Future Bright Mining Holdings Limited
高鵬礦業控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2212)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2016

The board (the ''Board'') of directors (the ''Directors'') of Future Bright Mining Holdings Limited (the "Company") hereby presents the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2016 (the "Period") together with the comparative figures for the corresponding period in 2015 as follows:-

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2016

		For the six months ended 30 June	
		2016	2015
	Note	***RMB'000***	*RMB'000*
		(unaudited)	(unaudited)
Revenue	*4*	**3,654**	8,290
Cost of sales		**(1,059)**	(2,794)
Gross profit		**2,595**	5,496
Other income and gains	*4*	**262**	661
Selling and distribution expenses		**(364)**	(472)
Administrative expenses		**(9,147)**	(4,670)
Other expenses		**(343)**	(30)
Finance costs	*5*	**(33)**	(68)

	Note	For the six months ended 30 June **2016** **RMB'000** **(unaudited)**	2015 RMB'000 (unaudited)
Profit/(loss) before tax	6	**(7,030)**	917
Income tax	7	**(159)**	(820)
Profit/(loss) for the period		**(7,189)**	97
Attributable to:			
Owners of the parent	8	**(7,189)**	97
Profit/(loss) per share attributable to ordinary equity holders of the parent			
Basic and diluted			
– For profit/(loss) for the period (RMB cents)	8	**(0.20)**	0.003
Dividend	9	**Nil**	Nil

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2016

	Note	For the six months ended 30 June **2016** *RMB'000* (unaudited)	2015 *RMB'000* (unaudited)
Profit/(loss) for the period	*8*	**(7,189)**	97
Other comprehensive income/(loss)			
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent period:			
Exchange differences on translation of foreign operations		**854**	(33)
Other comprehensive income/(loss) for the period, net of tax		**854**	(33)
Total comprehensive income/(loss) for the period attributable to owners of the parent		**(6,335)**	64
Attributable to:			
Owners of the parent		**(6,335)**	64

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	Note	**At 30 June 2016** *RMB'000* **(unaudited)**	At 31 December 2015 *RMB'000* (audited)
Non-current assets			
Property, plant and equipment	*10*	**21,314**	20,354
Long-term prepayment	*10*	**569**	598
Intangible assets	*10*	**39,641**	39,641
Total non-current assets		**61,524**	60,593
Current assets			
Cash and cash equivalents		**27,607**	35,871
Trade receivables	*11*	**9,079**	5,998
Prepayments, deposits and other receivables	*12*	**527**	1,004
Inventories	*13*	**3,390**	4,449
Total current assets		**40,603**	47,322
Current liabilities			
Other payables and accruals	*14*	**2,660**	2,287
Total current liabilities		**2,660**	2,287
Net current assets		**37,943**	45,035
Total assets less current liabilities		**99,467**	105,628
Non-current liabilities			
Deferred tax liabilities		**9,693**	9,552
Provision for rehabilitation	*15*	**1,005**	972
Total non-current liabilities		**10,698**	10,524
Net assets		**88,769**	95,104
Equity			
Equity attributable to owners of the parent			
Share capital	*16*	**2,782**	2,782
Reserves		**85,987**	92,322
Total equity		**88,769**	95,104

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 23 August 2013 under the Companies Law, Chapter 22 of the Cayman Islands. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. During the six months ended 30 June 2016, the Group was principally engaged in the production and sale of marble and marble-related products.

In the opinion of the Directors, the holding company and the ultimate holding company of the Company is Guangzhou Yicheng Investment Limited, which is incorporated in the People's Republic of China ("PRC" or "Mainland China").

Information about subsidiaries

Particulars of the Company's principal subsidiaries are as follows:

Name	Place of incorporation/ registration	Issued ordinary/ registered share capital	Percentage of equity attributable to the Company Direct	Indirect	Principal activities
Gold Title Investments Limited	British Virgin Islands	US$50,000	100	–	Investment holding
Future Bright (H.K.) Investments Limited	Hong Kong	HK$10,000	–	100	Investment holding
Xiangyang Future Bright Mining Limited*	PRC	RMB20,000,000	–	100	Mining, ore processing and sale of marble products
Guangdong Future Bright Materials Limited	PRC	RMB4,000,000	–	100	Wholesaling construction and sale of decoration material
Sun Vast Investment Development Limited	British Virgin Islands	US$50,000	100	–	Investment holding

Name	Place of incorporation/ registration	Issued ordinary/ registered share capital	Percentage of equity attributable to the Company Direct	Indirect	Principal activities
Speedy Rise Group Limited	Hong Kong	HK$1	–	100	Investment holding
Smart Triumph Group Holdings Limited	British Virgin Islands	US$50,000	100	–	Investment holding
Powerful Rich Industrial Limited	Hong Kong	HK$1	–	100	Investment holding
Perfect Speed Ventures Limited	British Virgin Islands	US$50,000	100	–	Investment holding
Express Sources Holdings Limited	Hong Kong	HK$1	–	100	Investment holding

* Xiangyang Future Bright Mining Limited is registered as a wholly-foreign-owned enterprise under PRC law.

