北控醫療健康產業集團有限公司
Beijing Enterprises Medical And Health Industry Group Limited

Incorporated in the Cayman Islands with limited liability
於開曼群島註冊成立之有限公司
Stock Code 股份代號: 2389

Interim Report
中期報告
2016

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To the board of directors of Beijing Enterprises Medical and Health Industry Group Limited
(Incorporated in the Cayman Islands with limited liability)

致北控醫療健康產業集團有限公司
董事會
中期財務資料審閱報告
（於開曼群島註冊成立之有限公司）

INTRODUCTION

We have reviewed the accompanying interim financial information set out on page 4 to 54, which comprises the condensed consolidated statement of financial position of Beijing Enterprises Medical and Health Group Industry Limited and its subsidiaries as at 30 June 2016, and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended and explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "*Interim Financial Reporting*" ("HKAS 34").

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

緒言

吾等已審閱列載於第4至54頁隨附之中期財務資料，包括北控醫療健康產業集團有限公司及其附屬公司於二零一六年六月三十日的簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及解釋附註。根據香港聯合交易所有限公司主板證券上市規則規定，編製中期財務資料報告須遵守其相關條文及香港會計準則第34號「*中期財務報告*」（「香港會計準則第34號」）。

貴公司董事負責根據香港會計準則第34號編製及呈列此等中期財務資料。吾等的責任是審閱此等中期財務資料，並達致結論。吾等的報告根據委聘書協定條款僅向　閣下整體作出，除本報告外別無其他目的。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
審閱中期財務資料報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「*由實體的獨立核數師執行中期財務資料審閱*」進行審閱。中期財務資料的審閱工作包括向主要負責財務會計事項的人員作出查詢，並進行分析及其他審閱程序。由於審核範圍遠較根據香港審核準則所進行的審核為小，故吾等不能保證吾等會注意到在審核中可能識別的所有重大事項。因此，吾等不會發表任何審核意見。

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

結論

根據吾等的審閱工作，吾等並無察覺到任何事項，使吾等相信隨附的中期財務資料在所有重大方面並未按照香港會計準則第34號的規定編製。

Ernst & Young
Certified Public Accountants
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Central, Hong Kong
30 August 2016

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二零一六年八月三十日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

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

		Notes 附註	Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) （未經審核）	2015 二零一五年 HK$'000 千港元 (Unaudited) （未經審核）
CONTINUING OPERATIONS	**持續經營業務**			
Revenue	收入	4	**43,409**	–
Cost of sales	銷售成本		**(30,933)**	–
Gross profit	毛利		**12,476**	–
Other income and gains	其他收入及收益	4	**84,536**	27,808
Selling and distribution expenses	銷售及分銷開支		**(12,783)**	–
Administrative expenses	行政開支		**(90,404)**	(28,231)
Finance costs	融資成本	5	**(2,340)**	(1,794)
Share of profits and losses of associates	應佔聯營公司之溢利及虧損		**(5,623)**	–
LOSS BEFORE TAX FROM CONTINUING OPERATIONS	**來自持續經營業務之除税前虧損**	6	**(14,138)**	(2,217)
Income tax credit	所得税抵免	7	**1,884**	262
LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS	**來自持續經營業務之期間虧損**		**(12,254)**	(1,955)
DISCONTINUED OPERATIONS	**已終止經營業務**			
Profit for the period from discontinued operations	來自已終止經營業務之期間溢利	8	**–**	46,997
(LOSS)/PROFIT FOR THE PERIOD	**期間（虧損）╱溢利**		**(12,254)**	45,042
OTHER COMPREHENSIVE LOSS	**其他全面虧損**			
Other comprehensive loss to be reclassified to profit or loss in subsequent periods:	其後期間將重新分類至損益的其他全面虧損：			
Exchange differences:	匯兑差額：			
Translation of foreign operations	換算海外業務		**(39,426)**	(434)
Reclassification adjustments for gain on disposal of subsidiaries included in profit or loss	計入損益之出售附屬公司之收益之重新分類調整		**–**	(58,925)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	其後期間重新分類至損益之其他全面虧損淨額		**(39,426)**	(59,359)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	其後期間並不重新分類至損益之其他全面收益：			
Gains on land and buildings revaluation	土地及樓宇之重估收益		**10,948**	–
Income tax effect	所得税影響		**(2,595)**	–

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

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

		Note 附註	Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	其後期間並不重新分類至損益的其他全面收益淨額		**8,353**	–
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	**期間其他全面虧損，扣除税項**		**(31,073)**	(59,359)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**期間全面虧損總額**		**(43,327)**	(14,317)
(Loss)/profit attributable to:	下列人士應佔(虧損)／溢利：			
Owners of the parent	母公司擁有人		**(6,033)**	44,101
Non-controlling interests	非控股權益		**(6,221)**	941
			(12,254)	45,042
Total comprehensive (loss)/income attributable to:	下列人士應佔全面(虧損)／收益總額：			
Owners of the parent	母公司擁有人		**(34,273)**	(14,471)
Non-controlling interests	非控股權益		**(9,054)**	154
			(43,327)	(14,317)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	**母公司普通權益持有人應佔每股盈利／(虧損)**	10		
Basic	基本			
For (loss)/profit for the period	就期間(虧損)／溢利而言		**HK(0.10) cents** **(0.10) 港仙**	HK0.86 cents 0.86 港仙
For loss from continuing operation	就來自持續經營業務之虧損而言		**HK(0.10) cents** **(0.10) 港仙**	HK(0.03) cents (0.03) 港仙
Diluted	攤薄			
For (loss)/profit for the period	就期間(虧損)／溢利而言		**HK(0.10) cents** **(0.10) 港仙**	HK0.85 cents 0.85 港仙
For loss from continuing operation	就來自持續經營業務之虧損而言		**HK(0.10) cents** **(0.10) 港仙**	HK(0.03) cents (0.03) 港仙

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

30 June 2016 於二零一六年六月三十日

		Notes 附註	30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
NON-CURRENT ASSETS	**非流動資產**			
Property, plant and equipment	物業、廠房及設備		**97,040**	97,290
Investment properties	投資物業		**357,786**	338,744
Prepaid land lease payments	預付土地租金		**1,384,498**	1,285,332
Goodwill	商譽	16	**280,720**	156,104
Other intangible asset	其他無形資產	16	**30,980**	–
Investments in associates	於聯營公司之投資		**169,005**	111,948
Available-for-sale investments	可供出售投資		**3,317**	21,288
Prepayments	預付款項		**–**	141,771
Due from a related company	應收一間關連公司款項	11	**–**	248,900
Total non-current assets	非流動資產總額		**2,323,346**	2,401,377
CURRENT ASSETS	**流動資產**			
Inventories	存貨		**39,618**	–
Trade and bills receivables	應收貿易賬款及應收票據	12	**36,956**	–
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		**226,700**	139,099
Due from related companies	應收關連公司款項	11	**141,866**	8,611
Available-for-sale investments	可供出售投資		**17,550**	–
Financial assets measured at fair value through profit or loss	按公平值計量並計入損益之金融資產		**129,948**	47,996
Cash and cash equivalents	現金及現金等值物		**479,130**	628,952
Total current assets	流動資產總值		**1,071,768**	824,658
CURRENT LIABILITIES	**流動負債**			
Trade payables	應付貿易賬款	13	**41,266**	–
Other payables and accruals	其他應付賬款及應計費用		**124,434**	88,854
Interest-bearing bank and other borrowings	計息銀行及其他借款		**58,314**	55,768
Deferred revenue	遞延收入		**6,524**	–
Tax payable	應付稅款		**406**	270
Total current liabilities	流動負債總額		**230,944**	144,892
NET CURRENT ASSETS	**流動資產淨值**		**840,824**	679,766
TOTAL ASSETS LESS CURRENT LIABILITIES	**總資產減流動負債**		**3,164,170**	3,081,143

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

30 June 2016 於二零一六年六月三十日

		Note 附註	30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
TOTAL ASSETS LESS CURRENT LIABILITIES	**總資產減流動負債**		**3,164,170**	3,081,143
NON-CURRENT LIABILITIES	**非流動負債**			
Other payables	其他應付賬款		**26,480**	–
Interest-bearing bank borrowing	計息銀行借款		**63,180**	71,616
Deferred tax liabilities	遞延稅項負債		**209,068**	212,764
Total non-current liabilities	非流動負債總額		**298,728**	284,380
Net assets	資產淨值		**2,865,442**	2,796,763
EQUITY	**權益**			
Equity attributable to the owners of the parent	**母公司擁有人應佔權益**			
Share capital	股本	14	**1,251,552**	1,248,527
Treasury shares	庫存股份		**(3,631)**	–
Reserves	儲備		**1,465,799**	1,462,846
			2,713,720	2,711,373
Non-controlling interests	**非控股權益**		**151,722**	85,390
Total equity	總權益		**2,865,442**	2,796,763

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

	Notes 附註	Attributable to owners of the parent 母公司擁有人應佔											
		Share capital 股本 HK$'000 千港元 (Unaudited) (未經審核)	Share premium account 股份溢價賬 HK$'000 千港元 (Unaudited) (未經審核)	Treasury shares 庫存股份 HK$'000 千港元 (Unaudited) (未經審核)	Equity-settled share-based payment reserve 股權結算以股份為基礎付款儲備 HK$'000 千港元 (Unaudited) (未經審核)	Merger reserve 合併儲備 HK$'000 千港元 (Unaudited) (未經審核)	Shares held for the share award scheme 為股份獎勵計劃持有的股份 HK$'000 千港元 (Unaudited) (未經審核)	Exchange fluctuation reserve 匯兌波動儲備 HK$'000 千港元 (Unaudited) (未經審核)	Assets revaluation reserve# 資產重估儲備# HK$'000 千港元 (Unaudited) (未經審核)	Accumulated losses 累計虧損 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)	Non-controlling interests 非控股權益 HK$'000 千港元 (Unaudited) (未經審核)	Total equity 總權益 HK$'000 千港元 (Unaudited) (未經審核)
At 1 January 2016 於二零一六年一月一日		1,248,527	1,822,632*	-	44,780*	800*	(1,257)*	(69,380)*	-	(334,729)*	2,711,373	85,390	2,796,763
Loss for the period 期間虧損		-	-	-	-	-	-	-	-	(6,033)	(6,033)	(6,221)	(12,254)
Other comprehensive income/(loss) for the period: 期間其他全面收益/(虧損):													
Revaluation surplus of land and buildings, net of tax 土地及樓宇之重估盈餘，扣除稅項		-	-	-	-	-	-	-	8,353	-	8,353	-	8,353
Exchange differences on translation of foreign operations 換算海外業務的匯兌差額		-	-	-	-	-	-	(36,593)	-	-	(36,593)	(2,833)	(39,426)
Total comprehensive income/(loss) for the period 期間全面收益/(虧損)總額		-	-	-	-	-	-	(36,593)	8,353	(6,033)	(34,273)	(9,054)	(43,327)
Deemed partial disposal of interests in a subsidiary 視作部分出售於一間附屬公司的權益		-	-	-	-	-	-	-	-	-	-	1,117	1,117
Acquisition of subsidiaries 收購附屬公司	14, 16	3,025	6,655	-	-	-	-	-	-	-	9,680	74,269	83,949
Equity-settled share-based payment arrangement 股權結算以股份為基礎付款安排	15	-	-	-	29,913	-	-	-	-	-	29,913	-	29,913
Vesting of shares awarded under the share award scheme 歸屬根據股份獎勵計劃授出的股份	15	-	-	-	-	-	658	-	-	-	658	-	658
Shares repurchased 購回的股份		-	-	(3,631)	-	-	-	-	-	-	(3,631)	-	(3,631)
At 30 June 2016 於二零一六年六月三十日		1,251,552	1,829,287*	(3,631)	74,693 *	800*	(599)*	(105,973)*	8,353*	(340,762)*	2,713,720	151,722	2,865,442

* These reserve accounts comprise the consolidated reserves of HK$1,465,799,000 (31 December 2015: HK$1,462,846,000) in the condensed consolidated statement of financial position.

* 該等儲備賬目包括簡明綜合財務狀況表內1,465,799,000港元(二零一五年十二月三十一日：1,462,846,000港元)的綜合儲備。

The assets revaluation reserve arose from a change in use from owner-occupied properties to investment properties carried at fair value.

資產重估儲備源自將自用物業用途更改為按公平值列賬之投資物業。

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

	Note 附註	Share capital 股本 HK$'000 千港元 (Unaudited) (未經審核)	Share premium account 股份溢價賬 HK$'000 千港元 (Unaudited) (未經審核)	Equity-settled share-based payment reserve 股權結算以股份為基礎付款儲備 HK$'000 千港元 (Unaudited) (未經審核)	Merger reserve 合併儲備 HK$'000 千港元 (Unaudited) (未經審核)	Exchange fluctuation reserve 匯兑波動儲備 HK$'000 千港元 (Unaudited) (未經審核)	Accumulated losses 累計虧損 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)	Non-controlling interests 非控股權益 HK$'000 千港元 (Unaudited) (未經審核)	Total equity 總權益 HK$'000 千港元 (Unaudited) (未經審核)
		Attributable to owners of the parent 母公司擁有人應佔								
At 1 January 2015 於二零一五年一月一日		906,180	1,030,370	4,691	800	59,728	(278,249)	1,723,520	209,171	1,932,691
Profit for the period 期間溢利		–	–	–	–	–	44,101	44,101	941	45,042
Other comprehensive income/(loss) for the period: 期間其他全面收益/(虧損):										
Exchange differences: 匯兑差額:										
Translation of foreign operation 換算海外業務		–	–	–	–	353	–	353	(787)	(434)
Reclassification adjustments for gain on disposal of subsidiaries included in profit or loss 計入損益之出售附屬公司之收益之重新分類調整		–	–	–	–	(58,925)	–	(58,925)	–	(58,925)
Total comprehensive income/(loss) for the period 期間全面收益/(虧損)總額		–	–	–	–	(58,572)	44,101	(14,471)	154	(14,317)
Disposal of subsidiaries 出售附屬公司		–	–	–	–	–	–	–	(209,725)	(209,725)
Acquisition of subsidiaries 收購附屬公司		–	–	–	–	–	–	–	63,161	63,161
Issue of shares upon placing 配售時發行股份		292,800	651,476	–	–	–	–	944,276	–	944,276
Equity-settled share option arrangements 股權結算購股權安排	15	–	–	8,754	–	–	–	8,754	–	8,754
Issue of shares upon exercise of options 行使購股權時發行股份		800	5,139	(2,123)	–	–	–	3,816	–	3,816
At 30 June 2015 於二零一五年六月三十日		1,199,780	1,686,985	11,322	800	1,156	(234,148)	2,665,895	62,761	2,728,656

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

		NOTES 附註	Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	**經營活動所得現金流量**			
Loss before tax:	除稅前虧損：			
From continuing operations	來自持續經營業務		**(14,138)**	(2,217)
From discontinued operations	來自已終止經營業務		**–**	64,813
Adjustments for:	就以下各項作出調整：			
Finance costs	融資成本	5	**2,340**	1,794
Share of profits and losses of associates	應佔聯營公司之溢利及虧損		**5,623**	–
Interest income	利息收入		**(10,405)**	(7,895)
Amortisation of intangible assets	無形資產攤銷		**–**	55
Depreciation	折舊	6	**3,308**	1,924
Amortisation of prepaid land lease payments	預付土地租金攤銷	6	**18,755**	1,388
Gain on bargain purchase	議價收購之收益	4	**–**	(253)
Fair value losses on investment properties, net	投資物業公平值虧損淨額	4	**340**	–
Equity-settled share option expense	股權結算購股權開支	15	**29,913**	8,754
Equity-settled share award expense	股權結算股份獎勵開支	15	**658**	–
Dividend income from a listed investment	上市投資的股息收入	4	**(1,136)**	–
Fair value gains on financial liabilities, net	金融負債之公平值收益淨額	4	**(5,952)**	–
Fair value gains on financial assets measured at fair value through profit or loss, net	按公平值計量並計入損益的金融資產之公平值收益淨額	4	**(51,937)**	(1,515)
			(22,631)	66,848
(Increase)/decrease in inventories	存貨(增加)／減少		**(31,993)**	1,552
Increase in trade and bills receivables	應收貿易賬款及應收票據增加		**(3,131)**	–
(Increase)/decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款(增加)／減少		**(47,242)**	10,052
Increase in amounts due from related companies	應收關連公司款項增加		**(30,555)**	–
Increase in properties under development	發展中物業增加		**–**	(145,045)
Decrease in properties held for sale	持作出售物業減少		**–**	63,070
Increase in trade payables	應付貿易賬款增加		**17,675**	136,945
(Decrease)/increase in other payables and accruals	其他應付賬款及應計費用(減少)／增加		**(7,846)**	10,712
Decrease in deposits received from pre-sale of properties	預售物業所收的按金減少		**–**	(138,970)
Increase in deferred revenue	遞延收益增加		**6,524**	–
Cash (used in)/generated from operations	經營(所用)／所得現金		**(119,199)**	5,164
PRC corporate income tax paid	已付中國企業所得稅		**(252)**	(3,319)
Land appreciation tax paid	已付土地增值稅		**–**	(1,135)
Net cash flows (used in)/from operating activities	經營活動(所用)／所得現金流量淨額		**(119,451)**	710

