



THE FUTURE IS OURS
開創 璀璨前景

Annual Report

2015

年報



Jimei 集美 지메이

Jimei International Entertainment Group Limited
集美國際娛樂集團有限公司

(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: 1159)



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Corporate Information

公司資料

DIRECTORS

Executive Directors

Dr. Lam Yin Lok (*Chairman*)
Mr. Wong Kwok Leung Kennis (*Chief Executive Officer*)
(appointed on 3 February 2015
and resigned on 22 February 2016)
Mr. Tsui Kin Ming (*Chief Financial Officer*)
(appointed on 15 January 2016)
Mr. Wah Teik Hwai (*Chief Financial Officer*)
(appointed on 3 February 2015 and
resigned on 1 September 2015)
Mr. Ng Kuen Hon (appointed on 1 April 2015)
Mr. Hung Ching Fung
Mr. Chau Chit

Independent Non-Executive Directors

Mr. Daniel Domingos António
Mr. Kwok Chi Chung
Mr. Chow Wing Tung

COMPANY SECRETARY

Mr. Cheung Yiu Kuen

AUDIT COMMITTEE

Mr. Chow Wing Tung (*Chairman*)
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

REMUNERATION COMMITTEE

Mr. Chow Wing Tung (*Chairman*)
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

董事

執行董事

林英樂博士 (*主席*)
黃國樑先生 (*行政總裁*)
(於二零一五年二月三日
獲委任及於二零一六年二月二十二日辭任)
徐建明先生 (*首席財務官*)
(於二零一六年一月十五日獲委任)
華德懷先生 (*首席財務官*)
(於二零一五年二月三日
獲委任及於二零一五年九月一日辭任)
吳權漢先生 (於二零一五年四月一日獲委任)
洪清峰先生
周哲先生

獨立非執行董事

Daniel Domingos António先生
郭志忠先生
周永東先生

公司秘書

張耀權先生

審核委員會

周永東先生 (*主席*)
Daniel Domingos António先生
郭志忠先生

薪酬委員會

周永東先生 (*主席*)
Daniel Domingos António先生
郭志忠先生

NOMINATION COMMITTEE

Dr. Lam Yin Lok (*Chairman*)
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

ANTI-MONEY LAUNDERING COMMITTEE

Mr. Kwok Chi Chung (*Chairman*)
(appointed on 12 February 2015)
Mr. Daniel Domingos António
(appointed on 12 February 2015)
Mr. Wong Kwok Leung Kennis (appointed on 12 February 2015
and resigned on 22 February 2016)
Mr. Wah Teik Hwai (appointed on 12 February 2015 and
resigned on 1 September 2015)
Mr. Tsui Kin Ming (appointed on 15 January 2016)

CREDIT COMMITTEE

Dr. Lam Yin Lok (*Chairman*)
(appointed on 12 February 2015)
Mr. Wong Kwok Leung Kennis (appointed on 12 February 2015
and resigned on 22 February 2016)
Mr. Tsui Kin Ming
(appointed on 17 November 2015)
Mr. Wah Teik Hwai (appointed on 12 February 2015 and
resigned on 1 September 2015)

INVESTMENT STEERING COMMITTEE

Dr. Lam Yin Lok (*Chairman*)
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

提名委員會

林英樂博士 (*主席*)
Daniel Domingos António先生
郭志忠先生

反洗黑錢委員會

郭志忠先生 (*主席*)
(於二零一五年二月十二日獲委任)
Daniel Domingos António先生
(於二零一五年二月十二日獲委任)
黃國樑先生 (於二零一五年二月十二日獲委任及
於二零一六年二月二十二日辭任)
華德懷先生 (於二零一五年二月十二日獲委任及
於二零一五年九月一日辭任)
徐建明先生 (於二零一六年一月十五日獲委任)

信貸委員會

林英樂博士 (*主席*)
(於二零一五年二月十二日獲委任)
黃國樑先生 (於二零一五年二月十二日獲委任及
於二零一六年二月二十二日辭任)
徐建明先生
(於二零一五年十一月十七日獲委任)
華德懷先生 (於二零一五年二月十二日獲委任及
於二零一五年九月一日辭任)

投資督導委員會

林英樂博士 (*主席*)
Daniel Domingos António先生
郭志忠先生

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Corporate Information

公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit No. 3910-11, 39th Floor
COSCO TOWER
No. 183 Queen's Road Central
Hong Kong

AUDITORS

BDO Limited
Certified Public Accountants

BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

WEBSITE

www.jimeigp.com.hk

總辦事處及主要營業地點

香港
皇后大道中183號
中遠大廈
39樓3910-11室

核數師

香港立信德豪會計師事務所有限公司
執業會計師

百慕達主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

股份過戶登記香港分處

卓佳秘書商務有限公司
香港
皇后大道東183號
合和中心22樓

主要往來銀行

香港上海滙豐銀行有限公司

網址

www.jimeigp.com.hk

Chairman's Statement

主席報告

Dear shareholders,

On behalf of the board ("Board") of directors (the "Directors") of Jimei International Entertainment Group Limited (the "Company"), together with its subsidiaries (the "Group"), I present herewith to the shareholders of the Group the annual report and audited consolidated results of the Group for the year ended 31 December 2015.

RESULTS OF THE YEAR

During the year of 2015, the Group commenced its entertainment and gaming business and continued its trading business. The Group's revenue increased by 273.5% to HK\$194,857,000 for the year ended 31 December 2015, with a gross loss of HK\$1,285,000 as compared to a gross profit of approximately HK\$1,386,000 in the year of 2014.

Basic earnings per share for the year was approximately 1.77 HK cents (2014: basic loss per share of 6.79 HK cents).

DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2015.

FUTURE PLANS AND PROSPECTS

In the past year, the Group has established its entertainment and gaming business through entering into the Crown Perth Junket Arrangement, the NagaWorld Junket Arrangement and the Star Junket Arrangement. The Group shall continue to explore the possibility of further extending its business into the gaming and entertainment market to further broaden its income sources. The Group's management team has been further strengthened by the addition of two new executive Directors, namely Mr. Ng Kuen Hon, and Mr. Tsui Kin Ming, all of who have extensive experience in the entertainment and gaming industry. Under the leadership of an experienced and energetic core management team, we have full confidence we can steadily develop our business.

The Group shall strive to take a prudent approach in business development to safeguard a higher shareholder's return.

致各股東：

本人謹代表集美國際娛樂集團有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事（「董事」）會（「董事會」）向本集團各股東提呈本集團截至二零一五年十二月三十一日止年度之年度報告及經審核綜合業績。

本年度業績

於二零一五年，本集團開始經營其娛樂及博彩業務及繼續經營其貿易業務。截至二零一五年十二月三十一日止年度，本集團的收益增加273.5%至194,857,000港元，錄得毛損1,285,000港元，而二零一四年毛利約為1,386,000港元。

於本年度之每股基本盈利約為1.77港仙（二零一四年：每股基本虧損為6.79港仙）。

股息

董事會不建議派付截至二零一五年十二月三十一日止年度之末期股息。

未來計劃及展望

於過去一年，本集團透過與Crown Perth、NagaWorld及The Star訂立中介人安排已成立其娛樂及博彩業務。本集團將繼續發掘於博彩及娛樂市場進一步拓展業務之商機，以進一步擴大其收入來源。本集團管理層團隊的實力通過新增的兩名執行董事吳權漢先生及徐建明先生而得到進一步加強，彼等均於娛樂及博彩行業擁有豐富的經驗。在經驗豐富並充滿活力的核心管理團隊的領導下，我們堅信本集團能夠穩健地發展其業務。

本集團將於業務發展中採取謹慎態度，以保障股東有較高的回報。

Chairman's Statement

主席報告

In the long run, it is the Group's intention to diversify its business activities. On 17 March 2016, the Company has entered into a Framework Agreement with two Independent Third Parties in relation to a possible development project in Cambodia. The Company and one of the Independent Third Parties intend to establish a JV Company, the principal business activity of which is the development of an entertainment complex, including property, hotel, golf course, theme park and other entertainment and tourism business in Cambodia and the other Independent Third Party intends to provide engineering, construction and consultancy services to the JV Company. The Group is eager for exploration of prosperous business opportunities with sustainable development.

ACKNOWLEDGEMENTS

Finally, on behalf of the Board, I would like to express my sincere gratitude to the management and all the employees of the Group for their dedication. I would also like to thank our shareholders, suppliers, bankers and customers for their continuous support.

Dr. Lam Yin Lok
Chairman

Hong Kong
31 March 2016

長期而言，本集團擬致力多元化其業務活動。於二零一六年三月十七日，本公司與兩名獨立第三方訂立框架協議，內容有關可能在柬埔寨開發項目。本公司與其中一名獨立第三方擬成立合營公司，其主要業務活動是在柬埔寨開發旅遊娛樂渡假勝地，包括地產、酒店、高爾夫球場、主題公園和其他娛樂及旅遊業務，而另一名獨立第三方擬為合營公司提供工程、建設和諮詢服務。本集團持續積極探尋具可持續發展潛力的利好商機。

致謝

最後，對於本集團管理層及全體僱員的盡忠職守，本人謹代表董事會致以深切謝意。此外，就各股東、供應商、往來銀行及客戶對本集團的不斷支持，本人謹此致謝。

主席
林英樂博士

香港
二零一六年三月三十一日

Management Discussion and Analysis

管理層討論及分析

BUSINESS AND OPERATIONAL REVIEW

The Group reported a profit attributable to owners of the Company of approximately HK\$8,734,000 for the year ended 31 December 2015 as compared with a loss of approximately HK\$17,736,000 in the year of 2014. The profit was mainly attributable to the gain on change in fair value of derivative financial liabilities of convertible bonds issued by the Company during the year. Basic earnings per share for the year amounted to approximately 1.77 HK cents (2014: basic loss per share were 6.79 HK cents). Net assets of the Group were approximately HK\$118,248,000 as at 31 December 2015 as compared to net assets of approximately HK\$144,698,000 as at 31 December 2014. The decrease in net assets was attributable to the overall loss of the Group after taking into account of the loss attributable to non-controlling interest of approximately HK\$32,721,000 for the year ended 31 December 2015.

MATERIAL ACQUISITION AND DISPOSAL

On 20 July 2015, the Group entered into the contract of sale with a vendor pursuant to which the Group agreed to purchase, and the vendor agreed to sell, an apartment at a consideration of AUD2,000,000 (equivalent to approximately HK\$11,600,000), and the completion took place on 28 August 2015 accordingly pursuant to the terms and conditions of the contract of sale. The apartment is a residential property located at apartment 1302 Aquarius, 15-21 Bow River Crescent, Burswood, Western Australia (the "Property"). In light of the expanding gaming promotion business of the Group and the increasing capacity of the Group's operation in Australia, the Group uses the Property as a staff quarter for staff stationed in Australia.

Save as disclosed above, there is no material acquisition and disposal conducted by the Group during the year that should be notified to the shareholders of the Company.

業務及營運回顧

於截至二零一五年十二月三十一日止年度，本集團錄得本公司擁有人應佔溢利約8,734,000港元，而二零一四年錄得虧損約17,736,000港元。年內溢利主要源於本公司發行的可換股債券之衍生金融負債公平值變動之收益。年內每股基本盈利為約1.77港仙（二零一四年：每股基本虧損為6.79港仙）。本集團於二零一五年十二月三十一日之資產淨值為約118,248,000港元，而於二零一四年十二月三十一日之資產淨值為約144,698,000港元。於截至二零一五年十二月三十一日止年度，資產淨值減少乃由於經計及非控股權益應佔虧損約32,721,000港元後本集團之整體虧損所致。

重大收購與出售

於二零一五年七月二十日，本集團與賣家訂立銷售合約，據此，本集團同意購買，及賣家同意出售一棟公寓，代價為2,000,000澳元（相當於約11,600,000港元），完成已於二零一五年八月二十八日根據銷售合約之條款及條件落實。該公寓為一項位於Apartment 1302 Aquarius, 15-21 Bow River Crescent, Burswood, Western Australia之住宅物業（「該物業」）。鑑於本集團博彩推廣業務日益擴大及本集團於澳洲之營運能力不斷提升，本集團將該物業用作其部署於澳洲員工之員工宿舍。

除上文所披露者外，本集團於年內並無進行應知會本公司股東之重大收購及出售事項。

Management Discussion and Analysis

管理層討論及分析

SEGMENTAL ANALYSIS

Entertainment and Gaming

With the commitment in diversifying business into entertainment and gaming industry to broaden the income sources, the Group has entered into junket arrangements with Crown Perth, NagaWorld and The Star during the year, which enable the Group to tap into the gaming promotion business in Australia and Cambodia respectively.

For the year ended 31 December 2015, the Group generated revenue and gross loss in the amount of approximately HK\$178.8 million and HK\$1.7 million respectively from entertainment and gaming business.

Cooperation with Crown Perth in Australia

The Group signed the junket arrangement with Crown Perth in February 2015 and immediately started the gaming promotion business in Crown Perth Casino since then. Under the junket arrangement, the Group assisted to promote approximately 8 to 10 gaming tables at the Crown Perth Casino, a licensed casino located in Perth, Western Australia which was officially opened in 1985. Crown Perth Casino is solely owned and operated by Crown Perth, a subsidiary of Crown Resorts Limited (the "Crown Group") which is a leading gaming and entertainment group based in Australia and also a fully-integrated entertainment precinct renowned for its world-class facilities, entertainment, premium restaurants and luxury accommodation.

Australia is a mature gaming market with casino legalised in 1970s. The junket arrangement with Crown Perth allows the Group to tap into prosperous overseas gaming market in Australia which is of good income potential. It also enables the Group to establish a long-term partnership with the Crown Group, a globally reputable casino operator, and thereby enhances the Group's reputation and competitive position in the gaming industry.

分部分析

娛樂及博彩

為使業務多元發展至娛樂及博彩行業以擴闊收入來源，於本年度，本集團與Crown Perth、NagaWorld及The Star訂立中介人安排，令本集團分別於澳洲及柬埔寨開拓博彩推廣業務。

截至二零一五年十二月三十一日止年度，本集團自娛樂及博彩業務產生之收入及毛損分別金額約為178,800,000港元及1,700,000港元。

與Crown Perth在澳洲之合作

於二零一五年二月，本集團與Crown Perth簽署中介人安排並隨即於Crown Perth娛樂場開展博彩推廣業務。根據該中介人安排，本集團協助Crown Perth娛樂場推廣約8至10張娛樂桌，Crown Perth娛樂場為位於西澳洲珀斯之持牌娛樂場，於一九八五年正式開幕。Crown Perth為Crown Perth娛樂場之唯一擁有人及經營商，而Crown Perth為Crown Resorts Limited（「Crown集團」）之附屬公司，Crown集團為澳洲具領導地位之博彩及娛樂集團，亦為以世界一流的設施、娛樂、高級餐廳及豪華住宿著名之全面綜合娛樂區。

澳洲乃一個成熟的博彩市場，博彩業二十世紀七十年代已合法化。而與Crown Perth訂立之中介人安排，可令本集團進軍具良好收入潛力及正迅速增長之澳洲海外博彩市場，並令本集團與全球著名娛樂場經營商Crown集團建立長期合作關係，從而可提升本集團於博彩行業之聲譽及競爭力。

Management Discussion and Analysis

管理層討論及分析

Cooperation with NagaWorld in Cambodia

In May 2015, the Group entered into another junket arrangement with NagaWorld, an indirectly wholly-owned subsidiary of NagaCorp Ltd. (“NagaCorp”), to promote not less than 7 gaming tables within NagaWorld Casino, a licensed casino located in Phnom Penh, Cambodia which was opened in 1995 and has been developed into one of the finest integrated casino hotels and a renowned entertainment complex in Indochina. The cooperation allows the Group to continually develop its gaming promotion business with a more diversified portfolio of good income potential by tapping into the Cambodia’s gaming market and establishing a long term partnership with NagaCorp.

Cooperation with The Star in Australia

In November 2015, the Group signed the junket arrangement with The Star, to promote not less than 6 gaming tables within The Star Casino, a licensed casino located in Sydney, New South Wales, Australia solely owned and operated by The Star. Through cooperation, the Group can continually develop its gaming promotion business through a more diversified portfolio of good income potential by tapping the Australian gaming market and establishing a long term partnership with The Star.

Under the leadership of a seasoned and energetic core management team, who collectively have over decades of experience in the gaming sector around the world, the Group could tap into the gaming markets in Australia and Cambodia by signing junket arrangements with world-leading casino operators within one year, demonstrating its strong capability to diversify its business and enhance its revenue stream. With the accomplishments made in 2015, the Group is committed to further expand into the gaming industry in fast-growing markets, particularly in Asia, in order to bring new momentum and revenue sources.

與NagaWorld在柬埔寨之合作

於二零一五年五月，本集團與金界控股有限公司（「金界控股」）之間接全資附屬公司NagaWorld訂立另一份中介人安排，為位於柬埔寨金邊之持牌娛樂場－NagaWorld娛樂場推廣不少於7張娛樂桌，NagaWorld娛樂場於一九九五年開業並已發展為中南半島之最舒適綜合娛樂場酒店之一及知名休閒綜合設施。該合作可令本集團得以進軍柬埔寨之博彩市場及與金界控股建立長期合作關係，使本集團能憑藉多元擴闊其具良好收入潛力之業務組合，持續拓展其博彩推廣業務。

與The Star在澳洲之合作

於二零一五年十一月，本集團與The Star訂立一份中介人安排，以向The Star娛樂場（由The Star全資擁有及經營的位於澳洲新南威爾士州悉尼的持牌娛樂場）推廣不少於6張娛樂桌。透過該合作，本集團可通過進軍澳洲博彩市場及與The Star建立長期合作關係，多元擴闊其具良好收入潛力之業務組合，從而持續拓展其博彩推廣業務。

我們的核心管理團隊經驗豐富並充滿活力，而且在全球各地的博彩業擁有數十年經驗。在其領導下，本集團在一年內與世界領先的娛樂場營運商簽訂中介人安排，並成功進軍澳洲及柬埔寨博彩市場，充分展現本集團拓展業務及擴大收入來源的雄厚實力。在二零一五年取得重要成果的基石上，本集團致力於正在迅速增長的市場（尤其是亞洲）中進一步拓展博彩業務，以為帶來新的增長動力及收入來源。

Management Discussion and Analysis

管理層討論及分析

Trading of chemical products, and energy conservation and environmental protection products

During 2015, the Group has implemented a tighter credit control policy towards its trading businesses, its chemical products business, and energy conservation and environmental protection products business. As a result, the Group's revenue decreased by 69.2% to HK\$16,085,000 for the year ended 31 December 2015, with a gross profit of HK\$420,000 as compared to a gross profit of approximately HK\$1,386,000 in 2014.

CAPITAL STRUCTURE

As at 31 December 2015, the Company's equity attributable to its owners was approximately HK\$150,930,000 (2014: HK\$144,698,000). As at 31 December 2015, the short term and long term interest-bearing debts to equity attributable to its owners was 1.79 (2014: 0.05).

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operation by internally generated cash flow and through issuance of convertible bonds.

Prudent financial management and selective investment criteria have enabled the Group to maintain a stable financial position. As at 31 December 2015, the Group's bank balances and cash amounted to approximately HK\$316,193,000 (2014: HK\$157,053,000).

As at 31 December 2015, the current ratio was approximately 2.41 (2014: approximately 18.85) based on current assets of approximately HK\$533,359,000 (2014: HK\$182,601,000) and current liabilities of approximately HK\$220,943,000 (2014: HK\$9,686,000).

化工產品及節能環保產品貿易

於二零一五年，本集團對其貿易業務、化工產品業務及節能環保產品業務實施更嚴格的賒賬控制政策。受此影響，截至二零一五年十二月三十一日止年度，本集團的收益下降69.2%至16,085,000港元，毛利為420,000港元，而於二零一四年之毛利約為1,386,000港元。

資本架構

於二零一五年十二月三十一日，本公司擁有人應佔權益約為150,930,000港元（二零一四年：144,698,000港元）。於二零一五年十二月三十一日，短期及長期計息債項佔本公司擁有人應佔權益比率為1.79（二零一四年：0.05）。

流動資金及財政資源

本集團一般以內部產生之現金流量及透過發行可換股債券為其業務提供資金。

審慎理財及選擇性投資條件已令本集團之財政狀況維持穩健。於二零一五年十二月三十一日，本集團之銀行結餘及現金約為316,193,000港元（二零一四年：157,053,000港元）。

於二零一五年十二月三十一日，流動比率約為2.41（二零一四年：約18.85），此乃按流動資產約533,359,000港元（二零一四年：182,601,000港元）及流動負債約220,943,000港元（二零一四年：9,686,000港元）之基準計算。

Management Discussion and Analysis

管理層討論及分析

EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

Most of the Group's assets, liabilities and business transactions are denominated in Hong Kong dollars, Renminbi, Australian dollars and U.S. dollars which have been relatively stable during the year. The Group was not exposed to material foreign exchange risk and has not employed any financial instruments for hedging purposes.

EMPLOYEES AND REMUNERATION POLICIES

The Group employed 49 (2014: 25) employees in Hong Kong and Macau as at 31 December 2015. The Group's remuneration policies are primarily based on prevailing market salary levels and the performance of the respective companies and individuals concerned. Employees may also be invited to participate in the share option scheme of the Group.

CONTINGENT LIABILITY

As at 31 December 2015, the Group had no significant contingent liability (2014: nil).

MAJOR CORPORATE EVENT

During the reporting period, the Company conducted following major event:

Issue of convertible bonds under general mandate

On 5 November 2015, the Company entered into the Subscription Agreements with the Subscribers, pursuant to which the Subscribers have severally and conditionally agreed to subscribe, and the Company has conditionally agreed to issue, the Convertible Bonds in an aggregate principal amount of HK\$365,000,000, in respect of the issue and allotment of an aggregate of 73,000,000 Shares to the Subscribers at the Subscription Price of HK\$5 per Subscription Share.

匯率波動風險

本集團大部份資產、負債及商業交易均以港元、人民幣、澳元及美元計值，而該等貨幣於年內均相對穩定。本集團並無面臨重大外匯風險，故此並無採用任何金融工具作對沖用途。

僱員及酬金政策

於二零一五年十二月三十一日，本集團僱用49名（二零一四年：25名）香港及澳門僱員。本集團之薪酬政策主要根據現時之市場薪酬水平，以及各公司及有關員工個別之表現為基準釐定。僱員亦可獲邀參與本集團之購股權計劃。

或然負債

於二零一五年十二月三十一日，本集團並無重大或然負債（二零一四年：無）。

重要企業事項

於報告期內，本公司進行以下重要事項：

根據一般授權發行可換股債券

於二零一五年十一月五日，本集團與認購人訂立認購協議，據此，認購人已各自有條件同意認購，及本公司已有條件同意就發行及配發合共73,000,000股股份按認購價每股認購股份5港元向認購人發行本金總額為365,000,000港元之可換股債券。

Management Discussion and Analysis

管理層討論及分析

Among the aggregate principal amount of HK\$365,000,000, Subscriptions of Convertible Bonds in an aggregate principal amount of HK\$315,000,000 were completed on 2 December 2015. The net proceeds were approximately HK\$314,700,000. Based on the initial Conversion Price of HK\$5.00 per Conversion Share, a maximum number of 63,000,000 Conversion Shares may fall to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds.

於本金總額365,000,000港元之中，本金總額315,000,000港元之可換股債券於二零一五年十二月二日完成認購。所得款項淨額為約314,700,000港元。按初步轉換價每股轉換股份5.00港元計算，在行使可換股債券所附帶之轉換權時可能須予配發配發及發行之最高轉換股份數目為63,000,000股。

SUBSEQUENT EVENTS

On 17 March 2016, the Company has entered into a Framework Agreement with two Independent Third Parties in relation to a possible development project in Cambodia. Pursuant to the Framework Agreement, the Company and one of the Independent Third Parties intend to establish the JV company, the principal business activity of which is the development of an entertainment complex, including property, hotel, golf course, theme park and other entertainment and tourism business in Cambodia and the other Independent Third Party intends to provide engineering, construction and consultancy services to the JV Company. Details of which can be referred to the Company's announcement dated 17 March 2016.

結算日後事項

於二零一六年三月十七日，本公司與兩名獨立第三方訂立框架協議，內容有關可能在柬埔寨開發項目。根據框架協議，本公司與其中一名獨立第三方擬成立合營公司，其主要業務活動是在柬埔寨開發旅遊娛樂渡假勝地，包括地產、酒店、高爾夫球場、主題公園和其他娛樂及旅遊業務，而另一名獨立第三方擬為合營公司提供工程、建設和諮詢服務。有關詳情請參閱本公司日期為二零一六年三月十七日之公告。

Corporate Governance Report

企業管治報告

CORPORATE GOVERNANCE PRACTICES 企業管治常規

The Company recognises the importance of maintaining a high standard of corporate governance with an aim to protect the interest of shareholders.

The Company has adopted the Corporate Governance Code (the “Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) including those revised code provisions which became effective on 1 April 2012, 1 September 2013 and 1 January 2016. During the year ended 31 December 2015, the Company complied with all applicable provisions of the Code for their respective applicable periods except for the deviations stated below:–

Code Provision A.6.7

Under code provision A.6.7, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of the shareholders. Due to other pre-arranged commitments, one of the independent non-executive directors was unable to attend the Company’s annual general meeting held on 23 June 2015.

Code Provision E.1.2

Under code provision E.1.2, the chairman of the board should attend the annual general meeting. Due to other pre-arranged commitments, the chairman of the Board was unable to attend the Company’s annual general meeting held on 23 June 2015.

THE BOARD

The Board is responsible for the leadership and control of the Company and oversees the Group’s business strategic decisions and performances.

As at the date of this report, the Board comprised five Executive Directors, Dr. Lam Yin Lok (Chairman), Mr. Tsui Kin Ming (Chief Financial Officer), Mr. Ng Kuen Hon, Mr. Hung Ching Fung and Mr. Chau Chit; and three Independent Non-executive Directors, Mr. Daniel Domingos António, Mr. Kwok Chi Chung and Mr. Chow Wing Tung.

本公司深知維持高水平企業管治藉以保障股東之利益之重要性。

本公司已採納香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四所載之企業管治守則(「該守則」),包括於二零一二年四月一日、二零一三年九月一日及二零一六年一月一日生效之該等經修訂守則條文。於截至二零一五年十二月三十一日止年度內,本公司已於其各自之適用期間內遵守該守則之所有適用條文,惟下文所述之偏離情況除外:–

守則條文第A.6.7條

根據守則條文第A.6.7條,獨立非執行董事及其他非執行董事應出席股東大會並對股東之意見有公正了解。由於其他預先已安排之工作,其中一名獨立非執行董事未能出席本公司於二零一五年六月二十三日舉行之股東週年大會。

守則條文第E.1.2條

根據守則條文第E.1.2條,董事會主席應出席股東週年大會。由於其他預先已安排之工作,董事會主席未能出席本公司於二零一五年六月二十三日舉行之股東週年大會。

董事會

董事會負責領導及監控本公司並監察本集團之業務策略方針及表現。

於本報告日期,董事會由五名執行董事林英樂博士(主席)、徐建明先生(首席財務官)、吳權漢先生、洪清峰先生及周哲先生;以及三名獨立非執行董事Daniel Domingos António先生、郭志忠先生及周永東先生組成。

Corporate Governance Report

企業管治報告

The Independent Non-executive Directors of the Company are persons with academic and professional qualifications in the fields of accounting and appropriate expertise. They provide strong support towards the effective discharge of the duties and responsibilities of the Board. Each Independent Non-executive Director gives an annual confirmation of his independence to the Company and the Company considers these directors to be independent under Rule 3.13 of the Listing Rules.

