



MEGA MEDICAL TECHNOLOGY LIMITED

美加醫學科技有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code 股份代號: 876)

Interim Report 2015 中期報告

簡明綜合損益及其他全面收益表

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

		截至六月三十日止六個月 Six months ended		
		二零一五年 30.6.2015 千港元 HK\$'000 (未經審核) (unaudited)	二零一四年 30.6.2014 千港元 HK\$'000 (未經審核) (unaudited)	
營業額	Turnover	3	167,255	174,588
已售貨品成本	Cost of goods sold		<u>(137,295)</u>	<u>(137,998)</u>
毛利	Gross profit		29,960	36,590
其他收入	Other income		153	4,168
銷售及分銷成本	Selling and distribution costs		(16,004)	(6,283)
行政支出	Administrative expense		(43,808)	(45,779)
其他支出	Other expenses		(429)	(5,878)
出售附屬公司之收益	Gain on disposal of subsidiaries	20	-	52,033
就物業、廠房及設備確認之減值虧損	Impairment loss recognised in respect of property, plant and equipment	9	-	(36,375)
投資物業公平值變動	Changes in fair value of investment properties		-	164
融資成本	Finance costs		(162)	(196)
分佔一間聯營公司溢利	Share of profit of an associate		-	<u>3,331</u>
除稅前(虧損)溢利	(Loss) profit before taxation	4	(30,290)	1,775
稅項	Taxation	5	(1,322)	<u>(2,777)</u>
期間虧損	Loss for the period		(31,612)	(1,002)
其他全面收益(開支)	Other comprehensive income (expense)			
其後可予重新分類至損益之項目：	Items that may be subsequently reclassified to profit or loss:			
換算海外業務所產生之匯兌差額：	Exchange differences arising on translation of foreign operation:			
期內產生之匯兌差額	Exchange differences arising during the period		1,633	(9,412)
因出售附屬公司而將匯兌差額重新分類	Reclassification of exchange differences upon disposal of subsidiaries		-	<u>(28,049)</u>
期間全面開支總額	Total comprehensive expense for the period		(29,979)	<u>(38,463)</u>



簡明綜合損益及其他全面收益表(續)

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

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

		截至六月三十日止六個月	
		Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
由下列應佔期間 (虧損)溢利：	(Loss) profit for the period attributable to:		
本公司股權持有人	Owners of the Company	(22,955)	10,296
非控股權益	Non-controlling interests	(8,657)	(11,298)
		(31,612)	(1,002)
由下列應佔全面 開支總額：	Total comprehensive expense attributable to:		
本公司股權持有人	Owners of the Company	(21,944)	(26,187)
非控股權益	Non-controlling interests	(8,035)	(12,276)
		(29,979)	(38,463)
每股(虧損)盈利 - 基本	(Loss) earnings per share – Basic	7 (0.70) 港仙 HK cents	(經調整) (adjusted) 0.40 港仙 HK cents

簡明綜合財務狀況表

於二零一五年六月三十日

CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2015

			二零一五年 六月三十日 30.6.2015 千港元 HK\$'000 (未經審核) (unaudited)	二零一四年 十二月三十一日 31.12.2014 千港元 HK\$'000 (經審核) (audited)
非流動資產	Non-current assets			
投資物業	Investment properties	8	184,560	183,554
物業、廠房及設備	Property, plant and equipment	9	9,028	2,233
預付租賃款項	Prepaid lease payments		8,409	8,519
商譽	Goodwill	10	354,917	–
			556,914	194,306
流動資產	Current assets			
存貨	Inventories		15,589	4,716
貿易及其他應收賬項	Trade and other receivables	11	92,387	142,872
應收一名董事款項	Amount due from a director	12	26,159	5,600
可收回稅項	Taxation recoverable		13,114	9,043
銀行結存及現金	Bank balances and cash		64,430	28,009
			211,679	190,240
流動負債	Current liabilities			
貿易及其他應付賬項	Trade and other payables	13	82,086	164,271
一名股東貸款	Loans from a shareholder	14	7,787	1,800
欠一附屬公司 非控股股東款項	Amount due to non-controlling shareholder of a subsidiary	15	45,946	2,571
欠一關連公司款項	Amount due to a related company	16	50,000	–
應付稅項	Taxation payable		10,426	2,758
銀行貸款	Bank loans		1,413	1,637
			197,658	173,037
流動資產淨值	Net current assets		14,021	17,203
資產淨值	Net assets		570,935	211,509



簡明綜合財務狀況表(續)

CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION
(CONTINUED)

於二零一五年六月三十日

AT 30 JUNE 2015

			二零一五年 六月三十日	二零一四年 十二月三十一日
		附註 NOTE	30.6.2015 千港元 HK\$'000 (未經審核) (unaudited)	31.12.2014 千港元 HK\$'000 (經審核) (audited)
資本及儲備	Capital and reserves			
股本	Share capital	17	4,783	3,845
儲備	Reserves		<u>503,985</u>	<u>136,982</u>
本公司股權持有人 應佔權益	Equity attributable to owners of the Company		<u>508,768</u>	140,827
非控股權益	Non-controlling interests		<u>62,167</u>	<u>70,682</u>
			<u>570,935</u>	<u>211,509</u>

第1至48頁之簡明綜合財務報表乃經董事會於二零一五年八月二十八日批准及授權刊發並經下列人士代表董事會簽署：

The condensed consolidated financial statements on pages 1 to 48 were approved and authorised for issue by the Board of Directors on 28 August 2015 and are signed on its behalf by:

董事
DIRECTOR

董事
DIRECTOR

簡明綜合權益變動表

CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

		本公司股權擁有人應佔權益											
		Equity attributable to owners of the Company											
		股本 Share capital	股份 溢價 Share premium	物業 重估儲備		中國 法定儲備		匯兌 換算儲備 reserve	購股權儲備 Capital reserve	保留溢利 Retained profits	非控股權益		
				特別儲備 Special reserve	Property revaluation reserve	PRC statutory reserve	Translation reserve				總計 Total	Non- controlling interests	
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	
於二零一四年一月一日(經審核)	At 1 January 2014 (audited)	180,283	78,815	1,545	10,141	4,574	64,647	-	-	15,429	335,414	-	335,414
期間溢利(虧損)	Profit (loss) for the period	-	-	-	-	-	-	-	-	10,296	10,296	(11,298)	(1,002)
期間其他全面開支	Other comprehensive expense for the period	-	-	-	-	-	(36,483)	-	-	-	(36,483)	(978)	(37,461)
期間全面收益(開支)總額	Total comprehensive income (expense) for the period	-	-	-	-	-	(36,483)	-	-	10,296	(26,187)	(12,276)	(38,463)
資本削減(附註17)	Capital reduction (Note 17)	(157,058)	(78,815)	-	-	-	-	-	-	235,873	-	-	-
已付特別股息(附註6)	Special dividend paid (Note 6)	-	-	-	-	-	-	-	-	(96,158)	(96,158)	-	(96,158)
進行實物分派取消確認(附註6)	Derecognition upon distribution in specie (Note 6)	-	-	-	-	-	-	-	-	(70,694)	(70,694)	-	(70,694)
於出售一間附屬公司時轉讓物業重估儲備	Transfer of property revaluation reserve upon disposal of a subsidiary	-	-	-	(10,141)	-	-	-	-	10,141	-	-	-
部分出售一間附屬公司(並無失去控制權)(附註20)	Partial disposal of a subsidiary without losing control (Note 20)	-	-	-	-	(1,006)	(6,959)	-	-	13,097	5,132	18,890	24,022
於二零一四年六月三十日(未經審核)	At 30 June 2014 (unaudited)	3,205	-	1,545	-	3,568	21,205	-	-	117,984	147,507	6,614	154,121
於二零一五年一月一日(經審核)	At 1 January 2015 (audited)	3,845	106,315	1,545	-	-	18,015	-	-	11,107	140,827	70,682	211,509
期間虧損	Loss for the period	-	-	-	-	-	-	-	-	(22,955)	(22,955)	(8,657)	(31,612)
期間其他全面開支	Other comprehensive income for the period	-	-	-	-	-	1,011	-	-	-	1,011	622	1,633
期間全面收益(開支)總額	Total comprehensive income (expense) for the period	-	-	-	-	-	1,011	-	-	(22,955)	(21,944)	(8,035)	(29,979)
發行股份(附註17)	Issue of shares (Note 17)	313	99,687	-	-	-	-	-	-	-	100,000	-	100,000
就收購附屬公司發行代價股份(附註17及19)	Issue of Consideration Shares for acquisition of subsidiaries (Note 17 & 19)	625	289,067	-	-	-	-	-	-	-	289,692	-	289,692
收購一間附屬公司(附註19)	Acquisition of a subsidiary (Note 19)	-	-	-	-	-	-	-	-	-	-	(480)	(480)
確認以股本結算以股份支付之款項	Recognition of equity-settled share-based payment	-	-	-	-	-	-	193	-	-	193	-	193
於二零一五年六月三十日(未經審核)	At 30 June 2015 (unaudited)	4,783	495,069	1,545	-	-	19,026	193	-	(11,849)	508,768	62,167	570,935



簡明綜合現金流量表

CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

		截至六月三十日止六個月	
		Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
經營業務產生之現金淨額	Net cash from operating activities	41,779	65
投資活動	Investing activities		
收購附屬公司產生之現金流出淨額	Net cash outflow on acquisition of subsidiaries	19 (95,957)	-
上年度就收購附屬公司已付之代價	Consideration paid for acquisition of subsidiaries in prior year	(65,750)	-
出售附屬公司產生之現金流入淨額	Net cash inflow on disposal of subsidiaries	20 -	40,501
出售一項投資物業所得款項	Proceeds from disposal of an investment property	-	876
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment	-	689
已收利息	Interest received	3	181
購買物業、廠房及設備	Purchase of property, plant and equipment	(722)	(11,876)
投資活動(耗用)產生之現金淨額	Net cash (used in) from investing activities	(162,426)	30,371
融資活動	Financing activities		
發行股份	Issue of shares	100,000	-
一間關連公司墊款	Advance from a related company	50,000	-
一名股東墊款	Advance from a shareholder	5,987	-
部分出售於一間附屬公司之權益所得款項	Proceed from partial disposal of interest in a subsidiary	-	24,022
來自一間附屬公司非控股股東之墊款	Advance from a non-controlling shareholder of a subsidiary	-	17,897
一名董事墊款	Advance from a director	-	10,000
已付特別股息	Special dividend paid	-	(96,158)
償還銀行貸款	Repayment of bank loans	(224)	(20,000)
已付利息	Interest paid	(162)	(121)
融資活動產生(耗用)之現金淨額	Net cash from (used in) financing activities	155,601	(64,360)

附註
NOTES

簡明綜合現金流量表(續)

CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS
(CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

		截至六月三十日止六個月	
		Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
現金及現金等值	Net increase (decrease) in cash		
項目增加(減少)淨額	and cash equivalents	34,954	(33,924)
於一月一日之現金	Cash and cash equivalents		
及現金等值項目	at 1 January	28,009	72,962
外匯利率變動之影響	Effect of foreign exchange		
	rate changes	1,467	(3,733)
		<hr/>	<hr/>
於六月三十日之現金	Cash and cash equivalents		
及現金等值項目，	at 30 June, representing	64,430	35,305
即銀行結存及現金	bank balances and cash	<hr/>	<hr/>



簡明綜合財務報表附註

截至二零一五年六月三十日止六個月

1. 編製基準

本簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)以及香港聯合交易所有限公司(「聯交所」)證券上市規則附錄16的適用披露規定而編製。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟投資物業乃以公平值計量。

編製截至二零一五年六月三十日止六個月之簡明綜合財務報表所採用的會計政策及計算方法與編製本集團截至二零一四年十二月三十一日止年度之全年財務報表所採納者一致，惟本集團於本中期期間採納下列變得適用於本集團之會計政策。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2015

1. BASIS OF PREPARATION

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

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair value.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2015 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2014 except for the following accounting policies which are adopted by the Group during the current interim period as they become applicable to the Group.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

2. 主要會計政策(續)

商譽

收購業務所產生的商譽按收購業務日期確立的成本減任何累計減值虧損(如有)列賬。

進行減值測試時，商譽會分配至預期可受惠於合併的協同效益之各有關現金產生單位或現金產生單位組。

獲分配商譽之現金產生單位會每年進行減值測試，或於有跡象顯示單位可能出現減值時更頻繁地進行減值測試。倘現金產生單位之可收回金額少於該單位之賬面值，則首先分配減值虧損以減低任何分配至該單位之商譽的賬面值，其後按該單位內各資產賬面值之比例分配至該單位之其他資產。商譽之任何減值虧損直接於損益確認。就商譽確認之減值虧損不可於其後期間撥回。

出售相關現金產生單位時，釐定出售損益金額時會計入商譽應佔金額。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

2. 主要會計政策(續)

*以股份支付之交易*按權益結算以股份支付之交易

授予本集團董事及僱員之購股權

已收取服務之公平值乃經參考於授出日期已授出購股權之公平值後釐定，按直線基準於歸屬期內支銷，並會在購股權儲備中作出相應增加。

於報告期末，本集團修訂其對預期最終歸屬購股權數目作出之估計。歸屬期內估計修訂之影響(如有)於損益中確認，致使累計開支反映經修訂估計，並對購股權儲備作出相應調整。

當購股權獲行使時，先前於購股權儲備確認之款項將轉撥至股份溢價。當購股權於歸屬日期後遭沒收或於屆滿日期仍未行使，則先前於購股權儲備確認之款項將轉撥至累計溢利。

授予顧問之購股權

為換取物品或服務發行之購股權按所收取物品或服務之公平值計量，除非有關公平值能夠可靠計量，在此情況下，所收取物品或服務乃參考已授出購股權之公平值計量。所收取物品或服務之公平值於本集團取得有關物品或交易對方提供服務時確認為開支，有關增長於權益(購股權儲備)確認，除非有關物品或務合資格確認為資產。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

*Share-based payment transactions*Equity-settled share-based payment transactions

Share options granted to directors and employees of the Group

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period, with a corresponding increase in share options reserve.

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the estimates during the vesting period, if any, is recognised in profit or loss, such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

When the share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to accumulated profits.

Share options granted to consultants

Share options issued in exchange for goods or services are measured at the fair value of the goods or services received, unless that fair value cannot be reliably measured, in which case the goods or services received are measured by reference to the fair value of the share options granted. The fair values of the goods or services received are recognised as expenses, with a corresponding increase in equity (share options reserve), when the Group obtains the goods or when the counterparties render services, unless the goods or services qualify for recognition as assets.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

2. 主要會計政策(續)

於本中期期間，本集團首次應用由香港會計師公會頒佈與編製本集團簡明綜合財務報表相關之以下香港財務報告準則(「香港財務報告準則」)之修訂：

香港會計準則 第 19 號 (修訂本)	界定福利計劃： 僱員供款
香港財務 報告準則 (修訂本)	香港財務報告 準則之年度 改進(二零一 零年至二零 一二年週期)
香港財務 報告準則 (修訂本)	香港財務報告 準則之年度 改進(二零一 一年至二零 一三年週期)

於本中期期間應用上述香港財務報告準則之修訂對本簡明綜合財務報表所匯報之金額及／或披露並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 19	Defined benefit plans: Employee contributions
Amendments to HKFRS	Annual improvements to HKFRSs 2010-2012 cycle
Amendments to HKFRS	Annual improvements to HKFRSs 2011-2013 cycle

The application of the above amendments to HKFRSs in the current interim period has had no material effect on the amounts and/or disclosures reported in these condensed consolidated financial statements.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

3. 營業額及分部資料

本集團的經營業務目前歸屬於兩個專注於製造及買賣義齒及製造及買賣電子零部件的經營分部。此等經營分部乃基於遵循香港財務報告準則的會計政策而編製之內部管理報告予以識別，並由本公司之執行董事(「執行董事」，為本公司之主要經營決策者)定期審閱。執行董事審閱本集團之內部呈報以評估表現及分配資源。本集團之經營及須予申報分部詳情如下：

- 製造及買賣義齒 — 在中華人民共和國(「中國」)製造及買賣義齒
- 製造及買賣電子零部件 — 在中國及香港製造及買賣電子零部件

製造及買賣義齒業務於本中期期間內引進本集團。

以下為以經營分部劃分之本集團收入及業績分析。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

3. TURNOVER AND SEGMENT INFORMATION

The Group's operating activities are currently attributable to two operating segments focusing on the manufacture of and trading in dental prosthetics and manufacture of and trading in electronic components. These operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conformed to HKFRSs, that are regularly reviewed by the executive directors of the Company (the "Executive Directors") (being the chief operating decision maker of the Company). The Executive Directors review the Group's internal reporting in order to assess performance and allocate resources. The details of operating and reportable segments of the Group are as follows:

- Manufacture of and trading in dental prosthetics – manufacture of and trading in dental prosthetics in the People's Republic of China (the "PRC")
- Manufacture of and trading in electronic components – manufacture of and trading in electronic components in the PRC and Hong Kong

The operation of manufacture of and trading in dental prosthetics was introduced to the Group during the current interim period.

