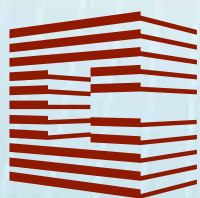


2016

Interim Report 中期報告



中國基建投資有限公司
China Infrastructure Investment Limited

Stock Code 股份代號: 600

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors:

YE De Chao (Chairman)
XU Xiao Jun (Chief Executive Officer)
JI Xu Dong

Independent Non-executive Directors:

HE Jin Geng#
YU Hong Gao#
CHEN Yang#

(# Members of Audit Committee)

COMPANY SECRETARY

TSO Ping Cheong Brian

SOLICITORS

Reed Smith Richards Butler

AUDITORS

Elite Partners CPA Limited
Certified Public Accountants

REGISTERED OFFICE

Cayman Islands

The R&H Trust Co. Ltd.
Windward 1, Regatta Office Park
Grand Cayman
Cayman Islands

Hong Kong

Suite 1205, 12/F., Tower 6, The Gateway
9 Canton Road, Tsim Sha Tsui, Kowloon
Hong Kong

董事會

執行董事：

業德超 (主席)
徐小俊 (行政總裁)
季旭東

獨立非執行董事：

何金耿#
郁紅高#
陳洋#

(# 審核委員會成員)

公司秘書

曹炳昌

法律顧問

禮德齊伯禮律師行

核數師

開元信德會計師事務所有限公司
執業會計師

註冊辦事處

開曼群島

The R&H Trust Co. Ltd.
Windward 1, Regatta Office Park
Grand Cayman
Cayman Islands

香港

香港
九龍尖沙咀廣東道9號
港威大廈6座12樓1205室

SHARE REGISTRARS & TRANSFER OFFICE

Principal Share Registrar

The R&H Trust Co. Ltd.
Windward 1, Regatta Office Park
Grand Cayman
Cayman Islands

Hong Kong Branch Share Registrar

Boardroom Share Registrars (HK) Limited
31/F., 148 Electric Road
North Point
Hong Kong

BANKERS

Bank of Communications Company Limited
The Hongkong and Shanghai Banking Corporation Limited
The Shanghai Commercial Bank Limited
Wing Hang Bank, Limited

STOCK CODE

00600

WEBSITE

<http://www.china-infrastructure.com>

股份過戶登記處

主要股份登記處

The R&H Trust Co. Ltd.
Windward 1, Regatta Office Park
Grand Cayman
Cayman Islands

香港股份過戶登記分處

寶德隆證券登記有限公司
香港
北角
電氣道 148 號 31 樓

往來銀行

交通銀行股份有限公司
香港上海滙豐銀行有限公司
上海商業銀行有限公司
永亨銀行有限公司

股票代碼

00600

網址

<http://www.china-infrastructure.com>

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The board of Directors (the “**Board**”) of China Infrastructure Investment Limited (the “**Company**”) is pleased to present the Interim Report with the condensed consolidated financial statements of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2016. The consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the six months ended 30 June 2016, and the consolidated statement of financial position of the Group at 30 June 2016, all of which are unaudited and condensed, along with selected explanatory notes, are set out on pages 14 to 36 of this report.

BUSINESS REVIEW AND OUTLOOK

The gain attributable to owners of the Company for the period from 1 January 2016 to 30 June 2016 was approximately HK\$11,354,000, compared with the profit attributable to owners of the Company of approximately HK\$8,715,000 for the first six months of 2015. This was mainly due to stringent cost control during the period so as to reduce the general and administrative costs from approximately HK\$5,972,000 for the six months ended 30 June 2015 to approximately HK\$5,626,000 for the six months ended 30 June 2016, being 5.79% reduction.

PRC PROJECTS

Property development and investment

Forward Investment (PRC) Company Limited

The principal assets of Forward Investment (PRC) Company Limited (“**Forward Investment**”) is the 100% equity interests in 南京泰和盈科置業有限公司 (Nanjing Taihe Yingke Property Company Limited*) (“**Nanjing Taihe Yingke**”), which main asset is a complex development project (the “**Jiangning Project**”) located in Jiangning Development Zone, Nanjing, Jiangsu Province, the PRC. The Jiangning Project is designed as a composite complex comprising two towers of commercial space and service apartments. A six-storey tower with a planned gross floor area of 39,241.48 square metres is planned to house the commercial space, and an 18-storey tower with a planned gross floor area of 20,882.52 square metres is planned to house the service apartments. The total planned gross floor area of the Jiangning Project is approximately 74,642.00 square metres which includes a basement of approximately 14,518.00 square metres, and land use rights of approximately 20,050.90 square metres.

中國基建投資有限公司(「**本公司**」)董事會(「**董事會**」)欣然提呈本公司及其附屬公司(統稱「**本集團**」)截至二零一六年六月三十日止六個月之中期報告及簡明綜合財務報表。本集團截至二零一六年六月三十日止六個月之綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，連同本集團於二零一六年六月三十日之綜合財務狀況表，全部均為未經審核並以簡明賬目編製，連同摘錄之說明附註載於本報告第14頁至第36頁。

業務回顧及展望

與二零一五年首六個月本公司擁有人應佔溢利約8,715,000港元相比，二零一六年一月一日至二零一六年六月三十日期間，本公司擁有人應佔溢利約為11,354,000港元，主要是由於本集團於期內實施嚴格的成本控制措施，因此一般及行政費用由截至二零一五年六月三十日止六個月之約5,972,000港元減少至截至二零一六年六月三十日止六個月之約5,626,000港元，降幅達5.79%。

中國項目

物業發展及投資

泰和投資(中國)有限公司

泰和投資(中國)有限公司(「**泰和投資**」)之主要資產為南京泰和盈科置業有限公司(「**南京泰和盈科**」)之100%股權，而南京泰和盈科之主要資產為位於中國江蘇省南京江寧開發區之綜合發展項目(「**江寧項目**」)。江寧項目之設計為由兩幢商業及服務公寓大樓組成之綜合發展項目。規劃建築面積為39,241.48平方米之六層高大樓擬作商業用途，而規劃建築面積為20,882.52平方米之18層高大樓則擬作服務公寓。江寧項目之總規劃建築面積約為74,642.00平方米，包括約14,518.00平方米之地庫，以及約20,050.90平方米之土地使用權。

Management Discussion and Analysis

管理層討論及分析

The construction progress and the pre-sale of commercial building developed by Nanjing Taihe Yingke at Jiangning District of Nanjing performed well and in line with the expectation. The topping-up work of the commercial building has been completed in 2015 and it is expected that the interior construction work would be completed in 2016. Approximately 1,600 square meters of the gross floor area of the commercial building have been pre-sold with average selling price of approximately RMB37,100 per square meters. The construction of the service apartment building had been completed and the construction completion acceptance was granted in the first half of 2014. Pre-sale of service apartment building had commenced in 2012. As at 30 June 2016, approximately 360 service apartment units with approximately 20,100 square meters of the gross floor area have been pre-sold with average selling price of approximately RMB12,300 per square meters.

Pursuant to the subscription agreement, this investment will provide the annual return undertaking of not less than 12% of the consideration which can generate stable revenue streams and cash surplus for the Group. On 15 May 2016, the guarantors of the subscription agreement had fulfilled their obligations regarding the return undertaking and compensated the shortfall of the profit guarantee for the year ended 31 December 2015, being HK\$36 million, to the Group.