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

		NOTE 附註	Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
Net cash flows (used in)/from operating activities	經營活動(所用)/所得現金流量淨額		**(119,451)**	710
CASH FLOWS FROM INVESTING ACTIVITIES	**投資活動所得現金流量**			
Compensation received from government for resumption of land and relocation of production facilities	收回土地及搬遷生產設施之政府補貼		**–**	12,636
Interest received	已收利息		**4,257**	4,528
Dividend received from a listed investment	自上市投資收取的股息		**1,136**	–
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目		**(13,907)**	(3,503)
Additions to investment properties	添置投資物業		**(1,367)**	–
Disposal of subsidiaries	出售附屬公司		**147,270**	129,799
Acquisition of subsidiaries	收購附屬公司	16	**(61,494)**	(485,750)
Investment in an associate	於一間聯營公司之投資		**(63,000)**	–
Purchases of financial assets measured at fair value through profit or loss	購買按公平值計量並計入損益的金融資產		**(30,000)**	(23,254)
Decrease in time deposits and structured deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之定期存款及結構性存款減少		**5,992**	–
Net cash flows used in investing activities	投資活動所用現金流量淨額		**(11,113)**	(365,544)
CASH FLOWS FROM FINANCING ACTIVITIES	**融資活動所得現金流量**			
Issue of shares upon exercise of options	行使購股權時發行股份		**–**	3,816
Issue of shares upon placing	配售時發行股份		**–**	944,276
Repayment of bank and other borrowings	償還銀行及其他貸款		**(7,020)**	(69,497)
Repurchase of shares	購回股份		**(3,631)**	–
Interest paid	已付利息		**(2,950)**	(7,822)
Repayment of loans from related parties	償還來自關連方之貸款		**–**	(377,425)
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額		**(13,601)**	493,348

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

		Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	 2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等值物(減少)╱增加淨額**	**(144,165)**	128,514
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	**621,790**	1,093,476
Cash and cash equivalents attributable to disposal groups classified as held for sale at beginning of the period	期初分類為持作出售之出售集團應佔之現金及現金等值物	**–**	51,763
Effect of foreign exchange rate changes, net	匯率變動影響淨額	**335**	346
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**期終現金及現金等值物**	**477,960**	1,274,099
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	**現金及現金等值物結餘分析**		
Cash and bank balances	現金及銀行結餘	**394,308**	357,891
Time deposits	定期存款	**66,102**	916,208
Principal protected structure deposits	保本結構性存款	**18,720**	–
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及現金等值物	**479,130**	1,274,099
Time deposits and principal protected structure deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之定期存款及保本結構性存款	**(1,170)**	–
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及現金等值物	**477,960**	1,274,099

1. CORPORATE INFORMATION

Beijing Enterprises Medical and Health Industry Group Limited (the "Company") is a limited liability company incorporated in the Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 26 April 2002. The registered office of the Company is located at Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies.

In the opinion of the directors, as at 30 June 2016, the major shareholder of the Company is Beijing Properties (Holdings) Limited, which is incorporated in Bermuda, ultimately held by Beijing Enterprises Group Company Limited and the shares of which are listed on the Stock Exchange.

During the period, the Company and its subsidiaries (collectively referred to as the "Group") were primarily involved in the medical and geriatric care business.

1. 公司資料

北控醫療健康產業集團有限公司(「本公司」)為於開曼群島註冊成立之有限公司，其股份自二零零二年四月二十六日起在香港聯合交易所有限公司(「聯交所」)主板上市。本公司之註冊辦事處位於Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies。

董事認為，於二零一六年六月三十日，本公司主要股東為北京建設(控股)有限公司，北京建設(控股)有限公司於百慕達註冊成立，由北京控股集團有限公司最終持有，其股份於聯交所上市。

期內，本公司及其附屬公司(統稱「本集團」)主要從事醫療及護老業務。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2016 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants.

2. 編製基準及會計政策

2.1 編製基準

截至二零一六年六月三十日止六個月之簡明綜合中期財務資料乃根據香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

2.1. BASIS OF PREPARATION – continued

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

2.2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are the same as those used in the Group's annual consolidated financial statements for the year ended 31 December 2015, except in relation to the following revised Hong Kong Financial Reporting Standards ("HKFRSs") that affect the Group and are adopted for the first time for the current period's interim financial information:

HKFRS 14	*Regulatory Deferral Accounts*
Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011)	*Investment Entities: Applying the Consolidation Exception*
Amendments to HKFRS 11	*Accounting for Acquisitions of Interests in Joint Operations*
Amendments to HKAS 1	*Disclosure Initiative*
Amendments to HKAS 16 and HKAS 38	*Clarification of Acceptable Methods of Depreciation and Amortisation*
Amendments to HKAS 27 (2011)	*Equity Method in Separate Financial Statements*
Annual Improvements 2012-2014 Cycle	*Amendments to a number of HKFRSs*

2. 編製基準及會計政策－續

2.1 編製基準－續

簡明綜合中期財務資料並不包括年度財務報表規定之所有資料及披露，並應與本集團截至二零一五年十二月三十一日止年度之財務報表一併閱讀。

2.2. 重大會計政策

編製簡明綜合中期財務資料所採納之會計政策及編製基準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使用者相同，惟本集團於編製本期間中期財務資料首次採納以下影響本集團之經修訂香港財務報告準則（「香港財務報告準則」）除外：

香港財務報告準則第14號	*監管遞延賬目*
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號（二零一一年）之修訂	*投資實體：應用綜合入賬之例外情況*
香港財務報告準則第11號之修訂	*收購於合營企業權益之會計處理*
香港會計準則第1號之修訂	*披露計劃*
香港會計準則第16號及香港會計準則第38號之修訂	*釐清折舊及攤銷之可接受方法*
香港會計準則第27號（二零一一年）之修訂	*獨立財務報表之權益法*
二零一二年至二零一四年週期之年度改進	*對多項香港財務報告準則作出之修訂*

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

2.2. SIGNIFICANT ACCOUNTING POLICIES – continued

The adoption of the above revised HKFRSs has had no significant financial effect on this condensed consolidated interim financial information.

2. 編製基準及會計政策－續

2.2. 重大會計政策－續

採納上述經修訂香港財務報告準則對此簡明綜合中期財務資料並無重大財務影響。

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group has one single operating and reportable segment from continuing operations, which is medical care, health care and geriatric care related services and products in Mainland China. All of the Group's operating results from the continuing operations are generated from this single segment,and accordingly, no segment information is presented. During the period, the Group's non-current assets were substantially located in Mainland China.

3. 經營分類資料

就管理而言，本集團有一項持續經營業務之單一營運及可報告分類，即於中國內地提供醫療、護理及護老相關服務及產品。本集團所有持續經營業務之經營業績源自其單一分類，故並無呈列分類資料。期內，本集團非流動資產大部分位於中國內地。

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 during the period.

4. 收入、其他收入及收益

收入指期內售出貨品之發票淨值（扣除退貨及貿易折扣）及已提供服務之價值。

4. REVENUE, OTHER INCOME AND GAINS – continued

4. 收入、其他收入及收益－續

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

持續經營業務之收入、其他收入及收益分析如下：

		Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) （未經審核）	2015 二零一五年 HK$'000 千港元 (Unaudited) （未經審核）
Revenue	**收益**		
Sales of goods	銷售商品	**42,030**	–
Rendering of services	提供服務	**1,379**	–
		43,409	–
Other income	**其他收入**		
Bank interest income	銀行利息收入	**3,873**	4,528
Other interest income	其他利息收入	**6,532**	3,367
Rental income	租金收入	**11,263**	747
Dividend income	股息收入	**1,136**	–
Sundry income	雜項收入	**993**	–
		23,797	8,642
Gains/(losses)	**收益／（虧損）**		
Foreign exchange differences, net	淨匯兑差額	**3,190**	17,398
Fair value gains on financial assets measured at fair value through profit or loss	按公平值計量並計入損益的金融資產之公平值收益	**51,937**	1,515
Fair value gains on financial liabilities, net	金融負債的公平值收益淨額	**5,952**	–
Fair value losses on investment properties, net	投資物業的公平值虧損淨額	**(340)**	–
Gain on bargain purchase	議價收購之收益	**–**	253
		60,739	19,166
		84,536	27,808

5. FINANCE COSTS

The Group's finance costs represent interest on bank and other borrowings during the six months ended 30 June 2016 and 2015.

5. 融資成本

截至二零一六年及二零一五年六月三十日止六個月，本集團之融資成本指銀行及其他借款之利息。

6. LOSS BEFORE TAX

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

6. 除稅前虧損

本集團來自持續經營業務之除稅前虧損已扣除／(計入)下列各項後計算：

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	**29,799**	–
Cost of services provided	提供服務成本	**1,134**	–
Depreciation	折舊	**3,308**	376
Minimum lease payments under operating leases	經營租賃項下的最低租賃付款	**2,308**	516
Amortisation of land lease payments	土地租金攤銷	**18,755**	1,388
Equity-settled share-based payment expense for directors and employees*	有關董事及僱員的股權結算以股份為基礎付款開支*	**15,079**	5,824
Equity-settled share-based payment expense for consultancy services*	有關顧問服務的股權結算以股份為基礎付款開支*	**14,834**	2,930
Foreign exchange differences, net	匯兌差額淨額	**(3,190)**	(17,398)

* These amounts were included in "administrative expenses" in the condensed consolidated statement of profit or loss and other comprehensive income.

* 該等金額乃計入簡明綜合損益及其他全面收益表之「行政開支」。

7. INCOME TAX

7. 所得稅

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 **二零一六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
Current	即期		
– PRC corporate income tax	－中國企業所得稅	**414**	–
Deferred	遞延	**(2,298)**	(262)
Total tax credit for the period	期內稅項抵免總額	**(1,884)**	(262)

HONG KONG PROFITS TAX

No Hong Kong profits tax had been provided as there were no assessable profits arising in Hong Kong during the period (the six months ended 30 June 2015: Nil).

香港利得稅

由於期內並無於香港產生任何應課稅溢利，故並無就香港利得稅作出撥備(截至二零一五年六月三十日止六個月：無)。

PRC CORPORATE INCOME TAX

Under the PRC income tax laws, PRC enterprises are subject to corporate income tax at a rate of 25% except for one PRC subsidiary which is entitled to a preferential tax rate at 10%.

The share of tax attributable to an associate amounting to HK$348,000 (the six months ended 30 June 2015: Nil) is included in "Share of profits and losses of associates" in the condensed consolidated statement of profit or loss and other comprehensive income.

中國企業所得稅

根據中國所得稅法，中國企業須按稅率25%繳付企業所得稅，惟一間可按優惠稅率10%繳稅的中國附屬公司除外。

應佔來自一間聯營公司的稅項348,000港元(截至二零一五年六月三十日止六個月：零)計入簡明綜合損益及其他全面收益表的「應佔聯營公司之溢利及虧損」。

8. DISCONTINUED OPERATIONS

On 23 November 2014, the Company announced the decision of its board of directors to dispose of World Wisdom Industrial Limited ("World Wisdom") and its subsidiaries (collectively, "World Wisdom Group"). The World Wisdom Group engages in the business of manufacturing and trading of power tools and part of property development. The disposal of World Wisdom Group was completed on 31 March 2015.

On 11 May 2015, the Company announced the decision of its board directors to dispose of Rainy Company Inc. ("Rainy") and its subsidiaries (collectively, "Rainy Group"). Rainy Group engages in the property development project in Shanghai. The disposal of Rainy Group has been completed on 11 May 2015.

Upon the disposals of World Wisdom Group and Rainy Group, the Group has decided to cease its manufacturing and trading of power tools business and property development business because it plans to focus its resources on its medical and geriatric care related business. Accordingly, the manufacturing and trading of power tools business and the property development business of the Group were classified as discontinued operations and they are no longer included in the note for operating segment information.

8. 已終止經營業務

於二零一四年十一月二十三日，本公司宣佈，董事會決定出售World Wisdom Industrial Limited（「World Wisdom」）及其附屬公司（統稱「World Wisdom集團」）。World Wisdom集團從事電動工具製造及貿易以及部分物業發展業務。出售World Wisdom集團已於二零一五年三月三十一日完成。

於二零一五年五月十一日，本公司宣佈，董事會決定出售Rainy Company Inc.（「Rainy」）及其附屬公司（統稱「Rainy集團」）。Rainy集團在上海從事物業發展項目。出售Rainy集團已於二零一五年五月十一日完成。

於出售World Wisdom集團及Rainy集團後，由於本集團計劃集中資源開拓醫療及護老相關業務，故決定終止其電動工具製造及貿易業務以及物業發展業務。因此，本集團之電動工具製造及貿易業務以及物業發展業務乃歸類為已終止經營業務，並不再計入經營分類資料之附註中。

8. DISCONTINUED OPERATIONS – continued 8. 已終止經營業務－續

The results of the discontinued operations for the period are presented below:

期內已終止經營業務之業績呈列如下：

		Six-month period ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK$'000 千港元 (Unaudited) （未經審核）	2015 二零一五年 HK$'000 千港元 (Unaudited) （未經審核）
Manufacturing and trading of power tools business:	**電動工具製造及貿易業務：**		
Revenue	收入	–	39,150
Expenses	開支	–	(40,958)
Loss before tax from the discontinued operation	已終止經營業務之除稅前虧損	–	(1,808)
Income tax expense	所得稅開支	–	–
Loss for the period from the discontinued operation	已終止經營業務之期內虧損	–	(1,808)
Property development business:	**物業發展業務：**		
Revenue	收入	–	106,794
Expenses	開支	–	(103,094)
Profit before tax from the discontinued operation	已終止經營業務之除稅前溢利	–	3,700
Income tax expense	所得稅開支	–	(17,816)
Loss for the period from the discontinued operation	已終止經營業務之期內虧損	–	(14,116)
Gain on disposal of the discontinued operations	出售已終止經營業務之收益	–	62,921
Profit for the period from the discontinued operations	已終止經營業務之期內溢利	–	46,997

8. DISCONTINUED OPERATIONS – continued 8. 已終止經營業務－續

The net cash flows incurred by the discontinued operations are as follows:

已終止經營業務產生之現金流量淨額如下：

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK$'000 千港元 (Unaudited) （未經審核）	2015 二零一五年 HK$'000 千港元 (Unaudited) （未經審核）
Operating activities	經營活動	–	62,241
Investing activities	投資活動	–	12,359
Financing activities	融資活動	–	(77,319)
Net cash outflow	現金流出淨額	–	(2,719)

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 (Unaudited) （未經審核）	2015 二零一五年 (Unaudited) （未經審核）
Earnings per share as adjusted to reflect the share consolidation on 4 March 2015:	每股盈利，經調整以反映於二零一五年三月四日之股份合併：		
Basic, from the discontinued operations	基本，來自已終止經營業務	–	HK0.89 cents 0.89港仙
Diluted, from the discontinued operations	攤薄，來自已終止經營業務	–	HK0.88 cents 0.88港仙

8. DISCONTINUED OPERATIONS – continued

The calculations of basic and diluted earnings per share from the discontinued operation are based on:

8. 已終止經營業務－續

來自已終止經營業務之每股基本及攤薄盈利乃根據以下各項計算：

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 (Unaudited) (未經審核)	2015 二零一五年 (Unaudited) (未經審核)
Profit attributable to ordinary equity holders of the parent from the discontinued operations	來自已終止經營業務之母公司普通權益持有人應佔溢利	–	HK$45,597,000 45,597,000港元
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation (note 10)	計算每股基本盈利所用期內已發行普通股之加權平均數(附註10)	–	5,135,110,000
Weighted average number of ordinary shares used in the diluted earnings per share calculation (note 10)	計算每股攤薄盈利所用之普通股加權平均數(附註10)	–	5,168,911,000

9. DIVIDEND

The directors of the Company do not recommend any payment of interim dividend to shareholders for the six months ended 30 June 2016 (the six months ended 30 June 2015: Nil).

9. 股息

本公司董事並不建議向股東派付截至二零一六年六月三十日止六個月之中期股息(截至二零一五年六月三十日止六個月：無)。

10. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings per share amounts is based on the (loss)/profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 6,257,480,000 (the six months ended 30 June 2015: 5,135,110,000) in issue during the period, as adjusted to reflect the share consolidation on 4 March 2015.