The following is an analysis of the Group's revenue and results by operating segments.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

3. 營業額及分部資料(續)

分部收入及業績

截至二零一五年
六月三十日
止六個月

營業額	TURNOVER
對外銷售	External sales
業績	RESULTS
分部業績	Segment results
未分配收入	Unallocated income
未分配開支	Unallocated expenses
融資成本	Finance costs
除稅前虧損	Loss before taxation

3. TURNOVER AND SEGMENT INFORMATION
(CONTINUED)

Segment revenues and results

製造及 買賣義齒	製造及買賣 電子零部件	總計 Total
Manufacture of and trading in dental prosthetics	Manufacture of and trading in electronic components	Total
千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000

23,352	143,903	167,255
6,673	(28,063)	(21,390)
		153
		(8,891)
		(162)
		(30,290)



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

3. 營業額及分部資料(續)

分部收入及業績(續)

截至二零一四年
六月三十日止六個月營業額
對外銷售

業績

分部業績

未分配收入

未分配開支

融資成本

出售附屬公司之收益

分佔一間聯營公司之溢利

除稅前溢利

分部業績指各分部所(產生之虧損)/賺取之溢利,當中並未分配中央行政成本,以及其他收入/開支、融資成本、出售附屬公司之收益及分佔一間聯營公司溢利。此乃為分配資源及評估表現而向執行董事匯報之基準。

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

3. TURNOVER AND SEGMENT INFORMATION
(CONTINUED)

Segment revenues and results (Continued)

製造及買賣
電子零部件
Manufacture
of and
trading in
electronic
components
千港元
HK\$'000

For the six months
ended 30 June 2014TURNOVER
External sales**174,588**

RESULTS

Segment results

(48,409)

Unallocated income

4,168

Unallocated expenses

(9,152)

Finance costs

(196)

Gain on disposal of subsidiaries

52,033

Share of profit of an associate

3,331

Profit before taxation

1,775

Segment results represents the (loss incurred)/profit earned by each segment without allocation of central administration costs and other income/expenses, finance costs, gain on disposal of subsidiaries and share of profit of an associate. This is the measure reported to the Executive Directors for the purposes of resource allocation and performance assessment.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

4. 除稅前(虧損)溢利

4. (LOSS) PROFIT BEFORE TAXATION

		截至六月三十日止六個月	
		Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
除稅前(虧損)溢利	(Loss) profit before taxation		
已扣除(計入)	has been arrived at after		
下列各項：	charging (crediting):		
預付租賃款項之攤銷	Amortisation of prepaid lease payments	110	109
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	608	10,570
購股權支出(計入其他支出)	Share option expenses (included in other expense)	193	-
撤銷物業、廠房及設備(計入其他支出)	Write-off of property, plant and equipment (included in other expenses)	236	-
出售物業、廠房及設備之收益(計入其他收入)	Gain on disposal of property, plant and equipment (included in other income)	-	(604)
銀行存款之利息	Interest on bank deposits	(3)	(181)
匯兌收益	Net exchange gain		
淨額(計入其他收入)	(included in other income)	(104)	(2,271)



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

5. 稅項

本期稅項：	Current tax:
香港利得稅	Hong Kong Profits Tax
中國企業所得稅	PRC Enterprise Income Tax

遞延稅項支出	Deferred tax charge
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香港利得稅按兩個期間估計應課稅溢利的16.5%的稅率計算。

香港稅務局(「稅務局」)自二零一一年起就本集團自二零零四／零五年以來的課稅年度進行稅務審核。於二零一二年，稅務局已就於二零零四／零五年至二零零六／零七年有關貿易及製造業務之集團內公司間交易之定價政策，向本公司一間附屬公司發出該等年度之額外評稅共約18,375,000港元(「二零一二年評稅」)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

5. TAXATION

截至六月三十日止六個月

Six months ended

二零一五年	二零一四年
30.6.2015	30.6.2014
千港元	千港元
HK\$'000	HK\$'000
659	261
663	2,456
1,322	2,717
-	60
1,322	2,777

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

The Hong Kong Inland Revenue Department ("IRD") has been conducting a tax audit to the Group for the years of assessment back from 2004/05 since 2011. In 2012, the IRD issued additional assessments for the years from 2004/05 to 2006/07 demand for an aggregate of approximately HK\$18,375,000 (the "2012 Assessments") to one of the Company's subsidiaries in connection with the pricing policy of its intergroup transactions of the trading and manufacturing operations in these years.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

5. 稅項(續)

於二零一二年，本集團已就二零一二年評稅向稅務局提出反對，並就二零零四／零五及二零零五／零六課稅年度向稅務局作出部份臨時性繳款，共計9,100,000港元(部份以儲稅券方式作出)。本公司董事已向稅務局建議，調整集團內公司間交易之定價，從而建議其於香港及中國之附屬公司於該等年度之應課稅溢利將根據該建議調整(「該建議」)。本公司董事認為，該建議應為值得嘗試之可行方案，而本集團已於截至二零一二年十二月三十一日止年度就二零零四／零五課稅年度至二零一零／一一課稅年度作出11,276,000港元之進一步撥備(連同支銷作行政支出的相關潛在稅項罰款)。

於二零一三年，本集團已就二零一二年評稅支付二零零六／零七課稅年度之9,275,000港元稅款，且支付逾期附加費約464,000港元(已支銷作行政支出)。繼與稅務局進行討論後，本公司董事已修改該建議，進一步調整集團內公司間交易之定價以及其於香港及中國之附屬公司的應課稅利潤，以加快與稅務局達成和解(「經修訂建議」)。根據經修訂建議，本集團已於截至二零一三年十二月三十一日止年度就二零零四／零五課稅年度至二零一二／一三課稅年度作出19,886,000港元之進一步稅項撥備(連同已支銷作行政支出的相關稅項潛在罰款)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

5. TAXATION (CONTINUED)

In 2012, the Group lodged objections to the IRD against the 2012 Assessments and had made partial payments in aggregate of HK\$9,100,000 with respect of the years of assessment 2004/05 and 2005/06 to the IRD temporarily (part of which was in the form of tax reserve certificate). The directors of the Company proposed to the IRD to adjust the pricing of the intercompany transactions, thus, the assessable profits of its subsidiaries in Hong Kong and the PRC will be adjusted based on the proposal in these years (the "Proposal"). In the opinion of the directors of the Company, it should be a valid case to pursue, and the Group had made further provisions of HK\$11,276,000 (together with related potential tax penalty which has been charged as administration expense) for the years of assessment from 2004/05 to 2010/11 during the year ended 31 December 2012.

In 2013, the Group paid tax of HK\$9,275,000 with respect to the years of assessment 2006/07 on the 2012 Assessments and paid a late payment surcharge of approximately HK\$464,000 which had been charged as administrative expense. Further to the discussions with the IRD, the directors of the Company had revised its Proposal to further adjust the pricing of the intercompany transaction and the assessable profits of its subsidiaries in Hong Kong and the PRC in order to expedite the settlement with the IRD (the "Revised Proposal"). Based on the Revised Proposal, the Group had made further tax provisions of HK\$19,886,000 (together with related tax potential penalty which was charged as administrative expense) for the years of assessment from 2004/2005 to 2012/2013 during the year ended 31 December 2013.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

5. 稅項(續)

於本中期期間，本集團已於收到稅務局之額外評稅後就二零零七／零八課稅年度進一步繳稅。截至該等簡明綜合財務報表日期為止，就評稅所進行磋商仍未完成，而本集團仍正與稅務局就經修訂建議進行磋商。本公司董事認為，經修訂建議將會獲稅務局接納，因此於本中期期間並無就以往年度之評稅作出額外稅項撥備。

倘經修訂建議獲稅務局接納，有關二零一二年評稅之稅項審核之最終結果少於上述金額，則多出餘額應可退還本集團。另一方面，倘稅務局不同意上述基準而本集團未能成功提出反對，則可收回稅項(包括本集團購買之儲稅券)將於損益賬扣除。

中國企業所得稅(「企業所得稅」)乃按就中國稅務用途之估計應課稅收入及期間之適用稅率進行撥備。根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施規定，中國附屬公司的稅率為25%。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

5. TAXATION (CONTINUED)

During the current interim period, the Group has made further tax payments upon receiving the additional amount from the IRD. Up to the date of these condensed consolidated financial statements, the negotiations for tax assessments were not yet concluded and the Group is still in the process of negotiating with the IRD in respect of the Revised Proposal. The directors of the Company are of the view that the Revised Proposal would be accepted by the IRD, thus, no additional tax provision in respect of the prior years' assessments was made in the current interim period.

In the event where the Revised Proposal is accepted by the IRD, final settlement of the tax audit in respect of the 2012 Assessments could be less than the amount aforementioned, the excess balance should be refundable to the Group. On the other hand, the tax recoverable including the tax reserve certificate purchased by the Group would be charged to profit or loss, if the IRD disagrees with the above mentioned basis and the Group failed the objection.

The provision for PRC Enterprise Income Tax ("EIT") is based on the estimated taxable income for PRC taxation purpose at the rate of taxation applicable for the period. Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

6. 股息

6. DIVIDENDS

		截至六月三十日止六個月	
		Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
本期間內已確認 為分派之股息：	Dividends recognised as distribution during the period:		
- 二零一四年 六月三十日 特別股息：	- Special dividend of 30 June 2014: 30 HK cents per ordinary share		
每股普通股 30港仙		-	96,158
- 以實物分派 永利地產 發展有限 公司(「永利 地產」) 股份之方式 派付之特別 股息 (附註)	- Special dividend, by way of a distribution in specie of shares of Wing Lee Property Investments Limited ("Wing Lee Property") (note)		
		-	70,694
		-	166,852

附註：於二零一四年四月八日，本公司董事會宣派以分派本公司持有之永利地產(永利地產為本公司之前聯營公司)股份的方式作出的有條件特別股息，比例為本公司股東每持有一股股份獲派0.2048股。於二零一四年六月九日，合共65,649,879股永利地產股份(即永利地產約17%股份)已隨著此項分派之所有條件均已達成而分派予於二零一四年五月二十六日營業時間結束時名列本公司股東名冊之本公司股權持有人。

Note: On 8 April 2014, the board of directors of the Company declared a conditional special dividend by way of a distribution in respect of the shares of Wing Lee Property (Wing Lee Property was a former associate of the Company) held by the Company in proportion of 0.2048 share for every one share held by the shareholders of the Company. On 9 June 2014, a total of 65,649,879 shares of Wing Lee Property, representing approximately 17% of the then entire issue share capital of Wing Lee Property were distributed to the owners of the Company, whose names appear on the register of members of the Company at the close of business on 26 May 2014, pursuant to the fulfillment of all conditions to this distribution.

於本中期期間概無派付、宣派或建議派付任何股息。本公司董事決定不就本中期期間派付股息。

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



簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

7. 每股(虧損)盈利

本公司股權持有人應佔每股基本(虧損)盈利乃根據以下資料計算：

7. (LOSS) EARNINGS PER SHARE

The calculation of the basic (loss) earnings per share attributable to owners of the Company is based on the following data:

		截至六月三十日止六個月 Six months ended	
		二零一五年	二零一四年
		30.6.2015	30.6.2014
		千港元	千港元
		HK\$'000	HK\$'000
(虧損)盈利	(Loss) earnings		
計算每股基本(虧損)盈利之本公司股權持有人應佔期間(虧損)溢利	(Loss) profit for the period attributable to owners of the Company for the purpose of basic (loss) earnings per share	<u>(22,955)</u>	<u>10,296</u>
股份數目	Number of shares		
計算每股基本(虧損)溢利之普通股數目	Number of ordinary shares for the purpose of basic (loss) earnings per share	<u>3,270,958,412</u>	<u>2,564,207,032</u> (經調整) (adjusted)

由於期內授出之購股權不能行使，期內亦無潛在攤薄普通股，故並無呈列本期間之攤薄虧損。由於期內並無潛在攤薄普通股，故並無呈列截至二零一四年六月三十日止六個月之攤薄盈利。

No dilutive loss per share is presented for the current period as the share options granted during the period are not exercisable and there are no dilutive potential ordinary shares during the period. No dilutive earnings per share was presented for the six month ended 30 June 2014 as there were no dilutive potential ordinary shares during the period.

簡明綜合財務報表附註(續)*截至二零一五年六月三十日止六個月***8. 投資物業**

本集團投資物業於二零一五年六月三十日及二零一四年十二月三十一日之公平值乃基於與本集團沒有關聯之獨立專業估值師於該等日期進行之估值而得出。於二零一五年六月三十日及二零一四年十二月三十一日，估值乃使用直接比較法經參考實際銷售所變現之價格及／或可比較物業之間價得出，若無可供比較之市場價格可用，則使用折舊重置成本法，乃基於土地現有用途的市場價值，加上改善工程的目前重置成本，再按實際損耗及一切相關形式的陳舊及優化作出扣減計算。在評估物業公平值時，物業目前之使用方法為其最高和最佳用途。

概無公平值變動於截至二零一五年六月三十日止六個月之損益中確認(截至二零一四年六月三十日止六個月：164,000港元)，而投資物業之變動乃因為匯兌調整所致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)*FOR THE SIX MONTHS ENDED 30 JUNE 2015***8. INVESTMENT PROPERTIES**

The fair values of the Group's investment properties at 30 June 2015 and 31 December 2014 have been arrived at on the basis of a valuation carried out on those dates by independent professional valuers not related to the Group. At 30 June 2015 and 31 December 2014, the valuations were arrived at by using direct comparison method by making reference to the prices realised on actual sales and/or asking prices of comparable properties and where comparable market prices are not available, depreciated replacement cost approach is used and is based on an estimation of the market value for the existing use of the land, plus the current cost of replacement of the improvements less allowance for physical deterioration and all relevant forms of obsolescence and optimisation. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

No fair value change has been recognised in profit or loss for the six months ended 30 June 2015 (six months ended 30 June 2014: HK\$164,000) and the movement of investment properties was a result of exchange realignment.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

9. 物業、廠房及設備

於本中期期間，本集團動用 722,000 港元(截至二零一四年六月三十日止六個月：11,876,000 港元) 購買物業、廠房及設備。本集團亦通過收購附屬公司購買物業、廠房及設備 6,832,000 港元(截至二零一四年六月三十日止六個月：無)。

此外，於本中期期間，本集團已撇銷若干賬面值 236,000 港元之物業、廠房及設備(截至二零一四年六月三十日止六個月：出售賬面值 85,000 港元之物業、廠房及設備，所得款項 689,000 港元，導致出售收益 604,000 港元) 已於損益確認。

於截至二零一四年六月三十日止六個月期間，由於位於中國之若干生產線已停產，且本公司董事認為該等生產線並非本集團核心業務設施之一部份，因並無進行生產及此等生產線生產之產品面對之需求持續疲弱而關閉，本集團已對若干物業、廠房及設備作出 36,375,000 港元之減值虧損。

於二零一五年六月三十日，本公司董事亦就本集團之物業、廠房及設備之減值及是否出現任何事情或變動導致一項資產的賬面值未能收回進行審視，並最終決定並無跡象顯示資產出現減值。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

9. PROPERTY, PLANT AND EQUIPMENT

During the current interim period, the Group spent HK\$722,000 (six months ended 30 June 2014: HK\$11,876,000) on acquisition of property, plant and equipment. The Group also acquired property, plant and equipment of HK\$6,832,000 through acquisition of subsidiaries (six months period ended 30 June 2014: nil).

In addition, during the current interim period, the Group has written-off certain property, plant and equipment with carrying amount of HK\$236,000 (six months ended 30 June 2014: disposed of property, plant and equipment with carrying amount of HK\$85,000 for proceeds of HK\$689,000, resulting in a gain on disposal of HK\$604,000) recognised in profit or loss.

During the six months period ended 30 June 2014, the Group has made impairment loss on certain property, plant and equipment of HK\$36,375,000 due to cessation of certain production lines in the PRC and in the opinion of the directors of the Company, these production lines were not part of the Group's core production facility and were closed down due to non-performance and continuation of weak demand of the products of these production lines.