Infrastructure

新安中京燃氣有限公司 (Xinan Zhongjing Gas Company Limited*)

Xinan Zhongjing Gas Company Limited (“**Xinan Zhongjing**”) is engaged in the operation of natural gas supply network in 新安產業集聚區 (Xinan Industrial Consolidation Park*), Xinan County, Luoyang City, Henan Province, the PRC.

The first phase of pipeline construction was completed in June 2012 and ventilation test was successfully completed in October 2012. Xinan Zhongjing is required to obtain a gas operating license in accordance with the relevant laws and regulations, before it can formally commence operation.

南京泰和盈科於南京江寧區開發的商業樓宇工程進度以及預售情況均良好並符合預期，商業樓宇之封頂工作已於二零一五年完成，且預期其室內建造工程將於二零一六年竣工。商業樓宇已預售約1,600平方米之建築面積，平均售價達每平方米約人民幣37,100元。服務公寓樓宇已竣工，並已於二零一四年上半年獲得竣工驗收。服務公寓樓宇之預售已於二零一二年開始。於二零一六年六月三十日，服務公寓單位已預售約360套，建築面積合共約20,100平方米，平均售價達每平方米約人民幣12,300元。

根據認購合同，該項投資將會為本集團帶來不低於代價12%的年回報承諾，能為本集團提供穩固的收益以及現金盈餘。於二零一六年五月十五日，認購合同之擔保人已履行其對回報承諾之責任，向本集團補償截至二零一五年十二月三十一日止年度之溢利保證差額（即36,000,000港元）。

基礎設施

新安中京燃氣有限公司

新安中京燃氣有限公司（「**新安中京**」）從事經營位於中國河南省洛陽市新安縣之新安產業集聚區內之天然氣供應網絡。

首期管道建設已於二零一二年六月完工，而通氣測試則於二零一二年十月順利完成。根據相關法律及法規，新安中京須取得燃氣經營許可證才能正式經營業務。

Management Discussion and Analysis

管理層討論及分析

As of the date of this report, the license application is still under process but the relevant authorities have not yet given a timetable for approval of the gas operating license as the application involves several different governmental departments and the schedule of these governmental departments are uncertain. As such, the management of Xinan Zhongjing has tried to approach some other natural gas companies for strategic cooperation opportunities. In the Xinan Zhongjing management's point of view, with the assistance of the strategic partners, it can facilitate the gas operating license application process. The management of Xinan Zhongjing is under negotiation with some potential strategic partners but no binding agreement is closed as at the date of this report.

北京昌東順燃氣有限公司 (Beijing Changdongshun Gas Limited*)

A disposal agreement dated 20 March 2013 in relation to the disposal of 49% equity interests in the Intermediate Holding Company and the cancellation of the option to acquire the remaining 51% effective interest in the Intermediate Holding Company was entered into by the Company and the purchasers for an aggregate consideration of HK\$315.0 million (the “**Changdongshun Disposal**”). The reasons for the Changdongshun Disposal were mainly due to the performance of the management of the Changdongshun Group has failed to meet the expectations of the Directors, in particular, in respect of provision of financial information to the Company. A circular of the Company setting out the details of the Changdongshun Disposal was published on 26 June 2013. Up to 7 January 2016, the Group had received from the Purchasers an aggregate of the whole amount of the consideration of HK\$315,000,000 for the Changdongshun Disposal, the whole amount of the advance amounting to HK\$11,270,000 by the Group to 北京昌東順燃氣有限公司 (Beijing Changdongshun Gas Limited*) (“**Beijing Changdongshun**”) and the loan amounting to RMB10,000,000 provided by the Group to Beijing Changdongshun plus the loan's interests. By then, all the conditions precedent for the Changdongshun Disposal has been fulfilled. The Company and the Purchasers are applying to the Industry and Commerce Administration Bureau and the Taxation Bureau for transferring the 49% equity interest in the Intermediate Holding Company in order to complete the Changdongshun Disposal.

截至本報告日期，許可證申請仍在辦理中，但有關當局尚未提供批准燃氣經營許可證之時間表，原因是有關申請涉及多個不同的政府部門，而此等政府部門之時間表未能確定。有鑒於此，新安中京管理層曾嘗試與一些其他天然氣公司接洽，以尋求策略性合作機會。新安中京管理層認為，策略夥伴的幫助有助加快燃氣經營許可證之申請流程。新安中京管理層正與一些潛在策略夥伴磋商，但於本報告日期尚未達成任何具約束力協議。

北京昌東順燃氣有限公司

本公司與買方於二零一三年三月二十日就出售中層控股公司之49%股權以及註銷收購中層控股公司餘下51%實際權益之期權而訂立一項出售協議，總代價為315,000,000港元（「**昌東順出售事項**」）。進行昌東順出售事項之理由主要為昌東順集團之管理層表現未能符合董事之預期，尤其是在向本公司提供財務資料方面。載有昌東順出售事項詳情之本公司通函已於二零一三年六月二十六日刊發。截至二零一六年一月七日，本集團已從買方處收取昌東順出售事項之整筆總代價款項315,000,000港元、本集團向北京昌東順燃氣有限公司（「**北京昌東順**」）提供之整筆墊款11,270,000港元及本集團向北京昌東順提供之貸款人民幣10,000,000元本金連利息，至此，昌東順出售事項之所有先決條件均已完成。本公司與買方正向工商行政管理局及稅務局申請中層控股公司49%股權轉讓之事宜以完成昌東順出售事項。

Management Discussion and Analysis

管理層討論及分析

OUTLOOK

The management will continue to look for investment opportunities in relation to the city infrastructure projects in relation to real estate business and natural gas projects in the PRC so as to expand the development portfolio of the Group in the future. In this regard, investment opportunities which offer satisfactory returns to the Shareholders within the acceptable risk profile of the Group and expected return will be considered. As a result, the Group will strive to identify suitable projects with potential for development and satisfactory returns across various sectors in the PRC market.

HUMAN RESOURCES

At 30 June 2016, the Group had a total of 7 staff in Hong Kong and the PRC. The Group remunerates employees based on their performance, experience and prevailing industry practices so as to retain the competent and talented employees. The Company has a share option scheme for the purpose of providing incentives and rewards to the eligible persons including the employees of the Company for their contributions to the long term success and prosperity of the Group.

FINANCIAL REVIEW

LIQUIDITY AND FINANCIAL RESOURCES

The Group monitors its liquidity requirements on a short to medium term basis and arranges refinancing of the Group's borrowings when appropriate. At 30 June 2016, the underlying current ratio, defined as current assets over current liabilities, was approximately 2.58 (31 December 2015: 3.33). At 30 June 2016, the underlying gearing ratio, defined as the total borrowings over total equity (including non-controlling interests), was approximately 0% (31 December 2015: 0%) while the current liabilities to the total assets ratio was approximately 27% (31 December 2015: 20%).