10. 每股盈利／(虧損)

每股基本盈利乃按照母公司普通權益持有人應佔期內(虧損)／溢利，及期內已發行普通股之加權平均數6,257,480,000股(截至二零一五年六月三十日止六個月：5,135,110,000股)計算，並已作出調整，以反映於二零一五年三月四日進行之股份合併。

10. EARNINGS/(LOSS) PER SHARE – continued

10. 每股盈利／(虧損)－續

The calculation of the diluted (loss)/earnings per share is based on the (loss)/profit 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 (loss)/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.

每股攤薄(虧損)／盈利乃按照母公司普通權益持有人應佔期內(虧損)／溢利計算。計算所用普通股加權平均數為計算每股基本(虧損)／盈利所用之期內已發行普通股數目，及假設所有潛在攤薄普通股被視作獲行使或兌換為普通股時按零代價發行之普通股加權平均數。

The calculations of basic and diluted (loss)/earnings per share are based on:

每股基本及攤薄(虧損)／盈利乃按以下數據計算：

(LOSS)/EARNINGS (虧損)／盈利

		Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK$'000 千港元 (Unaudited) (未經審核)
(Loss)/profit attributable to ordinary equity holders of the parent, used in the basic and diluted (loss)/earnings per share calculation:	於計算每股基本及攤薄(虧損)／盈利所用之母公司普通權益持有人應佔(虧損)／溢利：		
From continuing operations	來自持續經營業務	**(6,033)**	(1,496)
From discontinued operations	來自已終止經營業務	**–**	45,597
		(6,033)	44,101

10. EARNINGS/(LOSS) PER SHARE – continued 10. 每股盈利／（虧損）－續

SHARES 股份

		Number of Shares 股份數目 Six-month period ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 '000 千股 (Unaudited) （未經審核）	2015 二零一五年 '000 千股 (Unaudited) （未經審核）
Weighted average number of ordinary shares in issue during the period used in the basic (loss)/earnings per share calculation	計算每股基本（虧損）／盈利所用期內已發行普通股加權平均數	**6,257,480**	5,135,110
Effect of dilution – weighted average number of ordinary shares:	攤薄影響－普通股加權平均數：		
Share options	購股權	**–**	33,801
Weighted average number of ordinary shares for the purpose of diluted (loss)/earnings per share	就每股攤薄（虧損）／盈利而言之普通股加權平均數	**6,257,480**	5,168,911

* No adjustment has been made to the basic loss per share and loss from discontinued operations presented for the period ended 30 June 2016 and loss from continuing operations presented for the period ended 30 June 2015 in respect of a dilution because the impact of the share options outstanding had an anti-dilutive effect on the basic loss per share amounts and the basic loss per share amounts from continuing operations presented.

* 由於尚未行使購股權對所呈列之每股基本虧損及來自持續經營業務的每股基本虧損具反攤薄作用，故並未就攤薄對截至二零一六年六月三十日止期間所呈列每股基本虧損及已終止經營業務之虧損以及截至二零一五年六月三十日止期間所呈列持續經營業務之虧損作出任何調整。

11. BALANCES WITH RELATED COMPANIES

The amounts due from related companies represent:

(i) Consideration receivables of HK$108,900,000 (31 December 2015: HK$248,900,000) receivable within one year, and related interest receivable of HK$1,342,000 (31 December 2015: HK$8,611,000) due from a company wholly owned by Mr. Wang Zheng Chun, an executive director of the Company, in respect of disposal of equity interest in World Wisdom (note 8).

(ii) The balances due from an associate and certain companies initiated by a non-controlling shareholder as at 30 June 2016 were HK$2,242,000 (31 December 2015: Nil) and HK$29,382,000 (31 December 2015: Nil), respectively. The balances are unsecured, interest-free and have no fixed repayment terms.

11. 與關連公司之結餘

應收關連公司款項指：

(i) 就出售World Wisdom股權應收一間由本公司執行董事王正春先生全資擁有的公司須於一年內收取的應收代價108,900,000港元（二零一五年十二月三十一日：248,900,000港元），以及相關利息1,342,000港元（二零一五年：8,611,000港元）（附註8）。

(ii) 於二零一六年六月三十日，應收一間聯營公司及由一名非控股股東發起的公司之餘額分別為2,242,000港元（二零一五年十二月三十一日：零）及29,382,000港元（二零一五年十二月三十一日：零）。餘額為無抵押、免息及並無固定還款期。

12. TRADE AND BILLS RECEIVABLES

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. Trade and bills receivables are settled in accordance with the terms of the respective contracts. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade and bills receivables balances. Trade and bills receivables are non-interest-bearing.

12. 應收貿易賬款及應收票據

除新客戶通常須預付款項外，本集團與其客戶的交易條款主要以信貸形式進行。應收貿易賬款及應收票據根據合約各自的條款結付。每名客戶均有最高信貸額。本集團致力嚴格控制其未償還應收款項。高級管理人員會定期檢討逾期欠款。基於上述各項，加上本集團應收貿易賬款及應收票據來自眾多不同客戶，故信貸風險並無過分集中。本集團並無持有涉及應收貿易賬款及應收票據結餘之任何抵押品或其他信貸保證。應收貿易賬款及應收票據並不計息。

12. TRADE AND BILLS RECEIVABLES – continued

12. 應收貿易賬款及應收票據－續

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，應收貿易賬款及應收票據按發票日期的賬齡分析如下：

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
Within 3 months	三個月內	**8,566**	–
Over 3 months	超過三個月	**28,390**	–
		36,956	–

13. TRADE PAYABLES

13. 應付貿易賬款

An aged analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，應付貿易賬款根據發票日期的賬齡分析如下：

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
Within 3 months	三個月內	**17,382**	–
Over 3 months	超過三個月	**23,884**	–
		41,266	–

The trade payables are non-interest-bearing and are normally settled on terms of 3–6 months.

應付貿易賬款為免息及一般於三至六個月內結付。

14. SHARE CAPITAL

14. 股本

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
Authorised:	法定：		
10,000,000,000 ordinary shares of HK$0.2 each (2015: 10,000,000,000 of HK$0.2 each)	10,000,000,000股每股面值0.2港元（二零一五年：10,000,000,000股每股面值0.2港元）之普通股	**2,000,000**	2,000,000
Issued and fully paid:	已發行及繳足：		
6,257,762,344 ordinary shares of HK$0.2 each (2015: 6,242,637,344 of HK$0.2 each)	6,257,762,344股每股面值0.2港元（二零一五年：6,242,637,344股每股面值0.2港元）之普通股	**1,251,552**	1,248,527

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

本公司股本之變動概要如下：

ACQUISITION OF A SUBSIDIARY

On 4 January 2016, the Company allotted and issued an aggregate of 15,125,000 new ordinary shares of the Company as the consideration for the acquisition of Beijing Xibu Commerce & Trading Co., Ltd ("Beijing Xibu"). The aggregate fair value of the 15,125,000 ordinary shares, determined by reference to the closing quoted market price of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited at acquisition date, amounted to HK$9,680,000, of which HK$3,025,000 and HK$6,655,000 were credited to the share capital and share premium account of the Company, respectively.

收購一間附屬公司

於二零一六年一月四日，本公司配發及發行合共15,125,000股本公司新普通股，以作為收購北京喜步商貿有限公司（「北京喜步」）之代價。該15,125,000股普通股之總公平值（經參考本公司股份於收購日期在香港聯合交易所有限公司主板所報之收市價而釐定）為9,680,000港元，當中3,025,000港元及6,655,000港元分別計入本公司的股本及股份溢價賬。

15. SHARE-BASED COMPENSATION COSTS

SHARE OPTION SCHEMES

2002 Scheme

The Company operates a share option scheme effective from 26 April 2002 (the "2002 Scheme"). The 2002 Scheme expired in April 2012. The provisions of the 2002 Scheme shall remain in full force and holders of all options granted under it prior to such termination shall be entitled to exercise the outstanding options pursuant to the terms of it until expiry of the said options.

The following table summarises the movements of the Company's share options granted during the period/year under the 2002 Scheme:

15. 以股份支付的補償開支

購股權計劃

二零零二年計劃

本公司於二零零二年四月二十六日開始實行一項購股權計劃(「二零零二年計劃」)。二零零二年計劃於二零一二年四月屆滿。二零零二年計劃之條款維持十足效力，而據此授出的所有購股權的持有人在有關終止前，均有權根據該計劃的條款行使未行使之購股權，直至上述購股權屆滿為止。

下表概述期內╱年內根據二零零二年計劃所授出本公司購股權之變動：

		Number of share option outstanding 尚未行使之購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK$ 港元
At 1 January 2015*	於二零一五年一月一日*	**8,838**	0.954
Exercised during the year	年內行使	**(4,000)**	0.954
At 31 December 2015, 1 January 2016 and 30 June 2016	於二零一五年十二月三十一日、二零一六年一月一日及二零一六年六月三十日	**4,838**	0.954

* The number of share options and weighted average exercise price have been adjusted to reflect the share consolidation on 4 March 2015.

* 購股權數目及加權平均行使價已作調整，以反映於二零一五年三月四日進行之股份合併。

The share options outstanding as at 30 June 2016 were fully vested by 10 January 2010 and are exercisable until 9 January 2018.

於二零一六年六月三十日尚未行使之購股權已於二零一零年一月十日全數歸屬，並可於二零一八年一月九日前行使。

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE OPTION SCHEMES – continued

2013 Scheme

On 24 May 2013, the Company adopted a new share option scheme (the "2013 Scheme") to replace the 2002 Scheme. Upon termination of the 2002 Scheme, no share options can be granted under such scheme and holders of all share options granted under it prior to its termination shall be entitled to exercise the outstanding share options pursuant to the terms of it until expiry of such options. The eligible participants and the terms of the 2013 Scheme is the same as 2002 Scheme. 180,000,000 share options were granted during the period under 2013 Scheme (six months period ended 30 June 2015: 180,000,000).

The following table summarises the movements of the Company's share options granted during the period/year under the 2013 Scheme:

15. 以股份支付的補償開支－續

購股權計劃－續

二零一三年計劃

於二零一三年五月二十四日，本公司採納新購股權計劃(「二零一三年計劃」)以取代二零零二年計劃。於二零零二年計劃終止後，概不得根據該計劃授出購股權，而於其終止前據此授出之所有購股權的持有人應有權於有關購股權到期前根據其條款行使尚未行使之購股權。二零一三年計劃之合資格參與者及條款與二零零二年計劃相同。期內，180,000,000份購股權已根據二零一三年計劃授出(截至二零一五年六月三十日止六個月：180,000,000份購股權)。

下表概列本公司根據二零一三年計劃於期內／年內授出之購股權變動：

		Number of share option outstanding 尚未行使之購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK$ 港元
At 1 January 2015	於二零一五年一月一日	–	N/A不適用
Granted during the year	年內授出	230,000	0.63
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	230,000	0.63
Granted during the period	期內授出	180,000	0.53
Forfeited during the period	期內沒收	(4,000)	0.57
At 30 June 2016	於二零一六年六月三十日	406,000	0.59

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE OPTION SCHEMES – continued

2013 Scheme – continued

The exercise prices and exercise periods of the share options outstanding as the end of the reporting periods are as follows:

At 31 December 2015

Number of options 購股權數目 '000 千份	Exercise price per share 每股行使價 HK$ 港元	Exercise period per share 每股行使期
180,000	0.61	note (a) 附註(a)
50,000	0.71	note (b) 附註(b)
230,000		

At 30 June 2016

Number of options 購股權數目 '000 千份	Exercise price per share* 每股行使價* HK$ 港元	Exercise period per share 每股行使期
178,000	**0.61**	**note (a) 附註(a)**
50,000	**0.71**	**note (b) 附註(b)**
178,000	**0.53**	**note (c) 附註(c)**
406,000		

15. 以股份支付的補償開支－續

購股權計劃－續

二零一三年計劃－續

於報告期末尚未行使的購股權之行使價及行使期如下：

於二零一五年十二月三十一日

於二零一六年六月三十日

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE OPTION SCHEMES – continued

2013 Scheme – continued

The exercise prices and exercise periods of the share options outstanding as the end of the reporting periods are as follows:

Notes:

(a) First 30% of the options granted will be vested in one year from 2 April 2015, second 30% of the options granted will be vested in two years from 2 April 2015 and remaining 40% of the options granted will be vested in three years from 2 April 2015. Upon the lapse of the vesting period, the share options are exercisable until 1 April 2025.

(b) First 50% of the options granted will be vested in one year from 31 August 2015 and the remaining 50% of the options granted will be vested in two years from 31 August 2015. Upon the lapse of the vesting period, the share options are exercisable until 30 August 2025.

(c) First 30% of the options granted will be vested in one year from 28 January 2016, second 30% of the options granted will be vested in two years from 28January 2016 and remaining 40% of the options granted will be vested in three years from 28 January 2016. Upon the lapse of the vesting period, the share options are exercisable until 27January 2026.

* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

The fair value of the share options granted during the period under the 2013 Scheme was HK$48,173,000 of which the Group recognised a share option expense of HK$15,924,000 during the period ended 30 June 2016.

In respect of the share options granted during the year ended 31 December 2015, the Group recognised a share option expense of HK$13,989,000 during the period ended 30 June 2016 (six months ended 30 June 2015: HK$8,754,000).

15. 以股份支付的補償開支－續

購股權計劃－續

二零一三年計劃－續

於報告期末尚未行使的購股權之行使價及行使期如下：

附註：

(a) 首30%授出之購股權將於二零一五年四月二日起計一年內歸屬，第二批30%購股權將於二零一五年四月二日起計兩年內歸屬，而餘下40%購股權將於二零一五年四月二日起計三年內歸屬。於歸屬期失效後，購股權於二零二五年四月一日前均可予行使。

(b) 首50%授出之購股權將於二零一五年八月三十一日起計一年內歸屬，而餘下50%購股權將於二零一五年八月三十一日起計兩年內歸屬。於歸屬期失效後，購股權於二零二五年八月三十日前可予行使。

(c) 首30%授出之購股權將於二零一六年一月二十八日起計一年內歸屬，第二批30%購股權將於二零一六年一月二十八日起計兩年內歸屬，而餘下40%購股權將於二零一六年一月二十八日起計三年內歸屬。於歸屬期失效後，購股權於二零二六年一月二十七日前可予行使。

* 購股權之行使價可根據供股或發行紅股或本公司股本之其他類似變動而予以調整。

期內根據二零一三年計劃所授出購股權的公平值為48,173,000港元，當中本集團於截至二零一六年六月三十日止期間確認購股權開支15,924,000港元。

就於截至二零一五年十二月三十一日止年度授出的購股權而言，本集團於截至二零一六年六月三十日止期間確認購股權開支13,989,000港元（截至二零一五年六月三十日止六個月：8,754,000港元）。

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE OPTION SCHEMES – continued

2013 Scheme – continued

The fair value of share options granted to employees during the period was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The fair value of the services received as consideration for share options granted during the period was estimated by reference to the fair values of the share options as at the dates when the services are received, using the same binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	–
Historical volatility (%)	52.0% – 52.7%
Exercise multiple	2.0
Risk-free interest rate (%)	1.5% – 2.1%
Weighted average share price (HK$ per share)	0.53 – 0.71

No other feature of the options granted was incorporated into the measure of the fair value.

At the end of the reporting period, the Company had 410,838,000 share options outstanding. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 410,838,000 additional ordinary shares of the Company and additional share capital of HK$82,167,000 and share premium of HK$160,868,000 (before issue expenses).

At the date of approval of this financial information, the Company had 410,838,000 share options outstanding under the share option schemes, which represented approximately 6.6% of the Company's shares in issue as at that date.

15. 以股份支付的補償開支－續

購股權計劃－續

二零一三年計劃－續

期內向僱員授出購股權之公平值乃於授出當日考慮授出購股權所依據的條款及條件，使用二項式模型估計。期內收取服務作為授出購股權的代價之公平值乃經參考購股權於收取服務當日之公平值及考慮授出購股權的條款及條件使用相同之二項式模型估計。下表列出所用模式的輸入資料：

股息率(%)	–
過往波幅(%)	52.0%至52.7%
行使倍數	2.0
無風險利率(%)	1.5%至2.1%
加權平均股價（每股港元）	0.53至0.71

已授出購股權之其他特色概無納入公平值之計算中。

於報告期末，本公司有410,838,000份購股權尚未行使。根據本公司現行資本結構，全數行使尚未行使的購股權將導致發行410,838,000股本公司額外新普通股及增加82,167,000港元的股本及160,868,000港元之股份溢價（未計發行開支）。

於批准此財務資料當日，本公司根據購股權計劃共有410,838,000份尚未行使購股權，佔本公司於該日已發行股份約6.6%。

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE AWARD SCHEME

The share award scheme (the "Share Award Scheme") of the Company was adopted by the board of directors of the Company on 11 September 2015 (the "Adoption Date"). The purposes and objectives of the Share Award Scheme are to recognise the contributions by certain participants and to give incentive to them in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

The Share Award Scheme shall be subject to the administration of the board of directors of the company and the independent trustee (the "Trustee") in accordance with the scheme rules and the trust deed. Unless early terminated by the Board, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date.