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the interim results of the Group for the six months ended 30 June 2016 or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

2. BASIS OF PRESENTATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis of Preparation

The unaudited interim condensed consolidated financial statements, which comprise the interim condensed consolidated statement of financial position of the Group as at 30 June 2016 and the related interim condensed consolidated statement of profit or loss, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the Period, have been prepared in accordance with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (the "IASB").

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's audited annual financial statements for the year ended 31 December 2015.

2.2 New Standards, Interpretations and Amendments Adopted by the Group

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2015, except for the adoption of new standards and interpretations effective as of 1 January 2016. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The nature and the effect of these changes are disclosed below. Although these new standards and amendments apply for the first time in 2016, they do not have a material impact on the annual consolidated financial statements of the Group or the unaudited interim condensed consolidated financial statements of the Group. The nature and the impact of each new standard or amendment are described below:

IFRS 14 *Regulatory Deferral Accounts*

IFRS 14 is an optional standard that allows an entity, whose activities are subject to rate-regulation, to continue applying most of its existing accounting policies for regulatory deferral account balances upon its first-time adoption of IFRS. Entities that adopt IFRS 14 must present the regulatory deferral accounts as separate line items on the statement of financial position and present movements in these account balances as separate line items in the statement of profit or loss and OCI. The standard requires disclosure of the nature of, and risks associated with, the entity's rate-regulation and the effects of that rate-regulation on its financial statements. IFRS 14 is effective for annual periods beginning on or after 1 January 2016. Since the Group is an existing IFRS preparer and is not involved in any rate-regulated activities, this standard does not apply.

Amendments to IFRS 11 *Joint Arrangements: Accounting for Acquisitions of Interests*

The amendments to IFRS 11 require that a joint operator accounting for the acquisition of an interest in a joint operation, in which the activity of the joint operation constitutes a business, must apply the relevant IFRS 3 *Business Combinations* principles for business combination accounting. The amendments also clarify that a previously held interest in a joint operation is not remeasured on the acquisition of an additional interest in the same joint operation if joint control is retained. In addition, a scope exclusion has been added to IFRS 11 to specify that the amendments do not apply when the parties sharing joint control, including the reporting entity, are under common control of the same ultimate controlling party.

The amendments apply to both the acquisition of the initial interest in a joint operation and the acquisition of any additional interests in the same joint operation and are prospectively effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group as there has been no interest acquired in a joint operation during the period.

Amendments to IAS 16 and IAS 38: *Clarification of Acceptable Methods of Depreciation and Amortisation*

The amendments clarify the principle in IAS 16 *Property, Plant and Equipment* and IAS 38 *Intangible Assets* that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is a part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact to the Group given that the Group has not used a revenue-based method to depreciate its noncurrent assets.

Amendments to IAS 16 and IAS 41 *Agriculture: Bearer Plants*

The amendments change the accounting requirements for biological assets that meet the definition of bearer plants. Under the amendments, biological assets that meet the definition of bearer plants will no longer be within the scope of IAS 41 *Agriculture*. Instead, IAS 16 will apply. After initial recognition, bearer plants will be measured under IAS 16 at accumulated cost (before maturity) and using either the cost model or revaluation model (after maturity). The amendments also require that produce that grows on bearer plants will remain in the scope of IAS 41 measured at fair value less costs to sell. For government grants related to bearer plants, IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance* will apply. The amendments are retrospectively effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact to the Group as the Group does not have any bearer plants.

Amendments to IAS 27: *Equity Method in Separate Financial Statements*

The amendments will allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements. Entities already applying IFRS and electing to change to the equity method in their separate financial statements will have to apply that change retrospectively. First-time adopters of IFRS electing to use the equity method in their separate financial statements will be required to apply this method from the date of transition to IFRS. The amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group's consolidated financial statements.

Annual Improvements 2012-2014 *Cycle*

These improvements are effective for annual periods beginning on or after 1 January 2016. They include:

IFRS 5 ***Non-current Assets Held for Sale and Discontinued Operations***

Assets (or disposal groups) are generally disposed of either through sale or distribution to owners. The amendment clarifies that changing from one of these disposal methods to the other would not be considered a new plan of disposal, rather it is a continuation of the original plan. There is, therefore, no interruption of the application of the requirements in IFRS 5. This amendment must be applied prospectively.

IFRS 7 ***Financial Instruments: Disclosures***

(i) Servicing contracts

The amendment clarifies that a servicing contract that includes a fee can constitute continuing involvement in a financial asset. An entity must assess the nature of the fee and the arrangement against the guidance for continuing involvement in IFRS 7 in order to assess whether the disclosures are required. The assessment of which servicing contracts constitute continuing involvement must be done retrospectively. However, the required disclosures would not need to be provided for any period beginning before the annual period in which the entity first applies the amendments.

