and the appointment of Mr Chen Ganjin as executive Directors of the Company in March 2014 as reported in the annual report of the Company for 2013, Mr Gu Yiwei and Madam Xu Mei have resigned as executive Directors of the Company with effect from 18th July, 2014 and 1st August, 2014 respectively and they have ceased to be members of the Executive Committee of the Board upon resignation. Besides, Mr Ge Peijian has been appointed an executive Director of the Company and a member of the Executive Committee of the Board with effect from 18th July, 2014. The Company would like to express its appreciation to Mr Gu and Madam Xu for their contribution to the Group during their tenure of office and welcome Mr Ge to join the Board.

On behalf of the Board of
RIVERA (HOLDINGS) LIMITED
Chen Ganjin
Chairman and Executive Director

Hong Kong, 22nd August, 2014

中期業績

前景

本集團將繼續專注於物業發展及投資業務，以及證券買賣及投資業務。

中產階層之住宅物業以及商業及辦公樓物業類型為本集團之業務目標，亦為本集團之主要溢利來源，有關收益乃透過分佔本集團之聯營公司－微電子港公司之業績所致。微電子港公司於上海市奉賢區之物業發展項目正如期發展及於張江園區內之物業組合仍將為微電子港公司於二零一四年之主要收入來源。同時，管理層將密切關注全球及香港金融市場之狀況，並於管理本集團之證券買賣及投資時審慎行事，以為本集團之資產帶來最大回報。

此外，本集團將物色適當機遇以擴大其在房地產行業之投資，並將旨在投資於高收益之上市證券以取得穩定經常性收入及長期資本升值。

人力資源及董事

於二零一四年六月三十日，本集團在香港、澳門及上海市之多個辦事處僱用少於10名全職僱員。本集團於二零一四年首六個月之薪酬總額（包括退休福利計劃之供款及董事薪酬）約為1,380,000港元。本集團之受薪僱員及董事之薪酬乃參考市場條款、個別人士之表現及所承擔之責任而釐定。此外，本集團按成本基準與一位關連人士在香港共用行政資源。本公司已採納一項購股權計劃，據此，本公司可向本集團之董事及僱員授予購股權，以認購本公司股本中之股份，作為一項長期激勵措施。

除於本公司二零一三年度年報所呈報，於二零一四年三月，丁磊先生辭任及陳幹錦先生獲委任為本公司之執行董事外，谷奕偉先生及許攻女士已辭任本公司執行董事，分別自二零一四年七月十八日及二零一四年八月一日起生效，而彼等於辭任後已不再擔任董事局轄下之執行委員會成員。此外，葛培健先生已獲委任為本公司之執行董事及董事局轄下之執行委員會成員，自二零一四年七月十八日起生效。本公司謹此向谷先生及許女士於任期內為本集團作出之貢獻表示衷心謝意，並歡迎葛先生加入董事局。

代表
川河集團有限公司
董事局
主席及執行董事
陳幹錦

香港，二零一四年八月二十二日

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS

As at 30th June, 2014, the interests and short positions of the Directors of the Company in shares, debentures and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein (including interests and short positions which they were taken to have under Section 344 of the SFO) or which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

(1) The Company: Ordinary Shares

Name of Directors	Number of shares of the Company			
	Personal Interests	Family Interests	Corporate Interests	Other Interests
Mr Chen Ganjin	Nil	Nil	Nil (A)	Nil
Madam Hsu Feng (B)	317,178,162 (C)	Nil	255,676,326 (D), (E)	206,420,000 (F)
Mr Albert Tong (B)	Nil	Nil	Nil	779,274,488 (F)
Mr Gu Yiwei (G)	Nil	Nil	Nil (A)	Nil

(2) The Company's associated corporation: Shanghai Zhangjiang Micro-electronics Port Co. Ltd. ("SZMP") Registered capital

Name of Directors	Amount of registered capital of SZMP			
	Personal Interests	Family Interests	Corporate Interests	Other Interests
Mr Chen Ganjin	Nil	Nil	Nil (H)	Nil
Madam Hsu Feng (B)	Nil	Nil	RMB50,000,000 (D), (I)	Nil
Mr Albert Tong (B)	Nil	Nil	Nil (I)	Nil
Mr Gu Yiwei (G)	Nil	Nil	Nil (H)	Nil

證券之權益及淡倉

董事之權益及淡倉

於二零一四年六月三十日，本公司各董事於本公司或其任何相聯法團（按《證券及期貨條例》第XV部之定義詮釋）之股份、債權證及相關股份中擁有須遵照《證券及期貨條例》第352條之規定記載入該條例所述的登記冊內（包括根據《證券及期貨條例》第344條被視為擁有的權益及淡倉），或須遵照香港聯合交易所有限公司（「聯交所」）《證券上市規則》（「《上市規則》」）之規定知會本公司及聯交所之權益及淡倉如下：

(1) 本公司： 普通股股份

董事姓名	本公司之股份數目			
	個人權益	家屬權益	公司權益	其他權益
陳幹錦先生	無	無	無 (A)	無
徐 楓女士 (B)	317,178,162 (C)	無	255,676,326 (D), (E)	206,420,000 (F)
湯子同先生 (B)	無	無	無	779,274,488 (F)
谷奕偉先生 (G)	無	無	無 (A)	無

(2) 本公司之相聯法團： 上海張江微電子港有限公司（「微電子港公司」） 註冊資本

董事姓名	微電子港公司之註冊資本額			
	個人權益	家屬權益	公司權益	其他權益
陳幹錦先生	無	無	無 (H)	無
徐 楓女士 (B)	無	無	人民幣50,000,000元 (D), (I)	無
湯子同先生 (B)	無	無	無 (I)	無
谷奕偉先生 (G)	無	無	無 (H)	無

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS – *Continued*

Notes:

- (A) As at 30th June, 2014, a total of 779,955,407 shares (being 29.9% of the number of issued shares) of the Company were beneficially held by Best Central Developments Limited (“Best Central”). Best Central was a wholly-owned subsidiary of Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (“Zhangjiang Hi-Tech”).

Mr Chen Ganjin and Mr Gu Yiwei were the president and a director of Zhangjiang Hi-Tech respectively.