The board of directors of the Company shall not make any further award of shares which will result in the total number of the shares awarded under the Share Award Scheme exceeding 10% of the total number of issued shares of the Company at the date of such award. The maximum number of awarded shares which may be awarded to a selected participant under the Share Award Scheme shall not exceed 1% of the total number of issued shares of the Company at the date of such award.

The maximum number of awarded shares which may be awarded to a selected participant who is an independent non-executive director shall not exceed 0.1% of the total number of issued shares of the Company at the date of such award and the aggregate value of which shall not exceed HK$5,000,000 (based on the closing price of the shares of the Company on the business day immediately preceding the date of award).

15. 以股份支付的補償開支－續

股份獎勵計劃

本公司董事會於二零一五年九月十一日(「採納日期」)採納本公司之股份獎勵計劃(「股份獎勵計劃」)。股份獎勵計劃之用途及目的為表揚若干參與者的貢獻並以茲鼓勵，藉此挽留彼等為本集團持續經營業務及發展效力，以及為本集團之日後發展吸引合適人才。

股份獎勵計劃由董事會及獨立受託人(「受託人」)根據計劃規則及信託契約管理。股份獎勵計劃之有效期為採納日期起計十年，惟董事會可決定提前終止。

倘授出任何獎勵致使根據股份獎勵計劃授出之獎勵股份總數超過本公司於有關獎勵日期之已發行股份總數之10%，則本公司董事會不得再授出任何股份獎勵。根據該計劃授予選定參與者之獎勵股份數目最多不得超過本公司於有關獎勵日期之已發行股份總數之1%。

可授予身為獨立非執行董事之選定參與者之獎勵股份數目最多不得超過本公司於有關獎勵日期之已發行股份總數之0.1%，而有關獎勵總額不得超過5,000,000港元(按本公司股份緊接獎勵日期前營業日之收市價計算)。

15. SHARE-BASED COMPENSATION COSTS – continued

SHARE AWARD SCHEME – continued

During the period, none of awarded shares was vested (six months period ended 30 June 2015: Nil).

The Group recognised a share award expense of HK$658,000 (six months period ended 30 June 2015: Nil) during the period.

Summary of particulars of the shares granted under the Share Award Scheme (the "Awarded Shares") during the period/year is as follows:

15. 以股份支付的補償開支－續

股份獎勵計劃－續

期內概無歸屬獎勵股份(截至二零一五年六月三十日止六個月期間：無)。

本集團於期內確認658,000港元(截至二零一五年六月三十日止六個月期間：無)之股份獎勵開支。

期內／年內根據股份獎勵計劃授出之股份(「獎勵股份」)詳情概述如下：

		Number of Awarded Shares 獎勵股份數目 '000 千股	Average fair value 平均公平值 HK$ 港元 (note) (附註)
At 1 January 2015	於二零一五年一月一日	–	N/A不適用
Granted during the year	年內授出	1,884	0.67
At 31 December 2015, 1 January 2016 and 30 June 2016	於二零一五年十二月三十一日、二零一六年一月一日及二零一六年六月三十日	1,884	0.67

Note: The fair value of the awarded shares was determined based on the market closing price of the Company's shares at the grant date.

附註：獎勵股份之公平值根據本公司股份於授出日期的收市價釐定。

There were no movements in the number of shares held under the share award scheme during the period.

At the date of approval of this financial information, 1,884,000 outstanding awarded shares were held by the Trustee of the Share Award Scheme for relevant grantees.

根據股份獎勵計劃持有之股份數目於期內概無變動。

於批准此財務資料之日，股份獎勵計劃的受託人為相關承授人持有1,884,000股發行在外的獎勵股份。

16. ACQUISITION OF SUBSIDIARIES

(1) ACQUISITION OF BEIJING SPIRIT COMMERCE & TRADING LIMITED (THE "BEIJING SPIRIT ACQUISITION")

On 4 January 2016, the Group acquired a 100% equity interest in Beijing Spirit Commerce & Trading Limited ("Beijing Spirit") from Mr. Guo Xiao Fei ("Mr. Guo"). Beijing Spirit and its subsidiaries (together, "Beijing Spirit Group") are principally engaged in sales of furniture in the PRC. The Beijing Spirit Acquisition was made as part of the Group's strategy to expand medical and geriatric care related business. The purchase consideration for the Beijing Spirit Acquisition consists of (i) cash of RMB10,000,000 (equivalent to HK$11,936,000), which was paid at the acquisition date and (ii) 13,158,750, 13,158,750 and 17,545,000 consideration shares to be issued by the Company to Mr. Guo for each of the three financial years ending 31 December 2016, 31 December 2017 and 31 December 2018, respectively, subject to adjustments dependent on the performance of Beijing Spirit Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK$19,668,000 at the acquisition date.

The Group has elected to measure the non-controlling interest in Beijing Spirit Group at the non-controlling interest's proportionate share of Beijing Spirit Group's identifiable net assets.

16. 收購附屬公司

(1) 收購北京思義商貿有限公司（「北京思義收購事項」）

於二零一六年一月四日，本集團向郭曉飛先生（「郭先生」）收購北京思義商貿有限公司（「北京思義」）100%股權。北京思義及其附屬公司（統稱「北京思義集團」）主要在中國從事銷售傢俱。北京思義收購事項為本集團擴展醫療及護老相關業務策略之一部分。北京思義收購事項之購買代價包括(i)現金人民幣10,000,000元（相當於11,936,000港元），並已於收購日期支付；及(ii)於截至二零一六年十二月三十一日、二零一七年十二月三十一日及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向郭先生發行13,158,750股、13,158,750股及17,545,000股代價股份，惟可根據北京思義集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為19,668,000港元。

本集團已選擇按非控股權益應佔北京思義集團的可識別資產淨值的比例計量北京思義集團的非控股權益。

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(1) ACQUISITION OF BEIJING SPIRIT COMMERCE & TRADING LIMITED (THE "BEIJING SPIRIT ACQUISITION") – continued

(1) 收購北京思義商貿有限公司(「北京思義收購事項」)－續

The fair values of the identifiable assets and liabilities of Beijing Spirit Group as at the date of acquisition were as follows:

北京思義集團於收購日期之可識別資產及負債公平值如下：

		Fair value recognised on acqusition 於收購時確認之公平值 HK$'000 千港元
Property, plant and equipment	物業、廠房及設備	3,022
Inventories	存貨	3,069
Trade and bills receivables	應收貿易賬款及應收票據	23,211
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	18,569
Cash and bank balances	現金及銀行結餘	1,316
Trade payables	應付貿易賬款	(14,850)
Receipt in advance	已收墊款	(2,826)
Other payables and accruals	其他應付賬款及應計費用	(2,175)
Total identifiable net assets at fair value	按公平值計之可識別資產淨值總額	29,336
Non-controlling interests	非控股權益	(11,735)
Goodwill on acquisition	收購時之商譽	14,003
		31,604
Satisfied by:	以下列方式償付：	
Cash	現金	11,936
Contingent consideration shares	或然代價股份	19,668
Total purchase consideration	總購買代價	31,604

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(1) ACQUISITION OF BEIJING SPIRIT COMMERCE & TRADING LIMITED (THE "BEIJING SPIRIT ACQUISITION") – continued

(1) 收購北京思義商貿有限公司(「北京思義收購事項」)－續

The Group incurred transaction costs of HK$259,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2016.

本集團就此收購事項產生之交易成本為259,000港元。該等交易成本已於截至二零一六年六月三十日止六個月之簡明綜合損益及其他全面收益表支銷，並計入行政開支。

None of the goodwill recognised is expected to be deductible for income tax purposes.

概無已確認之商譽預期可用作扣除所得稅。

As part of the purchase agreement, contingent consideration is payable, which is dependent on the amount of net profit of Beijing Spirit Group for each of the three years ending 31 December 2016, 2017 and 2018. The initial amount recognised was HK$19,668,000 which was determined using the discounted cash flow model and is within Level 3 fair value measurement.

作為購買協議之一部分，應付或然代價取決於北京思義集團截至二零一六年、二零一七年及二零一八年十二月三十一日止三個財政年度各年之純利金額。初步確認之金額為19,668,000港元，乃採用貼現現金流量模型釐定，並計入第三級公平值計量內。

Significant unobservable valuation inputs for the fair value measurement of contingent consideration are as follows:

或然代價公平值計量之重大不可觀察輸入值如下：

		2016 二零一六年	2017 二零一七年	2018 二零一八年
Projected net profit of Beijing Spirit Group	北京思義集團之預測純利	RMB6,256,000 人民幣6,256,000元	RMB7,891,000 人民幣7,891,000元	RMB11,333,000 人民幣11,333,000元
Discount rate	貼現率	18.9%	18.9%	18.9%

16. ACQUISITION OF SUBSIDIARIES – continued

(1) ACQUISITION OF BEIJING SPIRIT COMMERCE & TRADING LIMITED (THE "BEIJING SPIRIT ACQUISITION") – continued

As of 30 June 2016, the fair value of the contingent consideration liability was remeasured as HK$14,723,000. A gain of HK$4,945,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the condensed consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2016. At the date of approval of this financial information, no further significant changes to the consideration are expected.

A significant increase (decrease) in the net profit of Beijing Spirit Group would result in a significant increase (decrease) in the fair value of the contingent consideration liability. A significant increase (decrease) in the discount rate would result in a significant decrease (increase) in the fair value of the contingent consideration liability.

An analysis of cash flow in respect of the Beijing Spirit Acquisition is as follows:

16. 收購附屬公司－續

(1) 收購北京思義商貿有限公司(「北京思義收購事項」)－續

於二零一六年六月三十日，或然代價負債的公平值重新計量為14,723,000港元。或然代價負債的公平值變動所產生為數4,945,000港元的收益已於截至二零一六年六月三十日期間於簡明綜合損益及其他全面收益表中的其他收入及收益確認。於此財務資料獲批准當日，預期有關代價不會出現進一步重大變動。

北京思義集團之純利大幅增加(減少)將導致或然代價負債公平值大幅增加(減少)。貼現率大幅上升(下跌)將導致或然代價負債公平值大幅減少(增加)。

有關北京思義收購事項的現金流量分析如下：

		HK$'000 千港元
Cash consideration	現金代價	(11,936)
Cash and bank balances acquired	已收購之現金及銀行結餘	1,316
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(10,620)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(259)
		(10,879)

16. ACQUISITION OF SUBSIDIARIES – continued

(1) ACQUISITION OF BEIJING SPIRIT COMMERCE & TRADING LIMITED (THE "BEIJING SPIRIT ACQUISITION") – continued

Since the acquisition, Beijing Spirit Group contributed HK$26,732,000 to the Group's revenue and loss of HK$3,617,000 to the consolidated loss for the period ended 30 June 2016.

Had the combination taken place at the beginning of the period, the revenue from continuing operations of the Group and the loss of the Group for the period would have been HK$45,457,000 and HK$11,450,000, respectively.

(2) ACQUISITION OF BEIJING XIBU (THE "BEIJING XIBU ACQUISITION")

On 4 January 2016, the Group acquired a 100% equity interest in Beijing Xibu from Mr. Zhu Gang ("Mr. Zhu"). Beijing Xibu and its subsidiary (together, "Beijing Xibu Group") are principally engaged in manufacturing of furniture and focused on researching and developing for geriatric furniture. The Beijing Xibu Acquisition was made as part of the Group's strategy to expand medical and geriatric care related business. The purchase consideration for the Beijing Xibu Acquisition consists of (i) consideration shares of HK$9,680,000, which were issued and allotted at the acquisition date as detailed in note 14 to this interim financial information and (ii) 13,975,500, 13,975,500 and 18,634,000 consideration shares to be issued by the Company to Mr. Zhu for each of the three financial years ending 31 December 2016, 31 December 2017 and 31 December 2018, respectively, subject to adjustments dependent on the performance of Beijing Xibu Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK$18,503,000 at the acquisition date.

16. 收購附屬公司－續

(1) 收購北京思義商貿有限公司(「北京思義收購事項」)－續

自收購事項起，北京思義集團為本集團貢獻收入26,732,000港元，並於截至二零一六年六月三十日止期間之綜合虧損產生3,617,000港元之虧損。

倘合併在期初發生，本集團期內之持續經營業務收入及本集團虧損則分別為45,457,000港元及11,450,000港元。

(2) 收購北京喜步(「北京喜步收購事項」)

於二零一六年一月四日，本集團自朱剛先生(「朱先生」)收購北京喜步之100%股權。北京喜步及其附屬公司(統稱「北京喜步集團」)主要從事生產傢俬及專注於研發養老傢俬。北京喜步收購事項為本集團擴展醫療及護老相關業務策略之一部分。北京喜步收購事項之購買代價包括(i)代價股份9,680,000港元，其已於收購日期發行及配發，詳情載於此中期財務資料附註14；及(ii)於截至二零一六年十二月三十一日、二零一七年十二月三十一日及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向朱先生發行13,975,500股、13,975,500股及18,634,000股代價股份，惟可根據北京喜步集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為18,503,000港元。

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(2) ACQUISITION OF BEIJING XIBU (THE "BEIJING XIBU ACQUISITION") – continued

(2) 收購北京喜步(「北京喜步收購事項」)－續

The Group has elected to measure the non-controlling interest in Beijing Xibu Group at the non-controlling interest's proportionate share of Beijing Xibu Group's identifiable net assets.

本集團選擇按非控股權益應佔北京喜步集團可識別資產淨值之比例計量北京喜步集團之非控股權益。

The fair values of the identifiable assets and liabilities of Beijing Xibu Group as at the date of acquisition were as follows:

北京喜步集團於收購日期的可識別資產及負債之公平值如下：

		Fair value recognised on acqusition **於收購時確認之公平值** HK$'000 千港元
Property, plant and equipment	物業、廠房及設備	298
Inventories	存貨	2,001
Trade receivables	應收貿易賬款	7,232
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	6,643
Cash and bank balances	現金及銀行結餘	66
Trade payables	應付貿易賬款	(8,584)
Receipt in advance	已收墊款	(2,549)
Other payables and accruals	其他應付賬款及應計費用	(6,752)
Tax payable	應付税款	(95)
Total identifiable net liabilities at fair value	按公平值計之可識別負債淨值總額	(1,740)
Non-controlling interests	非控股權益	696
Goodwill on acquisition	收購時之商譽	29,227
Satisfied by:	以下列方式償付：	
Consideration shares issued	已發行代價股份	9,680
Contingent consideration shares	或然代價股份	18,503
Total purchase consideration	總購買代價	28,183

16. ACQUISITION OF SUBSIDIARIES – continued

(2) ACQUISITION OF BEIJING XIBU (THE "BEIJING XIBU ACQUISITION") – continued

The Group incurred transaction costs of HK$259,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2016.

None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the purchase agreement, contingent consideration is payable, which is dependent on the amount of net profit of Beijing Xibu Group for each of the three years ending 31 December 2016, 2017 and 2018. The initial amount recognised was HK$18,503,000 which was determined using the discounted cash flow model and is within Level 3 fair value measurement.

16. 收購附屬公司－續

(2) 收購北京喜步(「北京喜步收購事項」)－續

本集團就此收購事項產生之交易成本為259,000港元。該等交易成本已於截至二零一六年六月三十日止六個月之簡明綜合損益及其他全面收益表支銷，並計入行政開支。

概無已確認之商譽預期可用作扣除所得稅。

作為購買協議之一部分，應付或然代價取決於北京喜步集團截至二零一六年、二零一七年及二零一八年十二月三十一日止三個財政年度各年之純利金額。初步確認之金額為18,503,000港元，乃採用貼現現金流量模型釐定，並計入第三級公平值計量內。

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(2) ACQUISITION OF BEIJING XIBU (THE "BEIJING XIBU ACQUISITION") – continued

(2) 收購北京喜步(「北京喜步收購事項」)－續

Significant unobservable valuation inputs for the fair value measurement of contingent consideration are as follows:

或然代價公平值計量之重大不可觀察輸入值如下：

		2016 二零一六年	2017 二零一七年	2018 二零一八年
Projected net profit of Beijing Xibu Group	北京喜步集團之預測純利	RMB6,001,000 人民幣 6,001,000元	RMB8,914,000 人民幣 8,914,000元	RMB12,517,000 人民幣 12,517,000元
Discount rate	貼現率	17.3%	17.3%	17.3%

As of 30 June 2016, the fair value of the contingent consideration liability was remeasured as HK$13,342,000. A gain of HK$5,161,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the condensed consolidated statement of profit or loss and other comprehensive income for the period ended 30 June 2016. At the date of approval of this financial information, no further significant changes to the consideration are expected.

