



譽宴集團
BANQUET Group

**U BANQUET GROUP
HOLDING LIMITED**
譽宴集團控股有限公司

(於開曼群島註冊成立的有限公司)
(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 1483



2016
Interim Report
中期報告

CORPORATE INFORMATION

Directors

Executive Directors:

Mr. Cheung Ka Ho (*Chairman and Chief Executive Officer*)
 Mr. Cheung Ka Kei
 Mr. Kan Yiu Pong

Independent Non-executive Directors:

Mr. Chung Kong Mo *JP*
 Ms. Wong Tsip Yue, Pauline
 Mr. Wong Sui Chi

Audit Committee

Mr. Wong Sui Chi (*Chairman*)
 Mr. Chung Kong Mo *JP*
 Ms. Wong Tsip Yue, Pauline

Remuneration Committee

Mr. Wong Sui Chi (*Chairman*)
 Mr. Cheung Ka Ho
 Ms. Wong Tsip Yue, Pauline

Nomination Committee

Mr. Cheung Ka Ho (*Chairman*)
 Mr. Chung Kong Mo *JP*
 Ms. Wong Tsip Yue, Pauline

Company Secretary

Mr. Yu Ka Gung
 (appointed on 20 June 2016)
 Ms. Au Man Wai Annie
 (resigned on 20 June 2016)

Compliance Officer

Mr. Kan Yiu Pong

Authorised Representatives

Mr. Kan Yiu Pong
 Mr. Yu Ka Gung
 (appointed on 20 June 2016)
 Ms. Au Man Wai Annie
 (resigned on 20 June 2016)

公司資料

董事

執行董事：

張家豪先生 (*主席兼行政總裁*)
 張家驥先生
 簡耀邦先生

獨立非執行董事：

鍾港武先生 *太平紳士*
 王婕妤女士
 黃瑞熾先生

審核委員會

黃瑞熾先生 (*主席*)
 鍾港武先生 *太平紳士*
 王婕妤女士

薪酬委員會

黃瑞熾先生 (*主席*)
 張家豪先生
 王婕妤女士

提名委員會

張家豪先生 (*主席*)
 鍾港武先生 *太平紳士*
 王婕妤女士

公司秘書

余嘉庚先生
 (於二零一六年六月二十日獲委任)
 歐敏慧小姐
 (於二零一六年六月二十日辭任)

合規主任

簡耀邦先生

授權代表

簡耀邦先生
 余嘉庚先生
 (於二零一六年六月二十日獲委任)
 歐敏慧小姐
 (於二零一六年六月二十日辭任)

Registered Office

Offshore Incorporations (Cayman) Limited
Floor 4, Willow House, Cricket Square
P.O. Box 2804
Grand Cayman KY1-1112
Cayman Islands

Head Office and Principal Place of Business in Hong Kong

Unit F, 28/F, Block 2
Vigor Industrial Building
49-53 Ta Chuen Ping Street
Kwai Chung, New Territories
Hong Kong

Principal Share Registrar and Transfer Office in the Cayman Islands

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

Branch Share Registrar and Transfer Office in Hong Kong

Union Registrars Limited
Suite 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

Legal Advisor to the Company

TC & Co.

Principal Bankers

Hang Seng Bank
Bank of China

Auditor

PricewaterhouseCoopers
Certified Public Accountants

Stock Code

1483

Company's Website

www.u-banquetgroup.com

註冊辦事處

Offshore Incorporations (Cayman) Limited
Floor 4, Willow House, Cricket Square
P.O. Box 2804
Grand Cayman KY1-1112
Cayman Islands

香港總部及主要營業地點

香港
新界葵涌
打磚坪街49-53號
華基工業大廈
第2期28樓F室

開曼群島主要股份過戶登記處

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

香港股份過戶登記分處

聯合證券登記有限公司
香港
北角
英皇道338號
華懋交易廣場二期
33樓3301-04室

本公司法律顧問

崔曾律師事務所

主要往來銀行

恒生銀行
中國銀行

核數師

羅兵咸永道會計師事務所
執業會計師

股份代號

1483

公司網站

www.u-banquetgroup.com

FINANCIAL HIGHLIGHTS

For the six months ended 30 June 2016, unaudited operating results of the Group (as defined below) were as follows:

- Revenue reached approximately HK\$177,605,000, representing a decrease of 11.0% compared to the same period of the previous financial year;
- Loss attributable to owners of the Company for the six months ended 30 June 2016 amounted to approximately HK\$8,881,000, while profit attributable to owners of the Company amounted to approximately HK\$3,943,000 from the same period of the previous financial year;
- Basic loss per share for the six months ended 30 June 2016 based on weighted average number of ordinary shares of 440,570,000 issued was HK2 cents;
- No dividend was declared for the six months ended 30 June 2016.

財務摘要

截至二零一六年六月三十日止六個月，本集團（定義見下文）未經審核經營業績如下：

- 收益達約177,605,000港元，較上一個財政年度同期減少11.0%；
- 截至二零一六年六月三十日止六個月之本公司擁有人應佔虧損約為8,881,000港元，而上一個財政年度同期則為本公司擁有人應佔溢利約3,943,000港元；
- 截至二零一六年六月三十日止六個月之每股基本虧損（乃基於已發行普通股加權平均數440,570,000股計算得出）為2港仙；
- 概無宣派截至二零一六年六月三十日止六個月之股息。

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2016

The board of directors (the "Board") of U Banquet Group Holding Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2016 together with the comparative unaudited figures for the corresponding periods in 2015 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月之中期業績

譽宴集團控股有限公司（「本公司」）董事會（「董事會」）欣然宣佈本公司及其附屬公司（「本集團」）截至二零一六年六月三十日止六個月之未經審核綜合中期業績，連同二零一五年同期之未經審核比較數字如下：

簡明綜合全面收益表

截至二零一六年六月三十日止六個月

		For six months ended 30 June 截至六月三十日 止六個月	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
Revenue	4	177,605	199,652
Other income	4	763	490
Cost of revenue	5	(42,857)	(51,020)
Employee benefit expenses		(55,267)	(51,048)
Depreciation		(7,622)	(7,048)
Operating lease payments		(34,287)	(33,532)
Utilities expenses		(16,047)	(16,726)
Other expenses	6	(30,522)	(34,895)
Operating (loss)/profit		(8,234)	5,873
Finance income		182	176
Finance cost		(436)	(529)
Finance cost — net		(254)	(353)
(Loss)/profit before income tax		(8,488)	5,520
Income tax expenses	7	(393)	(1,577)
(Loss)/profit and total comprehensive income for the period		(8,881)	3,943

**CONDENSED CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME** (Continued)

For the six months ended 30 June 2016

簡明綜合全面收益表 (續)

截至二零一六年六月三十日止六個月

		For six months ended 30 June 截至六月三十日 止六個月	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
(Loss)/profit and total comprehensive income attributable to owners of the Company	本公司擁有人 應佔(虧損)/溢利 及全面收入總額	(8,881)	3,943
Basic (loss)/earnings per share	每股基本 (虧損)/盈利 9	(2) cents 仙	0.9 cents 仙
Diluted (loss)/earnings per share	每股攤薄 (虧損)/盈利 9	N/A 不適用	0.8 cents 仙
Dividends	股息 8	—	—

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 June 2016

簡明綜合資產負債表

於二零一六年六月三十日

			30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
	Note 附註		HK\$'000 千港元	HK\$'000 千港元
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	40,560	47,207
Investment properties		投資物業	24,000	24,000
Goodwill		商譽	18,576	18,576
Rental deposits		租金按金	9,655	16,387
Prepayment for consultancy services		諮詢服務預付款項	5,477	7,372
Deferred income tax assets		遞延所得稅資產	4,942	4,999
			103,210	118,541
Current assets		流動資產		
Trade receivables	11	貿易應收款項	2,279	1,918
Deposits and prepayments		按金及預付款項	49,198	25,300
Current income tax recoverable		可收回即期所得稅	2,551	3,849
Cash and cash equivalents		現金及現金等價物	31,981	29,820
			86,009	60,887
Total assets		總資產	189,219	179,428
EQUITY		權益		
Equity attributable to owners of the Company		本公司擁有人應佔權益		
Share capital	12	股本	4,650	4,650
Share premium		股份溢價	90,326	90,326
Other reserves	13	其他儲備	23,936	23,936
Accumulated losses		累計虧損	(41,208)	(32,327)
Total equity		總權益	77,704	86,585

CONDENSED CONSOLIDATED BALANCE SHEET

(Continued)

As at 30 June 2016

簡明綜合資產負債表 (續)

於二零一六年六月三十日

			30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
	Note 附註	HK\$'000 千港元	HK\$'000 千港元	
LIABILITIES				
Non-current liabilities				
Accruals and provisions				
Deposits received				
Borrowings				
Deferred income tax liabilities				
Provision for reinstatement costs				
			13,737	12,874
Current liabilities				
Trade payables				
Accruals and provisions				
Deposits received				
Amounts due to related companies				
Current income tax liabilities				
Borrowings				
			97,778	79,969
Total liabilities			111,515	92,843
Total equity and liabilities			189,219	179,428

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2016

簡明綜合權益變動表

截至二零一六年六月三十日止六個月

		Share capital	Share premium	Capital reserve	Share-based payment reserve 以股份為基礎的付款儲備	Accumulated losses	Total equity
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總權益 HK\$'000 千港元
Balance at 1 January 2016 (audited)	於二零一六年一月一日的結餘 (經審核)	4,650	90,326	4,986	18,950	(32,327)	86,585
Loss and total comprehensive income for the period	期內虧損及全面收入總額	—	—	—	—	(8,881)	(8,881)
Balance at 30 June 2016 (Unaudited)	於二零一六年六月三十日的結餘 (未經審核)	4,650	90,326	4,986	18,950	(41,208)	77,704
Balance at 1 January 2015 (audited)	於二零一五年一月一日的結餘 (經審核)	4,650	90,326	4,986	18,950	(26,349)	92,563
Profit and total comprehensive income for the period	期內溢利及全面收入總額	—	—	—	—	3,943	3,943
Balance at 30 June 2015 (Unaudited)	於二零一五年六月三十日的結餘 (未經審核)	4,650	90,326	4,986	18,950	(22,406)	96,506

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For six months ended

30 June

截至六月三十日

止六個月

		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Net cash (outflow)/inflow from operating activities	經營活動所得現金 (流出) / 流入淨額	(20,957)	8,396
Net cash outflow from investing activities	投資活動所得現金 流出淨額	(974)	(2,190)
Net cash inflow/(outflow) from financing activities	融資活動所得現金 流入 / (流出) 淨額	24,092	(435)
Increase in cash and cash equivalents	現金及現金等價物 增加	2,161	5,771
Cash and cash equivalents at the beginning of period	期初現金及現金等價物	29,820	38,370
Cash and cash equivalents at the end of period	期末現金及現金等價物	31,981	44,141
Analysis of the balance of cash and cash equivalents:	現金及現金等價物 結餘分析：		
Cash and cash equivalents	現金及現金等價物	31,981	44,141

NOTES TO THE INTERIM FINANCIAL INFORMATION

1. General information

The Company was incorporated in the Cayman Islands on 20 June 2013 as an exempted company with limited liability under the Companies Law (2010 Revision) of the Cayman Islands. The address of the Company's registered office is Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, the Cayman Islands. Its principal place of business is located at Unit F, 28/F, Block 2, Vigor Industrial Building, 49-53 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong.