- (B) Mr Albert Tong is a son of Madam Hsu Feng.

As at 30th June, 2014, they were considered to be persons acting in concert and held an aggregate of 779,274,488 shares of the Company, representing 29.87% of the number of issued shares of the Company, pursuant to the SFO.

- (C) Madam Hsu Feng held in her capacity as a beneficial owner an interest in 317,178,162 shares of the Company.

- (D) As at 30th June, 2014, Madam Hsu Feng was entitled to control the exercise of more than one-third of voting power at general meetings of Tomson Group Limited (“TGL”).

- (E) A total of 255,676,326 shares of the Company were beneficially held by Cosmos Success Development Limited (“Cosmos Success”), a wholly-owned subsidiary of TGL, hence, Madam Hsu Feng was deemed to have an interest in the capital of the Company through a corporation controlled by her.

- (F) Madam Hsu Feng has entered into agreements with her sons, Mr Tong Chi Kar Charles and Mr Albert Tong, to sell to each of them 103,210,000 shares of the Company, in an aggregate of 206,420,000 shares, which have been pledged by Mr Tong Chi Kar Charles and Mr Albert Tong in favour of Madam Hsu Feng as a security for their performance of the duties under the aforesaid agreements. Pursuant to the SFO, Madam Hsu Feng was taken to have a security interest in those 206,420,000 shares of the Company.

As at 30th June, 2014, subject to the aforesaid agreements and pursuant to the SFO, Madam Hsu Feng held and was deemed to hold an interest in a total of 779,274,488 shares of the Company and Mr Albert Tong was therefore taken to have an interest in those 779,274,488 shares of the Company by virtue of being a person acting in concert with Madam Hsu Feng.

- (G) Mr Gu Yiwei has resigned as executive Director of the Company effective from 18th July, 2014.

證券之權益及淡倉

董事之權益及淡倉—續

附註：

- (A) 於二零一四年六月三十日，在本公司全部股份中合共779,955,407股（即已發行股份數目之29.9%）由Best Central Developments Limited（「Best Central」）實益擁有。Best Central為上海張江高科技園區開發股份有限公司（「張江股份」）之全資附屬公司。

陳幹錦先生及谷奕偉先生分別為張江股份之董事長及董事。

- (B) 湯子同先生為徐楓女士之兒子。

於二零一四年六月三十日，彼等根據《證券及期貨條例》被視為一致行動人士及持有合共779,274,488股本公司股份，佔本公司全部已發行股份數目之29.87%權益。

- (C) 徐楓女士以其實益擁有人之身份持有317,178,162股本公司股份權益。

- (D) 於二零一四年六月三十日，徐楓女士在湯臣集團有限公司（「湯臣集團」）股東大會上，可控制行使三分之一以上的投票權。

- (E) 湯臣集團之全資附屬公司－國勝發展有限公司（「國勝」）實益持有合共255,676,326股本公司股份，因此，徐楓女士被視為透過一家由彼控制之公司於本公司股本中擁有權益。

- (F) 徐楓女士與其兒子湯子嘉先生及湯子同先生簽訂了協議，以分別向兩位出售本公司股份103,210,000股（合共206,420,000股），而湯子嘉先生及湯子同先生已抵押了該等股份予徐楓女士作為履行彼等在上列協議項下之責任及義務之擔保。根據《證券及期貨條例》，徐楓女士被視為於該等206,420,000股本公司股份中擁有保證權益。

於二零一四年六月三十日，基於上述協議及根據《證券及期貨條例》，徐楓女士擁有及被視為擁有合共779,274,488股本公司股份之權益，而湯子同先生由於被界定與徐楓女士為一致行動人士，故被視為擁有該等779,274,488股本公司股份之權益。

- (G) 由二零一四年七月十八日起，谷奕偉先生辭任本公司執行董事一職。

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS – *Continued*

Notes: – Continued

(H) As at 30th June, 2014, Zhangjiang Hi-Tech held an interest of RMB183.55 million (being 49.5%) in the registered capital of SZMP. Mr Chen Ganjin and Mr Gu Yiwei were the president and a director of Zhangjiang Hi-Tech respectively.

(I) TGL held an interest of RMB50 million (being 13.5%) in the registered capital of SZMP through its wholly-owned subsidiary. Madam Hsu Feng was therefore deemed to have an interest in the registered capital of SZMP through a corporation controlled by her.

Mr Albert Tong was a director and a substantial shareholder of TGL.

Save as disclosed above, none of the Directors of the Company and their associates had any interests or short positions in the shares or debentures or underlying shares of the Company or any of its associated corporations as at 30th June, 2014, which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein (including interests or short positions which they were taken to have under Section 344 of the SFO) or which were required to be notified to the Company and the Stock Exchange pursuant to the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSON'S INTERESTS AND SHORT POSITIONS

As at 30th June, 2014, the following shareholders (other than the Directors of the Company) were interested, directly or indirectly, in 5% or more of the number of issued shares and underlying shares of the Company and those interests were required to be recorded in the register required to be kept under Section 336 of the SFO:

Name of shareholders	Number of shares held (proportion to the number of issued shares)	
Shanghai Zhangjiang (Group) Co., Ltd. ("Zhangjiang Group") (a)	779,955,407	(29.90%)
Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. ("Zhangjiang Hi-Tech") (a)	779,955,407	(29.90%)
Mr Tong Chi Kar Charles (b)	779,274,488	(29.87%)
Tomson Group Limited ("TGL") (c)	255,676,326	(9.80%)

Notes:

(a) The references to 779,955,407 shares were related to the same block of shares in the capital of the Company which was beneficially held by Best Central. Best Central was a wholly-owned subsidiary of Shanghai (Z.J.) Hi-Tech Park Limited ("Shanghai (Z.J.)") which was in turn wholly owned by Zhangjiang Hi-Tech in which Zhangjiang Group held more than 50% interest. Therefore, Best Central, Shanghai (Z.J.), Zhangjiang Hi-Tech and Zhangjiang Group were interested or were taken to be interested in these shares pursuant to the SFO.

