



Tomson Group

Rivera (Holdings) Limited
川河集團有限公司

Stock Code 股份代號 : 281

INTERIM REPORT
中期報告 2015



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CORPORATE INFORMATION

DIRECTORS

Non-Executive Chairman

Ge Peijian

Executive Directors

Hsu Feng

Albert Tong

Wang Fahua

Fan Suxia

Non-Executive Director

Sung Tze-Chun

Independent Non-Executive Directors

Liang Jung-chi

Zhang Hong Bin

Sit Hing Kwok

COMPANY SECRETARY

Lee Yuen Han

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Deloitte Touche Tohmatsu

SHARE REGISTRAR

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SHARE LISTING

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

Stock Code: 281

INVESTOR RELATIONS

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

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

公司資料

董事

非執行主席

葛培健

執行董事

徐 楓

湯子同

王法華

范素霞

非執行董事

宋四君

獨立非執行董事

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股份代號： 281

投資者關係

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致函本公司之註冊辦事處

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INTERIM RESULTS

The Board of Directors of the Company (the “Board”) presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the first six months of 2015, details thereof are shown on pages 27 to 43 of this Report. The Audit Committee of the Board has reviewed the condensed consolidated financial statements.

GENERAL OVERVIEW

For the six months ended 30th June, 2015, the Group reported a consolidated profit after taxation attributable to shareholders of the Company of approximately HK\$85.09 million (2014: HK\$148.91 million) and a basic earnings per share of 3.26 HK cents (2014: 5.71 HK cents), a drop of approximately 43% as compared with that for the corresponding period in 2014.

A net gain in the Group’s securities investments held for trading in Hong Kong of approximately HK\$50.94 million was recorded in the first half of 2015, showing a substantial increase as compared with a net gain of approximately HK\$20.03 million for the corresponding period in 2014. The Group also received dividends from its long-term securities investments in Hong Kong of approximately HK\$19.12 million for the period under review (2014: HK\$20.86 million). However, the Group’s share of profit from its associate in Shanghai decreased significantly to approximately HK\$26.83 million for the period under review (2014: HK\$121.50 million). As a result, there was a substantial decrease in the Group’s results for the first six months of 2015 as compared with that for the corresponding period in 2014.

As at 30th June, 2015, the equity attributable to the shareholders of the Company was approximately HK\$2,231.07 million (31st December, 2014: HK\$2,183.27 million) in total and HK\$0.86 (31st December, 2014: HK\$0.84) per share.

The Board does not recommend payment of an interim dividend for the six months ended 30th June, 2015 (2014: Nil).

OPERATIONS REVIEW

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

The operating results of the Group for the first half of 2015 were mainly attributable to securities trading and investment in Hong Kong, which contributed approximately 99.8% of the gross proceeds from operations of the Group and generated a segment profit of approximately HK\$69.97 million (2014: HK\$40.78 million). The segment profit was principally attributable to a satisfactory profit generated from sale of trading securities during the period and dividend receipts were the secondary source.

中期業績

本公司董事局（「董事局」）提呈本公司及其附屬公司（統稱「本集團」）於二零一五年首六個月之未經審核簡明綜合財務報表，詳情載列於本報告第27至第43頁。董事局轄下之審核委員會已審閱該簡明綜合財務報表。

概覽

本集團於截至二零一五年六月三十日止六個月錄得本公司股東應佔除稅後綜合溢利約85,090,000港元（二零一四年：148,910,000港元），而每股基本盈利為3.26港仙（二零一四年：5.71港仙），與二零一四年同期比較下跌約43%。

本集團於二零一五年上半年錄得其於香港之待售證券投資收益淨額約50,940,000港元，較二零一四年同期收益淨額約20,030,000港元大幅增加。於回顧期內，本集團亦收取來自其於香港之長期證券投資之股息約19,120,000港元（二零一四年：20,860,000港元）。然而，於回顧期內，本集團應佔其於上海市之聯營公司之溢利大幅下跌至約26,830,000港元（二零一四年：121,500,000港元）。因此，本集團於二零一五年首六個月之業績與二零一四年同期比較大幅下跌。

於二零一五年六月三十日，本公司股東應佔權益總額約為2,231,070,000港元（二零一四年十二月三十一日：2,183,270,000港元），而每股為0.86港元（二零一四年十二月三十一日：0.84港元）。

董事局不建議派付截至二零一五年六月三十日止六個月之中期股息（二零一四年：無）。

業務回顧

本集團於回顧期內之主要業務為物業發展及投資，以及證券買賣及投資。

本集團於二零一五年上半年之經營業績主要來自在香港之證券買賣及投資，其貢獻本集團之經營收益總額約99.8%，並產生約69,970,000港元之分類溢利（二零一四年：40,780,000港元）。分類溢利主要來自期內出售待售證券所產生的可觀利潤，而股息收入為第二大來源。

INTERIM RESULTS

OPERATIONS REVIEW – Continued

Property development and investment in Shanghai undertaken by the Group's subsidiaries accounted for the remaining approximately 0.2% of the gross proceeds from operations of the Group for the period under review. For the first six months of 2015, the segment revenue was solely derived from sale and leasing of car parking spaces in Shanghai and a segment loss of approximately HK\$79,000 (2014: HK\$211,000) was recorded.

The Group's share of profit of an associate engaged in property development and investment in Shanghai for the period under review was approximately HK\$26.83 million (2014: HK\$121.50 million).

Property Development and Investment

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

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

As reported in the annual report of the Company for 2014, Shanghai Boulevard Real Estate Co., Limited ("Boulevard Real Estate"), a 93.53%-owned subsidiary of the Company, holds three hundred-plus car parking spaces in its sole residential development, namely Tomson Beautiful Space, in Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai ("Zhangjiang Park"). For the period under review, operating revenue of Boulevard Real Estate was derived solely from sale and leasing of the said car parking spaces, which accounted for approximately 0.2% of the Group's gross proceeds from operations of the Group. Boulevard Real Estate reported a profit before taxation of approximately HK\$5.10 million for the six months ended 30th June, 2015 after taking into account its interest income.

Shanghai Zhangjiang Micro-electronics Port Co. Ltd.

Shanghai Zhangjiang Micro-electronics Port Co. Ltd. ("SZMP"), in which the Group holds a 37% interest in the registered capital, is principally engaged in residential, office and commercial property development and investment in Shanghai. SZMP derived its revenue for the period under review solely in Zhangjiang Park and mainly from property leasing. Since the residential development project in Fengxian District, Shanghai is under development, the pre-sale proceeds of such project could not be recognized in the interim results for 2015 when unlike in the corresponding period in 2014, a significant amount of sale proceeds had been recognized upon completion and delivery of Phase 4B of Zhangjiang Tomson Garden. As a result, the Group shared a profit of SZMP of approximately HK\$26.83 million for the first half of 2015, a significant drop of approximately 78% as compared with that for the corresponding period in 2014.