The Company is listed on the Main Board of the Stock Exchange of Hong Kong Limited.

The Company is an investment holding company and its subsidiaries are principally engaged in the operation of a chain of Chinese restaurants, provision of wedding services and distribution of goods consisting of fresh vegetables, fruits, seafood and frozen meat, and franchising the use of "U Banquet" in a Chinese restaurant in Hong Kong.

The condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$") unless otherwise stated.

2. Basis of preparation and principal accounting policies

This condensed consolidated interim financial information for the six months ended 30 June 2016 has been prepared in accordance with HKAS 34 'Interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards.

中期財務資料附註

1. 一般資料

本公司於二零一三年六月二十日根據開曼群島公司法(二零一零年修訂本)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Floor 4, Willow House, Cricket Square, P.O. Box 2804, Grand Cayman KY1-1112, the Cayman Islands，而其主要營業地點為香港新界葵涌打磚坪街49-53號華基工業大廈第2期28樓F室。

本公司於香港聯合交易所有限公司主板上市。

本公司為投資控股公司，而其附屬公司主要在香港從事中式酒樓連鎖業務、提供婚禮服務及分銷貨品(包括新鮮蔬菜、水果、海鮮及凍肉)以及特許授權一家中式酒樓使用「譽宴」品牌。

除另有指明外，簡明綜合中期財務報表以港元(「港元」)呈列。

2. 編製基準及主要會計政策

截至二零一六年六月三十日止六個月之本簡明綜合中期財務資料已根據香港會計準則第34號「中期財務報告」編製。本簡明綜合中期財務資料應與根據香港財務報告準則編製之截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

2. Basis of preparation and principal accounting policies (Continued)

The interim financial statements have been prepared under the historical cost basis. The principal accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2015, except for the amendments and interpretations of Hong Kong Financial Reporting Standards ("New HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants which have become effective in this period as detailed in note 2 of the 2015 financial statements. The adoption of such New HKFRSs has no material impact on the accounting policies in the Group's interim financial statements for the period.

As at 30 June 2016, the Group's current liabilities exceeded its current assets by approximately HK\$11,769,000 (as at 31 December 2015: approximately HK\$19,082,000). The current liabilities mainly consisted of deposits received from customers of approximately HK\$22,927,000 (as at 31 December 2015: approximately HK\$23,051,000), which is to be recognised as revenue upon rendering of the relevant banquet and wedding related services in the next twelve months; as well as an amount of approximately HK\$28,350,000 (as at 31 December 2015: approximately HK\$13,650,000) representing a portion of the total bank borrowings being classified as current liabilities due to the repayment on demand clause. This portion of bank borrowings, together with a revolving loan of HK\$20,000,000, were pledged against the investment properties as well as certain land and building as of 30 June 2016, hence its repayment is expected to be through realisation of these assets by sale should the repayment on demand clause be exercised. Based on the Group's history of its operating performance and its expected future working capital, the Directors believe that there are sufficient financial resources available to the Group to meet its liabilities as and when they fall due. Accordingly, the Directors consider that it is appropriate to prepare the consolidated financial statements on a going concern basis.

中期財務資料附註 (續)

2. 編製基準及主要會計政策 (續)

本中期財務報表已根據歷史成本法編製。除由香港會計師公會頒佈並於本期間生效之香港財務報告準則的多項修訂及詮釋（「新準則」）外，編製中期財務報表所用之主要會計政策與截至二零一五年十二月三十一日止年度之年度綜合財務報表所採用者一致。該等新準則已詳列於二零一五年財務報表附註2。採納該等新準則對本集團於本期間之中期財務報表的會計政策並無重大影響。

於二零一六年六月三十日，本集團的流動負債超出其流動資產約11,769,000港元（於二零一五年十二月三十一日：約19,082,000港元）。流動負債主要包括已收客戶按金約22,927,000港元（於二零一五年十二月三十一日：約23,051,000港元）（其將於未來十二個月提供相關婚宴及婚禮相關服務後確認為收益）及因附帶按要求償還條款而分類為流動負債的銀行借款總額部分約28,350,000港元（於二零一五年十二月三十一日：約13,650,000港元）。於二零一六年六月三十日，該部分銀行借款，連同循環貸款20,000,000港元，乃以投資物業以及若干土地及樓宇作抵押，因此倘按要求償還條款獲行使，其預期將透過出售變現該等資產償還。根據本集團的過往營運表現及其預期未來營運資金，董事相信本集團擁有充足的財務資源於負債到期時償還其負債。因此，董事認為按持續經營基準編製綜合財務報表屬適宜。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

3. Segment information

The chief operating decision-maker (the "CODM") of the Company are the CEO and Directors of the Company who review the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports.

The CODM assesses the performance based on a measure of profit after income tax. The CODM considers all business is included in a single operating segment.

The Group is principally engaged in the operation of a chain of Chinese restaurants, provision of wedding services and distribution of goods which consists of fresh vegetables, fruits, seafood and frozen meat in Hong Kong. Since the operation of a chain of Chinese restaurants attributed to the majority of the Group's revenue, results and assets during the six months ended 30 June 2016, no business segment analysis is presented accordingly.

The Group's revenue is mainly derived from customers in Hong Kong. The principal assets of the Group were also located in Hong Kong as at 30 June 2016. Accordingly, no analysis by geographical segment is provided. For the six months ended 30 June 2016, there was no single external customer who contributed to more than 10% revenue of the Group.

中期財務資料附註 (續)

3. 分部資料

本公司主要經營決策者（「主要經營決策者」）指本公司檢討本集團內部報告以評估表現及分配資源的行政總裁及董事。主要經營決策者基於有關報告釐定經營分部。

主要經營決策者根據除所得稅後溢利的計量評估表現，將所有業務納入一個單獨的經營分部。

本集團主要在香港經營中式酒樓連鎖店，提供婚禮服務及分銷貨品，包括新鮮蔬菜、水果、海鮮及凍肉。由於中式酒樓連鎖業務佔本集團截至二零一六年六月三十日止六個月之大部分收益、業績及資產，故並無呈列業務分部分析。

本集團收益主要源於香港的客戶。於二零一六年六月三十日，本集團的主要資產亦位於香港。因此，並無提供地區分部分析。截至二零一六年六月三十日止六個月，並無單一外界客戶對本集團收益的貢獻超過10%。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

4. Revenue and other income

Turnover which consists of revenue from (i) operation of Chinese restaurants which provide dining and wedding banquet services, (ii) provision of wedding services, and (iii) distribution of goods (which consists of fresh vegetables, fruits, seafood and frozen meat), for the six months ended 30 June 2016 together with the comparative unaudited figures for the corresponding periods in 2015 are as follows:

中期財務資料附註 (續)

4. 收益及其他收入

截至二零一六年六月三十日止六個月之營業額包括來自(i)中式酒樓業務營運(提供膳食及婚宴服務)，(ii)提供婚禮服務，及(iii)分銷貨品(包括新鮮蔬菜、水果、海鮮及凍肉)的收益連同二零一五年同期的可資比較未經審核數據，詳情如下：

		For six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收益		
Revenue from Chinese restaurant operations	中式酒樓經營業務的收益	172,906	193,687
Revenue from provision of wedding services	提供婚禮服務的收益	963	2,130
Revenue from distribution of goods	分銷貨品的收益	2,176	2,234
Franchise income	特許權收入	1,560	1,601
		177,605	199,652

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

4. Revenue and other income (Continued)

		For six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Other income	其他收入		
Forfeiture of deposits received	沒收已收按金	424	174
Rental income	租金收入	307	308
Miscellaneous income	雜項收入	32	8
		763	490
Total revenue and other income	收益及其他收入總額	178,368	200,142

5. Cost of revenue

		For six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Cost of materials consumed	所耗材料成本	41,213	49,211
Cost of provision of wedding services	提供婚禮服務成本	91	278
Cost of distribution of goods	分銷貨品成本	1,553	1,531
		42,857	51,020

中期財務資料附註 (續)

4. 收益及其他收入 (續)

5. 收益成本

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

中期財務資料附註 (續)

6. Other expenses

6. 其他開支

		For six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Auditor's remuneration	核數師酬金	101	95
Advertising and promotions	廣告及推廣	5,781	5,967
Cleaning and laundry expense	清潔及洗衣開支	3,204	3,649
Credit card charges	信用卡費用	1,696	1,961
Kitchen consumables	廚房耗材	470	558
Repair and maintenance	維修及維護	2,131	2,736
Entertainment	娛樂	1,538	1,208
Consumable stores	消耗品	1,132	1,421
Insurance	保險	838	976
Legal and professional fee	法律及專業費用	1,695	2,443
Printing and stationery	印刷及文具	536	639
Staff messing	員工福食	1,014	1,147
Service fee to temporary workers	付予臨時工的服務費	6,165	6,455
Consultancy service fee	顧問服務費	1,895	1,895
Wedding banquet expenses	婚宴開支	262	1,026
Transportation	運輸	492	1,069
Others	其他	1,572	1,650
		30,522	34,895

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

7. Income tax expenses

		For six months ended 30 June 截至六月三十日 止六個月	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Current income tax	即期所得稅		
Current income tax on profits for the period	期間溢利的 即期所得稅	272	977
Deferred income tax	遞延所得稅		
Origination and reversal of temporary differences	暫時差額的 產生及撥回	121	600
Income tax expenses	所得稅開支	393	1,577

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the periods ended 30 June 2016 and 2015.