Details of Directors' attendance records during the year ended 31 December 2015 are set out below:

本公司之獨立非執行董事為於會計領域擁有學術及專業資格及適當專長之人士。彼等為有效履行董事會之職責及責任提供鼎力支持。各獨立非執行董事均向本公司作出其獨立性之年度確認，而本公司認為根據上市規則第3.13條，該等董事均為獨立人士。

於截至二零一五年十二月三十一日止年度內，董事出席會議記錄之詳情載列如下：

Directors	董事	AGM	Board	Meetings Attended/Held 出席次數/舉行會議次數			Anti-money Laundering Committee 反洗黑錢 委員會	Credit Committee 信貸委員會	Investment Steering Committee 投資督導 委員會
				Audit Committee 審核委員會	Nomination Committee 提名委員會	Remuneration Committee 薪酬委員會			
		股東週年大會	董事會						
Executive Directors	執行董事								
Dr. Lam Yin Lok	林英樂博士	0/1	12/13		3/3			1/1	0/0
Mr. Wong Kwok Leung Kennis (appointed on 3 February 2015 and resigned on 22 February 2016)	黃國樑先生(於二零一五年二月三日獲委任及於二零一六年二月二十二日辭任)	1/1	6/10				2/2	1/1	
Mr. Tsui Kin Ming (appointed on 15 January 2016)	徐建明先生(於二零一六年一月十五日獲委任)	0/0	0/0				0/0	0/0	
Mr. Wah Teik Hwai (appointed on 3 February 2015 and resigned on 1 September 2015)	華德懷先生(於二零一五年二月三日獲委任及於二零一五年九月一日辭任)	1/1	6/7				1/1	1/1	
Mr. Ng Kuen Hon (appointed on 1 April 2015)	吳權漢先生(於二零一五年四月一日獲委任)	0/1	7/8						
Mr. Hung Ching Fung	洪清峰先生	0/1	13/13						
Mr. Chau Chit	周哲先生	1/1	13/13						
Independent Non-executive Directors	獨立非執行董事								
Mr. Daniel Domingos António	Daniel Domingos António先生	1/1	13/13	2/2	3/3	3/3	2/2		0/0
Mr. Kwok Chi Chung	郭志忠先生	1/1	13/13	1/2	3/3	3/3	2/2		0/0
Mr. Chow Wing Tung	周永東先生	0/1	12/13	2/2		3/3			

Corporate Governance Report

企業管治報告

Apart from the above regular board meetings of the year, the board of Directors will meet on other occasions when a board-level decision on a particular matter is required. The Directors receive details of agenda items for decision and minutes of committee meetings in advance of each board meeting. The board of Directors has reserved for its decision or consideration matters covering corporate strategy, annual and interim results, Directors' appointment, succession planning, risk management, major acquisitions, disposals and capital transactions, and other significant operational and financial matters. Major corporate matters that are specifically delegated by the board of Directors to the management include the preparation of annual and interim accounts for board approval before public reporting, execution of business strategies and initiatives adopted by the board of Directors, implementation of adequate systems of internal controls and risk management procedures, and compliance with relevant statutory requirements, rules and regulations.

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Non-executive Directors of the Company including Independent Non-executive Directors, are appointed for terms of three years. In addition, all Directors are subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company.

According to the Company's Bye-laws, Directors appointed to fill casual vacancies shall hold office until the next following general meeting and can be eligible for re-appointment at that time.

CONTINUOUS PROFESSIONAL DEVELOPMENT OF THE DIRECTORS

The Directors are continually encouraged to update themselves with legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities.

All Directors are requested to provide the Company with their respective training records pursuant to the Code.

除本年度上述董事會定期會議外，董事會將於須就特定事項作出董事會層面之決定之其他情況下舉行會議。董事於每次董事會會議前取得議程項目之詳情以作決定及委員會會議記錄。董事會保留其對企業策略、全年及中期業績、董事委任、繼任計劃、風險管理、重大收購、出售及資本交易，以及其他重大營運及財務事宜之決策或審議權。董事會向管理層作出特定委託之主要企業事宜包括編製全年及中期賬目以於公開報告前供董事會批准、執行董事會採納之業務策略及計劃、實行充分之內部監控制度及風險管理程序，以及遵守相關法例規定、規則及規例。

委任及重選董事

本公司之非執行董事（包括獨立非執行董事）以三年任期獲委任。此外，全體董事須根據本公司之公司細則於股東週年大會上輪值退任並重選連任。

根據本公司之公司細則，獲委任以填補臨時空缺之董事之任期至下屆股東大會為止，及屆時可符合資格重選連任。

董事之持續專業發展

本公司持續鼓勵董事了解最新之法例及監管發展、業務及市場變動，以促進彼等履行其責任。

根據該守則，全體董事均須向本公司提供彼等各自之培訓記錄。

Corporate Governance Report

企業管治報告

During the year, the Directors have confirmed their participation in appropriate continuous professional development activities by ways of attending seminars or self-reading.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the year ended 31 December 2015.

NOMINATION COMMITTEE

The Nomination Committee was established on 28 March 2012. It comprises two Independent Non-executive Directors and the Chairman of the Board, and is currently chaired by Dr. Lam Yin Lok.

Its primary objectives include reviewing the structure, size and composition of the Board under diversified perspectives set out in the Board Diversity Policy, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services, identifying individuals suitably qualified to become Board members, assessing the independence of independent non-executive Directors, making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and review the Board Diversity Policy, as appropriate.

The Nomination Committee held three meetings during the year ended 31 December 2015.

年內，董事已確認，彼等透過出席研討會或自行閱讀而參加適當持續專業發展活動。

董事之證券交易

本公司已採納條款不遜於上市規則附錄十所載之交易規定標準之董事進行證券交易的行為守則。經向全體董事作出特定查詢後，各董事於截至二零一五年十二月三十一日止年度已一直遵守該行為守則及交易規定標準以及其董事進行證券交易的行為守則。

提名委員會

提名委員會於二零一二年三月二十八日成立。提名委員會由兩名獨立非執行董事及董事會主席組成，及目前由林英樂博士擔任主席。

其主要目的包括根據董事會成員多元化政策所載之多元化範疇（包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期）檢討董事會之架構、規模及組成，物色符合資格成為董事會成員之合適人士，評估獨立非執行董事之獨立性，就與委任或重新委任董事之相關事宜向董事會作出推薦建議，以及檢討董事會成員多元化政策（如適用）。

於截至二零一五年十二月三十一日止年度，提名委員會已舉行三次會議。

REMUNERATION COMMITTEE

Under the code provision B.1.1, the Company should establish a remuneration committee (the “Remuneration Committee”) with specific written terms of reference which deal clearly with its authority and duties. The roles and functions of the Remuneration Committee include the determination of the specific remuneration packages of all executive Directors and senior management of the Company, including benefits in kind, pension rights and compensation payments, such as any compensation payable for loss or termination of their office or appointment, and make recommendations to the board of the remuneration of non-executive Directors.

During the year and until the date of this report, members of the Remuneration Committee included:

Mr. Chow Wing Tung
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

Three meetings of the Remuneration Committee were held in 2015 to discuss remuneration related matters.

The Remuneration Committee has considered and reviewed the existing terms of employment contracts of the executive Directors and appointment letters of the non-executive Directors with reference to the factors including salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Company and desirability of performance-based remuneration. The Remuneration Committee considers that the existing terms of employment contracts of the executive Directors and appointment letters of the non-executive Directors are fair and reasonable. Details of the emolument policy of the Directors are set out on page 35 of this report.

薪酬委員會

根據守則條文第B.1.1條，本公司應成立具有明確書面權責範圍之薪酬委員會（「薪酬委員會」），有關權責範圍應清楚說明委員會之權限及職責。薪酬委員會之角色及職能包括釐定全體執行董事及本公司高級管理人員之特定薪酬待遇，包括實物福利、退休金權利及賠償金（包括喪失或終止職務或委任之任何應付賠償），並就非執行董事之薪酬向董事會作出推薦建議。

於年內直至本報告日期為止，薪酬委員會之成員包括：

周永東先生
Daniel Domingos António先生
郭志忠先生

薪酬委員會於二零一五年舉行三次會議，以討論薪酬相關事宜。

薪酬委員會已參照包括可資比較公司所支付之薪金、董事付出之時間及職責、本公司其他職位之聘用條件及應否按表現釐定薪酬等因素，考慮及檢討執行董事聘用合約及非執行董事委任函之現有條款。薪酬委員會認為執行董事聘用合約及非執行董事委任函之現有條款屬公平合理。董事之酬金政策詳情載於本報告第35頁。

Corporate Governance Report

企業管治報告

AUDITOR'S REMUNERATION

The Company's external auditors are BDO Limited (the "Auditors"). The audit committee of the Group (the "Audit Committee") is responsible for considering the appointment of the external auditors and reviewing any non-audit functions performed by the external auditors, including whether such non-audit functions could lead to any potential material adverse effect on the Group. For the year ended 31 December 2015, the Auditors have performed audit service and their remuneration in respect of audit service is HK\$550,000.

AUDIT COMMITTEE

As required by Rule 3.21 of the Listing Rules, the Company has established an Audit Committee with written terms of reference which deal clearly with its authority and duties. Its principal duties are to review and supervise the Group's financial reporting process, risk management and internal control systems. During the year and until the date of this report, members of the Audit Committee included:

Mr. Chow Wing Tung
Mr. Daniel Domingos António
Mr. Kwok Chi Chung

The Audit Committee held two meetings during the year ended 31 December 2015.

The Audit Committee has discussed with the Auditors on the accounting principles and practices adopted by the Group and the consolidated results of the Group for the year ended 31 December 2015, and is of the opinion that the preparation of the consolidated results complied with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures have been made.

The Audit Committee considered that the existing terms in relation to the appointment of the Group's external auditors are fair and reasonable.

核數師酬金

本公司之外聘核數師為香港立信德豪會計師事務所有限公司(「核數師」)。本集團之審核委員會(「審核委員會」)負責考慮委任外聘核數師及檢討外聘核數師所執行之任何非核數職能，包括該等非核數職能會否對本集團構成任何潛在重大不利影響。截至二零一五年十二月三十一日止年度，核數師已履行核數服務，彼等有關核數服務之酬金為550,000港元。

審核委員會

本公司已按照上市規則第3.21條之規定成立具有明確書面權責範圍之審核委員會，有關權責範圍清楚說明其權限及職責。其主要職責為檢討及監督本集團之財務報告程序、風險管理及內部監控系統。於本年度直至本報告日期，審核委員會之成員包括：

周永東先生
Daniel Domingos António先生
郭志忠先生

於截至二零一五年十二月三十一日止年度，審核委員會已舉行兩次會議。

審核委員會已與核數師就本集團採納之會計原則及慣例以及本集團截至二零一五年十二月三十一日止年度之綜合業績展開討論，並認為該等綜合業績之編製符合適用會計準則、上市規則及法律規定，並已作出充分披露。

審核委員會認為有關委任本集團外聘核數師之現有條款屬公平合理。

ANTI-MONEY LAUNDERING COMMITTEE

An Anti-money Laundering Committee was established on 12 February 2015. At the date of this report, members composed of an Executive Director and two Independent Non-executive Directors. The Committee is responsible for reviewing the Company's anti-money laundering policy and procedures and making recommendations on any proposed changes to the Board, monitoring the implementation and compliance with the Company's standard operation procedures for anti-money laundering and reviewing such policy, as appropriate, and making recommendations on any revisions that may be required to the Board.

CREDIT COMMITTEE

A Credit Committee was established on 12 February 2015. At the date of this report, members composed of two Executive Directors. The Committee is responsible for reviewing of the Company's process and policies on credit approval and recovery and making recommendations on any proposed changes to the Board, monitoring the implementation and compliance with the Company's standard operation procedures for credit approval and recovery and reviewing such policy, as appropriate, and making recommendations on any revisions that may be required to the Board.

INVESTMENT STEERING COMMITTEE

An Investment Steering Committee was established in June 2010. At the date of this report, members composed of an Executive Director and two Independent Non-executive Directors. The Committee is responsible for the consideration, recommendation of potential investment projects. Ad-hoc meetings will be held when potential projects are identified. During the meeting, they will review individual project's position and action to be taken if necessary, and to recommend to the board for consideration and approval.

反洗黑錢委員會

反洗黑錢委員會於二零一五年二月十二日成立。於本報告日期，成員包括一名執行董事及兩名獨立非執行董事。該委員會負責檢討本公司之反洗黑錢政策及程序，並就任何建議變動向董事會作出推薦意見、監控本公司反洗黑錢標準作業程序的實施及遵守情況，並檢討有關政策（如適用）及對董事會可能要求的任何修訂作出推薦意見。

信貸委員會

信貸委員會於二零一五年二月十二日成立。於本報告日期，成員包括兩名執行董事。該委員會負責檢討本公司之信貸審批及追收程序及政策，並就任何建議變動向董事會作出推薦意見，以及監控本公司信貸審批及追收標準作業程序的實施及遵守情況，並檢討有關政策（如適用），對董事會可能要求的任何修訂作出推薦意見。

投資督導委員會

投資督導委員會於二零一零年六月成立。於本報告日期，成員包括一名執行董事及兩名獨立非執行董事。該委員會負責考慮及建議潛在投資項目。臨時會議於已識別潛在項目時舉行。於會議上，彼等將檢討個別項目狀況及將採取之行動（如有需要），並向董事會作出推薦建議，以供考慮及批准。

Corporate Governance Report

企業管治報告

DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR ACCOUNTS

The Directors' responsibilities for the accounts and the responsibilities of the Auditors to the shareholders of the Company are set out on pages 37 and 38 of this report.

INTERNAL CONTROL

The Board has overall responsibility for maintaining an adequate internal control system and for reviewing its effectiveness on an annual basis, in respect of controls on financial, operational, compliance and risk management, to safeguard shareholders' interest and the Group's assets.

The internal control system is designed to provide reasonable, but not absolute, assurance. The system aims to eliminate, or otherwise manage, risks of failure in achieving the Company's objectives.

The Group's internal audit function is performed by an internal audit team. The team plays an important part in the assessment of the effectiveness of the internal control systems of the Group and reports directly to the Audit Committee on a regular basis. The team conducts internal audit reviews on material controls and compliance with policies and procedures of the Group. Plans and tools for corrective actions and control improvement are identified and communicated with operations management to address any issues or deficiencies identified. The team monitors the implementation of remediation plans and actions by the operations management and reports the outcome to the Audit Committee.

During the year ended 31 December 2015, the Board conducted a review of the Group's system of internal control to ensure the effective and adequate internal control system and convened meetings regularly to discuss financial, operational and compliance controls and risk management functions.

董事及核數師對賬目之責任

董事對賬目之責任及核數師對本公司股東之責任載於本報告第37及38頁。

內部監控

董事會整體負責就財務、營運、合規監控及風險管理等方面維持充足內部監控制度並每年檢討其有效性，以保障股東利益及維護本集團資產。

內部監控制度旨在提供合理，惟非絕對之保證。該制度旨在杜絕或管理無法達致本公司目標之風險。

本集團之內部審核職能由內部審核團隊履行。該團隊於評估本集團內部監控制度的有效性方面起重要作用，其定期直接向審核委員會匯報。該團隊負責對本集團重大監控及政策與程序的合規情況進行內部審核檢討。該團隊與營運管理層溝通，就任何已發現的問題或不足之處釐定糾正及改善監控的方案及措施。該團隊監察營運管理執行補救方案及措施的情況並向審核委員會匯報相關結果。

截至二零一五年十二月三十一日止年度，董事會已對本集團之內部監控制度進行檢討，以確保內部監控制度之有效性及足夠性，並定期召開會議以討論財務、營運及合規監控以及風險管理職能。

Corporate Governance Report

企業管治報告

The Group has also engaged Grant Thornton Advisory Services Limited to act as an internal control consultant to conduct independent review on specific areas of internal control system for the period from 31 January 2015 to 31 December 2015 on Jimei International Entertainment Group Limited and certain subsidiaries. The scope of review was previously determined and approved by the Audit Committee on behalf of the Board. The scope of work related to a review on the gaming promotion business including gaming management, credit and collection management, cash management, financial reporting and disclosure, and policies and procedures over anti-money laundering. The internal control consultant has submitted its report of findings and recommendations to the management of the Group. The management of the Group has responded and taken necessary actions and formulated plans to remedy the findings. The Audit Committee has reviewed the report prepared by the internal control consultant.

Based on the foregoing, the Group concludes that the above internal control measures adopted by it are sufficient and effective in mitigating the risks of its business operations.

COMPANY SECRETARY'S TRAINING

During the year ended 31 December 2015, Mr. Cheung has received no less than 15 hours of relevant professional training to refresh his skills and knowledge.

SHAREHOLDERS' RIGHTS

Convening a Special General Meeting

Shareholders holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings can send a written request to the Board or the Secretary of the Company to request a Special General Meeting ("SGM").

The written request should be deposited at the principal place of business of the Company in Hong Kong at Unit No. 3910-11, 39th Floor, COSCO TOWER, No. 183 Queen's Road Central, Hong Kong, for the attention of the Company Secretary.

本集團亦已委任致同諮詢服務有限公司擔任內部監控顧問，以就集美國際娛樂集團有限公司及若干附屬公司自二零一五年一月三十一日至二零一五年十二月三十一日期間內部監控制度之特定領域進行獨立檢討。檢討範圍事先由審核委員會代表董事會決定及批准，包括檢討博彩推廣業務之博彩管理、信貸及收款管理、現金管理、財務申報及披露以及反洗黑錢政策和程序。內部監控顧問已向本集團管理層提交其檢討結果報告及推薦意見，及本集團管理層已作出回應並採取必要措施及制定計劃彌補檢討結果。審核委員會已審閱內部監控顧問編製之報告。

基於上文所述，本集團得出結論，本集團採納之上述內部監控措施就降低其業務營運風險而言屬充足及有效。

公司秘書之培訓

於截至二零一五年十二月三十一日止年度內，張先生已接受不少於15小時之相關專業培訓以更新其技能及知識。

股東之權利

召開股東特別大會

持有賦有於股東大會上投票權之本公司繳足股本不少於十分之一的股東可向董事會或本公司之秘書發出書面要求以要求召開股東特別大會（「股東特別大會」）。

書面要求應遞交至本公司之香港主要營業地點，地址為香港皇后大道中183號中遠大廈39樓3910-11室，註明公司秘書收啟。

Corporate Governance Report

企業管治報告

The written request must state the resolution(s), accompanied by a statement of the matters referred in the proposed resolution(s) and signed by the shareholder(s) concerned.

The request will be verified with the Company's share registrar and upon its confirmation that the request is proper and in order, the Company will convene a SGM within twenty-one (21) days of the deposit of the request. The actual SGM shall be held within two (2) months after the deposit of the written request.

Putting Forward Proposals at Shareholders' Meeting

The procedures for shareholder(s) to put forward proposals at SGM include a written notice of those proposals being submitted by the shareholder(s) of the Company, addressed to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong at Unit No. 3910-11, 39th Floor, COSCO TOWER, No. 183 Queen's Road Central, Hong Kong.

Procedures for nomination of Directors for election

The procedures for shareholders to propose a person for election as a Director are available on the Company's website at www.jimeigp.com.hk.

AMENDMENT TO CONSTITUTIONAL DOCUMENT

During the year ended 31 December 2015, there were no significant changes to the Company's constitutional document.

COMMUNICATION WITH SHAREHOLDERS

The Company discloses relevant information to shareholders through the Company's annual report and financial statements, the interim report, as well as the AGM. The AGM allows the Directors to meet and communicate with shareholders.

To further promote effective communication, the corporate website is maintained to disseminate Company announcements and other relevant financial and non-financial information electronically on a timely basis.

書面要求必須列明決議案連同建議決議案內所提述之事項聲明，並經有關股東簽署。

該要求將由本公司之股份過戶登記處予以核實，並於其確認該要求屬適當及依序作出後，本公司將於遞交該要求後二十一(21)日內召開股東特別大會。實際股東特別大會將於遞交書面要求後兩(2)個月內舉行。

於股東大會上提出建議

股東於股東特別大會上提出建議之程序包括由本公司股東提交該等建議之書面通知，遞交至本公司之香港主要營業地點，地址為香港皇后大道中183號中遠大廈39樓3910-11室，註明董事會或公司秘書收啟。

提名董事參選之程序

股東提名人士參選董事之程序可於本公司網頁 (www.jimeigp.com.hk) 查閱。

修訂憲章文件

於截至二零一五年十二月三十一日止年度，本公司之憲章文件並無重大變動。

與股東的溝通

本公司透過本公司之年報及財務報表、中期報告以及股東週年大會向股東披露相關資料。股東週年大會可讓董事與股東會面及溝通。

為進一步促進有效溝通，本公司已設立公司網站，以電子方式及時發放本公司之公佈以及其他相關財務及非財務資料。

EXECUTIVE DIRECTORS

Dr. Lam Yin Lok (“Dr. Lam”), aged 55, was appointed as an Executive Director of the Company on 3 November 2014. Dr. Lam has over 30 years of experience in the gaming industry including casino operations and gaming promotion business in Macau (“Macau”) Special Administration Region of the People’s Republic of China (“PRC”), the Philippines and Australia. Dr. Lam also has engaged in other businesses and has investments in real estate development, hotel and resort operation, and securities and investments covering markets in Hong Kong, the PRC and the Philippines. Dr. Lam serves as 中國人民政治協商會議廣東省委員會委員 (a Member of Guangdong Provincial Committee of The Chinese People’s Political Consultative Conference*), 澳門娛樂博彩業中介人協會榮譽會長 (the Honorable President of the Association of Gaming & Entertainment Promoters of Macau*), the Honorable President of the General Association of Administrators and Promoters for Macau Gaming Industry, the Permanent Honorable President, Executive President and Director of the Federation of Hong Kong Guangdong Community Organisations and a director of the China Overseas Friendship Association. Dr. Lam was awarded an Honorable Doctor of Sinte Gleska University of California, United States of America and received a World Outstanding Chinese Award, both in 2007. Dr. Lam is the uncle-in-law of Mr. Hung Ching Fung, an executive Director.

Mr. Tsui Kin Ming (“Mr. Tsui”), aged 45, was appointed as the chief financial officer of the Group on 1 October 2015 and a member of the Credit Committee of the Company on 17 November 2015. Mr. Tsui was appointed as an Executive Director of the Company on 15 January 2016. Mr. Tsui has over 15 years’ experience in international finance including over 7 years’ experience in the gaming industry focusing in financial controls, procedures and policy. Before joining the Group, Mr. Tsui joined Entertainment Gaming Asia Inc. (stock code: EGT), which is a National Association of Securities Dealers Automated Quotations (NASDAQ) listed company and an indirect, majority-owned subsidiary of Melco International Development Limited, as vice president of finance in July 2008 and was appointed as chief accounting officer in April 2009. From 1999 to 2008, Mr. Tsui held various positions at Minteq International Inc. including regional finance controller-Asia and manager of financial analysis. Minteq International Inc. is a wholly-owned subsidiary of Minerals Technologies Inc. (stock code: MTX), a publicly-held company listed on The New York Stock Exchange.

執行董事

林英樂博士 (「林博士」)，55歲，於二零一四年十一月三日獲委任為本公司執行董事。林博士於中華人民共和國 (「中國」) 澳門特別行政區 (「澳門」)、菲律賓及澳洲之博彩行業 (包括娛樂場營運及博彩推廣業務) 擁有逾30年經驗。林博士亦從事其他業務，並投資於房地產發展、酒店及渡假村營運，以及涵蓋香港、中國及菲律賓市場之證券及投資。林博士為中國人民政治協商會議廣東省委員會委員、澳門娛樂博彩業中介人協會榮譽會長、澳門博彩業管理暨中介人總會名譽會長、香港廣東社團總會永遠榮譽會長、常務會長兼會董以及中華海外聯誼會理事。林博士於二零零七年獲美國加州Sinte Gleska University頒授榮譽博士學位，並於同年獲頒世界傑出華人獎。林博士為執行董事洪清峰先生之叔岳。

徐建明先生 (「徐先生」)，45歲，於二零一五年十月一日獲委任為本集團首席財務官，並於二零一五年十一月十七日獲委任為本公司信貸委員會之成員。於二零一六年一月十五日，徐先生獲委任為本公司執行董事。徐先生於國際金融方面擁有逾15年經驗，包括於博彩行業之財務監管、程序及政策方面擁有逾7年經驗。於加入本集團前，徐先生於二零零八年七月加入Entertainment Gaming Asia Inc. (股份代號：EGT) 擔任財務副總裁並於二零零九年四月獲委任為首席會計官，而該公司為全美證券交易商協會自動報價系統 (納斯達克) 上市公司並為新濠國際發展有限公司之間接擁有大部份權益之附屬公司。自一九九九年至二零零八年，徐先生於Minteq International Inc. 擔任多個職位，包括區域財務總監—亞洲區及財務分析經理。Minteq International Inc. 為於紐約證券交易所上市之公眾持股公司礦物技術有限公司 (股份代號：MTX) 之全資附屬公司。

Directors' Profiles

董事簡介

Mr. Tsui holds a Bachelor's Degree and a Master's Degree in Business Administration from Baruch College, City University of New York. Mr. Tsui is a Certified Management Accountant and a Certified Public Accountant in the State of New York, the United States of America.

Mr. Ng Kuen Hon (Mr. Ng), aged 57, was appointed as an Executive Director of the Company on 1 April 2015. He has over 22 years' experience in the gaming and hospitality business including casino and hotel operations, management and strategic planning. Prior to joining the Group, Mr. Ng worked as the manager of Jimei International Limited from 1998 to 2000, which is directly wholly owned by Dr. Lam, the executive Director and Chairman of the Company, and was in charge of all casino junket operations at Grand Boulevard Hotel (formerly known as Silahis Hotel) in the Philippines. Mr. Ng then joined Fort Ilocandia Land Development Co., Ltd (a company indirectly owned by Dr. Lam) in 2000 as the assistant chief executive officer up to 2005, and subsequently served as the Philippine Resident Agent from 2005 to 2015, responsible for overseeing the operations of the Fort Ilocandia Hotel and Casino in Laoag City, Ilocos Norte, the Philippines. From 2005 to 2008, Mr. Ng was also the chief operation officer of Clark Resort Travel and Amusement Corporation, which is indirectly owned by Dr. Lam as to approximately 99.95%, and was primarily in charge of all casino operations of the Fontana Casino located at the Fontana Hot Spring Leisure Parks & Casino at the Clark Freeport Zone, where he was promoted as the managing director from 2008 to 2015.

Mr. Hung Ching Fung ("Mr. Hung"), aged 32, was appointed as an Executive Director of the Company on 27 September 2014. Mr. Hung obtained a Bachelor Degree in Commerce from Macquarie University in Australia in 2007. Mr. Hung worked as an auditor in Deloitte Touche Tohmatsu and Grant Thornton from 2007 to 2010. Mr. Hung is a full member of CPA Australia. Mr. Hung has been the Financial Controller of Jimei Group since 2010 and has been an executive director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 8129), since August 2013. In September 2015, Mr. Hung has been appointed as Non-Executive Director of Asa Resource Group Plc, a company whose shares are listed on the Alternative Investment Market of London Stock Exchange Plc. (AIM code: asa.l). Mr. Hung is also the nephew-in-law of Dr. Lam.