SZMP has completed a residential development project in Zhangjiang Park, namely Zhangjiang Tomson Garden. Apart from holding car parking spaces for sale purpose, SZMP has sold out all the residential units earmarked for sale while it retains residential gross floor area of approximately 65,400 square meters for leasing purpose and all the rentable rooms were leased out as at 30th June, 2015.

中期業績

業務回顧—續

於回顧期內，本集團之附屬公司於上海市從事之物業發展及投資業務佔本集團經營收益總額之餘額約0.2%。於二零一五年首六個月內，該分類收入僅源自銷售及出租於上海市之停車位，且錄得分類虧損約79,000港元（二零一四年：211,000港元）。

於回顧期內，本集團應佔一家於上海市從事物業發展及投資之聯營公司之溢利約為26,830,000港元（二零一四年：121,500,000港元）。

物業發展及投資

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

上海大道置業有限公司

誠如本公司之二零一四年度年報所披露，上海大道置業有限公司（「大道置業」）為本公司擁有93.53%權益之附屬公司，而大道置業在其位於上海市浦東新區張江高科技園區（「張江園區」）之唯一住宅發展項目（即湯臣豪庭）中擁有三百多個停車位。於回顧期內，大道置業之經營收入僅源自銷售及出租上述停車位，佔本集團之經營收益總額約0.2%。經計及其利息收入後，大道置業截至二零一五年六月三十日止六個月錄得除稅前溢利約5,100,000港元。

上海張江微電子港有限公司

本集團於上海張江微電子港有限公司（「微電子港公司」）之註冊資本中持有37%權益。微電子港公司主要於上海市從事住宅、辦公樓及商業物業發展及投資。微電子港公司於回顧期內之收入僅源自張江園區且主要來自物業租賃。由於上海市奉賢區之住宅發展項目仍在開發中，有關項目預售所得款項未能於二零一五年度中期業績中確認，而不同於二零一四年同期，由於張江湯臣豪園第四期B標完工及交付買家，故於期內確認了大額銷售收益。因此，本集團於二零一五年上半年分佔微電子港公司溢利約26,830,000港元，較二零一四年同期大幅下跌約78%。

微電子港公司已完成位於張江園區的一項住宅發展項目，即張江湯臣豪園。除持有停車位供銷售外，微電子港公司已出售所有劃作銷售用途的住宅單位，另保留住宅樓面面積約65,400平方米用作租賃用途，且於二零一五年六月三十日，所有可供租賃房間已租出。

INTERIM RESULTS

OPERATIONS REVIEW – *Continued*

Property Development and Investment – *Continued*

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

SZMP retains 7 blocks of office buildings of Zhangjiang Micro-electronics Port in Zhangjiang Park for leasing purpose. As the area allocated for the property management office increases after relocation, the total rentable gross floor area for commercial and office purposes has been reduced to approximately 90,200 square meters. As at 30th June, 2015, approximately 86% of the total rentable gross floor area was let out.

Shanghai Chuan Qi, a commercial centre in Zhangjiang Park, provides total gross floor area of approximately 26,300 square meters for leasing purpose and an occupancy rate of approximately 92% was recorded as at 30th June, 2015. Food and beverage outlets are the major tenants of the commercial centre, occupying approximately 67% of the leased area while entertainment businesses rank as the secondary tenants, taking up approximately 27% of the leased area.

SZMP is developing a residential-cum-commercial project on a plot of land in Fengxian District of Shanghai. It includes 20 blocks of apartment buildings of eleven to twenty-one storeys, a block of commercial-cum-office building, underground car parks and ancillary buildings. The construction works of the whole project are scheduled for completion at the end of 2015. The residential segment is named Tomson Ginkgo Garden and is earmarked for sale. There are approximately 1,240 residential units with total saleable gross floor area of approximately 145,000 square meters. Up to the end of the period under review, SZMP has launched 679 residential units in two phases for pre-sale of which approximately 24% were contracted for sale and the sale volume is building up. The commercial-cum-office building with total gross floor area of approximately 11,000 square meters is retained for leasing.

Securities Trading and Investment

The Group has invested in various listed securities in Hong Kong for trading and long-term investment purposes. Securities trading and investment was the principal source of both gross proceeds from operations and operating profit of the Group for the period under review.

During the first half of 2015, proceeds from disposal of and dividend receipts from the securities investments held for trading accounted for approximately 94.5% of the Group's gross proceeds from operations. After taking account of an unrealized loss on changes in fair value of the trading securities according to the accounting standards adopted by the Group, a net gain in trading securities of approximately HK\$50.94 million was recorded for the period under review.

As at 30th June, 2015, the Group held an approximately 11.456% interest in the total issued capital of Tomson Group Limited ("TGL"), a listed company in Hong Kong and one of the well-known property developers in Pudong New Area, Shanghai, as a long-term investment. The Group received an interim dividend from TGL for 2014 of approximately HK\$19.12 million, which accounted for approximately 5.3% of the Group's gross proceeds from operations for the period under review. In addition, an unrealized gain on change in fair value of the securities investment in TGL of approximately HK\$14.89 million was credited to the investment revaluation reserve of the Group as at 30th June, 2015 in accordance with the accounting standards.

中期業績

業務回顧—續

物業發展及投資—續

上海張江微電子港有限公司—續

微電子港公司保留位於張江園區的張江微電子港中七幢辦公大樓作租賃用途。鑒於物業管理辦事處於搬遷後的面積有所增加，用作商業及辦公用途之可供租賃總樓面面積已減至約90,200平方米。於二零一五年六月三十日，可供租賃總樓面面積約86%已租出。

位於張江園區之商業中心—上海傳奇提供總樓面面積約26,300平方米作租賃用途，於二零一五年六月三十日之租用率約為92%。該商場之租戶以從事餐飲業為主，佔已租賃面積約67%，而娛樂業務乃第二大主要租戶，佔已租賃之面積約27%。

微電子港公司正在位於上海市奉賢區之一幅土地上發展一項住宅及商業發展項目。該項目將有20幢十一層至二十一層高之公寓樓房、一幢商用辦公大樓、地下停車場及配套用房。整個項目的建築工程計劃於二零一五年年底竣工。該住宅項目名為湯臣臻園及劃作銷售用途，共有可銷售之總樓面面積約145,000平方米之住宅單位約1,240個。直至回顧期末，微電子港公司已分兩期推出共679個住宅單位作預售，其中已簽約出售約24%及銷售量正在提升。總樓面面積約11,000平方米之商用辦公大樓保留用作租賃用途。

證券買賣及投資

本集團投資多項香港上市證券作買賣及長期投資。證券買賣及投資業務乃本集團於回顧期內之經營收益總額及經營溢利兩者之主要來源。

於二零一五年上半年，出售待售證券投資之所得收益及收取待售證券投資之股息收入佔本集團之經營收益總額約94.5%。本集團根據所採納之會計準則在計入待售證券之公平值變動而產生之未變現虧損後，待售證券分類於回顧期內錄得收益淨額約50,940,000港元。

於二零一五年六月三十日，本集團持有湯臣集團有限公司（「湯臣集團」，一家香港上市公司及為上海市浦東新區知名地產發展商之一）之全部已發行股本中約11.456%權益，以作為一項長期投資。本集團收取來自湯臣集團之二零一四年度中期股息約19,120,000港元，佔本集團於回顧期內之經營收益總額約5.3%。此外，於二零一五年六月三十日，於湯臣集團之證券投資之公平值變動所產生之未變現收益約14,890,000港元根據會計準則計入本集團之投資重估儲備內。

INTERIM RESULTS

FINANCIAL REVIEW

Liquidity and Financing

There was no change in the Group's capital structure during the six months ended 30th June, 2015. The Group's operations for the period under review were mainly funded by its cash on hand and revenue from investing activities.