(ii) Applicability of the amendments to IFRS 7 to condensed interim financial statements

The amendment clarifies that the offsetting disclosure requirements do not apply to condensed interim financial statements, unless such disclosures provide a significant update to the information reported in the most recent annual report. This amendment must be applied retrospectively.

IAS 19 ***Employee Benefits***

The amendment clarifies that market depth of high quality corporate bonds is assessed based on the currency in which the obligation is denominated, rather than the country where the obligation is located. When there is no deep market for high quality corporate bonds in that currency, government bond rates must be used. This amendment must be applied prospectively.

IAS 34 ***Interim Financial Reporting***

The amendment clarifies that the required interim disclosures must either be in the interim financial statements or incorporated by cross-reference between the interim financial statements and wherever they are included within the interim financial report (e.g., in the management commentary or risk report). The other information within the interim financial report must be available to users on the same terms as the interim financial statements and at the same time. This amendment must be applied retrospectively.

These amendments do not have any impact on the Group.

Amendments to IAS 1 *Disclosure Initiative*

The amendments to IAS 1 clarify, rather than significantly change, existing IAS 1 requirements. The amendments clarify:

- The materiality requirements in IAS 1

- That specific line items in the statement of profit or loss and OCI and the statement of financial position may be disaggregated

- That entities have flexibility as to the order in which they present the notes to financial statements

- That the share of OCI of associates and joint ventures accounted for using the equity method must be presented in aggregate as a single line item, and classified between those items that will or will not be subsequently reclassified to profit or loss

Furthermore, the amendments clarify the requirements that apply when additional subtotals are presented in the statement of financial position and the statement of profit or loss and OCI. These amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group.

Amendments to IFRS 10, IFRS 12 and IAS 28 *Investment Entities: Applying the Consolidation Exception*

The amendments address issues that have arisen in applying the investment entities exception under IFRS 10 *Consolidated Financial Statements*. The amendments to IFRS 10 clarify that the exemption from presenting consolidated financial statements applies to a parent entity that is a subsidiary of an investment entity, when the investment entity measures all of its subsidiaries at fair value.

Furthermore, the amendments to IFRS 10 clarify that only a subsidiary of an investment entity that is not an investment entity itself and that provides support services to the investment entity is consolidated. All other subsidiaries of an investment entity are measured at fair value. The amendments to IAS 28 *Investments in Associates and Joint Ventures* allow the investor, when applying the equity method, to retain the fair value measurement applied by the investment entity associate or joint venture to its interests in subsidiaries.

These amendments must be applied retrospectively and are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group as the Group does not apply the consolidation exception.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group operates in one business unit based on its products, and has only one reportable operating segment which is the production and sale of marble and marble-related products. The Group conducts its principal operation in Mainland China. Management monitors the operating results of its business unit for the purpose of making decisions about resources allocation and performance assessment.

Geographical information

The Group's revenue from external customers is derived solely from its operation in Mainland China, and no material non-current assets of the Group are located outside Mainland China.

Information about major customers

Revenue from each of the major customers, which amounted to 10% or more of the total revenue, is set out below:

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Customer A	**3,654**	–
Customer B	**–**	2,951
Customer C	**–**	2,127
Customer D	**–**	1,231
Customer E	**–**	1,058

4. REVENUE, OTHER INCOME AND GAINS

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts; and the value of services rendered.

An analysis of revenue, other income and gains of the Group from continuing operations is as follows:

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Revenue		
Sales of goods	**3,654**	8,290
Other income		
Foreign exchange gain	**–**	388
Rendering of services	**251**	243
Bank interest income	**11**	25
Others	**–**	5
	262	661

5. FINANCE COSTS

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Interest on bank borrowings	**–**	37
Interest on discounted provision for rehabilitation	**33**	31
	33	68

6. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Cost of inventories sold	**1,059**	2,794
Staff costs (including Directors' emoluments):		
Wages and salaries	**3,192**	2,271
Pension scheme contributions	**105**	254
	3,297	2,525
Auditors' remuneration	**510**	304
Amortisation of intangible assets	**–**	1,055
Amortisation of a long-term prepayment	**29**	13
Depreciation of items of property, plant and equipment	**570**	662
Foreign exchange loss/(gain)	**338**	(388)
Minimum lease payments under operating leases – Office	**557**	438

7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

No provision for Hong Kong profits tax has been made as the Group had no assessable profits derived from or earned in Hong Kong during the six months ended 30 June 2016 and 2015 (the ''Relevant Periods''), respectively.

Provision for the PRC corporate income tax ("CIT") is based on the CIT rate applicable to the subsidiaries located in Mainland China as determined in accordance with the relevant income tax rules and regulations of the PRC for the Relevant Periods. The Group's subsidiaries located in Mainland China are subject to the PRC CIT rate of 25% during the Relevant Periods.