證券之權益及淡倉

董事之權益及淡倉—續

附註：—續

(H) 於二零一四年六月三十日，張江股份於微電子港公司之註冊資本中持有人民幣183,550,000元（即49.5%）之權益。陳幹錦先生及谷奕偉先生分別為張江股份之董事長及董事。

(I) 湯臣集團透過其全資附屬公司於微電子港公司之註冊資本中持有人民幣50,000,000元（即13.5%）之權益。徐楓女士因此被視為透過一家由彼控制之公司於微電子港公司之註冊資本中擁有權益。

湯子同先生為湯臣集團之董事及主要股東。

除上文所披露者外，於二零一四年六月三十日，本公司各董事及彼等之聯繫人概無於本公司或其任何相聯法團之股份、債權證或相關股份中擁有須遵照《證券及期貨條例》第352條之規定記載入該條例所述的登記冊內（包括根據《證券及期貨條例》第344條被視為擁有的權益或淡倉），或須遵照《上市規則》之規定知會本公司及聯交所的任何權益或淡倉。

主要股東及其他人士之權益及淡倉

於二零一四年六月三十日，下列股東（本公司董事除外）直接或間接地擁有本公司全部已發行股份數目及相關股份中之5%或以上的權益，而該等權益須遵照《證券及期貨條例》第336條之規定載錄於須予備存之登記冊內：

股東名稱	所持有股份數目 (佔已發行股份 數目之百分比)
上海張江（集團）有限公司（「張江集團」）(a)	779,955,407 (29.90%)
上海張江高科技園區開發股份有限公司（「張江股份」）(a)	779,955,407 (29.90%)
湯子嘉先生 (b)	779,274,488 (29.87%)
湯臣集團有限公司（「湯臣集團」）(c)	255,676,326 (9.80%)

附註：

(a) 上述所提及之779,955,407股股份乃指本公司股本中之同一批股份，該等股份由Best Central實益擁有。Best Central為Shanghai (Z.J.) Hi-Tech Park Limited（「Shanghai (Z.J.)」）之全資附屬公司，而後者由張江股份全資擁有，張江集團則持有張江股份中逾50%權益。因此，Best Central、Shanghai (Z.J.)、張江股份及張江集團根據《證券及期貨條例》擁有或被視為擁有該等股份的權益。

INTERESTS AND SHORT POSITIONS IN SECURITIES

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSON'S INTERESTS AND SHORT POSITIONS – *Continued*

Notes: – Continued

- (b) By virtue of being a person acting in concert with Madam Hsu Feng, Mr Tong Chi Kar Charles was taken to have an interest in the 779,274,488 shares of the Company which referred to the same block of shares in the capital of the Company in which Madam Hsu Feng and Mr Albert Tong were interested or taken to be interested, as disclosed in the above paragraph headed “Directors’ Interests and Short Positions” in this Report.
- (c) The 255,676,326 shares of the Company were beneficially held by Cosmos Success. Cosmos Success was a wholly-owned subsidiary of Hoffman Enterprises Corp. (“Hoffman”) which was in turn wholly owned by Tomson Corporation in which TGL held the entire interest. Therefore, Cosmos Success, Hoffman, Tomson Corporation and TGL were interested or were taken to be interested in these shares pursuant to the SFO.

The aforesaid shares constituted a part of the total interests of Madam Hsu Feng, Mr Albert Tong and Mr Tong Chi Kar Charles in the capital of the Company as disclosed in the above paragraph headed “Directors’ Interests and Short Positions” in this Report and in this paragraph respectively.

Save for the above interests, the Directors of the Company are not aware of any person (other than the Directors of the Company) who had, directly or indirectly, interests or short positions in the issued shares and the underlying shares of the Company and those interests or short positions were required to be recorded in the register kept under Section 336 of the SFO as at 30th June, 2014.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 1st June, 2012. Under the scheme, there were no options granted, exercised, cancelled or lapsed during the six months ended 30th June, 2014, nor was there any option outstanding at the beginning or at the end of the period.

證券之權益及淡倉

主要股東及其他人士之權益及淡倉—續

附註：—續

- (b) 湯子嘉先生由於被界定與徐楓女士為一致行動人士，故被視為擁有該等779,274,488股本公司股份之權益。該等股份乃指本報告內前述標題為「董事之權益及淡倉」一節所披露之徐楓女士及湯子同先生擁有或被視為擁有之本公司股本中之同一批股份權益。
- (c) 該等255,676,326股本公司股份為國勝實益持有。國勝為Hoffman Enterprises Corp.（「Hoffman」）之全資附屬公司，後者由Tomson Corporation全資擁有，而湯臣集團則持有Tomson Corporation之全部權益。因此，國勝、Hoffman、Tomson Corporation及湯臣集團根據《證券及期貨條例》擁有或被視為擁有該等股份之權益。

上述股份分別構成載於本報告內前述標題為「董事之權益及淡倉」一節及本節內披露之徐楓女士、湯子同先生及湯子嘉先生在本公司股本中持有之權益總數之一部份。

除上文所披露者外，據本公司董事所知，概無任何本公司董事以外的人士於二零一四年六月三十日直接或間接地擁有本公司全部已發行股份及相關股份中之權益或淡倉，而該等權益或淡倉須遵照《證券及期貨條例》第336條載錄於須予備存之登記冊內。

購股權計劃

本公司於二零一二年六月一日採納一項購股權計劃。在該計劃下，於截至二零一四年六月三十日止六個月期間內，並無購股權被授出、獲行使、註銷或失效，及在該期間開始或終結時，均沒有尚未行使之購股權。

CORPORATE GOVERNANCE AND OTHER INFORMATION

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30th June, 2014, there was no purchase, sale or redemption made by the Company, or any of its subsidiaries, of the Company's listed securities.