At the end of the reporting period, the cash and cash equivalents of the Group amounted to approximately HK\$632.30 million. During the period under review, the Group's investing activities generated a cash inflow of approximately HK\$6.96 million. After taking into account the net cash outflow of approximately HK\$10.70 million and HK\$52.17 million from operating and financing activities of the Group respectively, the net cash outflow of the Group for the period ended 30th June, 2015 amounted to approximately HK\$55.91 million (2014: HK\$193.68 million). The reduction in cash balance during the period under review was mainly attributable to an increase in the Group's securities investments held for trading and dividend payment of the Company.

The Group had no borrowings as at 30th June, 2015 (31st December, 2014: Nil). Of the liabilities of the Group, approximately 74% were payable within one year from the end of the reporting period while the balance was deferred tax liabilities related to undistributed earnings of SZMP, the Group's associate.

As at 30th June, 2015, the Group recorded a current ratio of 6.55 times (31st December, 2014: 7.16 times) and a gearing ratio (being total liabilities to equity attributable to owners of the Company) of 10.21% (31st December, 2014: 9.60%). There was no significant change in both current ratio and gearing ratio during the period under review.

In addition, the Group had no capital commitments in respect of expenditure on property development at the end of the period under review (31st December, 2014: Nil).

Charge on Assets

No asset of the Group was subject to any charge as at 30th June, 2015 (31st December, 2014: Nil).

Foreign Exchange Exposure

The majority of the Group's assets and liabilities are denominated in Renminbi, and the liabilities are well covered by the assets. The recent depreciation in value of Renminbi may have an adverse effect on the Group. Nevertheless, the exchange difference may have a negative impact mainly on the net asset value of the Group and it is not expected that the annual results of the Group for 2015 will be materially affected. The exchange rate of Renminbi has been generally perceived to become stable in the long run. Furthermore, all of the other assets and liabilities of the Group are denominated in either Hong Kong Dollar or Macau Pataca. Hence, the Group anticipates that the exchange risk exposure is manageable.

中期業績

財務回顧

流動資金及融資

於截至二零一五年六月三十日止六個月，本集團之資本架構並無任何變動。本集團於回顧期間之業務所需資金主要來自手頭現金以及投資業務之收入。

於報告期末，本集團之現金及現金等值項目約為632,300,000港元。於回顧期內，本集團之投資業務產生現金流入金額約6,960,000港元。經計及本集團之營運業務及融資活動之現金流出淨額分別約10,700,000港元及52,170,000港元後，本集團截至二零一五年六月三十日止期間之現金流出淨額約為55,910,000港元(二零一四年：193,680,000港元)。回顧期內之現金結餘減少乃主要由於本集團之待售證券投資增加及本公司派付股息所致。

本集團於二零一五年六月三十日並無借貸(二零一四年十二月三十一日：無)。在本集團之負債中，約74%於報告期末起計一年內應予支付，而餘額為有關本集團聯營公司－微電子港公司之未分派盈利之遞延稅項負債。

於二零一五年六月三十日，本集團錄得流動比率6.55倍(二零一四年十二月三十一日：7.16倍)及資本負債比率(即負債總額對本公司權益持有人應佔權益之比率)10.21%(二零一四年十二月三十一日：9.60%)。於回顧期內，流動比率及資本負債比率均並無重大變動。

此外，於回顧期末，本集團並無任何有關物業發展開支之資本承擔(二零一四年十二月三十一日：無)。

資產抵押

於二零一五年六月三十日，本集團並無任何資產已予以抵押(二零一四年十二月三十一日：無)。

匯兌風險

本集團大部份資產及負債以人民幣列值，而資產可充分償付負債。人民幣幣值近期的貶值或會對本集團構成不利影響。然而，匯兌差額可能主要對本集團之資產淨值造成負面影響，而預期本集團二零一五年度全年業績將不會受到重大影響。從長遠看，人民幣之匯率一般被視為會趨於穩定。此外，本集團所有其他資產及負債乃以港元或澳門幣列值。因此，本集團預期匯兌風險可予控制。

INTERIM RESULTS

FINANCIAL REVIEW – *Continued*

Contingent Liabilities

The Group had no contingent liabilities as at 30th June, 2015 (31st December, 2014: Nil).

PROSPECTS

The Group currently intends to keep property development and investment as well as securities trading and investment as its principal operating activities.

Residential properties for the middle-class and commercial-cum-office properties in the Mainland are the targeted segments of the Group. It is anticipated that property development and investment business of SZMP, the Group's associate, in Zhangjiang Park will remain the major profit contributor of the Group in 2015. As Tomson Ginkgo Garden, the residential project of SZMP in Fengxian District of Shanghai, is scheduled to be delivered to purchasers in 2016 and its pre-sale proceeds cannot be recognized in the annual results for 2015, it is expected that the annual profit of SZMP for the year 2015 will be solely derived from property leasing and sale of car parking spaces and therefore, the Group may share a lesser amount of SZMP's results for the year 2015 as compared with that for the year 2014.

At the same time, the management will closely monitor conditions in the global and Hong Kong financial markets and will remain cautious in managing the Group's securities trading and investment portfolio so as to maximize its return to the shareholders. The Group will seek out appropriate opportunities to expand its investment in the property sector and will also aim at investment in high-yield listed securities for stable recurrent income and long-term capital appreciation.

In addition, the Macau government announced in December 2013 revised planning directives under the "Urban redevelopment programme of the Northern District of Taipa Area" which covers the area in which the investment property of the Group is located. The Group will continue to explore and evaluate various feasibility plans for its investment property to realize its development potential at an opportune time.