徐先生持有紐約市立大學柏魯克分校之工商管理學士學位及碩士學位。徐先生為美國紐約州之註冊管理會計師及註冊會計師。

吳權漢先生(「吳先生」)，57歲，於二零一五年四月一日獲委任為本公司執行董事。彼於博彩及款客業務(包括娛樂場及酒店營運、管理及策略性規劃)方面擁有逾22年經驗。於加入本集團前，吳先生自一九九八年至二零零零年任職Jimei International Limited(由本公司執行董事兼主席林博士直接全資擁有)之經理，並負責菲律賓Grand Boulevard Hotel(前稱為Silahis Hotel)之所有娛樂場中介人業務。吳先生其後於二零零零年加入Fort Ilocandia Land Development Co., Ltd(一間由林博士間接擁有之公司)為助理行政總裁直至二零零五年為止，且其後於二零零五年至二零一五年出任菲律賓居民代理，負責監管於菲律賓北伊羅戈省佬沃市之Fort Ilocandia Hotel and Casino之營運。由二零零五年起至二零零八年，吳先生亦為Clark Resort Travel and Amusement Corporation(由林博士間接擁有約99.95%權益)之行政總裁，並主要負責位於克拉克自由港區(Clark Freeport Zone)之Fontana Hot Spring Leisure Parks & Casino之Fontana娛樂場之所有娛樂場營運，彼自二零零八年起至二零一五年晉升為董事總經理。

洪清峰先生(「洪先生」)，32歲，於二零一四年九月二十七日獲委任為本公司執行董事。洪先生於二零零七年獲得澳洲麥考瑞大學(Macquarie University)商科學士學位。洪先生於二零零七年至二零一零年期間於德勤•關黃陳方會計師行及均富會計師行任職核數師。洪先生為澳洲註冊會計師公會之正式會員。洪先生自二零一零年起擔任集美集團之財務總監及自二零一三年八月起擔任中國生物資源控股有限公司(該公司股份於聯交所上市(股份代號:8129))之執行董事。於二零一五年九月，洪先生獲委任為Asa Resource Group Plc(該公司股份於倫敦證券交易所另類投資市場上市(AIM代號:asa.l))之非執行董事。洪先生亦為林博士之侄女婿。

Mr. Chau Chit (“Mr. Chau”), aged 50, was an Executive Director of the Company on 22 July 2013. Mr. Chau currently serves as the chairman of the Hong Kong Jiangyin Trade Association and the vice president of Federation of HK Jiangsu Community Organisations Limited. He holds a bachelor degree in chemistry from Zhejiang University and an EMBA degree (Executive Master of Business Administration) from Zhejiang University.

Mr. Chau was appointed as an executive director and as the Chairman of Vision Fame International Holding Limited (a company listed on the main board of the Stock Exchange in Hong Kong (stock code: 1315)) on 22 July 2015 and 23 September 2015 respectively.

Mr. Chau was appointed as an executive director and the chief executive officer of Sino Stride Technology (Holdings) Ltd (Stock Code: 8177). Mr. Chau was appointed an executive director, the managing director, the chairman of the executive committee and a member of the investment committee of HNA International Investment Holdings Limited (Stock Code: 521) in June 2006. Mr. Chau resigned his positions at HNA International Investment Holdings Limited with effect from 24 October 2013.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Daniel Domingos António (“Mr. António”), aged 64, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. António joined the Gaming Inspection and Coordination Bureau of the Government of Macau in 1978, was appointed as the Inspector Principal, First Class* (Inspector Principal, 1° escalão) in 1989 and served as the Inspector Adviser since April 2005 until his retirement in July 2011. During his office as an Inspector Adviser of the Gaming Inspection and Coordination Bureau of the Government of Macau, Mr. António was responsible for the management of casino inspectors, ensuring all casinos in Macau adhere to the relevant gaming regulations.

周哲先生 (「周先生」)，50歲，自二零一三年七月二十二日起獲委任為本公司執行董事。周先生現為香港江陰商會會長及香港江蘇社團總會有限公司副會長。彼持有浙江大學化學系學士學位並持有浙江大學高級行政人員工商管理碩士學位(EMBA)。

周先生分別於二零一五年七月二十二日及二零一五年九月二十三日獲委任為允升國際控股有限公司（一間於香港聯交所主板上市之公司（股份代號：1315））之執行董事及主席。

周先生曾獲委任為中程科技集團有限公司（股份代號：8177）之執行董事兼行政總裁。周先生於二零零六年六月獲委任為海航國際投資集團有限公司（股份代號：521）之執行董事、董事總經理、執行委員會主席以及投資委員會成員。周先生已辭任於海航國際投資集團有限公司之職務，自二零一三年十月二十四日起生效。

獨立非執行董事

Daniel Domingos António先生 (「António先生」)，64歲，於二零一四年十一月三日起獲委任為本公司獨立非執行董事。António先生於一九七八年加入澳門政府博彩監察協調局，於一九八九年獲委任為首席督察及自二零零五年四月起至彼於二零一一年七月退任為止擔任督察顧問。於António先生於澳門政府博彩監察協調局任職督察顧問期間，彼負責管理娛樂場督察及確保於澳門之所有娛樂場均遵守相關博彩規定。

Directors' Profiles

董事簡介

Mr. Kwok Chi Chung (“Mr. Kwok”), aged 60, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. Kwok graduated from Huaqiao University with a Bachelor’s degree in law in 2002 and obtained a Master’s degree in economic law from Huaqiao University in 2006. Mr. Kwok joined the Macau Judiciary Police in 1985 and was appointed as the first of Chief Coordinator of Gaming-related Crimes Division in March 2003 which Mr. Kwok was responsible for the prevention and investigation of crimes committed inside casinos and other gaming venues, or gaming-related crimes committed around those facilities. Mr. Kwok acted as the first of Head of Gaming-related and Economic Crimes Investigation Department since September 2006 until his retirement in August 2010 and was mainly responsible for management of the Gaming-related Crimes Division, Economic Crimes Division and Anti-Money Laundering Division in the Macau Judiciary Police. Mr. Kwok currently is the president of Association of Gaming & Entertainment Promoters of Macau. Mr. Kwok has been appointed as an independent director of lao Kun Group Holding Company Limited (a company listed on the NASDAQ Global Market in the United States under the symbol (“IKGH”) on 1 May 2015.

Mr. Chow Wing Tung (“Mr. Chow”), aged 41, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. Chow graduated from the University of Toronto with a Bachelor’s degree in Commerce in 1997. Mr. Chow is the financial controller of Syneer Food Holdings Limited (“Syneer”) since April 2005. Syneer and its subsidiaries engage in the manufacture and sales of quick freeze food products in the PRC and whose shares were listed on the Main Board of Singapore Exchange Securities Trading Limited and has voluntarily delisted since December 2013. Mr. Chow worked as an auditor in Deloitte Touche Tohmatsu from January 1998 to December 2003. From January 2004 to January 2005, Mr. Chow was the financial controller of China Paper Holdings Limited, a company engaged in the manufacture and sales of paper and paper chemical products in the PRC and whose shares are listed on the Main Board of Singapore Exchange. Mr. Chow has been an independent non-executive director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 8129), since June 2013. Mr. Chow is a member of the American Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

郭志忠先生(「郭先生」)，60歲，於二零一四年十一月三日起獲委任為本公司獨立非執行董事。郭先生於二零零二年畢業於華僑大學，獲頒法律學士學位及於二零零六年獲頒華僑大學經濟法碩士學位。郭先生於一九八五年加入澳門司法警察局並於二零零三年三月獲委任為博彩罪案調查處處長，彼主要負責阻止及調查於娛樂場及其他博彩場所內發生之罪案，或於該等設施週邊發生之與博彩相關之罪案。自二零零六年九月起至彼於二零一零年八月退休止期間內，郭先生於澳門司法警察局擔任博彩及經濟罪案調查廳廳長並主要負責管理博彩罪案調查處、經濟罪案調查處及清洗黑錢罪案調查處。郭先生現時為澳門娛樂博彩業中介人協會會長。彼於二零一五年五月一日獲委任為lao Kun Group Holding Company Limited（一間於美國納斯達克環球市場上市的公司，其證券簡稱為「IKGH」）之獨立董事。

周永東先生(「周先生」)，41歲，於二零一四年十一月三日起獲委任為本公司獨立非執行董事。周先生於一九九七年畢業於多倫多大學(University of Toronto)，獲頒授商科學士學位。自二零零五年四月起，周先生擔任思念食品控股有限公司(「思念」)之財務總監，思念及其附屬公司於中國從事生產及銷售急凍食品業務，該公司股份於新加坡證券交易所有限公司主板上市並於二零一三年十二月自願除牌。於一九九八年一月至二零零三年十二月期間，周先生於德勤•關黃陳方會計師行擔任核數師。於二零零四年一月至二零零五年一月期間，周先生為China Paper Holdings Limited之財務總監，該公司於中國從事生產及銷售紙類及紙類化學用品業務，其股份於新加坡證券交易所主板上市。自二零一三年六月起，周先生擔任中國生物資源控股有限公司之獨立非執行董事，該公司股份於聯交所上市(股份代號：8129)。周先生為美國會計師公會及香港會計師公會之會員。

Directors' Report

董事會報告書

The Directors have pleasure in presenting their annual report and the audited consolidated financial statements of Jimei International Entertainment Group Limited (the "Company") and its subsidiaries (collectively the "Group") for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. The activities of its principal subsidiaries are set out in note 29 to the consolidated financial statements.

RESULTS

The results of the Group for the year ended 31 December 2015 are set out in the consolidated statement of comprehensive income on page 40 of the annual report.

SHARE CAPITAL

There was no movement in the authorised share capital of the Company during the year. Details of the movement in the issued share capital of the Company are set out in note 25 to the consolidated financial statements.

RESERVES

Details of movements in reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 42 of the annual report.

董事會欣然提呈集美國際娛樂集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零一五年十二月三十一日止年度之年報及經審核綜合財務報表。

主要業務

本公司為一間投資控股公司，其主要附屬公司之業務載於綜合財務報表附註29。

業績

本集團截至二零一五年十二月三十一日止年度之業績載於年報第40頁之綜合全面收益表。

股本

於年內，本公司之法定股本概無變動。本公司之已發行股本變動詳情載於綜合財務報表附註25。

儲備

本集團於年內之儲備變動詳情載於年報第42頁之綜合權益變動表。

Directors' Report

董事會報告書

DISTRIBUTABLE RESERVES OF THE COMPANY

The Company had no distributable reserves at 31 December 2015 calculated under The Companies Act 1981 of Bermuda (as amended). The Company's share premium account, in the amount of HK\$76,385,000 at 31 December 2015 (2014: HK\$76,385,000) may be distributed in the form of fully paid bonus shares.

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- (a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

MAJOR CUSTOMERS AND SUPPLIERS

During the year, sales to the largest one and five largest customers accounted for 70% and 93% respectively of the total sales for the year. Purchases from the largest one and five largest suppliers accounted for 10% and 28% respectively of the total purchases for the year.

None of the directors, their associates or any shareholders of the Company (which to the knowledge of the directors of the Company own more than 5% of the Company's share capital) had any interest in the five largest suppliers or customers.

本公司之可供分派儲備

根據百慕達一九八一年公司法(經修訂)計算,於二零一五年十二月三十一日,本公司概無可供分派儲備。本公司於二零一五年十二月三十一日為數76,385,000港元之股份溢價賬(二零一四年:76,385,000港元)可以繳足股本紅股股份之方式予以分派。

根據百慕達一九八一年公司法(經修訂),本公司之繳入盈餘賬可供分派。然而,在下列情況下,本公司不得宣派或派付股息或從繳入盈餘作出分派:

- (a) 本公司現時或作出派付後將無力償還到期債務;或
- (b) 本公司資產之可變現價值將因分派而少於其負債、已發行股本及股份溢價賬之總和。

主要客戶及供應商

於本年度內,向最大客戶及五大客戶的銷售分別佔本年度總銷售額之70%及93%。向最大供應商及五大供應商的採購分別佔本年度總採購額之10%及28%。

本公司各董事、彼等之聯繫人士或任何股東(據本公司董事所知擁有本公司5%以上股本)概無擁有五大供應商或客戶之任何權益。

DIRECTOR'S INTERESTS IN COMPETING BUSINESSES

During the year, the interests of Directors of the Company in the businesses which compete or are likely to compete, either directly or indirectly, with the businesses of the Company ("Competing Business") as required to be disclosed pursuant to the Listing Rules were as follows:

1. Core Business Activities of the Company

- (1) Entertainment and Gaming business
- (2) Trading business

2. Interests in Competing Business

董事於競爭業務之權益

於本年度，本公司董事於與本公司業務直接或間接構成或可能構成競爭之業務（「競爭業務」）內之權益根據上市規則之規定披露如下：

1. 本公司之核心業務活動

- (1) 娛樂及博彩業務
- (2) 貿易業務

2. 於競爭業務之權益

Name of Director 董事姓名	Name of Company 公司名稱	Nature of Interest 權益性質	Competing Business 競爭業務 (Note) (附註)
Lam Yin Lok 林英樂	International Junket Promoter Company Limited 國際博彩中介一人有限公司	Director and sole shareholder 董事及唯一股東	(1)
	Clark Resort Travel and Amusement Corp. 克拉克渡假旅遊娛樂集團有限公司*	Director and controlling shareholder 董事及控股股東	
Ng Kuen Hon 吳權漢	Clark Resort Travel and Amusement Corp. 克拉克渡假旅遊娛樂集團有限公司*	Chairman 主席	(1)

* For identification purpose only

* 僅供識別之用

Note: Such businesses may be conducted through subsidiaries, associated companies or by way of other forms of investments.

附註：有關業務可能透過附屬公司、聯營公司或按其他投資形式進行。

Save as disclosed above, none of the Directors of the Company is interested in any business apart from the Company's businesses which compete or is likely to compete, either directly or indirectly with businesses of the Company.

除上文所披露者外，本公司概無董事於與本公司業務直接或間接構成或可能構成競爭的業務（本公司業務除外）內擁有任何權益。

Directors' Report

董事會報告書

DEED OF NON-COMPETITION

Dr. Lam and Reach Luck International Limited ("Reach Luck"), being the controlling shareholders of the Company, entered into a deed of non-competition ("Deed of Non-Competition") dated 19 September 2014, details of which have been set out in the paragraph headed "6. MATERIAL CONTRACTS" in the section headed "APPENDIX V – General Information" of the Composite Document jointly issued by Reach Luck and the Company dated 26 September 2014, and the paragraph headed "Deed of Non-Competition" in the section headed "Letter from the Board" of the Circular issued by the Company dated 18 August 2014.

The Company has received the annual declarations from Reach Luck and Dr. Lam on compliance with their undertakings under the Deed of Non-Competition. The Independent Non-executive Directors have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Compliance have been complied with by Reach Luck and Dr. Lam.

DIRECTORS

The directors who held office during the year and up to the date of this report were:

Chairman

Dr. Lam Yin Lok

Managing Director/Chief Executive Officer

Mr. Chau Chit (from 1 January 2015 to 3 February 2015)
Mr. Wong Kwok Leung Kennis (appointed on 3 February 2015 and resigned on 22 February 2016)

Executive Directors

Mr. Wong Kwok Leung Kennis (appointed on 3 February 2015 and resigned on 22 February 2016)
Mr. Tsui Kin Ming (appointed on 15 January 2016)
Mr. Wah Teik Hwai (appointed on 3 February 2015 and resigned on 1 September 2015)
Mr. Ng Kuen Hon (appointed on 1 April 2015)
Mr. Hung Ching Fung
Mr. Chau Chit

不競爭契據

本公司之控股股東林博士及迎彩國際有限公司（「迎彩」）於二零一四年九月十九日訂立不競爭契據（「不競爭契據」），有關詳情載於迎彩及本公司於二零一四年九月二十六日聯合刊發之綜合文件內「附錄五—一般資料」一節「6.重大合約」一段及本公司於二零一四年八月十八日刊發之通函「董事會函件」一節「不競爭契據」一段。

本公司已接獲迎彩及林博士有關遵守其於不競爭契據項下之承諾之年度聲明。獨立非執行董事已審閱合規情況及確認迎彩及林博士已遵守不競爭契據項下之所有承諾。

董事

於年內及直至本報告日期為止，董事如下：

主席

林英樂博士

董事總經理／行政總裁

周哲先生（二零一五年一月一日至二零一五年二月三日）
黃國樑先生（於二零一五年二月三日獲委任及於二零一六年二月二十二日辭任）

執行董事

黃國樑先生（於二零一五年二月三日獲委任及於二零一六年二月二十二日辭任）
徐建明先生（於二零一六年一月十五日獲委任）
華德懷先生（於二零一五年二月三日獲委任及於二零一五年九月一日辭任）
吳權漢先生（於二零一五年四月一日獲委任）
洪清峰先生
周哲先生

Directors' Report

董事會報告書

Independent Non-executive Directors

Mr. Daniel Domingos António
Mr. Kwok Chi Chung
Mr. Chow Wing Tung

In accordance with Bye-laws 86(2), 87(1) and 87(2) of the Company's bye-laws, Messrs. Lam Yin Lok, Tsui Kin Ming, Daniel Domingos António, and Kwok Chi Chung shall retire from office and, being eligible, offer themselves for re-election at the forthcoming annual general meeting of the Company.

None of the directors being proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the Independent Non-executive Directors are independent.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2015, the interests or short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange, or as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed issuers ("Model Code") set out in the Appendix 10 to the Listing Rules were as follows:

獨立非執行董事

Daniel Domingos António先生
郭志忠先生
周永東先生

根據本公司之公司細則第86(2)、87(1)及87(2)條，林英樂、徐建明、Daniel Domingos António及郭志忠須於本公司應屆股東週年大會上告退，惟符合資格並願意重選連任。

於應屆股東週年大會上建議重選連任的各董事並無與本公司或其任何附屬公司訂立本集團不可於一年內免付賠償（法定賠償除外）而予以終止之服務合約。

獨立非執行董事

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的年度確認。本公司認為所有獨立非執行董事均為獨立人士。

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一五年十二月三十一日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須知會本公司及聯交所，或記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據上市規則附錄10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」）須另行知會本公司及聯交所之權益或淡倉如下：

Directors' Report

董事會報告書

Ordinary shares of HK\$0.1 each of the Company (Long positions)

本公司每股面值0.1港元之普通股
(好倉)

Name of Director		Number of ordinary shares held personal interests 持有個人權益之普通股數目	Approximate percentage of issued share capital 佔已發行股本之概約百分比
董事姓名			
Dr. Lam Yin Lok	林英樂博士	454,023,200	91.99%
Mr. Hung Ching Fung	洪清峰先生	6,500,000	1.32%
Mr. Chau Chit	周哲先生	49,693,600	10.07%

Save as disclosed above, as at 31 December 2015, none of the Directors or Chief Executive of the Company or their associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零一五年十二月三十一日，概無本公司董事或主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部之第7及8分部規定知會本公司及聯交所，或記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

DIRECTORS' INTEREST IN CONTRACTS OF SIGNIFICANCE

No contract of significance in relation to the Group's business (as defined in the Listing Rules) to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

董事於重大合約之權益

本公司或其任何附屬公司概無訂立任何本公司董事直接或間接擁有重大權益而於年終時或本年度任何時間內仍然有效之有關本集團業務之重大合約（定義見上市規則）。

PERMITTED INDEMNITY PROVISION

The Bye-laws of the Company provide that each Director, secretary or other officer of the Company shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which any of them may incur or sustain in or about the execution of the duties in their respective offices. The Company has taken out and maintained appropriate insurance to cover potential legal actions against its Directors.

The above provision for the benefit of the Directors is currently in force and was in force throughout the year.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 1 June 2012 ("Share Option Scheme"). No options have been granted under the Share Option Scheme since its adoption.

DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as the Share Option Scheme of the Company, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

獲准許彌償條文

本公司的公司細則規定本公司每名董事、秘書或本公司其他高管，就其各自的職務執行其職責時招致的所有訴訟、費用、收費、損失、損害及開支，均可從本公司的資產及利潤獲得彌償。本公司已就其董事可能會面對的法律行動辦理及投購適當的保險。

上述有關董事利益的條文於目前及本年度內一直有效。

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（「購股權計劃」）。自採納以來，概無根據購股權計劃授出購股權。

董事收購股份或債權證之權利

除本公司之購股權計劃外，於本年度任何時間內，本公司或其任何附屬公司概無參與任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債權證而獲益。

Directors' Report

董事會報告書

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 31 December 2015, so far as was known to the Directors and the Chief Executive of the Company, the following persons (other than any director and chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

主要股東之權益及淡倉

於二零一五年十二月三十一日，就本公司董事及主要行政人員所知，以下人士（本公司任何董事及主要行政人員除外）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文而須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉，或另行知會本公司及聯交所之權益或淡倉：

Name of shareholder 股東姓名／名稱	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 1) (附註1)
Reach Luck International Limited 迎彩國際有限公司	Beneficial owner (note 2) 實益擁有人（附註2）	454,023,200 (L)	91.99%
Lam Yin Lok 林英樂	Interest held by controlled corporation (note 2) 受控制法團持有之權益（附註2）	454,023,200 (L)	91.99%
Mega Start Limited	Beneficial owner (note 3) 實益擁有人（附註3）	49,693,600 (L)	10.07%
Chau Chit 周哲	Interest held by controlled corporation (note 3) 受控制法團持有之權益（附註3）	49,693,600 (L)	10.07%

Notes:

(L) All the shares are long positions.

1. The percentages are calculated based on the total number of issued shares of the Company of 493,564,800 shares as at 31 December 2015.

附註：

(L) 所有股份均為好倉。

1. 該等百分比乃根據於二零一五年十二月三十一日之本公司已發行股份總數493,564,800股計算。

Directors' Report

董事會報告書

2. The entire issued share capital of Reach Luck International Limited is wholly and beneficially owned by Dr. Lam Yin Lok. By virtue of the Securities and Futures Ordinance, Dr. Lam Yin Lok is deemed to be interested in the 454,023,200 shares of the Company.
2. 迎彩國際有限公司的全部已發行股本由林英樂博士全資實益擁有。根據證券及期貨條例，林英樂博士被視為於454,023,200股本公司股份中擁有權益。
3. The entire issued share capital of Mega Start Limited is wholly and beneficially owned by Mr. Chau Chit. By virtue of the Securities and Futures Ordinance, Mr. Chau Chit is deemed to be interested in the 49,693,600 shares of the Company.
3. Mega Start Limited之全部已發行股本乃由周哲先生全資實益擁有。根據證券及期貨條例，周哲先生被視為於49,693,600股本公司股份中擁有權益。

Save as disclosed above, the Company had not been notified and is not aware of any other persons who had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 31 December 2015.

除上文所披露者外，於二零一五年十二月三十一日，本公司並無獲知會且不知悉任何其他人士於本公司股份及相關股份中擁有根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉。

CONVERTIBLE SECURITIES, WARRANTS OR SIMILAR RIGHTS

可換股證券、認股權證或類似權利

2014 Convertible Notes

On 11 July 2014, the Company entered into a subscription agreement with Reach Luck International Limited to issue the 3-year zero coupon Convertible Notes with an aggregate principal amount of HK\$55,650,000, and the subscription was completed on 19 September 2014.

二零一四年可換股票據

於二零一四年七月十一日，本公司與迎彩國際有限公司訂立認購協議以發行本金總額為55,650,000港元的三年期零票息可換股票據，且認購事項已於二零一四年九月十九日完成。

The Convertible Notes are denominated in Hong Kong dollars and are convertible at the option of the bondholder at any time after the date of issuance up to and including the date which is five business days prior to the maturity date of 19 September 2017, into new shares of the Company at a price of HK\$0.35 per share, subject to anti-dilutive adjustments. Upon full conversion a total of 159,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Convertible Notes which remain outstanding on the maturity date at its principal amount. As at 31 December 2015, none of the Convertible Notes was converted into shares of the Company.

可換股票據以港元列值，且債券持有人可選擇於發行日期後直至到期日二零一七年九月十九日前第五個營業日當日（包括該日）止隨時按每股股份0.35港元的價格將有關可換股票據兌換為本公司之新股份（可予反攤薄調整）。於悉數兌換後，本公司將發行合共159,000,000股新普通股。本公司須於到期日按本金額贖回任何仍未償還之可換股票據。於二零一五年十二月三十一日，概無可換股票據獲兌換為本公司股份。

Directors' Report

董事會報告書

2015 Convertible Bonds

On 5 November 2015, the Company entered into the Subscription Agreements with the Subscribers, pursuant to which the Subscribers have severally and conditionally agreed to subscribe, and the Company has conditionally agreed to issue, the Convertible Bonds in an aggregate principal amount of HK\$365,000,000, in respect of the issue and allotment of an aggregate of 73,000,000 Shares to the Subscribers at the Subscription Price of HK\$5 per Subscription Share.

Among the aggregate principal amount of HK\$365,000,000, Subscriptions of Convertible Bonds in an aggregate principal amount of HK\$315,000,000 were completed on 2 December 2015. The net proceeds were approximately HK\$314,700,000. Based on the initial Conversion Price of HK\$5.00 per Conversion Share, a maximum number of 63,000,000 Conversion Shares may fall to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds. As at 31 December 2015, none of the Convertible Bonds was converted into shares of the Company.

Saved as disclosed above, the Company had no outstanding convertible securities, warrants or other similar rights as at 31 December 2015 and there has been no exercise of any convertible securities, warrants or similar rights during the year.

RELATED PARTY TRANSACTIONS

Related party transactions entered into for the year are set out in note 24 to the consolidated financial statements.

EMOLUMENT POLICY

The emolument policy of the employees of the Group is based on their merits, qualifications and competence.

The emoluments of the directors of the Company are decided by the Remuneration Committee, upon considering the Group's operating results, individual performance and comparable market statistics.

The Company has adopted the Share Option Scheme as an incentive to directors and eligible employees.

二零一五年可換股債券

於二零一五年十一月五日，本公司與認購人訂立認購協議，據此，認購人已各自有條件同意認購，而本公司已有條件同意發行本金總額為365,000,000港元的可換股債券，涉及按認購價每股認購股份5港元向認購人發行及配發合共73,000,000股股份。

於本金總額365,000,000港元當中，本金總額315,000,000港元的可換股債券的認購事項已於二零一五年十二月二日完成。所得款項淨額約為314,700,000港元。根據初步轉換價每股轉換股份5.00港元，於行使可換股債券所附之轉換權利時可能須配發及發行最高數目為63,000,000股的轉換股份。於二零一五年十二月三十一日，概無可換股債券獲兌換為本公司股份。

除上文所披露者外，於二零一五年十二月三十一日，本公司並無尚未行使之可換股證券、認股權證或其他類似權利，而年內亦無任何可換股證券、認股權證或類似權利獲行使。

關聯方交易

於年內進行之關聯方交易載於綜合財務報表附註24。

酬金政策

本集團僱員之酬金政策根據僱員之表現、資格及能力釐定。

本公司董事之酬金由薪酬委員會於考慮本集團經營業績、個人之表現及可比較市場數據後決定。

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵。

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year ended 31 December 2015, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to and within the knowledge of the Directors, it is confirmed that there is a sufficient public float of the issued share capital of the Company throughout the year ended 31 December 2015.