展望

管理層將於日後繼續尋求有關中國房地產業務及天然氣項目的城市基礎設施項目之投資機遇，以擴大本集團之投資發展項目的組合。就此，本集團將在可承受風險及預期回報範圍內尋求可為股東帶來理想回報之投資機會。因此，本集團將致力在中國市場上在不同的領域內尋找具發展潛質及理想回報的合適項目。

人力資源

於二零一六年六月三十日，本集團於香港及中國合共有七名員工。本集團按照僱員表現、資歷及現行行業慣例釐定僱員薪酬，以挽留幹練及有才能之僱員。本公司設有一項購股權計劃，旨在獎勵及回報向本集團之長遠成功及繁榮作出貢獻之合資格人士（包括本公司僱員）。

財務回顧

流動資金及財務資源

本集團按中短期基準監控流動資金需求，並於適當時為本集團借貸安排再融資。於二零一六年六月三十日，相關流動比率（即流動資產除以流動負債）約為2.58（二零一五年十二月三十一日：3.33）。於二零一六年六月三十日，相關資本負債比率（即總借貸除以總權益（包括非控股權益））約為0%（二零一五年十二月三十一日：0%），而流動負債對總資產之比率約為27%（二零一五年十二月三十一日：20%）。

Management Discussion and Analysis

管理層討論及分析

At 30 June 2016, the Group's equity attributable to owners of the Company was approximately HK\$873,176,000, a decrease of 1.1% over last year end which was approximately HK\$883,179,000. The net current assets at 30 June 2016 was approximately HK\$509,371,000 (31 December 2015: HK\$509,570,000) while cash and bank balances at 30 June 2016 was approximately HK\$106,368,000 (31 December 2015: HK\$90,669,000).

CONTINGENT LIABILITIES

The Group had no material contingent liabilities at 30 June 2016 (31 December 2015: nil).

CHARGE ON ASSETS

At 30 June 2016, none of the assets of the Group were pledged.

FOREIGN EXCHANGE RISK

During the period, most of the business transactions, assets and liabilities of the Group were denominated in Hong Kong Dollars, Renminbi and United States Dollars. The Group had no material foreign exchange exposure risks during the period.

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

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

於二零一六年六月三十日，本公司擁有人應佔本集團權益約為873,176,000港元，較去年底約883,179,000港元減少1.1%。於二零一六年六月三十日之流動資產淨值約為509,371,000港元（二零一五年十二月三十一日：509,570,000港元），而於二零一六年六月三十日之現金及銀行結餘約為106,368,000港元（二零一五年十二月三十一日：90,669,000港元）。

或然負債

於二零一六年六月三十日，本集團並無重大或然負債（二零一五年十二月三十一日：無）。

資產抵押

於二零一六年六月三十日，本集團概無資產已抵押。

外匯風險

期內，本集團之大部份業務交易、資產及負債均以港元、人民幣及美元計值。本集團於期內並無重大外匯風險。

購買、出售或贖回本公司之上市證券

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、出售或贖回本公司之任何上市證券。

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2016, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), to be entered in the register referred to therein; or (b) were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), to be notified to the Company and the Stock Exchange were as follows:

董事於證券之權益及淡倉

於二零一六年六月三十日，董事及本公司最高行政人員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）之股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）且須列入該條例所述登記冊之權益及淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須列入該條例所述登記冊之權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之權益及淡倉如下：

(A) LONG POSITION IN THE ORDINARY SHARES OF HK\$0.05 EACH ("SHARES") OF THE COMPANY

(A) 於本公司每股面值0.05港元之普通股（「股份」）之好倉

Name of Director 董事姓名	Number of Shares held 持有之股份數目			% to the issued share capital of the Company 佔本公司 已發行股本 百分比(%)
	Personal Interests 個人權益	Corporate Interests 公司權益	Total 總數	
Mr. Ye De Chao 業德超先生	—	1,189,290,512 (Note) (附註)	1,189,290,512	27.85
Mr. Ji Xu Dong 季旭東先生	6,000	—	6,000	0.0001

Note: These Shares were held by Legendary Base International Limited, a company which was wholly-owned by Mr. Ye De Chao. Hence, he was deemed to have a beneficial interest in all these Shares.

附註：該等股份由業德超先生全資擁有之公司 Legendary Base International Limited 持有。因此，其被視為擁有所有該等股份之實益權益。

Other Information 其他資料

Save as disclosed above, as at 30 June 2016, none of the Directors or chief executive of the Company had any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associate corporation (within the meaning 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 any interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 11 July 2008 (the “**Share Option Scheme**”). The purposes of the Share Option Scheme are to enable the Group and its Invested Entities (any entity in which any member of the Group holds an equity interest) to recruit and retain high calibre Eligible Persons and attract human resources that are valuable to the Group or Invested Entities, to recognise the contributions of the Eligible Persons to the growth of the Group or Invested Entities by rewarding them with opportunities to obtain ownership interest in the Company and to motivate and give incentives to these Eligible Persons to continue to contribute to the long term success and prosperity of the Group or Invested Entities. Pursuant to the Share Option Scheme, the Board may invite any Eligible Person including any director and employee of the Company to take up options to subscribe for shares of the Company. The Share Option Scheme shall be valid and effective for a period of ten years. No share options were outstanding nor granted during the six months ended 30 June 2016.

除上文披露者外，於二零一六年六月三十日，董事或本公司最高行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例）之股份、相關股份或債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有之任何權益及淡倉），或根據證券及期貨條例第352條須列入該條所述的登記冊之任何權益或淡倉，或根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

購股權計劃

本公司於二零零八年七月十一日採納一項購股權計劃（「**購股權計劃**」）。購股權計劃之目的為讓本集團及其受投資實體（本集團任何成員公司持有股本權益之任何實體）招募及挽留高質素之合資格人士及吸納對本集團或受投資實體而言屬重要之人力資源，透過給予合資格人士獲取本公司擁有權權益之機會以表彰彼等對本集團或受投資實體發展之貢獻，並給予該等合資格人士獎勵以鼓勵彼等繼續為本集團或受投資實體之長遠成功及繁榮作出貢獻。根據購股權計劃，董事會可邀請任何合資格人士（包括本公司任何董事及僱員）接納可認購本公司股份之購股權。購股權計劃將於十年期限內有效及具效力。截至二零一六年六月三十日止六個月，概無購股權尚未行使或獲授出。

SUBSTANTIAL SHAREHOLDERS

As at the date of this report, so far as is known to the Directors or chief executive of the Company, the following persons (other than the Directors or chief executive of the Company) had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under Section 336 of the SFO:

LONG POSITION IN THE ORDINARY SHARES

主要股東

於本報告日期，就董事或本公司最高行政人員所知，按本公司根據證券及期貨條例第336條須予存置之登記冊所記錄，下列人士（並不包括董事或本公司最高行政人員）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉：

於普通股之好倉

Name of Shareholder 股東名稱／姓名	Capacity 身份	Number of Shares 股份數目	% to the issued share capital of the Company 佔本公司 已發行股本 百分比(%)
Central Huijin Investment Ltd. (Note 1) 中央匯金投資有限責任公司 (附註1)	Interests of controlled corporation 受控法團權益	1,189,290,512	27.85
China Construction Bank Corporation (Note 2) 中國建設銀行股份有限公司 (附註2)	Interests of controlled corporation 受控法團權益	1,189,290,512	27.85
Legendary Base International Limited (Note 3)(附註3)	Beneficial owner 實益擁有人	1,189,290,512	27.85
Expert Ever Limited (Note 4)(附註4)	Beneficial owner 實益擁有人	383,956,000	8.99
Zhang Xiaojun (Note 4) 張曉君(附註4)	Interests of controlled corporation 受控法團權益	383,956,000	8.99

Other Information 其他資料

Notes:

1. China Construction Bank Corporation was owned as to 57.26% by Central Huijin Investment Ltd..
2. According to the disclosure of interest form filed by China Construction Bank Corporation, China Construction Bank Corporation reported interests because Prosper Talent Limited, an indirect wholly-owned subsidiary of China Construction Bank Corporation, was reported to have direct interests in the Shares. So far as the Company was aware of, Prosper Talent Limited was a person having a security interest in the Shares under a share pledge.
3. Legendary Base International Limited is wholly-owned by Mr. Ye De Chao, a director of the Company.
4. Expert Ever Limited was wholly-owned by Zhang Xiaojun.