中期業績

財務回顧—續

或然負債

於二零一五年六月三十日，本集團並無任何或然負債(二零一四年十二月三十一日：無)。

前景

本集團目前意欲繼續以物業發展及投資業務以及證券買賣及投資業務作為其主要營運業務。

在內地提供予中產階層之住宅物業以及商業及辦公樓物業為本集團之目標業務分類。本集團預期聯營公司—微電子港公司位於張江園區之物業發展及投資業務將繼續為本集團於二零一五年之主要溢利來源。由於湯臣臻園(微電子港公司在上海市奉賢區的住宅項目)計劃於二零一六年始交付予買家，其預售所得款項未能於二零一五年度全年業績中確認，預期微電子港公司於二零一五年的年度溢利僅來自物業租賃及出售停車位。因此，本集團分佔微電子港公司二零一五年度業績的金額可能將較二零一四年度少。

同時，管理層將密切關注全球及香港金融市場之狀況，並於管理本集團之證券買賣及投資組合時繼續審慎行事，以為股東帶來最大回報。本集團將物色適當機遇以擴大其在房地產行業之投資，並將旨在投資於高收益之上市證券以取得穩定經常性收入及長期資本增值。

此外，澳門政府於二零一三年十二月公佈《氹仔北區都市化整治計劃修訂》之規劃大綱，其中涵蓋本集團旗下位處該地段之投資物業。本集團將就其投資物業繼續探索及評估多樣可行性計劃，以在適當時機實現其發展潛力。

INTERIM RESULTS

HUMAN RESOURCES

The Group engaged less than 10 full-time employees in its various offices in Hong Kong, Macau and Shanghai as at 30th June, 2015. The total emoluments of the Group for the first six months of 2015 amounted to approximately HK\$1.41 million including retirement benefits scheme contribution and directors' emoluments. Emoluments paid to salaried staff and directors of the Group are determined by reference to market terms, individual performance and responsibilities. In addition, the Group shared administrative resources with a core connected person in Hong Kong on a cost basis. The Company has adopted a share option scheme pursuant to which directors and employees of the Group are eligible for options that may be granted to subscribe for shares of the Company as a long-term incentive.

In addition, Mr Wang Fahua has been appointed an executive Director of the Company and a member of the Executive Committee of the Board with effect from 29th May, 2015. The Company would like to welcome Mr Wang to join the Board.

On behalf of the Board of
RIVERA (HOLDINGS) LIMITED
Ge Peijian
Non-Executive Chairman

Hong Kong, 21st August, 2015

中期業績

人力資源

於二零一五年六月三十日，本集團在香港、澳門及上海市之多個辦事處僱用少於十名全職僱員。本集團於二零一五年首六個月之薪酬總額(包括退休福利計劃之供款及董事薪酬)約為1,410,000港元。本集團之受薪僱員及董事之薪酬乃參考市場條款、個別人士之表現及所承擔之責任而釐定。此外，本集團按成本基準與一位核心關連人士在香港共用行政資源。本公司已採納一項購股權計劃，據此，本公司可向本集團之董事及僱員授予購股權，以認購本公司之股份，作為一項長期激勵措施。

此外，王法華先生獲委任為本公司之執行董事及董事局轄下之執行委員會成員，自二零一五年五月二十九日起生效。本公司歡迎王先生加入董事局。

代表
川河集團有限公司
董事局
非執行主席
葛培健

香港，二零一五年八月二十一日

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS

As at 30th June, 2015, the interests and short positions of the Directors of the Company in shares, debentures and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein (including interests and short positions which they were taken to have under Section 344 of the SFO) or which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

(1) The Company: Ordinary Shares

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

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

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

證券之權益及淡倉

董事之權益及淡倉

於二零一五年六月三十日，本公司各董事於本公司或其任何相聯法團（按《證券及期貨條例》第XV部之定義詮釋）之股份、債權證及相關股份中擁有須遵照《證券及期貨條例》第352條之規定記載入該條例所述的登記冊內（包括根據《證券及期貨條例》第344條被視為擁有的權益及淡倉），或須遵照香港聯合交易所有限公司（「聯交所」）《證券上市規則》（「《上市規則》」）之規定知會本公司及聯交所之權益及淡倉如下：

(1) 本公司： 普通股

董事姓名	本公司之股份數目			
	個人權益	家屬權益	公司權益	其他權益
葛培健先生	無	無	無 (A)	無
徐 楓女士 (B)	317,178,162 (C)	無	255,676,326 (D), (E)	206,420,000 (F)
湯子同先生 (B)	無	無	無	779,274,488 (F)
王法華先生	無	無	無 (A)	無

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

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

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS – *Continued*

Notes:

- (A) As at 30th June, 2015, a total of 779,955,407 issued shares (being 29.9% of the total number of issued shares) of the Company were beneficially held by Best Central Developments Limited (“Best Central”). Best Central was a wholly-owned subsidiary of Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (“Zhangjiang Hi-Tech”).

Mr Ge Peijian was the president of Best Central and Mr Wang Fahua was a director of Best Central. In addition, Mr Ge was the vice president and the general manager of Zhangjiang Hi-Tech.

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

As at 30th June, 2015, they were considered to be persons acting in concert and held an aggregate of 779,274,488 issued shares of the Company, representing 29.87% of the total number of issued shares of the Company, pursuant to the SFO.

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

- (D) As at 30th June, 2015, Madam Hsu Feng was entitled to control the exercise of more than one-third of voting power at general meetings of Tomson Group Limited (“TGL”).

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

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

As at 30th June, 2015, subject to the aforesaid agreements and pursuant to the SFO, Madam Hsu Feng held and was deemed to hold an interest in a total of 779,274,488 issued shares of the Company and Mr Albert Tong was therefore taken to have an interest in those 779,274,488 issued shares of the Company by virtue of being a person acting in concert with Madam Hsu Feng.

- (G) As at 30th June, 2015, Zhangjiang Hi-Tech held an interest of RMB183.55 million (being 49.5%) in the registered capital of SZMP. Mr Ge Peijian was the vice president and the general manager of Zhangjiang Hi-Tech.

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

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

證券之權益及淡倉

董事之權益及淡倉—續

附註：

- (A) 於二零一五年六月三十日，Best Central Developments Limited (「Best Central」) 實益擁有本公司已發行股份共 779,955,407 股 (即已發行股份總數之 29.9%)。Best Central 為上海張江高科技園區開發股份有限公司 (「張江股份」) 之全資附屬公司。

葛培健先生為 Best Central 之董事長及王法華先生為 Best Central 之董事。此外，葛先生為張江股份之副董事長及總經理。

- (B) 湯子同先生為徐楓女士之兒子。

於二零一五年六月三十日，彼等根據《證券及期貨條例》被視為一致行動人士及持有合共 779,274,488 股本公司已發行股份，佔本公司已發行股份總數之 29.87% 權益。

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

- (D) 於二零一五年六月三十日，徐楓女士在湯臣集團有限公司 (「湯臣集團」) 股東大會上，可控制行使三分之一以上的投票權。

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

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

於二零一五年六月三十日，基於上述協議及根據《證券及期貨條例》，徐楓女士擁有及被視為擁有合共 779,274,488 股本公司已發行股份之權益，而湯子同先生由於被界定與徐楓女士為一致行動人士，故被視為擁有該等 779,274,488 股本公司已發行股份之權益。

- (G) 於二零一五年六月三十日，張江股份於微電子港公司之註冊資本中持有人民幣 183,550,000 元 (即 49.5%) 之權益。葛培健先生為張江股份之副董事長及總經理。