香港利得稅按截至二零一六年及二零一五年六月三十日止期間估計應課稅溢利的16.5%計提。

8. Dividends

The Directors do not recommend payment of interim dividend for the six months ended 30 June 2016 (six months ended 30 June 2015: Nil).

中期財務資料附註 (續)

7. 所得稅開支

For six months ended

30 June

截至六月三十日

止六個月

2016
二零一六年
(Unaudited)
(未經審核)
HK\$'000
千港元

2015
二零一五年
(Unaudited)
(未經審核)
HK\$'000
千港元

		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Current income tax	即期所得稅		
Current income tax on profits for the period	期間溢利的 即期所得稅	272	977
Deferred income tax	遞延所得稅		
Origination and reversal of temporary differences	暫時差額的 產生及撥回	121	600
Income tax expenses	所得稅開支	393	1,577

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香港利得稅按截至二零一六年及二零一五年六月三十日止期間估計應課稅溢利的16.5%計提。

8. 股息

董事不建議就截至二零一六年六月三十日止六個月派付中期股息(截至二零一五年六月三十日止六個月:無)。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

9. (Loss)/earnings per share

(a) Basic

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

		For six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
(Loss)/profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔(虧損)/溢利(千港元)	(8,881)	3,943
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	440,570	440,570
(Loss)/earnings per share (HK\$)	每股(虧損)/盈利(港元)	(2) cents 仙	0.9 cents 仙

The calculation of basic loss per share for the six months ended 30 June 2016 is based on the loss attributable to owners of the Company of HK\$8,881,000 (six months ended 30 June 2015: profit attributable to owners of the Company HK\$3,943,000) and the weighted average of 440,570,000 ordinary shares in issue (six months ended 30 June 2015: 440,570,000 ordinary shares).

中期財務資料附註(續)

9. 每股(虧損)/盈利

(a) 基本

每股基本(虧損)/盈利乃採用本公司擁有人應佔(虧損)/溢利除以於期間已發行普通股的加權平均數計算。

For six months ended

30 June

截至六月三十日

止六個月

2016

二零一六年

(Unaudited)

(未經審核)

2015

二零一五年

(Unaudited)

(未經審核)

截至二零一六年六月三十日止六個月每股基本虧損乃根據本公司擁有人應佔虧損8,881,000港元(截至二零一五年六月三十日止六個月:本公司擁有人應佔溢利3,943,000港元)及已發行的普通股加權平均數440,570,000股(截至二零一五年六月三十日止六個月:440,570,000股普通股)計算。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

9. (Loss)/earnings per share (Continued)

(b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares: contingent returnable shares.

中期財務資料附註 (續)

9. 每股 (虧損) / 盈利 (續)

(b) 攤薄

每股攤薄虧損乃根據流通在外的普通股的經調整加權平均數計算，並假設已轉換所有潛在攤薄普通股。本公司擁有一類潛在攤薄普通股：或然可退還股份。

For six months ended

30 June

截至六月三十日

止六個月

		2016 二零一六年 (Unaudited) (未經審核)	2015 二零一五年 (Unaudited) (未經審核)
(Loss)/profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔 (虧損) / 溢利 (千港元)	(8,881)	3,943
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	440,570	440,570
Adjustment for:— — Contingent returnable shares	調整：— — 或然可退還股份	N/A 不適用	24,430
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄盈利之普通股加權平均數 (千股)	440,570	465,000
Diluted (loss)/earnings per share (HK\$)	每股攤薄 (虧損) / 盈利 (港幣)	N/A 不適用	0.8 cents 仙

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

9. (Loss)/earnings per share (Continued)

(b) Diluted (Continued)

For the six months ended 30 June 2016, the potential ordinary shares arising from the conversion of 24,430,000 contingent returnable shares had an anti-dilutive effect on the basic loss per share, hence they were ignored in the calculation of diluted loss per share.

For the six months ended 30 June 2015, the calculation of diluted earnings per share is based on the profits attributable to owners of the Company of HK\$3,943,000 and the weighted average of 465,000,000 ordinary shares in issue.

The weighted average number of ordinary shares for diluted earnings per share represents the weighted average number of shares in issue during the six months ended 30 June 2015 adjusted by the conversion of 24,430,000 contingent returnable shares.

10. Property, plant and equipment

During the six months ended 30 June 2016, the Group acquired items of property, plant and equipment with total costs of approximately HK\$977,000 (six months ended 30 June 2015: approximately HK\$2,325,000).

中期財務資料附註 (續)

9. 每股 (虧損) / 盈利 (續)

(b) 攤薄 (續)

截至二零一六年六月三十日止六個月，兌換24,430,000股或然可退還股份所產生之潛在普通股對每股基本虧損具有反攤薄影響，因此，於計算每股攤薄虧損時並無將該等股份計算在內。

截至二零一五年六月三十日止六個月，每股攤薄盈利乃基於本公司擁有人應佔溢利3,943,000港元及已發行普通股的加權平均數465,000,000股計算。

計算每股攤薄盈利之普通股加權平均數即為截至二零一五年六月三十日止六個月已發行股份之加權平均數，並經兌換24,430,000股或然可退還股份調整。

10. 物業、廠房及設備

於截至二零一六年六月三十日止六個月，本集團收購物業、廠房及設備項目，總成本約為977,000港元（截至二零一五年六月三十日止六個月：約2,325,000港元）。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

11. Trade receivables

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0至30日	1,216	1,251
31 to 60 days	31至60日	550	405
61 to 90 days	61至90日	488	237
Over 90 days	90日以上	25	25
		2,279	1,918

The Group's revenue from its Chinese restaurant operations is mainly conducted in cash or by credit cards. The credit period granted by the Group to its customers in wedding related business and distribution of goods ranges from 0 to 90 days. As at 30 June 2016, trade receivables that were not past due nor impaired amounted to approximately HK\$2,254,000 (31 December 2015: approximately HK\$1,893,000). These balances relate to a wide range of customers for whom there was no recent history of default.

As at 30 June 2016, trade receivables of approximately HK\$25,000 (31 December 2015: approximately HK\$25,000) were past due but not impaired. These relate to a number of independent customers for whom there is no significant financial difficulty and based on past experience, the overdue amounts can be recovered.

As at 30 June 2016, no trade receivables were impaired (31 December 2015: same). No provision for impairment of trade receivables was made as at 30 June 2016 (31 December 2015: same).

中期財務資料附註 (續)

11. 貿易應收款項

	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	1,216	1,251
31 to 60 days	550	405
61 to 90 days	488	237
Over 90 days	25	25
	2,279	1,918

本集團中式酒樓業務的銷售主要以現金或信用卡進行。本集團向婚禮相關業務與食材分銷客戶授出的信貸期為0至90日。於二零一六年六月三十日，既無逾期亦無減值的貿易應收款項約為2,254,000港元（二零一五年十二月三十一日：約1,893,000港元），該等結餘與近期並無違約記錄的大量客戶有關。

於二零一六年六月三十日，約25,000港元（二零一五年十二月三十一日：約25,000港元）的貿易應收款項已逾期但無減值，該等款項與並無重大財務困難的若干獨立客戶有關，且基於過往經驗，逾期款項可以收回。

於二零一六年六月三十日，並無貿易應收款項已減值（二零一五年十二月三十一日：相同）。於二零一六年六月三十日並無就貿易應收款項作出減值撥備（二零一五年十二月三十一日：相同）。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

中期財務資料附註 (續)

12. Share capital

12. 股本

		Number of ordinary shares	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	Number of ordinary shares	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each as at the end of the period	於期末每股面值 0.01 港元之普通股		10,000,000,000 100,000	10,000,000,000 100,000	
Issued and fully paid:	已發行及繳足：				
At the beginning and the end of the period	於期初及期末		465,000,000 4,650	465,000,000 4,650	

13. Reserves

13. 儲備

		Capital Reserve	Share-based payment reserve	Total
		資本儲備	以股份 為基礎的 付款儲備	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2016 and 30 June 2016	於二零一六年一月一日及 二零一六年六月三十日	4,986	18,950	23,936
At 1 January 2015 and 30 June 2015	於二零一五年一月一日及 二零一五年六月三十日	4,986	18,950	23,936

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

14. Trade payables

The aging analysis of trade payables based on the invoice date was as follows:

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0-30 days	0至30日	6,151	8,745
31-60 days	31至60日	2,760	3,512
61-90 days	61至90日	80	—
		8,991	12,257

The carrying amounts of the Group's trade payables approximate their fair values and are denominated in Hong Kong dollars.

中期財務資料附註 (續)

14. 貿易應付款項

按發票日期呈列的貿易應付款項賬齡分析如下：

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0-30 days	0至30日	6,151	8,745
31-60 days	31至60日	2,760	3,512
61-90 days	61至90日	80	—
		8,991	12,257

本集團的貿易應付款項的賬面值與其公平值相若，以港元計值。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

中期財務資料附註 (續)

15. Accruals and provisions and deposits received

15. 應計費用及撥備以及已收按金

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Accrued wages, salaries and bonuses	應計工資、薪金及獎金	8,592	9,162
Accrued rental expenses	應計租金開支	9,854	10,427
Accrued utilities expenses	應計公用設施開支	1,332	1,593
Payables to purchases of property, plant and equipment	購買物業、廠房及設備的應付款項	—	57
Other accrued expenses	其他應計開支	3,753	4,670
Provision for unutilised annual leave	未動用年假撥備	297	297
Provision for long service payment	長期服務金撥備	1,415	1,415
Total accruals and provisions	應計費用及撥備總額	25,243	27,621
Less: Non-current portion — accrued rental expenses	減：非即期部分 — 應計租金開支	(8,974)	(8,671)
		16,269	18,950
Deposit received for banquets	已收婚宴按金	22,967	22,170
Deposits received for wedding related services	已收婚禮相關服務按金	776	882
Other deposits received	其他已收按金	514	789
Total deposits received	已收按金總額	24,257	23,841
Less: Non-current portion — deposits received for banquets	減：非即期部分 — 已收婚宴按金	(1,330)	(790)
Current portion of deposits received	已收按金的即期部分	22,927	23,051

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

15. Accruals and provisions and deposits received (Continued)

The carrying amounts of accruals and provisions and deposits received approximate their fair values and are denominated in Hong Kong dollars.