CORPORATE GOVERNANCE PRACTICES

The Board considers that the Company was in compliance with the code provisions set out in the Corporate Governance Code (the "Code") contained in Appendix 14 to the Listing Rules throughout the period of six months ended 30th June, 2014 except that:

- (a) in contrast to the Code Provision A.4.1 of the Code, the non-executive Directors (whether independent or not) of the Company are not appointed for a specific term, however, they are subject to retirement and re-election at least once every three years at annual general meetings of the Company according to the Articles of Association of the Company;
- (b) in accordance with the Articles of Association of the Company, any Director of the Company appointed by the Board to fill a casual vacancy shall hold office until the next following annual general meeting of the Company instead of being subject to election at the first general meeting of the Company after appointment as stipulated in the Code Provision A.4.2 of the Code. Such arrangement not only complies with Appendix 3 to the Listing Rules but also streamlines the mechanism of re-election of Directors so that both new Directors appointed by the Board (either for filling a casual vacancy or as an additional member) and existing Directors retiring by rotation shall be subject to re-election at the annual general meeting for the relevant year. Furthermore, general meetings other than annual general meetings will be reserved for considering and approving notifiable / connected transactions or other corporate actions under the Listing Rules only, thus facilitating the efficient implementation of the Company's plans;
- (c) the Company has not established a nomination committee comprising a majority of independent non-executive Directors according to the Code Provision A.5.1 of the Code. This is because when identifying individuals of appropriate calibre and qualification to be Board members and when assessing the independence of independent non-executive Directors, it is necessary to have a thorough understanding of the structure, business strategy and daily operation of the Company. The participation of executive Directors during the process is therefore indispensable. Accordingly, the Board as a whole remains responsible for reviewing its own structure, size and composition annually, and also for considering the appointment and re-appointment of Directors as well as assessing the independence of independent non-executive Directors;
- (d) the Chairman of the Board was not available to attend the annual general meeting of the Company for 2014 as required under the Code Provision E.1.2 of the Code, however, the other executive Directors of the Company were present at the meeting to answer questions on the business of the Group; and
- (e) though the Company Secretary is not an employee of the Company as stipulated in the Code Provision F.1.1 of the Code, she has day-to-day knowledge of the Company's affairs. Company secretarial services are provided to the Company by sharing of administration services with its connected person on a cost basis.

企業管治及其他資料

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內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

企業管治常規

董事局認為本公司於截至二零一四年六月三十日止六個月期間內一直遵守《上市規則》附錄十四所載之《企業管治守則》（「該《守則》」）內之守則條文，惟下文所述者除外：

- (a) 有別於該《守則》之守則條文第A.4.1條之要求，本公司之非執行董事（不論獨立與否）均無指定任期，然而，彼等須根據本公司之《公司組織章程細則》之規定，於本公司股東週年大會上至少每三年退任一次，且須獲重選始可連任；
- (b) 根據本公司之《公司組織章程細則》，任何就填補董事局臨時空缺而獲董事局委任之本公司董事，其任期直至本公司下一屆股東週年大會為止，而並非根據該《守則》之守則條文第A.4.2條所要求，須在獲委任後之本公司首次股東大會上退任。此安排除了確保遵守《上市規則》附錄三外，獲董事局委任之新董事（為填補臨時空缺或是新增成員）與輪值告退之現任董事將同於有關年度之股東週年大會上進行重選，遂令重選董事之運作更為順暢一致。此外，股東週年大會以外之其他股東大會只會專注按《上市規則》考慮及審批須予公佈／關連交易或其他公司行動，從而更有效率地推行本公司之計劃；
- (c) 本公司並沒有根據該《守則》之守則條文第A.5.1條之規定成立主要由獨立非執行董事組成之提名委員會，因本公司認為物色具備合適才幹及資格可擔任董事的人士及評核獨立非執行董事的獨立性時，需清楚明瞭本公司之架構、業務策略及日常運作，故執行董事的參與至為重要。因此，仍由董事局整體負責每年檢討董事局的架構、人數及組成，並審議董事委任及重新委任事宜，且評核獨立非執行董事的獨立性；
- (d) 董事局主席未能根據該《守則》之守則條文第E.1.2條之規定出席本公司之二零一四年度股東週年大會，惟本公司其他執行董事出席了該大會，以解答有關本集團業務之提問；及
- (e) 雖然本公司之公司秘書並非按該《守則》之守則條文第F.1.1條之規定為本公司之僱員，但彼熟悉本公司的日常事務。公司秘書服務乃由本公司之關連人士按成本基準透過共用行政管理服務之方式向本公司提供。

CORPORATE GOVERNANCE AND OTHER INFORMATION

CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own code of practice for securities transactions by its Directors and the relevant employees of the Group (the “Code of Practice”) on terms no less exacting than the required standard of the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “Model Code”).

Having made specific enquiry of all Directors of the Company, each of the Directors has confirmed compliance with the required standard set out in the Model Code and the Code of Practice throughout the period ended 30th June, 2014.

INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT COMMITTEE

The Board has three independent non-executive Directors, namely Mr Liang Jung-chi, Mr Zhang Hong Bin and Mr Sit Hing Kwok, who form the Audit Committee of the Board. Mr Zhang, who possesses an appropriate professional accounting qualification, is the chairman of the Committee. The Committee holds regular meetings to review the Group’s financial reporting process and internal controls.

INFORMATION REGARDING DIRECTORS

Mr Chen Ganjin (“Mr Chen”), Chairman of the Board and executive Director of the Company, resigned as a non-executive director and a member of the nomination committee of MicroPort Scientific Corporation, a listed company in Hong Kong, with effect from 11th June, 2014. In addition, Mr Chen is the secretary of the party committee and the general manager of Zhangjiang Group and president of Zhangjiang Hi-Tech while Mr Ge Peijian, who was appointed as executive Director of the Company on 18th July, 2014, is the vice secretary of the party committee of Zhangjiang Group and the vice president and the general manager of Zhangjiang Hi-Tech.

Mr Gu Yiwei, who has acted as executive Director of the Company up to mid July 2014, has ceased to act as the general manager of Zhangjiang Hi-Tech with effect from 29th April, 2014 and has been appointed a director of Zhangjiang Hi-Tech with effect from 30th June, 2014.