CORPORATE GOVERNANCE

The Board recognises the importance of maintaining a high standard of corporate governance with an aim to protect the interests of shareholders. A report on the principal corporate governance practices adopted by the Company is set out on pages 12 to 21 of the annual report.

AUDIT COMMITTEE

The Audit Committee has reviewed the consolidated financial statements of the Group for the year ended 31 December 2015.

AUDITORS

A resolution will be submitted to the forthcoming annual general meeting to re-appoint BDO Limited as auditor of the Company.

On behalf of the Board

Dr. Lam Yin Lok
Chairman
Hong Kong
31 March 2016

股份優先購買權

本公司之公司細則或百慕達法律均無關於股份優先購買權之規定，要求本公司須向現有股東按比例發售新股。

購買、出售或贖回本公司上市證券

截至二零一五年十二月三十一日止年度，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

足夠之公眾持股量

根據公開可得資料及就董事所知，本公司確認於截至二零一五年十二月三十一日止年度已發行股本一直具有足夠之公眾持股量。

企業管治

董事會認同維持高水平企業管治以保障股東權益之重要性。有關本公司所採納之主要企業管治常規之報告載於年報第12至21頁。

審核委員會

審核委員會已審閱本集團截至二零一五年十二月三十一日止年度之綜合財務報表。

核數師

本公司將於應屆股東週年大會上提呈一項續聘香港立信德豪會計師事務所有限公司為本公司核數師之決議案。

代表董事會

林英樂博士
主席
香港
二零一六年三月三十一日

Independent Auditor's Report

獨立核數師報告



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TO THE SHAREHOLDERS OF JIMEI INTERNATIONAL ENTERTAINMENT GROUP LIMITED *(incorporated in Bermuda with limited liability)*

We have audited the consolidated financial statements of Jimei International Entertainment Group Limited (the "Company") and its subsidiaries (hereafter referred to as "the Group") set out on pages 40 to 130, which comprise the consolidated statement of financial position as at 31 December 2015, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

致集美國際娛樂集團有限公司各股東

(於百慕達註冊成立之有限公司)

我們已審核載於第40至130頁集美國際娛樂集團有限公司(「貴公司」)及其附屬公司(以下合稱「貴集團」)之綜合財務報表，此綜合財務報表包括於二零一五年十二月三十一日之綜合財務狀況表與截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他解釋資料。

董事就綜合財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及按照香港公司條例之披露規定編製綜合財務報表，以作出真實而公平的反映，以及作出董事確定所需之有關內部控制，以使編製綜合財務報表時不存在由於欺詐或錯誤而導致之重大錯誤陳述。

Independent Auditor's Report

獨立核數師報告

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

核數師之責任

我們的責任是根據我們的審核對該等綜合財務報表發表意見。本報告按照百慕達公司法第90條，僅為股東（作為一個整體）而編製，並不作其他任何用途。我們並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。

我們根據香港會計師公會頒佈之香港核數準則進行我們之審核。該等準則要求我們遵守職業道德規範，並規劃及執行審核，從而獲得合理保證，綜合財務報表是否概無重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與實體編製綜合財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審核程序，但並非為對實體的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價綜合財務報表的整體列報。

我們相信，我們所獲得的審核憑證乃充足和適當地為我們的保留審核意見提供基礎。

Independent Auditor's Report

獨立核數師報告

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2015, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BDO Limited

Certified Public Accountants

Lee Ka Leung, Daniel

Practising Certificate Number: P01220

Hong Kong

31 March 2016

意見

我們認為，綜合財務報表已根據香港財務報告準則對 貴集團於二零一五年十二月三十一日的財務狀況以及截至該日止年度之財務表現及現金流量作出真實而公平的反映，並已根據香港公司條例的披露規定妥為編製。

香港立信德豪會計師事務所有限公司

執業會計師

李家樑

執業證書編號：P01220

香港

二零一六年三月三十一日

Consolidated Statement of Comprehensive Income

綜合全面收益表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		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
Revenue	收益	7	194,857	52,165
Cost of goods sold and services provided	已售貨品及已提供服務成本		(196,142)	(50,779)
Gross (loss)profit	毛(損)利		(1,285)	1,386
Other revenue	其他收入	8	441	393
Other gains and losses	其他收益及虧損		-	1,187
Operating expenses	經營開支		(7,028)	-
Administrative expenses	行政開支		(41,066)	(16,497)
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	17(iii)	(15,413)	-
Gain on change in fair value of derivative financial liabilities	衍生金融負債之公平值變動收益	23	52,239	-
Finance costs	融資成本	9	(10,914)	(4,205)
Loss before taxation	除稅前虧損	10	(23,026)	(17,736)
Income tax expense	所得稅開支	11	(961)	-
Loss for the year	本年度虧損		(23,987)	(17,736)
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目:			
Exchange difference on translating of foreign operations	兌換海外業務產生之匯兌差額		(1,108)	(625)
(Decrease)increase in fair value of available-for-sale investments	可供出售投資公平值(減少)增加		(1,394)	394
Other comprehensive income for the year, net of tax	本年度之其他全面收益(稅後)		(2,502)	(231)
Total comprehensive income for the year	本年度全面收益總額		(26,489)	(17,967)
Profit(loss) for the year, attributable to:	應佔本年度溢利(虧損):			
- Owners of the Company	- 本公司擁有人		8,734	(17,736)
- Non-controlling interests	- 非控股權益	30	(32,721)	-
			(23,987)	(17,736)
Total comprehensive income for the year, attributable to:	應佔本年度全面收益總額:			
- Owners of the Company	- 本公司擁有人		6,232	(17,967)
- Non-controlling interests	- 非控股權益	30	(32,721)	-
			(26,489)	(17,967)
Earnings(loss) per share	每股盈利(虧損)	13		
- Basic	- 基本		HK cents 1.77港仙	HK cents (6.79)港仙
- Diluted	- 攤薄		HK cents (5.03)港仙	HK cents (6.79)港仙

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2015 於二零一五年十二月三十一日

	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
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	14,490	1,327
Available-for-sale investments	可供出售投資	5,936	7,330
		20,426	8,657
Current assets	流動資產		
Trade and other receivables	貿易及其他應收款項	217,166	25,548
Bank balances and cash	銀行結餘及現金	316,193	157,053
		533,359	182,601
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	93,836	1,886
Amount due to a related company	應付一間關聯公司款項	2,519	–
Amount due to a non-controlling interest of a subsidiary	應付一間附屬公司非控股權益款項	20,900	–
Borrowings	借貸	7,220	7,758
Derivative financial liabilities	衍生金融負債	95,481	–
Current tax liabilities	當期稅項負債	987	42
		220,943	9,686
Net current assets	流動資產淨值	312,416	172,915
Total assets less current liabilities	總資產減流動負債	332,842	181,572
Non-current liabilities	非流動負債		
Convertible bonds	可換股債券	214,594	36,874
Net assets	資產淨值	118,248	144,698
EQUITY	權益		
Share capital	股本	49,356	49,356
Reserves	儲備	101,574	95,342
Equity attributable to owners of the Company	本公司擁有人應佔權益	150,930	144,698
Non-controlling interests	非控股權益	(32,682)	–
Total equity	權益總額	118,248	144,698

The consolidated financial statements on pages 40 to 130 were approved and authorised for issue by the Board of Directors on 31 March 2016 and are signed on its behalf by:

第40頁至第130頁之綜合財務報表於二零一六年三月三十一日獲董事會通過及授權刊發，並由下列董事會代表簽署：

Lam Yin Lok
林英樂
Chairman and Director
主席兼董事

Tsui Kin Ming
徐建明
Director
董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		Share capital	Share premium	Capital redemption reserve	Special reserve	Investment revaluation reserve	Convertible bonds reserve	Exchange reserve	Retained earnings/ (Accumulated losses)	Equity attributable to owners of the Company	Non-controlling interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元 (附註i)	資本贖回儲備 HK\$'000 千港元	特別儲備 HK\$'000 千港元 (附註ii)	投資重估儲備 HK\$'000 千港元 (附註iii)	可換股債券儲備 HK\$'000 千港元 (附註iv)	匯兌儲備 HK\$'000 千港元	保留盈利/ 應佔虧損 HK\$'000 千港元	本公司擁有人 應佔權益 HK\$'000 千港元	非控股權益 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 January 2014	於二零一四年一月一日	84,283	117,712	1,564	(123)	1,702	-	384	(172,169)	33,353	-	33,353
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(17,736)	(17,736)	-	(17,736)
Exchange difference on translating of foreign operation	兌換海外業務產生之匯兌差額	-	-	-	-	-	-	(625)	-	(625)	-	(625)
Increase in fair value of available-for-sale investments	可供出售投資公平值增加	-	-	-	-	394	-	-	-	394	-	394
Other comprehensive income	其他全面收益	-	-	-	-	394	-	(625)	-	(231)	-	(231)
Total comprehensive income	全面收益總額	-	-	-	-	394	-	(625)	(17,736)	(17,967)	-	(17,967)
Placing of new shares (note 25(b))	配售新股份(附註25(b))	32,500	81,250	-	-	-	-	-	-	113,750	-	113,750
Share issue expenses (note 25(b))	股份發行開支(附註25(b))	-	(4,865)	-	-	-	-	-	-	(4,865)	-	(4,865)
Capital reduction (note 25(a)(i)&(ii))	資本減少(附註25(a)(i)&(ii))	(67,427)	(117,712)	-	-	-	-	-	185,139	-	-	-
Equity component of convertible bonds (note 23)	可換股債券之權益部分 (附註23)	-	-	-	-	-	20,427	-	-	20,427	-	20,427
At 31 December 2014	於二零一四年十二月三十一日	49,356	76,385	1,564	(123)	2,096	20,427	(241)	(4,766)	144,698	-	144,698
Profit (Loss) for the year	本年度溢利(虧損)	-	-	-	-	-	-	-	8,734	8,734	(32,721)	(23,987)
Exchange difference on translating of foreign operation	兌換海外業務產生之匯兌差額	-	-	-	-	-	-	(1,108)	-	(1,108)	-	(1,108)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	-	(1,394)	-	-	-	(1,394)	-	(1,394)
Other comprehensive income	其他全面收益	-	-	-	-	(1,394)	-	(1,108)	-	(2,502)	-	(2,502)
Total comprehensive income	全面收益總額	-	-	-	-	(1,394)	-	(1,108)	8,734	6,232	(32,721)	(26,489)
Transfer of special reserve to accumulated loss upon disposal of subsidiaries	於出售附屬公司時轉撥特別儲備至累計虧損	-	-	-	123	-	-	-	(123)	-	-	-
Capital injection from a non-controlling interest of a subsidiary	一間附屬公司非控股權益注資	-	-	-	-	-	-	-	-	-	39	39
At 31 December 2015	於二零一五年十二月三十一日	49,356	76,385	1,564	-	702	20,427	(1,349)	3,845	150,930	(32,682)	118,248

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

Notes:

- (i) The share premium of the Group represents the amount subscribed for share capital in excess of nominal value.
- (ii) The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company's subsidiaries in exchange for the nominal value of the issued share capital of other subsidiaries pursuant to the Group's reorganisation.
- (iii) The investment revaluation reserve represents the cumulative gains/losses arising on recognising financial assets classified as available-for-sale investments at fair value.
- (iv) The convertible bonds reserve represents the equity components of the convertible bonds issued. The convertible bonds issued are split into their liability and equity components at initial recognition at the fair values of each of the convertible bonds.

附註：

- (i) 本集團之股份溢價乃指認購股本金額超出面值之金額。
- (ii) 本集團之特別儲備乃指根據本集團重組以本公司附屬公司之已發行股本換取其他附屬公司之已發行股本兩者面值間之差額。
- (iii) 投資重估儲備乃指因確認分類為按公平值計量之可供出售投資之金融資產而產生的累計收益／虧損。
- (iv) 可換股債券儲備乃指已發行可換股債券之權益部分。已發行可換股債券於初步按公平值確認各可換股債券時，被分為負債及權益部分。

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Cash flows from operating activities	經營業務之現金流量		
Loss before taxation	除稅前虧損	(23,026)	(17,736)
Adjustments for:	按下列各項調整：		
Interest income	利息收入	(16)	-
Dividend income	股息收入	(370)	(372)
Finance costs	融資成本	10,914	4,205
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	960	829
Gain on change in fair value change of derivative financial liabilities	衍生金融負債公平值變動之變動收益	(52,239)	-
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	15,413	-
Gain on disposals of property, plant and equipment	出售物業、廠房及設備之收益	-	(1,187)
Operating loss before working capital change	營運資金變動前之經營虧損	(48,364)	(14,261)
(Increase) decrease in trade and other receivables	貿易及其他應收款項(增加)減少	(207,643)	25,678
Increase (decrease) in trade and other payables	貿易及其他應付款項增加(減少)	91,999	(15,691)
Increase in amount due to a related company	應付一間關聯公司款項增加	2,519	-
Cash used in operations	用於經營之現金	(161,489)	(4,274)
Income taxes paid	已付所得稅	(19)	-
Net cash used in operating activities	用於經營業務之現金淨額	(161,508)	(4,274)
Cash flows from investing activities	投資業務之現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(14,150)	(306)
Proceeds from sale of property, plant and equipment	銷售物業、廠房及設備所得款項	-	10,732
Dividend income	股息收入	370	372
Interest received	已收利息	16	-
Net cash (used in) generated from investing activities	(用於)來自投資業務之現金淨額	(13,764)	10,798

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Cash flows from financing activities	融資業務之現金流量		
Advance from a non-controlling interest of subsidiary	來自一間附屬公司非控股權益之墊款	20,900	–
Proceeds from issue of convertible loan note	發行可換股貸款票據之所得款項	315,000	55,650
Proceeds from borrowings	來自借貸之所得款項	2,500	–
Repayment of borrowings	償還借貸之款項	(3,034)	(80,374)
Capital injection from a non-controlling interest of a subsidiary	一間附屬公司非控股權益注資	39	–
Interest paid	已付利息	(474)	(2,880)
Decrease in restricted cash for borrowings	借貸有關的受限制現金減少	–	59,224
Proceeds from issue of ordinary shares	發行普通股之所得款項	–	113,750
Direct issuing costs of ordinary shares	普通股之直接發行成本	–	(4,865)
Net cash generated from financing activities	來自融資業務之現金淨額	334,931	140,505
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額	159,659	147,029
Cash and cash equivalents at the beginning of the year	年初之現金及現金等值項目	157,053	10,101
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值項目之影響	(519)	(77)
Cash and cash equivalents at the end of the year, represented by bank balances and cash	年末之現金及現金等值項目，指銀行結餘及現金	316,193	157,053

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

1. GENERAL

Jimei International Entertainment Group Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Unit No. 3910-11, 39th Floor, COSCO Tower, No. 183 Queen’s Road Central, Hong Kong, respectively.

The Company’s parent is Reach Luck International Limited and the directors of the Company (the “Directors”) consider its ultimate holding company is Reach Luck International Limited. Reach Luck International Limited is incorporated in the British Virgin Islands.

The Company is an investment holding company where the Group, comprising the Company and its subsidiaries as detailed in note 29, is principally engaged in entertainment and gaming business, and trading of chemical products, and energy conservation and environmental protection products.

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Adoption of new/revised HKFRSs – effective 1 January 2015

HKFRSs (Amendments)	Annual Improvements 2010-2012 Cycle
HKFRSs (Amendments)	Annual Improvements 2011-2013 Cycle
Amendments to HKAS 19 (2011)	Defined Benefit Plans: Employee Contributions

Except as explained below, the adoption of these amendments has no material impact on the Group’s financial statements.

1. 一般事項

集美國際娛樂集團有限公司(「本公司」)在百慕達註冊成立為一家獲豁免有限公司及其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處及主要營業地點之地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港皇后大道中183號中遠大廈39樓3910-11室。

本公司之母公司為迎彩國際有限公司及本公司之董事(「董事」)認為本公司之最終控股公司為迎彩國際有限公司。迎彩國際有限公司於英屬處女群島註冊成立。

本公司為一間投資控股公司，而本集團(包括本公司及附註29所詳述之其附屬公司)主要從事娛樂及博彩業務、化工產品以及節能及環保產品買賣業務。

2. 採用香港財務報告準則(「香港財務報告準則」)

採用新訂／經修訂香港財務報告準則—二零一五年一月一日生效

香港財務報告準則之修訂本	二零一零年至二零一二年週期之年度改進
香港財務報告準則之修訂本	二零一一年至二零一三年週期之年度改進
香港會計準則第19號之修訂本(二零一一年)	界定福利計劃：僱員供款

除下文所述者外，採納該等修訂本對本集團之財務報表並無重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle

The amendments issued under the annual improvements process make small, non-urgent changes to a number of standards where they are currently unclear. They include amendments to HKAS 24 Related Party Disclosures – Key management personnel to clarify that a management entity that provides key management services to a reporting entity is deemed to be a related party of the reporting entity. The reporting entity is required to disclose the amount incurred for the service fee paid or payable to the management entity that employs, or has as directors, the persons that provide the key management personnel services.

The adoption of the amendments to HKAS24 has no impact on these financial statements as the Group has not employed any key management personnel services from a management entity.

Amendments to HKAS 19 (2011) – Defined Benefit Plans: Employee Contributions

The amendments permit contributions that are independent of the number of years of service to be recognised as a reduction in the service cost in the period in which the service is rendered instead of allocating the contributions to periods of service.

The adoption of the amendments has no impact on these financial statements as the Group has no defined benefit plans.

2. 採用香港財務報告準則（「香港財務報告準則」）（續）

二零一零年至二零一二年週期及二零一一年至二零一三年週期之年度改進

於年度改進過程中頒佈的修訂對若干準則中目前不清晰之處作出輕微而不迫切的更改。其包括香港會計準則第24號關聯方披露之修訂—主要管理人員闡明向報告實體提供主要管理服務之管理實體被視為報告實體之關聯方。報告實體須披露管理實體僱傭、或擁有提供主要管理人員服務之董事、人員之已付或應付之服務費所產生金額。

由於本集團並無自管理實體僱傭任何主要管理人員服務，故採用香港會計準則第24號之修訂本對該等財務報表並無影響。

香港會計準則第19號之修訂本（二零一一年）— 界定福利計劃：僱員供款

有關修訂允許與服務年數並無關連之供款於獲提供服務之期間內確認為服務成本之減少而不是將供款分配至服務年期。

由於本集團並無界定福利計劃，採納有關修訂對該等財務報表並無影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group’s financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

HKFRSs (Amendments)	Annual Improvements 2012-2014 Cycle ¹
Amendments to HKAS 1	Disclosure Initiative ¹
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation ¹
HKFRS 9 (2014)	Financial Instruments ²
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception ¹
HKFRS 14	Regulatory Deferral Accounts ¹
HKFRS 15	Revenue from Contracts with Customers ²

¹ Effective for annual periods beginning on or after 1 January 2016

² Effective for annual periods beginning on or after 1 January 2018

Amendments to HKAS 1 – Disclosure Initiative

The amendments are designed to encourage entities to use judgement in the application of HKAS 1 when considering the layout and content of their financial statements. An entity’s share of other comprehensive income from equity accounted interests in associates and joint ventures will be split between those items that will and will not be reclassified to profit or loss, and presented in aggregate as a single line item within those two groups.

2. 採用香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂／經修訂香港財務報告準則

本集團並無提前採納下列已頒佈但尚未生效且與本集團之財務報表潛在相關的新訂／經修訂香港財務報告準則。

香港財務報告準則之修訂本	二零一二年至二零一四年週期之年度改進 ¹
香港會計準則第1號之修訂本	主動披露 ¹
香港會計準則第16號及香港會計準則第38號之修訂本	可接受之折舊及攤銷方式之澄清 ¹
香港財務報告準則第9號（二零一四年）	金融工具 ²
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂本	投資實體：應用綜合入賬之例外情況 ¹
香港財務報告準則第14號	監管遞延賬目 ¹
香港財務報告準則第15號	來自客戶合約之收入 ²

¹ 於二零一六年一月一日或之後開始之年度期間生效

² 於二零一八年一月一日或之後開始之年度期間生效

香港會計準則第1號之修訂本－主動披露

該等修訂乃為鼓勵實體於考慮彼等之財務報表版面及內容時判斷應用香港會計準則第1號。實體應佔來自於聯營公司及合營企業以權益會計法入賬的權益的其他全面收益，於將會及將不會重新分類至損益的項目中分拆，並在該等兩個組別內共同作為單一項目呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New/revised HKFRSs that have been issued but are not yet effective (continued)

Amendments to HKAS 16 and HKAS 38 – Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to HKAS 16 prohibit the use of a revenue-based depreciation method for items of property, plant and equipment. The amendments to HKAS 38 introduce a rebuttable presumption that amortisation based on revenue is not appropriate for intangible assets. This presumption can be rebutted if either the intangible asset is expressed as a measure of revenue or revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

HKFRS 9 (2014) – Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income (“FVTOCI”) if the objective of the entity’s business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at fair value through profit or loss (“FVTPL”).

2. 採用香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

香港會計準則第16號及香港會計準則第38號之修訂本－可接受之折舊及攤銷方式之澄清

香港會計準則第16號之修訂禁止就物業、廠房及設備項目使用以收入為基礎之折舊方法。香港會計準則第38號之修訂引進可推翻推定，即基於收入之攤銷不適用於無形資產。倘無形資產被表示為收入之計量或收入及無形資產經濟利益之消耗乃高度相關，則此推定可予以推翻。

香港財務報告準則第9號（二零一四年）－金融工具

香港財務報告準則第9號引進金融資產分類及計量的新規定。按業務模式持有資產而目的為收取合約現金流的債務工具（業務模式測試）以及具產生現金流的合約條款且僅為支付本金及未償還本金利息的債務工具（合約現金流特徵測試），一般按攤銷成本計量。倘該實體業務模式的目的為持有及收取合約現金流以及出售金融資產，則符合合約現金流特徵測試的債務工具按公平值計入其他全面收益計量。實體可於初步確認時作出不可撤銷的選擇，以按公平值計入其他全面收益（「按公平值計入其他全面收益」）計量並非持作買賣的股本工具。所有其他債務及股本工具按公平值計入損益（「按公平值計入損益」）計量。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New/revised HKFRSs that have been issued but are not yet effective (continued)

HKFRS 9 (2014) – Financial Instruments (continued)

HKFRS 9 includes a new expected loss impairment model for all financial assets not measured at FVTPL replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at FVTPL, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

Amendments to HKFRS 10, HKFRS 12 and HKAS 28 – Investment Entities: Applying the Consolidation Exception

The amendments clarify that the exemption from preparing consolidated financial statements for an intermediate parent entity is available to a subsidiary of an investment entity (including investment entities that account for their subsidiaries at fair value rather than consolidating them). An investment entity parent will consolidate a subsidiary only when the subsidiary is not itself an investment entity and the subsidiary's main purpose is to provide services that relate to the investment entity's investment activities. A non-investment entity applying the equity method to an associate or joint venture that is an investment entity may retain the fair value measurements that associate or joint venture used for its subsidiaries. An investment entity that prepares financial statements in which all its subsidiaries are measured at fair value through profit or loss should provide the disclosures related to investment entities as required by HKFRS 12.

2. 採用香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

香港財務報告準則第9號（二零一四年）－金融工具（續）

香港財務報告準則第9號就並非按公平值計入損益的所有金融資產納入新的預期虧損減值模式（取代香港會計準則第39號的已產生虧損模式）以及新的一般對沖會計規定，以讓實體於財務報表內更好地反映其風險管理活動。

香港財務報告準則第9號遵照香港會計準則第39號項下金融負債的確認、分類及計量規定，惟指定按公平值計入損益的金融負債除外，而負債信貸風險變動引致的公平值變動金額於其他全面收益確認，除非會產生或擴大會計錯配風險則作別論。此外，香港財務報告準則第9號保留香港會計準則第39號終止確認金融資產及金融負債的規定。

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂本－投資實體：應用綜合入賬之例外情況

有關修訂澄清，就居間母公司實體編製綜合財務報表之豁免，適用於投資實體之附屬公司（包括按公平值將附屬公司入賬而並非將附屬公司綜合入賬之投資實體）。僅當附屬公司本身並非投資實體而附屬公司之主要目的是提供與投資實體的投資活動有關之服務時，投資實體母公司方會綜合入賬附屬公司。對屬於投資實體之聯營公司或合營企業應用權益法之非投資實體可保留該聯營公司或合營企業就其附屬公司已採用之公平值計量。若投資實體編製之財務報表當中的旗下全部附屬公司乃按公平值計入損益計量，則須按香港財務報告準則第12號之規定提供有關投資實體之披露。

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綜合財務報表附註

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2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

New/revised HKFRSs that have been issued but are not yet effective (continued)

HKFRS 15 – Revenue from Contracts with Customers

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to each performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRS. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

The Group has already commenced an assessment of the impact of adopting the above Standards and amendments to existing Standards to the Group. The Group is not yet in a position to state whether these new pronouncements will result in substantial changes to the Group's accounting policies and financial statements.

2. 採用香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

香港財務報告準則第15號－來自客戶合約之收入

本項新準則設立一個單獨的收入確認框架。該框架的核心原則為實體應確認收入以用金額描述轉讓承諾商品或服務予客戶，該金額反映預期該實體有權就交換該等商品及服務所收取的代價。香港財務報告準則第15號將取代現行收益確認指引（包括香港會計準則第18號「收入」、香港會計準則第11號「建築合約」及相關詮釋）。

香港財務報告準則第15號要求透過五個步驟確認收入：

- 第一步： 識別與客戶的合約
- 第二步： 識別合約中的履約責任
- 第三步： 釐定交易價
- 第四步： 將交易價分配至各履約責任
- 第五步： 於各履約責任完成時確認收入

香港財務報告準則第15號包含與特定收入相關的特定指引，該等指引或會更改香港財務報告準則現時應用之方法。該準則亦對收入相關的披露作出大幅質化與量化改進。

本集團已開始評估採納上述準則及現有準則之修訂對本集團的影響，惟尚未能說明該等新公佈是否會導致本集團的會計政策及財務報表產生重大變動。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

3. BASIS OF PREPARATION

Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRS”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange (the “Listing Rules”).

The provisions of the new Hong Kong Companies Ordinance, Cap. 622, regarding preparation of accounts and directors’ reports and audits became effective for the Company for the financial year ended 31 December 2015. Further, the disclosure requirements set out in the Listing Rules regarding annual accounts have been amended with reference to the new Hong Kong Companies Ordinance, Cap. 622. Accordingly the presentation and disclosure of information in the consolidated financial statements for the financial year ended 31 December 2015 have been changed to comply with these new requirements. Comparative information in respect of the financial year ended 31 December 2014 are presented or disclosed in the consolidated financial statements based on the new requirements.

Basis of measurement

The financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values as explained in the accounting policies set out below.