16. Commitments

a. Operating lease commitments

The Group leases various restaurant properties and equipment under non-cancellable operating lease agreements. The lease agreements are between two and nine years, and majority of lease arrangements are renewable at the end of the lease period with either pre-set increment rate or market rate to be agreed with the landlord.

The operating leases of certain restaurant properties also call for additional rentals, which will be based on a certain percentage of the revenue of the operation being undertaken therein pursuant to the terms and conditions as stipulated in the respective rental agreements. As the future revenue of these restaurants could not be accurately determined as at the balance sheet date, the relevant contingent rentals have not been included.

中期財務資料附註 (續)

15. 應計費用及撥備以及已收按金 (續)

應計費用及撥備以及已收按金的賬面值與其公平值相若，以港元計值。

16. 承擔

a. 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃多項酒樓物業及設備。該等租賃協議為期二至九年，大部分租賃安排可於租期結束後按預定增加比率或與業主協定的市場比率予以重續。

若干酒樓物業的經營租賃亦要求額外租金，有關租金根據各租賃協議訂明的條款及條件按將從事業務收益的一定百分比計算。由於該等酒樓未來的收益無法於結算日準確釐定，故並無載列相關或然租金。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

中期財務資料附註 (續)

16. Commitments (Continued)

16. 承擔 (續)

a. Operating lease commitments (Continued)

a. 經營租賃承擔 (續)

The future aggregate minimum lease payments under non-cancellable operating leases in respect of properties and equipment are as follows:

根據不可撤銷經營租賃應付物業及設備的未來最低租賃付款總額如下：

	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
No later than 1 year 不遲於一年	70,899	64,516
Later than 1 year and no later than 5 years 遲於一年但不遲 於五年	116,278	125,399
	187,177	189,915

The future aggregate lease payments under optional operating leases in respect of properties are as follows:

根據可選擇經營租賃應付物業的未來租賃付款總額如下：

	30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
No later than 1 year 不遲於一年	5,760	1,440
Later than 1 year and no later than 5 years 遲於一年但不遲 於五年	99,940	55,751
Over 5 years 超過五年	23,547	37,388
	129,247	94,579

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

16. Commitments (Continued)

b. Capital Commitments

In addition to the operating lease commitments above, at the end of the reporting period, the Group had the capital commitments contracted, but not provided for property, plant and equipment of HK\$11,046,000 (31 December 2015: Nil).

17. Related parties transactions

Parties are considered to be related to the Group if the party has the ability, directly or indirectly, to exercise control or significant influence over the Group in making financial and operating decisions, or vice versa. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals. Parties are also considered to be related if they are subject to common control.

(a) Related parties — Group and Company

The Directors of the Company are of the view that the following companies were related parties that had transactions or balances with the Group during the six months period ended 30 June 2016 and the corresponding period in 2015:

Name	Relationship with the Group	名稱	與本集團的關係
Ka Ho Educational Paper Company Limited ("Ka Ho Educational")	A Company owned by connected person of Mr. Cheung Ka Ho	嘉豪文教紙業有限公司 (「嘉豪文教紙業」)	由張家豪先生的關連人士擁有的公司
Tai Cheong Hong	Controlled by Mr. Cheung Ka Kei	大昌行	受張家驥先生控制

中期財務資料附註 (續)

16. 承擔 (續)

b. 資本承擔

除上述經營租賃承擔外，於報告期末，本集團擁有物業、廠房及設備之已訂約但未撥備之資本承擔11,046,000港元(二零一五年十二月三十一日：無)。

17. 關聯方交易

倘有關方可直接或間接對本集團的財務及經營決策行使控制權或施加重大影響，該方均視為與本集團有關，反之亦然。關聯方可為個人(即主要管理人員、主要股東及／或彼等近親家屬成員)或其他實體，包括受本集團關聯方(為個人)重大影響的實體。倘有關方受共同控制，則亦視為相關連。

(a) 關聯方 — 本集團及本公司

本公司董事認為以下公司為於截至二零一六年六月三十日止六個月期間及二零一五年同期與本集團有交易或結餘的關聯方：

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

中期財務資料附註 (續)

17. Related parties transactions (Continued)

17. 關聯方交易 (續)

(b) Transactions with related parties

(b) 與關聯方的交易

The Group had the following significant transactions with its related parties during the six months period ended 30 June 2016 and the corresponding period in 2015:

於截至二零一六年六月三十日止六個月期間以及二零一五年同期，本集團與關聯方訂有以下重大交易：

		For six months ended 30 June 截至六月三十日 止六個月 2016 二零一六年 (Unaudited) (未經審核) HK\$ '000 千港元	For six months ended 30 June 截至六月三十日 止六個月 2015 二零一五年 (Unaudited) (未經審核) HK\$ '000 千港元
Continuing transactions: Purchase of stationery from a related company, Ka Ho Educational Pape (Note (i))	持續交易： 向一家關聯公司嘉豪文 教紙業購買文具 (附註(i))	136	245
Purchase of cleaning and sanitary materials from a related company, Tai Cheong Hong (Note (i))	向一家關聯公司大昌 行購買清潔及 衛生用品 (附註(i))	826	779

Note:

附註：

- (i) Purchases of goods or services from related companies were carried out at a rate mutually-agreed between the parties involved in the transactions.

- (i) 自關聯公司採購的貨品或服務按交易雙方相互協定的價格進行。

NOTES TO THE INTERIM FINANCIAL INFORMATION (Continued)

17. Related parties transactions (Continued)

(c) Balances with related parties

- (i) Amounts due to related parties

		30 June 2016 二零一六年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2015 二零一五年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Non-trade payable to related companies:	應付關聯公司的非貿易款項：		
— Ka Ho Educational Paper	— 嘉豪文教紙業	29	47
— Tai Cheong Hong	— 大昌行	272	273
		301	320

中期財務資料附註 (續)

17. 關聯方交易 (續)

(c) 與關聯方的結餘

- (i) 應付關聯方款項

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS AND OPERATIONAL OVERVIEW

The Group is principally engaged in operation of full-services Chinese restaurants including the provision of dining and wedding banquet services, provision of wedding services and distribution of goods consisting of fresh vegetables, fruits, seafood and frozen meat and franchising the use of “U Banquet” to a Chinese restaurant in Hong Kong.

Restaurants Operation

For the six months ended 30 June 2016, the Group operated a total of nine restaurants, eight of which under “U Banquet (譽宴)” brand and one of which under “Hot Pot Cuisine (涮得棧)” brand.

We position ourselves entirely different from traditional, single service-focused Chinese restaurants in Hong Kong. For our dining services, we aim to attract customers with preferences for fresh and tasty Cantonese dishes and quality servicing standards in hygienic and modernly designed restaurant venues suitable for family and friends, gatherings and corporate functions. For wedding banquet services, we target customers with specific standards and expectations for venue design and decoration, banquet dishes and wedding services and we help them simplify and smoothen their wedding planning and preparation process by offering one-stop wedding solutions and the choices of creatively-designed venues as alternatives to traditional Chinese restaurants.

In April, 2016, the Group entered into a three-year tenancy agreement with a landlord for the purpose of opening a new restaurant in Tsim Sha Tsui in the third quarter of 2016. The tenancy agreement contains provisions which allow the Group to extend the tenancy by 3 years upon mutual agreement with the landlord upon expiry of the tenancy.

管理層討論及分析

業務及營運回顧

本集團主要在香港從事經營全套服務中式酒樓，包括提供用膳及婚宴服務、提供婚禮服務及分銷貨品（包括新鮮蔬菜、水果、海鮮及凍肉）以及特許授權一家中式酒樓使用「譽宴」品牌。

酒樓營運

於截至二零一六年六月三十日止六個月，本集團總共經營九家酒樓，當中八家的品牌為「譽宴」，一家為「涮得棧」品牌。

我們的定位完全不同於香港主營傳統單一服務的中式酒樓。就我們的用膳服務而言，我們旨在吸引偏好在衛生及現代設計風格、適合家庭及朋友聚會及公司活動的酒樓場所享用新鮮可口粵菜及優質服務標準的客戶。就婚宴服務而言，我們的目標客戶為對場所設計及裝飾、宴餐及婚禮服務有特別標準及期望的客戶，而我們透過提供一站式婚禮解決方案及有別於傳統中式酒樓的創意設計場所，為彼等提供協助，使婚禮策劃及籌備過程變得簡單順暢。

於二零一六年四月，本集團已就於二零一六年第三季度於尖沙咀新開一間新酒樓與一名業主訂立一份為期三年的租賃協議。租賃協議載納允許本集團於租賃屆滿後經與業主相互協定續期三年的條文。

The management resolved to improve the operating efficiency and control expenditures of the Group. The Group reviewed the work allocation of the staff from time to time to enhance labour efficiency. The Group also entered into long term tenancy agreements to maintain the operating lease payments at reasonable level.

We believe that high product quality, service reliability and management of operations are key success factors in business growth and sustainability. We have a reliable management team to oversee daily restaurant operations and wedding banquet services, to maintain quality control standards, to monitor workforce performance and to implement expansion strategies. Our senior management and the management at restaurant-level consist of members with solid experience in the Chinese restaurant and wedding service industry and they are familiar with different aspects of operations of these industries.

Provision of Wedding Services

During the six months ended 30 June 2016, we operated a wedding shop at Tsim Sha Tsui which to provide services shooting of wedding photos, rental and sale of wedding gowns and decoration and rental of wedding halls under the trade name of "U Weddings". We distinguish ourselves from our competitors by our ability to provide (as a specialized wedding service provider one-stop) our customers high quality wedding banquet and wedding services.

Distribution of Goods

Our distribution of goods business consists of sourcing fresh vegetables, fruits, seafood and frozen meat to mainly local restaurants and other food ingredient suppliers. During the six months ended 30 June 2016, we continued to seek potential customers in respect of distribution of goods business to broaden our revenue stream.