Save as disclosed above, as at the date of this report, no person (other than Directors or chief executive of the Company) had an interest or a short position in the Shares and underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

CORPORATE GOVERNANCE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) for the six months ended 30 June 2016, except for the following deviations:

Code provision A.4.1 of the CG Code stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The term of office for non-executive Directors including independent non-executive Directors of the Company is not specific. It is provided in the Company’s articles of association that all the Directors are subject to retirement by rotation at least once every three years at the annual general meetings of the Company and are eligible for re-appointment. The Directors are of the view that such provision in the Company’s articles of association has been able to safeguard corporate governance.

附註：

1. 中國建設銀行股份有限公司由中央匯金投資有限責任公司擁有 57.26% 股權。
2. 根據中國建設銀行股份有限公司提交之權益披露表格，中國建設銀行股份有限公司申報權益乃因 Prosper Talent Limited (為中國建設銀行股份有限公司之間接全資附屬公司) 被申報為於股份擁有直接權益。就本公司所知，Prosper Talent Limited 為股份質押項下擁有股份抵押權益之人士。
3. Legendary Base International Limited 由本公司董事葉德超先生全資擁有。
4. Expert Ever Limited 由張曉君全資擁有。

除上文所披露者外，於本報告日期，按本公司根據證券及期貨條例第 336 條須予存置之登記冊所記錄，概無人士（並不包括董事或本公司最高行政人員）於股份及相關股份中擁有權益或淡倉。

企業管治

本公司於截至二零一六年六月三十日止六個月一直遵守香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄 14 所載企業管治守則（「**企管守則**」）之全部守則條文，惟下列偏離除外：

企管守則守則條文 A.4.1 條規定非執行董事應以特定任期委任，並可膺選連任。本公司非執行董事（包括獨立非執行董事）並無特定任期。本公司組織章程細則規定所有董事均須最少每三年在本公司股東週年大會上輪值退任一次並合資格膺選連任。董事認為本公司組織章程細則內此條文足以保障企業管治。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, all Directors confirm that they have complied with the provisions of the Model Code for the six months ended 30 June 2016.

AUDIT COMMITTEE

As at the date of this report, the audit committee of the Company (the “**Audit Committee**”) has three members, namely Mr. He Jin Geng, Mr. Yu Hong Gao and Ms. Chen Yang, all of whom are independent non-executive Directors. The chairman of the Audit Committee is Mr. He Jin Geng. The primary responsibilities of the Audit Committee include, among others, reviewing and supervising the financial reporting process and internal control system of the Group, nominating and monitoring external auditors and providing advice and comments to the Board.

The Audit Committee has reviewed with the management and agreed with the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters. The unaudited condensed consolidated financial statements for the six months ended 30 June 2016 have been reviewed with no disagreement by the Audit Committee of the Company.

By Order of the Board

YE De Chao
Chairman

Hong Kong, 31 August 2016

董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）。經向全體董事作出特定查詢，彼等確認於截至二零一六年六月三十日止六個月內均一直遵守標準守則所載之條文。

審核委員會

於本報告日期，本公司審核委員會（「**審核委員會**」）由三名獨立非執行董事即何金耿先生、郁紅高先生及陳洋女士組成。審核委員會主席為何金耿先生。審核委員會的主要職責包括（其中包括）審閱及監督本集團之財務申報流程及內部控制系統，提名及監督外部核數師以及向董事會提供建議及意見。

審核委員會與管理層已審閱及同意本集團所採納的會計原則及慣例，並已討論內部控制及財務申報事項。本公司審核委員會已審閱截至二零一六年六月三十日止六個月的未經審核簡明綜合財務報表，且無異議。

承董事會命

主席
業德超

香港，二零一六年八月三十一日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

			(Unaudited) (未經審核)	
			For the six months ended 30 June	
			截至六月三十日止六個月	
			2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
		Notes 附註		
Turnover	營業額	4	6,586	22,593
Direct costs	直接成本		(6,530)	(22,452)
Gross profit	毛利		56	141
Other revenue and net income	其他收益及收入淨額	5	18,034	18,023
Share of results of associates	應佔聯營公司之業績		(1,392)	(3,998)
General and administrative expenses	一般及行政費用		(5,626)	(5,972)
Profit from operations	經營溢利		11,072	8,194
Finance costs	財務成本		—	—
Profit before taxation	除稅前溢利	6	11,072	8,194
Income tax	所得稅	7	189	364
Profit for the period	期內溢利		11,261	8,558
Attributable to:	下列各方應佔：			
— Owners of the Company	— 本公司擁有人		11,354	8,715
— Non-controlling interests	— 非控股股東權益		(93)	(157)
Profit for the period	期內溢利		11,261	8,558
Earnings per share (HK cents per share)	每股盈利 (每股港仙)	10		
— Basic	— 基本		0.27	0.20
— Diluted	— 攤薄		0.27	0.20

The notes on pages 20 to 36 form an integral part of these condensed consolidated financial statements.

第20頁至第36頁之附註為本簡明綜合財務報表之一部份。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		(Unaudited) (未經審核)	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Profit for the period	期內溢利	11,261	8,558
Other comprehensive (loss)/income:	其他全面(虧損)/收益:		
<i>Items that may be reclassified to profit or loss</i>	<i>可能被重新分類至損益之項目</i>		
Net translation differences on foreign operations	換算海外業務之匯兌差額淨額	(13,942)	3,046
Share of other comprehensive income of associates	應佔聯營公司其他全面收益		
— Exchange reserve	— 匯兌儲備	(7,503)	1,851
		(21,445)	4,897
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收益，扣除稅項	(21,445)	4,897
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	(10,184)	13,455
Attributable to:	下列各方應佔:		
— Owners of the Company	— 本公司擁有人	(10,003)	13,569
— Non-controlling interests	— 非控股股東權益	(181)	(114)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	(10,184)	13,455

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2016 於二零一六年六月三十日

		Notes 附註	(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	4,755	5,328
Goodwill	商譽		—	—
Intangible asset	無形資產		37,861	38,617
Interests in associates	於聯營公司之權益	12	335,019	343,864
			377,635	387,809
CURRENT ASSETS	流動資產			
Inventories	存貨		55	56
Trade receivables	應收貿易賬款	13(a)	—	—
Deposits, prepayment and other receivables	按金、預付款項及其他應收款項	13(b)	441,633	322,203
Cash and bank balances	現金及銀行結餘	14	106,368	90,669
			548,056	412,928
Assets classified as held for sale	分類為持作銷售之資產	15	283,501	315,739
			831,557	728,667
CURRENT LIABILITIES	流動負債			
Trade and other payables	應付貿易賬款及其他應付款項	16	(322,186)	(219,097)
			(322,186)	(219,097)
NET CURRENT ASSETS	流動資產淨值		509,371	509,570
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		887,006	897,379
NON-CURRENT LIABILITIES	非流動負債			
Deferred tax liabilities	遞延稅項負債	17	(9,466)	(9,655)
NET ASSETS	資產淨值		877,540	887,724
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	18	213,496	213,496
Reserves	儲備		659,680	669,683
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		873,176	883,179
Non-controlling interests	非控股股東權益		4,364	4,545
TOTAL EQUITY	權益總額		877,540	887,724

The notes on pages 20 to 36 form an integral part of these condensed consolidated financial statements.