The major components of income tax expense for the Relevant Periods are as follows:

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Current – Mainland China/PRC CIT		
Charge for the period	**18**	–
Deferred	**141**	820
Total tax expense for the period	**159**	820

8. PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic profit/(loss) per share amounts is based on the profit/(loss) for the Period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 3,520,000,000 (2015: 3,520,000,000) in issue during the Period, as adjusted to reflect the Share Subdivision (as defined in Note 16. Share Capital).

The calculation of the diluted profit/(loss) per share amounts is based on the profit/(loss) for the Period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the Period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

No adjustment has been made to the basic profit/(loss) per share amounts presented for the Relevant Periods in respect of a dilution as the impact of the warrants and convertible bonds outstanding had an anti-dilutive effect on the basic profit/(loss) per share amounts presented.

The calculations of basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2016	2015
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Profit/(loss)		
Profit/(loss) attributable to ordinary equity holders of the parent	**(7,189)**	97

	Number of shares For the six months ended 30 June **2016**	2015
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	**3,520,000,000**	3,520,000,000

The number of shares for the six months ended 30 June 2015 was retrospectively stated due to the Share Subdivision. For details, please refer to Note 16. Share Capital.

9. DIVIDEND

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

10. PROPERTY, PLANT AND EQUIPMENT, LONG-TERM PREPAYMENT AND INTANGIBLE ASSETS

Movements in property, plant and equipment, long-term prepayment and intangible assets during the six months ended 30 June 2016 are as follows:

	Property, Plant and equipment *RMB'000* (unaudited)	**Long-term prepayment** *RMB'000* (unaudited)	**Intangible assets** *RMB'000* (unaudited)
Carrying amount at 1 January 2016	20,354	598	39,641
Additions	1,530	–	–
Depreciation/amortization charged for the period	(570)	(29)	–
Carrying amount at 30 June 2016	21,314	569	39,641

Long-term prepayment represents the prepayment made to villagers for the use of parcels of forest land for mining activity at the marble mine located at Xiaoyan Town, Nanzhang County, Xiangyang City, Hubei Province, the PRC (the"Yiduoyan Project").

Intangible assets represent the right for the mining of marble reserves in the Yiduoyan Project. The local government granted the mining permit to Xiangyang Future Bright Mining Limited, for a term of 10 years from 30 December 2011 to 30 December 2021 with a production capacity of 20,000 m^3 per annum.

11. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit. The credit period is generally two months, extending up to three months for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

The ageing analysis of trade receivables, based on the invoice date, is as follows:

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Within 3 months	**3,081**	3,338
3 months to 6 months	**–**	2,660
Over 6 months	**5,998**	–
Total	**9,079**	5,998

The ageing analysis of the trade receivables that are not individually nor collectively considered to be impaired is as follows:

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Neither past due nor impaired	**3,081**	3,338
1 month to 3 months past due	**–**	2,660
3 months to 6 months past due	**5,998**	–
Total	**9,079**	5,998

Receivables that were neither past due nor impaired relate to a customer for whom there was no recent history of default.

Receivables that were past due but not impaired relate to an independent customer that has a good track record with the Group. Based on the past experience, the Directors are of the opinion that no provision for impairment is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable.

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Other receivables	**504**	956
Others	**23**	48
Total	**527**	1,004

None of the above assets is either past due or impaired. The financial assets included in the above relate to receivables for which there was no recent history of default.

13. INVENTORIES

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Finished goods	**3,323**	4,382
Materials and supplies	**67**	67
Total	**3,390**	4,449

14. OTHER PAYABLES AND ACCRUALS

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Payroll accruals	**516**	821
Other payables	**2,144**	1,466
Total	**2,660**	2,287

15. PROVISION FOR REHABILITATION

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
At the beginning of the period	**972**	910
Additions	**–**	–
Unwinding of discount	**33**	62
At the end of the period	**1,005**	972

A provision for rehabilitation is mainly recognised for the present value of estimated costs to be incurred for the restoration of tailing ponds and the removal of the processing plants in complying with the Group's obligations for the closure and environmental restoration and clean-up on completion of the Group's mining activities. These costs are expected to be incurred on mine closure, based on the estimated rehabilitation expenditures at the mine when the mining permit expires, and are discounted at a discount rate of 6.55%. Changes in assumptions could significantly affect these estimates. Over the time, the discounted provision is increased for the change in present value based on the discount rate that reflects current market assessments and risks specific to the provision. The periodic unwinding of the discount is recognised in profit or loss as part of the interest expenses.