管理層銳意提升本集團營運效率及控制開支。本集團不時檢討員工的工作分配，以提升員工效率。此外，本集團亦簽訂長期租賃協議，以使營運租賃款項維持於合理的水平。

我們認為，高產品質素、服務可靠性及營運管理為成功實現業務增長及可持續發展的主要因素。我們擁有可靠的管理團隊監督酒樓日常營運及婚宴服務、維持質素控制標準、監督全體員工表現及落實擴張策略。我們的高級管理層及各酒樓的管理層於中式酒樓及婚禮服務行業擁有豐富經驗，並熟悉該等行業業務運營的各個方面。

提供婚禮服務

截至二零一六年六月三十日止六個月，我們以商業名稱「U Weddings」於尖沙咀營運一間提供拍攝婚禮照片、租售婚紗禮服及裝飾，以及租賃婚禮大堂服務的婚紗店。我們通過向客戶提供優質婚宴及婚禮服務，作為一站式專業婚禮服務供應商而從我們的競爭對手中脫穎而出。

分銷貨品

我們的分銷貨品業務包括主要為本地酒樓及其他食品配料供應商採購新鮮蔬菜、水果、海鮮及凍肉。於截至二零一六年六月三十日止六個月，我們繼續尋求有關分銷貨品業務的潛在客戶以拓寬我們的收益來源。

Franchise of Restaurants Operation

During the six months ended 30 June 2016, we had one franchised restaurant operated in Kowloon Bay under the trade name "U Banquet". We had successfully extend the franchise agreement up to July 2017 with the existing franchisee. The Directors will review and evaluate the performance of the existing franchise business from time to time, and will consider any potential franchisee if and when opportunities arise in the future.

FINANCIAL REVIEW

Revenue

The table below sets forth the revenue breakdown of the Group's for the six months ended 30 June 2016 and the corresponding period in 2015:

		For the six months ended	
		30 June	
		截至六月三十日	
		止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收益		
— from Chinese restaurants operations	— 來自中式酒樓業務	172,906	193,687
— from provision of wedding services	— 來自提供婚禮服務	963	2,130
— from distribution of goods	— 來自分銷貨品	2,176	2,234
— franchise income	— 特許權收入	1,560	1,601
		177,605	199,652

During the six months ended 30 June 2016, the Group reported a total revenue of approximately HK\$177.6 million (six months ended 30 June 2015: approximately HK\$199.7 million), representing a decrease of approximately 11.0% as compared to the corresponding period in 2015. The decrease was primarily due to the decrease of revenue from the operation of restaurants.

酒樓特許經營業務

於截至二零一六年六月三十日止六個月，我們以商業名稱「譽宴」於九龍灣經營一間特許經營酒樓。我們已成功與現有特許經營人將特許經營協議延長至二零一七年七月。董事將不時審閱及評估現有特許經營業務的業績，並將於未來出現機遇時考慮任何潛在特許經營商。

財務回顧

收益

下表載列本集團於截至二零一六年六月三十日止六個月及二零一五年同期之收益明細：

於截至二零一六年六月三十日止六個月，本集團錄得總收益約177.6百萬港元（截至二零一五年六月三十日止六個月：約199.7百萬港元），較二零一五年同期減少約11.0%，該減少主要由於酒樓營運收入減少所致。

Revenue mainly came from the operation of restaurants of approximately HK\$172.9 million, representing approximately 97.4% of total revenue. It decreased by approximately 10.7% or HK\$20.8 million from approximately HK\$193.7 million as compared to the corresponding period in 2015. This was mainly due to the deterioration in Hong Kong's retail industry in 2016. The total number of wedding banquet customers and dining customers has declined by approximately 14% as compared to that of the corresponding period in 2015.

Operating Performance by Restaurant

The table below sets forth the seat turnover rate, average spending per customer and average daily revenue generated by each of the Group's restaurants for the six months ended 30 June 2016 and the corresponding period in 2015:

		Six months ended 30 June 截至六月三十日 止六個月		Six months ended 30 June 截至六月三十日 止六個月				Six months ended 30 June 截至六月三十日 止六個月	
		2016 二零一六年	2015 二零一五年	Average spending per customer 每位客戶平均消費		Average daily revenue 平均每日收益			
	Seat turnover rate (Note 1) 座席翻臺率 (附註1)	Times 倍數	Times 倍數	Dining customer 用膳客戶 HK\$ 港元	Wedding banquet customer 婚宴客戶 HK\$ 港元	Dining customer 用膳客戶 HK\$ 港元	Wedding banquet customer 婚宴客戶 HK\$ 港元	HK\$ 港元	HK\$ 港元
U Banquet (Mong Kok) (1) and U Banquet (Mong Kok) (2)	譽宴(旺角)(1)及 譽宴(旺角)(2)	2.95	3.29	106	603	97	557	199,637	215,801
U Banquet (Tsim Sha Tsui)	譽宴(尖沙咀)	3.60	4.34	90	596	87	570	80,578	102,436
U Banquet (Kwun Tong)	譽宴(觀塘)	4.19	443	102	578	103	562	130,012	146,312
U Banquet (Causeway Bay)	譽宴(銅鑼灣)	2.74	3.13	105	609	104	600	129,500	142,508
U Banquet (North Point)	譽宴(北角)	2.78	3.18	88	613	82	519	132,898	143,807
U Banquet (Wong Tai Sin) and Hot Pot Cuisine Restaurant	譽宴(黃大仙)及 喇得棧星級火鍋	3.42	4.23	75	626	69	528	183,271	211,143
U Banquet (Sino Plaza)	譽宴(信和廣場)	3.35	3.99	113	599	102	587	94,135	108,070

Note:

- The seat turnover rate was calculated by dividing the total number of diners (including wedding banquet diners) by the total number of seats available for regular dining service in the relevant restaurant then divided by the total number of operation days for the relevant period.

收益主要來自酒樓營運，約為172.9百萬港元，佔總收益之約97.4%，較二零一五年同期之約193.7百萬港元減少約10.7%或20.8百萬港元。此乃主要由於二零一六年香港零售業惡化所致。婚宴客戶及用膳客戶總數較二零一五年同期減少約14%。

酒樓之營運表現

下表載列本集團各酒樓於截至二零一六年六月三十日止六個月及二零一五年同期產生之座席翻臺率、每位客戶平均消費及平均每日收益：

附註：

- 座席翻臺率乃按相關酒樓的用膳總人數(包括婚宴用膳人數)除以正規用膳服務可用的座席總數然後除以相關期間的營業總日數計算。

For the franchise of restaurant operation in Kowloon Bay, the Group will receive a monthly franchise fee of HK\$125,000 for 24 months and the franchisee will also pay the Group 10% of the monthly gross turnover of the franchised business as management fee. In addition, the Group shall provide consultancy services to the franchisee, including human resource management, food quality control, energy saving and staff training. The Group had received approximately HK\$1,560,000 in respect of franchise and management fee during the six months ended 30 June 2016 (six months ended 30 June 2015: approximately HK\$1,601,000). The Group had extend the franchise agreement up to July 2017 with the franchisee. According to new agreement, the Group will receive a monthly franchise fee of HK\$60,000 for 12 months and the franchisee will also pay the Group 5% of the monthly gross turnover of the franchised business as management fee.

Cost of Revenue

The cost of revenue comprised cost of materials consumed, cost of distribution of goods and cost of provision of wedding services. Cost of revenue for the six months ended 30 June 2016 amounted to approximately HK\$42,857,000, representing a decrease of approximately 16.0% as compared to the corresponding period in 2015. The decrease in cost of revenue was larger than the decrease of revenue for the six months ended 30 June 2015. It is because the Group control the cost of materials consumed effectively. As a result, the cost of revenue decreased to approximately 24.1% of the Group's revenue for the six months ended 30 June 2016 (six months ended 30 June 2015: approximately 25.6%).

就於九龍灣的酒樓特許經營業務而言，本集團將收取24個月的特許經營費每月125,000港元，且特許經營人亦將向本集團支付特許經營業務每月總營業額之10%作為管理費。此外，本集團將向特許經營人提供諮詢服務，包括人力資源管理、食品質量控制、節能及員工培訓。於截至二零一六年六月三十日止六個月，本集團已收取特許經營費及管理費約1,560,000港元（截至二零一五年六月三十日止六個月：約1,601,000港元）。本集團已與特許經營人將特許經營協議延長至二零一七年七月。根據新協議，本集團將收取12個月的特許經營費每月60,000港元，且特許經營人亦將向本集團支付特許經營業務每月總營業額之5%作為管理費。

收益成本

收益成本包括用料成本、分銷貨品成本及提供婚禮服務的成本。截至二零一六年六月三十日止六個月之收益成本約為42,857,000港元，較二零一五年同期減少約16.0%。收益成本減幅高於截至二零一五年六月三十日止六個月收益之減幅。此乃由於本集團有效控制用料成本。因此，截至二零一六年六月三十日止六個月，收益成本佔本集團收益比率減至約24.1%（截至二零一五年六月三十日止六個月：約25.6%）。

Employee Benefit Expenses

Employee benefit expenses were approximately HK\$55,267,000 for the six months ended 30 June 2016 (six months ended 30 June 2015: approximately HK\$81,048,000), an increase of approximately 8.3% as compared to the corresponding period in 2015. The increase was mainly due to the wage adjustments to retain experienced staff under the inflationary environment. The Group regularly reviews the work allocation of the staff to improve and maintain a high standard of service.

Operating Lease Payments

Operating lease payments for the six months ended 30 June 2016 amounted to approximately HK\$34,287,000, representing an increase of approximately 2.3% as compared to the corresponding period in 2015. The increase was mainly due to the effect of lease renewal in July 2015 for restaurants located in Causeway Bay which fully reflected in the six months ended 30 June 2016.

Other Expenses

Other expenses mainly represent expenses incurred for the Group's operation, consisting of consultancy service fee, service fees to temporary workers, kitchen consumables, laundry, cleaning, repair and maintenance, advertising and promotion, etc. For the six months ended 30 June 2016, other expenses amounted to approximately HK\$30,522,000, representing decrease of approximately 12.5% as compared to the corresponding period in 2015. The decrease was in line with the decrease of revenue during the period under review.