第20頁至第36頁之附註為本簡明綜合財務報表之一部份。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		(Unaudited) (未經審核)								
		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital redemption reserve (note) 資本贖回 儲備 (附註) HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Retained earnings/ (accumulated losses) 保留盈利/ (累計虧損) HK\$'000 千港元	Total 合共 HK\$'000 千港元	Non- controlling interests 非控股 股東權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	213,496	756,049	72	69	(24,874)	(61,633)	883,179	4,545	887,724
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表之匯兌差額	—	—	—	—	(13,854)	—	(13,854)	(88)	(13,942)
Share of other comprehensive income of associates	應佔聯營公司其他全面收益	—	—	—	—	(7,503)	—	(7,503)	—	(7,503)
Profit/(loss) for the period	期內溢利/(虧損)	—	—	—	—	—	11,354	11,354	(93)	11,261
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	—	—	—	(21,357)	11,354	(10,003)	(181)	(10,184)
At 30 June 2016	於二零一六年六月三十日	213,496	756,049	72	69	(46,231)	(50,279)	873,176	4,364	877,540

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

For the six months ended 30 June 2015

截至二零一五年六月三十日止六個月

(Unaudited)
(未經審核)

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Capital redemption reserve (note) 資本贖回儲備 (附註)	Exchange reserve 匯兌儲備	Retained earnings/ (accumulated losses) 保留盈利/ (累計虧損)	Total 合共	Non-controlling interests 非控股股東權益	Total equity 權益總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2015	於二零一五年一月一日	213,496	756,049	72	69	9,221	(66,882)	912,025	6,926	918,951
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表之匯兌差額	—	—	—	—	3,003	—	3,003	43	3,046
Share of other comprehensive income of associates	應佔聯營公司其他全面收益	—	—	—	—	1,851	—	1,851	—	1,851
Profit/(loss) for the period	期內溢利/(虧損)	—	—	—	—	—	8,715	8,715	(157)	8,558
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	—	—	—	4,854	8,715	13,569	(114)	13,455
At 30 June 2015	於二零一五年六月三十日	213,496	756,049	72	69	14,075	(58,167)	925,594	6,812	932,406

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

		(Unaudited) (未經審核)	
		For the 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
		HK\$'000 千港元	HK\$'000 千港元
	Notes 附註		
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	經營業務所得／(所耗)現金淨額	29,549	(16,969)
NET CASH GENERATED FROM INVESTING ACTIVITIES	投資業務所得現金淨額	34	20
NET CASH USED IN FINANCING ACTIVITIES	融資業務所耗現金淨額	—	—
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等值物增加／(減少)淨額	29,583	(16,949)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日之現金及現金等值物	90,669	20,194
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外幣匯率變動之影響	(13,884)	513
CASH AND CASH EQUIVALENTS AT 30 JUNE	於六月三十日之現金及現金等值物	106,368	3,758

The notes on pages 20 to 36 form an integral part of these condensed consolidated financial statements.

第20頁至第36頁之附註為本簡明綜合財務報表之一部份。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

1. GENERAL INFORMATION

China Infrastructure Investment Limited (the “**Company**”) was incorporated and registered in the Cayman Islands on 16 June 1992 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 2 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The addresses of the registered office in Cayman Islands and in Hong Kong are disclosed in the corporate information section of the interim report.

The Company is an investment holding company. Its subsidiaries are principally engaged in property development and investment and natural gas business.

2. BASIS OF PREPARATION

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

The condensed consolidated financial statements contain the condensed consolidated statement of financial position, condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows, a summary of significant accounting policies and selected explanatory notes, which include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2015 annual consolidated financial statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for a full set of consolidated financial statements prepared in accordance with Hong Kong Financial Reporting Standards.

1. 一般資料

中國基建投資有限公司（「**本公司**」）乃根據開曼群島法例第22章公司法（一九六一年第二條法例，經綜合及修訂）於一九九二年六月十六日在開曼群島註冊成立及登記為一間受豁免有限公司。本公司股份於香港聯合交易所有限公司（「**聯交所**」）上市。開曼群島及香港註冊辦事處之地址於中期報告公司資料一節內披露。

本公司為一間投資控股公司。其附屬公司主要從事物業開發及投資及天然氣業務。

2. 編製基準

簡明綜合財務報表乃根據由香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」），以及香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄16之適用披露規定而編製。

簡明綜合財務報表包含簡明綜合財務狀況表、簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表、簡明綜合現金流量表、主要會計政策概要及經選定之解釋附註，當中包括對理解本集團自二零一五年年度綜合財務報表以後之財務狀況及表現的變化具重大意義之事件及交易所作的解釋。簡明綜合財務報表及其附註不包括根據香港財務報告準則編製完整綜合財務報表所需的所有資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

2. BASIS OF PREPARATION (Continued)

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate. The accounting policies used in the 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 as described in note 3.

As the directors of the Company have not been able to obtain adequate and reliable financial information from the management of 北京中港綠能投資諮詢有限公司 and its subsidiaries (the "Intermediate Holding Company Group"), the directors of the Company consider that the consolidated financial statements of the Intermediate Holding Company Group for the six months ended 30 June 2012 was practicably the most recent available financial information to use in applying equity accounting and did not equity account for its interests in the Intermediate Holding Company Group since 1 July 2012. The directors of the Company are also unable to assess as to whether the interests in the Intermediate Holding Company Group are impaired as at 30 June 2016.

The condensed consolidated financial statements should be read in conjunction with the 2015 annual consolidated financial statements.

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The accounting policies used in the preparation of the 2016 interim condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2015, except for the impact of the adoption of the new and revised Hong Kong Accounting Standards, Hong Kong Financial Reporting Standards and interpretations described below.

2. 編製基準 (續)

簡明綜合財務報表乃根據歷史成本法基準編製，惟按公平值（倘適用）計量之若干金融工具除外。簡明綜合財務報表所採用之會計政策與編製本集團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之會計政策一致，惟附註3所述者除外。

由於本公司董事無法自北京中港綠能投資諮詢有限公司及其附屬公司（「中層控股公司集團」）管理層獲得充分及可靠之財務資料，因此本公司董事認為在應用權益會計法時，中層控股公司集團截至二零一二年六月三十日止六個月之綜合財務報表為實際可獲得的最新財務資料，且並無將其自二零一二年七月一日起於中層控股公司集團之權益按權益會計法入賬。本公司董事亦無法評估於二零一六年六月三十日於中層控股公司集團之權益是否出現減值。

簡明綜合財務報表應與二零一五年年度綜合財務報表一併閱讀。

3. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）

編製二零一六年中期簡明綜合財務報表所採用之會計政策與本集團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，惟採納下文所述之新訂及經修訂之香港會計準則、香港財務報告準則及詮釋之影響除外。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

In the current interim period, the Group has applied, for the first time, the following new and revised standards, amendments and interpretations (the “**new and revised HKFRSs**”) issued by the HKICPA, which are effective for the Group’s accounting period beginning on 1 January 2016.