於二零一六年六月三十日，或然代價負債的公平值重新計量為13,342,000港元。或然代價負債的公平值變動所產生為數5,161,000港元的收益已於截至二零一六年六月三十日止期間於簡明綜合損益及其他全面收益表中的其他收入及收益確認。於此財務資料獲批准當日，預期有關代價不會出現進一步重大變動。

A significant increase (decrease) in the net profit of Beijing Xibu Group would result in a significant increase (decrease) in the fair value of the contingent consideration liability. A significant increase (decrease) in the discount rate would result in a significant decrease (increase) in the fair value of the contingent consideration liability.

北京喜步集團之純利大幅增加(減少)將導致或然代價負債公平值大幅增加(減少)。貼現率大幅上升(下跌)將導致或然代價負債公平值大幅減少(增加)。

16. ACQUISITION OF SUBSIDIARIES – continued

(2) ACQUISITION OF BEIJING XIBU (THE "BEIJING XIBU ACQUISITION") – continued

An analysis of cash flow in respect of the acquisition of Beijing Xibu Group is as follows:

16. 收購附屬公司－續

(2) 收購北京喜步(「北京喜步收購事項」)－續

就收購北京喜步集團的現金流量分析如下：

		HK$'000 千港元
Cash and bank balances acquired and net cash inflow of cash and cash equivalents included in cash flow from investing activities	已收購之現金及銀行結餘以及計入投資活動所得現金流量的現金及現金等值物之現金流入淨額	66
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(259)
		(193)

Since the acquisition, Beijing Xibu Group contributed HK$15,289,000 to the Group's revenue and loss of HK$338,000 to the consolidated loss for the period ended 30 June 2016.

自收購事項起，北京喜步集團為本集團貢獻收入15,289,000港元，並於截至二零一六年六月三十日止期間之綜合虧損產生338,000港元之虧損。

Had the combination taken place at the beginning of the period, the revenue from continuing operations of the Group and the loss of the Group for the period would have been HK$43,409,000 and HK$12,254,000, respectively.

倘合併在期初發生，本集團期內之持續經營業務收入及本集團虧損則分別為43,409,000港元及12,254,000港元。

16. ACQUISITION OF SUBSIDIARIES – continued

(3) ACQUISITION OF FUJIAN FU LING GOLDEN SUN HEALTH AND GERIATRIC COMPANY LIMITED (THE "GOLDEN SUN ACQUISITION")

On 31 January 2016, the Group acquired 51% equity interest in 福建省福齡金太陽健康養老股份有限公司 (Fujian Fu Ling Golden Sun Health and Geriatric Company Limited*) ("Golden Sun") from Ms. Huang Xiaorong ("Ms. Huang"), an independent third party. Golden Sun and its subsidiaries (together, "Golden Sun Group"), run a management and service supporting business for the non-profit companies. The Golden Sun Acquisition was made as part of the Group's strategy to expand medical and geriatric care related business. The purchase consideration for the Golden Sun Acquisition consists of (i) cash of RMB111,429,000 (equivalent to HK$132,511,000), which was paid at 7 November 2015; (ii) consideration shares of HK$8,902,000, which were issued and allotted at 30 November 2015; and (iii) 5,792,683, 9,214,570 and 13,956,162 consideration shares to be issued by the Company to Ms. Huang for each of the three financial years ending 31 December 2016, 31 December 2017 and 31 December 2018, respectively, subject to adjustments dependent on the performance of Golden Sun Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK$5,784,000 at the acquisition date.

The Group has elected to measure the non-controlling interest in Golden Sun Group at the non-controlling interest's proportionate share of Golden Sun Group's identifiable net assets.

* *For identification purpose only*

16. 收購附屬公司－續

(3) 收購福建省福齡金太陽健康養老股份有限公司(「金太陽收購事項」)

於二零一六年一月三十一日，本集團自一名獨立第三方黃小蓉女士(「黃女士」)收購福建省福齡金太陽健康養老股份有限公司(「金太陽」)之51%權益。金太陽及其附屬公司(統稱「金太陽集團」)為非牟利公司從事管理及服務支援業務。金太陽收購事項為本集團擴展醫療及護老相關業務策略之一部分。金太陽收購事項之購買代價包括(i)現金人民幣111,429,000元(相當於132,511,000港元)，已於二零一五年十一月七日支付；(ii)代價股份8,902,000港元，其已於二零一五年十一月三十日發行及配發；及(iii)於截至二零一六年十二月三十一日、二零一七年十二月三十一日及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向黃女士發行5,792,683股、9,214,570股及13,956,162股代價股份，惟可根據金太陽集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為5,784,000港元。

本集團選擇按非控股權益應佔金太陽集團之可識別資產淨值之比例計量金太陽集團之非控股權益。

* *僅供識別*

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(3) ACQUISITION OF FUJIAN FU LING GOLDEN SUN HEALTH AND GERIATRIC COMPANY LIMITED (THE "GOLDEN SUN ACQUISITION") – continued

The fair values of the identifiable assets and liabilities of Golden Sun Group as at the date of acquisition were as follows:

(3) 收購福建省福齡金太陽健康養老股份有限公司(「金太陽收購事項」)－續

金太陽集團於收購日期的可識別資產及負債之公平值如下：

		Fair value recognised on acqusition 於收購時確認之公平值 HK$'000 千港元
Property, plant and equipment	物業、廠房及設備	178
Other intangible asset	其他無形資產	30,980
Inventories	存貨	776
Due from related companies	應收關連公司款項	1,070
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	9,024
Cash and bank balances	現金及銀行結餘	95,661
Receipt in advance	已收墊款	(309)
Other payables and accruals	其他應付賬款及應計費用	(8,331)
Tax payable	應付税款	(8)
Total identifiable net assets at fair value	按公平值計之可識別資產淨值總額	129,041
Non-controlling interests	非控股權益	(63,230)
Goodwill on acquisition	收購時之商譽	81,386
		147,197
Satisfied by:	以下列方式償付：	
Cash	現金	132,511
Consideration shares issued	已發行代價股份	8,902
Contingent consideration shares	或然代價股份	5,784
Total purchase consideration	總購買代價	147,197

16. ACQUISITION OF SUBSIDIARIES – continued

(3) ACQUISITION OF FUJIAN FU LING GOLDEN SUN HEALTH AND GERIATRIC COMPANY LIMITED (THE "GOLDEN SUN ACQUISITION") – continued

The Group incurred transaction costs of HK$921,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2016.

None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the purchase agreement, contingent consideration is payable, which is dependent on the amount of net profit of Golden sun Group for each of the three years ending 31 December 2016, 2017 and 2018. The initial amount recognised was HK$5,784,000 which was determined using the discounted cash flow model and is within Level 3 fair value measurement.

Significant unobservable valuation inputs for the fair value measurement of contingent consideration are as follows:

16. 收購附屬公司－續

(3) 收購福建省福齡金太陽健康養老股份有限公司(「金太陽收購事項」)－續

本集團就此收購事項產生之交易成本為921,000港元。該等交易成本已於截至二零一六年六月三十日止六個月之簡明綜合損益及其他全面收益表支銷，並計入行政開支。

概無已確認之商譽預期可用作扣除所得稅。

作為購買協議之一部分，應付或然代價取決於金太陽集團截至二零一六年、二零一七年及二零一八年十二月三十一日止三個財政年度各年之純利金額。初步確認之金額為5,784,000港元，乃採用貼現現金流量模型釐定，並計入第三級公平值計量內。

或然代價公平值計量之重大不可觀察輸入值如下：

		2016 二零一六年	2017 二零一七年	2018 二零一八年
Projected net profit of Golden Sun Group	金太陽集團之預測純利	RMB5,793,000 人民幣5,793,000元	RMB9,215,000 人民幣9,215,000元	RMB13,956,000 人民幣13,956,000元
Discount rate	貼現率	17.0%	17.0%	17.0%

16. ACQUISITION OF SUBSIDIARIES – continued

(3) ACQUISITION OF FUJIAN FU LING GOLDEN SUN HEALTH AND GERIATRIC COMPANY LIMITED (THE "GOLDEN SUN ACQUISITION") – continued

As of 30 June 2016, the fair value of the contingent consideration liability was remeasured as HK$9,938,000. A loss of HK$4,154,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the condensed consolidated statement of profit or loss for the period ended 30 June 2016. At the date of approval of this financial information, no further significant changes to the consideration are expected.

A significant increase (decrease) in the net profit of Golden Sun Group would result in a significant increase (decrease) in the fair value of the contingent consideration liability. A significant increase (decrease) in the discount rate would result in a significant decrease (increase) in the fair value of the contingent consideration liability.

An analysis of the cash flows in respect of the acquisition of Golden Sun Group is as follows:

16. 收購附屬公司－續

(3) 收購福建省福齡金太陽健康養老股份有限公司(「金太陽收購事項」)－續

於二零一六年六月三十日，或然代價負債的公平值重新計量為9,938,000港元。或然代價負債的公平值變動所產生為數4,154,000港元的虧損已於截至二零一六年六月三十日止期間於簡明綜合損益表中的其他收入及收益確認。於此財務資料獲批准當日，預期有關代價不會出現進一步重大變動。

金太陽集團之純利大幅增加(減少)將導致或然代價負債公平值大幅增加(減少)。貼現率大幅上升(下跌)將導致或然代價負債公平值大幅減少(增加)。

就收購金太陽集團的現金流量分析如下：

		HK$'000 千港元
Cash consideration	現金代價	(132,511)
Cash and bank balances acquired	已收購之現金及銀行結餘	95,661
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(36,850)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(921)
		(37,771)

16. ACQUISITION OF SUBSIDIARIES – continued

(3) ACQUISITION OF FUJIAN FU LING GOLDEN SUN HEALTH AND GERIATRIC COMPANY LIMITED (THE "GOLDEN SUN ACQUISITION") – continued

Since the acquisition, Golden Sun Group contributed HK$1,170,000 to the Group's revenue and loss of HK$478,000 to the consolidated loss for the period ended 30 June 2016.

Had the combination taken place at the beginning of the period, the revenue from continuing operations of the Group and the loss of the Group for the period would have been HK$43,548,000 and HK$12,026,000, respectively.

(4) ACQUISITION OF CHOICE DEVELOPMENT INC. (THE "CHOICE ACQUISITION")

On 9 May 2016, the Group acquired a 100% interest in Choice Development Inc. ("Choice") from an independent third party, at cash consideration is RMB128,500,000 (equivalent to approximately HK$153,207,000). Choice owns certain lands located in the PRC. The Choice Acquisition has been accounted for by the Group as an acquisition of assets as the entity acquired by the Group does not constitute a business. Cash consideration of RMB122,100,000 (equivalent to approximately HK$145,520,000) was paid by the Group during the period ended 30 June 2016 and the remaining consideration payable of RMB6,400,000 (equivalent to approximately HK$7,488,000) was included in the Group's other payables and accruals at 30 June 2016.

16. 收購附屬公司－續

(3) 收購福建省福齡金太陽健康養老股份有限公司(「金太陽收購事項」)－續

自收購事項起，金太陽集團為本集團貢獻收入1,170,000港元，並於截至二零一六年六月三十日止期間之綜合虧損產生478,000港元之虧損。

倘合併在期初發生，本集團期內之持續經營業務收入及本集團虧損則分別為43,548,000港元及12,026,000港元。

(4) 收購秋雨創新股份有限公司(「秋雨收購事項」)

於二零一六年五月九日，本集團自一名獨立第三方收購秋雨創新股份有限公司(「秋雨」)，現金代價為人民幣128,500,000元(相當於約153,207,000港元)。秋雨擁有若干位於中國的土地。由於本集團所收購之實體並不構成一項業務，本集團將秋雨收購事項以資產收購形式入賬。本集團已於截至二零一六年六月三十日止期間支付人民幣122,100,000元(相當於約145,520,000港元)的現金代價，而餘下應付代價人民幣6,400,000元(相當於約7,488,000港元)已於二零一六年六月三十日計入本集團的其他應付賬款及應計費用。

16. ACQUISITION OF SUBSIDIARIES – continued

16. 收購附屬公司－續

(4) ACQUISITION OF CHOICE DEVELOPMENT INC. (THE "CHOICE ACQUISITION") – continued

(4) 收購秋雨創新股份有限公司（「秋雨收購事項」）－續

The Group incurred transaction costs of HK$276,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2016.

本集團就此收購事項產生之交易成本為276,000港元。該等交易成本已於截至二零一六年六月三十日止六個月之簡明綜合損益及其他全面收益表支銷，並計入行政開支。

An analysis of the cash flows in respect of the acquisition of Choice is as follows:

就收購秋雨的現金流量分析如下：

		HK$'000 千港元
Cash consideration	現金代價	(153,207)
Cash and bank balances acquired	已收購之現金及銀行結餘	6,606
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(146,601)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(276)
		(146,877)

17. CONTINGENT LIABILITIES

On 26 May 2015, the Company received a writ issued by Lucky Creation Limited (the "Plaintiff") in the High Court (the "Action") against the Company and Mr. Wang Zheng Chun, an executive director of the Company. In the Action, the Plaintiff claims against the Company for specific performance of an alleged agreement to issue and allot 1,236,615,482 new shares at the price of HK$0.25 per share, loss and damages to be assessed for the alleged breaches, interest, costs of the Action and further and/or other relief. The Company filed its defence and amended defence on 20 July 2015 and 29 July 2016 respectively. The Action is still in its early stages. Due to the inherent uncertainties of litigation, the directors of the Company, based on the advice from the Group's legal counsel, believe that the Company has a valid defense against the allegation and, accordingly, has not provided for any claim arising from litigation, other than the related legal and other costs.

17. 或然負債

於二零一五年五月二十六日，本公司接獲瑞建有限公司(「原告人」)針對本公司及本公司執行董事王正春先生發出之高等法院令狀(「該訴訟」)。於該訴訟中，原告人就指定履行按每股股份0.25港元之價格發行及配發1,236,615,482股新股份的指稱協議、將就指稱違反評估之損失及損害、利息、該訴訟的訟費以及進一步及／或其他補償向本公司提出申索。本公司分別於二零一五年七月二十日及二零一六年七月二十九日提交答辯書及經修訂答辯書。該訴訟仍處於早期階段。由於訴訟之固有不確定因素，根據本集團法律顧問之意見，本公司董事認為本公司能針對該指控提出有效抗辯，因此除相關法律及其他費用外，並無就該訴訟所引致的任何申索作出撥備。

18. PLEDGE OF ASSETS

As at 30 June 2016, the Group has pledged the property, plant and equipment and investment properties to secure the bank loans. The carrying amount of the collaterals was HK$66,488,000 (as at 31 December 2015: HK$65,576,000) and HK$297,180,000 (as at 31 December 2015: HK$303,175,000) respectively.

18. 資產抵押

於二零一六年六月三十日，本集團已抵押物業、廠房及設備以及投資物業作為銀行貸款之擔保，抵押物之賬面值分別為66,488,000港元(二零一五年十二月三十一日：65,576,000港元)及297,180,000港元(二零一五年十二月三十一日：303,175,000港元)。

19. OPERATING LEASES ARRANGEMENTS

(A) AS LESSOR

The Group leases its investment properties under operating lease arrangements, with leases negotiated for terms ranging from one to twenty years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2016, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

19. 經營租約安排

(A) 作為出租人

本集團根據經營租賃安排出租其投資物業，經磋商之租期介乎一年至二十年。租約條款一般亦要求租戶支付保證金及訂明可根據當時市況定期對租金作出調整。

於二零一六年六月三十日，本集團根據與其租戶訂立的不可撤銷經營租賃於下列期間到期的未來最低租賃應收款項總額如下：

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
Within one year	一年內	**14,160**	8,326
In the second to fifth years, inclusive	第二至第五年內（包括首尾兩年）	**41,229**	28,442
After five years	五年內	**131,269**	123,091
		186,658	159,859

19. OPERATING LEASES ARRANGEMENTS – continued 19. 經營租約安排－續

(B) AS LESSEE (B) 作為承租人

The Group leases certain of its office properties under operating lease arrangements, with leases negotiated for terms ranging from one to two years.