Loss Before Tax and Loss Attributable to Owners of the Company

During the period under review, the performance of restaurant operation for dining services did not reach the expectation from the Group's management. It is primarily due to deterioration in Hong Kong's retail industry in 2016. As the result, the revenue generated from dining services decreased from approximately HK\$150,536,000 in 2015 to approximately HK\$138,877,000 in 2016.

僱員福利開支

截至二零一六年六月三十日止六個月，僱員福利開支約為55,267,000港元（截至二零一五年六月三十日止六個月：約81,048,000港元），與二零一五年同期相比增長約8.3%。增長主要由於在通脹環境下進行薪金調整以挽留經驗豐富的員工。本集團定期檢討員工的工作分配以提高及維持高服務標準。

經營租賃付款

截至二零一六年六月三十日止六個月，經營租賃付款約為34,287,000港元，較二零一五年同期增長約2.3%。增長主要受位於銅鑼灣的酒樓於二零一五年七月續租所影響，其租金完全反映於截至二零一六年六月三十日止六個月內。

其他開支

其他開支主要指本集團的營運開支，包括顧問服務費、付予臨時工人的服務費、廚具、洗衣、清潔、維修及維護、廣告及推廣費用等。截至二零一六年六月三十日止六個月，其他開支約為30,522,000港元，較二零一五年同期減少約12.5%。該減少與回顧期內之收益減少一致。

除稅前虧損及本公司擁有人應佔虧損

於回顧期間，酒樓業務中用膳服務之表現未達本集團管理層之預期。此乃主要由於二零一六年香港零售業惡化所致。因此，用膳服務產生之收益由二零一五年之約150,536,000港元減少至二零一六年之約138,877,000港元。

The impact of above mentioned economic downturn also affect the performance of our wedding banquet operation in the first half of 2016. The revenue generated from wedding banquets had decreased from approximately HK\$43,152,000 to approximately HK\$34,029,000.

With an increase in the operating cost which includes employee benefit expenses and operating lease payment the Group incurred a loss before tax and a loss attributable to owners of the Company for the six months ended 30 June 2016 of approximately HK\$8,488,000 and HK\$8,881,000 respectively, while profit before tax and profit attributable to owners of the Company amounted to approximately HK\$5,520,000 and HK\$3,943,000 for the six months ended 30 June 2015.

Liquidity, Financial Resources and Capital structure

Capital Structure

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors its capital on the basis of the gearing ratio. The Group's strategy, which was unchanged during the six months ended 30 June 2016, was to lower the gearing ratio to an acceptable level.

Cash position and pledged bank deposit

As at 30 June 2016, the Group's cash and cash equivalents were approximately HK\$31,981,000, representing an increase of approximately 7.2% as compared with approximately HK\$29,820,000 as at 31 December 2015. The increase was mainly due to new bank borrowing proceed during the six months ended 30 June 2016.

上述經濟下行亦影響二零一六年上半年我們的婚宴業務表現。婚宴產生之收益由約43,152,000港元減至約34,029,000港元。

由於營運成本（包括僱員福利開支及經營租賃付款）有所增加，本集團於截至二零一六年六月三十日止六個月產生除稅前虧損及本公司擁有人應佔虧損分別約8,488,000港元及8,881,000港元，而於截至二零一五年六月三十日止六個月則錄得除稅前溢利及本公司擁有人應佔溢利分別約5,520,000港元及3,943,000港元。

流動資金、財務資源及資本架構

資本架構

本集團資本管理目標是確保其能持續經營之能力，以為股東帶來回報並維持最優資本架構以減少資金成本。

為維持或調整資本架構，本集團可調整付予股東的股息金額、退還資本予股東、發行新股份或出售資產以減少負債。

與業內其他同行一樣，本集團以資產負債比率為基準監察其資本。本集團的策略於截至二零一六年六月三十日止六個月保持不變，是將資產負債比率降至可接納的水平。

現金狀況及已抵押銀行存款

於二零一六年六月三十日，本集團現金及現金等價物約為31,981,000港元，較於二零一五年十二月三十一日約29,820,000港元增加約7.2%。該增加主要由於截至二零一六年六月三十日止六個月之新銀行借款所得款項。

Bank Borrowing and charges on the Group's assets

The bank borrowing outstanding as at 30 June 2016 amounted to approximately HK\$49,150,000 representing an increase of approximately 100.0% as compared to 31 December 2015. The bank borrowing existed due to i) the acquisition of the entire equity interest in Billion Treasure Property Development Limited ("Billion Treasure") which was completed in December 2014; ii) and the provision of operating fund for the new restaurant which will be opened at Tsim Sha Tsui in September 2016. The bank borrowings are secured by certain investment properties and buildings held under Billion Treasure.

Trade receivables

As at 30 June 2016, the Group's trade receivables were approximately HK\$2,279,000, representing an increase of approximately 18.8% as compared to 31 December 2015. The trade receivables mainly comprised of trade receivable from the distribution of goods and franchisee. The increase in trade receivables was primarily due to longer credit term was granted to franchisee during the six months ended 30 June 2016.

Gearing ratio

The gearing ratio is measured by net debt (aggregate of current and non-current borrowings less cash and cash equivalents) divided by total capital (calculated as total equity plus net debt). As at 30 June 2016, the Group's gearing ratio was approximately 18.4% (six months ended 30 June 2015: not applicable).

Foreign Exchange Exposure

Since most of the revenue and expenditure are made in Hong Kong dollars, the Group is not exposed to significant foreign exchange exposure.

銀行借貸及本集團資產抵押

於二零一六年六月三十日未償還之銀行借貸約為49,150,000港元，較二零一五年十二月三十一日增加約100.0%。銀行借貸乃由於i)二零一四年十二月完成的收購億采物業發展有限公司（「億采」）全部股權；ii)及將於二零一六年九月於尖沙咀開業之新酒樓之營運資金撥備所致。該等銀行借貸乃由億采持有之若干投資物業及樓宇作抵押。

貿易應收款項

於二零一六年六月三十日，本集團的貿易應收款項約為2,279,000港元，較二零一五年十二月三十一日增加約18.8%。貿易應收款項主要包括來自分銷貨品及特許經營人的貿易應收款項。貿易應收款項增加主要由於截至二零一六年六月三十日止六個月期間向特許經營人授出較長信貸期。

資產負債比率

資產負債比率按債務淨額（即期及非即期借貸的總和減現金及現金等價物）除以資本總額（以總權益加債務淨額計算）計量。於二零一六年六月三十日，本集團資產負債比率為約18.4%（截至二零一五年六月三十日止六個月：不適用）。

外匯風險

我們的收入及開支大部分是以港元計值，因此，本集團並無面臨重大外匯風險。

Significant Investment Held, Material Acquisition or Disposal of Subsidiaries and Affiliated Companies and Plans for Material Investment or Capital Assets

There were no significant investment held, material acquisition or disposal of subsidiaries and affiliated companies during the six months ended 30 June 2016.

Save for the business plan as disclosed in this report, there is no plan for material investment or capital assets as at 30 June 2016.

Contingent Liabilities

As at 30 June 2016, the Group did not have any material contingent liabilities.

Employees and Remuneration Policies

The Group had 514 (31 December 2015: 552) employees as at 30 June 2016. The staff costs, including Directors' emoluments, of the Group were approximately HK\$51 million and HK\$50.3 million for the six months ended 30 June 2016 and 2015 respectively. The Group's remuneration practices are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee.

Dividend

The Directors do not recommend payment of dividend for the six months ended 30 June 2016 (six months ended 30 June 2015: Nil).

Prospects

The operating environment in Hong Kong is expected to remain challenging for the foreseeable future. Nonetheless, the management is confident that the Group can succeed and enhance the shareholders' value.

所持有的重大投資、附屬公司及聯屬公司的重大收購或出售及於重大投資或資本資產的計劃

截至二零一六年六月三十日止六個月，概無持有重大投資、附屬公司及聯屬公司的重大收購或出售。

除本報告披露的業務計劃外，於二零一六年六月三十日，並無有關重大投資或資本資產的計劃。

或然負債

於二零一六年六月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零一六年六月三十日，本集團有514名（二零一五年十二月三十一日：552名）僱員。截至二零一六年及二零一五年六月三十日止六個月，本集團的僱員成本（包括董事酬金）分別約為51百萬港元及50.3百萬港元。本集團的薪酬常規符合當前市場常規，乃基於僱員個人表現、資歷及經驗釐定。

股息

董事不建議派付截至二零一六年六月三十日止六個月之股息（截至二零一五年六月三十日止六個月：無）。

展望

預期於可見未來，香港的營商環境仍挑戰重重。儘管如此，管理層相信本集團有能力繼續鑄就成功及提升股東價值。

The Group is continuously searching for appropriate locations with high traffic flow and reasonable rentals to expand its restaurant network. The Group had entered into a tenancy agreement in April 2016 with a landlord for a restaurant in Tsim Sha Tsui which is expected to be opened in September 2016. This new restaurant is expected to become another major income stream for the Group and enlarge the Group's market share within the industry.

The Group will continue to deploy different marketing strategies, adding creative features to the existing and new restaurants, meanwhile, implementing effective cost control measures and minimizing the operating costs on rental, raw materials and labour accordingly.

Looking forward, the Group will continue to utilize its available resources to engage in its current business. The Group will continue to develop its core business, including opening more local restaurants proactively in order to sustain the Group's growth, seeking potential customers in respect of distribution of goods business to deliver satisfactory returns to its shareholders. The Group had extended the franchise agreement with the franchisee up to July 2017 which enables the Group to receive a stable franchise income. Apart from this, the Group will also continue to explore business opportunities associated with its core business to strengthen its revenue base and maximise its return of the shareholders and value of the Company.