16. SHARE CAPITAL

Shares

	30 June 2016 *RMB'000* **(unaudited)**	31 December 2015 *RMB'000* (audited)
Issued and fully paid:		
3,520,000,000 (31 December 2015: 352,000,000) ordinary shares	**2,782**	2,782

A summary of movements in the Company's share capital is as follows:

	Number of shares in issue	Share capital	Share premium account	Total
		RMB'000	*RMB'000*	*RMB'000*
At 1 January 2016	352,000,000	2,782	58,174	60,956
Share Subdivision (a)	3,168,000,000	–	–	–
At 30 June 2016	3,520,000,000	2,782	58,174	60,956

(a) At the extraordinary general meeting of the Company held on 26 May 2016, an ordinary resolution was duly passed under which each of the existing issued and unissued ordinary shares of HK$0.01 in the share capital of the Company as of 27 May 2016 was subdivided into ten ordinary shares of HK$0.001 each (the "Share Subdivision").

17. COMMITMENTS

At the end of the Period, the Group did not have any significant commitments.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2016, the Group's operating revenue was approximately RMB3.65 million, which represented a significant decrease of approximately 55.92% as compared to the operating revenue of approximately RMB8.29 million for the six months ended 30 June 2015. The decrease was mainly due to the decrease in sale revenue resulting from the difficult situation of the macro economy and real estate industry of the PRC as well as the more intense competition in the industry in the first half of 2016. The revenue represented sale of marble blocks income derived from the Yiduoyan Project located in the PRC.

Cost of Sales

The Group's cost of sales decreased from approximately RMB2.79 million for the six months ended 30 June 2015 to approximately RMB1.10 million for the six months ended 30 June 2016 representing a decrease of approximately 62.10%. This was in line with the lower sales recorded for the Period under review. The cost of sales represents marble blocks mining costs, which mainly include mining labour costs, materials consumption, fuel, electricity, depreciation of production equipments and amortization of mining rights.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2016, the gross profit of the Group amounted to approximately RMB2.60 million and the gross profit margin was approximately 71.02%, which represented a decrease of approximately 52.78% as compared with the gross profit for the six months ended 30 June 2015 of approximately RMB5.50 million (six months ended 30 June 2015: gross profit margin of approximately 66.30%).

Other Income and Gains

For the six months ended 30 June 2016, other income was approximately RMB0.26 million, which represented a significant decrease of approximately RMB0.40 million as compared to the other income of approximately RMB0.66 million for the six months ended 30 June 2015. The decrease was mainly due to the absence of foreign exchange gain during the Period (six months ended 30 June 2015: foreign exchange gain of approximately RMB0.39 million).

Selling and Distribution expenses

Selling and distribution expenses, which mainly consisted of salaries and wages of the Group's sales and distribution staff and their entertainment and travelling expenses, were approximately RMB0.36 million during the Period (six months ended 30 June 2015: approximately RMB0.47 million), representing approximately 9.96% of the revenue for the six months ended 30 June 2016 (six months ended 30 June 2015: approximately 5.69%).

Administrative expenses

Administrative expenses increased significantly by approximately RMB4.48 million or 95.87% from approximately RMB4.67 million for the six months ended 30 June 2015 to approximately RMB9.15 million for the six months ended 30 June 2016. The increase was mainly attributable to the increase in salaries and legal and professional fees incurred during the Period. Administrative expenses mainly included the legal and professional fees, rent and salaries of staff.

Profit/(loss) attributable to owners of the parent

In summary, loss attributable to owners of the parent was approximately RMB7.19 million for the six months ended 30 June 2016 (six months ended 30 June 2015: profit of approximately RMB0.1 million). The loss mainly resulted from the decrease in sale revenue resulting from the difficult situation of the macro economy and real estate industry of the PRC as well as the more intense competition in the industry in the first half of 2016.

BUSINESS REVIEW

In view of the slowdown in economic growth in the PRC, we have been slowing down the pace of development of the Yiduoyan Project. No marble blocks have been produced in the first half of 2016 (but note that the Yiduoyan Project site is usually shut down for approximately two months every year during winter). Marble blocks mined from the Yiduoyan Project are our principal products.

On 12 May 2016, Smart Triumph Group Holdings Limited ("Smart Triumph"), a newly incorporated direct wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding to form a joint venture company (the "JVC") to engage in mining machinery leasing business and providing relevant investment management, corporate management and investment consulting services. Pursuant to the said memorandum of understanding, the initial registered capital of the JVC will be HK$1 million, of which HK$0.7 million will be contributed by Smart Triumph in cash, representing a shareholding of 70%. Please refer to the Company's announcement dated 12 May 2016 for more details of this proposed transaction.

On 25 May 2016, Sun Vast Investment Development Limited ("Sun Vast"), a newly incorporated direct wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding in connection with the proposed acquisition of 51% equity interest in 深圳前海垵豐泰金融服務有限公司 (Shenzhen Qianhai Hai Jun Feng Tai Financial Services Co., Ltd)* ("Target Company 1"). Target Company 1, with registered capital of RMB5 million, is principally engaged in asset management, merger and acquisition for listed company, equity investment, provision for the consultancy services associated with the financing and project construction, fund establishment and innovation of the financial products in the PRC. The consideration for this proposed acquisition will be subject to further negotiation between the Company and the vendor, and is expected to be satisfied by the Company by cash and by way of allotment and issue of shares of the Company to the vendor. Please refer to the Company's announcement dated 25 May 2016 for more details of this proposed transaction.