本集團根據經營租賃安排租用若干辦公室物業，經磋商租期介乎一至兩年。

At 30 June 2016, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

於二零一六年六月三十日，本集團根據不可撤銷經營租賃於下列期間到期的未來最低租賃付款總額如下：

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) （經審核）
Within one year	一年內	**1,622**	1,031
In the second to fifth years, inclusive	第二至第五年內（包括首尾兩年）	**692**	216
		2,314	1,247

20. COMMITMENTS

In addition to the operating lease commitments detailed in note 19 above, the Group had the following capital commitments at the end of the reporting period:

20. 承擔

除上文附註19詳述的經營租賃承擔外，本集團於報告期末有以下資本承擔：

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Acquisition of subsidiaries	收購附屬公司	–	117,928
Capital contribution payable to an associate	應付一間聯營公司之注資	21,060	21,485
Land and buildings	土地及樓宇	104,012	11,404
		125,072	150,817

21. RELATED PARTY DISCLOSURES

COMPENSATION OF KEY MANAGEMENT PERSONNEL OF THE GROUP

21. 關連方披露

本集團主要管理人員之補償

		30 June 2016 二零一六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2015 二零一五年十二月三十一日 HK$'000 千港元 (Unaudited) (未經審核)
Fees	袍金	894	755
Salaries, bonuses, allowances and benefits in kind	薪酬、花紅、津貼及實物福利	2,320	4,073
Equity-settled share option expense	股權結算購股權開支	12,999	5,396
		16,213	10,224

22. EVENT AFTER THE REPORTING PERIOD

On 4 July 2016, the group entered into a disposal agreement, pursuant to which United Win International Corporation ("United Win"), a wholly owned subsidiary of the Company, agreed to sell and Mr. Shi Qing Song, an independent third party, agreed to purchase the entire issued share capital of Great Delight Group Limited, an investment holding company wholly owned by the Company through United Win, for a total consideration of HK$21,000,000. On 5 July 2016, all condition precedents under the disposal agreement have been fulfilled and the disposal was completed in accordance with the terms and conditions of the disposal agreement.

22. 報告期後事項

於二零一六年七月四日，本集團訂立出售協議，據此，本公司之全資附屬公司United Win International Corporation(「United Win」)同意出售，而獨立第三方Shi Qing Song先生同意購買本公司透過United Win全資擁有之投資控股公司嘉安集團股份有限公司之全部已發行股本，總代價為21,000,000港元。於二零一六年七月五日，出售協議項下所有先決條件已獲達成，而出售事項已根據出售協議之條款及條件完成。

23. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This condensed consolidated interim financial information was approved and authorised for issue by the board of directors on 30 August 2016.

23. 中期財務資料之批准

此簡明綜合中期財務資料已於二零一六年八月三十日獲董事會批准及授權刊發。

BUSINESS REVIEW

The Group is principally engaged in the provision of geriatric care, medical care and health care related services and products. During the period under review, the Group actively mapped out high quality geriatric care and medical care projects in various major cities in the PRC and expanded its market share. Thereby, we are currently one of the most influential companies of the relevant business segment in the PRC.

業務回顧

本集團主力從事提供養老、醫療及健康相關的服務及產品。回顧期內，本集團積極在中國各大城市佈局優質養老及醫療項目，擴充市場佔有率，目前已是國內相關業務極具影響力的公司之一。

GERIATRIC CARE BUSINESS – 'GOLDEN SUN' BUILDING UP ELDERLY HOME WITHOUT WALL

As indicated in the information from the National Bureau of Statistics of the PRC, the current number of elderly population in the PRC exceeds 212 million and will reach 480 million in 2050. Such number of population will subsequently remain at approximately 400 million in long term, representing approximately one-third of the total population. From 2014 to 2050, the purchasing power of the elderly population in the PRC will increase from approximately RMB4 trillion to approximately RMB106 trillion, and its proportion to the GDP of the PRC will increase from 8% to 33%.

The Group applied the concept and technology of 'Internet+' in the provision of intelligent geriatric care services through 'Golden Sun', a geriatric care service brand of the Group, including provision of systematic geriatric care solutions to the cities, provision of integrated geriatric care services to the elderly and creation of more business opportunities for the development of the geriatric care industry. At present, the geriatric care sector of the Group covers six cities in the PRC, including Beijing, Shanghai, Fuzhou, Wuhu, Suining and Shijiazhuang, while cooperations with various cities are under negotiation.

As of 30 June 2016, the number of elderly members of Golden Sun has reached 226,000, more than 8.6 million calls have been received by the geriatric care service hotline and 2.02 million times of services have been provided.

養老業務 –「金太陽」打造沒有圍牆的養老院

根據中國國家統計局資料顯示，目前中國之老年人口約2.12億以上，二零五零年將達到4.8億人口，而後續將長期保持在約4億人口，約佔總人口的1/3。二零一四至二零五零年間，中國老年人口的消費潛力將從約4萬億人民幣增長至約106萬億人民幣，佔中國GDP的比重將從8%增長至33%。

集團透過旗下「金太陽」養老服務品牌，把「互聯網+」概念和技術應用於提供智慧養老服務的模式，為城市提供系統性養老解決方案、為老齡群體提供綜合性養老服務、為養老產業發展創造更多商機。目前，集團養老板塊已覆蓋國內6個城市，包括北京、上海、福州、蕪湖、遂寧及石家莊，同時正與多個城市洽談合作。

截止二零一六年六月三十日止，金太陽的長者會員人數已達22.6萬，養老服務熱線至今超過860萬人次致電，提供服務202萬次。

TABLE 1: OPERATIONAL STATUS 表一：營運狀況

		Number of members 會員人數 (人)	Number of service centres 社區服務站點數目 (個)	Number of beds provided by institutions 機構床位數目 (床位)	Number of staff 員工人數 (人)	Number of volunteers 志願者人數 (人)
Fuzhou District	福州地區	219,990	262	514	497	3,714
Beijing district	北京地區	5,536	10	0	37	199
Total	合計	225,526	272	514	534	3,913

The Group has executed cooperation agreements with the local governments of Shanghai, Wuhu, Suining and Shijiazhuang, however, the projects are still under preparation as at 30 June 2016.

本集團已與上海、蕪湖、遂寧及石家莊等地區之政府簽署合作協議，但截至二零一六年六月三十日止，項目仍在籌備中。

The Group has also purchased multiple quality lands in Beijing and Shanghai to construct self-operating high-end geriatric care and medical care centers. Among which, the inauguration ceremony of the Group's integrated high-end geriatric care services demonstration project, which locates on the land parcel of No. 533, Pujiang Town, Minhang District, Shanghai, was held on 24 June 2016, which indicated commencement of the development and construction of the project. The management expects the Pujiang Project will be completed by the end of 2017 and will be forthwith put into operation. Furthermore, the Group's project located in Chaoyang District, Beijing has entered into a stage of project design, and the development and construction of which are expected to commence by the end of 2016.

本集團亦於北京及上海購置了多幅優質土地，建造自營高端養老及醫療中心，其中位於上海閔行區浦江鎮533號地塊之綜合性高端養老服務示範項目已於二零一六年六月二十四日舉行奠基儀式，標誌著該項目進入開發建設階段。管理層預計浦江項目將於二零一七年底前竣工及隨後正式啟用。另外，本集團位於北京市朝陽區之項目已進入項目設計階段，預計二零一六年底前將會啟動開發建設。

MEDICAL BUSINESS – 'TOP DOCTOR' BEING A COMPREHENSIVE REGIONAL INTELLIGENT MEDICAL SOLUTIONS PROVIDER

醫療業務 －「良醫聯盟」完善區域智慧醫療解決方案供應商

The Group's key focus on the development of medical service is to implement "family doctor contracted services platform and hierarchical diagnosis and treatment platform" through cooperation with local governments.

本集團在醫療服務的重點發展方向是與地方政府合作，落實「家庭醫生簽約服務平台及分級診療平台」。

In 2015, 北京良醫聯盟科技有限公司 (Beijing Top-Doctors Technology Co., Ltd.*) under the Group was commissioned by Yiwu City, Zhejiang Province to develop the "family doctors contracted service platform and hierarchical diagnosis and treatment platform". Through this platform, patients can choose their desired doctors to be their family doctors. Contracted patients can receive various services ranging from door-to-door health check, home visiting, health warning, instructions for medical treatment, instructions for medicine usage, health management to convenient referral. Doctors can obtain medical records of patients from the platform, which helps facilitate follow-ups actions at any time, prescription of medicines and arrangement of hospital transfers.

本集團旗下的北京良醫聯盟科技有限公司，於二零一五年獲浙江省義烏市委託，開發了「家庭醫生簽約服務平台及分級診療平台」，透過這個平台，患者可以選擇心儀的醫生作為他們的家庭醫生，簽約患者可獲得上門體檢、上門隨訪、健康預警、就醫指導、用藥指導、健康管理及便捷轉診等多項服務。醫生亦可以從平台取得患者的病歷紀錄，方便隨時跟進病情、處方藥物甚至安排轉院等。

As of 30 June 2016, 110 doctors in Yiwu City became contracted family doctors on the platform and 20,000 residents become contracted users. In respect of collaboration with cities, negotiation with various cities are now underway.

截至二零一六年六月三十日，義烏市110名醫生成為平台簽約的家庭醫生，2萬居民成為簽約用戶。在合作城市方面，本集團正與多個城市洽談合作。

PROJECTS IN GENERAL HEALTH CARE INDUSTRY

The Group provides elderly friendly furnitures to a number of hospitals and nursing homes mainly under the brands 'Vissam' and 'Xibu Woods'.

大建康產業項目

本集團主要以旗下「偉森盛業」和「喜步木業」品牌，向全國多間醫院和老人院傢俱供應適老傢俱。

Vissam has commenced strategic cooperation with KI(Note), an American furniture brand, since 2014. Vissam is the exclusive distributor of KI in the Greater China region, covering Mainland China, Hong Kong, Macau and Taiwan. At the same time, Vissam also becomes the processing service provider of KI in the PRC, with some of its products reselling to the global market. To keep abreast of the Internet trend, Vissam establishes the IT development team and commences the operation of the full digital management platform, aiming to achieve full systematic coverage in all respects, from sales, operation, production to logistics of products. The O2O industrial platform of Vissam went online officially in January 2016, achieving mutual online and offline mobile connection, resulting in expansion of the establishment and development of the sales system.

偉森盛業自二零一四年起與美國KI(註)傢俱品牌展開戰略合作，目前擁有KI大中華區獨家總代理，代理區域包括中國大陸地區、香港、澳門、臺灣地區。同時又成為KI中國加工服務商，部分產品返銷全球市場。為響應互聯網的潮流，偉森盛業組建IT開發團隊，開展全數據化管理平台，將產品從銷售、運營、生產、物流全領域，做到全系統化覆蓋。二零一六年一月，偉森盛業之O2O產業平台正式上線，實現線上、線下移動互聯，擴大銷售體系的建立與發展。

* *For identification purpose only*

* *僅供識別*

Note: KI was established in 1941 with 75 years of history. KI has nine factories all over the world, with an annual sales amounting to RMB4 billion. The education system, training system, medical and geriatric care and auxiliary furniture system all rank the first in the world while the office system and partition wall system rank the eighth in the world. It ranks the sixth in the world in terms of system furnitures. www.ki.com.

註：KI成立於一九四一年，擁有75年歷史。全球擁有九家工廠，年銷售額40億人民幣。KI的教育系統、培訓系統；醫療、養老輔助傢俱系統排名世界第一。辦公系統、隔牆系統排名世界第八。排名全球系統傢俱品牌第六名。www.ki.com。

FINANCIAL REVIEW

OPERATING INCOME AND GROSS PROFIT FROM CONTINUING OPERATIONS

For the six months ended 30 June 2016, operating income of the Group from continuing operations was approximately HK$43,409,000 (2015: Nil), which was mainly generated from the manufacturing and sales of geriatric and medical furniture. The gross profit of the Group was approximately HK$12,476,000 (2015: Nil) and the gross profit margin was 28.7% (2015: not applicable).

OTHER INCOME AND GAINS FROM CONTINUING OPERATIONS

For the six months ended 30 June 2016, other income and gains generated from continuing operations was approximately HK$84,536,000, representing a substantial increase by approximately 3 times comparing with HK$27,808,000 over the same period in 2015. Other income and gains generated from continuing operations mainly included bank interest income of HK$3,873,000 (2015: HK$4,528,000), other interest income of HK$6,532,000 (2015: HK$3,367,000), the gain of fair value change of financial assets measured at fair value through profit or loss of HK$51,937,000 (2015: HK$1,515,000), the net foreign exchange gain of HK$3,190,000 (2015: HK$17,398,000) and the net gain of fair value change of financial liabilities of HK$5,952,000 (2015: Nil).

財務回顧

來自持續經營業務之經營收入及毛利

截至二零一六年六月三十日止六個月，本集團來自持續經營業務之營業收入約為43,409,000港元(二零一五年：無)，主要由生產及銷售養老及醫療適用傢俱所產生。本集團之毛利約為12,476,000港元(二零一五年：無)，毛利率28.7%(二零一五年：不適用)。

來自持續經營業務之其他收入及收益

截至二零一六年六月三十日止六個月，來自持續經營業務之其他收入及收益約為84,536,000港元，比二零一五年同期27,808,000港元大幅上升約3倍。來自持續經營業務之其他收入及收益主要包括銀行利息收入3,873,000港元(二零一五年：4,528,000港元)、其他利息收入6,532,000港元(二零一五年：3,367,000港元)、按公平值計量並計入損益的金融資產之公平值變動收益51,937,000港元(二零一五年：1,515,000港元)、淨匯兑收益3,190,000港元(二零一五年：17,398,000港元)及金融負債公平值變動淨收益5,952,000港元(二零一五年：無)。

SELLING AND DISTRIBUTION EXPENSES FROM CONTINUING OPERATIONS

For the six months ended 30 June 2016, the selling and distribution expenses of the Group from continuing operations was approximately HK$12,783,000 (2015: Nil), representing 29.4% of the total sales amounts. The selling and distribution expenses mainly comprise of transportation costs of HK$5,520,000, installation fee of HK$2,255,000 and remuneration of HK$1,411,000.

來自持續經營業務之銷售及分銷開支

截至二零一六年六月三十日止六個月，本集團來自持續經營業務之銷售及分銷開支約為12,783,000港元（二零一五年：無），佔總銷售金額29.4%，銷售及分銷開支主要包括運輸費用5,520,000港元、安裝費用2,255,000港元及薪酬1,411,000港元。

ADMINISTRATIVE EXPENSES FROM CONTINUING OPERATIONS

For the six months ended 30 June 2016, the administrative expenses from continuing operations were HK$90,404,000, representing an increase of 3.2 times as compared to HK$28,231,000 of the corresponding period in 2015. The administrative expenses mainly include share option expenses of HK$29,913,000 (corresponding period in 2015: HK$8,754,000), depreciation and amortization costs of HK$22,063,000 (corresponding period in 2015: HK$1,764,000) and staff costs (including director's emoluments but excluding staff's and director's share option expenses) of HK$21,645,000 (corresponding period in 2015: HK$7,866,000). The increase of the administrative expenses was mainly attributable of 1) the earliest date of commencement of operations of the domestic subsidiaries in 2015 was on March 2015, the administrative expenses as of June 2015 only cover approximately three months; 2) the share option expenses of HK$15,924,000 newly incurred for the granting of 180,000,000 share options pursuant to the 2013 Share Option Scheme at 28 January 2016;and 3) the Group had 465 staff as at 30 June 2016, representing an increase of 5.6 times of 83 staff of the corresponding period in 2015, which resulted in the increase of staff costs.

來自持續經營業務之行政開支

截至二零一六年六月三十日止六個月，來自持續經營業務之行政開支為90,404,000港元，較二零一五年同期28,231,000港元的開支上升3.2倍。行政開支主要包括購股權開支29,913,000港元（二零一五年同期：8,754,000港元）、折舊及攤銷費用22,063,000港元（二零一五年同期：1,764,000港元）及員工成本（包括董事酬金但不包括員工及董事購股開支）21,645,000港元（二零一五年同期：7,866,000港元）。行政開支增加主要源於1)二零一五年國內附屬公司起始營運日最早為二零一五年三月，二零一五年六月止行政開支只覆蓋約三個月；2)於二零一六年一月二十八日根據二零一三年購股權計劃授出180,000,000份購股權所新產生的15,924,000港元購股權開支；及3)集團於二零一六年六月三十日有員工465名，較二零一五年同期83名上升5.6倍，導致員工成本上升所致。

FINANCE COST FROM CONTINUING OPERATIONS

For the six months ended 30 June 2016, the finance cost of continuing operations was HK$2,340,000 (corresponding period in 2015: HK$1,794,000). The finance cost was mainly attributable to the interests of the bank loans. The weighted average principal of the bank loan amounts to RMB98,500,000 (approximately HK$115,245,000) and the weighted average annual interest rate was 5.81%.

來自持續經營業務之融資成本

截至二零一六年六月三十日止六個月，來自持續經營業務之融資成本為2,340,000港元（二零一五年同期：1,794,000港元），融資成本主要來自銀行貸款之利息。銀行貸款之加權平均本金為人民幣98,500,000元（約115,245,000港元），加權平均年利率5.81%。

NET ASSETS

As at 30 June 2016, the net assets of the Group was approximately HK$2,865,442,000, representing an increase of approximately HK$68,679,000 as compared to the total net assets of HK$2,796,763,000 as at 31 December 2015.