At 30 June 2015, the directors of the Company also carried out a review of Group's property, plant and equipment for impairment and whether any events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable and concluded that there is no indicator for impairment for the assets.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

10. 商譽

商譽已分配至現金產生單位(現金產生單位)義齒業務(於本中期間收購)。於二零一五年六月三十日，本公司董事對商譽的賬面值進行一次評估，釐定該包含商譽之現金產生單位並無減值。

此現金產生單位之可收回金額，乃按使用中價值計算法釐定。計算法採用現金流量預測，以管理層批准截至二零一五年十二月三十一日止年度及往後四年之財政預算為基準，以每年11.75%增長率計算。超過五年期之現金流量則使用3%增長率推斷。貼現率17.27%用於此現金產生單位，且根據無風險利率、市場回報及現金產生單位之具體因素而得出。主要假設為年度增長率、估計未來售價及直接成本，均按過往習慣及就市場未來變化所作預測而推測。本公司董事相信，任何該等假設之任何合理可能變化，不會導致現金產生單位總賬面值超過現金產生單位之總可收回金額。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

10. GOODWILL

The goodwill is allocated to the cash generating unit ("CGU") of dental prosthetics business which was acquired during the current interim period. At 30 June 2015, the directors of the Company conducted a review of the carrying value of the goodwill and determined that there is no impairment of the CGU containing that goodwill.

The recoverable amount of this CGU has been determined based on a value in use calculation. The calculation uses cash flow projections based on financial budgets approved by the management for the year ending 31 December 2015 and the following four years based on average growth rate of 11.75% per annum. Cash flows beyond the five-year period are extrapolated using 3% growth rate. A discount rate of 17.27% is used for this CGU and derived using risk-free rate, the market return and CGU specific factors. The key assumptions are annual growth rates, estimated future selling prices and direct costs which are estimated are based on past practices and expectations of future changes in the market. The directors of the Company believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of CGU to exceed the aggregate recoverable amount of CGU.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

11. 貿易及其他應收賬款

於二零一五年六月三十日，計入貿易及其他應收賬項之應收貿易賬款為85,557,000港元(二零一四年十二月三十一日：68,249,000港元)。本集團與客戶主要以信貸方式進行付款。發票一般須在發出後30至90日內支付，惟若干關係良好客戶之付款期限可延至120日。

於報告期末，本集團以發票日期(亦與收益確認日期相若)為基準呈列之貿易應收賬款之賬齡分析如下：

0至90日	0 – 90 days
91至180日	91 – 180 days

12. 應收一名董事款項

該款項為無抵押、免息及須按要求償還。

於二零一五年六月三十日，該款項為武天逾先生(「武先生」，本公司之執行董事)所欠。於二零一四年十二月三十一日，該款項為周德雄先生(「周先生」，本公司之非執行董事)所欠。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

11. TRADE AND OTHER RECEIVABLES

At 30 June 2015, included in trade and other receivables were trade receivables of HK\$85,557,000 (31 December 2014: HK\$68,249,000). Payment terms with customers are mainly on credit. Invoices are normally payable within 30 to 90 days after issuance, except for certain well-established customers, where the terms are extended to 120 days.

The following is an aged analysis of trade receivables, presented based on invoice dates (also approximates to revenue recognition date) at the end of the reporting period:

二零一五年 六月三十日	二零一四年 十二月三十一日
30.6.2015	31.12.2014
千港元	千港元
HK\$'000	HK\$'000
79,011	67,553
6,546	696
85,557	68,249

12. AMOUNT DUE FROM A DIRECTOR

The amount is unsecured, interest free, and repayable on demand.

At 30 June 2015, the amount is due from Mr. Wu Tianyu ("Mr. Wu", the executive director of the Company). At 31 December 2014, the amount is due from Mr. Chow Tak Hung ("Mr. Chow", the non-executive director of the Company).

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

13. 貿易及其他應付賬項

13. TRADE AND OTHER PAYABLES

		二零一五年 六月三十日 30.6.2015 千港元 HK\$'000	二零一四年 十二月三十一日 31.12.2014 千港元 HK\$'000
貿易應付賬款	Trade payables	30,686	4,991
應計費用	Accrued expenses	5,973	12,768
應計員工工資 及花紅	Accrued staff salary and bonus	12,773	7,606
其他應付稅項	Other tax payables	10,236	3,150
稅務罰款	Tax penalty	17,500	17,500
收購附屬公司 之應付代價 (附註)	Consideration payable for acquisition of subsidiaries (Note)	-	109,130
收購物業、廠房 及設備之應付 款項	Payable for acquisition of property, plant and equipment	3,387	3,385
應付利息	Interest payable	-	1,969
其他應付款項	Other payables	1,531	3,772
		82,086	164,271

附註：收購附屬公司之應付代價中，有部分已於本期間內結付，餘下款項43,380,000港元已於二零一五年六月三十日延期為貸款，並呈列為應付一間附屬公司非控股股東之款項(附註15)。

Note: The consideration payable for acquisition of subsidiaries has been partially settled during the current period and the remaining balance of HK\$43,380,000 was extended as a loan and presented as an amount due to non-controlling shareholder of a subsidiary at 30 June 2015 (Note 15).

於報告期末，本集團以發票日期為基準呈列之貿易應付賬款之賬齡分析如下：

The following is an aged analysis of trade payables, presented based on the invoice date at the end of the reporting period.

		二零一五年 六月三十日 30.6.2015 千港元 HK\$'000	二零一四年 十二月三十一日 31.12.2014 千港元 HK\$'000
0至90日	0 – 90 days	30,396	4,991
91至180日	91 – 180 days	290	-
		30,686	4,991



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

14. 一名股東貸款

該款項指結欠本公司股東及前執行董事兼主席溫家瓏先生(「溫先生」)之款項。貸款為無抵押、無擔保及免息，當中6,000,000港元須於二零一五年八月二十四日或之前償還，餘下款項1,787,000港元須按要求償還。直至此等簡明綜合財務報表日期，其餘6,000,000港元已獲償還。

15. 欠一附屬公司非控股股東款項

該款項為無抵押、無擔保及免息。款項中有43,380,000港元須於二零一五年八月二十四日或之前償還，餘下款項2,566,000港元須按要求償還。直至此等簡明綜合財務報表日期，其餘43,380,000港元已獲償還。

16. 欠一關連公司款項

該款項指應付一間溫先生擁有其實益權益之公司之款項。該款項為無抵押、無擔保及免息，並須於二零一五年八月二十四日或之前償還。直至此等簡明綜合財務報表日期，其餘12,022,000港元已獲償還，而就餘下款項37,978,000港元，本公司與關連公司已訂立補充貸款協議，據此，餘下款項須於二零一五年十月二十四日或之前全數償還。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

14. LOANS FROM A SHAREHOLDER

The amounts represent balances due to Mr. Wen Jialong ("Mr. Wen"), the former executive director and chairman of the Company, and a shareholder of the Company. The loans are unsecured, unguaranteed and interest-free. Including in the balance is an amount of HK\$6,000,000, which is repayable on or before 24 August 2015 and the remaining balance amounting to HK\$1,787,000 which is repayable on demand. Up to the date of these condensed consolidated financial statements, the balance of HK\$6,000,000 has been settled.

15. AMOUNT DUE TO NON-CONTROLLING SHAREHOLDER OF A SUBSIDIARY

The amount is unsecured, unguaranteed and interest-free. Including in the balance is an amount of HK\$43,380,000 which is repayable on or before 24 August 2015 and the remaining balance amounting to HK\$2,566,000 are repayable on demand. Up to the date of these condensed consolidated financial statements, the balance of HK\$43,380,000 has been settled.

16. AMOUNT DUE TO A RELATED COMPANY

The amount represents balance due to a company of which Mr. Wen has beneficial interest. The amount is unsecured, unguaranteed, interest-free and it is repayable on or before 24 August 2015. Up to date of these condensed consolidated financial statements, the balance of HK\$12,022,000 has been settled, and in respect of the remaining balance of HK\$37,978,000, the Company and the related company have entered into a supplement loan agreement pursuant to which the remaining balance shall be repayable in full on or before 24 October 2015.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

17. 股本

17. SHARE CAPITAL

		股份數目 Number of shares	股本 Share capital 千港元 HK\$'000
法定：	Authorised:		
於二零一四年 一月一日 (每股面值 0.50 港元)	At 1 January 2014 (HK\$0.50 each)	400,000,000	200,000
透過將每股面值 0.50 港元之 未發行現有 股份拆細為 50 股每股 面值 0.01 港元 之新股份而 增加法定股本 (附註 a)	Increased in authorised share capital by sub-dividing each of the unissued existing shares of HK\$0.50 into 50 new shares of HK\$0.01 each (note a)	19,600,000,000	—
透過將每股面值 0.01 港元之 未發行現有 股份拆細為 8 股每股面值 0.00125 港元 之新股份而 增加法定股本 (附註 b)	Increased in authorised share capital by sub-dividing each of the unissued existing shares of HK\$0.01 into 8 new shares of HK\$0.00125 each (note b)	140,000,000,000	—
於二零一四年 十二月 三十一日及 二零一五年 六月三十日 (每股面值 0.00125 港元)	At 31 December 2014 and 30 June 2015 (HK\$0.00125 each)	160,000,000,000	200,000



簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

17. 股本(續)

17. SHARE CAPITAL (CONTINUED)

		股份數目 Number of shares	股本 Share capital 千港元 HK\$'000
已發行及繳足： 於二零一四年 一月一日 (每股面值 0.50港元)	Issued and fully paid: At 1 January 2014 (HK\$0.50 each)		
每股份之 面值由 0.50港元 削減至 0.01港元 (附註a)	Reduction of par value of each share from HK\$0.50 to HK\$0.01(note a)	320,525,879	160,263
已拆細為面值 0.01港元之 股份再拆細為 8股每股面值 0.00125港元 之新股份 (附註b)	Share subdivision of HK\$0.01 each being subdivided into 8 subdivided shares of HK\$0.00125 each (note b)	2,243,681,153	-
經轉換可換 股票據發行 之股份 (附註c)	Issue of shares upon conversion of convertible notes (note c)	511,999,999	640
於二零一四年 十二月 三十一日 (每股面值 0.00125港元)	At 31 December 2014 (HK\$0.00125 each)	3,076,207,031	3,845
發行股份 (附註d)	Issue of shares (note d)	250,000,000	313
發行代價股份 (附註e)	Issue of consideration shares (note e)	500,000,000	625
於二零一五年 六月三十日 (每股面值 0.00125港元)	At 30 June 2015 (HK\$0.00125 each)	3,826,207,031	4,783

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

17. 股本(續)

附註：

(a) 根據於本公司股東特別大會上通過之特別決議案，本公司於二零一四年五月二十日進行削減股本，當中涉及以下各項：(i) 將本公司已發行股本中每股已發行現有股份之繳足股本註銷0.49港元，並將有關削減產生之進賬用於本公司之繳入盈餘賬或本公司其他賬項(須為根據本公司之公司細則及百慕達適用法律可由本公司董事會運用之一項可供分派儲備)；(ii) 將本公司法定股本中每一股每股面值0.50港元之未發行現有股份拆細為50股每股面值0.01港元之新股份；及(iii) 將本公司股份溢價賬中全部為數約78,800,000港元之進賬額削減，並將有關削減產生之進賬用於本公司之繳入盈餘賬或本公司其他賬項(須為根據本公司之公司細則及百慕達適用法律可由本公司董事會運用之一項可供分派儲備)。削減股本之詳情載於本公司日期為二零一四年四月十七日之通函。

(b) 根據於本公司股東特別大會上通過之普通決議案，本公司於二零一四年九月二十二日進行股份拆細，當中涉及將本公司股本中每股面值0.01港元之現有已發行及未發行股份拆細為8股每股面值0.00125港元之拆細股份。股份拆細之詳情載於本公司日期為二零一四年八月二十九日之通函。

17. SHARE CAPITAL (CONTINUED)

Notes:

(a) Pursuant to a special resolution passed in a special general meeting of the Company, the Company effected a capital reduction on 20 May 2014 which involved: (i) cancelling paid-up capital in the amount of HK\$0.49 on each of the issued existing shares in the issued share capital of the Company and applying the credit arising from such reduction to the contributed surplus account of the Company or other account of the Company which may be utilised by the board of directors of the Company as a distributable reserve in accordance with the bye-laws of the Company and applicable laws in Bermuda; (ii) sub-dividing each of the unissued existing shares of HK\$0.50 in the authorised share capital of the Company into 50 new shares of HK\$0.01 each; and (iii) reducing the entire amount of approximately HK\$78.8 million standing to the credit of the Company's share premium account and applying the credit arising from such reduction to the contributed surplus account of the Company or other account of the Company which may be utilised by the board of directors of the Company as a distributable reserve in accordance with the bye-laws of the Company and applicable laws in Bermuda. Details of the capital reduction were set out in the circular of the Company dated 17 April 2014.

(b) Pursuant to an ordinary resolution passed in a special general meeting of the Company, the Company effected a share subdivision on 22 September 2014 which involved each of the existing issued and unissued ordinary shares of HK\$0.01 each in share capital of the Company be subdivided into 8 subdivided shares of HK\$0.00125 each. Details of the share subdivision were set out in the circular of the Company dated 29 August 2014.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

17. 股本(續)

附註：(續)

- (c) 於二零一四年十月十七日，本公司接獲來自可換股票據持有人之通告，要求轉換本金為50,000,000港元之可換股票據為本公司之股份。於二零一四年十月二十二日，本公司發行及配發總數為256,410,256股轉換股份予可換股票據持有人，轉換價為每轉換股0.195港元。

於二零一四年十一月十三日，本公司接獲來自可換股票據持有人之通告，要求於二零一四年十一月十八日轉換本金為49,840,000港元之可換股票據為本公司之股份。本公司配發及發行總數為255,589,743股轉換股份予可換股票據持有人，轉換價為每轉換股0.195港元。

轉換可換股票據後，可換股票據權益儲備餘額13,326,000港元及可換股票據賬面值超出所發行股份面值之金額92,989,000港元(即所發行股份面值640,000港元及負債部分及內嵌衍生工具賬面值合共93,629,000港元之間差額)已轉撥至股份溢價。

- (d) 於二零一五年五月十五日，根據本公司與一名機構投資者分別於二零一五年一月十日及二零一五年三月十六日訂立之認購協議及補充認購協議，以及於二零一五年五月五日之本公司股東特別大會上通過之普通決議案，本公司以認購價每股0.40港元向一名機構投資者發行合共250,000,000股股份。配售股份所得款項為100,000,000港元，該款項已被本公司用作結算就一項收購之代價之現金部份，其詳情於附註19內披露。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

17. SHARE CAPITAL (CONTINUED)

Notes: (Continued)

- (c) On 17 October 2014, the Company received notice from the holder of the Convertible Notes, requesting for the conversion of the Convertible Notes in the principal amount of HK\$50,000,000 into shares of the Company. On 22 October 2014, the Company allotted and issued a total of 256,410,256 conversion shares to the holder at the conversion price of HK\$0.195 per conversion share.

On 13 November 2014, the Company received notice from the holder of the Convertible Notes, requesting for the conversion of the Convertible Notes in the principal amount of HK\$49,840,000 into shares of the Company. On 18 November 2014, the Company allotted and issued a total of 255,589,743 conversion shares to the holder at the conversion price of HK\$0.195 per conversion share.

Upon conversion of the Convertible Notes, the balance of convertible notes equity reserve of HK\$13,326,000 and excess of the carrying amount of the Convertible Notes over the nominal value of shares being issued of HK\$92,989,000 (being the difference between the nominal value of shares being issued of HK\$640,000 and the carrying amount of the liability component and embedded derivative in aggregate of HK\$93,629,000) are transferred to share premium.

- (d) On 15 May 2015, pursuant to a subscription agreement and a supplemental subscription agreement entered between the Company and an institutional investor on 10 January 2015 and 16 March 2015, respectively, and an ordinary resolution passed in a special general meeting of the Company on 5 May 2015, the Company issued a total of 250,000,000 shares to an institutional investor at a subscription price of HK\$0.40 per share. The proceeds from the placing of shares amounts to approximately HK\$100,000,000 and the amount has been used by the Group to settle the cash portion of the consideration in respect of an acquisition, details of which is disclosed in note 19.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

17. 股本(續)

附註：(續)

- (e) 於二零一五年五月十五日，根據本公司與數名訂約方於二零一五年三月十六日就收購附屬公司訂立之一項協議，以及於二零一五年五月五日之本公司股東特別大會上通過之普通決議案，本公司發行合共500,000,000股股份以結算該收購之代價股份(定義見附註19)部份，其詳情於附註19內披露。

18. 購股權

根據於二零一五年六月八日之本公司股東特別大會上通過之普通決議案，本公司批准及採納一項購股權計劃(「該計劃」)，於六月八起十年期間有效，作為激勵或獎勵承授人對本集團之貢獻或潛在貢獻。

根據該計劃，本公司可向合資格參與者(包括本公司或其任何附屬公司之任何全職或兼職僱員、顧問或潛在僱員、顧問或高級職員或管理人員(包括執行董事、非執行董事及獨立非執行董事)，以及董事會全權認為將向或已向本公司及/或其任何附屬公司作出貢獻之任何供應商、客戶、諮詢人、代理及顧問)授出購股權。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

17. SHARE CAPITAL (CONTINUED)

Notes: (Continued)

- (e) On 15 May 2015, pursuant to an agreement entered between the Company and several parties on 16 March 2015 in respect of an acquisition of subsidiaries and an ordinary resolution passed in a special general meeting of the Company on 5 May 2015, the Company issued a total of 500,000,000 shares to settle the Consideration Shares (defined in note 19) portion in respect of the acquisition, details of which is disclosed in note 19.