本集團持續物色高人流量且租金合理的合適選址，以擴展其酒樓網絡。本集團已於二零一六年四月與一名業主就預期於二零一六年九月於尖沙咀新開一間酒樓訂立租賃協議。預期該新酒樓將成為本集團的另一主要收入來源，並擴大本集團在業內的市場份額。

本集團將繼續運用各種市場營銷策略，為現有及新酒樓增加創意特色，同時實行有效的成本控制措施，藉此盡力降低租金、原材料及勞動力方面的營運成本。

展望未來，本集團將繼續動用其可用資源開展其現有業務。本集團將繼續發展其核心業務，包括積極開設更多本地酒樓以延續本集團的增長勢頭、開拓貨品分銷業務潛在客戶，致力為股東帶來滿意回報。本集團已與特許經營人將特許經營協議延長至二零一七年七月，使本集團能夠收取穩定之特許權收入。除此之外，本集團亦將繼續開拓與其核心業務有關的業務機遇，以鞏固其收益基礎，為股東創造最高回報及將公司價值最大化。

COMPARISON OF BUSINESS PLAN WITH ACTUAL BUSINESS PROGRESS

The following is a comparison of the Group's business plan as set out in the Company's prospectus dated 28 November 2013 (the "Prospectus") with actual business progress up to six months ended 30 June 2016.

業務計劃與實際業務進程比較

以下為載列於本公司日期為二零一三年十一月二十八日之招股章程（「招股章程」）中的本集團業務計劃與直至二零一六年六月三十日止六個月的實際業務進程的比較。

	Business plan up to 30 June 2016 as set out in the Prospectus 載列於招股章程中直至二零一六年六月三十日的業務計劃	Actual business progress up to 30 June 2016 直至二零一六年六月三十日的實際業務進程
Opening more restaurants 開設更多酒樓	<p>Open one restaurant under the brand of "U Banquet" in each of 2014 and 2015 and expected to be located in Kowloon.</p> <p>於二零一四年及二零一五年各開設一家「譽宴」品牌酒樓，選址預期位於九龍。</p>	<p>The Group has not entered into any lease agreement for a new restaurant during the year 2014 and 2015 as the Group could not reach a reasonable lease arrangement with any landlord. However, the Group had entered into a three-year tenancy agreement with a landlord for the purpose of opening a new restaurant in Tsim Sha Tsui in the third quarter of 2016.</p> <p>由於本集團未能與任何業主達成合理的租賃安排，於二零一四年及二零一五年，本集團並無為新酒樓訂立任何租賃協議。然而，本集團已就將於二零一六年第三季度開業的位於尖沙咀的一間新酒樓與一名業主訂立一份為期三年的租賃協議。</p>

	Business plan up to 30 June 2016 as set out in the Prospectus 載列於招股章程中直至二零一六年 六月三十日的業務計劃	Actual business progress up to 30 June 2016 直至二零一六年六月三十日 的實際業務進展
Refurbishing our existing restaurants 翻新現有酒樓	Refurbish U Banquet (Mong Kok) (1) and U Banquet (Mong Kok) (2) with the aim to provide customers with stylish and trendy dining experience and to provide special surprises to the guests of wedding banquets. 翻新譽宴(旺角)(1)及譽宴(旺角)(2)，旨在為顧客提供別具風格和新潮的用膳體驗，並為婚宴賓客帶來特別的驚喜。	The refurbishing work of U Banquet (Mong Kok) (1) and U Banquet (Mong Kok) (2) has been completed in May 2014. 譽宴(旺角)(1)及譽宴(旺角)(2)的翻新工作已於二零一四年五月完成。
Strengthening our marketing efforts 加強市場推廣力度	To promote the Group's restaurants and brands through different types of media. 透過不同形式的媒體宣傳本集團的酒樓及品牌。	The Group has arranged regular advertising campaigns to promote the Group's business and its brands. 本集團已安排定期的廣告活動，以推廣本集團的業務及其品牌。
Continuing to strengthen our quality control standards 繼續加強質量控制標準	Continue to improve the Group's quality control system such as providing continuous training to the staff. 繼續優化本集團的質量控制系統，例如為員工提供持續培訓。	The Group's continuously participates in the mystery customer scheme organized by Hong Kong Quality Assurance Agency. 本集團繼續參與香港品質保證局組織的神秘客戶計劃。

Use of Proceeds from the Listing

The business plan and planned use of proceeds from the Listing as disclosed in the prospectus were based on the best estimation of future market conditions made by the Group at the time of preparing the prospectus, while the proceeds were applied in accordance with the actual development of the market.

上市所得款項用途

招股章程所披露的業務計劃及上市所得款項計劃用途乃根據由本集團於編製招股章程時就未來市況所作之最佳估計而作出，而所得款項已根據市場的實際發展使用。

From the date of the Listing to 30 June 2016, the net proceeds from the Listing had been applied as follows:

自上市日期至二零一六年六月三十日，上市所得款項淨額已使用如下：

		Use of proceeds as stated in the prospectus from the date of the Listing to 30 June 2016	Actual use of proceeds from the date of the Listing to 31 December 2016
		自上市日期至 二零一六年 六月三十日， 招股章程所載 所得款項用途 (Note 1) (附註 1)	自上市日期至 二零一六年 十二月三十一日， 所得款項的 實際用途
		HK\$'million 百萬港元	HK\$'million 百萬港元
Opening more restaurants	開設更多酒樓	17	7.9
Refurbishing our existing restaurants	翻新現有酒樓	7.8	7.8
Strengthening our marketing efforts	加強市場推廣力度	1.3	1.3
Continuing to strengthen our quality control standards	繼續加強質量控制 標準	0.7	0.7
Total	合計	24.8	17.7

Note 1: This represents the amount of the planned use of proceeds as stated in the prospectus being adjusted based on the amount of actual net proceeds in the same manner and proportion as shown in the prospectus.

附註 1：此指招股章程所述計劃所得款項用途的金額（經按招股章程所列相同方式及比例就實際所得款項淨額款項進行調整）。

The unused net proceeds of approximately HK\$9.6 million have been placed as interest bearing deposits with licensed banks in Hong Kong in accordance with the intention of the Directors as disclosed in the prospectus. Save as disclosed above, the Directors had considered that no modification of the use of proceeds as described in the Prospectus and the annual report were required.

誠如招股章程所披露，根據董事意向，尚未動用的所得款項淨額約 9.6 百萬港元已作為計息存款存儲於香港持牌銀行。除上文所披露者外，董事認為招股章程及年報所述之所得款項用途無須作出變更。

Possible Transaction

Reference is made to the announcements made by the Company dated 4 July 2016 and 4 August 2016 (the "Announcements"). As stated in the Announcements, the Directors were informed by the Company's controlling shareholders, Mr. Cheung Ka Ho and U Banquet (Cheung's)

可能交易事項

茲提述本公司日期為二零一六年七月四日及二零一六年八月四日之公佈（「該等公佈」）。誠如該等公佈所述，董事獲本公司控股股東張家豪先生及 U Banquet (Cheung's) Holdings

Holdings Company Limited that they had entered into a memorandum of understanding with a potential purchaser in respect of the possible sale of their controlling interest in the Company (the "Possible Transaction"). The Possible Transaction, if materialises, will give rise to an obligation of the potential purchaser to make a mandatory unconditional general offer for the securities of the Company.

Company Limited 知會，彼等已與潛在買方就可能出售彼等於本公司的控股權益（「可能交易事項」）訂立諒解備忘錄。若可能交易事項得以落實，此將導致潛在買方須就本公司證券提出強制性無條件全面要約。

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

At 30 June 2016, Mr. Cheung Ka Ho, Mr. Cheung Ka Kei and Mr. Kan Yiu Pong, Directors of the Company, had the following interests in the shares and underlying shares of the Company and its associated corporations, within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under section 352 of SFO:

董事及主要行政人員於本公司股份、相關股份及債權證中的權益及淡倉

於二零一六年六月三十日，本公司董事張家豪先生、張家驥先生及簡耀邦先生於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第 XV 部）的股份及相關股份中擁有記錄於根據證券及期貨條例第 352 條須存置之登記冊內的權益如下：

Name of Directors	Name of Companies	Capacity	Number of shares and underlying shares 股份及 相關股份數目	Percentage of shareholding 股權百分比
董事姓名	公司名稱	身份		
Mr. Cheung Ka Ho 張家豪先生	the Company 本公司	Interest in a controlled corporation (Note 1) and personal interests 受控制法團權益（附註1）及個人權益	289,288,750	62.21%
Mr. Cheung Ka Kei 張家驥先生	the Company 本公司	Interest in a controlled corporation (Note 1) and personal interests 受控制法團權益（附註1）及個人權益	288,851,250	62.11%
Mr. Kan Yiu Pong 簡耀邦先生	the Company 本公司	Interest of spouse (Note 2) 配偶權益（附註2）	370,000	0.07%

Notes:

1. Mr. Cheung Ka Ho and Mr. Cheung Ka Kei, both Directors, are the beneficial owners of U Banquet (Cheung's) Holdings Company Limited, the holding company of the Company, and were therefore deemed to have an interest in 285,570,000 shares which U Banquet (Cheung's) Holdings Company Limited were interested in. In addition, Mr. Cheung Ka Ho held 3,718,750 shares and Mr. Cheung Ka Kei held 3,281,250 shares respectively.
2. Mr. Kan Yiu Pong, spouse of Ms. Tsui Tsz Kwan, was deemed to be interested in the 370,000 shares in which Ms. Tsui Tsz Kwan is interested in for the purpose of the SFO.
3. All interests stated above represent long positions.

During the six months ended 30 June 2016, there were no debt securities issued by the Group at any time. Save as disclosed herein, as at 30 June 2016, none of the Directors or chief executive of the Company or their associates had any interests and short positions in any shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which each of them has taken or deemed to have taken under the provisions of the SFO); or which were required, pursuant to section 352 of the SFO, to be entered into the register referred to therein; or which were required, pursuant to Appendix 10 of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), to be notified to the Company and the Stock Exchange.