Save as disclosed above, there was no change in the information regarding the Directors of the Company subsequent to the date of publication of the Annual Report 2013 of the Company which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事進行證券交易的守則

本公司已就其董事及本集團之相關僱員進行證券交易採納其本身的守則（「該交易守則」），而該交易守則之條文並不遜於《上市規則》附錄十所載之《上市發行人董事進行證券交易的標準守則》（「《標準守則》」）之規定標準。

本公司已向所有董事作出特定查詢，各董事均已確認於截至二零一四年六月三十日止期間內彼等一直遵守載於《標準守則》及該交易守則內規定之標準。

獨立非執行董事及審核委員會

董事局有三位獨立非執行董事，名為梁榮基先生、章宏斌先生及薛興國先生。彼等組成董事局轄下之審核委員會，由擁有適當會計專業資格的章先生為該委員會之主席。該委員會定期舉行會議，以審視本集團之財務匯報程序及內部監控運作。

有關董事之資料

由二零一四年六月十一日起，本公司董事局主席及執行董事陳幹錦先生（「陳先生」）辭任微創醫療科學有限公司（一家於香港上市之公司）之非執行董事及提名委員會之成員。陳先生為張江集團之黨委書記及總經理，及張江股份之董事長，而於二零一四年七月十八日獲委任之本公司執行董事葛培健先生為張江集團之黨委副書記，及張江股份之副董事長及總經理。

谷奕偉先生出任本公司之執行董事直至二零一四年七月中旬，而彼由二零一四年四月二十九日起，不再出任張江股份之總經理，且由二零一四年六月三十日起，獲委任為張江股份之董事。

除上文所披露者外，於本公司刊發二零一三年度年報日期後，根據《上市規則》第十三章第51B(1)條所須披露之本公司董事資料概無任何變更。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

簡明綜合損益表 (未經審核)

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月		
		Notes 附註	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Gross proceeds from operations	經營收益總額	3&4	104,156	17,015
Revenue	收入	3&4	684	545
Cost of sales	銷售成本		(211)	(120)
Gross profit	毛利		473	425
Dividends from available-for-sale investments	可供出售投資之股息收入		20,856	11,297
Other income	其他收入		4,854	2,949
Selling expenses	銷售費用		(36)	(29)
Administrative expenses	行政費用		(5,243)	(4,826)
Net gain (loss) in held-for-trading investments	待售投資收益 (虧損) 淨額		20,027	(9,016)
Share of results of an associate	應佔聯營公司業績		40,931	800
			121,500	55,838
Profit before taxation	除稅前溢利	5	162,431	56,638
Taxation	稅項	6	(13,309)	(6,352)
Profit for the period	期間內溢利		149,122	50,286
Profit for the period attributable to:	期間內溢利分配如下:			
Owners of the Company	本公司權益持有人		148,909	50,156
Non-controlling interests	非控股股東權益		213	130
			149,122	50,286
Earnings per share (HK cents)	每股盈利 (港仙)	8		
– Basic	– 基本		5.71	1.92

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合損益及其他全面收益表 (未經審核)

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Profit for the period	期間內溢利	149,122	50,286
Other comprehensive (expense) income: Items that may be subsequently reclassified to profit or loss	其他全面(開支)收益: 可重新分類至損益表的項目		
Loss on change in fair value of available-for-sale investments	可供出售投資公平值變動時產生之虧損	(41,712)	(22,594)
Exchange differences arising from translation of:	換算下列各項目時產生之匯兌差額:		
– other foreign operation	– 其他海外業務	(7,893)	5,098
– an associate	– 一家聯營公司	(24,079)	14,528
Other comprehensive expense for the period	期間內其他全面開支總額	(73,684)	(2,968)
Total comprehensive income for the period	期間內全面收益總額	75,438	47,318
Total comprehensive income (expense) attributable to:	全面收益(開支)總額分配如下:		
Owners of the Company	本公司權益持有人	75,736	46,858
Non-controlling interests	非控股股東權益	(298)	460
		75,438	47,318

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30th June, 2014 於二零一四年六月三十日

		Notes 附註	(Unaudited) (未經審核) 30th June 2014 二零一四年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31st December 2013 二零一三年 十二月三十一日 HK\$'000 千港元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		8,487	9,023
Investment property	投資物業		28,563	28,563
Interest in an associate	於聯營公司之權益		1,092,146	994,724
Deferred tax assets	遞延稅項資產		16,967	17,385
Available-for-sale investments	可供出售投資	10	371,932	413,644
			1,518,095	1,463,339
Current Assets	流動資產			
Properties held for sale	待售物業		36,108	36,675
Held-for-trading investments	待售投資	10	249,557	91,724
Other receivables and prepayments	其他應收賬款及預付款項		32,222	10,171
Cash and bank balances	現金及銀行結餘		562,692	766,330
			880,579	904,900
Current Liabilities	流動負債			
Trade and other payables and accruals	應付貿易賬款、其他應付賬款及預提費用	9	20,401	22,708
Tax payable	應付稅項		111,757	114,432
			132,158	137,140
Net Current Assets	流動資產淨值		748,421	767,760
Total Assets less Current Liabilities	總資產減流動負債		2,266,516	2,231,099
Capital and Reserves	資本及儲備			
Share capital	股本	11	442,244	130,427
Reserves	儲備		1,730,112	2,018,364
Equity attributable to owners of the Company	本公司權益持有人應佔權益		2,172,356	2,148,791
Non-controlling interests	非控股股東權益		20,773	21,071
Total Equity	總權益		2,193,129	2,169,862
Non-current Liability	非流動負債			
Deferred tax liabilities	遞延稅項負債		73,387	61,237
			2,266,516	2,231,099