18. SHARE OPTIONS

Pursuant to an ordinary resolution passed in the Company's special general meeting on 8 June 2015, the Company approved and adopted a share option scheme (the "Scheme") for a period of 10 years commencing from 8 June 2015 as incentive or reward for the grantees for their contribution or potential contribution to the Group.

Under the Scheme, the Company may grant options to eligible participant which includes any full-time or part-time employees, consultants or potential employees, consultants, executives or officers (including executive, non-executive and independent non-executive directors) of the Company or any of its subsidiaries and any suppliers, customers, consultants, agents and advisers who, in the sole opinion of the board of directors, will contribute or has contributed to the Company and/or any of its subsidiaries.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

18. 購股權(續)

授予本公司董事、主要行政人員或主要股東或彼等之任何聯繫人士之購股權須待本公司獨立非執行董事批准。此外，授予本公司主要股東或任何獨立非執行董事或彼等之任何聯繫人士之任何購股權，於截至授出日期(包括該日)止任何一年期間內因悉數行使已授出或將予授出之購股權(包括已行使、註銷及尚未行使之購股權)而已發行及須予發行之股份(i)總值超過本公司於當日已發行股份之0.1%；及(ii)根據每次授出當日股份之收市價計算之總值超過5,000,000港元，則須得到股東於股東大會上批准。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

18. SHARE OPTIONS (CONTINUED)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval by the independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or any independent non-executive director of the Company, or to any of their associates, which would result in the shares issued and to be issued upon exercise of all share options already granted and to be granted (including share options exercised, cancelled and outstanding) to such person in any one year up to and including the date of such grant (i) representing in aggregate value over 0.1% of the shares of the Company in issue on that date; and (ii) having an aggregate value, based on the closing price of the shares on the date of each grant, in excess of HK\$5 million, are subject to shareholders' approval in a general meeting.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

18. 購股權(續)

購股權須於本公司董事會全權釐定之期間內行使。該期間將於授出購股權日期起計最遲10年內屆滿。於授出購股權時，本公司可指定購股權可行使前須持有之最短期間。提呈授出購股權可於提呈日期起計14日內接納，而接納提呈應付之名義代價為1港元。購股權股份之認購價不得低於以下三者中之較高者：(i) 股份於授出日期之收市價；(ii) 股份緊接授出日期前五個交易日之平均收市價；及(iii) 股份面值。與根據計劃可予授出購股權有關之股份數目最多不得超過本公司於批准該計劃當日已發行股份之10%。然而，因悉數行使尚未行使之購股權而可發行之股份總數最多不得超過本公司不時已發行股份之10%。於任何一年，與可授予每名合資格參與者購股權有關之股份數目最多不得超過本公司不時已發行股份之1%。

合共16,900,000份購股權於二零一五年六月十六日根據計劃授出並一直尚未行使。本公司股份於緊接授出購股權日期前之收市價為0.79港元。購股權公平值約為5,890,000港元，其採用二項式期權定價模式及基於下列數據計算：

18. SHARE OPTIONS (CONTINUED)

The exercisable period of the options granted are determined by the board of directors of the Company at its absolute discretion. The share options will expire no later than ten years from the date of grant. At the time of grant of the share options, the Company may specify a minimum period for which an option must be held before it can be exercised. The acceptance date should not be later than 14 days after the date of offer. A nominal consideration of HK\$1 is payable on acceptance of the grant of options. The subscription price of the option shares is not less than the higher of (i) the closing price of the shares on the date of grant; (ii) the average closing prices of the shares on the five trading days immediately preceding the date of grant; and (iii) the nominal value of the shares. The maximum number of shares in respect of which options may be granted under the Scheme may not exceed, in aggregate, nominal amount of 10% of the issued share capital of the Company at the date of approval of the Scheme. However, the total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 10% of the issued share capital from time to time. The number of shares in respect of which options may be granted to each eligible participants in any one year is not permitted to exceed 1% of the shares of the Company in issue from time to time.

A total of 16,900,000 share options were granted on 16 June 2015 under the Scheme and remained outstanding as at 30 June 2015. The closing price of the shares of the Company immediately before the date of grant of share options was HK\$0.79. The fair value of the options was approximately HK\$5,890,000 which is calculated using Binomial Option Pricing Model based on following data:



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

18. 購股權(續)

於授出日期之股價
行使價
預期波幅
預期年期
無風險利率
預期股息收益率

計算購股權公平價值時所使用之變數及假設乃基於董事之最佳推測。購股權價值因若干主觀假設出現不同變數而各有不同。

本集團於二零一五年六月三十日止六個月確認以股份為基礎的支付開支約193,000港元。就每名承授人而言，購股權將可自二零一五年六月十六日(即接納日期)一週年起四年間行使，分為同等之四批，購股權之25%為第一批(二零一六年六月十六日至二零一七年六月十六日)，25%為各其後三批，惟有關承授人須於每次歸屬購股權時仍為該計劃下的合資格參與者，已歸屬之購股權可於歸屬有關購股權當日起一年內行使。於二零一五年六月三十日，並無根據該計劃為可發行之股份。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

18. SHARE OPTIONS (CONTINUED)

Share price at grant date	HK\$0.780 港元
Exercise price	HK\$0.784 港元
Expected volatility	73.49%
Expected life	5 年 years
Risk-free rate	1.296%
Expected dividend yield	5.17%

The variables and assumptions used in computing the fair value of the share options are based on the director's best estimate. The value of an option varies with different variables of certain subjective assumptions.

The Group recognised a share-based payment expense of approximately HK\$193,000 during the six months ended 30 June 2015. In respect of each grantee, the share options shall be exercisable in four equal tranches over four years commencing from the date after the first anniversary of 16 June 2015, being the date of acceptance, as to 25% of the share options for the first tranche (16 June 2016 to 15 June 2017) and 25% of the share options on each of the following three tranches (that is, 16 June 2017, 2018 and 2019, respectively), subject to the relevant grantee remaining as an eligible person under the Scheme at the time of each vesting the share options, and the share options vested are exercisable during each year commencing from the date of vesting of the relevant share options. At 30 June 2015, no shares were issuable under the Scheme.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

18. 購股權(續)

期內根據該計劃之購股權變動概要如下：

授出日期 Date of grant	期內已授出及 於二零一五年 六月三十日之結餘 Granted during the period and balance at 30 June 2015	行使價 Exercise price	可行使期間 Exercisable period
於以下日期授予僱員 Granted to employees on			
二零一五年六月十六日	1,225,000	0.784 港元	二零一六年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2016 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一七年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2017 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一八年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2018 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一九年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2019 to 15 June 2020
小計 Sub-total	4,900,000		
於以下日期授予其他參與者 Granted to other participants on			
二零一五年六月十六日	3,000,000	0.784 港元	二零一六年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2016 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一七年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2017 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一八年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2018 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一九年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2019 to 15 June 2020
小計 Sub-total	12,000,000		
總計 Total	16,900,000		

18. SHARE OPTIONS (CONTINUED)

A summary of the movements of the number of share options under the Scheme for the period is as follows:

授出日期 Date of grant	期內已授出及 於二零一五年 六月三十日之結餘 Granted during the period and balance at 30 June 2015	行使價 Exercise price	可行使期間 Exercisable period
於以下日期授予僱員 Granted to employees on			
二零一五年六月十六日	1,225,000	0.784 港元	二零一六年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2016 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一七年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2017 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一八年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2018 to 15 June 2020
二零一五年六月十六日	1,225,000	0.784 港元	二零一九年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2019 to 15 June 2020
小計 Sub-total	4,900,000		
於以下日期授予其他參與者 Granted to other participants on			
二零一五年六月十六日	3,000,000	0.784 港元	二零一六年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2016 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一七年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2017 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一八年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2018 to 15 June 2020
二零一五年六月十六日	3,000,000	0.784 港元	二零一九年六月十六日至 二零二零年六月十五日
16 June 2015		HK\$0.784	16 June 2019 to 15 June 2020
小計 Sub-total	12,000,000		
總計 Total	16,900,000		



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司

於二零一五年三月十六日，本公司、View Bright Global Investments Limited(「賣方」，一間由獨立第三方Yan XT Timothy先生(「Yan先生」)全資擁有之公司)、Yan先生、武先生、姜思女士(「姜女士」，武先生之配偶)及Royal Dental Laboratory Limited(獨立第三方)訂立收購協議(「收購協議」)。據此(i)賣方有條件同意出售而Yan先生有條件同意促成出售，及本公司有條件同意購買On Growth Global Development Limited(「On Growth」，賣方之全資附屬公司)100%已發行股本(「收購事項」)；及(ii)Yan先生(為賣方的最終實益擁有人及股東貸款之出借人)有條件同意於收購完成日期出售及出讓及本公司有條件同意於收購完成日期接受應付Yan先生之股東貸款人民幣2,200,000元(相當於2,757,000港元)之出售及出讓，名義現金代價為1港元。

根據收購協議，有關收購事項的代價為(i)現金代價100,000,000港元於收購完成日期支付；及(ii)500,000,000股本公司普通股(「代價股份」)。

On Growth為投資控股公司，而其附屬公司(統稱為「On Growth集團」)主要從事義齒生產及銷售。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES

On 16 March 2015, the Company, View Bright Global Investments Limited (the "Vendor", a company which is wholly-owned by Mr. Yan XT Timothy, an independent third party of the Group ("Mr. Yan")), Mr. Yan, Mr. Wu, Ms. Jiang Sisi ("Ms. Jiang", the spouse of Mr. Wu) and Royal Dental Laboratory Limited, independent third parties of the Group, entered into an acquisition agreement ("Acquisition Agreement"), pursuant to which (i) the Vendor conditionally agreed to sell and Mr. Yan conditionally agreed to procure the sale of, and the Company conditionally agreed to purchase, the entire 100% issued share capital of On Growth Global Development Limited ("On Growth"), a wholly-owned subsidiary of the Vendor (the "Acquisition"); and (ii) Mr. Yan (being the ultimate beneficial owner of the Vendor and the lender of the shareholder's loan) conditionally agreed to sell and assign, and the Company conditionally agreed to accept the sale and assignment of, a shareholder's loan due to Mr. Yan of RMB2,200,000 (equivalent to HK\$2,757,000) at the acquisition completion date for a nominal cash consideration of HK\$1.

The consideration in respect of the Acquisition, pursuant to the Acquisition Agreement includes (i) HK\$100,000,000 cash consideration payable on the acquisition completion date; and (ii) 500,000,000 ordinary shares of the Company (the "Consideration Shares").

On Growth is an investment holding company and its subsidiaries (collectively referred to as the "On Growth Group") are principally engaged in the production and sale of dental prosthetics.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. 收購附屬公司(續)

根據收購協議，賣方按以下方式提供利潤保證：

- a) On Growth集團截至二零一五年十二月三十一日止年度的綜合除稅後純利(「除稅後純利」)為不少於30,000,000港元(即二零一五年利潤保證)；
- b) 截至二零一六年十二月三十一日止年度的除稅後純利為不少於50,000,000港元(即二零一六年利潤保證)；及
- c) 截至二零一七年十二月三十一日止年度的除稅後純利為不少於50,000,000港元(即二零一七年利潤保證)。

此外，根據收購協議，代價股份將以賣方或其代名人的名義發行，並將於On Growth集團達成收購協議所載截至二零一五年及二零一六年十二月三十一日止各年度各自的經協定利潤保證之前由本公司以託管形式保有，詳情如下：

19. ACQUISITION OF SUBSIDIARIES
(CONTINUED)

Pursuant to the Acquisition Agreement, the Vendor provides the profit guarantees as follows:

- a) the consolidated net profit after tax ("NPAT") of On Growth Group for the year ending 31 December 2015 being not less than HK\$30,000,000 (i.e. the 2015 Profit Guarantee);
- b) the NPAT for the year ending 31 December 2016 being not less than HK\$50,000,000 (i.e. the 2016 Profit Guarantee); and
- c) the NPAT for the year ending 31 December 2017 being not less than HK\$50,000,000 (i.e. the 2017 Profit Guarantee).

In addition, pursuant to the Acquisition Agreement, the Considerations Shares are to be issued in the name of the Vendor or its nominee at the acquisition date and kept in escrow by the Company until the agreed respective profit guarantees of On Growth Group for the years ending 31 December 2015 and 2016 set out in the Acquisition Agreement are satisfied, as follows:



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司(續)

情況

- a) 二零一五年利潤保證獲達成及截至二零一五年十二月三十一日止年度的實際除稅後純利不低於30,000,000港元但不高於34,500,000港元
- 250,000,000股代價股份將於本公司與賣方確認二零一五年實際除稅後純利後轉交予賣方或其代名人。
 - 餘下250,000,000股代價股份將在截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利總額不低於80,000,000港元的情況下轉交予賣方或其代名人。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES (CONTINUED)

Scenario

- a) *The 2015 Profit Guarantee is satisfied and the actual NPAT for the year ending 31 December 2015 is not less than HK\$30,000,000 but not more than HK\$34,500,000*
- 250,000,000 Consideration Shares will be released to the Vendor or its nominees after confirmation by both the Company and the Vendor for the 2015 actual NPAT.
 - The remaining 250,000,000 Consideration Shares will be released to the Vendor or its nominees if the actual aggregate NPAT for the years ending 31 December 2015 and 2016 is not less than HK\$80,000,000.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. 收購附屬公司(續)

情況(續)

b) 二零一五年利潤保證獲達成及截至二零一五年十二月三十一日止年度的實際除稅後純利高於34,500,000港元

- 300,000,000股代價股份將於本公司與賣方確認二零一五年實際除稅後純利後轉交予賣方或其代名人。
- 餘下200,000,000股代價股份將在截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利總額不低於80,000,000港元的情況下轉交予賣方或其代名人。

19. ACQUISITION OF SUBSIDIARIES
(CONTINUED)

Scenario (Continued)

b) *The 2015 Profit Guarantee is satisfied and the actual NPAT for the year ending 31 December 2015 is more than HK\$34,500,000*

- 300,000,000 Consideration Shares will be released to the Vendor or its nominees after confirmation by both the Company and the Vendor for the 2015 actual NPAT.
- The remaining 200,000,000 Consideration Shares will be released to the Vendor or its nominees if the actual aggregate NPAT for the years ending 31 December 2015 and 2016 is not less than HK\$80,000,000.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司(續)

情況(續)

c) 二零一五年利潤保證未獲達成及截至二零一五年十二月三十一日止年度的實際除稅後純利高於20,000,000港元

- 125,000,000股代價股份將於本公司與賣方確認二零一五年實際除稅後純利後轉交予賣方或其代名人。
- 餘下375,000,000股代價股份將在截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利總額不低於80,000,000港元的情況下轉交予賣方或其代名人。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES (CONTINUED)

Scenario (Continued)

c) *The 2015 Profit Guarantee is not satisfied and the actual NPAT for the year ending 31 December 2015 is higher than HK\$20,000,000*

- 125,000,000 Consideration Shares will be released to the Vendor or its nominees after confirmation by both the Company and the Vendor for the 2015 actual NPAT.
- The remaining 375,000,000 Consideration Shares will be released to the Vendor or its nominees if the actual aggregate NPAT for the years ending 31 December 2015 and 2016 is not less than HK\$80,000,000.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司(續)

情況(續)

- d) 二零一五年利潤保證未獲達成及截至二零一五年十二月三十一日止年度的實際除稅後純利低於20,000,000港元
- 500,000,000股代價股份將在截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利總額不低於80,000,000港元的情況下，於本公司與賣方確認截至二零一六年十二月三十一日止年度實際除稅後純利後轉交予賣方或其代名人。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES (CONTINUED)

Scenario (Continued)

- d) *The 2015 Profit Guarantee is not satisfied and the actual NPAT for the year ending 31 December 2015 is less than HK\$20,000,000*
- The 500,000,000 Consideration Shares will be released to the Vendor or its nominees if the actual Aggregate NPAT for the years ending 31 December 2015 and 2016 is not less than HK\$80,000,000, after the confirmation by both the Company and the Vendor of the actual NPAT for the year ending 31 December 2016.



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司(續)

情況(續)

e) 截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利總額低於80,000,000港元

- 將根據代價協議所載的算式對代價股份作出下調。
- 於本公司及賣方確認經下調金額(計算方式如上)調整過的代價後，下調金額將由本公司按名義代價1港元購回相應數目的代價股份的方式結算，而託管中的餘下代價股份將立即轉交予賣方或其代名人。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES (CONTINUED)

Scenario (Continued)

e) *The actual Aggregate NPAT for the years ending 31 December 2015 and 2016 is less than HK\$80,000,000*

- There will be a downward adjustment to the Consideration Shares based on a formula set out in the Acquisition Agreement.
- Upon confirmation of such consideration adjusted by the downward adjustment calculated as aforesaid by the Company and the Vendor, the downward adjustment will be settled by a buy-back of the corresponding number of the Consideration Shares by the Company at nominal consideration of HK\$1, whilst the remaining Consideration Shares in escrow shall be released to the Vendor or its nominees promptly.

簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

19. 收購附屬公司(續)

誠如下文所述，最終賦予賣方的代價股份將因截至二零一五年及二零一六年十二月三十一日止年度的實際除稅後純利而有變動。

此外，賣方承諾，倘On Growth集團截至二零一七年十二月三十一日止年度的實際除稅後純利少於50,000,000港元，則賣方將向本公司支付等量現金但不超過50,000,000港元。

考慮到On Growth集團的最新實際業績及財政預算，本公司董事認為，截至二零一五年、二零一六年及二零一七年十二月三十一日止年度的利潤保證要求將獲達成，因此，相信對代價股份，及50,000,000港元其他或然代價的調整的公平值為不重大。收購事項詳情載於本公司所發出日期為二零一五年三月十七日的公佈。

收購事項於二零一五年五月十五日完成。已於同日向賣方支付現金代價100,000,000港元及發行500,000,000股代價股份。代價於收購日期的公平值指現金代價100,000,000港元及本公司於二零一五年五月十五日發行的500,000,000股代價股份的公平值(根據每股股份的市價釐定，並就價值289,692,000港元的代價股份須以託管形式保有一段時間而作出調整)的總和。因此，總代價於收購日期的總公平值為389,692,000港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. ACQUISITION OF SUBSIDIARIES (CONTINUED)

As indicated below, the number of Consideration Shares to be eventually vested with the Vendor will be variable depending on the actual NPAT for the years ending 31 December 2015 and 2016.

Furthermore, the Vendor undertakes that if the actual NPAT of On Growth Group for the year ending 31 December 2017 is less than HK\$50,000,000, the Vendor shall pay to the Company an amount in cash equivalent to the shortfall but not exceeding HK\$50,000,000.

Taking into account the latest actual results and financial budgets of On Growth Group, the directors of the Company are in the opinion that the profit guarantee requirements for the years ending 31 December 2015, 2016 and 2017 will be satisfied and therefore, believe that the fair values of adjustments to Consideration Shares and the other contingent consideration of HK\$50,000,000 are insignificant. Details of the Acquisition are set out in an announcement issued by the Company dated 17 March 2015.

The Acquisition was completed on 15 May 2015. Cash consideration of HK\$100,000,000 was paid and 500,000,000 Consideration Shares were issued to the Vendor on the same date. The fair value of the consideration at the date of acquisition represented the sum of cash consideration of HK\$100,000,000 and fair value of 500,000,000 Consideration Shares of the Company issued on 15 May 2015 determined based on the market price of each share adjusted for the fact that the Consideration Shares are required to be kept in escrow for a period of time amounting to HK\$289,692,000. Accordingly, the aggregate fair value of the total consideration at the date of acquisition amounts to HK\$389,692,000.



簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

19. 收購附屬公司(續)

On Growth集團於收購日期的可識別資產及負債的已確認金額(以臨時基準釐定)如下：

物業、廠房及設備
存貨
貿易及其他應收賬項
銀行結存及現金
應收武先生款項
股東貸款
貿易及其他應付賬項
應付稅項

19. ACQUISITION OF SUBSIDIARIES
(CONTINUED)

The recognised amounts of identifiable assets and liabilities of On Growth Group at the acquisition date (on a provisional basis) were as follows:

千港元
HK\$'000

Property, plant and equipment	6,832
Inventories	4,054
Trade and other receivables	30,817
Bank balances and cash	4,043
Amount due from Mr. Wu	26,707
Shareholder's loan	(2,757)
Trade and other payables	(30,413)
Taxation payable	(7,745)

31,538

轉讓股東貸款轉予本集團
非控股權益
收購商譽
(以臨時基準釐定)

Assignment of shareholder's loan to the Group	2,757
Non-controlling interest	480
Goodwill on acquisition (determined on a provisional basis)	354,917

389,692

以下列方式支付：

現金代價
代價股份

Satisfied by:

Cash consideration	100,000
Consideration Shares	289,692

389,692

收購產生之現金流出淨額：

現金代價
減：所收購之銀行結存及現金

Net cash outflow arising on acquisition:

Cash consideration	(100,000)
Less: Bank balances and cash acquired	4,043

(95,957)

由於該收購的初步會計處理(例如識別無形資產，以及可識別資產及負債的公平值計量)於報告期末尚未完備，故本集團以臨時基準匯報上述金額。目前，On Growth集團於收購日期的資產及負債的已確認金額為於On Growth集團的財務報表內確認的各自的賬面值。

Since the initial accounting for the acquisition (e.g. the identification of intangible assets and fair value measurement of identifiable assets and liabilities) is still incomplete at the end of the reporting period, the Group has reported the above amounts on a provisional basis. At the moment, the recognised amounts of assets and liabilities of On Growth Group at the date of acquisition are the respective carrying amounts recognised in the On Growth Group's financial statements.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

20. 出售附屬公司

- (a) 出售永利電業有限公司及其附屬公司(統稱為「永利電業集團」)

於二零一四年五月，本集團以27,024,000港元之現金代價將其於永利電業集團(主要從事電子元件製造)之全部股本權益出售予Bright Asia Holdings Limited(「Bright Asia」)。Bright Asia為投資控股公司(其為本公司之前直接最終控股公司)，其已發行股本之60%由周德雄先生擁有，因此為本公司之關連人士。

20. DISPOSAL OF SUBSIDIARIES

- (a) Disposals of Wing Lee (Switch & Jack) Limited and its subsidiaries (collectively referred to as the "Wing Lee Switch & Jack Group")

In May 2014, the Group disposed of its entire equity interest in Wing Lee (Switch & Jack) Group, principally engaged in manufacturing of electronic components, to Bright Asia Holdings Limited ("Bright Asia") for a cash consideration of HK\$27,024,000. Bright Asia is an investment holding company (formerly the immediate and ultimate holding company of the Company), with 60% of its issued share capital owned by Mr. Chow, and hence a connected person of the Company.

千港元
HK\$'000

永利電業集團
於出售日期
之資產及負債
分析如下：

**Analysis of assets and liabilities
of Wing Lee Switch &
Jack Group at the date of
disposal were as follows:**

物業、廠房及設備	Property, plant and equipment	6,345
預付租賃款項	Prepaid lease payments	1,521
其他應收賬項及 預付款項	Other receivables and prepayments	8,489
銀行結存及現金	Bank balances and cash	5,949
其他應付賬項	Other payables	(13,384)
應付一間同系附屬公司 款項	Amount due to a fellow subsidiary	(4,738)
應付稅項	Taxation payable	(390)
所出售之資產淨值	Net assets disposed of	<u>3,792</u>



簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

20. 出售附屬公司(續)

(a) (續)

20. DISPOSAL OF SUBSIDIARIES (CONTINUED)

(a) (CONTINUED)

千港元
HK\$'000

出售附屬公司之收益：	Gain on disposal of subsidiaries:	
已收代價	Consideration received	27,024
所出售之資產淨值	Net assets disposed of	(3,792)
有關附屬公司資產淨值 之累計匯兌差額 於出售時從權益 重新分類至損益	Cumulative exchange differences in respect of the net assets of the subsidiary reclassified from equity to profit or loss upon disposal	10,003
出售之收益	Gain on disposal	<u>33,235</u>
出售產生之現金流入 淨額：	Net cash inflow arising on disposal:	
已收現金代價	Cash consideration received	27,024
所出售之銀行結存及 現金	Bank balances and cash disposed of	<u>(5,949)</u>
		<u>21,075</u>

(b) 出售中國王控股有限公司
及其附屬公司(統稱為「中
國王集團」)

於二零一四年五月，本集團以30,118,000港元之現金代價將其於中國王集團(主要從事電子元件製造)之全部股本權益出售予Bright Asia。

(b) Disposals of China King Holdings Limited
and its subsidiaries (collectively referred to
as the "China King Group")

In May 2014, the Group disposed of its entire equity interest in China King Group, principally engaged in manufacturing of electronic components, to Bright Asia for a cash consideration of HK\$30,118,000.

簡明綜合財務報表附註(續)

NOTES TO THE CONDENSED
CONSOLIDATED FINANCIAL
STATEMENTS (CONTINUED)

截至二零一五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2015

20. 出售附屬公司(續)

20. DISPOSAL OF SUBSIDIARIES (CONTINUED)

(b) (續)

(b) (CONTINUED)

千港元
HK\$'000

中國王集團 於出售日期 之資產及負債 分析如下：	Analysis of assets and liabilities of China King Group at the date of disposal were as follows:	
投資物業	Investment properties	31,750
預付租賃款項	Prepaid lease payments	2,548
應收同系附屬公司款項	Amounts due from fellow subsidiaries	4,738
其他應收賬項及 預付款項	Other receivables and prepayments	722
銀行結存及現金	Bank balances and cash	10,692
其他應付賬項	Other payables	(5,330)
已收租金按金	Rental deposits received	(310)
應付稅項	Taxation payable	(1,865)
遞延稅項負債	Deferred tax liabilities	(13,579)
所出售之資產淨值	Net assets disposed of	29,366
出售附屬公司之收益：	Gain on disposal of subsidiaries:	
已收代價	Consideration received	30,118
所出售之資產淨值	Net assets disposed of	(29,366)
有關附屬公司資產淨值 之累計匯兌差額 於出售時從權益 重新分類至損益	Cumulative exchange differences in respect of the net assets of the subsidiary reclassified from equity to profit or loss upon disposal	18,046
出售之收益	Gain on disposal	18,798
出售產生之現金流入 淨額：	Net cash inflow arising on disposal:	
已收現金代價	Cash consideration received	30,118
所出售之銀行結存及 現金	Cash and cash equivalents disposed of	(10,692)
		19,426



簡明綜合財務報表附註(續)

截至二零一五年六月三十日止六個月

21. 關連人士交易

除相關附註所披露與關連人士之交易及結餘外，本集團並無其他重大與關連人士之交易。

22. 報告期末後事項

於二零一五年七月二十四日，向武先生授出 74,070,000 份購股權及向姜女士授出 74,070,000 份購股權之普通決議案已於本公司之股東特別大會上獲正式通過。授出購股權之詳情載於本公司日期為二零一五年六月十六日之公告，而該計劃之詳情載於附註 18。

於二零一五年七月二十四日，本公司之非全資附屬公司常榮環球有限公司(「常榮」)與獨立第三方恆盛國際資本有限公司訂立協議，以有條件收購(而常榮則有條件同意出售)Decent Choice Limited(本公司擁有 70% 之附屬公司)全部已發行股本以及股東貸款。出售事項主要涉及出售一幅本集團持有作投資物業之土地。出售事項之代價為人民幣 158,000,000 元(約 197,500,000 港元)。出售事項之詳情載於本公司日期為二零一五年七月二十四日之公告。出售事項須經股東於本公司之股東特別大會上批准方會作實。

於二零一五年八月二十四日，本公司訂立補充貸款協議，據此，來自一間關連公司之貸款 37,978,000 港元須於二零一五年十月二十四日或之前全數償還。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2015

21. RELATED PARTIES TRANSACTIONS

Other than the transactions and balances with related parties disclosed in the respective notes, the Group had no other significant related party transactions.

22. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 24 July 2015, an ordinary resolution for granting 74,070,000 share options to Mr. Wu and 74,070,000 share options to Ms. Jiang was duly passed in the Company's special general meeting. The details of the grant of share options are set out in the Company's announcement dated 16 June 2015 and the details of the Scheme are set out in note 18.

On 24 July 2015, Common Glory Global Limited ("Common Glory"), a non wholly-owned subsidiary of the Company, entered into an agreement with Hang Sheng International Capital Company Limited, an independent third party, to conditionally acquire for and Common Glory has conditionally agreed to dispose of the entire issue share capital of Decent Choice Limited, a 70% owned subsidiary of the Company, and the shareholder's loan. The disposal mainly involves a disposal of a piece of land held by the Group as investment properties. The consideration for the disposal is RMB158,000,000 (approximately HK\$197,500,000). The details of the disposal are set out in the Company's announcement date 24 July 2015. The disposal is subject to shareholder's approval at a special general meeting of the Company.

On 24 August 2015, the Company entered into a supplement loan agreement pursuant to which the loan from a related company in the amount of HK\$37,978,000 shall be repayable in full on or before 24 October 2015.

管理層討論及分析

業績重點

於截至二零一五年六月三十日止之六個月期間(「本期間」)，本公司及其附屬公司(統稱「本集團」)錄得營業額約167,255,000港元，較去年同期錄得之174,588,000港元下跌4.20%。毛利率下降至17.91%(二零一四年同期：20.96%)。於本期間內，本集團錄得除稅前虧損約30,290,000港元(二零一四年同期：除稅前溢利1,775,000港元)，期間虧損約31,612,000港元(二零一四年同期：1,002,000港元)，而本公司股權持有人應佔綜合虧損則為約22,955,000港元(二零一四年同期：溢利10,296,000港元)。本期間每股基本虧損為0.70港仙(二零一四年同期：每股溢利0.40港仙(經調整))。

財務及市場回顧

電子製造服務業務 (「電子製造服務業務」)

隨著全球經濟不景氣導致電子產品需求疲弱，本集團繼續在困難情況以下營運。

於本期間內，俄羅斯及歐洲貨幣匯價大幅下跌及強美元影響下，韓國及日本的高端消費電子品牌客戶在俄羅斯及歐洲亦面對市場需求大幅減少。此造成骨牌效應，對集團產品的需求隨之大幅減少及要求大幅度減價，以致影響我們的利潤率。

同時，我們的客戶繼續面對來自中華人民共和國(「中國」)的品牌消費電子產品製造商的價格競爭，此等因素繼續對本集團的銷售表現造成不利影響。

MANAGEMENT DISCUSSION AND ANALYSIS

Results Highlights

For the six months period ended 30 June 2015 (the "Period"), the Company and its subsidiaries (together the "Group") recorded turnover of approximately HK\$167,255,000, representing a decrease of 4.20% from HK\$174,588,000 of the corresponding period last year. The gross profit margin decreased to 17.91% (corresponding period of 2014: 20.96%). During the Period, the Group recorded loss before taxation of approximately HK\$30,290,000 (corresponding period of 2014: profit before taxation of HK\$1,775,000), and loss for the Period of approximately HK\$31,612,000 (corresponding period of 2014: HK\$1,002,000), while consolidated loss attributable to the Company's owners was approximately HK\$22,955,000 (corresponding period of 2014: profit of HK\$10,296,000). Basic loss per share for the Period were HK\$0.70 cents (corresponding period of 2014: earnings of HK\$0.40 cents (adjusted)).

Financial and Market Review

Electronic Manufacturing Services Business (the "EMS Business")

As the demand for electronic products remains weak due to the slack global economy, the Group continues to operate under challenging conditions.

During the Period, as a result of the Russian and European currency plummeted and the US dollar remained strong, our Korean and Japanese high-end consumer electronic brand customers saw a significant decline in demand in the Russia and Europe markets. This created a domino effect with a dramatic reduction in demand for our products and our customers also requested major price cut, thus affecting our profit margin.

In the meantime, our customers continue to face intensive price competition from the manufacturers of consumer electronic branded customers in the People's Republic of China (the "PRC"), which continues to adversely affect the Group's sales performance.



管理層討論及分析 (續)

財務及市場回顧(續)

電子製造服務業務

(「電子製造服務業務」)(續)

由於家庭娛樂電子產品行業的全球發展新趨勢和技術變化日新月異，電子產品的技術發展趨勢繼續朝著產品輕巧纖薄、簡單美觀，優化方向前進。無線技術的運用日漸成熟，例如在新一代流動電話中為電池充電而毋須使用連接器以及影音產品使用藍牙技術所取代。這些革命性的技術變革將繼續令到傳統連接器產品的需求大減。

預計連接器產品種類將因為需求下降而繼續減少。我們許多現有連接器產品系列繼續被淘汰，客戶訂單亦已因此減少。預計在不久將來，新技術將令大部份產品不再需要連接器部件。

由於市場價格競爭，旗下連接器產品利潤率偏低，技術發展趨勢瞬息萬變將不利於電子製造服務業務。因此，本集團將繼續審視本集團的產品組合和客戶組合，並將會退出部份無利可圖的客戶業務和產品系列。

於二零一四年本集團成功完成將製造過程外判，並於二零一五年達到預期效果。

本集團已於二零一四年十二月三十一日完成收購(「常榮收購事項」)(其中包括)常榮環球有限公司(「常榮」)之70%股權。常榮為若干附屬公司之投資控股公司，其中一間附屬公司之主要業務為製造及銷售電子零件，包括電線、個人電腦連接線、充電器用電線及其他硬體配件。下文為該從事電子製造服務業務之附屬公司於完成常榮收購事項起至二零一五年六月底期間，於本集團簡明綜合損益及其他全面收益表綜合入賬之財務業績概要：

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Financial and Market Review (Continued)

Electronic Manufacturing Services Business (the “EMS Business”) (Continued)

As global trends and technology change rapidly in the home entertainment electronics industry, the technological trends in electronic products continue to move towards thin and light products coupled with clean aesthetics. This translates to increased use of wireless technology as it becomes more established and fully applicable in the next generation of mobile phones without the requirement of cable connection, while bluetooth has replaced as the connection for audiovisual products. These revolutionary technological changes will continue to make demands for traditional connector products decrease drastically.