Functional and presentation currency

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

3. 編製基準

合規聲明

綜合財務報表乃按照所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱為「香港財務報告準則」）及香港公司條例之披露規定而編製。此外，綜合財務報表載有聯交所證券上市規則（「上市規則」）規定的適用披露。

新香港公司條例（第622章）有關編製賬目及董事報告及審核之條文已對本公司截至二零一五年十二月三十一日止財政年度生效。此外，上市規則所載有關年度賬目之披露規定已參考新香港公司條例（第622章）而修訂。因此，截至二零一五年十二月三十一日止財政年度綜合財務報表內之資料呈列及披露已予更改以遵守此等新規定。有關截至二零一四年十二月三十一日止財政年度之比較資料已根據新規定於綜合財務報表內呈列或披露。

計量基準

財務報表乃以歷史成本為編製基準，惟下文所載會計政策內闡釋之若干金融工具乃按公平值計量。

功能及呈列貨幣

綜合財務報表乃以本公司的功能貨幣港元（「港元」）呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the dates of acquisition or up to the dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

4. 主要會計政策

綜合賬目基準

綜合財務報表由本公司及其附屬公司之財務報表組成。集團內公司間交易及結餘連同未變現溢利均於編製綜合財務報表時全數對銷。未變現虧損亦予以對銷，惟交易提供所轉移資產之減值憑證時除外，此時虧損於損益中確認。

於本年度收購或出售的附屬公司之業績自收購日期起或直至出售日期止（如適用）載於綜合全面收益表。附屬公司之財務報表將於必要時作出調整以使其會計政策與本集團其他成員公司所用的會計政策貫徹一致。

收購附屬公司或業務採用收購法入賬。收購成本乃按所轉讓資產、所產生負債及本集團（作為收購方）發行之股權於收購當日之公平值總額計量。所收購之可識別資產及所承擔負債則主要按收購當日之公平值計量。本集團先前所持被收購方之股權以收購當日公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計量相當於目前於附屬公司擁有權之非控股權益。除非香港財務報告準則規定適用其他計量基準，否則所有其他非控股權益按公平值計量。所產生之收購相關成本列作開支，除非其產生自發行股本工具，在此情況下，有關成本自權益中扣除。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of consolidation (continued)

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

4. 主要會計政策 (續)

綜合賬目基準 (續)

本集團於附屬公司權益的變動(並無導致失去控制權)乃入賬列為權益交易。本集團之權益及非控股權益的賬面值均予以調整,以反映彼等於附屬公司相對權益之變動。非控股權益之調整額與已支付或已收取代價的公平值之間的任何差額,均直接於權益確認,並歸屬於本公司擁有人。

倘本集團失去對附屬公司之控制權,出售損益乃由(i)已收代價之公平值及任何保留權益之公平值總和與(ii)附屬公司的資產(包括商譽)及負債以及任何非控股權益之先前賬面值之間的差額計算。先前於其他全面收益內確認有關附屬公司之款額按出售相關資產或負債時所規定之相同的方式入賬。

於收購事項後,相當於目前於附屬公司擁有權益之非控股權益之賬面值為該等權益於初步確認時之款額加該等非控股權益應佔權益其後變動之部分。即使會導致該等非控股權益出現虧絀結餘,全面收益總額仍歸屬於有關非控股權益。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Property, plant and equipment

Property, plant and equipment are stated at cost or fair value less accumulated depreciation and accumulated impairment losses, if any.

The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in profit or loss during the financial period in which they are incurred.

4. 主要會計政策 (續)

附屬公司

附屬公司乃指本公司可對其行使控制權的被投資方。倘下列三項因素全部存在，則本公司控制被投資方：對被投資方擁有權力、就被投資方可變回報承受風險或享有權利及能夠運用其權力影響該等可變回報。當事實及情況顯示任何該等控制權因素可能發生變動，則會重新評估控制權。

於附屬公司之投資按成本減減值虧損（如有）計入本公司的財務狀況表。附屬公司的業績由本公司根據已收及應收股息列賬。

物業、廠房及設備

物業、廠房及設備乃按成本或公平值減累計折舊及累計減值虧損（如有）列賬。

物業、廠房及設備成本包括其購買價格及收購有關項目直接應佔之成本。

僅於與項目有關之未來經濟利益可能流入本集團，而該項目之成本能可靠計量時，其後成本才會計入資產之賬面值或確認為獨立資產（如適用）。重置部分之賬面值不會確認。所有其他維修及保養於其產生之財政期間於損益內確認為開支。

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Property, plant and equipment (continued)

Property, plant and equipment are depreciated so as to write off their cost or valuation net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The useful lives are as follows:

Furniture and fixtures	4 years
Office equipment	4 years
Motor vehicles	3 ¹ / ₃ years
Land and building	40 years
Leasehold improvements	Over the remaining life of the leases but not exceeding 2 years

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

4. 主要會計政策 (續)

物業、廠房及設備 (續)

物業、廠房及設備之折舊乃於其估計可使用年期內以直線法計算，以撇銷其成本或估值（經扣除預計剩餘價值）。於各報告期末，對可使用年期、剩餘價值及折舊方法進行檢討，並於適當時作出調整。有關可使用年期如下：

傢俬及裝置	4年
辦公室設備	4年
汽車	3 ¹ / ₃ 年
土地及樓宇	40年
租賃物業裝修	按剩餘租賃期計算，但不超過2年

資產之賬面值如高於其估計可收回金額，則會立即撇減至其可收回金額。

出售物業、廠房及設備項目之盈虧，乃出售所得款項淨額與有關資產賬面值之差額，於出售時在損益中確認。

租賃

租約條款列明將所有權的絕大部分風險及回報轉移予承租人的租約分類為融資租約。所有其他租約則被分類為經營租約。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Leasing (continued)

The Group as lessee

Assets held under finance leases are initially recognised as assets at their fair value or, if lower, the present value of the minimum lease payments. The corresponding lease commitment is shown as a liability. Lease payments are analysed between capital and interest. The interest element is charged to profit or loss over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

The total rentals payable under the operating leases are recognised in profit or loss on a straight-line basis over the lease term. Lease incentives received are recognised as an integrated part of the total rental expense, over the term of the lease.

Financial instruments

Financial assets

The Group classifies its financial assets at initial recognition, depending on the purpose for which the asset was acquired. Financial assets at fair value through profit or loss are initially measured at fair value and all other financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

Loans and receivables

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade debtors), and also incorporate other types of contractual monetary asset. Subsequent to initial recognition, they are carried at amortised cost using the effective interest method, less any identified impairment losses.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人

根據融資租約持有的資產按公平值或(如屬較低者)最低租賃付款的現值初始確認為資產。相應的租賃承擔列作負債。租賃付款分析為資本及利息。利息部分於租期內在損益內扣除，計算方式為使利息於租賃負債中佔一個固定比例。資本部分則可用作削減應付出租人的結餘。

根據經營租賃應付的租金總額於租賃年期內以直線法於損益內確認。所收取的租賃優惠會作為總租金開支的不可分割的一部分在租賃年期內確認。

金融工具

金融資產

本集團視乎所購入資產之目的，於初始確認時進行金融資產分類。按公平值計入損益之金融資產乃按公平值初始計量，而所有其他金融資產則按公平值另加收購金融資產直接應佔之交易成本初始計量。以常規方式購買或出售之金融資產均按交易日基準予以確認及取消確認。以常規方式購買或出售是指根據合約條款規定在相關市場中之規則或慣例通常約定之時限內交付資產所進行之金融資產購買或出售。

貸款及應收款項

該等資產為無活躍市場報價而附帶固定或可釐定付款之非衍生金融資產，主要通過向顧客供應貨品與服務而產生(貿易應收賬款)，亦包括其他種類之合約貨幣性資產。於初始確認後，該等資產採用實際利率法按攤銷成本，減任何已識別減值虧損列賬。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Available-for-sale financial assets

These assets are non-derivative financial assets that are designated as available-for-sale or are not included in other categories of financial assets. Subsequent to initial recognition, these assets are carried at fair value with changes in fair value recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary instruments, which are recognised in profit or loss.

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses. These assets are non-derivative financial assets that are designated as available-for-sale or are not included in other categories of financial assets. Subsequent to initial recognition, these assets are carried at fair value with changes in fair value recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary instruments, which are recognised in profit or loss.

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

可供出售金融資產

該等資產被界定為待售或不計入金融資產其他分類之非衍生金融資產。經初步確認後，該等資產按公平值列賬，其公平值變動於其他全面收益確認，惟減值虧損及貨幣工具之匯兌收益及虧損（於損益內確認）除外。

就在活躍市場並無報價及其公平值未能可靠計量之可供出售股本投資，以及與該等無報價股本工具有關並須於交付時結算之衍生工具而言，乃按成本減任何已識別減值虧損計量。該等資產被界定為待售或不計入金融資產其他分類之非衍生金融資產。經初步確認後，該等資產按公平值列賬，其公平值變動於其他全面收益確認，惟減值虧損及貨幣工具之匯兌收益及虧損（於損益內確認）除外。

就在活躍市場並無報價及其公平值未能可靠計量之可供出售股本投資，以及與該等無報價股本工具有關並須於交付時結算之衍生工具而言，乃按成本減任何已識別減值虧損計量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Impairment loss on financial assets

The Group assesses, at the end of each reporting period, whether there is any objective evidence that financial asset is impaired. Financial asset is impaired if there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contracts, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For loans and receivables

An impairment loss is recognised in profit or loss and directly reduces the carrying amount of financial asset when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. The carrying amount of financial asset is reduced through the use of an allowance account. When any part of financial asset is determined as uncollectible, it is written off against the allowance account for the relevant financial asset.

4. 主要會計政策 (續)

金融工具 (續)

金融資產減值虧損

本集團會於各報告期末評估是否有任何客觀證據顯示金融資產出現減值。倘有客觀證據顯示金融資產的估計未來現金流量因於初始確認資產後發生之一項或多項事件而受到能可靠估計之影響，則該金融資產出現減值。減值證據可包括：

- 發行人或對手方出現重大財政困難；或
- 違約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組；或
- 因財務困難導致該金融資產之活躍市場消失。

貸款及應收款項

當有客觀證據顯示資產出現減值時，減值虧損會於損益確認及直接扣減金融資產之賬面值，並按該資產之賬面值與按原實際利率貼現之估計未來現金流量現值之差額計量。金融資產的賬面值會透過使用撥備賬作出扣減。當金融資產的任何部分被釐定為不可收回時，則其與有關金融資產之撥備賬沖銷。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Impairment loss on financial assets (continued)

For available-for-sale financial assets

Where a decline in the fair value constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognised in profit or loss.

Any impairment losses on available-for-sale debt investments are subsequently reversed in profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

For available-for-sale equity investment, any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income.

For available-for-sale equity investment that is carried at cost, the amount of impairment loss is measured as the difference between the carrying amount of the asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss is not reversed.

Financial liabilities

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at fair value through profit or loss are initially measured at fair value and financial liabilities at amortised cost are initially measured at fair value, net of directly attributable costs incurred.

4. 主要會計政策 (續)

金融工具 (續)

金融資產減值虧損 (續)

可供出售金融資產

倘公平值減少構成減值之客觀證據，虧損金額於權益扣除並於損益確認。

倘投資公平值增加客觀上與確認減值虧損後發生之事件有關，則可供出售債務投資之減值虧損其後會於損益撥回。

就可供出售股本投資而言，任何減值虧損後之公平值增加於其他全面收益確認。

就按成本列賬之可供出售股本投資而言，減值虧損金額乃按資產賬面值與經按類似金融資產之現行市場回報率貼現之估計未來現金流量現值兩者之差額計量。該減值虧損不予撥回。

金融負債

本集團視乎負債產生之目的，將其金融負債分類。透過損益以公平值列賬的金融負債初始按公平值計量，而按攤銷成本計量之金融負債則初始按公平值扣除所產生之直接應佔成本計量。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities (continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in profit or loss.

Where a contract contains one or more embedded derivatives, the entire hybrid contract may be designated as a financial liability at fair value through profit or loss, except where the embedded derivative does not significantly modify the cash flows or it is clear that separation of the embedded derivative is prohibited.

Financial liabilities may be designated upon initial recognition as at fair value through profit or loss if the following criteria are met: (i) the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the liabilities or recognising gains or losses on them on a different basis; (ii) the liabilities are part of a group of financial liabilities which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management strategy; or (iii) the financial liability contains an embedded derivative that would need to be separately recorded.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value recognised in profit or loss in the period in which they arise.

4. 主要會計政策 (續)

金融工具 (續)

金融負債 (續)

透過損益以公平值列賬的金融負債

透過損益以公平值列賬的金融負債包括持作交易之金融負債及於初始確認時指定為透過損益以公平值列賬的金融負債。

倘金融負債以短期出售為目的購買，則其分類為持作交易。衍生工具（包括分開列示的嵌入式衍生工具）亦可列為持作交易，除非其指定為有效對沖工具。持作交易負債的損益於損益確認。

倘一份合約包括一項或者多項嵌入式衍生工具，整份組合合約可指定為透過損益以公平值列賬的金融負債，惟該嵌入式衍生工具並無顯著改變現金流量或明確禁止嵌入式衍生工具單獨計量則除外。

倘滿足以下標準，金融負債於初始確認時可被指定為透過損益以公平值列賬：(i)該指定可抵銷或顯著減少以不同基準計量負債或確認其損益所產生之迥異處理；(ii)負債為一組金融負債之一部分，其管理與按公平值基準評估之表現，均按一套規範之風險管理策略進行；或(iii)該金融負債包含須獨立入賬之嵌入式衍生工具。

於初始確認後，透過損益以公平值列賬的金融負債按公平值計量，而公平值變動於其產生期間於損益確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities (continued)

Financial liabilities at amortised cost

Financial liabilities at amortised cost including trade and other payables, borrowings, certain preference shares and the debt element of convertible loan note issued by the Group are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

Convertible loan notes

Convertible loan notes contain liability and equity components

Convertible loan notes issued by the Group that contain both the liability and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The difference between the proceeds of the issue of the convertible loan notes and the fair value assigned to the liability component, representing the conversion option for the holder to convert the loan notes into equity, is included in equity (convertible loan notes equity reserve).

4. 主要會計政策 (續)

金融工具 (續)

金融負債 (續)

按攤銷成本計量之金融負債

按攤銷成本計量之金融負債(包括貿易及其他應付款項、借貸、若干優先股以及本集團發行之可換股貸款票據之債務部分)，隨後按攤銷成本採用實際利率法計量。相關利息開支於損益內確認。

當負債終止確認時，以及在攤銷過程中，收益或虧損於損益內確認。

可換股貸款票據

可換股貸款票據包含負債及權益部分

本集團所發行之可換股貸款票據同時包括負債及轉換期權部分，於初始確認時分別歸類至其各自之項目。倘轉換期權將透過以固定金額之現金或其他金融資產換取固定數目之本公司本身之股本工具結算，則分類為股本工具。

於初始確認時，負債部分之公平值乃按類似之非可換股債務之現行市場利率釐定。發行可換股貸款票據之所得款項與分配至負債部分之公平值之差額(即可讓持有人將貸款票據轉換為權益之轉換期權)列入權益(可換股貸款票據權益儲備)。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Convertible loan notes (continued)

Convertible loan notes contain liability and equity components (continued)

In subsequent periods, the liability component of the convertible loan notes is carried at amortised cost using the effective interest method. The equity component, represented by the option to convert the liability component into ordinary shares of the Company, will remain in convertible loan notes equity reserve until the embedded option is exercised (in which case the balance stated in convertible loan notes equity reserve will be transferred to share capital. Where the option remains unexercised at the expiry dates, the balance stated in convertible loan notes equity reserve will be released to the retained earnings. No gain or loss is recognised upon conversion or expiration of the option.

Convertible loan notes contain liability component and conversion option derivative

Convertible loan notes issued by the Group that contain both liability and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is a conversion option derivative. At the date of issue, the conversion option derivative is recognised at fair value. Any excess of proceeds over the amount initially recognised as the derivative component is recognised as liability.

In subsequent periods, the liability component of the convertible loan notes is carried at amortised cost using the effective interest method, until extinguished on conversion or maturity. The conversion option derivative is measured at fair value with changes in fair value recognised in profit or loss.

4. 主要會計政策 (續)

金融工具 (續)

可換股貸款票據 (續)

可換股貸款票據包含負債及權益部分 (續)

於往後期間，可換股貸款票據之負債部分採用實際利率法按攤銷成本列賬。權益部分，即可將負債部分兌換為本公司普通股之期權，將保留於可換股貸款票據權益儲備內，直至所附期權獲行使為止（在此情況下，可換股貸款票據權益儲備之結餘將轉撥至股本）。倘期權於到期日尚未獲行使，可換股貸款票據權益儲備之結餘將轉撥至保留盈利。兌換期權或期權到期時將不會確認任何損益。

可換股貸款票據包含負債部分及轉換期權衍生工具

本集團所發行之可換股貸款票據同時包括負債及轉換期權部分，於初始確認時分別歸類至其各自之項目。並非透過以固定金額之現金或其他金融資產換取固定數目之本公司本身之股本工具結算之轉換期權為轉換期權衍生工具。於發行日期，轉換期權衍生工具按公平值確認。所得款項超出初始確認為衍生部分金額之任何部分確認為負債。

於往後期間，可換股貸款票據之負債部分採用實際利率法按攤銷成本列賬，直至轉換時註銷或票據到期。轉換期權衍生工具按公平值計量，而公平值變動於損益確認。

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Convertible loan notes (continued)

Convertible loan notes contain liability component and conversion option derivative (continued)

When the notes are converted, the carrying amount of the liability portion together with the fair value of the conversion derivative at the time of conversion are transferred to share capital as consideration for the shares issued. When the notes are redeemed, and difference between the redemption amount and the carrying amounts of both components is recognised in profit or loss.

Transaction costs that relate to the issue of the convertible loan notes are allocated to the liability and conversion option components in proportion to the allocation of the proceeds. Transaction costs relating to the equity component are charged directly to equity/the conversion option derivative is recognised in profit or loss immediately. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible loan notes using the effective interest method.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

4. 主要會計政策 (續)

金融工具 (續)

可換股貸款票據 (續)

可換股貸款票據包含負債部分及轉換期權衍生工具 (續)

倘票據獲轉換，負債部分之賬面值連同轉換衍生工具之公平值於轉換時轉撥至股本，作為已發行股份之代價。倘票據獲贖回，贖回金額與兩個部分賬面值之差額乃於損益確認。

與發行可換股貸款票據有關之交易成本，按所得款項之分配比例撥往負債及轉換期權部分。與權益部分有關之交易成本直接於權益內扣除／轉換期權衍生工具即時於損益確認。有關負債部分之交易成本計入負債部分之賬面值，並於可換股貸款票據期間採用實際利率法攤銷。

實際利率法

實際利率法乃計算金融資產或金融負債的攤銷成本及按有關期間攤分利息收入或利息開支的方法。實際利率乃將估計未來現金收入或支出按金融資產或負債的預期年期或（倘合適）較短期間準確折現之利率。

股本工具

本公司已發行之股本工具按已收所得項款扣除直接發行成本後入賬。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKAS 39.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

Revenue recognition

Revenue from sales of goods is recognised on transfer of risks and rewards of ownership, which is at the time of delivery and the title is passed to customer.

Revenue from entertainment and gaming business represents revenue from gaming promotion operations which is recognised upon share of the net gaming wins and losses from the gaming tables.

Dividend income is recognised when the right to receive the dividend is established.

Interest income is accrued on time basis on the principal outstanding at the applicable interest rate.

4. 主要會計政策 (續)

金融工具 (續)

終止確認

本集團在與金融資產有關的未來現金流量合約權利屆滿，或金融資產已轉讓且該轉讓根據香港會計準則第39號符合終止確認標準時，終止確認金融資產。

金融負債於有關合約所訂明之責任解除、註銷或屆滿時終止確認。

倘本集團因重新磋商負債條款而向債權人發行本身之股本工具以償付全部或部分金融負債，所發行之股本工具即已付代價，並按有關金融負債或當中部分註銷當日之公平值初步確認及計量。倘已發行股本工具之公平值無法可靠計量，則計量股本工具以反映已註銷金融負債之公平值。已註銷金融負債或當中部分之賬面值與已付代價間之差額乃於年內損益確認。

收益確認

來自銷售貨品之收益在所有權之風險及回報轉移時（即付運及所有權已轉移予客戶時）確認。

來自娛樂及博彩業務之收益指來自博彩推廣業務之收益（該收益乃於分佔娛樂桌之淨輸贏後確認）。

股息收入於收取股息之權利確立時確認。

利息收入以適用利率就未償還本金按時間基準累計。

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4. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Income taxes

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Income taxes are recognised in profit or loss except when they relate to items recognised in other comprehensive income in which case the taxes are also recognised in other comprehensive income or when they relate to items recognised directly in equity in which case the taxes are also recognised directly in equity.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for goodwill and recognised assets and liabilities that affect neither accounting nor taxable profits, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates appropriate to the expected manner in which the carrying amount of the asset or liability is realised or settled and that have been enacted or substantively enacted at the end of reporting period.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

4. 主要會計政策 (續)

所得稅

本年度所得稅包括即期稅項及遞延稅項。

即期稅項乃根據日常業務之損益，就所得稅而言毋須課稅或不可扣減之項目作出調整，按於報告期末已頒佈或實質上已頒佈的稅率計量。

所得稅乃於損益內確認，惟倘與於其他全面收益確認或於權益直接確認之項目有關，則亦於其他全面收益確認或直接於權益中確認。

遞延稅項乃就用於財務報告目的之資產及負債的賬面值與用於稅務目的之相應金額之間的暫時差額確認。除商譽以及不影響會計或應課稅溢利的已確認資產及負債外，會就所有應課稅暫時差額確認遞延稅項負債。遞延稅項資產於有可能動用應課稅溢利抵銷可抵扣暫時差額的情況確認。遞延稅項乃按適用於預期變現資產或清償負債賬面值的方式以及於報告期末已頒佈或實質上已頒佈的稅率計量。

遞延稅項負債乃按因於附屬公司、聯營公司及共同控制實體之投資而產生的應課稅暫時差額而確認，惟若本集團可控制暫時差額之撥回及暫時差額很可能不會於可見將來撥回之情況除外。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign currencies

Transactions entered into by group entities in currencies other than the currency of the primary economic environment in which it/they operate(s) (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income, in which case, the exchange differences are also recognised in other comprehensive income.

On consolidation, income and expense items of foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liabilities of foreign operations are translated at the rate ruling at the end of reporting period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity as foreign exchange reserve (attributed to minority interests as appropriate). Exchange differences recognised in profit or loss of group entities’ separate financial statements on the translation of long-term monetary items forming part of the Group’s net investment in the foreign operation concerned are reclassified to other comprehensive income and accumulated in equity as foreign exchange reserve.

4. 主要會計政策 (續)

外幣

集團實體以其業務營運所處的主要經濟環境的貨幣(「功能貨幣」)以外的貨幣進行的交易，按進行交易時通用的匯率入賬。外幣貨幣資產及負債則以報告期末的當前匯率換算。以外幣列值並按公平值列賬的非貨幣項目按釐定公平值之日通用的匯率重新換算。以外幣歷史成本計量的非貨幣項目不會重新換算。

結算及重新換算貨幣項目時產生的匯兌差額會於產生期間在損益確認。重新換算以公平值列賬之非貨幣項目所產生的匯兌差額計入期內損益，惟重新換算有關盈虧於其他全面收益內確認的非貨幣項目產生的差額除外，在此情況下，匯兌差額亦於其他全面收益內確認。

綜合賬目時，海外業務的收支項目以年內平均匯率換算為本集團的呈列貨幣(即港元)，除非期內匯率大幅波動，在此情況下，則按進行該等交易時通用的相若匯率換算。所有海外業務的資產及負債均以報告期末通用的匯率換算。所產生的匯兌差額(如有)於其他全面收益確認，並於權益內累計入賬為匯兌儲備(少數股東權益應佔匯兌儲備(如適用))。於換算構成本集團於所涉海外業務的部分投資淨額的長期貨幣項目時，在集團實體獨立財務報表的損益內確認的匯兌差額重新分類至其他全面收益，並於權益內累計入賬為匯兌儲備。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Employee benefits

Short term employee benefits

Short term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. Short term employee benefits are recognised in the year when the employees render the related service.

Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme (the “MPF Scheme”) and a defined contribution provident fund under Occupational Retirement Scheme Ordinance (the “ORSO Scheme”) are recognised as expenses when employees have rendered service entitling them to the contributions.

Contribution to defined contribution retirement plans are recognised as an expense in profit or loss when the services are rendered by the employees. The contributions to the central pension scheme are recognised as an expense in profit or loss when the services are rendered by the employees.

Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of the following assets to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment under cost model; and
- investments in subsidiaries, associates and joint ventures

4. 主要會計政策 (續)

僱員福利

短期僱員福利

短期僱員福利是指預計在僱員提供相關服務的年度報告期末後十二個月以前將全數結付的僱員福利（離職福利除外）。短期僱員福利於僱員提供相關服務的年度內確認。

退休福利成本

向強制性公積金計劃（「強積金計劃」）及職業退休計劃條例項下定額供款公積金（「職業退休計劃」）之供款於僱員提供服務而符合享有供款資格時確認為開支。

定額供款退休金計劃之供款乃於僱員提供服務時在損益內確認為開支。中央退休金計劃之供款乃於僱員提供服務時在損益內確認為開支。

非金融資產減值

本集團於各報告期末審閱下列資產的賬面值，以確定是否有任何跡象顯示該等資產已出現減值虧損或過往已確認之減值虧損是否已不存在或減少：

- 物業、廠房及設備（根據成本模式）；及
- 於附屬公司、聯營公司及合營企業之投資

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of non-financial assets (continued)

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Value in use is based on the estimated future cash flows expected to be derived from the asset, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

4. 主要會計政策 (續)

非金融資產減值 (續)

倘資產的可收回金額(即公平值減出售成本與使用價值兩者之較高者)估計少於其賬面值時,則資產賬面值將減至其可收回金額。減值虧損隨即確認為開支。

倘隨後撥回減值虧損,資產的賬面值將增至其可收回金額的經修訂估計金額,惟經調高的賬面值不得超逾假設於過往年度並無就資產確認減值虧損而應已釐定的賬面值。減值虧損撥回隨即確認為收入。

使用價值乃根據使用除稅前貼現率貼現至其現值的預期自資產產生之估計未來現金流量釐定,該貼現率反映目前市場對金錢時間值及該資產之特定風險之評估。

撥備及或然負債

當本集團須就過往事件承擔法律或推定責任,而履行有關責任很可能會導致經濟利益外流,且該經濟利益可作出可靠估計時,本集團會就時間或金額不定之負債確認撥備。

倘經濟利益外流之可能性不大,或無法就有關金額作出可靠估計,則該責任將披露為或然負債,惟經濟利益外流之可能性極低則除外。須視乎一宗或多宗未來事件是否發生方可確定存在與否之可能責任亦會披露為或然負債,惟經濟利益外流之可能性極低則除外。

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4. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

4. 主要會計政策 (續)

關連人士

- (a) 倘屬以下人士，即該人士或該人士之近親家族成員與本集團有關連：
- (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響；或
 - (iii) 為本集團或本公司母公司之主要管理層成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司（即各母公司、附屬公司及同係附屬公司彼此間有關連）。
 - (ii) 一間實體為另一實體之聯營公司或合營企業（或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業）。
 - (iii) 兩間實體均為同一第三方之合營企業。
 - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Related parties (continued)

(b) (continued)

- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the group or to the group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

4. 主要會計政策 (續)

關連人士 (續)

(b) (續)

- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。
- (vi) 實體受(a)所識別人士控制或受共同控制。
- (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體之母公司)主要管理層成員。
- (viii) 實體、或集團之任何成員公司(為集團之一部分)向集團或目集團母公司提供管理層成員服務。

有關人士之近親家族成員為預期於該人士與實體交易時將影響該人士或受該人士影響之該等家族成員，包括：

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶之子女；及
- (iii) 該人士或其配偶或家庭伴侶之受養人。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 4, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Key sources of estimation uncertainty are as follows:

Useful lives of property, plant and equipment

In accordance with HKAS 16, the Group estimates the useful lives of property, plant and equipment in order to determine the amount of depreciation expenses to be recorded. The useful lives are estimated at the time the asset is acquired based on historical experience, the expected usage, wear and tear of the assets, as well as technical obsolescence arising from changes in the market demands or service output of the assets. The Group also performs annual reviews on whether the assumptions made on useful lives continue to be valid.