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

Attributable to owners of the Company
本公司權益持有人應佔

	Share capital 股本 HK\$'000 千港元	Share premium 溢價賬 股份 HK\$'000 千港元	Capital redemption reserve 贖回儲備 資本 HK\$'000 千港元	Foreign currency translation reserve 外幣兌換儲備 外幣 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 投資 HK\$'000 千港元	Other non-distributable reserve 其他不可分派儲備 其他不可分派儲備 HK\$'000 千港元	Retained profits* 保留溢利* HK\$'000 千港元	Total capital and reserves 資本及儲備總額 HK\$'000 千港元	Non-controlling interests 非控股股東權益 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
Balance at 1st January, 2014 (audited) 於二零一四年一月一日結餘 (經審核)	130,427	307,108	4,709	198,120	118,780	39,375	1,350,272	2,148,791	21,071	2,169,862
Loss on change in fair value of available-for-sale investments 可供出售投資公平值變動時產生之虧損	-	-	-	-	(41,712)	-	-	(41,712)	-	(41,712)
Exchange differences arising from translation of: 換算下列項目時產生之匯兌差額:	-	-	-	(7,382)	-	-	-	(7,382)	(511)	(7,893)
- other foreign operation - 一家聯營公司	-	-	-	(24,079)	-	-	-	(24,079)	-	(24,079)
Other comprehensive expense for the period 期間內其他全面開支	-	-	-	(31,461)	(41,712)	-	-	(73,173)	(511)	(73,684)
Profit for the period 期間內溢利	-	-	-	-	-	-	148,909	148,909	213	149,122
Total comprehensive income (expense) for the period 期間內全面收益 (開支) 總額	-	-	-	(31,461)	(41,712)	-	148,909	75,736	(298)	75,438
Dividend paid 派付股息	-	-	-	-	-	-	(52,171)	(52,171)	-	(52,171)
Transfer upon abolition of par value under the new Hong Kong Companies Ordinance 根據新香港《公司條例》廢止面值時轉撥	311,817	(307,108)	(4,709)	-	-	-	-	-	-	-
Balance at 30th June, 2014 (unaudited) (未經審核)	442,244	-	-	166,659	77,068	39,375	1,447,010	2,172,356	20,773	2,193,129

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

Attributable to owners of the Company
本公司權益持有人應佔

	Attributable to owners of the Company										
	Share capital	Share premium	Share redemption reserve	Capital redemption reserve	Foreign currency translation reserve	Investment revaluation reserve	Other non-distributable reserve	Retained profits*	Total capital and reserves	Non-controlling interests	Total equity
	股本	溢價	贖回儲備	資本	外幣兌換儲備	重估儲備	其他不可分派儲備	保留溢利*	資本及儲備總額	非控股股東權益	總權益
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1st January, 2013 (audited)	130,427	307,108	4,709	4,709	167,402	84,020	38,932	1,123,278	1,855,876	20,174	1,876,050
Loss on change in fair value of available-for-sale investments	-	-	-	-	-	(22,594)	-	-	(22,594)	-	(22,594)
Exchange differences arising from translation of:											
- other foreign operation	-	-	-	-	4,768	-	-	-	4,768	330	5,098
- an associate	-	-	-	-	14,528	-	-	-	14,528	-	14,528
Other comprehensive income (expense) for the period	-	-	-	-	19,296	(22,594)	-	-	(3,298)	330	(2,968)
Profit for the period	-	-	-	-	-	-	-	50,156	50,156	130	50,286
Total comprehensive income (expense) for the period	-	-	-	-	19,296	(22,594)	-	50,156	46,858	460	47,318
Dividend paid	-	-	-	-	-	-	-	(52,171)	(52,171)	-	(52,171)
Balance at 30th June, 2013 (unaudited)	130,427	307,108	4,709	4,709	186,698	61,426	38,932	1,121,263	1,850,563	20,634	1,871,197

* At 30th June, 2014, included in retained profits with aggregate amount of HK\$133,805,000 (30th June, 2013: HK\$133,072,000) is the appropriation to enterprise expansion fund and statutory reserve by an associate established in the People's Republic of China (other than Hong Kong and Macau) (the "PRC") attributable to the Group.

* 於二零一四年六月三十日，計入保留溢利中合共133,805,000港元(二零一三年六月三十日：133,072,000港元)乃為本集團應佔於中華人民共和國(不包括香港及澳門)(「中國」)成立之一家聯營公司之企業發展基金及法定儲備之分配。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

簡明綜合現金流量表 (未經審核)

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Net cash used in operating activities	用於經營活動之現金淨額		
Increase in held-for-trading investments	待售投資增加	(159,732)	(85,049)
Other operating cash flows	其他經營現金流量	(7,468)	(4,569)
		(167,200)	(89,618)
Net cash from investing activities	來自投資活動之現金淨額		
Purchase of property, plant and equipment	購置物業、廠房及設備	—	(937)
Dividends received from available-for-sale investments	已收可供出售投資之股息	20,856	11,297
Dividends received from an associate (net of withholding tax)	已收聯營公司之股息 (已扣除扣繳稅)	—	185,328
Other investing cash flows	其他投資現金流量	4,837	2,836
		25,693	198,524
Cash used in financing activity	用於融資活動之現金		
Dividends paid	已付股息	(52,171)	(52,171)
Net (decrease) increase in cash and cash equivalents	現金及現金等值項目 (減少)增加淨額	(193,678)	56,735
Cash and cash equivalents at 1st January	於一月一日之現金及 現金等值項目	766,330	670,204
Effect of foreign exchange rate changes	外幣兌換率轉變之影響	(9,960)	6,429
Cash and cash equivalents at 30th June, represented by cash and bank balances	於六月三十日之現金及 現金等值項目, 即現金及 銀行結餘	562,692	733,368

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

1. BASIS OF PREPARATION

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

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31st December, 2013.

In the current interim period, the Group has applied, for the first time, a new interpretation and certain amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are mandatorily effective for the current interim period. The application of the new interpretation and amendments to HKFRSs has no material effect on the amounts reported and disclosures set out in these condensed consolidated financial statements.

The Group has not early applied any new and revised HKFRSs that have been issued but are not yet effective.