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

湯子同先生為湯臣集團之董事及主要股東。

INTERESTS AND SHORT POSITIONS IN SECURITIES

DIRECTORS' INTERESTS AND SHORT POSITIONS – *Continued*

Save as disclosed above, none of the Directors of the Company and their associates had any interests or short positions in the shares, debentures and underlying shares of the Company or any of its associated corporations as at 30th June, 2015, which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein (including interests or short positions which they were taken to have under Section 344 of the SFO) or which were required to be notified to the Company and the Stock Exchange pursuant to the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS

As at 30th June, 2015, the following shareholders (other than the Directors of the Company) were interested, directly or indirectly, in 5% or more of the number of issued shares and underlying shares of the Company and those interests were required to be recorded in the register required to be kept under Section 336 of the SFO:

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

Notes:

- (a) The references to 779,955,407 shares were related to the same block of shares of the Company which was beneficially held by Best Central. Best Central was a wholly-owned subsidiary of Shanghai (Z.J.) Hi-Tech Park Limited ("Shanghai (Z.J.)") which was in turn wholly owned by Zhangjiang Hi-Tech in which Zhangjiang Group held more than 50% interest. Therefore, Best Central, Shanghai (Z.J.), Zhangjiang Hi-Tech and Zhangjiang Group were interested or were taken to be interested in these shares pursuant to the SFO.
- (b) By virtue of being a person acting in concert with Madam Hsu Feng, Mr Tong Chi Kar Charles was taken to have an interest in 779,274,488 shares of the Company which referred to the same block of shares of the Company in which Madam Hsu Feng and Mr Albert Tong were interested or taken to be interested, as disclosed in the above paragraph headed "Directors' Interests and Short Positions" in this Report.

證券之權益及淡倉

董事之權益及淡倉—續

除上文所披露者外，於二零一五年六月三十日，本公司各董事及彼等的聯繫人概無於本公司或其任何相聯法團之股份、債權證及相關股份中擁有須遵照《證券及期貨條例》第352條之規定記載入該條例所述的登記冊內（包括根據《證券及期貨條例》第344條彼等被視為擁有的權益或淡倉），或須遵照《上市規則》之規定知會本公司及聯交所的任何權益或淡倉。

主要股東及其他人士之權益及淡倉

於二零一五年六月三十日，下列股東（本公司董事除外）直接或間接地擁有本公司之已發行股份及相關股份數目達5%或以上的權益，而該等權益須遵照《證券及期貨條例》第336條之規定載錄於須予備存之登記冊內：

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

附註：

- (a) 上述所提及之779,955,407股股份乃指本公司之同一批股份，該等股份由Best Central實益擁有。Best Central為Shanghai (Z.J.) Hi-Tech Park Limited(「Shanghai (Z.J.)」)之全資附屬公司，而後者由張江股份全資擁有，張江集團則持有張江股份中逾50%權益。因此，Best Central、Shanghai (Z.J.)、張江股份及張江集團根據《證券及期貨條例》擁有或被視為擁有該等股份的權益。
- (b) 湯子嘉先生由於被界定與徐楓女士為一致行動人士，故被視為擁有779,274,488股本公司股份之權益。該等股份乃指本報告內前述標題為「董事之權益及淡倉」一節所披露之徐楓女士及湯子同先生擁有或被視為擁有之本公司之同一批股份權益。

INTERESTS AND SHORT POSITIONS IN SECURITIES

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS – *Continued*

Notes: – Continued

- (c) The 255,676,326 shares of the Company were beneficially held by Cosmos Success. Cosmos Success was a wholly-owned subsidiary of Hoffman Enterprises Corp. (“Hoffman”) which was in turn wholly owned by Tomson Corporation in which TGL held the entire interest. Therefore, Cosmos Success, Hoffman, Tomson Corporation and TGL were interested or were taken to be interested in these shares pursuant to the SFO.

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

Save for the above interests, the Directors of the Company are not aware of any person (other than the Directors of the Company) who had, directly or indirectly, interests or short positions in the number of issued shares and the underlying shares of the Company and those interests or short positions were required to be recorded in the register kept under Section 336 of the SFO as at 30th June, 2015.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 1st June, 2012. Under the scheme, no options were granted, exercised, cancelled or lapsed during the six months ended 30th June, 2015, nor was there any option outstanding at the beginning or at the end of the period.

證券之權益及淡倉

主要股東及其他人士之權益及淡倉 – 續

附註：– 續

- (c) 該等 255,676,326 股本公司股份為國勝實益持有。國勝為 Hoffman Enterprises Corp. (「Hoffman」) 之全資附屬公司，後者由 Tomson Corporation 全資擁有，而湯臣集團則持有 Tomson Corporation 之全部權益。因此，國勝、Hoffman、Tomson Corporation 及湯臣集團根據《證券及期貨條例》擁有或被視為擁有該等股份之權益。

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

除上述權益外，據本公司董事所知，概無任何本公司董事以外的人士於二零一五年六月三十日直接或間接地擁有本公司之已發行股份及相關股份數目中之權益或淡倉，而該等權益或淡倉須遵照《證券及期貨條例》第 336 條之規定載錄於須予備存之登記冊內。

購股權計劃

本公司於二零一二年六月一日採納一項購股權計劃。在該計劃下，於截至二零一五年六月三十日止六個月內，並無購股權被授出、獲行使、註銷或失效，及在該期間開始或結束時，均無尚未行使之購股權。

CORPORATE GOVERNANCE AND OTHER INFORMATION

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30th June, 2015, there was no purchase, sale or redemption made by the Company, or any of its subsidiaries, of the Company's listed securities.

CORPORATE GOVERNANCE PRACTICES

The Board considers that the Company was in compliance with the code provisions set out in the Corporate Governance Code (the "Code") contained in Appendix 14 to the Listing Rules throughout the period of six months ended 30th June, 2015 except that:

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

企業管治及其他資料

購買、出售或贖回上市證券

於截至二零一五年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

企業管治常規

董事局認為本公司於截至二零一五年六月三十日止六個月期間內一直遵守《上市規則》附錄十四所載之《企業管治守則》(「該守則」)內之守則條文，惟下文所述者除外：

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

CORPORATE GOVERNANCE AND OTHER INFORMATION

CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

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

The Company has made specific enquiry of all Directors of the Company and each of the Directors has confirmed compliance with the required standard set out in the Model Code and the Code of Practice throughout the period ended 30th June, 2015.

INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT COMMITTEE

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

INFORMATION REGARDING DIRECTORS

Mr Ge Peijian, the Chairman of the Board, has been re-designated from executive Director to non-executive Director of the Company and has ceased to act as a member of the Executive Committee of the Board with effect from 29th May, 2015. In addition, Mr Ge is now a minority shareholder of Zhangjiang Hi-Tech, one of the substantial shareholders of the Company and a company listed on the Shanghai Stock Exchange.

In addition, Mr Wang Fahua, an executive Director of the Company, is now also a minority shareholder of Zhangjiang Hi-Tech.