On 10 June 2016, Express Sources Holdings Limited ("Express Sources"), a newly incorporated indirect wholly-owned subsidiary of the Company, entered into a memorandum of understanding in connection with the proposed acquisition of 51% equity interest in 重慶天山雲石科技有限公司 (Chongqing Tianshan Marble Technology Co., Ltd.)* ("Target Company 2"). Target Company 2, with registered capital of RMB50 million, is principally engaged in, among other things, internet technology development and application; computer software and hardware development and application; network information technology and related product development; stone mining; and on-line sales of stone and building materials. The terms of this proposed acquisition are subject to further negotiation and the signing of a formal sale and purchase agreement within 90 days after the date of the said memorandum of understanding or such longer period as extended by mutual agreement between the parties. Please refer to the Company's announcement dated 10 June 2016 for more details of this proposed transaction.

* *For identification purpose only*

We will increase product exposure and recognition through industry exchanges. In addition, we will expand our resource through further exploration of the Yiduoyan Project and selective acquisitions. We will strive to recruit more talents with established industry expertise to further enhance our competitiveness. Our vision is to become a well-known marble blocks supplier in the PRC.

MAJOR EXPLORATION, DEVELOPMENT AND PRODUCTION ACTIVITIES

During the first half of 2016, we have not yet officially commenced mining mainly because of the slowdown in economic growth in the PRC (note also that the Yiduoyan Project site is usually shut down for approximately two months every year during winter). However, during the Period, we have conducted detailed inspection, testing and preparation works on 540, 532, 524 horizontal platforms and two mining benches formed during the exploitation in previous years to ensure the integrity of mining platforms and mining benches, so that we may commence mining at any time. We continue to enhance investment in the renovation of 900m mine transport channel, and expand the original 100m×30m block yard, currently forming a 100m × 60m block yard. We have also examined and checked all inventories at mine site, and select partial blocks to be transported to block yards in order to secure our destocking sales.

THE YIDUOYAN PROJECT

The Yiduoyan Project is an open pit mine located in Hubei Province of the PRC. Currently, the Group holds the mining permit of the Yiduoyan Project with permitted production capacity of 20,000m^3 per annum for a term of 10 years (which will expire on 30 December 2021 and may be extended for another 10 years to 30 December 2031 subject to the applicable PRC laws and regulations), covering an area of approximately 0.5209km^2. The Yiduoyan Project contains marble resources with expansion potential through exploration according to the independent technical report dated 29 December 2014 prepared by SRK Consulting (Hong Kong) Limited.

The Company did not carry out any exploration activities during the six months ended 30 June 2016 and up to the date of this announcement. In the same period of time, the capital expenditure of Yiduoyan Project was approximately RMB3,100.

FUTURE PROSPECTS AND DEVELOPMENT

Our vision is to become a well-known supplier of marble blocks in the PRC. We plan to accomplish this goal by pursuing the following strategies:

Development of the Yiduoyan Project

We will continue to develop the Yiduoyan Project. However, in view of the slowdown in economic growth in the PRC, the Company has been slowing down the pace of development of the Yiduoyan Project. The Company did not carry out any exploration activities during the six months ended 30 June 2016 and up to the date of this announcement.

Develop product recognition

We believe that recognition of our marble block products among industry professionals is critical to our development and success. As such, we intend to increase exposure of our marble block products in selected trade and other high-end decorative surfacing stone magazines, as well as attending industry forums, trade fairs and exhibitions to establish communications with industry professionals, major dimension stone processors and construction and decoration companies. Moreover, to achieve further recognition of our marble block products, we plan to market our marble block products for use in landmark construction projects, such as high-end hotels and major commercial buildings, where our marble block products can be prominently displayed and showcased. In doing so, we believe that we will be able to keep abreast of the industry trends, which will enable us to strengthen our corporate profile, enhance our business and achieve product recognition among both industry professionals and end customers.

Expand our resource through further and selective acquisitions

As part of our future plans for acquisitive growth, we plan to continue to carefully evaluate and identify selective acquisition opportunities. In the long run, we intend to increase our marble resource and reserve further through the acquisition of additional mining permit of marble projects in the PRC.

MAJOR ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On 12 May 2016, Smart Triumph, a newly incorporated direct wholly-owned subsidiary of the Company has entered into a non-legally binding memorandum of understanding to form the JVC to engage in mining machinery leasing business and providing relevant investment management, corporate management and investment consulting services.

On 25 May 2016, Sun Vast, a newly incorporated direct wholly-owned subsidiary of the Company has entered into a non-legally binding memorandum of understanding in connection with the proposed acquisition of 51% equity interest in Target Company 1, which is principally engaged in asset management, merger and acquisition for listed company, equity investment, provision for the consultancy services associated with the financing and project construction, fund establishment and innovation of the financial products in the PRC.