1. 編製基準

簡明綜合財務報表已根據香港聯合交易所有限公司《證券上市規則》附錄十六所載適用之披露規定及香港會計師公會頒佈之《香港會計準則》第34號「中期財務報告」而編製。

2. 主要會計政策

簡明綜合財務報表已按照歷史成本記賬法編製，惟若干金融工具按公平值計算除外。

簡明綜合財務報表所應用之會計政策與編製本集團截至二零一三年十二月三十一日止年度之全年財務報表所採用者一致。

於本中期期間內，本集團首次應用由香港會計師公會頒佈並於中期期間強制生效之《香港財務報告準則》之一項新詮釋及若干修訂本。應用該等《香港財務報告準則》之新詮釋及修訂本對該等簡明綜合財務報表所報告之數值及其披露並無重大影響。

本集團尚未提早應用任何已頒佈但尚未生效之新訂及經修改《香港財務報告準則》。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

3. GROSS PROCEEDS FROM OPERATIONS AND REVENUE 3. 經營收益總額及收入

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
REVENUE	收入		
Leasing of properties	出租物業	544	545
Sales of properties	出售物業	140	–
		684	545
Gross proceeds from disposal of held-for-trading investments	出售待售投資之總銷售收益	69,022	5,134
Dividend income from available-for-sale investments	可供出售投資之股息收入	20,856	11,297
Dividend income from held-for-trading investments	待售投資之股息收入	13,594	39
GROSS PROCEEDS FROM OPERATIONS	經營收益總額	104,156	17,015

4. SEGMENT INFORMATION

The Group's operating and reportable segments, based on information reported to the chief operating decision makers, the executive Directors of the Company, for the purposes of resource allocation and performance assessment are as follows:

Property Development and Investment	–	sales and leasing of properties
Securities Trading and Investment	–	dealings in held-for-trading investments and available-for-sale investments

4. 分類資料

本集團根據主要營運決策者，即本公司之執行董事，所審閱之有關集團資源分配及表現評估之資料而作之營運及報告分類如下：

物業發展及投資	–	出售及出租物業
證券買賣及投資	–	買賣待售投資及可供出售投資

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

4. SEGMENT INFORMATION – Continued

4. 分類資料—續

		Property Development and Investment 物業發展 及投資 HK\$'000 千港元	Securities Trading and Investment 證券買賣 及投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30th June, 2014				
截至二零一四年六月三十日止六個月				
Gross proceeds from operations – segment revenue	經營收益總額 – 分類收入	684	103,472	104,156
Results Segment (loss) profit	業績 分類(虧損)溢利	(211)	40,778	40,567
Other income	其他收入			4,854
Unallocated expenses	不予分類開支			(4,490)
Share of results of an associate	應佔聯營公司業績			121,500
Profit before taxation	除稅前溢利			162,431
Six months ended 30th June, 2013				
截至二零一三年六月三十日止六個月				
Gross proceeds from operations – segment revenue	經營收益總額 – 分類收入	545	16,470	17,015
Results Segment (loss) profit	業績 分類(虧損)溢利	(172)	2,273	2,101
Other income	其他收入			2,949
Unallocated expenses	不予分類開支			(4,250)
Share of results of an associate	應佔聯營公司業績			55,838
Profit before taxation	除稅前溢利			56,638

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

4. SEGMENT INFORMATION – Continued

Except for the presentation of segment revenue which is different from the reported revenue in the condensed consolidated statement of profit or loss, the accounting policies of the reportable segments are the same as the Group's accounting policies. For the details of reconciliation of segment revenue to the Group's revenue of HK\$684,000 (2013: HK\$545,000), please refer to Note 3. Segment profit represents the results of each segment without allocation of central administration costs including depreciation of leasehold land and building for corporate function, directors' salaries, share of results of an associate and other income. This is the measure reported to the executive Directors of the Company for the purposes of resources allocation and performance assessment.

4. 分類資料—續

除分類收入與簡明綜合損益表中的報告收入之呈列方式不同外，報告分類之會計政策與本集團之會計政策相同。分類收入與本集團收入684,000港元（二零一三年：545,000港元）之對賬詳情載於附註3。分類溢利指各分類業績，並沒有計入中央行政成本（包括用作企業功能之租賃土地及樓宇之折舊）、董事薪酬、應佔聯營公司業績及其他收入。此乃向本公司之執行董事報告資源分配及業績評估之計量。

5. PROFIT BEFORE TAXATION

5. 除稅前溢利

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	525	526
and after crediting:	並計入：		
Interest income	利息收入	4,854	2,888

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

6. TAXATION

6. 稅項

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Current tax:	本期稅項：		
Hong Kong Profits Tax	香港利得稅	-	-
PRC Enterprise Income Tax	中國企業所得稅	1,146	670
PRC Withholding Tax	中國股息扣繳稅	-	20,592
PRC Land Appreciation Tax	中國土地增值稅	16	-
		1,162	21,262
Deferred Tax charge (credit)	遞延稅項開支 (抵免)	12,147	(14,910)
Taxation charge	稅項開支	13,309	6,352

Hong Kong Profits Tax is calculated at 16.5% (2013: 16.5%) on the assessable profit for the period. No tax is payable on the profit for the period arising in Hong Kong since the assessable profit is wholly absorbed by tax losses brought forward. Taxation arising in other jurisdictions is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year. The estimated average annual tax rate used is 25% for the six months ended 30th June, 2014 (2013: 25%).

Net deferred tax charge of HK\$12,147,000 (2013: deferred tax credit of HK\$14,910,000) has been provided for/reversed in the condensed consolidated statement of profit or loss in respect of the undistributed profits earned and has been adjusted by the amount of withholding tax paid during the period (if any) by the Group's PRC associate attributable to the Group that are subject to withholding tax upon the distribution of such profits to the shareholders outside the PRC. A withholding tax of HK\$20,592,000 was paid on the dividend received from the Group's PRC associate for the period ended 30th June, 2013.

香港利得稅所使用之稅率為按本期間之應課稅溢利之16.5%計算(二零一三年: 16.5%)。本期間應課稅溢利已由承前稅項虧損全面抵銷, 因此於本期間並無產生香港溢利之應付稅項。其他司法權區產生之稅項乃根據管理層對整個財政年度之預期加權平均全年所得稅率作出之最佳估計而確認。截至二零一四年六月三十日止六個月所使用之預期平均全年稅率為25%(二零一三年: 25%)。

遞延稅項開支淨額12,147,000港元已於簡明綜合損益表中撥備/撥回(二零一三年: 遞延稅項抵免14,910,000港元)。此乃有關本集團應佔本集團在中國之聯營公司於本期間之未分派溢利, 而於向中國境外股東分派有關溢利時須繳納之扣繳稅(經調整本期間若已支付之扣繳稅金額)。截至二零一三年六月三十日止六個月, 本集團就收取本集團在中國之聯營公司分派之股息而支付了20,592,000港元扣繳稅。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

7. DIVIDEND

The Directors do not recommend payment of an interim dividend for the period under review (2013: Nil).