附註：

1. 董事張家豪先生及張家驥先生均為U Banquet (Cheung's) Holdings Company Limited的實益擁有人，而U Banquet (Cheung's) Holdings Company Limited為本公司的控股公司，因此張家豪先生及張家驥先生被視為擁有U Banquet (Cheung's) Holdings Company Limited所持285,570,000股股份之權益。此外，張家豪先生及張家驥先生分別持有3,718,750股股份及3,281,250股股份。
2. 就證券及期貨條例而言，Tsui Tsz Kwan女士的配偶簡耀邦先生被視為於Tsui Tsz Kwan女士擁有權益的370,000股股份中擁有權益。
3. 上述權益皆為好倉。

於截至二零一六年六月三十日止六個月，本集團概無於任何時間發行債務證券。除本報告所披露者外，於二零一六年六月三十日，本公司董事或主要行政人員或彼等之聯繫人士概無在本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益及淡倉（包括根據證券及期貨條例之有關條文彼等各自被當作或視為擁有之權益或淡倉）；或根據證券及期貨條例第352條須記錄於該條例所指登記冊內之任何權益及淡倉；或根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十而須知會本公司及聯交所之任何權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

To the best of Director's knowledge, at 30 June 2016, the following shareholders had interests in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

Long positions in shares of the Company

Name 名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 股權百分比
U Banquet (Cheung's) Holdings Company Limited (Note 1) (附註1)	Beneficial owner 實益擁有人	285,570,000	61.41%
Lam Hoi Yan Florence 林凱欣	Interest of spouse (Note 1) 配偶權益 (附註1)	285,570,000	61.41%
Lau Lai Mau 劉麗茂	Interest of spouse (Note 1) 配偶權益 (附註1)	285,570,000	61.41%

Notes:

- Mr. Cheung Ka Ho and Mr. Cheung Ka Kei, Directors of the Company, are the beneficial owner of U Banquet (Cheung's) Holdings Company Limited, the holding company of the Company, and were therefore deemed to have an interest in the shares which U Banquet (Cheung's) Holdings Company Limited were interested in. Ms. Lam Hoi Yan, spouse of Mr. Cheung Ka Ho and Ms. Lau Lai Mau, spouse of Mr. Cheung Ka Kei, were deemed to be interested in the 289,288,750 shares and 288,851,250 shares in which Mr. Cheung Ka Ho and Mr. Cheung Ka Kei are interested in for the purpose of the SFO.

主要股東及其他人士於本公司股份、相關股份及債權證中的權益及淡倉

就董事所知悉，於二零一六年六月三十日，以下股東於本公司的股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊內的權益：

於本公司股份中的好倉

Name 名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 股權百分比
U Banquet (Cheung's) Holdings Company Limited (Note 1) (附註1)	Beneficial owner 實益擁有人	285,570,000	61.41%
Lam Hoi Yan Florence 林凱欣	Interest of spouse (Note 1) 配偶權益 (附註1)	285,570,000	61.41%
Lau Lai Mau 劉麗茂	Interest of spouse (Note 1) 配偶權益 (附註1)	285,570,000	61.41%

附註：

- 本公司董事張家豪先生及張家驥先生均為U Banquet (Cheung's) Holdings Company Limited的實益擁有人，而U Banquet (Cheung's) Holdings Company Limited為本公司的控股公司，因此張家豪先生及張家驥先生被視為於U Banquet (Cheung's) Holdings Company Limited所持股份中擁有權益。就證券及期貨條例而言，張家豪先生的配偶林凱欣女士及張家驥先生的配偶劉麗茂女士分別被視作擁有張家豪先生及張家驥先生分別所持289,288,750股股份及288,851,250股股份之權益。

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

For the six months ended 30 June 2016, the Directors are not aware of any business or interest of the Directors, the management of the Company and their respective associates (as defined under the Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

CORPORATE GOVERNANCE

The Company is committed to ensure a high standard of corporate governance in the interests of the shareholders and devotes considerable effort to maintain high level of business ethics and corporate governance practices. The Company has complied with the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2016. The Company has applied the principles of, and complied with, the applicable code provisions of the CG Code during the six months ended 30 June 2016, except for certain deviations as specified with considered reasons for such deviations as explained below.

Under Code Provision A.2.1 of the CG Code, the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual.

董事於競爭業務中擁有的權益

截至二零一六年六月三十日止六個月，董事並不知悉本公司董事、管理層及彼等各自之聯繫人（定義見上市規則）的任何業務或權益會或可能會與本集團業務形成競爭，亦不知悉任何該等人士與本集團具有或可能具有任何其他利益衝突。

企業管治

為保障股東的利益，本公司致力於確保高標準的企業管治，且盡力維持高水平的商業道德及企業管治常規。本公司於截至二零一六年六月三十日止六個月已遵守上市規則附錄十四中的企業管治守則（「企業管治守則」）。於截至二零一六年六月三十日止六個月內，本公司採用企業管治守則中的原則並遵循其中的適用守則條文，惟如下所述因經考慮原因引致的若干偏差除外。

根據企業管治守則守則條文第A.2.1條，主席及行政總裁的角色應予區分及不應由同一人兼任。

During the six months ended 30 June 2016 under review, the Company has not separated the roles of chairman and chief executive officer of the Company. Mr. Cheung Ka Ho was the chairman and also the chief executive officer of the Company responsible for overseeing the operations of the Group during such period. Due to the nature and the extent of the Group's operations and Mr. Cheung Ka Ho's in-depth knowledge and experience in the industry and his familiarity with the operations of the Group, the Board believes that vesting the roles of both Chairman and chief executive officer in the same person provides the Group with strong and consistent leadership enabling the Group to operate efficiently. The Board believes that the balance of power and authority is adequately ensured by the operations of the Board which comprises experienced and high-calibre individuals, with 3 of them being Independent Non-Executive Directors. Nevertheless, the Company will continue to look for suitable candidates and will make necessary arrangement pursuant to the requirement under A.2.1 of CG Code as and when necessary.

DIRECTORS' SECURITIES TRANSACTIONS

The Group had adopted Appendix 10 of the Listing Rules (the "Model Code") as its own code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings.

Having made specific enquiries to all the Directors and all the Directors of the Company had confirmed compliance with the required standard of dealings and the code of conduct for directors' securities transactions during the six months ended 30 June 2016.

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 June 2016.

於截至二零一六年六月三十日止六個月之回顧期間，本公司並無區分本公司主席與行政總裁的角色。於有關期間，張家豪先生為本公司主席兼行政總裁，負責監管本集團營運。由於本集團的營運性質及範圍，以及張家豪先生於行業的淵博知識及豐富經驗以及其熟諳本集團的業務營運，董事會認為，主席及行政總裁的職務由同一人擔任可為本集團提供強勁及持續領導以使本集團能夠高效營運。董事會認為，董事會的營運可充分保證權力及授權之間的平衡，董事會由資深高素質人士組成，其中三位為獨立非執行董事。此外，本公司將繼續尋求合適候選人，並於必要時根據企業管治守則第A.2.1條的規定作出必要安排。

董事進行證券交易

本集團已採納上市規則附錄十（「標準守則」），作為其本身之董事進行證券交易之行為守則，其條款嚴格度不遜於交易規定準則。

經向全體董事作出具體查詢後，本公司全體董事確認於截至二零一六年六月三十日止六個月已遵守董事進行證券交易之交易規定準則及行為守則。

購買、出售或贖回本公司上市證券

於截至二零一六年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

SHARE OPTION SCHEME

The share option scheme of the Company (the “Scheme”) was adopted pursuant to a resolution passed by the Company’s shareholders on 19 November 2013 (the “Adoption Date”) for the primary purpose of providing eligible participants an opportunity to have a personal stake in the Company and to motivate, attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group. Eligible participants of the Scheme include any employees, any executives, non-executive Directors (including independent non-executive Directors), advisors, consultants of the Company or any of its subsidiaries. The Scheme became effective on 10 December 2013 (the “Listing Date”) and, unless otherwise cancelled or amended, will remain in force for 10 years commencing on the Listing Date, the principal terms of which were summarized in the paragraph headed “Share Option Scheme” in Appendix IV to the Company’s prospectus dated 28 November 2013. No share options have been granted, exercised or cancelled by the Company under the Scheme since the Adoption date.

AUDIT COMMITTEE

The Company has established an audit committee (the “Audit Committee”). The Audit Committee performs, amongst others, review financial information of the Group; review relationship with and the terms of appointment of the external auditors; and review the Company’s financial reporting system, internal control system and risk management system.

The existing Audit Committee of the Company consists of three independent non-executive directors of the Company, chaired by Mr. Wong Sui Chi and the other two members are Mr. Chung Kong Mo *JP* and Ms. Wong Tsip Yue, Pauline.

購股權計劃

本公司的購股權計劃（「計劃」）乃根據本公司股東於二零一三年十一月十九日（「採納日期」）通過的決議案而獲採納，主要旨在向合資格參與者提供機會可於本公司中擁有個人股權，以及激勵、吸引及留任其貢獻對本集團長期發展及盈利尤為重要之合資格參與者。計劃的合資格參與者包括本公司或其任何附屬公司的任何僱員、任何執行及非執行董事（包括獨立非執行董事）、顧問及諮詢人。計劃將自二零一三年十二月十日（「上市日期」）起生效，且除非被取消或修訂，將自上市日期起十年內有效。計劃的主要條款於本公司日期概述於本公司日期為二零一三年十一月二十八日之招股章程附錄四「購股權計劃」一段。自採納日期以來，概無購股權根據計劃獲授出、行使或由本公司註銷。

審核委員會

本公司已設立審核委員會（「審核委員會」）。審核委員會履行（其中包括）審閱本集團的財務資料；審閱與外部核數師關係及委任條款；及審閱本公司財務報告系統、內部控制系統及風險管理系統。

本公司現任審核委員會由本公司三名獨立非執行董事組成，主席為黃瑞熾先生及其他兩名成員為鍾港武先生 *太平紳士* 及王婕好女士。

The unaudited interim financial results of the Group for the six months ended 30 June 2016 have been reviewed by the Audit Committee.

By Order of the Board
U Banquet Group Holding Limited
Cheung Ka Ho
Chairman and Executive Director

Hong Kong, 17 August 2016

As at the date of this report, the Executive Directors are Mr. Cheung Ka Ho, Mr. Cheung Ka Kei and Mr. Kan Yiu Pong and the Independent Non-executive Directors are Mr. Chung Kong Mo JP, Ms. Wong Tsip Yue, Pauline and Mr. Wong Sui Chi.

截至二零一六年六月三十日止六個月之本集團未經審核中期財務業績已經審核委員會審閱。

承董事會命
譽宴集團控股有限公司
主席兼執行董事
張家豪

香港，二零一六年八月十七日

於本報告日期，執行董事為張家豪先生、張家驥先生及簡耀邦先生，而獨立非執行董事為鍾港武先生太平紳士、王婕妤女士及黃瑞熾先生。



U BANQUET GROUP HOLDING LIMITED

譽宴集團控股有限公司