On 10 June 2016, Express Sources, a newly incorporated indirect wholly-owned subsidiary of the Company has entered into a memorandum of understanding in connection with the proposed acquisition of 51% equity interest in Target Company 2, which is principally engaged in, among other things, internet technology development and application; computer software and hardware development and application; network information technology and related product development; stone mining; and on-line sales of stone and building materials.

For further details of the above transactions, please refer to the section headed "Business Review" above and the Company's announcement dated 12 May 2016, 25 May 2016 and 10 June 2016, respectively.

Save as disclosed above, there were no material acquisitions or disposals of subsidiaries, associates or joint ventures by the Group during the six months ended 30 June 2016.

LIQUIDITY AND CAPITAL RESOURCES, GEAR RATIO

During the Period, the Group's primary use of liquid funds have been to invest in the development of our mine and for its operations, which are funded by a combination of capital contribution by shareholders as well as cash generated from operation.

The Group had no borrowings as at 30 June 2016, therefore the gearing ratio is not applicable. The current ratio of the Group as at 30 June 2016 was about 15.3 times as compared to about 20.7 times as at 31 December 2015, based on current assets of approximately RMB40.60 million (as at 31 December 2015: approximately 47.32 million) and current liabilities of approximately RMB2.66 million (as at 31 December 2015: approximately 2.29 million).

CAPITAL STRUCTURE

At the extraordinary general meeting of the Company held on 26 May 2016, an ordinary resolution was duly passed to approve the Share Subdivision under which each of the existing issued and unissued ordinary shares of par value of HK$0.01 each in the share capital of the Company as of 27 May 2016 was subdivided into ten ordinary shares of par value of HK$0.001 each. The authorized and issued share capital of the Company were increased immediately after the Share Subdivision. The total number of authorised shares of the Company was increased from 8,000,000,000 ordinary shares to 80,000,000,000 ordinary shares and the total number of issued shares was increased from 352,000,000 ordinary shares to 3,520,000,000 ordinary shares.

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the "Share Option Scheme") on 8 December 2014 which became effective on 9 January 2015 (the "Listing Date")

During the Period, no share option was granted, exercised, expired or lapsed and there was no outstanding share option under the Share Option Scheme.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2016, the Group employed a total of 19 full time employees, located in Hong Kong and the PRC. The total staff costs (including Directors' emoluments) were approximately RMB3.30 million for the six months ended 30 June 2016.

Employees' remuneration packages have been reviewed periodically and determined with reference to the performance of the individual and prevailing market practices. Remuneration packages include base salaries and other employees' benefits, including contributions to statutory mandatory provident funds for our Hong Kong employees, and social insurance together with housing provident funds for our PRC employees. Share options may also be granted to eligible employees.

USE OF NET PROCEEDS FROM THE COMPANY'S INITIAL PUBLIC OFFERING

The net proceeds (the "Net Proceeds") from the Company's listing (the ''Listing'') on the Listing Date, after deducting the underwriting fees and commissions and other fees and expenses in relation to the Listing, amounted to approximately HK$56 million (equivalent to approximately RMB45 million). The Net Proceeds have been applied in accordance with the proposed applications set out in the section headed "Future plans and use of proceeds" contained in the prospectus of the Company dated 29 December 2014 (the "Prospectus").

Up to 30 June 2016, the Group has used the Net Proceeds as follows:

	Original allocation of Net Proceeds			**Utilisation up to 30 June 2016**		**Remaining balance of unused Net Proceeds as at 30 June 2016**	
	HK$ 'million	*RMB Equivalent 'million*	*% of Net Proceeds*	*HK$ 'million*	*RMB Equivalent 'million*	*HK$ 'million*	*RMB Equivalent 'million*
				(unaudited)	(unaudited)	(unaudited)	(unaudited)
Capital expenditure of the Yiduoyan Project	45.6	36.5	81.3%	11.8	9.4	33.8	27.1
Development of sales channels and marketing	5	4.1	9%	0.2	0.2	4.8	3.9
Working capital and other general corporate purposes including expenses for our day-to-day operation	5.4	4.4	9.7%	5.4	4.4	–	–
Total	56	45	100%	17.4	14	38.6	31

During the six months ended 30 June 2016, the utilized Net Proceeds were approximately RMB4.1 million (details as follow) and the remaining Net Proceeds as at 30 June 2016 were approximately RMB31 million and they were deposited with licensed banks as saving deposits in Hong Kong and the PRC.