5. 重要會計判斷及估計不確定因素之主要來源

於應用附註4所述本集團之會計政策時，本公司董事須作出有關未能從其他來源輕易獲得之資產及負債賬面值之判斷、估計及假設。估計及相關假設乃基於過往經驗及被認為有關之其他因素。實際結果可能不同於該等估計。估計及相關假設乃按持續經營基準予以檢討。倘會計估計之修訂僅影響估計獲修訂之期間，則會計估計之修訂於該期間予以確認，倘若修訂影響現時及未來期間，則會計估計之修訂於修訂及未來期間內予以確認。估計不確定因素之主要來源如下：

物業、廠房及設備的可使用年期

本集團根據香港會計準則第16號的規定估計物業、廠房及設備的可使用年期，從而釐定所須列賬的折舊支出。本集團於購入資產之時，根據以往經驗、資產的預期使用量、損耗程度，以及技術會否因市場需求或資產產能有變而變成過時，估計其可使用年期。本集團亦會於每年作出檢討，以判斷為可使用年期所作出的假設是否仍有效。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

5. 重要會計判斷及估計不確定因素之主要來源 (續)

公平值計量

計入本集團財務報表之多項資產及負債須按公平值計量，及／或作出公平值披露。

本集團金融及非金融資產及負債的公平值計量盡量利用市場可觀察的輸入及數據。於釐定公平值計量時使用之輸入，乃根據所利用之估值技術中使用的輸入之可觀察程度而分類為不同級別（「公平值等級」）：

- 第一級： 相同項目於活躍市場之報價（未經調整）；
- 第二級： 除第一級輸入外之可直接或間接觀察之輸入；
- 第三級： 無法觀察的輸入（即並非源自市場之數據）。

分類為上述等級的項目乃基於所使用對該項目公平值計量產生重大影響之最低等級輸入確定。等級之間項目轉撥於其產生期間確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

Allowance for and written off of irrecoverable debts

The Group's management determines the allowance for irrecoverable debts on a regular basis. The estimate is based on the credit history of the debtor's past default experience and the current market condition. When the Group's management determines that there are indicators of significant financial difficulties of the debtors such as default or delinquency in payments, allowance for debts are estimated. The Group's management reassesses the estimates at the reporting dates.

When the Group's management determines the debts are uncollectible, they are written off against the allowance account for the debts.

6. SEGMENTAL INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker ("CODM") that are used to make strategic decisions.

The Group has two reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Entertainment and gaming business – receiving commission and services income from casino entertainment and gaming promotion services; and
- Chemical products, and energy conservation and environmental protection products – trading of chemical products and energy conservation and environmental protection products.

5. 重要會計判斷及估計不確定因素之主要來源 (續)

不可收回債務之撥備及撇銷

本集團管理層定期釐定不可收回債務之撥備金額。按債務人過往欠款情況之信貸記錄及當前市場狀況為基準進行估計。當本集團管理層確信債務人出現重大財政困難之徵兆(例如未能或拖延償還欠款),將會就債務估算撥備。本集團管理層將於報告日期重新評估有關估計。

當本集團管理層確信債務屬不可收回,則自有關債務之撥備賬撇銷。

6. 分部資料

本集團按主要經營決策者(「主要經營決策者」)所審閱並賴以作出決策的報告釐定其經營分部。

本集團擁有兩個可報告分部。由於各項業務提供不同產品及服務且需要不同的業務策略,故該等分部分開管理。以下為本集團各可報告分部業務之概要:

- 娛樂及博彩業務—娛樂場娛樂及博彩推廣服務之佣金及服務收入;及
- 化工產品以及節能及環保產品—化工產品以及節能及環保產品買賣。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Segment revenue, results, assets and liabilities

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

For the year ended 31 December 2015

		Entertainment and gaming business segment 娛樂及博彩業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Revenue – External sales	收益 – 外部銷售	178,772	16,085	194,857
Segment loss	分部虧損	(32,149)	(2,505)	(34,654)
Unallocated income(expense) items:	未分配收入(開支)項目:			
Central administration costs and directors' salaries *	中央行政成本及董事薪金*			(30,071)
Other revenue	其他收益			374
Gain on change in fair value of derivative financial liabilities (Note 23)	衍生金融負債公平值變動之收益(附註23)			52,239
Finance costs (Note 9)	融資成本(附註9)			(10,914)
Loss before taxation	除稅前虧損			(23,026)
Segment Assets	分部資產	269,325	17,922	287,247
Segment Liabilities	分部負債	111,337	4,790	116,127

* The costs mainly represent directors' remuneration, staff costs in Hong Kong, entertainment costs, legal and professional fees, rental expenses incurred by the Company for central administrative function.

6. 分部資料 (續)

分部收益、業績、資產及負債

以下為本集團按經營分部劃分之收益及業績分析：

截至二零一五年十二月三十一日止年度

* 成本主要指公司就中央行政職能而產生之董事酬金、於香港之員工成本、招待費、法律及專業費用及租金開支。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Segment revenue, results, assets and liabilities (continued)

For the year ended 31 December 2014

6. 分部資料 (續)

分部收益、業績、資產及負債 (續)

截至二零一四年十二月三十一日止年度

		Chemical products, and energy conservation and environmental protection products segment and consolidated total 化工產品以及節能及 環保產品分部 綜合合計 HK\$'000 千港元
Revenue – External sales	收益 – 外部銷售	52,165
Segment loss	分部虧損	(1,585)
Unallocated income (expense) items:	未分配收入 (開支) 項目:	
Central administration costs and directors' salaries	中央行政成本及董事薪金	(13,526)
Other revenue	其他收益	393
Gain on disposal of a warehouse	出售一間倉庫之收益	1,187
Finance costs	融資成本	(4,205)
Loss before taxation	除稅前虧損	(17,736)
Segment Assets	分部資產	12,931
Segment Liabilities	分部負債	1,886

Segment result represents profit(loss) earned by each segment without absorption of unallocated income(expense) items, as this is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

由於此為呈報至主要經營決策者之措施，以進行資源分配及表現評估，分部業績指各分部所賺取之溢利(虧損)，並無合併未分配收入(開支)項目。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Segment assets and liabilities

The reconciliation between the segment assets and liabilities and the respective consolidated balances is as follows:

6. 分部資料 (續)

分部資產及負債

分部資產及負債與各自綜合結餘之間對賬如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Assets	資產		
Segment assets	分部資產	287,247	12,931
Bank balances and cash **	銀行結餘及現金**	257,702	157,053
Other unallocated assets	其他未分配資產	8,836	21,274
Consolidated assets	綜合資產	553,785	191,258
Liabilities	負債		
Segment liabilities	分部負債	116,127	1,886
Convertible bonds (Note 23)	可換股債券 (附註23)	214,594	36,874
Derivative financial liabilities (Note 23)	衍生金融負債 (附註23)	95,481	-
Borrowings	借貸	7,220	7,758
Other unallocated liabilities	其他未分配負債	2,115	42
Consolidated liabilities	綜合負債	435,537	46,560

** Certain bank balances and cash are allocated to operating segments.

** 若干銀行結餘及現金乃分配至經營分部。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

6. 分部資料 (續)

Other segment information

其他分部資料

For the year ended 31 December 2015

截至二零一五年十二月三十一日止年度

		Entertainment and gaming business segment 娛樂及博彩 業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及 節能及環保 產品分部 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：				
Additions to non-current assets	添置非流動資產	12,312	8	1,830	14,150
Depreciation of property, plant and equipment	物業、廠房及設備折舊	110	393	457	960
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	15,413	-	-	15,413
Gain on change in fair value of derivative financial liabilities	衍生金融負債公平值變動之收益	-	-	52,239	52,239
Finance costs	融資成本	-	-	10,914	10,914

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Other segment information (continued)

For the year ended 31 December 2014

6. 分部資料 (續)

其他分部資料 (續)

截至二零一四年十二月三十一日止年度

	Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部	Unallocated	Consolidated
	HK\$'000 千港元	未分配 HK\$'000 千港元	綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：		
Additions to non-current assets	添置非流動資產	–	306
Depreciation of property, plant and equipment	物業、廠房及設備折舊	–	829
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	–	1,187
Finance costs	融資成本	–	4,205

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Information about major customers

Revenues from major customers of the corresponding years contributing over 10% of total revenue of the Group are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Customer A	客戶A	136,754	–
Customer B	客戶B	–	24,251
Customer C	客戶C	–	8,305
Customer D	客戶D	–	7,613
Customer E	客戶E	–	6,984
		136,754	47,153

The revenue from Customer A for the year ended 31 December 2015 is contributed from entertainment and gaming business segment.

All of the above amounts for the year ended 31 December 2014 are contributed from trading of chemical products, and energy conservation and environmental protection products.

6. 分部資料 (續)

有關主要客戶之資料

於相應年度來自佔本集團收益總額逾10%的主要客戶的收益載列如下：

截至二零一五年十二月三十一日止年度來自客戶A之收益由娛樂及博彩業務分部所貢獻。

以上所有截至二零一四年十二月三十一日止年度之金額均由買賣化工產品以及節能及環保產品所貢獻。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

6. SEGMENTAL INFORMATION (continued)

Geographical information

The Group's operations are mainly located in Hong Kong, the People's Republic of China excluding Hong Kong ("PRC"), Macau, Australia and the Kingdom of Cambodia.

The following table provides an analysis of revenue from external customers derived from operation in Hong Kong, which is the country of domicile of the Group for the purpose of HKFRS 8, and non-Hong Kong, irrespective of the origin of the goods and information about its non-current assets by geographical location of the assets.

6. 分部資料 (續)

地區資料

本集團之經營主要位於香港、中華人民共和國(不包括香港)、「中國」、澳門、澳洲及柬埔寨王國。

下表提供來自香港(就香港財務報告準則第8號而言為本集團所在地)及非香港之外部客戶收益之分析(不論貨品原產地)及按資產所在地區劃分之有關其非流動資產之資料。

		Revenue from external Customers 來自外部客戶之收益	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Hong Kong	香港	-	40,169
Australia	澳洲	161,141	-
Kingdom of Cambodia	柬埔寨王國	17,631	-
PRC	中國	16,085	11,996
		194,857	52,165

		Non-current assets 非流動資產	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Hong Kong	香港	1,821	442
Australia	澳洲	12,093	-
Kingdom of Cambodia	柬埔寨王國	108	-
PRC	中國	468	885
		14,490	1,327

Note: Non-current assets exclude available-for-sale investments.

附註：非流動資產不包括可供出售投資。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

7. REVENUE

The Group is engaged in entertainment and gaming business as well as trading of chemical products, and energy conservation and environmental protection products. Revenue represents commission income from promotion arrangement, service income from patrons and the net invoiced value of sales for the year.

7. 收益

本集團從事娛樂及博彩業務、化工產品以及節能及環保產品買賣業務。收益指年內來自推廣安排之佣金收入、顧客之服務收入及銷售之發票淨額。

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Sales of goods	銷售貨品	16,085	52,165
Promotion commission	推廣佣金	166,071	-
Rendering of services	提供服務	12,701	-
		194,857	52,165

8. OTHER REVENUE

Interest income
Dividend income
Other income

8. 其他收入

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Interest income	利息收入	16	18
Dividend income	股息收入	370	373
Other income	其他收入	55	2
		441	393

9. FINANCE COSTS

Effective interests on borrowings wholly repayable within five years:
Convertible bonds (Note 23)
Borrowings

9. 融資成本

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Effective interests on borrowings wholly repayable within five years:	須於五年內悉數償還之借貸之		
Convertible bonds (Note 23)	實際利息： 可換股債券（附註23）	10,440	1,651
Borrowings	借貸	474	2,554
		10,914	4,205

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

10. LOSS BEFORE TAXATION

10. 除稅前虧損

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss before taxation for the year is arrived at after charging (crediting):	本年度除稅前虧損經扣除(計入)下列項目後達致:		
Directors' remuneration (note 12)	董事薪酬(附註12)	8,615	4,161
Other employee costs	其他員工成本		
– Salaries and other benefits	– 薪金及其他福利	15,072	5,268
– Retirement benefits scheme contribution	– 退休福利計劃供款	336	246
		15,408	5,514
Total employee costs	員工總成本	24,023	9,675
Auditor's remuneration	核數師酬金	550	550
Depreciation of property, plant and equipment	物業、廠房及設備折舊	960	829
Cost of inventories recognised as expense	確認為開支之存貨成本	15,665	50,779
Gain on disposal of property, plant and equipment (included in other gains and losses)	出售物業、廠房及設備收益(計入其他收益及虧損)	–	(1,187)
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	15,413	–

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

11. INCOME TAX EXPENSE

The amount of taxation in the consolidated statement of comprehensive income represents:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Current tax for the year	年內即期稅項		
– Australia income tax	– 澳洲所得稅	915	–
– Kingdom of Cambodia tax on profits	– 柬埔寨王國 利得稅	46	–
Income tax expense	所得稅開支	961	–

11. 所得稅開支

綜合全面收益表之稅項金額指：

Australian income tax has been provided at the rate of 30% (2014: nil) on the estimated assessable profits for the year.

澳洲所得稅按本年度之估計應課稅溢利按30%之稅率（二零一四年：無）撥備。

Under the Cambodia Law on Taxation and Prakas of Tax on Profit, the standard tax on profit rate in Kingdom of Cambodia is 20% (2014: nil) for the year.

根據柬埔寨稅法及利得稅法令，本年度於柬埔寨王國溢利之標準稅率為20%（二零一四年：無）。

For the years ended 31 December 2015 and 2014, no provision for Hong Kong Profits Tax has been made as the Group has no assessable income derived from Hong Kong.

截至二零一五年及二零一四年十二月三十一日止年度，由於本集團於香港並無任何應課稅收入，因此並無作出香港利得稅撥備。

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, tax rate of the PRC subsidiaries is 25% for both years.

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細則，中國附屬公司於兩個年度之稅率均為25%。

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11. INCOME TAX EXPENSE (continued)

The income tax expense for the year can be reconciled to the loss before taxation per the consolidated statement of comprehensive income as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Loss before taxation:	除稅前虧損：	(23,026)	(17,736)
Tax calculated at domestic tax rates of 16.5% (2014: 16.5%)	按國內稅率16.5%計算之稅項(二零一四年：16.5%)	(3,799)	(2,926)
Effect of different tax rate of subsidiary operating in other jurisdiction	在其他司法權區經營之附屬公司稅率不同之影響	(2,763)	-
Effect of tax loss not recognised	未確認稅項虧損之影響	7,752	2,912
Tax effect of temporary differences not recognised	未確認暫時性差異之稅務影響	(229)	14
Income tax expense	所得稅開支	961	-

11. 所得稅開支 (續)

本年度之所得稅開支與綜合全面收益表所列之除稅前虧損對賬如下：

A deferred tax asset has not been recognised for the following:

尚未確認之遞延稅項資產如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Unused tax losses	未動用稅項虧損	67,463	34,006

No deferred tax asset has been recognised in respect of the unused tax losses due to the unpredictability of future profit streams. The unused tax losses are available indefinitely for offsetting against any future taxable profits of the subsidiary in which the losses arose.

由於未能預測未來溢利趨勢，故此並未就有關未動用稅項虧損確認遞延稅項資產。未動用稅項虧損可無限期用作抵銷出現虧損之附屬公司之任何未來應課稅溢利。

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

The emoluments paid or payable to each of the nine (2014: eleven) directors were as follow:

(a) Directors' and key management's remuneration

For the year ended 31 December 2015

12. 董事及主要管理層薪酬以及最高薪僱員

已付或應付予九位(二零一四年:十一位)董事各自的酬金如下:

(a) 董事及主要管理層薪酬

截至二零一五年十二月三十一日止年度

Name of directors	董事姓名	Other emoluments 其他酬金			Total 合計 HK\$'000 千港元
		Fee 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Executive directors:	執行董事:				
Mr. Chau Chit	周哲先生	-	3,000	18	3,018
Mr. Hung Ching Fung	洪清峰先生	960	-	-	960
Dr. Lam Yin Lok	林英樂博士	1,200	-	-	1,200
Mr. Wong Kwok Leung, Kennis	黃國樑先生	1,100	-	-	1,100
Mr. Ng Kuen Hon	吳權漢先生	900	45	-	945
Mr. Wah Teik Hwai	華德懷先生	717	-	-	717
		7,877	45	18	7,940
Independent non-executive directors:	獨立非執行董事:				
Mr. Daniel Domingos António	Daniel Domingos António先生	225	-	-	225
Mr. Chow Wing Tung	周永東先生	225	-	-	225
Mr. Kwok Chi Chung	郭志忠先生	225	-	-	225
		675	-	-	675
Total directors' emoluments	董事酬金總額	8,552	45	18	8,615

Name of key management	主要管理層姓名	Other emoluments 其他酬金			Total 合計 HK\$'000 千港元
		Fee 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Mr. Tsui Kin Ming	徐建明先生	-	417	3	420

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12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

(continued)

(a) Directors' and key management's remuneration (continued)

For the year ended 31 December 2014

Name of directors	董事姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Executive directors:					
執行董事:					
Mr. Chan Sung Wai	陳崇煒先生	150	-	-	150
Mr. Chau Chit	周哲先生	-	3,125	17	3,142
Mr. Hung Ching Fung	洪清峰先生	251	-	-	251
Mr. Tong Hao	唐顥先生	-	-	-	-
Dr. Lam Yin Lok	林英樂博士	200	-	-	200
		601	3,125	17	3,743
Independent non-executive directors:					
獨立非執行董事:					
Mr. Lum Pak Sum	林栢森先生	126	-	-	126
Mr. Wong Wai Kwan	王偉軍先生	101	-	-	101
Ms. Zhou Jianhong	周建紅女士	101	-	-	101
Mr. Daniel Domingos António	Daniel Domingos António先生	30	-	-	30
Mr. Chow Wing Tung	周永東先生	30	-	-	30
Mr. Kwok Chi Chung	郭志忠先生	30	-	-	30
		418	-	-	418
Total directors' emoluments	董事酬金總額	1,019	3,125	17	4,161

12. 董事及主要管理層薪酬以及最高薪僱員 (續)

(a) 董事及主要管理層薪酬 (續)

截至二零一四年十二月三十一日止年度

Name of key management	主要管理層姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Mr. Cheung Yiu Kuen	張耀權先生	-	483	17	500

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12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

(continued)

(a) Directors' and key management's remuneration (continued)

No emoluments have been paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office and no directors have waived any emoluments in both years.

(b) Five highest paid individuals

The five highest paid individuals in the Group (2014: one) were directors of the Company whose emoluments are included in the disclosure above. The emoluments of the remaining four individuals during the year ended 31 December 2014 were as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	-	2,143
Retirement benefits	退休福利	-	67
		-	2,210

The emoluments of each of the highest paid employee (2014: four) were within the band of HK\$Nil to HK\$1,000,000 during each of the two years ended 31 December 2015 and 2014.

12. 董事及主要管理層薪酬以及最高薪僱員 (續)

(a) 董事及主要管理層薪酬 (續)

於該兩個年度，本集團概無給予董事酬金作為彼等加入或於加入本集團時之獎金或離職補償，且概無董事放棄任何酬金。

(b) 五位最高薪人士

本集團五位最高薪人士（二零一四年：一位）為本公司董事，彼等之酬金披露於上文。於截至二零一四年十二月三十一日止年度，餘下四位人士之酬金如下：

截至二零一五年及二零一四年十二月三十一日止兩個年度各年內，最高薪僱員（二零一四年：四位）各自之酬金乃介乎零港元至1,000,000港元。

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綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

13. EARNINGS (LOSS) PER SHARE

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

13. 每股盈利 (虧損)

本公司擁有人應佔每股基本及攤薄盈利 (虧損) 乃根據以下數據計算：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Earnings (loss)	盈利 (虧損)		
Profit/(loss) for the purpose of basic earnings (loss) per share	每股基本盈利 (虧損) 之溢利 / (虧損)	8,734	(17,736)
Effects of dilutive potential ordinary shares:	普通股潛在攤薄效應：		
Gain on change in fair value of derivatives component of convertible bonds (Note 23)	可換股債券衍生工具部分之公平值變動之收益 (附註23)	(52,239)	-
Interest on convertible bonds (net of tax) (Note 23)	可換股債券利息 (經扣除稅項) (附註23)	10,440	-
Loss for the purpose of diluted loss per share	每股攤薄虧損之虧損	(33,065)	(17,736)

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

13. EARNINGS (LOSS) PER SHARE

(continued)

13. 每股盈利(虧損)(續)

		2015 二零一五年 '000 千股	2014 二零一四年 '000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purposes of basic earnings (loss) per share	每股基本盈利(虧損)之普通股加權平均數目	493,565	261,168
Effect of dilutive potential ordinary shares:	普通股潛在攤薄效應:		
– convertible bonds (note)	– 可換股債券(附註)	164,178	–
Weighted average number of ordinary shares for the purposes of diluted (loss) per share	每股攤薄(虧損)之普通股加權平均數目	657,743	261,168

Note:

For the year ended 31 December 2014, the computation of diluted loss per share did not assume the conversion of the Company's outstanding convertible bonds since their exercise would result in decrease in loss per share for the year then ended.

附註:

截至二零一四年十二月三十一日止年度，每股攤薄虧損之計算並無假設本公司未兌換可換股債券已獲兌換，原因是其行使會導致截至該日止年度每股虧損減少。

14. DIVIDENDS

No dividend has been paid or declared during each of the years ended 31 December 2015 and 2014. The Directors do not recommend the payment of a final dividend for 2015 (2014: nil).

14. 股息

截至二零一五年及二零一四年十二月三十一日止年度各年內並無派付或宣派任何股息。董事並不建議派付二零一五年之末期股息(二零一四年:無)。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Furniture and fixtures 傢俬及裝置	Office equipment 辦公室設備	Land and building 土地及樓宇	Motor vehicles 汽車	Leasehold improvements 租賃物業裝修	Total 合計
		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
Cost	成本						
At 1 January 2014	於二零一四年一月一日	89	168	9,800	1,243	229	11,529
Additions	添置	11	66	-	-	229	306
Exchange realignment	匯兌調整	-	(3)	-	(29)	-	(32)
Disposals	出售	-	-	(9,800)	-	-	(9,800)
At 31 December 2014	於二零一四年十二月三十一日	100	231	-	1,214	458	2,003
Additions	添置	8	2,182	11,960	-	-	14,150
Exchange realignment	匯兌調整	-	(5)	-	(56)	-	(61)
Disposals	出售	-	(7)	-	-	-	(7)
Write off	撇銷	-	-	-	-	(230)	(230)
At 31 December 2015	於二零一五年十二月三十一日	108	2,401	11,960	1,158	228	15,855
Accumulated depreciation	累計折舊						
At 1 January 2014	於二零一四年一月一日	7	13	-	54	32	106
Charge for the year	年內支出	25	42	255	367	140	829
Eliminated on disposal	於出售時對銷	-	-	(255)	-	-	(255)
Exchange realignment	匯兌調整	-	-	-	(4)	-	(4)
At 31 December 2014	於二零一四年十二月三十一日	32	55	-	417	172	676
Charge for the year	年內支出	26	218	70	360	286	960
Eliminated on disposal	於出售時對銷	-	(7)	-	-	-	(7)
Exchange realignment	匯兌調整	-	(2)	-	(32)	-	(34)
Eliminated on write off	撇銷時對銷	-	-	-	-	(230)	(230)
At 31 December 2015	於二零一五年十二月三十一日	58	264	70	745	228	1,365
Net book value	賬面淨值						
At 31 December 2015	於二零一五年十二月三十一日	50	2,137	11,890	413	-	14,490
At 31 December 2014	於二零一四年十二月三十一日	68	176	-	797	286	1,327

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綜合財務報表附註

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16. AVAILABLE-FOR-SALE INVESTMENTS

16. 可供出售投資

Amounts comprised:

金額包括：

	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Equity securities listed in Hong Kong, at fair value (note i)	5,936	7,330

Note:

附註：

(i) The fair value is based on the quoted prices of the respective securities in active markets for identical assets.

(i) 公平值乃根據各證券於活躍市場有關相同資產之報價計算得出。

17. TRADE AND OTHER RECEIVABLES

17. 貿易及其他應收款項

	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Trade receivables from trading business (Notes (i), (v))	4,701	7,464
Bills receivable from trading business (Notes (ii), (vi))	1,077	5,467
Advances to patrons (Notes (iii), (vii))	195,406	-
Amounts due from casinos (Notes (iv), (viii))	14,408	-
Other receivables		
– Prepayments	651	941
– Trade and other deposits paid	923	11,676
	217,166	25,548

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

17. TRADE AND OTHER RECEIVABLES

(continued)

The Group generally allows credit periods of 30 to 180 days (2014: 30 to 180 days) to its trade customers from trading business and credit period of 15 to 90 days to its patrons from entertainment and gaming business. The Group generally does not charge interest for credit granted. The Group did not hold any collateral from the trade debtors in trading business but may require personal cheque or other acceptable forms of security from patrons.

Notes:

- (i) Trade debtors from trading business (net of impairment losses) with the following ageing analysis, based on invoice dates, as of the end of reporting period:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	2,853	-
31 to 90 days	31至90日	-	-
91 to 365 days	91至365日	793	7,464
Over 1 year	超過1年	1,055	-
		4,701	7,464

- (ii) Bills receivable from trading business with the following ageing analysis, based on invoice dates, as of the end of reporting period:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	-	-
31 to 90 days	31至90日	360	-
91 to 365 days	91至365日	717	3,127
Over 1 year	超過1年	-	2,340
		1,077	5,467

17. 貿易及其他應收款項 (續)

本集團一般給予其貿易業務之貿易客戶30至180日(二零一四年:30至180日)之信貸期並授予其娛樂及博彩業務之客戶15至90日之信貸期。本集團通常不會就其所授的信貸收取利息。本集團並無就其貿易業務之貿易應收賬項持有任何抵押品,但會要求其客戶的個人支票或其他可接受形式之抵押形式。

附註:

- (i) 截至報告期末,貿易業務之貿易應收賬項(經扣除減值虧損)按發票日期進行之賬齡分析如下:

- (ii) 截至報告期末,貿易業務之應收票據按發票日期進行之賬齡分析如下:

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

17. TRADE AND OTHER RECEIVABLES

(continued)

Notes: (continued)

- (iii) Advances to patrons with the following ageing analysis, based on the date of credit granted, as of the end reporting period:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	61,817	-
31 to 90 days	31至90日	26,165	-
91 to 365 days	91至365日	122,837	-
		210,819	-
Impairment loss on trade and other receivables	貿易及其他應收款項 減值虧損	(15,413)	-
		195,406	-

- (iv) Amounts due from casinos with the following ageing analysis, based on the date of credit granted, as of the end reporting period:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	14,408	-

17. 貿易及其他應收款項 (續)

附註：(續)

- (iii) 截至報告期末，向客戶之墊款按授出信貸日期進行之賬齡分析如下：

- (iv) 截至報告期末，應收娛樂場之款項按授出信貸日期進行之賬齡分析如下：

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

17. TRADE AND OTHER RECEIVABLES

(continued)

Notes: (continued)

- (v) The ageing of trade debtors from trading business which are past due but not impaired are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	3,646	3,183
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	-	-
31 to 90 days past due	逾期31至90日	-	-
91 – 365 days past due	逾期91至365日	-	4,281
Over 1 year past due	逾期超過1年	1,055	-
		4,701	7,464

- (vi) The ageing of bills receivable from trading business which are past due but not impaired are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	1,077	2,252
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	-	3,215
		1,077	5,467

17. 貿易及其他應收款項 (續)

附註: (續)

- (v) 已逾期但未減值之貿易業務之貿易應收賬項之賬齡如下:

- (vi) 已逾期但未減值之貿易業務之應收票據之賬齡如下:

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17. TRADE AND OTHER RECEIVABLES

(continued)

Notes: (continued)

- (vii) The ageing of advances to patrons which are past due but not impaired are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	87,982	-
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	8,406	-
31 to 90 days past due	逾期31至90日	91,300	-
91 – 365 days past due	逾期91至365日	7,718	-
		195,406	-

- (viii) The ageing of amounts due from casinos which are past due but not impaired are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	14,408	-

The balances which are past due but not impaired relate to a number of customers who have a good track record with the Group during the year.