HKFRS 14	<i>Regulatory deferral accounts</i>
HKFRS 10 (Amendment), HKFRS 12 (Amendment) and HKAS 28 (Amendment)	<i>Investment entities: applying the consolidation exception</i>
HKFRS 11 (Amendment)	<i>Accounting for acquisitions of interests in joint operations</i>
HKFRSs (Amendments)	<i>Annual Improvements to HKFRSs 2012-2014 Cycle</i>
HKAS 1 (Amendments)	<i>Disclosure initiative</i>
HKAS 16 (Amendment) and HKAS 38 (Amendment)	<i>Clarification of acceptable methods of depreciation and amortisation</i>
HKAS 16 (Amendment) and HKAS 41 (Amendment)	<i>Agriculture: Bearer plants</i>
HKAS 27 (Amendments)	<i>Equity method in separate financial statements</i>

The adoption of these amended standards and interpretation did not result in any significant impact on the results and financial position of the Group.

3. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

於本中期期間，本集團已首次應用以下由香港會計師公會頒佈之新訂及經修訂準則、修訂本及詮釋（「**新訂及經修訂之香港財務報告準則**」），該等準則均於本集團自二零一六年一月一日開始之會計期間生效。

香港財務報告準則 第14號	監管遞延賬戶
香港財務報告準則 第10號（修訂本）、 香港財務報告準則 第12號（修訂本） 及香港會計準則 第28號（修訂本）	投資實體：應用 合併入賬之例外 情況
香港財務報告 第11號（修訂本）	收購於合營業務 權益的入賬
香港財務報告準則 （修訂本）	香港財務報告準則 二零一二年至 二零一四年週期 之年度改進
香港會計準則 第1號（修訂本）	披露計劃
香港會計準則 第16號（修訂本） 及香港會計準則 第38號（修訂本）	澄清折舊及攤銷 之可接受方法
香港會計準則 第16號（修訂本） 及香港會計準則 第41號（修訂本）	農業：生產性植物
香港會計準則 第27號（修訂本）	獨立財務報表 之權益法

應用該等經修訂準則及詮釋並無對本集團之業績及財務狀況構成任何重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

4. TURNOVER

The amount of revenue recognised in turnover during the periods is analysed as follows:

Sales of construction materials 銷售鋪設材料

4. 營業額

期內，於營業額中確認之收益金額分析如下：

(Unaudited)
(未經審核)
For the six months
ended 30 June
截至六月三十日止六個月

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
6,586	22,593

5. OTHER REVENUE AND NET INCOME

Other revenue
Interest income
Other net income
Net exchange gain
Compensation income

其他收益
利息收入
其他收入淨額
匯兌收益淨額
賠償收入

5. 其他收益及收入淨額

(Unaudited)
(未經審核)
For the six months
ended 30 June
截至六月三十日止六個月

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
34	20
—	3
18,000	18,000
18,034	18,023

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

6. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

6. 除稅前溢利

除稅前溢利已扣除下列各項：

		(Unaudited) (未經審核)	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Charging:	扣除：		
Staff costs (including directors' remuneration):	員工成本（包括董事酬金）：		
— salaries, wages and other benefits	— 薪金、工資及其他福利	610	614
— retirement benefits scheme contributions	— 退休福利計劃供款	27	43
Total staff costs	員工成本總額	637	657
Amortisation of intangible asset	無形資產攤銷	756	1,455
Cost of inventories sold	所售存貨成本	6,530	22,452
Depreciation of property, plant and equipment	物業、廠房及設備折舊	465	531
Exchange loss, net	匯兌虧損淨額	104	—
Operating lease charges for premises	樓宇經營租約支出	524	524

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

7. INCOME TAX

Taxation in condensed consolidated statement of profit or loss represents:

Current tax	即期稅項：
— Hong Kong Profits Tax	— 香港利得稅
— PRC Corporate Income Tax	— 中國企業所得稅
Deferred tax	遞延稅項
Income tax credit	所得稅抵免

Hong Kong Profits Tax was not provided for in the interim financial statements as the Group has no estimated assessable profits arising in Hong Kong during the six months ended 30 June 2016.

The Group's PRC subsidiaries are subject to PRC Corporate Income Tax at 25% (2015: 25%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the subsidiaries of the Group operates, based on prevailing legislation, interpretations and practice in respect thereof during the period.

PRC Corporate Income Tax was not provided for in the interim financial statements as the Group has no estimated assessable profits arising in the PRC during the six months ended 30 June 2016.

7. 所得稅

簡明綜合損益表之稅項指：

(Unaudited)
(未經審核)
For the six months
ended 30 June
截至六月三十日止六個月

2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
—	—
—	—
(189)	(364)
(189)	(364)

截至二零一六年六月三十日止六個月，由於本集團於香港並無估計應課稅溢利，故並無於中期財務報表中作出香港利得稅撥備。

本集團之中國附屬公司須按25%（二零一五年：25%）之稅率繳納中國企業所得稅。其他地區之應課稅溢利稅項乃根據有關當時法例、詮釋及慣例按期內本集團之附屬公司營運所在司法權區之現行稅率計算。

截至二零一六年六月三十日止六個月，由於本集團於中國並無估計應課稅溢利，故並無於中期財務報表中作出中國企業所得稅撥備。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

8. SEGMENT INFORMATION

Segment revenue represents revenue generated from external customers. There were no inter-segment sales during the period ended 30 June 2016 (2015: nil).

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment performance is evaluated based on reportable segment profit, which is a measure of segment profit. The segment profit represents the results generated from each segment with allocation of (i) general and administrative expenses, under the heading of other corporate expenses; (ii) share of results of associates; and (iii) interests income, net exchange gain and compensation income under the heading of other operating income. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

For the purposes of monitoring segment performance and allocating resources between segments, all assets are allocated to reportable segments other than corporate assets.

In a manner consistent with the way in which information is reported internally to chief operating decision maker for the purposes of resources allocation and performance assessment, the Group is currently organised into the following operating segments and geographical areas:

- (a) Natural gas segment engages in transportation and sales of natural pipelined gases, sales of goods in relation to natural gas operation and natural gas pipeline connections in the PRC; and
- (b) Investment holding segment engages in investments in associates on a geographical basis of the PRC.