It is expected that connector product varieties will continue to decrease due to decline in demand. Many of our current connector product line-up continues to be phased out and as a result, orders from our customers have also decreased. It is expected that in the imminent future, new technology will make connector components redundant for a majority of products.

As our connector products profit margins are low due to the market price competition, quick changes in technological trends will be detrimental to the EMS Business. As such, the Group will continue to review the Group's product mix and customer portfolio and will phase out certain customers and product lines that are not profitable.

The Group has successfully completed the subcontracting of our manufacturing processes in 2014, which has achieved an expected outcome in 2015.

The Group completed the acquisition (the “Common Glory Acquisition”) of, among others, 70% equity interests in Common Glory Global Limited (“Common Glory”) on 31 December 2014. Common Glory is an investment holding company of certain subsidiaries, one of which is principally engaged in the business of manufacture and sales of electrical components, including electronic wire, PC connecting wire, power plug cable and other hardware accessories. The following is a summary of the financial results of the subsidiary engaging in the EMS business from the completion of the Common Glory Acquisition to the end of June 2015 being consolidated into the Group's condensed consolidated statement of profit and loss and other comprehensive income for the Period:

管理層討論及分析 (續)**財務及市場回顧 (續)**

電子製造服務業務
(「電子製造服務業務」)(續)

營業額	Turnover	14,673
毛利	Gross Profit	1,194
稅後虧損	Loss after Tax	109

千港元
HK\$'000

由於業務環境持續惡化，銷售訂單減少，縱使期內獲常榮收購事項對電子製造服務業務作出貢獻，本集團電子製造服務業務之營業額仍由去年同期174,588,000港元下降至143,903,000港元，跌幅達17.58%。同樣，由於分包業務之毛利率較低，本集團期內毛利率由去年同期20.96%大幅下降至13.04%。幸而，本集團成功將電子製造服務業務之分部虧損由去年同期48,409,000港元降至本期間的28,063,000港元，此乃主要由於本期間本集團並無就因關閉多條生產線而確認任何物業、廠房及設備減值虧損所致（二零一四年同期：36,375,000港元）。

借貸業務

二零一四年八月，本集團於香港開展其借貸業務，為本集團開拓更多元化的收入來源。然而，有見香港借貸市場持續受不明朗因素困擾，以及相關市場及信貸風險增加，本集團已執行更嚴謹的信貸控制，董事亦因而決定於本期間內對新借貸活動趨於審慎，並決定出售該借貸業務。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)**Financial and Market Review (Continued)**

Electronic Manufacturing Services Business (the "EMS Business") (Continued)

As a result of the deteriorating business environment with reducing sales orders, notwithstanding the contribution from the Common Glory Acquisition in the EMS Business during the Period, the turnover of the Group's EMS Business decreased by 17.58% to HK\$143,903,000 from HK\$174,588,000 of the corresponding period last year. Likewise, as sub-contracting business involves lower gross profit margins, the gross profit margin of the Group's EMS Business significantly decreased to 13.04% during the Period, compared to 20.96% of the corresponding period last year. However, the Group managed to cut down its segment loss of the EMS Business to HK\$28,063,000 from HK\$48,409,000 of the corresponding period last year, which was mainly attributable to no impairment loss being recognised in respect of the Group's property, plant and equipment due to cessation of certain production lines for the Period (corresponding period of 2014: HK\$36,375,000).

Lending Business

In August 2014, the Group commenced its lending business in Hong Kong to diversify the Group's income source. However, in view of the on-going uncertainty surrounding the Hong Kong lending market and the higher associated market and credit risks during the Period, the Group has exercised more stringent credit control and as such, the Directors have been cautious in new lending activities during the Period and decided to dispose of the lending business.



管理層討論及分析 (續)

財務及市場回顧 (續)

物業投資業務

通過常榮收購事項，本集團擁有之投資物業包括(i)位於中國深圳市龍華新區龍華街道清湖社區和平路24號川湖工業區的該幅土地，地盤面積約為6,841.81平方米；及(ii)建於該土地上之多棟樓宇，包括工廠、辦公室、宿舍及配套設施。該土地使用權獲授年限為期五十年，將於二零四九年三月四日到期，作工業用途並具有重建潛力。

於本報告期末後，於二零一五年七月二十四日，為以合理價格實現投資物業之價值，本集團已訂立一項協議（「出售事項」）以出售（其中包括）本集團擁有投資物業之附屬公司之全部權益，代價為人民幣158,000,000元（相等於於197,500,000港元）。該協議之相關詳情以及出售事項之其他詳情已載列於本公司日期為二零一五年七月二十四日之公告。於本中期報告日期，出售事項尚未完成。

義齒業務

透過於二零一五年五月十五日完成收購（「On Growth收購事項」）（其中包括）On Growth Global Development Limited（「On Growth」）之100%股權，本集團開始從事義齒業務，包括銷售（包括本地及海外）及生產義齒，包括牙套及牙橋、可拆除式全套及部份假牙、植牙及全套義齒。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Financial and Market Review (Continued)

Investment in Properties Business

Through the Common Glory Acquisition, the Group owned the Investment Properties which comprise (i) the land which is located in Chuan Hu Industrial District, 24 He Ping Road, Qinghu Community, Longhua Street, Longhua New Zone, Shenzhen, the PRC with a site area of approximately 6,841.81 sq.m.; and (ii) various buildings, including factories, offices, living quarters and ancillary facilities erected thereon. The related land use right has been granted for a term of 50 years expiring on 4 March 2049 for industrial use but with re-development potential.

Subsequent to the end of the reporting period, on 24 July 2015, in order to realize the value of the Investment Properties at a reasonable price, the Group entered into an agreement (the "Disposal") to dispose, among others, of all of the equity interests of a subsidiary of the Group owning the Investment Properties at a consideration of RMB158,000,000 (equivalent to approximately HK\$197,500,000). The related details of the agreement and other details relating to the Disposal are set out in the announcement of the Company dated 24 July 2015. As at the date of this interim report, the Disposal has not yet been completed.

Dental Prosthetics Business

Through the completion of the acquisition (the "On Growth Acquisition") of, among others, 100% equity interests in On Growth Global Development Limited ("On Growth") on 15 May 2015, the Group commenced to engage in the dental prosthetics business, including the sale (both overseas and domestic) and production of dental prosthetics, including crowns and bridges, removable full and partial dentures, implants and full-cast restorations.

管理層討論及分析 (續)

財務及市場回顧 (續)

義齒業務 (續)

下表為完成 On Growth 收購事項起至二零一五年六月底期間 On Growth 及其從事義齒業務的附屬公司於本期間本集團簡明綜合損益及其他全面收益表內綜合入賬之財務業績概要：

營業額	Turnover	23,352
毛利	Gross Profit	11,195
稅後溢利	Profit after Tax	5,140

流動性及財務資源

本集團之財務狀況健全，營運資金管理穩健，營運現金流充裕。於二零一五年六月三十日，本集團之總權益為 570,935,000 港元，比二零一四年十二月三十一日上升 169.93%。於二零一五年六月三十日，本集團之銀行結餘及現金總數為 64,430,000 港元（二零一四年十二月三十一日：28,009,000 港元）。本集團於二零一五年六月三十日之流動比率⁽¹⁾為 1.07（二零一四年十二月三十一日：1.10）。

經考慮上述數字，連同來自出售事項之預計現金流入及來自義齒業務之強勁營運資金流，管理層有信心本集團將有充裕資源以償還未清償之債項以及為其日常營運及資本開支提供資金。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Financial and Market Review (Continued)

Dental Prosthetics Business (Continued)

The following is a summary of the financial results of On Growth and its subsidiaries engaging in the Dental Prosthetics Business from the completion of the On Growth Acquisition to the end of June 2015 being consolidated into the Group's condensed consolidated statement of profit and loss and other comprehensive income for the Period:

		千港元 HK\$'000
營業額	Turnover	23,352
毛利	Gross Profit	11,195
稅後溢利	Profit after Tax	5,140

Liquidity and Financial Resources

The Group's financial position is sound with healthy working capital management and strong operational cash flow. As at 30 June 2015, the Group's total equity amounted to HK\$570,935,000, representing an increase of 169.93% compared with that as at 31 December 2014. As at 30 June 2015, the Group's bank balances and cash totaled HK\$64,430,000 (31 December 2014: HK\$28,009,000). The current ratio⁽¹⁾ of the Group as at 30 June 2015 was 1.07 (31 December 2014: 1.10).

Taking the above figures into account, together with the expected cash inflow arising from the Disposal as well as its strong operational cash flows arising from the Dental Prosthetics Business, the management is confident that the Group will have adequate resources to settle its outstanding debts and to finance its daily operational and capital expenditures.



管理層討論及分析 (續)

資本架構

於本期間內，為繳付On Growth收購事項之代價，本集團於二零一五年五月十五日發行及配發共750,000,000股本公司代價及配售股份。該等發行及配發後，於二零一五年六月三十日，本公司已發行之股份增加至3,826,207,031股。

於二零一五年六月三十日，本集團之借貸總額為105,146,000港元(二零一四年十二月三十一日：6,008,000港元)，包括應付本公司前董事及現股東溫家瓏先生及其聯繫人103,733,000港元(「該貸款」)(二零一四年：4,371,000港元)，以及銀行貸款1,413,000港元(二零一四年十二月三十一日：1,637,000港元)。本集團資本負債比率⁽²⁾為6.66%(二零一四年十二月三十一日：本集團維持淨現金狀況，金額為22,001,000港元)。

本集團之借貸並無特定季節性模式，而本集團之所有借款皆為即期(年期為一年以內)。該借貸(以人民幣及港元計價)為無抵押、無擔保及免息。該貸款中有約61,402,000港元已於本期間後結付，另有4,353,000港元須應要求償還，餘額(37,978,000港元)須於二零一五年十月二十四日前償還。銀行貸款以人民幣計價，按固定年息率7.62%計息(二零一四年十二月三十一日：7.62%)。

集團架構

於本期間內，本公司收購On Growth全部已發行股本，On Growth持有香港註冊成立公司Royal Dental Laboratory Limited全部已發行股本，Royal Dental Laboratory Limited持有中國註冊成立公司深圳市金悠然科技有限公司之全部已發行股本，而深圳市金悠然科技有限公司則持有另一家中國註冊成立公司深圳市聯合牙科科技有限公司之50%已發行股本。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Capital Structure

During the Period, to settle the consideration for the On Growth Acquisition, the Company on 15 May 2015 issued and allotted a total of 750,000,000 consideration and placing shares of the Company. After such issuance and allotment, the number of issued shares of the Company was increased to 3,826,207,031 as at 30 June 2015.

As at 30 June 2015, the borrowings of the Group totaled HK\$105,146,000 (31 December 2014: HK\$6,008,000), comprising into HK\$103,733,000 (the "Loan") (31 December 2014: HK\$4,371,000) due to Mr. Wen Jialong, a former Director and a current shareholder of the Company, and his associates and bank loans of HK\$1,413,000 (31 December 2014: HK\$1,637,000). The gearing ratio⁽²⁾ of the Group was 6.66% (31 December 2014: the Group maintained a net cash position of HK\$22,001,000).

The Group had no particular seasonal pattern of borrowing and all of the Group's borrowings comprised current portion (within 1 year). The Loan, denominated in RMB and HK\$, is non-secured, unguaranteed and interest free. Approximately HK\$61,402,000 of the Loan has been settled subsequent to the Period and the HK\$4,353,000 of the Loan is repayable on demand, with the remaining balance (HK\$37,978,000) being repayable by 24 October 2015. The bank loan, denominated in RMB, carried fixed interest rates of 7.62% (31 December 2014: 7.62%) per annum.

Group Structure

During the Period, the Company acquired the entire issued share capital of On Growth, which in turn holds the entire issued share capital of a Hong Kong incorporated company, Royal Dental Laboratory Limited, which in turn holds the entire issued share capital of a PRC incorporated company, Shenzhen Jinyouran Technology Limited, which in turn holds 50% equity interest of another PRC incorporated company, Shenzhen United Dental Technology Limited.

管理層討論及分析(續)

資本架構(續)

除上文所述外，於本期間內本集團之架構概無重大變動。

附註：

- (1) 流動比率 = 流動資產 ÷ 流動負債
- (2) 資本負債比率 = 債務淨額 ÷ 資本總額
- 債務淨額 = 總借款 - 銀行結存及現金
- 總資本 = 債務淨額 + 總股本

資產質押

於二零一五年六月三十日及二零一四年十二月三十一日，本集團概無任何資產質押。

匯率波動風險及相關對沖

本集團之功能貨幣為港元，大部份銷售交易以人民幣、港元、美元及歐元結算，而購買則主要以人民幣、港幣及美元交易。

港元與其他貨幣之匯兌波動並無對本集團於本期間內的成本或營運造成重大影響，而本集團亦未有預視到於匯率波動中存在任何重大風險。現時本集團未有訂立任何金融工具作對沖用途。

僱員及薪酬政策

於二零一五年六月三十日，本集團於香港及中國共有 1,005 名僱員(二零一四年十二月三十一日：160 名)。本集團基於本集團及其僱員之表現執行其薪酬政策、花紅及購股權計劃。本集團提供社會保險及養老金等福利以確保競爭力。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Group Structure (Continued)

Apart from the above, there has been no material change in the structure of the Group during the Period.

Notes:

- (1) Current Ratio = Current Assets ÷ Current Liabilities
- (2) Gearing Ratio = Net Debt ÷ Total Capital

Net Debt = Total Borrowing - Bank Balances and Cash

Total Capital = Net Debt + Total Equity

Charge on Assets

There was no charge on assets of the Group as at 30 June 2015 and 31 December 2014.

Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group's functional currency is HK\$ with most of the sales transactions settled in RMB, HK\$, US\$ and EURO while purchases were transacted in RMB, HK\$ and US\$.

The fluctuation of between HK\$ and other currencies did not materially affect the costs and operations of the Group for the Period and the Group did not foresee significant risk in exchange rate fluctuation. Currently, the Group had not entered into any financial instruments for hedging purposes.

Employees and Emolument Policy

The Group employed 1,005 employees in total as at 30 June 2015 (31 December 2014: 160) in Hong Kong and the PRC. The Group implemented its remuneration policy, bonus and share option schemes based on the performance of the Group and its employees. The Group provided benefits such as social insurance and pensions to ensure competitiveness.



管理層討論及分析 (續)

僱員及薪酬政策 (續)

此外，本集團另有採納一項購股權計劃作為向董事及合資格僱員提供的長期獎勵。本集團董事及高級管理層之薪酬政策由本公司之薪酬委員會經考慮本集團表現，個別表現及可比較市場狀況後訂立。

中期股息

董事會(「董事會」)並不建議就本期間派發任何股息(二零一四年六月三十日止六個月：每股30港仙特別股息及實物分派永利地產發展有限公司之股份作特別股息)。

未來展望

儘管本集團一直致力發展現有電子製造服務業務，但中國的品牌消費電子產品製造商與我們客戶之間的價格競爭將仍然激烈。預期旗下客戶的銷售和市場佔有率將繼續下跌，不利於本集團的銷售表現。展望未來，預期本集團電子製造服務業務的銷售額將於本財政年度下半年將顯著減少。

現時，本集團河源廠房內，有若干建築物和土地仍然閒置。本集團將於不久將來在合適時機考慮出售上述項目。為了邁步向前和保持競爭力，本集團將繼續投資於研發不同用途的連接器產品，藉以開拓不同市場及客戶。

有見本集團之電子製造服務業務持續疲弱，加上形勢翻天覆地，本集團已積極發掘多元化業務機遇，以增強本集團之長遠增長潛力。透過On Growth收購事項，本集團可多元化發展至中國及海外市場之義齒業務。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Employees and Emolument Policy (Continued)

In addition, the Group had also adopted a share option scheme as a long term incentive to the Directors and eligible employees. The emolument policy for the Directors and senior management of the Group is set up by the Company's Remuneration Committee, having regard to the Group's performance, individual performance and comparable market conditions.

Interim Dividend

The board of Directors (the "Board") did not recommend the payment of an interim dividend for the Period (six months ended 30 June 2014: special dividend of 30 HK cents per share and special dividend by way of a distribution in specie of shares of Wing Lee Property Investments Limited).