Save as disclosed above, there was no change in the information regarding the Directors of the Company as reported in the Annual Report 2014 of the Company or the announcement of the appointment of Mr Wang Fahua as Director of the Company (as the case may be) which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

企業管治及其他資料

董事進行證券交易的守則

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

本公司已向全體董事作出特定查詢，各董事均已確認於截至二零一五年六月三十日止之期間內彼等一直遵守載於《標準守則》及該交易守則內所規定之標準。

獨立非執行董事及審核委員會

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

有關董事之資料

由二零一五年五月二十九日起，董事局主席葛培健先生由本公司之執行董事調任為非執行董事，且不再擔任董事局轄下之執行委員會之成員。此外，葛先生現為張江股份(本公司之主要股東之一及一家於上海證券交易所上市之公司)一位小股東。

此外，本公司執行董事王法華先生亦現為張江股份一位小股東。

除上文所披露者外，於本公司二零一四年度年報中或就委任王法華先生為本公司董事之公佈上(視屬何情況而定)所報告之本公司董事資料概無任何變更，而須根據《上市規則》第十三章第51B(1)條予以披露。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

簡明綜合損益表 (未經審核)

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月		
		Notes 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Gross proceeds from operations	經營收益總額	3&4	361,577	104,156
Revenue	收入	3&4	731	684
Cost of sales	銷售成本		(217)	(211)
Gross profit	毛利		514	473
Dividend from available-for-sale investments	可供出售投資之股息收入		19,118	20,856
Other income	其他收入		5,354	4,854
Selling expenses	銷售費用		(39)	(36)
Administrative expenses	行政費用		(5,566)	(5,243)
Net gain in held-for-trading investments	待售投資收益淨額		50,940	20,027
Share of results of an associate	應佔聯營公司業績		70,321 26,829	40,931 121,500
Profit before taxation	除稅前溢利	5	97,150	162,431
Taxation	稅項	6	(11,813)	(13,309)
Profit for the period	期間內溢利		85,337	149,122
Profit for the period attributable to:	期間內溢利分配如下：			
Owners of the Company	本公司權益持有人		85,091	148,909
Non-controlling interests	非控股股東權益		246	213
			85,337	149,122
Earnings per share (HK cents)	每股盈利(港仙)	8		
– Basic	– 基本		3.26	5.71

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

簡明綜合損益及其他全面收益表(未經審核)

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Profit for the period	期間內溢利	85,337	149,122
Other comprehensive income (expense): <i>Items that may be subsequently reclassified to profit or loss</i>	其他全面收益(開支): <i>可重新分類至損益表的項目</i>		
Gain (loss) on change in fair value of available-for-sale investments	可供出售投資公平值變動時產生之收益(虧損)	14,888	(41,712)
Exchange differences arising from translation of:	換算下列各項目時產生之匯兌差額:		
– other foreign operation	– 其他海外業務	(1)	(7,893)
– an associate	– 一家聯營公司	(7)	(24,079)
Other comprehensive income (expense) for the period	期間內其他全面收益(開支)總額	14,880	(73,684)
Total comprehensive income for the period	期間內全面收益總額	100,217	75,438
Total comprehensive income (expense) attributable to:	全面收益(開支)總額分配如下:		
Owners of the Company	本公司權益持有人	99,971	75,736
Non-controlling interests	非控股股東權益	246	(298)
		100,217	75,438

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30th June, 2015 於二零一五年六月三十日

		Notes 附註	(Unaudited) (未經審核) 30th June 2015 二零一五年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31st December 2014 二零一四年 十二月三十一日 HK\$'000 千港元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		7,230	7,703
Investment property	投資物業		28,563	28,563
Interest in an associate	於聯營公司之權益		955,386	928,564
Deferred tax assets	遞延稅項資產		16,980	16,973
Available-for-sale investments	可供出售投資	10	371,280	338,910
			1,379,439	1,320,713
Current Assets	流動資產			
Properties held for sale	待售物業		21,460	21,532
Held-for-trading investments	待售投資	10	250,681	185,876
Dividend receivable	應收股息		185,878	185,878
Other receivables and prepayments	其他應收賬款及預付款項		10,442	11,903
Cash and bank balances	現金及銀行結餘		632,296	688,203
			1,100,757	1,093,392
Current Liabilities	流動負債			
Trade and other payables and accruals	應付貿易賬款、其他應付賬款及預提費用	9	29,332	21,791
Tax payable	應付稅項		138,676	130,855
			168,008	152,646
Net Current Assets	流動資產淨值		932,749	940,746
Total Assets less Current Liabilities	總資產減流動負債		2,312,188	2,261,459
Capital and Reserves	資本及儲備			
Share capital	股本	11	442,244	442,244
Reserves	儲備		1,788,823	1,741,023
Equity attributable to owners of the Company	本公司權益持有人應佔權益		2,231,067	2,183,267
Non-controlling interests	非控股股東權益		21,429	21,183
Total Equity	總權益		2,252,496	2,204,450
Non-current Liability	非流動負債			
Deferred tax liabilities	遞延稅項負債		59,692	57,009
			2,312,188	2,261,459

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

	Attributable to owners of the Company 本公司權益持有人應佔										
	Share capital 股本 HK\$'000 千港元	Share premium 溢價 HK\$'000 千港元	Capital redemption reserve 贖回儲備 HK\$'000 千港元	Foreign currency translation reserve 外幣兌換儲備 HK\$'000 千港元		Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Other non-distributable reserve 其他不可分派儲備 HK\$'000 千港元	Retained profits* 保留溢利* HK\$'000 千港元	Total capital and reserves 資本及儲備總額 HK\$'000 千港元	Non-controlling interests 非控股股東權益 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
				Share capital 股本	Share premium 溢價						
Balance at 1st January, 2015 (audited) 於二零一五年一月一日 結餘(經審核)	442,244	-	-	166,923	44,046	40,266	1,488,788	2,183,267	21,183	2,204,450	
Gain on change in fair value of available-for-sale investments 可供出售投資公平價值 變動時產生之收益	-	-	-	-	14,888	-	-	14,888	-	14,888	
Exchange differences arising from translation of: - other foreign operation - an associate 換算下列項目時產生 之匯兌差額： - 其他海外業務 - 一家聯營公司	-	-	-	(1)	-	-	-	(1)	-	(1)	
	-	-	-	(7)	-	-	-	(7)	-	(7)	
Other comprehensive (expense) income for the period Profit for the period 期間內其他全面 (開支)收益 期間內溢利	-	-	-	(8)	14,888	-	-	14,880	-	14,880	
	-	-	-	-	-	-	85,091	85,091	246	85,337	
Total comprehensive (expense) income for the period Total comprehensive (expense) income for the period	-	-	-	(8)	14,888	-	85,091	99,971	246	100,217	
Dividend paid 派付股息	-	-	-	-	-	-	(52,171)	(52,171)	-	(52,171)	
Balance at 30th June, 2015 (unaudited) 於二零一五年六月三十日 結餘(未經審核)	442,244	-	-	166,915	58,934	40,266	1,522,708	2,231,067	21,429	2,252,496	