The Group closely monitors the granting of credit and periodically reviews the recoverability of each trade debt and each advance to patrons. None of the trade and bills receivables and advances to patrons that are neither past due nor impaired has any default payment history. Before accepting any new customer or patron, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers and patrons are reviewed periodically. Management considers that these third parties have sufficient financial capacities to repay.

17. 貿易及其他應收款項 (續)

附註：(續)

- (vii) 已逾期但未減值之向客戶墊款之賬齡如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	87,982	-
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	8,406	-
31 to 90 days past due	逾期31至90日	91,300	-
91 – 365 days past due	逾期91至365日	7,718	-
		195,406	-

- (viii) 已逾期但未減值之應收娛樂場款項之賬齡如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	14,408	-

年內，已逾期但未減值之餘款乃若干與本集團交易的記錄良好的客戶有關。

本集團密切監測授出信貸之情況及定期檢討各貿易債項及給予客戶的各項墊款的可收回性。概無既未過期亦未減值之貿易應收款項及票據以及給予客戶的墊款有任何拖欠付款紀錄。於接納任何新顧客或客戶前，本集團會先評估潛在顧客或客戶之信用質素，並釐定顧客或客戶之信貸限額。授予顧客及客戶之限額會定期檢討。管理層認為，該等第三方擁有足夠財政能力償還款項。

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18. BANK BALANCES AND CASH

Bank balances denominated in currencies other than the functional currencies of the relevant group entities are set out below:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Renminbi ("RMB")	人民幣(「人民幣」)	11,297	168
United States dollars ("USD")	美元(「美元」)	93	-
Macau Pataca ("MOP")	澳門元(「澳門元」)	25	-
Australian Dollar ("AUD")	澳元(「澳元」)	1,504	-

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to approximately HK\$11,297,000. RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks that are authorised to conduct foreign exchange business.

18. 銀行結餘及現金

以相關集團實體之功能貨幣以外之貨幣計值之銀行結餘載列如下：

於報告期末，本集團以人民幣計值之現金及銀行結餘約為11,297,000港元。人民幣不得自由兌換為其他貨幣，惟根據中國內地之外匯管理條例以及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

19. TRADE AND OTHER PAYABLES

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Trade payables from trading business (Note (i))	貿易業務之貿易應付款項(附註(i))	596	177
Amounts due to casinos (Note (ii))	應付娛樂場之款項(附註(ii))	13,890	-
Amounts due to patrons (Note (iii))	應付客戶之款項(附註(iii))	70,538	-
Other payables and accruals	其他應付款項及應計費用	4,938	692
Trade deposits received	已收貿易按金	3,874	1,017
		93,836	1,886

19. 貿易及其他應付款項

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19. TRADE AND OTHER PAYABLES

(continued)

Notes:

- (i) Ageing analysis of the trade payables from trading business at the respective reporting dates are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	-	-
31 to 90 days	31至90日	-	-
91 to 365 days	91至365日	538	177
Over 1 year	超過1年	58	-
		596	177

- (ii) Ageing analysis of the amounts due to casinos at the respective reporting dates are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	10,883	-
31 to 90 days	31至90日	2,891	-
91 to 365 days	91至365日	116	-
		13,890	-

- (iii) Ageing analysis of the amounts due to patrons at the respective reporting dates are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
0 to 30 days	0至30日	40,266	-
31 to 90 days	31至90日	8,716	-
91 to 365 days	91至365日	21,556	-
		70,538	-

19. 貿易及其他應付款項 (續)

附註：

- (i) 貿易業務之貿易應付款項於各報告日期之賬齡分析如下：

- (ii) 應付娛樂場之款項於各報告日期之賬齡分析如下：

- (iii) 應付客戶之款項於各報告日期之賬齡分析如下：

20. AMOUNT DUE TO A RELATED COMPANY

The amount due to a related company is unsecured, interest free and repayable on demand.

20. 應付一間關聯公司款項

應付一間關聯公司之款項為無抵押、免息及須按要求償還。

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21. AMOUNT DUE TO A NON-CONTROLLING INTEREST OF A SUBSIDIARY

The amount due to a non-controlling interest of a subsidiary is unsecured, interest free and has no fixed maturity date.

21. 應付一間附屬公司非控股權益款項

應付一間附屬公司非控股權益款項為無抵押、免息及無固定到期日。

22. BORROWINGS

22. 借貸

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Unsecured other loans	無抵押其他貸款		
– Interest-bearing loan (Note (i))	– 計息貸款 (附註(i))	2,500	7,758
– Non-interest bearing loan (Note (ii))	– 無計息貸款 (附註(ii))	4,720	–
		7,220	7,758

Notes:

- (i) The interest-bearing loan of HK\$2,500,000 at 31 December 2015 is repayable on 28 March 2016. Interest is charged at 6% per annum.
- (ii) The non-interest bearing loan of HK\$4,720,000 at 31 December 2015 is repayable on 31 December 2015.

At 31 December, total other loans were scheduled to repay as follows:

附註：

- (i) 於二零一五年十二月三十一日之計息貸款2,500,000港元須於二零一六年三月二十八日償還。利息按每年6厘計息。
- (ii) 於二零一五年十二月三十一日之無計息貸款4,720,000港元須於二零一五年十二月三十一日償還。

於十二月三十一日，其他貸款總額預計於以下時間償還：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Within one year	一年內	7,220	7,758

The amounts due are repayable by the scheduled repayment date in the loan agreements with no repayment on demand clause stated.

該等應付款項乃根據貸款協議所載預訂還款日期償還，當中並無訂明按要求償還條款。

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23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES

(i) Zero-coupon Tranche 1 Bonds due 2017

On 11 July 2014, the Company entered into a subscription agreement with a then independent investor (“bondholder”) to issue the 3-year Zero Coupon Convertible Bonds with an aggregate principal amount of HK\$55,650,000. The subscription was completed on 19 September 2014 and the Company issued the Tranche 1 Convertible Bonds. The consideration of the Tranche 1 Convertible Bonds was used to finance the establishment of the Group’s entertainment and gaming business.

The Tranche 1 Convertible Bonds are denominated in Hong Kong dollars and are convertible at the option of the bondholder at any time after the date of issuance up to and including the date which is five business days prior to the maturity date of 19 September 2017, into new shares of the Company at a price of HK\$0.35 per share, subject to anti-dilutive adjustments. Upon full conversion a total of 159,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Tranche 1 Convertible Bonds which remain outstanding on the maturity date at its principal amount.

The Tranche 1 Convertible Bonds contain liability and equity components. The equity component is included in the equity headed “convertible bonds reserve”.

The fair value of the liability component of the convertible bonds at the issue date was valued by an independent valuer determined based on the present value of the estimated future cash outflows discounted at the prevailing market rate for an equivalent non-convertible loan. The effective interest rate of the liability component is approximately 16% per annum.

23. 可換股債券／衍生金融負債

(i) 於二零一七年到期之第一批零息債券

於二零一四年七月十一日，本公司與當時的獨立投資者（「債券持有人」）訂立認購協議，以發行三年零息可換股債券，本金總額為55,650,000港元。認購事項已於二零一四年九月十九日完成，而本公司已發行第一批可換股債券。第一批可換股債券之代價已用於撥支建立本集團娛樂及博彩業務。

第一批可換股債券以港元計值，且債券持有人可選擇於發行日期後至到期日二零一七年九月十九日前五個營業日（包括當日）之前的任何時間，以每股0.35港元之價格（可進行反攤薄調整）將其兌換為本公司之新股份。獲悉數兌換後，本公司將發行合共159,000,000股新普通股。本公司須按其本金額贖回於到期日尚未兌換之任何第一批可換股債券。

第一批可換股債券包含負債及權益部分。權益部分以權益項下之「可換股債券儲備」呈列。

可換股債券負債部分於發行日期之公平價值由獨立估值師依據同等非可換股貸款按現行市場利率貼現之估計未來現金流出之現值而釐定。負債部分之實際利率約為每年16%。

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23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

(ii) 8% coupon Tranche 2 Bonds due 2018

On 5 November 2015, the Company entered into a subscription agreement with several independent investors (“Subscribers”) to conditionally issue the 3 years redeemable convertible bonds of the Company in an aggregate principal amount of HK\$365 million at 8% coupon rate per annum. On 2 December 2015, the subscriptions were completed and convertible bonds of HK\$315 million were issued with maturity on 1 December 2018 (the “Tranche 2 convertible Bonds”) by the Company to certain Subscribers (“Bondholders 2”). The consideration of the Tranche 2 Convertible Bonds was used as general working capital of the Group and as funds for future development of the existing business of the Group, including development of the entertainment and gaming business in Australia and Cambodia.

The Tranche 2 Convertible Bonds are denominated in Hong Kong dollars and are convertible at the option of the Bondholders 2 at any time on or after the 90th day of the date of issuance up to and prior to the maturity date of 1 December 2018, into new shares of the Company at a price of HK\$5 per share, subject to adjustment on the occurrence of dilutive or concentrative event. Upon full conversion a total of 63,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Tranche 2 Convertible Bonds which remain outstanding on or before the maturity date at its principal amount together with the outstanding interest.

23. 可換股債券／衍生金融負債 (續)

(ii) 於二零一八年到期之第二批8%票息債券

於二零一五年十一月五日，本公司與若干獨立投資者（「認購人」）訂立認購協議，以有條件發行本公司三年期可贖回可換股債券，本金總額為365,000,000港元，年息為8%。於二零一五年十二月二日，認購事項經已完成，本公司已向若干認購人（「第二批債券持有人」）發行315,000,000港元於二零一八年十二月一日到期之可換股債券（第二批可換股債券）。第二批可換股債券之代價已用作本集團一般營運資金，及作為日後發展本集團現有業務之資金，包括於澳洲及柬埔寨發展娛樂及博彩業務。

第二批可換股債券以港元計值，且第二批債券持有人可選擇於發行日期後第90日當日或之後至到期日二零一八年十二月一日之前的任何時間，以每股5港元之價格（可於攤薄或集中事項發生時進行調整）兌換為本公司之新股份。獲悉數兌換後，本公司將發行合共63,000,000股新普通股。本公司將按其本金額連同未支付利息贖回於到期日或之前尚未兌換之任何第二批可換股債券。

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23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The Tranche 1 and Tranche 2 Convertible Bonds recognised in the consolidated statement of financial position at the date of issuance on 19 September 2014 and 2 December 2015 respectively are calculated as follows:

23. 可換股債券／衍生金融負債 (續)

分別於發行日期二零一四年九月十九日及二零一五年十二月二日在綜合財務狀況表中確認之第一批及第二批可換股債券計算如下：

		Tranche 2 Convertible Bonds 第二批 可換股債券	Tranche 1 Convertible Bonds 第一批 可換股債券
		HK\$'000 千港元	HK\$'000 千港元
Face value of Convertible Bonds issued	已發行可換股債券之面值	315,000	55,650
Equity component on initial recognition upon issuance of Convertible Bonds	發行可換股債券後初始確認的權益部分	-	(20,427)
Derivative financial liabilities component on initial recognition upon issuance of Convertible Bonds	發行可換股債券後初始確認的衍生金融負債部分	(147,720)	-
Liability component on initial recognition upon issuance of Convertible Bonds, i.e. 2 December 2015/19 September 2014	發行可換股債券後初始確認的負債務部分，即二零一五年十二月二日／二零一四年九月十九日	167,280	35,223

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23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The Tranche 2 Convertible Bonds contain liability component and derivative component. The derivative component is measured at fair value on initial recognition while any excess of proceeds over the amount initially recognised as the derivative component is recognised as a financial liability. The fair value of derivative components of the convertible bonds at the issue date was valued by an independent valuer. The fair value of the derivative financial liability valued by the independent valuer is based on valuation technique whose variables include that uses only data from observable market. The effective interest rate of the liability component is approximately 31% per annum.

The carrying values of the liability component of the Tranche 1 and Tranche 2 Convertible Bonds recognised in the consolidated statement of financial position at the end of the reporting period are as follows:

23. 可換股債券／衍生金融負債 (續)

第二批可換股債券包含負債部分及衍生部分。衍生部分於初始確認時按公平值計量，而所得款項超逾初始確認為衍生部分之金額確認為金融負債。可換股債券於發行日期衍生部分之公平值由獨立估值師評估。由獨立估值師評估之衍生金融負債之公平值乃基於變量僅包含可觀察市場數據之估值方法。負債部分之實際利率約為每年31%。

於報告期末在綜合財務狀況表中確認之第一批及第二批可換股債券負債部分之賬面值如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
At 1 January	於一月一日	36,874	-
Issue of new bonds	發行新債券	167,280	35,223
Interest charge for the year (note 9)	本年度之利息支出(附註9)	10,440	1,651
At 31 December	於十二月三十一日	214,594	36,874
Categorised as:	分類為：		
Non-current liabilities	非流動負債	214,594	36,874

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23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The interest expense of the Tranche 2 Convertible Bonds for the year ended 31 December 2015 is calculated using the effective interest method by applying an effective interest rate of approximately 31% to the liability component.

The interest expense of the Tranche 1 Convertible Bonds for the year ended 31 December 2015 is calculated using the effective interest method by applying an effective interest rate of approximately 16% (2014:16%) to the liability component.

Derivative component-classified as current liabilities

23. 可換股債券／衍生金融負債 (續)

截至二零一五年十二月三十一日止年度，第二批可換股債券之利息開支乃採用實際利率法，按負債部分之實際利率約31%計算。

截至二零一五年十二月三十一日止年度，第一批可換股債券之利息開支乃採用實際利率法，按負債部分之實際利率約16%（二零一四年：16%）計算。

分類為流動負債的衍生部分

		2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	-
Issuance of new bonds	發行新債券	147,720
Gain on change in fair value of derivative financial liabilities	衍生金融負債公平值變動之收益	(52,239)
At 31 December 2015	於二零一五年十二月三十一日	95,481

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24. RELATED PARTY DISCLOSURES

During the year and at the end of the reporting period, the Group had the following transactions and balance respectively with related parties. These transactions do not constitute either disclosable connected transaction or continuous connected transaction as defined under Chapter 14A of the Listing Rules.

(i) Particulars of rental expenses paid to a related party

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
A related company	一間關聯公司	1,236	243

(ii) Particulars of marketing promotion expenses charged to a related party

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
A related company	一間關聯公司	2,565	-

(iii) Key management compensation

The remuneration of the key management of the Group during the year was as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Short-term benefits	短期福利	9,014	4,627
Retirement benefits scheme contributions	退休福利計劃供款	21	34
		9,035	4,661

24. 關聯人士披露

年內及於報告期末，本集團與關聯人士分別擁有下列交易及結餘。該等交易並不構成上市規則第14A章所界定之須予披露的關連交易或持續性關連交易。

(i) 已付一名關聯人士之租金開支詳情

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
1,236	243

(ii) 已收取一名關聯人士市場推廣開支詳情

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
2,565	-

(iii) 主要管理人員薪酬

年內本集團主要管理人員薪酬如下：

2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
9,014	4,627
21	34
9,035	4,661

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

24. RELATED PARTY DISCLOSURES

(continued)

(iii) Key management compensation

(continued)

The remuneration of directors and other members of key management is determined by the board of directors having regard to the performance of individual and market trends.

24. 關聯人士披露 (續)

(iii) 主要管理人員薪酬 (續)

董事及其他主要管理層成員之薪酬由董事會經參考個人表現及市場趨勢釐定。

25. SHARE CAPITAL

25. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
Authorised:	法定：		
At 1 January 2014,	於二零一四年一月一日、		
31 December 2014 and 2015	二零一四年及二零一五年 十二月三十一日	20,000,000,000	2,000,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2014 (par value of HK\$0.10 each)	於二零一四年一月一日 (每股面值0.10港元)	842,824,000	84,283
Effect of Share Consolidation (note (a)(i))	股份合併之影響(附註(a)(i))	(674,259,200)	-
Capital reduction (note (a)(iii))	股本削減(附註(a)(iii))	-	(67,427)
Placing of new shares (note (b))	配售新股份(附註(b))	325,000,000	32,500
At 31 December 2014 and 2015 (par value of HK\$0.10 each)	於二零一四年及二零一五年 十二月三十一日 (每股面值0.10港元)	493,564,800	49,356

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25. SHARE CAPITAL (continued)

- (a) Pursuant to a special resolution passed at the Special General Meeting (“SGM”) of the Company held on 11 September 2014:
- (i) Every five issued shares of HK\$0.1 each were consolidated into one new share of HK\$0.50 each (the “Share Consolidation”). The consolidated shares after the Share Consolidation ranked pari passu in all respects with each other;
 - (ii) The par value of each issued ordinary share reduced from HK\$0.50 to HK\$0.10 by cancelling HK\$0.40 of the paid-up capital on each issued ordinary share such that the nominal value of each issued ordinary share be reduced from HK\$0.50 to HK\$0.10 (“Capital Reduction”).
 - (iii) The entire amount standing to the credit of the Company’s share premium account will be cancelled (“Share Premium Reduction”). Whereby the entire amount of the credit arising from the Capital Reduction and the Share Premium Reduction will be transferred to the contributed surplus account of the Company and the entire amount standing to the credit of the contributed surplus account of the Company will be applied to set off against part of the accumulated losses of the Company.

25. 股本 (續)

- (a) 根據本公司於二零一四年九月十一日舉行之股東特別大會(「股東特別大會」)通過之特別決議案：
- (i) 每五股每股面值0.1港元之已發行股份合併為一股每股面值0.50港元之新股份(「股份合併」)。經股份合併後之合併股份彼此於所有方面享有同等權利；
 - (ii) 透過對每股已發行普通股註銷0.40港元之繳足資本而將每股已發行普通股面值由0.50港元削減至0.10港元，從而使每股已發行普通股面值由0.50港元削減至0.10港元(「股本削減」)。
 - (iii) 本公司股份溢價賬的全部進賬額將被註銷(「股份溢價削減」)。因此股本削減及股份溢價削減所產生的全部進賬額將轉撥至本公司繳入盈餘賬，而本公司繳入盈餘賬的全部進賬額將用於抵銷本公司部分累計虧損。

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

25. SHARE CAPITAL (continued)

- (b) On 11 July 2014, the Company entered into a subscription agreement with then independent investors for the issuance of 325,000,000 new ordinary shares at HK\$0.35 per share, which is subject to the approval of the Shareholders at the SGM. On 11 September 2014, a special resolution regarding to the subscription agreement was passed at the SGM of the Company and the transaction was completed on 19 September 2014. And these newly issued shares rank pari passu in all respects with the existing ordinary shares of the Company in issue. Total proceeds from the placement are HK\$108,885,000 after the deduction of direct issue costs of HK\$4,865,000.

The excess of the gross proceeds of HK\$113,750,000 from the placement over the nominal value of the ordinary shares issued of HK\$32,500,000 amounting to HK\$81,250,000 has been recorded in the share premium account.

25. 股本 (續)

- (b) 於二零一四年七月十一日，本公司與當時的獨立投資者訂立認購協議，以按每股0.35港元發行325,000,000股新普通股，須待股東於股東特別大會上批准後方可作實。於二零一四年九月十一日，有關認購協議之特別決議案於本公司股東特別大會上獲通過，而有關交易已於二零一四年九月十九日完成。該等新發行股份於所有方面與本公司現有已發行普通股享有同等權利。經扣除直接發行費用4,865,000港元後，配售事項之所得款項總額為108,885,000港元。

配售所得款項總額113,750,000港元超逾已發行普通股面值32,500,000港元之金額81,250,000港元已於股份溢價賬內入賬。

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26. SHARE OPTION SCHEME

At the annual general meeting of the Company on 1 June 2012, an ordinary resolution to propose a new share option scheme (the “2012 Share Option Scheme”) has been passed. The 2012 Share Option Scheme was thus approved and adopted at the general meeting and subsequently approval has been granted by the Stock Exchange. The 2012 Share Option Scheme is valid and effective for 10 years commencing from the adoption date (i.e. 1 June 2012). The number of shares, which may be issued upon exercise of all outstanding options granted under the 2012 Share Option Scheme and other schemes adopted by the Group, is not permitted to exceed 30% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted under the 2012 Share Option Scheme and other schemes adopted by the Group in aggregate is not permitted to exceed 10% of the shares of the Company in issue at the adoption date. The total number of shares in respect of which options may be granted to any individual is not permitted to exceed (i) 0.1% of the shares of the Company in issue, and (ii) HK\$5,000,000 in aggregate value based on the closing price of the shares at the date of each grant, at any 12-month period unless such grant is approved by independent shareholders at general meeting.

Consideration of HK\$1 is payable by the grantee on the acceptance of option granted. Option maybe exercised from the date of acceptance of the offer of such option to the earlier of the date on which such option lapses and 10 years from the offer date of that option. The exercise price is determined by the directors of the Company, and will not be less than the higher of the closing prices of the shares on the Stock Exchange on the date of the grant of the options, the average of the closing prices of the shares for the five trading days immediately preceding the date of the grant of the options.

Since the adoption of the above schemes, no share options have been granted under the 2012 Share Option Scheme up to 31 December 2015.

26. 購股權計劃

在本公司於二零一二年六月一日舉行之股東週年大會上，建議一項新購股權計劃（「二零一二年購股權計劃」）之普通決議案已獲通過。二零一二年購股權計劃因此於股東大會上獲批准及採納，且隨後由聯交所授出批准。二零一二年購股權計劃乃由採納日期（即二零一二年六月一日）起計十年內有效。行使根據二零一二年購股權計劃及本集團採納之其他計劃授出之所有尚未行使購股權而可能發行之股份數目，不得超過任何時間本公司已發行股份之30%。根據二零一二年購股權計劃及本集團採納之其他計劃可能授出之購股權之有關股份總數不得超過採納日期本公司已發行股份之10%。於任何十二個月期間，可能向任何人士授出之購股權之有關股份總數不得超過(i)本公司已發行股份之0.1%及(ii)根據於各授出日期股份之收市價計算之總價值之5,000,000港元，除非有關授出獲獨立股東於股東大會上批准則另作別論。

承授人接納獲授之購股權時須支付代價1港元。購股權可由接納該等購股權建議日期起至該購股權失效日期及購股權建議日期起滿十年當日（以較早者為準）止期間行使。行使價由本公司董事釐定，並將不低於購股權授出日期股份於聯交所之收市價、緊接購股權授出日期前五個交易日股份之平均收市價之較高者。

自採納以上計劃以來，截至二零一五年十二月三十一日概無根據二零一二年購股權計劃授出任何購股權。

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27. RETIREMENT BENEFITS SCHEMES

The Group participates in Mandatory Provident Fund Scheme (the “MPF Scheme”) established under the Mandatory Provident Fund Ordinance in December 2000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees.

The retirement benefits scheme contributions charged to profit or loss represent contributions payable to the MPF schemes by the Group at specified rates.

The employees of one of the Group’s subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. The contributions are charged to the statement of comprehensive income as they become payable in accordance with the rules of the central pension scheme.

During the year ended 31 December 2015, the retirement benefits scheme contributions are approximately HK\$354,000 (2014: HK\$263,000).

28. CAPITAL COMMITMENTS

The Group did not have any significant capital commitment as at 31 December 2015 and 2014.

27. 退休福利計劃

本集團參與按於二零零零年十二月生效之強制性公積金條例設立之強制性公積金計劃（「強積金計劃」）。該等計劃之資產與本集團之資產分開處理，交由信託人控制。

於損益扣除之退休福利計劃供款乃本集團按指定之供款率向強積金計劃支付之供款。

本集團於中國內地營運之附屬公司所聘之僱員，須參與由當地市政府籌辦之中央退休金計劃。有關供款於根據中央退休金計劃規則成為應付時於全面收益表扣除。

於截至二零一五年十二月三十一日止年度，退休福利計劃之供款約為354,000港元（二零一四年：263,000港元）。

28. 資本承擔

於二零一五年及二零一四年十二月三十一日，本集團並無任何重大資本承擔。

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29. INVESTMENTS IN SUBSIDIARIES

Particulars of the Company's major subsidiaries as at 31 December 2015 are as follows:

29. 於附屬公司之投資

於二零一五年十二月三十一日，本公司之主要附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益		Principal activities 主要業務
			Directly 直接	Indirectly 間接	
			% 2015 二零一五年	% 2015 二零一五年	
Fortune Appraise Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Fortune Global Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Fortune Sky Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Innovative Era Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	100	Property holding 物業持有
JEASD Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	100	Provision of gaming promotion activities 提供博彩推廣活動
Jimei Entertainment Australia Development Limited	British Virgin Islands 英屬處女群島	US\$1 Ordinary shares 普通股1美元	-	100	Provision of gaming promotion activities 提供博彩推廣活動

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29. INVESTMENTS IN SUBSIDIARIES

(continued)

29. 於附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/ 註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益		Principal activities 主要業務
			Directly 直接 %	Indirectly 間接 %	
			2015 二零一五年	2015 二零一五年	
Jimei Entertainment Cambodia Development Limited	British Virgin Islands 英屬處女群島	US\$10,000 Ordinary share 普通股10,000美元	-	51	Provision of gaming promotion activities 提供博彩推廣活動
Jimei Global Management (Macau) Company Limited 集美環球管理(澳門)有限公司	Macau 澳門	MOP \$25,000 25,000澳門幣	-	100	Provision of management services to group companies 為集團公司提供管理服務
Sino Green Energy International Co., Limited 中國綠能實業有限公司	Hong Kong 香港	HK\$1 Ordinary share 普通股1港元	-	100	Trading in chemical products 買賣化工產品
Zhejiang Sino Green Energy Technology Company Limited 浙江中港綠能環境科技有限公司	The PRC 中國	RMB20,000,000 人民幣20,000,000元	-	100	Trading in energy conservation and environmental protection products 買賣節能及環保產品

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30. NON-CONTROLLING INTERESTS

Jimei Entertainment Cambodia Development Limited, a 51% owned subsidiary of the Company, has material non-controlling interests (NCI). There is no other NCI for all other subsidiaries.