Future Prospects

While the Group has been endeavoring to pursue the existing EMS Business, there continues to be intense price competition that will continue amongst PRC brand name manufacturers of consumer electronic products and our customers. Sales and market share of our customers is expected to continue to decline which will detrimentally affect the Group's sales performance. Going forward, it is expected that the Group's EMS Business sales will be significantly reduced in the second half of the financial year.

Currently, there remains certain buildings and land of the Group's Heyuan factory that is left idle. The Group will consider disposing of the aforementioned in the near future should a suitable opportunity arise. In order to push forward and remain competitive, the Group will continue its investment in research and development in new connector products for use in different applications to explore different markets and customers.

In view of the weakening performance and reshuffling of the Group's EMS business, the Group has been actively exploring business diversification opportunities in order to enhance the long-term growth potential of the Group. Through the On Growth Acquisition, the Group can diversify into the denture business in the PRC and overseas markets.

管理層討論及分析 (續)

未來展望 (續)

本集團對中國義齒市場的長遠發展感樂觀，特別是由於生活水平提升，人民的糖份攝取量大幅增加，因此令一般民眾的牙齒更易被蛀壞；加上市民對儀容的關注亦日益增加，兩者均使得對義齒的需求上升。此外，全球義齒工業於過往數年間亦見正面增長，並預期增長將持續。

On Growth收購事項後，本集團已為義齒業務訂定一連串增長策略，包括擴大其中國內現有銷售網絡及海外市場（如美國）、擴大其位於中國的生產能力及發展具美容功能的高端新型義齒產品。為發展被視為本公司未來增長潛力最大的義齒業務，本集團未來將向該分部投入大部份資源及努力。

此外，於二零一五年八月二十日，本公司與深圳華大臨床檢驗中心有限公司（「華大」）訂立合作框架協議（「框架協議」），據此，訂約方同意合作(i)發展儲藏牙髓幹細胞之業務；(ii)通過本公司在中國之銷售渠道發展推廣基因及代謝物測試服務；及(iii)就儲藏牙齒技術、牙齒再生技術及產品進行開發研究，年期為三年（「該年期」）至二零一八年八月十七日止。此外，於同日，本公司與華大訂立具體合作協議（「具體合作協議」），據此，本公司將於該年內聘用華大，向其最終客戶提供儲存服務及測試服務。華大為深圳華大基因科技有限公司（一家專攻基因排序及生物資訊學的基因組學領先研究機構）之全資附屬公司。於本集團而言，訂立框架協議及具體合作協議是實現其轉營為專營牙科範疇的生物科學企業之目標的重要一步。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

Future Prospects (Continued)

The Group is optimistic about the long-term outlook of the dental prosthetics market in the PRC, particularly in view of the rising living standard causing surge in sugar consumption by the citizens and thereby faster dental decay among the general public and the increasing awareness of cosmetics, which together are expected to induce augmenting demand for dental prosthesis. In addition, the dental prosthetics industry on a global scale has been growing positively over the past few years and such trend is likely to continue.

After the On Growth Acquisition, the Group has formulated a number of growth strategies in the Dental Prosthetics Business, including enlarging its sales network in the PRC and foreign markets like the US, expanding its production capacity in the PRC and developing high-end new denture prosthetics products with beauty attributes. In order to develop the Dental Prosthetics Business, which in the view of the Company would become the most significant business segment of the Group with strongest growth potential, the Group would devote most of the Group's resources and efforts to this segment going forward.

In addition, on 20 August 2015, the Company and Shenzhen BGI Clinical Laboratories Center Limited) ("BGI Clinical") entered into a Cooperation Framework Agreement (the "Framework Agreement"), pursuant to which the parties agreed to cooperate in (i) developing the business of preservation of dental pulp stem cells; (ii) developing the genetic and metabolite testing services through the Company's sales channel in the PRC; and (iii) research and development on tooth preservation technologies, tooth regeneration technologies and products for a term of 3 years (the "Term Period") to 17 August 2018. Furthermore, on the same date, the Company and BGI Clinical entered into a specific cooperation agreement (the "Specific Cooperation Agreement"), pursuant to which the Company will engage BGI Clinical to provide preservation services and testing services to its end customers for the Term Period. BGI Clinical is a wholly-owned subsidiary of Shenzhen BGI Technology Limited, a leading genomics research institute which particularly focus on genetic sequencing and bioinformatics analysis. The entering into the Framework Agreement and the Specific Cooperation Agreement can be an important step forward for the Group to devote themselves to transforming the Group into a life science enterprise specializing in denture arena.



其他資料

更改公司名稱

根據於二零一五年五月二十一日通過之特別決議案及獲百慕達公司註冊處批准，本公司之名稱已由「Wing Tai Investment Holdings Limited」更改為「MEGA MEDICAL TECHNOLOGY LIMITED」，由二零一五年六月八日起生效。本公司之中文名稱已由「永泰投資控股有限公司」更改為「美加醫學科技有限公司」。

買賣及購回本公司上市證券

於本期間內，本公司及其附屬公司概無購買、售出或購回任何本公司之上市證券。

董事進行證券交易之標準守則

本公司已採納載於香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十所載列之董事進行證券交易的標準守則（「標準守則」）。期內，本公司已特別就期內任何違反守則之情況向全體董事作出查詢，全體董事確認彼等期內已全面遵守守則載列之相關要求。

OTHER INFORMATION

Change of Company Name

Pursuant to a special resolution passed on 21 May 2015 and approved by the Registrar of Companies in Bermuda, with effect from 8 June 2015, the Company's name was changed from "Wing Tai Investment Holdings Limited" to "MEGA MEDICAL TECHNOLOGY LIMITED". The Chinese name of the Company was changed from "永泰投資控股有限公司" to "美加醫學科技有限公司".

Purchase, Sale or Redemption of the Company's Listed Securities

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

Model Code for Securities Transaction by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of the Listed Issuers (the "Model Code") contained in Appendix 10 to the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "HKSE"). The Company has made specific enquiry of all the Directors regarding any non-compliance with the Model Code during the Period and all the Directors confirmed that they have fully complied with the relevant requirements set out in the Model Code during the Period.

其他資料(續)

遵守企業管治常規守則

於本期間內，除下文所披露者外，本公司已遵守上市規則附錄十四所載列之企業管治守則(「該守則」)。

守則條文第A.2.1條

對守則第A.2.1條有以下偏離：

於本期間內，溫家瓏先生同時為本公司主席及行政總裁(「行政總裁」)至二零一五年五月二十一日為止。於二零一五年五月二十一日及二零一五年六月二十九日，溫家瓏先生分別辭任本公司之行政總裁及主席。武天逾先生於二零一五年五月二十一日獲委任為本公司新任行政總裁。董事會認為，將主席及行政總裁之角色委託於同一人身上，可協助執行本公司業務以及增加其營運之效率。由於其他董事會成員監督本集團之操守、業務活動及發展，而本集團之日常業務營運則已轉託予管理層，董事會認為由同一人兼任主席及行政總裁的架構無損權力與授權之間的平衡。然而，由於On Growth收購事項關係，董事會認為有需要將兩個角色交託予不同人士，以確保本集團企業管治架構之效率可獲提升。

守則條文第A.5.1條

對守則條文第A.5.1條有以下偏離：

提名委員會主席應由董事會主席或獨立非執行董事擔任。行政總裁兼執行董事武天逾先生已獲委任於二零一五年六月三十日起擔任提名委員會主席。

OTHER INFORMATION (CONTINUED)

Compliance with the Code on Corporate Governance Practices

Throughout the Period, save as disclosed below, the Company has complied with the Corporate Governance Code (the "Code") as set out in Appendix 14 to the Listing Rules.

Code Provision A.2.1

There was a deviation from provision A.2.1 of the Code:

During the Period, Mr. Wen Jialong was both the Chairman and Chief Executive Officer ("CEO") of the Company until 21 May 2015. On 21 May 2015 and 29 June 2015, Mr. Wen Jialong resigned as CEO and Chairman of the Company, respectively. Mr. Wu Tianyu was appointed as the new CEO of the Company on 21 May 2015. The Board considers that vesting the roles of Chairman and CEO in the same person can facilitate the execution of the Company's business strategies and maximize the effectiveness of its operation. As other Board members are keeping abreast of the conduct, business activities and development of the Group and as the day-to-day business operations of the Group are delegated to the management, the Board considers that the structure of vesting the roles of Chairman and CEO in the same person will not impair the balance of power and authority. However, as a result of the On Growth Acquisition, the Board considers it necessary to vest the two roles in different persons in order to enhance the effectiveness of the Group's corporate governance structure.

Code Provision A.5.1

There was a deviation from provision A.5.1 of the Code:

Nomination Committee should be chaired by the Chairman of the Board or an independent non-executive director. Mr. Wu Tianyu, CEO and executive Director, was appointed as the Chairman of the Nomination Committee with effect from 30 June 2015.



其他資料(續)

遵守企業管治常規守則(續)

守則條文第A.6.7條

對守則條文第A.6.7條有以下偏離：

根據守則條文第A.6.7條，獨立非執行董事及非執行董事須出席股東大會以為股東建立均衡觀點。由於有多項商務約定，本公司獨立非執行董事及非執行董事並無全部出席本公司於二零一五年五月五日及二十一日以及六月八日舉行之股東特別大會及於二零一五年六月二十六日舉行之股東週年大會。本公司日後將盡早決定股東大會日期並予以知會，以確保全部獨立非執行董事及非執行董事均可出席股東大會。

守則條文第E.1.2條

對守則條文第E.1.2條有以下偏離：

根據守則條文第E.1.2條，董事會主席、審核委員會、薪酬委員會及提名委員會主席(如主席缺席，則該委員會其中一名成員)須出席股東週年大會，回應股東提問(如有)。由於有多項商務約定，本公司董事會主席、審核委員會、薪酬委員會及提名委員會成員並無出席本公司於二零一五年六月二十六日舉行之股東週年大會。本公司日後將盡早決定股東週年大會日期並予以知會，以確保董事會主席及委員會成員均可出席股東大會。

OTHER INFORMATION (CONTINUED)

Compliance with the Code on Corporate Governance Practices (Continued)

Code Provision A.6.7

There was a deviation from provision A.6.7 of the Code:

Pursuant to provision A.6.7 of the Code, independent non-executive Directors and non-executive Directors should attend general meetings in order to develop a balanced view of the shareholders. Due to the various business commitments, not all the independent non-executive Directors and non-executive Directors of the Company attended the special general meetings of the Company held on 5 and 21 May and 8 June 2015 and the annual general meeting of the Company held on 26 June 2015. The Company will finalize and inform the dates of the general meetings as earliest as possible to make sure that all the independent non-executive Directors and non-executive Directors can attend the general meetings in future.

Code Provision E.1.2

There was a deviation from provision E.1.2 of the Code:

Pursuant to provision E.1.2 of the Code, the chairman of the Board, and the chairmen (or one of the members in case of the absence of chairmen) of the Audit Committee, Remuneration Committee and Nomination Committee should attend the annual general meeting to answer the questions (if any) raised by shareholders. Due to the various business commitments, the chairman of the Board and the members of the Audit Committee, Remuneration Committee and Nomination Committee have not attended the annual general meetings of the Company held on 26 June 2015. The Company will finalize and inform the date of the annual general meeting as earliest as possible to make sure that the chairman of the Board and the members of the various committees can attend the general meetings in future.

其他資料(續)

購股權

購股權計劃

舊購股權計劃已於二零一三年一月三十一日到期。概無舊購股權計劃項下之購股權尚未行使。

根據由本公司股東於二零一五年六月八日(「採納日期」)通過普通決議案批准新購股權計劃(「該計劃」)，本公司可向(其中包括)本公司董事、本集團僱員及顧問授出購股權以認購股份，以嘉許彼等對本集團之貢獻。根據該計劃，董事會可按其意願邀請任何合資格參與者接受購股權以認購本公司股份，而與任何其他購股權計劃合計不可超過不時已發行股份之30%。根據該計劃及任何其他購股權計劃授出之購股權悉數行使時可予發行之股份總數，不可超出採納日期已發行股份數目之10%，除非已獲股東根據該計劃載列之條款另行批准。於任何十二個月期間，各參與者所持有之已發行股份及根據該計劃行使全部購股權(包括已行使或未行使購股權)後將予發行股份之總數不得超過本公司已發行股本之1%，除非獲股東按上市規則規定之方式於股東大會上批准。

授出購股權之要約(「要約」)必須於授出日期十四天內以支付1.00港元代價承授。購股權之行使價將由下列各項中取最高者：(i)於要約日期前連續五個交易日本公司股份於聯交所每日報價表所報之平均收市價；(ii)於要約日期本公司股份於聯交所每日報價表所報之收市價；及(iii)股份之面值。除非獲股東進一步批准，否則根據該計劃及任何其他計劃將予發行之股份總數不可超過382,620,703股，相當於採納日期之已發行股本總額之10%。購股權於採納日期起不多於十年內可予隨時行使，並受該計劃之條款及條件以及董事會所制定之任何授出條件所約束。除非本公司於股東大會上以決議案方式終止，該計劃將由採納日期起有效及生效10年。

OTHER INFORMATION (CONTINUED)

Share Options

Share Option Scheme

The old share option scheme had already expired on 31 January 2013. There was no share options outstanding under the old share option scheme.

Pursuant to the new share option scheme (the "Scheme") approved by ordinary resolutions passed by shareholders of the Company on 8 June 2015 (the "Adoption Date"), the Company may grant to, among others, the Directors of the Company, employees and consultants of the Group, for the recognition of their contribution of the Group, options to subscribe for the Shares. According to the Scheme, the Board may, at its discretion, invite any eligible participants to take up options to subscribe for Shares of the Company, which when aggregated with any other share option scheme, shall not exceed 30% of the Shares in issue from time to time. The total number of Shares which may be issued upon exercise of all options to be granted under the Scheme and any other scheme must not, in aggregate, exceed 10% of the number of Shares in issue as at the Adoption Date unless further shareholders' approval had been obtained pursuant to the conditions set out in the Scheme. The total number of Shares in issue and to be issued upon exercise of all option under the Scheme and any other schemes (including both exercised or outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of the Company unless approved by the shareholders in general meeting in a manner prescribed under the Listing Rules.

The offer for the grant of options (the "Offer") must be taken up within 14 days from the date of Offer, with a payment of HK\$1.00 as consideration. The exercise price of the share option will be determined at the highest of (i) the average closing prices of Shares as stated in the HKSE's daily quotations sheets for the five trading days immediately preceding the date of the Offer; (ii) the closing price of Shares as stated in the HKSE's daily quotations sheet on the date of the Offer; and (iii) the nominal value of the Shares. The total number of Shares which may fall to be issued under the Scheme and any other scheme must not, in aggregate, exceed 382,620,703 which represents 10% of the total issued share capital as at the Adoption Date unless further shareholders' approval is obtained. The share options are exercisable at any time during a period of not more than 10 years from the Adoption Date, subject to the terms and conditions of the Scheme and any conditions of grant as may be stipulated by the Board. Unless terminated by the Company by resolution in general meeting, the Scheme shall be valid and effective for a period of 10 years from Adoption Date.



其他資料(續)

購股權(續)

於二零一五年六月十六日，本公司已根據該計劃授出共165,040,000份購股權(「購股權」)以認購本公司共165,040,000股普通股。該等購股權授出之詳情載列如下：

已授出購股權總數：165,040,000股，已分作四批：第一批、第二批、第三批及第四批，每批數量相同。

已授出購股權之行使價：每股0.784港元。

本公司股份於緊接購股權授出日期前之收市價：每股0.79港元。

購股權有效期：

第一批 – (購股權之25%)行使期為二零一六年六月十六日至二零二零年六月十五日；

第二批 – (購股權之25%)行使期為二零一七年六月十六日至二零二零年六月十五日；

第三批 – (購股權之25%)行使期為二零一八年六月十六日至二零二零年六月十五日；及

第四批 – (購股權之25%)行使期為二零一九年六月十六日至二零二零年六月十五日。

OTHER INFORMATION (CONTINUED)

Share Options (Continued)

On 16 June 2015, the Company granted a total of 165,040,000 share options (the “Share Options”) under the Scheme to subscribe for a total of 165,040,000 ordinary shares of the Company. The details of such grant of the Share Options are set out as follows:

Total number of Share Options granted: 165,040,000 which has been equally divided into 4 Tranches: First Tranche, Second Tranche, Third Tranche and Fourth Tranche.

Exercise price of Share Options granted: HK\$0.784 per share.

Closing price of the shares of the Company immediately before the date on which the Share Options were granted: HK\$0.79 per share.