資產淨值

於二零一六年六月三十日，本集團資產淨值約為2,865,442,000港元，較二零一五年十二月三十一日約2,796,763,000港元資產淨值總額增加約68,679,000港元。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2016, the current ratio (current assets divided by current liabilities) of the Group was 4.64 (31 December 2015: 5.69). As at 30 June 2016, the Group's cash in hand was HK$479,130,000 (31 December 2015: HK$628,952,000). The Group's long-term and short-term loan was HK$121,494,000 in total (31 December 2015: HK$127,384,000). Total debt decreased by approximately HK$5,890,000 comparing to 31 December 2015. The Group's debt ratio was 4.48% (31 December 2015: 4.70%), calculated by total debt divided by owners' total equity.

The Group agreed that meticulous management on cash flow is the key to success. To ensure that there is sufficient capital to handle the Group's rapid growth, the Group remains good relationships with each of the banks from time to time, so that the Group gains easy access to applications for loans.

流動資金及財務資源

於二零一六年六月三十日，本集團的流動比率（流動資產除流動負債）為4.64（二零一五年十二月三十一日：5.69）。本集團於二零一六年六月三十日之手頭現金為479,130,000港元（二零一五年十二月三十一日：628,952,000港元）。本集團之長期及短期貸款合共121,494,000港元（二零一五年十二月三十一日：127,384,000港元）。債務總額比二零一五年十二月三十一日減少約5,890,000港元。本集團按總債務除以擁有人總權益計算之負債比率為4.48%（二零一五年十二月三十一日：4.70%）。

本集團認為審慎之現金流管理乃成功之關鍵。為確保資金足以應付本集團之快速增長，本集團不時與各銀行保持良好業務關係，以便本集團日後易於提出借貸申請。

CAPITAL EXPENDITURE

For the six months ended 30 June 2016, the Group's capital expenditure was approximately HK$171,979,000 (corresponding period in 2015: HK$998,648,000), including the purchase of properties, plants and equipment, investment properties and the acquisition of the fixed assets purchased by the subsidiaries and prepaid land lease payments.

資本開支

截至二零一六年六月三十日止六個月，本集團資本開支為約171,979,000港元（二零一五年同期：998,648,000港元），其中包括購置物業、廠房及設備、投資物業以及收購附屬公司購入之固定資產及預付土地租金。

CAPITAL STRUCTURE

The Group took full advantage of the financing platform as a listed company by striving for a constant optimization of the capital and financing structure, so as to obtain sufficient funds to finance the future projects of health and geriatric care, medical-related infrastructures and specialty care businesses. During the period, the Group's operations were mainly financed by internal resources.

資本結構

本集團充分利用作為上市公司的融資平台優勢，力求不斷優化資本及融資結構，以為未來健康及養老產業，醫療相關之基礎設施以及專科醫療業務項目取得充足資金。期內，本集團的業務運作主要透過內部資源提供資金。

PLEDGE OF ASSETS

As at 30 June 2016, the Group has pledged the property, plant and equipment and investment properties as the guarantee of the bank loans. The carrying amount of the collaterals was HK$66,488,000 (as at 31 December 2015: HK$65,576,000) and HK$297,180,000 (as at 31 December 2015: HK$303,175,000) respectively.

資產抵押

於二零一六年六月三十日，本集團已抵押物業、廠房及設備以及投資物業作為銀行貸款之擔保，抵押物之賬面值分別為66,488,000港元(二零一五年十二月三十一日：65,576,000港元)及297,180,000港元(二零一五年十二月三十一日：303,175,000港元)。

CONTINGENT LIABILITIES

On 26 May 2015, the Company received a writ issued by Lucky Creation Limited (the "Plaintiff") in the High Court (the "Action") against the Company and Mr. Wang Zheng Chun, an executive director of the Company. In the Action, the Plaintiff claims against the Company for specific performance of an alleged agreement to issue and allot 1,236,615,482 new shares at the price of HK$0.25 per share, loss and damages to be assessed for the alleged breaches, interest, costs of the Action and further and/or other relief. The Company filed its defence on 20 July 2015. The Action is still in its early stages. Due to the inherent uncertainties of litigation, the directors of the Company, based on the advice from the Group's legal counsel, believe that the Company has a valid defense against the allegation and, accordingly, has not provided for any claim arising from litigation, other than the related legal and other costs.

或然負債

於二零一五年五月二十六日，本公司接獲瑞建有限公司(「原告人」)針對本公司及本公司執行董事王正春先生發出之高等法院令狀(「該訴訟」)。於該訴訟中，原告人就指定履行按每股股份0.25港元之價格發行及配發1,236,615,482股新股份的指稱協議、將就指稱違反評估之損失及損害、利息、該訴訟之訟費以及進一步及／或其他補償向本公司作出申索。本公司於二零一五年七月二十日提交答辯書。該訴訟仍處於早期階段。由於訴訟之固有不確定因素，根據本集團法律顧問之意見，本公司董事認為本公司能針對該指控提出有效抗辯，因此除相關法律及其他費用外，並無就該起訴所引致的任何申索作出撥備。

FOREIGN EXCHANGE RISK

The Group's exposure to foreign exchange risks was primarily related to other receivables, bank balances, other payables and other borrowings denominated in US dollars and RMB. In respect of the Group's exposure to potential foreign exchange risks arising from the currency exchange rate fluctuations, it did not make any arrangement or use any financial instruments to hedge against potential foreign exchange risks. However, the management will continue to monitor foreign exchange risks and adopt hedging measures where necessary.

外匯風險

本集團所承受的外匯風險主要來自於以美元及人民幣結算的其他應收賬款、銀行結餘、其他應付賬款及其他借款。本集團面對貨幣匯率波動所產生之潛在外匯風險，並無作出任何安排或利用任何財務工具對沖潛在外匯風險，然而，管理層將繼續監察外匯風險，並在需要時採取對沖措施。

EMPLOYEE BENEFITS AND TRAINING

As at 30 June 2016, the Group had approximately 465 employees, of which, 60 employees were management staff. Total staff cost (including Directors' emoluments) for the six months ended 30 June 2016 amounted to approximately HK$38,194,000 (corresponding period in 2015: HK$16,516,000). The Group makes great efforts to enhance the quality of staff. During the period under review, the Group organized internal training courses for staff at all levels. Topics of the training courses included accounting and finance, risk management and PRC's tax laws.

僱員福利及培訓

於二零一六年六月三十日，本集團有員工約465名，當中60名為管理層成員，而截至二零一六年六月三十日止六個月總員工成本（包括董事酬金）約為38,194,000港元（二零一五年同期：16,516,000港元）。本集團致力提升員工的素質，回顧期間內，本集團為不同職級之員工舉辦內部培訓課程，培訓課程之題材包括會計財務、風險管理及中國稅法。

FUTURE PROSPECT

PROSPECTS

Looking forward, except the core businesses, the Group will launch certain beneficial attempts in respect of 'asset light model' and 'diversification'. The Group will explore asset light business model proactively and enhance operation management, in the view to expedite the nationwide business layout with limited resources. The Group will make diversified development in general health industry with the basis of geriatric care services, aiming to expand into business with large social demand and positive market prospect, such as geriatric medical services, financial services for the elderly and new geriatric care technology.

未來展望

展望

展望未來，本集團除核心業務之外，將圍繞「輕資產」及「多元化」方面進行若干有益嘗試。本集團將積極探索輕資產運營模式，提升運營管理能力，以有限資源加快業務全國佈局。同時於大健康宏大產業中作多元發展，以養老服務為基礎，續步伸延至養老醫療、老齡金融、養老新技術等社會需求較大及市場前景看好之業務。

1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 June 2016, the interests and short positions of the directors and chief executives of the Company and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance ("SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code"), were as follows:

1. 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一六年六月三十日，本公司董事及最高行政人員以及彼等之聯繫人於本公司及其相聯法團之股份及相關股份中，擁有本公司根據證券及期貨條例(「證券及期貨條例」)第352條規定存置之登記冊所記錄，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)已另行知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉如下：

LONG POSITIONS IN THE SHARES OF THE COMPANY

於本公司股份之好倉

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份總權益	Approx. percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比
Mr. Wang Zheng Chun 王正春先生	Beneficial owner 實益擁有人	5,468,750	30,000,000 (Note 3)(附註3)	35,468,750	0.56%
	Interest held by spouse 由配偶持有權益	35,074,000 (Note 1)(附註1)	–	35,074,000	0.56%
	Interest held by controlled corporation 透過受控公司持有權益	64,811,000 (Note 2)(附註2)	–	64,811,000	1.04%
		105,353,750	30,000,000	135,353,750	2.16%

1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

1. 董事及最高行政人員於股份及相關股份之權益及淡倉－續

LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

於本公司股份之好倉－續

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份總權益	Approx. percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比
Mr. Zhu Shi Xing 祝仕興先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Liu Xue Heng 劉學恒先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Gu Shan Chao 顧善超先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Hu Xiao Yong 胡曉勇先生	Beneficial owner 實益擁有人	–	15,000,000 (Note 3)(附註3)	15,000,000	0.24%
Mr. Zhang Jing Ming 張景明先生	Beneficial owner 實益擁有人	–	20,000,000 (Note 3)(附註3)	20,000,000	0.32%
Mr. Hu Shiang Chi 胡湘麒先生	Beneficial owner 實益擁有人	–	15,000,000 (Note 3)(附註3)	15,000,000	0.24%
Mr. Robert Winslow Koepp 康仕學先生	Beneficial owner 實益擁有人	–	7,000,000 (Note 3)(附註3)	7,000,000	0.11%
Mr. Wu Yong Xin 吳永新先生	Beneficial owner 實益擁有人	–	4,000,000 (Note 3)(附註3)	4,000,000	0.06%
Mr. Tse Man Kit, Keith 謝文傑先生	Beneficial owner 實益擁有人	–	4,000,000 (Note 3)(附註3)	4,000,000	0.06%
Mr. Zhang Yun Zhou 張運周先生	Beneficial owner 實益擁有人	–	2,000,000 (Note 3)(附註3)	2,000,000	0.03%

1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

Notes:

1. Mr. Wang Zheng Chun ("Mr. Wang") is deemed to be interested in 35,074,000 shares, being the interests beneficially held by his spouse, Madam Shen Ling Zhao.

2. The 64,811,000 shares are held by Hillfame Holdings Limited, a company incorporated in the British Virgin Islands and the entire issued share capital of which is beneficially owned by Mr. Wang.

3. The interests were derived from share options granted by the Company on 2 April 2015 and 28 January 2016 which entitled the holders thereof to subscribe for Shares at an exercise price of HK$0.61 and HK$ 0.53 per Share. First 30% of the share options granted will be vested in one year after 2 April 2015 and 28 January 2016 (as the case may be), second 30% of the share options granted will be vested in two years after 2 April 2015 and 28 January 2016 (as the case may be) and remaining 40% of the share options granted will be vested in three years after 2 April 2015 and 28 January 2016 (as the case may be). The share options are exercisable from the vesting date until 1 April 2025 and 27 January 2026 (as the case may be).

Other than as disclosed above, none of the Directors and chief executives, nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

1. 董事及最高行政人員於股份及相關股份之權益及淡倉－續

於本公司股份之好倉－續

附註：

1. 王正春先生(「王先生」)被視為於35,074,000股股份中擁有權益，而該等權益由彼之配偶沈領招女士實益持有。

2. 該64,811,000股股份由峰榮控股有限公司持有，該公司為於英屬處女群島註冊成立之公司，其全部已發行股本由王先生實益擁有。

3. 該等權益乃產生自本公司於二零一五年四月二日及二零一六年一月二十八日授出的購股權，該等購股權分別賦予其持有人權利以行使價每股股份0.61港元及每股股份0.53港元認購股份。已授出第一批30%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後一年期滿時歸屬；已授出第二批30%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後兩年期滿時歸屬；及已授出餘下40%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後三年期滿時歸屬。購股權可由歸屬日期起至二零二五年四月一日或二零二六年一月二十七日(視乎情況而定)行使。

除上文披露者外，概無董事及最高行政人員或彼等之聯繫人於本公司或其任何相聯法團之任何股份、相關股份或債券中，持有根據證券及期貨條例第352條規定須存置之登記冊所記錄，或根據標準守則已另行知會本公司及聯交所之任何權益或淡倉。

2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

Other than as disclosed above in the section headed "Directors' and chief executive's interests and short positions in shares and underlying shares", at 30 June 2016, the shareholders (other than the directors or chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO or had otherwise been notified to the Company were as follows:

2. 主要股東於股份及相關股份之權益及淡倉

除於上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於二零一六年六月三十日，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分部的條文須向本公司披露，或記載於本公司須根據證券及期貨條例第336條規定置存的登記冊內，或已另行知會本公司的權益或淡倉之股東（本公司董事或最高行政人員除外）如下：

LONG POSITIONS IN THE SHARES OF THE COMPANY

於本公司股份之好倉

Name of shareholder 股東名稱／姓名	Capacity 身份	Number of shares beneficially held 實益擁有股份數目	Percentage of holding 持股百分比
Cosmic Stand International Limited	Beneficial owner 實益擁有人	945,000,000	15.10%
Beijing Enterprises Health and Medical Resources Group Limited 北控健康醫療資源集團有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益（附註1）	945,000,000	15.10%
Beijing Properties (Holdings) Limited 北京建設（控股）有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益（附註1）	945,000,000	15.10%
Brilliant Bright Holdings Limited 皓明控股有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益（附註1）	945,000,000	15.10%

2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

2. 主要股東於股份及相關股份之權益及淡倉－續

LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

於本公司股份之好倉－續

Name of shareholder 股東名稱／姓名	Capacity 身份	Number of shares beneficially held 實益擁有股份數目	Percentage of holding 持股百分比
Beijing Enterprises Real Estate (HK) Limited 北控置業(香港)有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	945,000,000	15.10%
北京北控置業有限責任公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	945,000,000	15.10%
Illumination Holdings Limited	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	945,000,000	15.10%
Beijing Holdings Limited 京泰實業(集團)有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	945,000,000	15.10%
Beijing Enterprises Group Company Limited 北京控股集團有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	945,000,000	15.10%
Ng Kin Nam 吳健南	Beneficial owner 實益擁有人	401,300,000	6.41%
Jangho Group Company Limited 江河創建集團股份有限公司	Interest held by controlled corporation (Note 1) 透過受控公司持有權益(附註1)	324,684,000	5.19%

2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

Notes:

1. These Shares were beneficially owned by Cosmic Stand International Limited. Cosmic Stand International Limited is wholly owned by Beijing Enterprises Health and Medical Resources Group Limited (formerly known as "BPHL Real Estate (Holdings) Limited") which is in turn wholly owned by Beijing Properties (Holdings) Limited. Beijing Properties (Holdings) Limited is owned as to 35.72%, 23.02%, 7.22% and 1.3% by Beijing Enterprises Real Estate (HK) Limited, Brilliant Bright Holdings Limited, Beijing Holdings Limited and Illumination Holdings Limited (a wholly-owned subsidiary of Beijing Enterprises Group Company Limited) respectively. Beijing Enterprises Real Estate (HK) Limited is wholly owned by 北京北控置業有限責任公司 which is in turn wholly owned by Beijing Enterprises Group Company Limited. Accordingly, these companies are deemed to be interested in the 945,000,000 Shares to beneficially owned by Cosmic Stand International Limited under the SFO.

2. 200,400,000 Shares were beneficially owned by Easy Glory Holding Limited, which is in turn wholly-owned by Gloryeild Enterprises Limited ("Gloryeild"). Gloryeild is wholly-owned by Sundart Holdings Limited and is indirectly wholly-owned by Jangho Curtain Wall Hong Kong Limited ("Jangho"). Jangho is wholly-owned by 江河創建集團股份有限公司(「江河」). 124,284,000 Shares were beneficially owned by Advance Finding Investments Limited, which is in turn wholly-owned by Peacemark Enterprises Limited ("Peacemark"). Peacemark is wholly-owned by Jangho and is indirectly wholly-owned by 江河. Accordingly, 江河 is deemed to be interested in 324,684,000 Shares under the SFO.