	Remaining Net Proceeds as at 30 June 2016	Net Proceeds Utilized for the Period
	RMB'million	*RMB'million*
	(unaudited)	(unaudited)
Capital expenditure of Yiduoyan Project	27.1	–
Development of sales channels and marketing	3.9	0.2
Working capital and other general corporate purposes	–	3.9
Total	31	4.1

On 15 July 2016, the Board has resolved to re-allocate approximately RMB10 million out of the unutilized Net Proceeds originally intended for the development of the Yiduoyan Project to working capital and other general corporate purposes including expenses for our day-to-day operation. For details of the reasons for such re-allocation, please refer to the Company's announcement dated 15 July 2016.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As of 30 June 2016, the Group has authorized, but not contracted for capital commitments of approximately RMB28.1 million primarily for the construction and purchase of property, plant and equipment for our development purpose.

The Group had no significant contingent liabilities as at 30 June 2016.

CHARGES ON GROUP ASSETS

As of 30 June 2016, the Group had no any charges on the Group's assets.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

The Group's monetary assets and transactions are mainly denominated in Hong Kong dollars and Renminbi. The exchange rates of Renminbi against Hong Kong dollars were relatively stable during the Period. During the Period, the Group did not use financial instruments for hedging purposes. The Group continues to monitor the exposures to fluctuations in exchange rates and will take necessary procedures to reduce such exposure at reasonable costs.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance to safeguard the interests of its shareholders and to enhance the corporate value, accountability and transparency of the Company. The Company's corporate governance practices are based on the principles, code provisions and certain recommended best practices as set out in the Corporate Governance Code (the "CG Code") in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Except for the deviations from code provision A.2.1 and A.4.1 of the CG Code as explained below, the Company had complied with the applicable code provisions of the CG Code since the Listing Date and throughout the period to the date of publication of this report. The Company will continue to enhance its corporate governance practices appropriate to the operation and growth of its business.

According to code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. During the period from 1 January 2016 to 4 June 2016, Mr. Zhou Tai Ping was acting as the chairman, executive director and chief executive officer of the Company. During that time, the executive function of the Company was performed by the executive directors and management of the Company, and significant decisions of the Company were made by the Board. The Board considers that such structure did not impair the balance of power and authority between the Board and the management of the Group. On 10 June 2016, Mr. Sun Feng has been appointed the executive Director and chairman of the Board while Mr. Au-Yong Shong, Sammel, has been appointed the chief executive officer of the Company. Since then, the roles of chairman and chief executive officer of the Group has been separated in accordance with Code Provision A.2.1 of the CG Code.

According to code provision A.4.1, non-executive directors should be appointed for specific term, subject to re-election. The non-executive Directors and independent non-executive Directors are not appointed for a specific term but they are subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the code of conduct with respect to the dealings in securities of the Company by the Directors as set out in Appendix 10 to the Listing Rules (the "Model Code").

Having made specific enquiry with the Directors, all the Directors confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 June 2016.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

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

EVENTS AFTER REPORT PERIOD

On 15 July 2016, the Board has resolved to change in use of the Net Proceeds. For details, please refer to the paragraph on ''Use of net proceeds from the Company's initial public offering'' above and the Company's announcement dated 15 July 2016.

On 13 August 2016, Mr. Li Ethan Jing ceased to be the non-executive Director of the Company. For details, please refer to the Company's respective announcements dated 15 and 16 August 2016.

Except as disclosed herein, since 30 June 2016 and up to the date hereof, no important event has occurred affecting the Group.

REVIEW OF ACCOUNTS BY THE AUDIT COMMITTTEE

The audit committee of the Board (the ''Audit Committee'') consists of all independent non-executive Directors, namely Mr. Tsang Hing Hung, Mr. Chow Hiu Tung, Mr. Lau Tai Chim and Mr. Sin Ka King. The purpose of the establishment of the Audit Committee is, among other things, for reviewing and supervising the financial reporting process and internal control of the Group. The Audit Committee has reviewed the unaudited financial results of the Group for the Period and considered that they were prepared in compliance with the relevant accounting standards, and that the Company has made appropriate disclosure thereof under the requirements of the Listing Rules.

PUBLICATION OF INTERIM RESULTS AND 2016 INTERIM REPORT

This announcement is published on the websites of The Stock Exchange of Hong Kong Limited (the ''Stock Exchange'') (*www.hkexnews.hk*) and the Company (*www.futurebrightltd.com*). The 2016 interim report will be despatched to the shareholders and available on the websites of the Stock Exchange and the Company.

By Order of the Board
Sun Feng
Chairman and Executive Director

Hong Kong, 25 August 2016

As at the date of this announcement, the executive Directors of the Company are Mr. Sun Feng, Ms. Lee Suk Fong, Mr. Wan Tat Wai David, Mr. Zhang Decong and Mr. Yuan Shan (alternate Director to Mr. Zhang Decong); the non-executive Directors are Mr. Hu Jin Xiong and Mr. Leung Kar Fai; and the independent non-executive Directors are Mr. Lau Tai Chim, Mr. Sin Ka King, Mr. Chow Hiu Tung and Mr. Tsang Hing Hung.