Validity period of the Share Options:

First tranche – (25% of the Share Options) is exercisable from 16 June 2016 to 15 June 2020;

Second tranche – (25% of the Share Options) is exercisable from 16 June 2017 to 15 June 2020;

Third tranche – (25% of the Share Options) is exercisable from 16 June 2018 to 15 June 2020; and

Fourth tranche – (25% of the Share Options) is exercisable from 16 June 2019 to 15 June 2020.

其他資料(續)

購股權(續)

上述已授出購股權當中，74,070,000份購股權已授予武天逾先生(為本公司董事及行政總裁)，另74,070,000份購股權則已授予姜思思女士(為本公司若干附屬公司之董事，並為武天逾先生之聯繫人士)。根據上市規則，向武天逾先生及姜思思女士授出購股權，須獲本公司獨立股東批准，而其已於二零一五年七月二十四日取得。其餘16,900,000份購股權已授予本集團位於中國之僱員及顧問。

已根據該計劃授出的購股權的公平值乃根據二項式購股權定價模型釐定，分別於二零一五年六月十六日及七月二十四日擬定及計量。模型之主要輸入數據為上文顯示之行使價、波幅73.49%及80.31%、股息收益率5.17%及4.62%、預計購股權有效期五年，以及無風險利率1.296%及1.230%(經參考限期與購股權預期有效期相若之香港外匯基金票據之現行孳息率)。由於輸入數據主觀假設的任何變動皆可能嚴重影響所估計的購股權公平值，因此，已授出購股權之估值模型並不一定可以為購股權之公平值提供單一可靠計量。與已授出購股權的公平值有關的會計政策於本中期報告中披露。

OTHER INFORMATION (CONTINUED)

Share Options (Continued)

Among the Share Options granted above, 74,070,000 Share Options were granted to Mr. Wu Tianyu (being the Director and CEO of the Company) and 74,070,000 Share Options were granted to Ms. Jiang Sisi (being the director of certain of the Company's subsidiaries and an associate of Mr. Wu Tianyu). Pursuant to the Listing Rules, the grant of Share Options to Mr. Wu Tianyu and Ms. Jiang Sisi is subject to the approval of the independent shareholders of the Company, which was obtained on 24 July 2015. The balancing 16,900,000 Share Options were granted to the employees and the consultants of the Group located in the PRC.

The fair values of the Share Options granted under the Scheme were determined and measured using the Binomial Option Pricing Model on 16 June and 24 July 2015, respectively. The significant inputs into the models were the exercise price shown above, volatility of 73.49% and 80.31%, dividend yields of 5.17% and 4.62%, expected option life of 5 years and risk free interest rates of 1.296% and 1.230% (with reference to the yield rates prevailing on Hong Kong Exchange Fund Notes with duration similar to the expected option life). As any changes in the subjective input assumptions can materially affect the fair value estimates, the valuation models for the Share Options granted do not necessarily provide a reliable single measure of the fair value of the Share Options. The related accounting policy for the fair value of the Share Options granted is disclosed in this Interim Report.



其他資料(續)

董事

於本期間內及直至本報告日期之董事如下：

執行董事：

吳曉林先生
 武天逾先生
 (於二零一五年五月二十一日獲委任)
 溫家瓏先生
 (於二零一五年六月二十九日辭任)

非執行董事：

周德雄先生
 林國昌先生
 姜峰博士
 (於二零一五年六月二十七日獲委任)

獨立非執行董事：

陸海林博士
 龍子明先生
 (於二零一五年六月二十六日退任)
 吳際賢先生
 (於二零一五年六月二十七日獲委任)
 宋群先生
 (於二零一五年六月二十七日獲委任)
 曾肇林先生
 (於二零一五年六月二十六日退任)

董事獲取股份之權利

除本報告中「購股權」一節所披露者外，於本期間內，本公司、其控股公司或其任何附屬公司，及其同系附屬公司概無作出任何安排致令董事及其各自之配偶或未成年子女透過獲取本公司或任何其他法人團體之股份或債券以獲利。

OTHER INFORMATION (CONTINUED)

Directors

The Directors during the Period and up to the date of this report were:

Executive Directors:

Mr. Wu Xiaolin
 Mr. Wu Tianyu (appointed on 21 May 2015)
 Mr. Wen Jialong (resigned on 29 June 2015)

Non-Executive Directors:

Mr. Chow Tak Hung
 Mr. Lam Kwok Cheong
 Dr. Jiang Feng (appointed on 27 June 2015)

Independent Non-Executive Directors:

Dr. Loke Yu alias Loke Hoi Lam
 Mr. Lung Chee Ming George (retired on 26 June 2015)
 Mr. Wu Jixian (appointed on 27 June 2015)
 Mr. Song Qun (appointed on 27 June 2015)
 Mr. Zeng Zhaolin (retired on 26 June 2015)

Directors' Rights to Acquire Shares

Other than as disclosed in the section headed "Share Options" of this report, at no time during the Period was the Company, its holding company or any of its subsidiaries, and fellow subsidiaries a party to any arrangement to enable the Directors, their respective spouse or minor children to acquire benefit by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

其他資料(續)

審核委員會

本公司已根據上市規則附錄十四，設立具有特定成文權責範圍的審核委員會。現任審核委員會成員由一名非執行董事及三名獨立非執行董事，即陸海林博士(主席)、林國昌先生、吳際賢先生(於二零一五年六月二十七日獲委任)及宋群先生(於二零一五年六月二十七日獲委任)組成。曾肇林先生及龍子明先生(於二零一五年六月二十六日退任)於本期間曾任審核委員會成員。

審核委員會於二零一五年八月二十八日與管理層會議，審閱本集團所採納之會計準則及常規，並就內部監控及財務報告事項進行磋商，包括審閱本集團於本期間之中期業績。本集團於本期間之中期業績在送交董事會審批之前。審核委員會已審閱本公司於本期間之業績公告及中期報告。

薪酬委員會

本公司已設立具有特定成文權責範圍的薪酬委員會，以審議本公司董事及高級管理層之薪酬待遇，以及其他相關事宜。現任薪酬委員會成員包括吳際賢先生(主席)(於二零一五年六月二十七日獲委任)、武天逾先生(於二零一五年六月三十日獲委任)及宋群先生(於二零一五年六月二十七日獲委任)。龍子明先生(於二零一五年六月二十六日退任)及溫家瓏先生(於二零一五年六月二十九日辭任)於本期間曾任薪酬委員會成員，而曾肇林先生(於二零一五年六月二十六日退任)於本期間則曾任薪酬委員會主席。

OTHER INFORMATION (CONTINUED)

Audit Committee

The Audit Committee of the Company was established with written terms of reference in accordance with Appendix 14 to the Listing Rules. The existing Audit Committee comprises of one non-executive Director and three independent non-executive Directors, namely Dr. Loke Yu alias Loke Hoi Lam (chairman), Mr. Lam Kwok Cheong, Mr. Wu Jixian (appointed on 27 June 2015) and Mr. Song Qun (appointed on 27 June 2015). Mr. Zeng Zhaolin (retired on 26 June 2015) and Mr. Lung Chee Ming George (retired on 26 June 2015) were the members of the Audit Committee during the Period.

The Audit Committee met with the management on 28 August 2015 to review the accounting standards and practices adopted by the Group and to discuss matters regarding internal control and financial reporting including the review of the Group's interim results for the Period, before proposing them to the Board for approval. The Audit Committee has reviewed the results announcement and the interim report of the Company for the Period.

Remuneration Committee

The Company has established a Remuneration Committee with written terms of reference to consider for the remuneration for Directors and senior management of the Company and other related matters. The existing Remuneration Committee comprises Mr. Wu Jixian (Chairman) (appointed on 27 June 2015), Mr. Wu Tianyu (appointed on 30 June 2015) and Mr. Song Qun (appointed on 27 June 2015). Mr. Lung Chee Ming George (retired on 26 June 2015) and Mr. Wen Jialong (resigned on 29 June 2015) were the members of the Remuneration Committee and Mr. Zeng Zhaolin (retired on 26 June 2015) was the chairman of the Remuneration Committee during the Period.



其他資料(續)

提名委員會

本公司已設立具有特定成文權責範圍的提名委員會，以審議委任本公司新董事及其他相關事項。現任提名委員會成員包括武天逾先生(主席)(於二零一五年六月三十日獲委任)、吳際賢先生(於二零一五年六月二十七日獲委任)及宋群先生(於二零一五年六月二十七日獲委任)。曾肇林先生(於二零一五年六月二十六日退任)及龍子明先生(於二零一五年六月二十六日退任)於本期間曾任提名委員會成員，而溫家瓏先生(於二零一五年六月二十九日辭任)則於本期間曾任提名委員會主席。

董事及主要行政人員於證券之權益

於二零一五年六月三十日，本公司各董事及主要行政人員於本公司或其任何相聯法團之股份、相關股份中擁有需記載於本公司根據證券及期貨條例(「證券及期貨條例」)第352條存置之登記冊的權益，或根據標準守則及證券及期貨條例須另行知會本公司及聯交所的權益如下：

- (a) 於本公司每股面值0.00125港元之普通股之好倉(「股份」)：

姓名	實益權益	股份總數	佔本公司 已發行股本之 概約百分比
Name	Beneficial interest	Total number of Shares	Approximate percentage of the Company's issued share capital
武天逾先生 Mr. Wu Tianyu	50,000,000	50,000,000	1.31%

OTHER INFORMATION (CONTINUED)

Nomination Committee

The Company has established a Nomination Committee with written terms of reference to consider for the appointment of new Director(s) of the Company and other related matters. The existing Nomination Committee comprises Mr. Wu Tianyu (Chairman) (appointed on 30 June 2015), Mr. Wu Jixian (appointed on 27 June 2015) and Mr. Song Qun (appointed on 27 June 2015). Mr. Zeng Zhaolin (retired on 26 June 2015) and Mr. Lung Chee Ming George (retired on 26 June 2015) were the members of the Nomination Committee, and Mr. Wen Jialong (resigned on 29 June 2015) was the chairman of the Nomination Committee during the Period.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

At 30 June 2015, the interests of the Director and the chief executive in the shares, underlying shares of the Company or any of its associated corporations, as recorded in the register maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and the HKSE pursuant to the Model Code and the SFO, were as follows:

- (a) Long positions in ordinary shares of HK\$0.00125 each of the Company ("Shares"):

主要股東

於二零一五年六月三十日，就董事及本公司主要行政人員所知，下列人士於本公司之股份或相關股份中擁有需記載於本公司根據證券及期貨條例第336條存置之登記冊的權益，或根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益：

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2015, so far as is known to the Directors and the chief executive of the Company, the following persons had an interest in the Shares or underlying Shares of the Company as recorded in the register required to be kept under Section 336 of the SFO or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

名稱	權益性質	股份總數	佔本公司 已發行股本之 概約百分比 Approximate percentage of the Company's issued share capital
Name	Nature of interest	Total number of Shares (附註7) (Note 7)	
Xianjian Advanced Technology Limited (附註1)	實益權益	744,000,000 (L)	19.44%
Xianjian Advanced Technology Limited (Note 1)	Beneficial	744,000,000 (L)	19.44%
謝粵輝先生 (附註1)	公司權益	744,000,000 (L)	19.44%
Mr. Xie Yuehui (Note 1)	Corporate	744,000,000 (L)	19.44%
View Bright Global Investments Limited (附註2)	實益權益	500,000,000 (L)	13.07%
View Bright Global Investments Limited (Note 2)	Beneficial	500,000,000 (L)	13.07%
Yan XT Timothy 先生 (附註2)	公司權益	500,000,000 (L)	13.07%
Mr. Yan XT Timothy (Note 2)	Corporate	500,000,000 (L)	13.07%
Genius Earn Limited (附註3)	實益權益及 公司權益	356,410,256 (L)	9.31%
Genius Earn Limited (Note 3)	Beneficial and Corporate	356,410,256 (L)	9.31%
劉小林先生 (附註3)	公司權益	356,410,256 (L)	9.31%
Mr. Liu Xiaolin (Note 3)	Corporate	356,410,256 (L)	9.31%
白銀帝國控股有限公司 (附註3)	實益權益	256,410,256 (L)	6.70%
Silver Empire Holding Limited (Note 3)	Beneficial	256,410,256 (L)	6.70%
Huang Mu Shum 先生 (附註4)	公司權益	226,209,744 (L)	5.91%
Mr. Huang Mu Shum (Note 4)	Corporate	226,209,744 (L)	5.91%
聯啟國際有限公司 (附註4)	實益權益	207,589,744 (L)	5.43%
United First International Limited (Note 4)	Beneficial	207,589,744 (L)	5.43%
Sharp Dragon Investments Limited (附註4)	公司權益	207,589,744 (L)	5.43%
Sharp Dragon Investments Limited (Note 4)	Corporate	207,589,744 (L)	5.43%
Weltrade Group Limited (附註5)	實益權益	213,698,040 (L)	5.59%
Weltrade Group Limited (Note 5)	Beneficial	213,698,040 (L)	5.59%
溫家瓏先生 (附註5)	公司權益	213,698,040 (L)	5.59%
Mr. Wen Jialong (Note 5)	Corporate	213,698,040 (L)	5.59%



主要股東(續)

SUBSTANTIAL SHAREHOLDERS
(CONTINUED)

名稱	權益性質	股份總數	佔本公司 已發行股本之 概約百分比
Name	Nature of interest	Total number of Shares (附註7) (Note 7)	Approximate percentage of the Company's issued share capital
ABG II-Ryd Limited (附註6)	實益權益	250,000,000 (L)	6.53%
ABG II-Ryd Limited (Note 6)	Beneficial	250,000,000 (L)	6.53%
Ally Bridge Group Capital Partners II, L. P. (附註6)	公司權益	250,000,000 (L)	6.53%
Ally Bridge Group Capital Partners II, L. P. (Note 6)	Corporate	250,000,000 (L)	6.53%
ABG Capital Partners II GP, L.P. (附註6)	公司權益	250,000,000 (L)	6.53%
ABG Capital Partners II GP, L.P. (Note 6)	Corporate	250,000,000 (L)	6.53%
ABG Capital Partners II GP Limited (附註6)	公司權益	250,000,000 (L)	6.53%
ABG Capital Partners II GP Limited (Note 6)	Corporate	250,000,000 (L)	6.53%
于凡(附註6)	公司權益	250,000,000 (L)	6.53%
Yu Fan (Note 6)	Corporate	250,000,000 (L)	6.53%

附註：

Notes:

- Xianjian Advanced Technology Limited 為一間於英屬處女群島註冊成立之公司，並由謝粵輝先生全資擁有。
- View Bright Global Investments Limited 為一間於英屬處女群島註冊成立之公司，由 Yan XT Timothy 先生全資擁有。
- 白銀帝國控股有限公司由 Genius Earn Limited 全資擁有，而 Genius Earn Limited 則由劉小林先生全資擁有。
- 聯啟國際有限公司由 Sharp Dragon Investments Limited 全資擁有。Sharp Dragon Investments Limited 由 Huang Mu Shum 先生全資擁有。
- Weltrade Group Limited 為一間於英屬處女群島註冊成立之公司，由溫家瓏先生全資擁有。
- ABG II-Ryd Limited 為一間於英屬處女群島註冊成立之公司，由 Ally Bridge Group Capital Partners II, L.P. 全資控股，而 Ally Bridge Group Capital Partners II, L.P. 則為由 ABG Capital Partners II GP L.P. 擁有 0.91% 之法團。ABG Capital Partners II GP L.P. 為一間於開曼群島註冊成立之法團，由于凡先生擁有 50% 及 ABG Capital Partners II GP Limited 擁有其餘 50%，而 ABG Capital Partners II GP Limited 則由于凡先生全資擁有。
- 字母「L」指於本公司股份的好倉。
- Xianjian Advanced Technology Limited is a company incorporated in the BVI and is wholly owned by Mr. Xie Yuehui.
- View Bright Global Investments Limited is a company incorporated in the BVI and is wholly owned by Mr. Yan XT Timothy.
- Silver Empire Holding Limited is wholly owned by Genius Earn Limited. Genius Earn Limited is wholly owned by Mr. Liu Xiaolin.
- United First International Limited is wholly owned by Sharp Dragon Investments Limited. Sharp Dragon Investments Limited is wholly owned by Mr. Huang Mu Shum.
- Weltrade Group Limited is a company incorporated in the British Virgin Islands (the "BVI") and is wholly owned by Mr. Wen Jialong.
- ABG II-Ryd Limited is a company incorporated in the BVI and is wholly controlled by Ally Bridge Group Capital Partners II, L.P., which is corporation owned by ABG Capital Partners II GP L.P. as to 0.91%. ABG Capital Partners II GP L.P. is a corporation incorporated in the Cayman Islands and is owned by Mr. Yu Fan as to 50%, with the remaining 50% owned by ABG Capital Partners II GP Limited, which is wholly owned by Mr. Yu Fan.
- The letter "L" denotes long position in the Shares of the Company.

美加醫學科技有限公司
MEGA MEDICAL TECHNOLOGY LIMITED