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

	Attributable to owners of the Company 本公司權益持有人應佔									
	Share capital 股本 HK\$'000 千港元	Share premium 溢價 HK\$'000 千港元	Capital redemption reserve 贖回儲備 HK\$'000 千港元	Foreign currency translation reserve 外幣兌換儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Other non-distributable reserve 其他不可分派儲備 HK\$'000 千港元	Retained profits* 保留溢利* HK\$'000 千港元	Total capital and reserves 資本及儲備總額 HK\$'000 千港元	Non-controlling interests 非控股股東權益 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
Balance at 1st January, 2014 (audited)	130,427	307,108	4,709	198,120	118,780	39,375	1,350,272	2,148,791	21,071	2,169,862
Loss on change in fair value of available-for-sale investments	-	-	-	-	(41,712)	-	-	(41,712)	-	(41,712)
Exchange differences arising from translation of:	-	-	-	(7,382)	-	-	-	(7,382)	(511)	(7,893)
- other foreign operation	-	-	-	(24,079)	-	-	-	(24,079)	-	(24,079)
- an associate	-	-	-	-	-	-	-	-	-	-
Other comprehensive expense for the period	-	-	-	(31,461)	(41,712)	-	-	(73,173)	(511)	(73,684)
Profit for the period	-	-	-	-	-	-	148,909	148,909	213	149,122
Total comprehensive (expense) income for the period	-	-	-	(31,461)	(41,712)	-	148,909	75,736	(298)	75,438
Dividend paid	-	-	-	-	-	-	(52,171)	(52,171)	-	(52,171)
Transfer upon abolition of par value under the Hong Kong Companies Ordinance	311,817	(307,108)	(4,709)	-	-	-	-	-	-	-
Balance at 30th June, 2014 (unaudited)	442,244	-	-	166,659	77,068	39,375	1,447,010	2,172,356	20,773	2,193,129

* At 30th June, 2015, included in retained profits with aggregate amount of HK\$134,758,000 (30th June, 2014: HK\$133,805,000) is the appropriation to enterprise expansion fund and statutory reserve by an associate established in the Mainland of the People's Republic of China (the "PRC") attributable to the Group.

* 於二零一五年六月三十日，計入保留溢利中合共 134,758,000 港元（二零一四年六月三十日：133,805,000 港元）乃為本集團應佔於中華人民共和國內地（「中國」）成立之一家聯營公司之企業發展基金及法定儲備之分配。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

簡明綜合現金流量表 (未經審核)

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Net cash used in operating activities	用於經營活動之現金淨額		
Increase in held-for-trading investments	待售投資增加	(68,803)	(159,732)
Other operating cash flows	其他經營現金流量	58,108	(7,468)
		(10,695)	(167,200)
Net cash from investing activities	來自投資活動之現金淨額		
Dividend received from available-for-sale investments	已收可供出售投資之股息	1,636	20,856
Other investing cash flows	其他投資現金流量	5,323	4,837
		6,959	25,693
Cash used in financing activity	用於融資活動之現金		
Dividend paid	已付股息	(52,171)	(52,171)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(55,907)	(193,678)
Cash and cash equivalents at 1st January	於一月一日之現金及現金等值項目	688,203	766,330
Effect of foreign exchange rate changes	外幣兌換率轉變之影響	-	(9,960)
Cash and cash equivalents at 30th June, represented by cash and bank balances	於六月三十日之現金及現金等值項目，即現金及銀行結餘	632,296	562,692

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

1. BASIS OF PREPARATION

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

2. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31st December, 2014.

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

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

1. 編製基準

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

2. 主要會計政策

簡明綜合財務報表已按照歷史成本記賬法編製，惟若干金融工具按公平值計算除外。

簡明綜合財務報表所應用之會計政策與編製本集團截至二零一四年十二月三十一日止年度之全年財務報表所採用者一致。

於本中期期間內，本集團首次應用由香港會計師公會頒佈並於本中期期間強制生效之《香港財務報告準則》之修訂本。應用該等《香港財務報告準則》之修訂本對本集團之簡明綜合財務報表所報告之數值及其披露並無重大影響。

本集團尚未提早應用任何已頒佈但尚未生效之新訂及經修改之《香港財務報告準則》及其修訂本。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

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

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
REVENUE	收入		
Leasing of properties	出租物業	543	544
Sales of properties	出售物業	188	140
		731	684
Gross proceeds from disposal of held-for-trading investments	出售待售投資之總銷售收益	340,416	69,022
Dividend income from available-for-sale investments	可供出售投資之股息收入	19,118	20,856
Dividend income from held-for-trading investments	待售投資之股息收入	1,312	13,594
GROSS PROCEEDS FROM OPERATIONS	經營收益總額	361,577	104,156

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

4. SEGMENT INFORMATION

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

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

4. 分類資料

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

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

		Property Development and Investment 物業發展及投資 HK\$'000 千港元	Securities Trading and Investment 證券買賣及投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30th June, 2015	截至二零一五年六月三十日止六個月			
Gross proceeds from operations – segment revenue	經營收益總額 – 分類收入	731	360,846	361,577
Results	業績			
Segment (loss) profit	分類(虧損)溢利	(79)	69,967	69,888
Other income	其他收入			5,354
Unallocated expenses	不予分類開支			(4,921)
Share of results of an associate	應佔聯營公司業績			26,829
Profit before taxation	除稅前溢利			97,150

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

4. SEGMENT INFORMATION – Continued

4. 分類資料 – 續

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

Except for the presentation of segment revenue which is different from the reported revenue in the condensed consolidated statement of profit or loss, the accounting policies of the reportable segments are the same as the Group's accounting policies. For the details of reconciliation of segment revenue to the Group's revenue of HK\$731,000 (2014: HK\$684,000), please refer to Note 3. Segment (loss) profit represents the results of each segment without allocation of central administration costs including depreciation of leasehold land and building for corporate function, directors' salaries, share of results of an associate and other income. This is the measure reported to the executive Directors of the Company for the purposes of resources allocation and performance assessment.

除分類收入與簡明綜合損益表中的報告收入之呈列方式不同外，報告分類之會計政策與本集團之會計政策相同。分類收入與本集團收入731,000港元(二零一四年：684,000港元)之對賬詳情載於附註3。分類(虧損)溢利指各分類業績，並沒有計入中央行政成本(包括用作企業功能之租賃土地及樓宇之折舊)、董事薪酬、應佔聯營公司業績及其他收入。此乃向本公司之執行董事報告資源分配及業績評估之計量。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

5. PROFIT BEFORE TAXATION

5. 除稅前溢利

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	448	525
and after crediting:	並計入：		
Interest income	利息收入	5,322	4,854
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	4	-

6. TAXATION

6. 稅項

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Current tax:	本期稅項：		
Hong Kong Profits Tax	香港利得稅	7,828	-
PRC Enterprise Income Tax	中國企業所得稅	1,278	1,146
PRC Land Appreciation Tax	中國土地增值稅	30	16
		9,136	1,162
Deferred Tax charge	遞延稅項開支	2,677	12,147
Taxation charge for the period	本期間稅項開支	11,813	13,309

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

6. TAXATION – Continued

Hong Kong Profits Tax is calculated at 16.5% (2014: 16.5%) on the assessable profit for the period. No tax was payable on the profit arising in Hong Kong for the six months ended 30th June, 2014 since the assessable profit was wholly absorbed by tax losses brought forward. Taxation arising in other jurisdictions is recognized based on management's best estimate of the weighted average annual income tax rate expected for the full financial year. The estimated average annual tax rate used is 25% for the six months ended 30th June, 2015 (2014: 25%).