8. 分部資料

分部收益乃來自外部客戶之收益。截至二零一六年六月三十日止期間並無分部間銷售（二零一五年：無）。

可呈報分部之會計政策與本集團之會計政策相同。分部表現乃根據分部溢利而計量之可呈報分部溢利來作出評估。分部溢利指各分部所產生並分配至以下各項之業績：(i)其他企業開支項下之一般及行政費用；(ii)應佔聯營公司之業績；及(iii)其他營運收入項下之利息收入、匯兌收益淨額及賠償收入。此乃向主要營運決策者報告，以分配資源及評估分部表現之計量方式。

就監察分部表現及分部間分配資源而言，所有資產分配至可呈報分部（企業資產除外）。

本集團以與內部呈報予主要營運決策者以作出資源分配及表現評估的資料所用方式一致之模式，現分為下列營運分部及經營地區：

- (a) 天然氣分部於中國從事輸送及銷售管道天然氣、與天然氣業務有關的貨品銷售及天然氣管道接駁；及
- (b) 投資控股分部於中國從事按地區劃分之聯營公司投資。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

8. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by operating segment for the periods under review:

8. 分部資料 (續)

回顧期內本集團按營運分部劃分之收益及業績之分析如下：

		(Unaudited) (未經審核)			
		For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月			
		Investment			
Natural gas		holding	Unallocated	Total	
天然氣		投資控股	未分配	總額	
HK\$'000		HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元		千港元	千港元	千港元	千港元
Segment revenue	分部收益				
(from external customers)	(來自外部客戶)	6,586	—	—	6,586
Segment profit	分部溢利	56	—	—	56
Other operating income	其他營運收入				18,034
Share of results of associates	應佔聯營公司之業績				(1,392)
Other corporate expenses	其他企業開支				(5,626)
Profit from operations	經營溢利				11,072
Finance costs	財務成本				—
Profit before taxation	除稅前溢利				11,072
Income tax	所得稅	189	—	—	189
Profit for the period	期內溢利				11,261
Other segment information:	其他分部資料：				
Additions to non-current assets	非流動資產之添置	—	—	—	—
Amortisation of intangible assets	無形資產攤銷	756	—	—	756
Depreciation of property, plant and equipment	物業、廠房及設備折舊	309	61	95	465

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

8. SEGMENT INFORMATION (Continued)

8. 分部資料 (續)

(Unaudited)

(未經審核)

For the six months ended 30 June 2015

截至二零一五年六月三十日止六個月

		Natural gas	Investment	Unallocated	Total
		天然氣	holding	未分配	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Segment revenue	分部收益				
(from external customers)	(來自外部客戶)	22,593	—	—	22,593
Segment profit	分部溢利	141	—	—	141
Other operating income	其他營運收入				18,023
Share of results of associates	應佔聯營公司之業績				(3,998)
Other corporate expenses	其他企業開支				(5,972)
Profit from operations	經營溢利				8,194
Finance costs	財務成本				—
Profit before taxation	除稅前溢利				8,194
Income tax	所得稅	364	—	—	364
Profit for the period	期內溢利				8,558
Other segment information:	其他分部資料:				
Additions to non-current assets	非流動資產之添置	—	—	—	—
Amortisation of intangible assets	無形資產攤銷	1,455	—	—	1,455
Depreciation of property, plant and equipment	物業、廠房及設備折舊	357	71	103	531

9. DIVIDENDS

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

9. 股息

董事會不建議派發截至二零一六年六月三十日止六個月之任何中期股息(二零一五年:無)。

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

10. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company for the six months ended 30 June 2016 of approximately HK\$11,354,000 (six months ended 30 June 2015: HK\$8,715,000) and the number of shares in issue during the six months ended 30 June 2016 of 4,269,910,510 (six months ended 30 June 2015: 4,269,910,510).

There was no difference between the basic and diluted earnings per share as there were no dilutive potential shares outstanding for the periods presented.

10. 每股盈利

每股基本盈利乃基於截至二零一六年六月三十日止六個月本公司擁有人應佔溢利約11,354,000港元(截至二零一五年六月三十日止六個月:8,715,000港元)及於截至二零一六年六月三十日止六個月已發行股份數目4,269,910,510股(截至二零一五年六月三十日止六個月:4,269,910,510股)計算得出。

由於呈報期間並無發行具攤薄潛力的股份，因此該等期間內每股基本及攤薄盈利並無差別。

11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、廠房及設備

		HK\$'000 千港元
At 31 December 2015 (Audited) and at 1 January 2016	於二零一五年十二月三十一日(經審核) 及二零一六年一月一日	5,328
Additions	添置	—
Depreciation	折舊	(465)
Exchange alignments	匯兌調整	(108)
At 30 June 2016 (Unaudited)	於二零一六年六月三十日(未經審核)	4,755

12. INTERESTS IN ASSOCIATES

12. 於聯營公司之權益

		HK\$'000 千港元
At 31 December 2015 (Audited) and at 1 January 2016	於二零一五年十二月三十一日(經審核) 及二零一六年一月一日	343,864
share of post-acquisition loss	應佔收購後虧損	(1,392)
share of post-acquisition reserves	應佔收購後儲備	(7,453)
At 30 June 2016 (Unaudited)	於二零一六年六月三十日(未經審核)	335,019

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

13. TRADE AND OTHER RECEIVABLES

(A) TRADE RECEIVABLES

Trade debtors	應收貿易賬款
Less: Impairment loss recognised in respect of trade debtors	減：就應收貿易賬款確認之減值虧損
Trade debtors, net	應收貿易賬款，淨額

(B) DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES

Deposits, prepayments and other receivables (Note)	按金、預付款項及其他應收款項(附註)
Less: Impairment loss recognised in respect of deposits, prepayments and other receivables	減：就按金、預付款項及其他應收款項確認之減值虧損
Deposits, prepayment and other receivables, net	按金、預付款項及其他應收款項，淨額

Note:

Included in prepayments, deposits and other receivables was compensation income receivable approximately HK\$18,000,000 (31 December 2015: HK\$36,000,000).

The directors of the Company consider that the carrying amounts of trade and other receivables approximate to its fair values.

13. 應收貿易賬款及其他應收款項

(A) 應收貿易賬款

(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
30	30
(30)	(30)
—	—

(B) 按金、預付款項及其他應收款項

(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
441,633	322,203
—	—
441,633	322,203

附註：

預付款項、按金及其他應收款項包括應收補償收入約18,000,000港元(二零一五年十二月三十一日：36,000,000港元)。

本公司董事認為應收貿易賬款及其他應收款項之賬面值與其公平值相若。

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

14. CASH AND BANK BALANCES

14. 現金及銀行結餘

		(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
Cash and cash equivalents	現金及現金等值物	106,368	90,669
1.	Included in cash and bank balances of the Group, approximately HK\$105,285,000 (31 December 2015: HK\$89,531,000) of bank balances denominated in Renminbi (“ RMB ”). RMB is not a freely convertible currency. However, under Mainland China’s Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.		1. 本集團之現金及銀行結餘包括以人民幣（「 人民幣 」）計值之銀行結餘約105,285,000港元（二零一五年十二月三十一日：89,531,000港元）。人民幣為非自由兌換貨幣。然而，根據中國內地之外匯管理條例及結匯、售匯及付匯管理規定，本集團可透過獲准進行外匯業務之銀行兌換人民幣為其他貨幣。
2.	Included in the cash and bank balances of the Group, approximately HK\$232,000 (31 December 2015: HK\$287,000) and HK\$851,000 (31 December 2015: HK\$851,000) are denominated in Hong Kong Dollars (“ HKD ”) and United States Dollars (“ USD ”) respectively.		2. 本集團之現金及銀行結餘分別包括以港元（「 港元 」）計值之約232,000港元（二零一五年十二月三十一日：287,000港元）及以美元（「 美元 」）計值之851,000港元（二零一五年十二月三十一日：851,000港元）。
3.	Bank balances and pledged deposits earn interests at floating rate and fixed rate, and are placed and deposited with creditworthy banks with no recent history of default.		3. 銀行結餘及抵押存款按浮動及固定利率計息，及存於並無近期違約記錄且具有信譽的銀行。

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

15. NON-CURRENT ASSETS HELD FOR SALE

On 20 March 2013, the Company announced the decision of its board of directors to dispose of Beijing Zhonggang Green Energy Investment Consulting Co., Ltd. and its subsidiaries. The disposal is due to be completed on 31 December 2015. As at 30 June 2016, the assets in relation to Beijing Zhonggang Green Energy Investment Consulting Co., Ltd. and its subsidiaries were classified as a disposal group held for sale.