Summarised financial information in relation to the NCI of Jimei Entertainment Cambodia Development Limited, before intra-group eliminations, is presented below:

30. 非控股權益

Jimei Entertainment Cambodia Development Limited, 為本公司擁有51%的附屬公司, 擁有重大非控股權益(非控股權益)。所有其他附屬公司並無其他非控股權益。

有關Jimei Entertainment Cambodia Development Limited於集團間抵銷前的非控股權益的財務資料概述如下:

		2015 二零一五年 HK\$'000 千港元
For the year ended 31 December	截至十二月三十一日止年度	
Revenue	收益	16,120
Loss for the year	本年度虧損	(66,777)
Total comprehensive income	全面收益總額	(66,777)
Loss allocated to NCI	已分配予非控股權益之虧損	32,721
Dividends paid to NCI	已支付予非控股權益之股息	-
For the year ended 31 December	截至十二月三十一日止年度	
Cash flows used in operating activities	經營活動所用現金流量	(149,275)
Cash flows used in investing activities	投資活動所用現金流量	(130)
Cash flows generated from financing activities	融資活動所得現金流量	149,817
Net cash inflow	現金流量淨額	412

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30. NON-CONTROLLING INTERESTS

(continued)

30. 非控股權益 (續)

		2015 二零一五年 HK\$'000 千港元
As at 31 December	於十二月三十一日	
Current assets	流動資產	117,807
Non-current assets	非流動資產	108
Current liabilities	流動負債	(184,614)
Non-current liabilities	非流動負債	-
Net liabilities	負債淨額	(66,699)
Accumulated non-controlling interests	累計非控股權益	(32,682)

31. DISPOSAL OF SUBSIDIARIES

During the year ended 31 December 2015, the Group disposed of some subsidiaries. The net assets of these subsidiaries at the date of disposal were as follow:

31. 出售附屬公司

於截至二零一五年十二月三十一日止年度，本集團已出售若干附屬公司。該等附屬公司於出售日期之淨資產如下：

		31 May 2015 二零一五年 五月三十一日 HK\$'000 千港元
Bank balances and cash	銀行結餘及現金	50
Gain on disposal of subsidiaries included in loss for the year in the consolidated statement of comprehensive income	於綜合全面收益表中計入年內虧損之出售附屬公司之收益	-
Total consideration	總代價	50
Satisfied by:	以下列項目支付：	
Cash	現金	50
Net cash inflow arising on disposal:	有關出售產生的現金流入淨額：	
Cash consideration	現金代價	50
Bank balance and cash disposal of	所出售銀行結餘及現金	(50)
		-

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For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

32. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION

32. 控股公司財務狀況表

	Note 附註	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備折	1,807	434
Available-for-sale investments	可供出售投資	5,936	7,330
Investments in subsidiaries	於附屬公司之投資	-	77
		7,743	7,841
Current assets	流動資產		
Other receivables	其他應收款項	1,093	1,531
Amounts due from subsidiaries	應收附屬公司款項	178,222	25,554
Bank balances and cash	銀行結餘及現金	257,702	156,762
		437,017	183,847
Current liabilities	流動負債		
Other payables	其他應付款項	2,115	157
Amounts due to subsidiaries	應付附屬公司款項	7,103	2,457
Borrowings	借貸	7,220	7,758
Derivative financial liabilities	衍生金融負債	95,481	-
		111,919	10,372
Net current assets	流動資產淨值	325,098	173,475
Total assets less current liabilities	總資產減流動負債	332,841	181,316
Non-current liabilities	非流動負債		
Convertible bonds	可換股債券	214,594	36,874
Net assets	資產淨值	118,247	144,442
EQUITY	權益		
Share capital	股本	49,356	49,356
Reserves	儲備	68,891	95,086
Total equity	權益總額	118,247	144,442

Approved and authorised for issue by the Board of Directors on 31 March 2016.

董事會於二零一六年三月三十一日核准並許可刊發。

Lam Yin Lok
林英樂
Chairman and Director
主席兼董事

Tsui Kin Ming
徐建明
Director
董事

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33. RESERVES

33. 儲備

		Company 本公司						
		Share premium	Capital redemption reserve	Contribution surplus	Investment revaluation reserve	Convertible bonds reserve	Accumulated losses	Total
		股份溢價 HK\$'000 千港元	資本贖回儲備 HK\$'000 千港元	出資盈餘 HK\$'000 千港元	投資重估儲備 HK\$'000 千港元	可換股 債券儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 January 2014	於二零一四年一月一日	117,712	1,564	68,510	1,702	-	(408,346)	(218,858)
Profit for the year	本年度溢利	-	-	-	-	-	149,312	149,312
Increase in fair value of available-for-sale investments	可供出售投資公平值增加	-	-	-	394	-	-	394
Total comprehensive income for the year	本年度全面收益總額	-	-	-	394	-	149,312	149,706
Placing of new shares (note 25(b))	配售新股(附註25(b))	81,250	-	-	-	-	-	81,250
Share issue expenses (note 25(b))	股份發行開支(附註25(b))	(4,865)	-	-	-	-	-	(4,865)
Capital reduction (note 25(a)(ii)&(iii))	資本減少(附註25(a)(ii)&(iii))	(117,712)	-	(68,510)	-	-	253,648	67,426
Equity component of convertible bonds (note 23)	可換股債券之權益部分(附註23)	-	-	-	-	20,427	-	20,427
At 31 December 2014	於二零一四年十二月三十一日	76,385	1,564	-	2,096	20,427	(5,386)	95,086
Loss for the year	本年度虧損	-	-	-	-	-	(24,801)	(24,801)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	(1,394)	-	-	(1,394)
Total comprehensive income for the year	本年度全面收益總額	-	-	-	(1,394)	-	(24,801)	(26,195)
At 31 December 2015	於二零一五年十二月三十一日	76,385	1,564	-	702	20,427	(30,187)	68,891

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34. LEASES

Operating leases – lessee

The lease payments recognised as an expenses are as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Minimum leases payments paid under operating leases	根據經營租約已付之 最低租賃款項	2,449	1,299

At the end of reporting period, the Group had outstanding minimum commitments under non-cancellable operating leases, which fall due as follows:

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Not later than one year	不超過一年	2,107	1,686
Later than one year and not later than five years	超過一年但不超過五年	3,365	–
		5,472	1,686

Operating lease payment represents rentals payable by the Group for leased offices with a term of 1 to 3 years. None of the leases include contingent rentals.

34. 租約

經營租約－租賃人

確認為開支之租賃款項如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Minimum leases payments paid under operating leases	根據經營租約已付之 最低租賃款項	2,449	1,299

於報告期末，本集團根據不可撤銷經營租約之未付最低承擔之到期情況如下：

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Not later than one year	不超過一年	2,107	1,686
Later than one year and not later than five years	超過一年但不超過五年	3,365	–
		5,472	1,686

經營租賃款項指本集團就租用辦公室（租期為一至三年）應付之租金。該等租賃並不包括或然租金。

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35. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt and equity attributable to owners of the Company. This includes the convertible bonds amounting to HK\$214,594,000 (2014: HK\$36,874,000) disclosed in note 23, and equity attributable to owners of the Company, comprising issued share capital amounting to approximately HK\$49,356,000 (2014: HK\$49,356,000) and various reserves plus retained earnings (2014: less accumulated losses) amounting to approximately HK\$101,574,000 (2014: HK\$95,342,000), totalling HK\$150,930,000 (2014: HK\$144,698,000).

The directors of the Company review the capital structure regularly. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues or share buybacks, as well as the issue of new debt or the redemption of existing debt.

35. 資本風險管理

本集團透過優化債務及股本平衡而管理其資本以確保本集團各實體將能夠持續經營並同時為股東帶來最大回報。本集團之整體策略較去年並無變動。

本集團之資本架構包括債務及本公司擁有人應佔權益。此包括於附註23披露之214,594,000港元(二零一四年: 36,874,000港元)之可換股債券以及總額為150,930,000港元(二零一四年: 144,698,000港元)之本公司擁有人應佔權益(包括約為49,356,000港元(二零一四年: 49,356,000港元)之已發行股本及約為101,574,000港元(二零一四年: 95,342,000港元)之各項儲備加保留盈利(二零一四年: 減累計虧損))。

本公司董事定期審閱資本架構。作為審閱的一部分,董事考慮與各類資本有關的資本成本及風險。本集團將按董事之推薦建議透過派付股息、發行新股或股份購回以及新增債務或贖回現有債務,以平衡其整體資本架構。

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36. FINANCIAL INSTRUMENTS

36. 金融工具

(a) Categories of financial instruments

(a) 金融工具類別

		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Financial assets	金融資產		
Available-for-sale investments	可供出售投資	5,936	7,330
Loans and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金等值項目)	532,708	181,660
	(Note) (附註)		
Financial liabilities	金融負債		
Fair value through profit or loss (held for trading)	按公平值計入損益 (持作交易)	95,481	-
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	339,069	46,518
	(Note) (附註)		

Note:

Financial instruments not measured at fair value include cash and cash equivalents, trade and other receivables excluding prepayment, trade and other payables, amount due to non-controlling interest of a subsidiary, amount due to a related company, convertible bonds, and borrowings.

Due to their short term nature, the carrying value of cash and cash equivalents, trade and other receivables, and trade and other payables, amounts due to non-controlling interest of a subsidiary, amount due to a related company, borrowings approximates fair value.

The fair value of convertible bonds carried at amortised cost as at 31 December 2015 is approximately HK\$275,385,000. The fair value is determined using discounted cash flow models and is classified as level 3 in the fair value hierarchy. Significant inputs include the discount rate used to reflect the credit risks of the Company. The Directors consider that carrying amount of convertible bonds carried at amortised cost as at 31 December 2014 approximate to its fair value.

附註：

並非按公平值計量之金融工具包括現金及現金等值項目、貿易及其他應收款項 (不包括預付款項)、貿易及其他應付款項、應付一間附屬公司非控股權益款項、應付一間關聯公司款項、可換股債券及借貸。

由於本身屬短期性質，現金及現金等值項目、貿易及其他應收款項、貿易及其他應付款項、應付一間附屬公司非控股權益款項、應付一間關聯公司款項及借貸之賬面值與其公平值相若。

於二零一五年十二月三十一日按攤銷成本列賬之可換股債券之公平值約為275,385,000港元。公平值採用折現現金流量模型釐定及分類為公平值層級之第三級。主要輸入數據包括用於體現本公司信貸風險之折現率。董事認為於二零一四年十二月三十一日按攤銷成本列賬之可換股債券之賬面值與其公平值相若。

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, bank balances and cash, trade and other payables, short-term loans and convertible bonds. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risks (currency risk and equity price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner. There has been no change to the policies on how to mitigate these risks.

Market risk

(i) Currency risk

The Group operates in Hong Kong, PRC, Australia and Kingdom of Cambodia with most of the transactions denominated and settled in Hong Kong dollars ("HK\$"), USD, RMB, AUD or MOP.

All the Group's borrowings are denominated in either HK\$ or USD.

In view of the fact that the HK\$ is pegged to the USD, the Group does not expect any significant movements in USD/HK\$ exchange rate.

36. 金融工具 (續)

(b) 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、貿易及其他應收款項、銀行結餘及現金、貿易及其他應付款項、短期貸款及可換股債券。有關該等金融工具之詳情已於相關附註披露。與該等金融工具有關之風險包括市場風險（貨幣風險及股權價格風險）、信貸風險及流動資金風險。下文載列如何降低該等風險之政策。管理層管理及監控該等風險，以確保及時及有效地採取適當措施。有關如何降低該等風險之政策概無作出變動。

市場風險

(i) 貨幣風險

本集團於香港、中國、澳洲及柬埔寨王國經營業務，大部分交易以港元（「港元」）、美元、人民幣、澳元或澳門幣列值及結算。

本集團所有借貸均以港元或美元列值。

鑒於港元與美元掛鈎，本集團預期美元兌港元匯率不會出現任何重大波動。

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Market risk (continued)

(i) Currency risk (continued)

The carrying amounts of the Group's foreign currency denominated monetary assets and liabilities at the end of the reporting period are as follows:

		2015 二零一五年 AUD'000 千澳元	2014 二零一四年 AUD'000 千澳元	2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Trade and other receivables	貿易及其他應收款項	12,697	-	4,839	19,193
Bank balances and cash	銀行結餘及現金	266	-	9,461	134
Trade and other payables	貿易及其他應付款項	(8,482)	-	(735)	(1,130)
Overall net exposure	整體風險淨額	4,481	-	13,565	18,197

36. 金融工具 (續)

(b) 財務風險管理目標及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

於報告期末，本集團以外幣列值之貨幣資產及負債之賬面值如下：

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36. FINANCIAL INSTRUMENTS (continued)

36. 金融工具 (續)

(b) Financial risk management objectives and policies (continued)

(b) 財務風險管理目標及政策 (續)

Market risk (continued)

市場風險 (續)

(i) Currency risk (continued)

(i) 貨幣風險 (續)

Sensitivity analysis

敏感度分析

The following table indicates the approximate change in the Group's loss for the year and other components of consolidated equity in response to reasonably possible changes in the foreign exchange rates to which the Group has significant exposure at the end of reporting period. The sensitivity analysis includes balances between group companies where the denomination of the balances is in a currency other than the functional currencies of the lender or the borrower. The number below indicates an increase/decrease in loss and other equity where the HK\$ strength weakens against the relevant currency.

下表顯示於報告期末，本集團擁有重大風險之匯率合理可能變動所帶來之本集團年內虧損及綜合權益其他部分之概約變動。敏感度分析包括集團公司間以放款人或借款人功能貨幣以外之貨幣列值的結餘。以下數目顯示倘港元兌相關貨幣升值／貶值，則虧損及其他權益增加／減少。

		2015 二零一五年		2014 二零一四年	
		Increase in foreign exchange rate	Effect on loss for the year and other equity 對年內 虧損及其他 權益之影響 HK\$'000 千港元	Decrease in foreign exchange rate	Effect on loss for the year and other equity 對年內 虧損及其他 權益之影響 HK\$'000 千港元
RMB	人民幣	3%	406	3%	570
AUD	澳元	1%	212	—	—

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Market risk (continued)

(i) Currency risk (continued)

Sensitivity analysis (continued)

The sensitivity analysis has been determined assuming that the change in foreign exchange rates had occurred at the end of the reporting period and had been applied to each of the group entities; exposure to currency risk for both derivative and non-derivative financial instruments in existence at that date, and that all other variables, in particular interest rates, remain constant.

The stated changes represent management's assessment of reasonably possible changes in foreign exchange rates over the period until the next annual reporting date. In this respect, it is assumed that the pegged rate between the HK\$ and the USD would be materially unaffected by any changes in movement in value of the USD against other currencies. Results of the analysis as presented in the above table represent an aggregation of the effects on each of the group entities' loss for the year and equity measured in the respective functional currencies, translated into HK\$ at the exchange rate ruling at the end of reporting period for presentation purposes. The analysis is performed on the same basis for 2014.

36. 金融工具 (續)

(b) 財務風險管理目標及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

敏感度分析 (續)

敏感度分析在確定時乃假設於報告期末匯率之變動已發生，並已套用於集團各實體；另外亦假設衍生及非衍生金融工具之貨幣風險於該日已存在，亦假設所有其他變數（尤其是利率）維持不變。

上述之變動指管理層對直至下一個年度報告日期止期間的匯率合理可能變動之評估。就此而言，現假定港元與美元之聯繫匯率將不會因美元兌其他貨幣的價值之任何變動而受到重大影響。上表所列示分析之結果代表對集團各實體按各自功能貨幣計算並按報告期末之匯率換算為港元以供呈列之用的年內虧損及權益之影響總額。該分析乃以二零一四年之同一基準進行。

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Market risk (continued)

(ii) Equity price risk

The Group is exposed to equity price risk through its investments in listed equity securities that accounted for as available-for-sale investments of the Group. The Group's equity price risk is mainly concentrated on equity instruments quoted in the Stock Exchange.

Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date. If the prices of the respective equity securities had been 10% higher/lower, investment revaluation reserve of the Group as at 31 December 2015 would increase/decrease by HK\$593,600 (2014: HK\$733,000) as a result of the changes in fair value of the listed equity available-for-sale investments held by the Group.

Credit risk

In order to minimise the credit risk arising from the financial assets held by the Group, the Group reviews the recoverable amount of each individual trade and other debt at each end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the management of the Company consider that the Group's credit risk is significantly reduced.

36. 金融工具 (續)

(b) 財務風險管理目標及政策 (續)

市場風險 (續)

(ii) 股價風險

本集團透過其於上市股本證券之投資(入賬列為本集團之可供出售投資)而承受股價風險。本集團之股價風險主要集中於在聯交所報價之股本工具。

敏感度分析

以下敏感度分析乃根據於報告日期承受之股價風險而釐定。倘各自之股本證券價格上升/下降10%，則本集團於二零一五年十二月三十一日之投資重估儲備將因本集團所持有之可供出售投資之上市股本公平值變動而增加/減少593,600港元(二零一四年：733,000港元)。

信貸風險

為減低本集團持有之金融資產所產生之信貸風險，本集團會於各報告期末審閱各個別貿易及其他債務之可收回金額，以確保就無法收回金額確認足夠減值虧損。就此，本公司管理層認為，本集團之信貸風險已大大降低。

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Credit risk (continued)

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluation focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Debtors with balance that are past due are requested to settle all outstanding balances before any further credit is granted. Normally the Group does not obtain collateral from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. At the end of 31 December 2015, there is no concentration of credit risk with respect to the receivables, as no one customer (2014: two customers) is responsible for more than 10% of the Group's trade receivables.

In addition, the Group has concentration of credit risk on liquid funds which are deposited with several banks with good reputation. Other than the above, the Group does not have any other significant concentration of credit risk.

36. 金融工具 (續)

(b) 財務風險管理目標及政策 (續)

信貸風險 (續)

就貿易及其他應收款項而言，已對要求信貸額超過一定金額之各客戶進行個別信貸評估。該等評估集中於客戶過往償還到期款項之紀錄及現時之付款能力，並考慮到客戶之具體資料及與該客戶所處經濟環境有關之資料。結欠逾期餘款之債務人於獲授任何進一步信貸前，會被要求結清所有尚未償還之餘款。一般而言，本集團並無向客戶取得抵押品。

本集團面對之信貸風險主要受各客戶個別特質所影響。於二零一五年十二月三十一日期終時，本集團應收款項並無集中信貸風險，此乃由於概無單一客戶（二零一四年：二名客戶）佔本集團貿易應收款項之比例超過10%。

此外，本集團之流動資金信貸風險集中，該等資金存放於信譽良好之多家銀行內。除上文所述者外，本集團並無任何其他重大之信貸風險集中。

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36. FINANCIAL INSTRUMENTS (continued)

(b) Financial risk management objectives and policies (continued)

Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the parent company's board when the borrowings exceed certain predetermined levels of authority.

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following table details the Group's contractual maturity for its financial liabilities based on the agreed repayment terms. The tables for non-derivative financial liabilities have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

36. 金融工具 (續)

(b) 財務風險管理目標及政策 (續)

流動資金風險

本集團內個別經營實體須負責其本身的現金管理，包括將現金盈餘作短期投資，以及借入貸款以滿足預期現金需求，惟倘借貸超過若干預定授權水準，則須獲得母公司董事會批准。

本集團採取之政策為定期監控現時及預期流動資金需求，確保維持充裕現金儲備，以滿足其短期及長期流動資金需求。

下表乃根據協定還款條款刊載本集團金融負債之合約到期日詳情。就非衍生金融負債而言，該表乃根據本集團可能被要求支付款項最早日期之金融負債之未貼現現金流編製。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

36. FINANCIAL INSTRUMENTS (continued)

36. 金融工具 (續)

(b) Financial risk management objectives and policies (continued)

(b) 財務風險管理目標及政策 (續)

Liquidity and interest risk table

流動資金及利息風險表

	Weighted average effective interest rate	Less than 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Total undiscounted cash flows	Carrying amount at 31 December
	加權平均實際利率	少於一年	超過一年但不超過兩年	超過兩年但不超過五年	未貼現金金流總額	於十二月三十一日之賬面值
	%	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
2015						
Non-derivative financial liabilities						
Trade and other payables		93,836	-	-	93,836	93,836
Amount due to a related company		2,519	-	-	2,519	2,519
Amount due to non-controlling interest of a subsidiary		20,900	-	-	20,900	20,900
Borrowings						
- interest bearing	6	2,536	-	-	2,536	2,500
- non-interest bearing		4,720	-	-	4,720	4,720
Convertible bonds - liability component (Note)	16-31	25,200	80,850	340,200	446,250	214,594
		149,711	80,850	340,200	570,761	339,069
2014						
Non-derivative financial liabilities						
Trade and other payables		1,886	-	-	1,886	1,886
Borrowings						
- interest bearing	6	7,971	-	-	7,971	7,758
Convertible bonds - liability component (Note)	16	-	-	55,650	55,650	36,874
		9,857	-	55,650	65,507	46,518

Note: This is categorised based on contractual term of redemption at maturity on the assumption that there are no redemption or conversion of the convertible bonds before maturity.

附註：此乃根據假設於到期前並無贖回或轉換可換股債券而於到期時贖回之合約條款分類。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

36. FINANCIAL INSTRUMENTS (continued)

36. 金融工具 (續)

(c) Fair value measurements recognised in the statement of financial position

(c) 於財務狀況表確認之公平值計量

(i) Financial instruments measured at fair value

(i) 按公平值計量之金融工具

HKFRS 13 requires an entity to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy should have the following levels:

香港財務報告準則第13號要求實體採用公平值級別(反映於作出計量時採用之輸入值之重要性)分類公平值計量。公平值級別應分為以下層次:

- (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (b) 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) (Level 2); and
- (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

- (a) 同類資產或負債於活躍市場之報價(未經調整)(第一級);
- (b) 除第一級所包括之報價外,該資產或負債之可直接(即價格)或間接(即從價格得出)觀察所得輸入值(第二級);及
- (c) 並非依據可觀察之市場數據(不可觀察之輸入值)釐定之該資產或負債之輸入值(第三級)。

As at 31 December 2015, the financial assets and liabilities measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

於二零一五年十二月三十一日,於財務狀況表按公平值計量的金融資產及負債分為以下公平值級別:

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Asset	資產				
Available-for-sale investments	可供出售投資	5,936	-	-	5,936
Liability	負債				
Fair value through profit or loss (held for trading)	按公平值計入損益(持作買賣)	-	-	(95,481)	(95,481)
Net fair values	公平值淨額	5,936	-	(95,481)	(89,545)

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

36. FINANCIAL INSTRUMENTS (continued)

(c) Fair value measurements recognised in the statement of financial position (continued)

(i) Financial instruments measured at fair value (continued)

As at 31 December 2014, the financial assets and liabilities measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Asset	資產				
Available-for-sale investments	可供出售投資	7,330	-	-	7,330
Net fair values	公平值淨額	7,330	-	-	7,330

There have been no transfers between the levels in the reporting period. The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods.

Information about Level 1 fair value measurement

Available-for-sale investments represent the Group's investments in listed securities in Hong Kong, amounted to HK\$5,936,000 (2014: HK\$7,330,000) as set out in note 16, is based on Level 1 measurement which is determined by quoted prices in active markets.

36. 金融工具 (續)

(c) 於財務狀況表確認之公平值計量 (續)

(i) 按公平值計量之金融工具 (續)

於二零一四年十二月三十一日，於財務狀況表按公平值計量的金融資產及負債分為以下公平值級別：

於報告期內，各層次之間無轉撥。用於計量公平值之方法及估值技術與以往的報告期相比並無改變。

有關第一級公平值計量之資料

可供出售投資指本集團於香港上市證券之投資，金額為5,936,000港元（二零一四年：7,330,000港元）（誠如附註16所載），該金額乃根據第一級計量（按活躍市場之報價釐定）計算。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2015 截至二零一五年十二月三十一日止年度

36. FINANCIAL INSTRUMENTS (continued)

(c) Fair value measurements recognised in the statement of financial position (continued)

(i) Financial instruments measured at fair value (continued)

Information about Level 3 fair value measurement

The fair value of derivative financial instrument is determined using binomial option pricing model and the significant unobservable input used in the fair value measurement is the expected volatility. The fair value measurement is positively correlated to the expected volatility. As at 31 December 2015, it is estimated that while all other variables held constant, an increase in the expected volatility by 5% would have increased the Group's loss by HK\$6,990,000 (2014: Nil) while a decrease in the expected volatility by 5% would have decreased the Group's loss by HK\$7,147,000 (2014: Nil) for the derivative component of Convertible Bond.

Significant inputs as follows:

Derivative financial liability – Convertible Bond derivative component

Underlying stock price	HK\$3.83 per share
Conversion price	HK\$5 per share
Risk-free rate	0.698%
Expected volatility	62.63 %
Expected dividend yield	–
Discount rate	8.877 %

37. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for by the Board of Directors on 31 March 2016.

36. 金融工具 (續)

(c) 於財務狀況表確認之公平值計量 (續)

(i) 按公平值計量之金融工具 (續)

有關第三級公平值計量之資料

衍生金融工具之公平值乃採用二項式期權定價模型釐定，而公平值計量所採用之重大不可觀察輸入值為預期波幅。公平值計量與預期波幅有正相關性。於二零一五年十二月三十一日，就可換股債券衍生工具部分而言，估計倘所有其他可變因素維持不變，而預期波幅上升5%，則本集團之虧損將增加6,990,000港元（二零一四年：零）；而預期波幅下跌5%，則本集團之虧損將減少7,147,000港元（二零一四年：零）。

有關重大輸入值如下：

衍生金融負債—可換股債券衍生工具部分

相關股價	每股3.83港元
換股價	每股5港元
無風險利率	0.698%
預期波幅	62.63 %
預期股息率	–
貼現率	8.877 %

37. 批准綜合財務報表

本綜合財務報表乃經董事會於二零一六年三月三十一日批准及授權刊發。

Financial Summary

財務總表

RESULTS

業績

For the year ended 31 December
截至十二月三十一日止年度

		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Revenue (including continuing and discontinued operations)	收益 (包括持續及終止經營業務)	5,025	10,078	75,791	52,165	194,857
Profit (loss) before taxation	除稅前溢利 (虧損)	(82,067)	(40,664)	338,037	(17,736)	(23,026)
Income tax (expense) credit	所得稅 (開支) 抵免	6,644	5,379	6,274	-	(961)
Profit (loss) for the year attributable to owners of the Company	本年度溢利 (虧損) 本公司擁有人應佔	(75,423)	(35,285)	344,311	(17,736)	(23,987)
Profit (loss) for the year attributable to non-controlling interests	非控股權益應佔	-	-	-	-	8,734
						(32,721)

ASSETS AND LIABILITIES

資產及負債

As at 31 December
於十二月三十一日

		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	總資產	26,867	18,238	139,457	191,258	553,785
Total liabilities	總負債	(333,724)	(358,888)	(106,104)	(46,560)	(435,537)
		(306,857)	(340,650)	33,353	144,698	118,248
Equity attributable to owners of the Company	權益 本公司擁有人應佔	(306,857)	(340,650)	33,353	144,698	150,930
Equity attributable to non-controlling interests	非控股權益應佔	-	-	-	-	(32,682)
Total	總計	(306,857)	(340,650)	33,353	144,698	118,248



Jimei 集美 지메이

Jimei International Entertainment Group Limited
集美國際娛樂集團有限公司

(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: 1159)