During the period, net deferred tax charge of HK\$2,677,000 (2014: HK\$12,147,000) has been provided for in the condensed consolidated statement of profit or loss in respect of the undistributed profits earned by the Group's PRC associate attributable to the Group that are subject to withholding tax upon the distribution of such profits to the shareholders outside the PRC, and has been adjusted by the amount of withholding tax payable during the period (if any).

7. DIVIDEND

The Directors do not recommend payment of an interim dividend for the period under review (2014: Nil).

In June 2015, a dividend of HK\$0.02 per share amounting to approximately HK\$52,171,000 in aggregate was paid to shareholders as the final dividend for the year ended 31st December, 2014.

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

6. 稅項 – 續

香港利得稅所應用之稅率為按本期間之應課稅溢利之16.5%計算(二零一四年: 16.5%)。於截至二零一四年六月三十日止六個月應課稅溢利已由承前稅項虧損全面抵銷,因此於該期間並無產生香港溢利之應付稅項。其他司法權區產生之稅項乃根據管理層對整個財政年度之預期加權平均全年所得稅率作出之最佳估計而確認。截至二零一五年六月三十日止六個月所應用之預期平均全年稅率為25%(二零一四年: 25%)。

遞延稅項開支淨額2,677,000港元(二零一四年: 12,147,000港元)已於簡明綜合損益表中撥備。此乃有關本集團應佔本集團在中國之聯營公司於本期間之未分派溢利,而於向中國境外股東分派有關溢利時須繳納之扣繳稅(經調整本期間若需支付之扣繳稅金額)。

7. 股息

董事不建議派付於回顧期間之中期股息(二零一四年: 無)。

於二零一五年六月已派發截至二零一四年十二月三十一日止年度之末期股息每股0.02港元合共約52,171,000港元予股東。

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

8. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the Group's profit attributable to owners of the Company for the six months ended 30th June, 2015 of approximately HK\$85,091,000 (2014: HK\$148,909,000) and on 2,608,546,511 shares in issue during both periods.

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

8. 每股盈利

每股基本盈利乃根據本公司權益持有人應佔本集團截至二零一五年六月三十日止六個月之溢利約85,091,000港元(二零一四年：148,909,000港元)及兩個期間內之已發行股份2,608,546,511股計算。

由於兩個期間內並無已發行可攤薄普通股，故並無計算每股攤薄後盈利。

9. TRADE AND OTHER PAYABLES AND ACCRUALS

Included in trade and other payables and accruals are trade payables amounting to HK\$42,000 (2014: HK\$28,000) and their aged analysis as at the end of the reporting period is as follows:

9. 應付貿易賬款、其他應付賬款及預提費用

在應付貿易賬款、其他應付賬款及預提費用內包括應付貿易賬款42,000港元(二零一四年：28,000港元)，其於報告期末之賬齡分析如下：

		30th June 2015 二零一五年 六月三十日 HK\$'000 千港元	31st December 2014 二零一四年 十二月三十一日 HK\$'000 千港元
0 – 3 months	零至三個月	17	–
Over 1 year	一年以上	25	28
		42	28

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簡明綜合財務報表附註

For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

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

10. 金融工具之公平值計量

本集團部分金融工具於各報告期末按公平值計量。下表提供有關如何釐定該等金融工具之公平值(特別是所使用的估值方法及輸入數據),以及按公平值計量之輸入數據之可觀察程度而劃分之公平值級別水平(第一級至第三級)之資料。

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

10. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS – Continued

10. 金融工具之公平值計量 – 續

Financial assets 財務資產	Listed equity securities in Hong Kong with fair value as at 香港上市股本證券之公平值		Fair value hierarchy 公平值級別	Valuation techniques and key inputs 估值方法及 主要輸入數據
	30th June 2015 於二零一五年 六月三十日 HK\$'000 千港元	31st December 2014 於二零一四年 十二月三十一日 HK\$'000 千港元		
Held-for-trading non-derivative financial assets 非衍生之待售財務資產	250,681	185,876	Level 1 第一級	Quoted prices in an active market 於活躍市場之報價
Available-for-sale non-derivative financial assets 非衍生之可供出售財務資產	371,280	338,910	Level 1 第一級	Quoted prices in an active market 於活躍市場之報價
	621,961	524,786		

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

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

於報告期末，本集團並無分類為公平值級別之第二級或第三級以公平值計量之金融工具。

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

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For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

11.SHARE CAPITAL

11.股本

		Number of shares 股份數目	Carrying value 賬面值 HK\$'000 千港元
Authorised	法定		
At 1st January, 2014	於二零一四年一月一日		
– Ordinary shares of HK\$0.05 each (Note)	– 每股面值0.05港元之 普通股(附註)	20,000,000,000	1,000,000
Issued and fully paid	已發行及繳足		
At 1st January, 2014	於二零一四年一月一日		
– Ordinary shares of HK\$0.05 each	– 每股面值0.05港元之 普通股	2,608,546,511	130,427
Transfer from share premium and capital redemption reserve upon abolition of par value	於廢止面值時自 股份溢價賬及 資本贖回儲備轉撥	–	311,817
At 30th June, 2014, 1st January, 2015 and 30th June, 2015	於二零一四年六月三十日、 二零一五年一月一日及 二零一五年六月三十日		
– Ordinary shares with no par value (Note)	– 無面值之普通股 (附註)	2,608,546,511	442,244

Note: The Company has no authorised share capital and its shares have no par value from the commencement of Hong Kong Companies Ordinance (Cap. 622) on 3rd March, 2014.

附註：自香港《公司條例》(第622章)於二零一四年三月三日生效起，本公司概無法定股本及其股份不再有面值。

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For the six months ended 30th June, 2015 截至二零一五年六月三十日止六個月

12. RELATED PARTY TRANSACTION

Compensation of key management personnel

The remuneration of Directors during the period was as follows:

		Six months ended 30th June 截至六月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	986	984
Post-employment benefits	退休福利	20	16
		1,006	1,000

12. 關連方交易

主要管理人員酬金

本期間之董事酬金如下：

13. MAJOR NON-CASH TRANSACTION

For the period ended 30th June, 2015, the Group elected to receive scrip dividend of approximately HK\$17,482,000 (2014: Nil) in lieu of cash dividend from the Group's available-for-sale investments in Tomson Group Limited.

13. 重大非現金交易

截至二零一五年六月三十日止期間，本集團選擇以股代息方式收取來自本集團之可供出售投資－湯臣集團有限公司之現金股息約17,482,000港元（二零一四年：無）。



Tomson Group

Rivera (Holdings) Limited
川河集團有限公司