In June 2014, a dividend of HK\$0.02 per share amounting to approximately HK\$52,171,000 in aggregate was paid to shareholders as the final dividend for the year ended 31st December, 2013.

In June 2013, a dividend of HK\$0.02 per share amounting to approximately HK\$52,171,000 in aggregate was paid to shareholders as the final dividend for the year ended 31st December, 2012.

8. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the Group's profit attributable to owners of the Company for the six months ended 30th June, 2014 of approximately HK\$148,909,000 (2013: HK\$50,156,000) and on 2,608,546,511 shares in issue during both periods.

No diluted earnings per share is presented as there was no dilutive ordinary share outstanding during both periods.

9. TRADE AND OTHER PAYABLES AND ACCRUALS

Included in trade and other payables and accruals are trade payables amounting to HK\$170,000 (2013: HK\$88,000) and their aged analysis as at the end of the reporting period is as follows:

		30th June 2014 二零一四年 六月三十日 HK\$'000 千港元	31st December 2013 二零一三年 十二月三十一日 HK\$'000 千港元
0 – 3 months	零至三個月	145	–
Over 1 year	一年以上	25	88
		170	88

7. 股息

董事不建議派付於回顧期間內之中期股息(二零一三年:無)。

於二零一四年六月已派發截至二零一三年十二月三十一日止年度之末期股息每股0.02港元合共約52,171,000港元予股東。

於二零一三年六月已派發截至二零一二年十二月三十一日止年度之末期股息每股0.02港元合共約52,171,000港元予股東。

8. 每股盈利

每股基本盈利乃根據本公司權益持有人應佔本集團截至二零一四年六月三十日止六個月之溢利約148,909,000港元(二零一三年:50,156,000港元)及兩個期間內之已發行股份2,608,546,511股計算。

由於兩個期間內並無已發行可攤薄普通股,故於兩個期間並無計算每股攤薄後盈利。

9. 應付貿易賬款、其他應付賬款及預提費用

在應付貿易賬款、其他應付賬款及預提費用內包括應付貿易賬款170,000港元(二零一三年:88,000港元),而其於結算日起計之賬齡分析如下:

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簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial instruments are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial instruments are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

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

10. 金融工具之公平值計量

本集團部分金融工具於各報告期末按公平值計量。下表提供有關如何釐定該等金融工具之公平值（特別是所使用的估值方法及輸入數據），及根據公平值計量的輸入數據的可觀測程度而劃分之公平值級別水平（一至三級）之資料。

- 第一級公平值計量乃按相同資產或負債於活躍市場中所報未經調整價格而得出；
- 第二級公平值計量乃除第一級計入之報價外，自資產或負債可直接（即價格）或間接（自價格衍生）觀察輸入數據得出；及
- 第三級公平值計量乃計入並非根據可觀察市場數據（無法觀察之輸入數據）之資產或負債之估值方法得出。

Financial assets 財務資產	Listed equity securities in Hong Kong with fair value as at 於以下日期香港上市 股本證券之公平值		Fair value hierarchy 公平值級別	Valuation techniques and key inputs 估值方法及 主要輸入數據
	30th June 2014 二零一四年 六月三十日 HK\$'000 千港元	31st December 2013 二零一三年 十二月三十一日 HK\$'000 千港元		
Held-for-trading non-derivative financial assets 非衍生之待售財務資產	249,557	91,724	Level 1 第一級	Quoted prices in an active market 於活躍市場之報價
Available-for-sale non-derivative financial assets 非衍生之可供出售財務資產	371,932	413,644	Level 1 第一級	Quoted prices in an active market 於活躍市場之報價
	621,489	505,368		

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS – Continued

At the end of the reporting period, the Group has no financial instruments measured at fair value classified as Level 2 or 3 of the fair value hierarchy.

The Directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

10. 金融工具之公平值計量 – 續

於報告期末，本集團並無以分類為公平值級別之第二或第三級之公平值計量之金融工具。

本公司董事認為，於簡明綜合財務報表內按攤銷成本入賬之財務資產及財務負債之賬面值與其公平值相若。

11. SHARE CAPITAL

11. 股本

		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Authorised	法定		
At 1st January, 2013, 30th June, 2013 and 1st January, 2014	於二零一三年一月一日、二零一三年六月三十日及二零一四年一月一日		
– Ordinary shares of HK\$0.05 each	– 普通股每股面值0.05港元	20,000,000,000	1,000,000

At 30th June, 2014 (Note)

於二零一四年六月三十日(附註)

Note: Under the Hong Kong Companies Ordinance (Cap. 622) with effect from 3rd March, 2014, the concept of authorised share capital no longer exists and the Company's shares no longer have a par value. There is no impact on the number of shares in issue or the relative entitlement of any of the shareholders as a result of this transition.

附註：根據於二零一四年三月三日生效的香港《公司條例》(第622章)，法定股本的概念已經不復存在，本公司的股份不再有面值。此過渡對已發行股份的數量或任何股東的相對權益並無任何影響。

Issued and fully paid	已發行及繳足		
At 1st January, 2013, 30th June, 2013 and 1st January, 2014	於二零一三年一月一日、二零一三年六月三十日及二零一四年一月一日		
– Ordinary shares of HK\$0.05 each	– 普通股每股面值0.05港元	2,608,546,511	130,427
Transfer from share premium and capital redemption reserve upon abolition of par value	於廢止面值時自股份溢價賬及資本贖回儲備撥回	–	311,817
At 30th June, 2014	於二零一四年六月三十日		
– Ordinary shares with no par value	– 無面值普通股	2,608,546,511	442,244

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2014 截至二零一四年六月三十日止六個月

12. RELATED PARTY TRANSACTION

Compensation of key management personnel

The remuneration of Directors during the period was as follows:

12. 關連人士交易

主要管理人員酬金

本期間之董事酬金如下：

		Six months ended 30th June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	984	841
Post-employment benefits	退休福利	16	15
		1,000	856



Tomson Group

Rivera (Holdings) Limited
川河集團有限公司