2. 主要股東於股份及相關股份之權益及淡倉－續

於本公司股份之好倉－續

附註：

1. 該等股份由Cosmic Stand International Limited實益擁有。Cosmic Stand International Limited由北控健康醫療資源集團有限公司(前稱「北建房產(控股)有限公司」)全資擁有，而北控健康醫療資源集團有限公司則由北京建設(控股)有限公司全資擁有。北京建設(控股)有限公司由北控置業(香港)有限公司、皓明控股有限公司、北京控股集團有限公司及Illumination Holdings Limited(北京控股集團有限公司之全資附屬公司)分別擁有35.72%、23.02%、7.22%及1.3%權益。北控置業(香港)有限公司由北京北控置業有限責任公司全資擁有，而北京北控置業有限責任公司則由北京控股集團有限公司全資擁有。因此，根據證券及期貨條例，此等公司被視為於Cosmic Stand International Limited實益擁有之945,000,000股股份中擁有權益。

2. 200,400,000股股份由Easy Glory Holding Limited實益擁有，而Easy Glory Holding Limited由Gloryeild Enterprises Limited(「Gloryeild」)全資擁有。Gloryeild由承達集團有限公司全資擁有並由江河幕牆香港有限公司(「江河幕牆」)間接全資擁有。江河幕牆由江河創建集團股份有限公司(「江河」)全資擁有。124,284,000股股份由Advance Finding Investments Limited實益擁有，而Advance Finding Investments Limited由Peacemark Enterprises Limited(「Peacemark」)全資擁有。Peacemark由江河幕牆全資擁有並由江河間接全資擁有。因此，根據證券及期貨條例，江河被視為於324,684,000股股份中擁有權益。

2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

Save as disclosed above and in the section headed "Directors' and chief executive's interests and short positions in shares and underlying shares", at 30 June 2016, the Company had not been notified by any persons (other than the directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

2. 主要股東於股份及相關股份之權益及淡倉－續

於本公司股份之好倉－續

除上文及「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於二零一六年六月三十日，概無任何人士（本公司董事或最高行政人員除外）曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部之條文須向於本公司披露或記載於根據證券及期貨條例第336條規定本公司須置存之登記冊內的本公司股份或相關股份之權益或淡倉。

3. SHARE OPTIONS

The details of the Company's share option scheme are set out in Note 15 of the condensed consolidated interim financial statements. The following table discloses the number of outstanding share options granted to the Directors of the Company at the beginning of the period and at 30 June 2016:

3. 購股權

本公司購股權計劃之詳情載於簡明綜合中期財務報表附註15內。下表披露期初及二零一六年六月三十日授予本公司董事之尚未行使購股權數目：

	Number of share options at 1/1/2016 於二零一六年一月一日之購股權數目	Number of share options granted at 28/1/2016 於二零一六年一月二十八日授出之購股權數目 (Note)（附註）	Number of share options at 30/6/2015 於二零一五年六月三十日之購股權數目
Mr. Wang Zheng Chun 王正春先生	20,000,000	10,000,000	30,000,000
Mr. Zhu Shi Xing 祝仕興先生	20,000,000	10,000,000	30,000,000
Mr. Liu Xue Heng 劉學恒先生	20,000,000	10,000,000	30,000,000
Mr. Gu Shan Chao 顧善超先生	20,000,000	10,000,000	30,000,000
Mr. Hu Xiao Yong 胡曉勇先生	10,000,000	5,000,000	15,000,000
Mr. Zhang Jing Ming 張景明先生	10,000,000	10,000,000	20,000,000
Mr. Hu Shiang Chi 胡湘麒先生	5,000,000	10,000,000	15,000,000
Mr. Robert Winslow Koepp 康仕學先生	5,000,000	2,000,000	7,000,000
Mr. Wu Yong Xin 吳永新先生	2,000,000	2,000,000	4,000,000
Mr. Tse Man Kit, Keith 謝文傑先生	2,000,000	2,000,000	4,000,000
Mr. Zhang Yun Zhou 張運周先生	–	2,000,000	2,000,000

3. SHARE OPTIONS – continued

Notes:

The interests are derived from share options granted by the Company on 28 January 2016 which entitle the holders thereof to subscribe for shares at an exercise price of HK$0.53 per share. First 30% of the share options granted will be vested in one year after 28 January 2016, second 30% of the share options granted will be vested in two years after 28 January 2016 and remaining 40% of the share options granted will be vested in three years after 28 January 2016. The share options are exercisable from the vesting date until 27 January 2026.

Save as disclosed above, at no time during the period was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

3. 購股權－續

附註：

本公司於二零一六年一月二十八日授出之購股權產生之權益賦予其持有人權利，以每股行使價0.53港元認購股份。已授出第一批30%購股權將於二零一六年一月二十八日後一年歸屬，已授出第二批30%購股權將於二零一六年一月二十八日後兩年歸屬，餘下40%購股權將於二零一六年一月二十八日後三年內歸屬。該等購股權於歸屬之日至二零二六年一月二十七日止期間可予行使。

除上文披露者外，本公司、其控股公司或其任何附屬公司於期內任何時間概無訂立任何安排，致使董事可透過收購本公司或任何其他法人團體之股份或債券而從中獲益。

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

The Company had bought back the Shares on the Stock Exchange during the six months ended 30 June 2016 with details as follows:

4. 購買、出售或贖回本公司上市證券

於截至二零一六年六月三十日止六個月，本公司於聯交所購回之股份詳情如下：

		Price per Share 每股價格		
Trading Day 交易日	Number of Shares Purchased 購回之股份數目	Highest Price Paid 支付之最高價格 HKD 港元	Lowest Price Paid 支付之最低價格 HKD 港元	Total Paid 支付總額 HKD 港元
28 June 2016 二零一六年六月二十八日	2,478,000	0.495	0.490	1,225,320
29 June 2016 二零一六年六月二十九日	798,000	0.500	0.495	395,700
30 June 2016 二零一六年六月三十日	4,020,000	0.500	0.500	2,010,000
	7,296,000			

4. PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES – continued

Subsequent to 30 June 2016, the Company repurchased an aggregate of 15,288,000 Shares on the market during the period from 4 July 2016 to 8 July 2016.

All of the shares bought back during the six months ended 30 June 2016 and subsequently in July 2016 were cancelled on 22 July 2016.

Save as disclosed, there was no purchase, sale or redemption by the Company or any of its subsidiaries, of the Company's listed securities during the six months ended 30 June 2016.

5. COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Board has adopted the provisions of the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company confirms that, after specific enquiry with each director, each of the directors has confirmed compliance with the Model Code during the six months ended 30 June 2016.

6. CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules for the six months ended 30 June 2016, except for the deviation from code provision A.4.2 and A.6.7.

CODE PROVISION A.4.2

Code provision A.4.2 of the CG Code stipulates that all directors appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after appointment and that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

4. 購買、出售或贖回本公司上市證券－續

於二零一六年六月三十日後，本公司於二零一六年七月四日至二零一六年七月八日期間在市場合共購回15,288,000股股份。

所有於截至二零一六年六月三十日止六個月期間及二零一六年七月後購回之股份已於二零一六年七月二十二日註銷。

除所披露者外，於截至二零一六年六月三十日止六個月期間，本公司或其任何附屬公司並無買賣或贖回本公司的上市證券。

5. 遵守上市規則之標準守則

董事會已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)之條文。本公司確認，經向各董事作出特定查詢後，全體董事確認於截至二零一六年六月三十日止六個月，均有遵守標準守則。

6. 企業管治守則

除與守則條文第A.4.2條及第A.6.7條有所偏離外，本公司於截至二零一六年六月三十日止六個月內一直遵守上市規則附錄14所載企業管治守則(「企業管治守則」)之守則條文。

守則條文第A.4.2條

企業管治守則之守則條文第A.4.2條訂明，獲委任填補臨時空缺之所有董事須於獲委任後首次股東大會上由股東選任，而每名董事(包括獲委任特定任期之董事)應每三年最少輪值退任一次。

6. CORPORATE GOVERNANCE CODE – continued

CODE PROVISION A.4.2

Mr. Gary Zhao who was appointed as director of the Company to fill casual vacancies, did not retire and offer for election by shareholders at the first extraordinary general meeting of the Company after their appointment held on 15 March 2016. Nevertheless, Mr. Gary Zhao has retired and re-elected at the annual general meeting of the Company held on 20 May 2016 in accordance with Article 112 of the Articles of Association of the Company.

Article 112 of the Articles of Association of the Company provides that any director appointed by the Board to fill a casual vacancy or as an additional director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting. To abide Article 112, the Company will arrange for the directors appointed by the Board to retire only at the next annual general meeting, but not at any extraordinary general meeting after their appointment.

CODE PROVISION A.6.7

Code provision A.6.7 provides that independent non-executive directors and other nonexecutive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Three independent non-executive directors and one non-executive director of the Company did not attend the extraordinary general meeting held at 15 March 2016, and three independent non-executive directors did not attend the annual general meeting held at 20 May 2016.

6. 企業管治守則－續

守則條文第A.4.2條－續

趙剛先生獲委任為本公司董事以填補臨時空缺，並無於本公司於彼等獲委任後在二零一六年三月十五日舉行之首次股東特別大會上退任及由股東選任。儘管如此，趙剛先生已根據本公司組織章程細則第112條在本公司於二零一六年五月二十日舉行之股東週年大會上退任並重選連任。

本公司組織章程細則第112條規定，獲董事會委任以填補臨時空缺或作為新增董事之任何董事之任期僅直至本公司下一屆股東週年大會為止，並有資格於該大會上重選連任。為遵守第112條，本公司將安排董事會委任之董事僅於下一屆股東週年大會而非於彼等獲委任後任何股東特別大會上退任。

守則條文第A.6.7條

守則條文第A.6.7條規定獨立非執行董事及其他非執行董事應出席股東大會及對股東之意見有公正的了解。本公司其中三名獨立非執行董事及一名非執行董事未能出席於二零一六年三月十五日舉行之股東特別大會，以及其中三名獨立非執行董事未能出席於二零一六年五月二十日舉行之股東週年大會。

7. AUDIT COMMITTEE

The Audit Committee was established on 11 April 2002 with written terms of reference. The Board establishes formal and transparent arrangements for considering how it applies the financial reporting and internal control principles and for maintaining an appropriate relationship with the Company's auditors.

The Audit Committee currently comprises three independent non-executive directors, namely Mr. Tse Man Kit, Keith (Chairman), Mr. Wu Yong Xin, and Mr. Gary Zhao.

The Company's interim results announcement and interim report for the six months ended 30 June 2016 have been reviewed by the external auditor, Ernst & Young and the Audit Committee of the Company.

8. REMUNERATION COMMITTEE

The Remuneration Committee was established on 23 May 2006 with written terms of reference. The main objective of the remuneration policy is to ensure that the Group is able to attract, retain and motivate a high calibre team which is essential to the success of the Group.

The members of the Remuneration Committee currently include three independent non-executive directors, Mr. Gary Zhao (chairman), Mr. Tse Man Kit, Keith and Mr. Wu Yong Xin.

7. 審核委員會

審核委員會於二零零二年四月十一日成立，並以書面訂明職權範圍。董事會就考慮財務報告及內部監控原則之應用，以及與本公司核數師維持適當關係方面，作出正式及具透明度之安排。

審核委員會成員現時包括三名獨立非執行董事謝文傑先生（主席）、吳永新先生及趙剛先生。

外聘核數師安永會計師事務所及本公司審核委員會已審閱本公司截至二零一六年六月三十日止六個月之中期業績公告及中期報告。

8. 薪酬委員會

薪酬委員會於二零零六年五月二十三日成立，並以書面訂明其職權範圍。薪酬政策的主要目的為確保本集團可吸引、挽留及激勵對本集團成功非常關鍵的具才幹隊伍。

薪酬委員會成員現時包括三名獨立非執行董事趙剛先生（主席）、謝文傑先生及吳永新先生。

9. NOMINATION COMMITTEE

The Nomination Committee was established on 20 April 2006 with written terms of reference. It establishes the formal process for identifying and nominating the suitable candidates for the appointment of the Board, reviews the structure, size and composition of the Board and makes recommendations to the Board with regard to any adjustments that are deemed necessary.

The members of the Nomination Committee currently include three independent non-executive directors, Mr. Wu Yong Xin (chairman), Mr. Tse Man Kit, Keith, Mr. Gary Zhao and one executive director, Mr. Zhu Shi Xing.

10. INVESTMENT AND RISK MANAGEMENT COMMITTEE

On 8 October 2014, the Company established the Investment and Risk Management Committee with written terms of reference. The principal duties of the Investment and Risk Management Committee include overseeing the risk management and evaluating the major investment and funding projects of the Group.

The Investment and Risk Management Committee comprises four members, namely, Mr. Gu Shan Chao (chairman), Mr. Zhu Shi Xing, Mr. Liu Xue Heng and Mr. Lam Ka Tak, the chief financial controller and company secretary.

11. CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF LISTING RULES

In accordance with Rule 13.51B(1) of the Listing Rules, the change in the information of the directors of the Company since the date of 2015 Annual Report of the Company is set out below:

– With effect from 8 April 2016, Mr. Liu Xue Heng was appointed as the Chairman of the Board and Chief Executive Director of Beijing Sports and Entertainment Industry Group Limited, an associate of the Company whose shares are listed on the Shenzhen Stock Exchange.

9. 提名委員會

提名委員會於二零零六年四月二十日成立，並以書面訂明其職權範圍。提名委員會就物色及提名合適人選出任董事制訂正式程序、檢討董事會結構、規模及組成，並就其認為必要作出的任何調整，向董事會提供推薦意見。

提名委員會成員現時包括三名獨立非執行董事吳永新先生（主席）、謝文傑先生及趙剛先生，以及一名執行董事祝仕興先生。

10. 投資及風險管理委員會

於二零一四年十月八日，本公司成立投資及風險管理委員會，並以書面訂明其職權範圍。投資及風險管理委員會之主要職務包括監管風險管理，並評估本集團主要投資及資金項目。

投資及風險管理委員會由四名成員組成，包括顧善超先生（主席）、祝仕興先生、劉學恒先生及本公司之首席財務官及公司秘書林嘉德先生。

11. 根據上市規則第13.51B(1)條披露董事之履歷詳情變動

根據上市規則第13.51B(1)條，自本公司之二零一五年年報日期起，本公司董事之資料變動列載如下：

– 劉學恒先生自二零一六年四月八日起獲委任為北京體育文化產業集團有限公司（本公司之聯營公司，其股份於深圳證券交易所上市）之董事會主席及行政總裁。

CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS
Mr. Zhu Shi Xing *(Chairman)*
Mr. Liu Xue Heng *(Joint Chief Executive Officer)*
Mr. Zhang Jing Ming *(Joint Chief Executive Officer)*
Mr. Gu Shan Chao
Mr. Hu Xiao Yong
Mr. Hu Shiang Chi
Mr. Wang Zheng Chun

NON-EXECUTIVE DIRECTOR
Mr. Robert Winslow Koepp

INDEPENDENT NON-EXECUTIVE DIRECTORS
Mr. Gary Zhao
Mr. Tse, Man Kit, Keith
Mr. Wu Yong Xin
Mr. Zhang Yun Zhou

AUTHORISED REPRESENTATIVES
Mr. Lam Ka Tak
Mr. Liu Xue Heng

COMPANY SECRETARY
Mr. Lam Ka Tak

AUDIT COMMITTEE
Mr. Gary Zhao
Mr. Tse, Man Kit, Keith *(Chairman of the committee)*
Mr. Wu Yong Xin

REMUNERATION COMMITTEE
Mr. Gary Zhao *(Chairman of the committee)*
Mr. Tse, Man Kit, Keith
Mr. Wu Yong Xin

NOMINATION COMMITTEE
Mr. Gary Zhao
Mr. Tse, Man Kit, Keith
Mr. Wu Yong Xin *(Chairman of the committee)*
Mr. Zhu Shi Xing

INVESTMENT AND RISK MANAGEMENT COMMITTEE
Mr. Gu Shan Chao *(Chairman of the committee)*
Mr. Liu Xue Heng
Mr. Zhu Shi Xing
Mr. Lam Ka Tak

董事會

執行董事
祝仕興先生*(主席)*
劉學恒先生*(聯席行政總裁)*
張景明先生*(聯席行政總裁)*
顧善超先生
胡曉勇先生
胡湘麒先生
王正春先生

非執行董事
康仕學先生

獨立非執行董事
趙剛先生
謝文傑先生
吳永新先生
張運周先生

法定代表
林嘉德先生
劉學恒先生

公司秘書
林嘉德先生

審核委員會
趙剛先生
謝文傑先生*(委員會主席)*
吳永新先生

薪酬委員會
趙剛先生*(委員會主席)*
謝文傑先生
吳永新先生

提名委員會
趙剛先生
謝文傑先生
吳永新先生*(委員會主席)*
祝仕興先生

投資及風險管理委員會
顧善超先生*(委員會主席)*
劉學恒先生
祝仕興先生
林嘉德先生

CORPORATE INFORMATION
公司資料

AUDITORS
Ernst & Young
Certified Public Accountants

LEGAL ADVISER
Sidney Austin

STOCK CODE
2389

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Bank of Beijing
Bank of Shanghai
China Citic Bank International
Hang Seng Bank Limited
Shanghai Pudong Development Bank

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British West Indies

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1 Science Museum Road
Tsim Sha Tsui East, Kowloon
Hong Kong

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Union Registrars Limited
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核數師
安永會計師事務所
執業會計師

法律顧問
盛德律師事務所

股份代號
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上海銀行
中信銀行國際
恒生銀行有限公司
上海浦東發展銀行

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Grand Cayman
British West Indies

總辦事處及主要營業地點
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九龍尖沙咀東
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