15. 持作銷售之非流動資產

於二零一三年三月二十日，本公司宣佈董事會決定出售北京中港綠能投資諮詢有限公司及其附屬公司。出售之最後完成日期為二零一五年十二月三十一日。於二零一六年六月三十日，有關北京中港綠能投資諮詢有限公司及其附屬公司之資產則分類為持作出售之出售集團。

		(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
Assets classified as held for sale:	分類為持作出售之資產：		
Interest in an associate	於一間聯營公司之權益	276,151	285,182
Financial asset at fair value through profit or loss	以公平值計入損益賬之金融資產	7,350	7,350
Amount due from an associate	應收一間聯營公司款項	—	23,207
		283,501	315,739

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

16. TRADE AND OTHER PAYABLES

16. 應付貿易賬款及其他應付款項

		(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
Trade creditors (Note)	應付貿易賬款 (附註)	3,064	3,132
Accruals and other payables	應計費用及其他應付款項	318,939	215,778
Due to non-controlling interests	應付非控股股東權益款項	183	187
		322,186	219,097
Note:	附註:		
Ageing analysis of trade creditors is as follows:	應付貿易賬款之賬齡分析如下:		
Due within 30 days or on demand	30日內到期或按要求	—	—
Due within 31 to 60 days	31日至60日內到期	—	—
Due within 61 to 90 days	61日至90日內到期	—	—
Due over 90 days	超過90日到期	3,064	3,132
		3,064	3,132

17. DEFERRED TAX LIABILITIES

17. 遞延稅項負債

		Intangible assets 無形資產 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 31 December 2015 and 1 January 2016	於二零一五年十二月三十一日及二零一六年一月一日	9,655	9,655
Credited to consolidated income statement	於綜合收益表入賬	(189)	(189)
At 30 June 2016	於二零一六年六月三十日	9,466	9,466

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

18. SHARE CAPITAL

18. 股本

		(Unaudited) (未經審核) 30/6/2016 二零一六年六月三十日		(Audited) (經審核) 31/12/2015 二零一五年十二月三十一日	
		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元	Number of Shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.05 each	每股面值 0.05 港元 之普通股	10,000,000	500,000	10,000,000	500,000
Ordinary shares:	普通股：				
Issued and fully paid: At 1 January	已發行及繳足： 於一月一日	4,269,910	213,496	4,269,910	213,496
At 30 June/31 December	於六月三十日/ 十二月三十一日	4,269,910	213,496	4,269,910	213,496

19. RELATED PARTY TRANSACTIONS

19. 關連人士交易

Save as disclosed elsewhere in these condensed consolidated financial statements, the Group had the following material transactions with its related parties during the six months ended 30 June 2016 and 2015:

除本簡明綜合財務報表其他部份所披露者外，本集團於截至二零一六年及二零一五年六月三十日止六個月內曾與其關連人士進行以下重大交易：

(A) AMOUNT DUE FROM A RELATED PARTY

(A) 應收關連人士款項

At 30 June 2016, amount due from an associate was approximately HK\$Nil (31 December 2015: HK\$23,207,000). The amount was classified as non-current assets held for sale. Details of the amount due from an associate are disclosed in note 15 to the condensed consolidated financial statements.

於二零一六年六月三十日，應收聯營公司之款項約為零港元（二零一五年十二月三十一日：23,207,000 港元），該款項乃分類為持作銷售之非流動資產。應收聯營公司之款項詳情於簡明綜合財務報表附註 15 披露。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

19. RELATED PARTY TRANSACTIONS

(Continued)

(B) KEY MANAGEMENT PERSONNEL COMPENSATION

The compensation of director(s) and other member(s) of key management during the period was as follows:

Short-term employee benefits 短期僱員福利
Post-employment benefits 離職後福利

19. 關連人士交易 (續)

(B) 主要管理人員之補償

期內董事及其他主要管理人員之補償如下：

(Unaudited)
(未經審核)
For the six months
ended 30 June
截至六月三十日止六個月

	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Short-term employee benefits	425	402
Post-employment benefits	9	9
	434	411

20. COMMITMENTS

(a) Capital commitments outstanding not provided for in these condensed consolidated financial statements were as follows:

Commitments:
— contracted but not provided for the natural gas project

承擔：
— 就天然氣項目已訂約但未撥備

20. 承擔

(a) 未償還且並無於該等簡明綜合財務報表內撥備之資本承擔載列如下：

(Unaudited) (Audited)
(未經審核) (經審核)
30/6/2016 31/12/2015
二零一六年 二零一五年
六月三十日 十二月三十一日
HK\$'000 HK\$'000
千港元 千港元

	30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
Commitments: — contracted but not provided for the natural gas project	1,107	1,132

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簡明綜合財務報表附註

For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月

20. COMMITMENTS (Continued)

- (b) The total future minimum lease payments under non-cancellable operating leases in respect of properties are payable and receivables as follows:

AS LESSEE

The Group had total outstanding commitments for future minimum lease payable under non-cancellable operating lease which fall due as follows:

No later than 1 year	一年內
Later than 1 year and no later than 5 years	一年後至五年內

The Group has no contingent rentals and sub-lease payments received for the period ended 30 June 2016 and year ended 31 December 2015.

21. PLEDGE OF ASSETS

At 30 June 2016, none of the assets of the Group were pledged.

22. EVENTS AFTER THE REPORTING PERIOD

There is no significant events of the Group after 30 June 2016.

23. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were approved and authorised for issue by the Board of Directors of the Company on 31 August 2016.

20. 承擔 (續)

- (b) 就物業之不可撤銷經營租約應付及應收之未來最低租約付款總額如下：

作為承租人

本集團根據不可撤銷經營租約於下列期間到期之未償還日後最低應付租金承擔總額如下：

(Unaudited) (未經審核) 30/6/2016 二零一六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31/12/2015 二零一五年 十二月三十一日 HK\$'000 千港元
648	728
815	—
1,463	728

截至二零一六年六月三十日止期間及截至二零一五年十二月三十一日止年度，本集團並無任何已收或然租金及分租付款。

21. 資產抵押

於二零一六年六月三十日，本集團概無資產已抵押。

22. 報告期後事項

於二零一六年六月三十日之後，本集團概無任何重大事項。

23. 批准中期財務報表

本公司董事會於二零一六年八月三十一日批准並准許刊發中期簡明綜合財務報表。

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