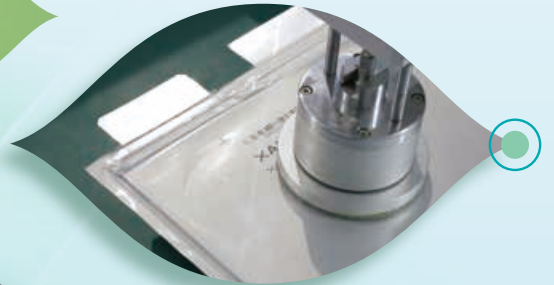




HYBRID KINETIC GROUP LIMITED
正道集團有限公司

(Stock Code 股份代號 : 01188)



Interim Report
中期報告 **2016**

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目錄

Corporate Information

Board of Directors

Executive Directors

Dr. Yeung Yung (*Chairman*)
Mr. Xu Jianguo (*Chief Executive Officer*)
Mr. Hui Wing Sang, Wilson (*Deputy Chairman*)
Dr. Huang Chunhua (*Deputy Chairman*)
Dr. Wang Chuantao (*Deputy Chairman*)
Mr. Liu Stephen Quan
Dr. Zhu Shengliang
Mr. Li Zhengshan
Mr. Ting Kwok Kit, Johnny
Mr. Chen Xiao

Non-executive Director

Dr. Xia Tingkang, Tim

Independent Non-Executive Directors

Mr. Wong Lee Hing
Dr. Song Jian
Dr. Zhu Guobin
Mr. Cheng Tat Wa
Dr. Li Jianyong
Mr. Chan Sin Hang

Company Secretary

Mr. Ting Kwok Kit, Johnny

Auditor

BDO Limited
Certified Public Accountants
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

Principal Bankers

East West Bank
(U.S. branch)
9550 Flair Drive
E1 Monte CA91731

HSBC

公司資料

董事會

執行董事

仰融博士 (主席)
徐建國先生 (行政總裁)
許永生先生 (副主席)
黃春華博士 (副主席)
王川濤博士 (副主席)
劉泉先生
朱勝良博士
李正山先生
丁國傑先生
陳曉先生

非執行董事

夏廷康博士

獨立非執行董事

王利興先生
宋健博士
朱國斌博士
鄭達華先生
李建勇博士
陳善衡先生

公司秘書

丁國傑先生

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

主要往來銀行

華美銀行
(美國分行)
9550 Flair Drive
E1 Monte CA91731

滙豐銀行

Principal Office

Suites 1407-8, 14/F.
Great Eagle Centre
23 Harbour Road, Wanchai
Hong Kong

Registered Office

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Hong Kong Legal Advisor

Chiu & Partners
40th Floor, Jardine House
1 Connaught Place
Hong Kong

Principal Share Registrar and Transfer Office

Estera Management (Bermuda) Ltd.
Canon's Court
22 Victoria Street
Hamilton, HM12
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

總辦事處

香港
灣仔港灣道23號
鷹君中心
14樓1407-8室

註冊辦事處

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

香港法律顧問

趙不渝 馬國強律師事務所
香港
康樂廣場1號
怡和大廈40樓

主要股份過戶登記處

Estera Management (Bermuda) Ltd.
Canon's Court
22 Victoria Street
Hamilton, HM12
Bermuda

股份過戶登記處香港分處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

Interim Results

The board of directors (the "Board" or the "Directors") of Hybrid Kinetic Group Limited (the "Company") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (together, the "Group") for the six months ended 30 June 2016 (the "Period") together with comparative figures for the corresponding period of 2015.

Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2016

中期業績

正道集團有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零一六年六月三十日止六個月(「本期間」)的未經審核綜合中期業績，連同二零一五年同期之比較數字如下。

簡明綜合全面收益表

截至二零一六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Notes 附註			
	Continuing operations		
	持續經營業務		
	Revenue	13,810	26,987
	Cost of sales	(10,983)	(26,459)
	Gross profit	2,827	528
	Other income	8,333	5,155
	Distribution costs and general operating expenses	(148,035)	(77,859)
	Share of result of an associate	(28)	(425)
	Loss before income tax	(136,903)	(72,601)
	Income tax expense	(528)	(138)
	Loss for the period from continuing operations	(137,431)	(72,739)
	Discontinued operations		
	已終止經營業務		
	Loss for the period from discontinued operations	-	(11,034)
	Loss for the period	(137,431)	(83,773)
	Other comprehensive income Items that may be reclassified subsequently to profit or loss:		
	其他全面收益 其後可能重新分類至 損益之項目：		
	Exchange differences on translation of foreign operations	(9,920)	(2,245)
	Release of translation reserve to profit or loss upon disposal of a subsidiary	-	(3,938)
	Other comprehensive income for the period	(9,920)	(6,183)
	Total comprehensive income for the period	(147,351)	(89,956)

Condensed Consolidated Statement of Comprehensive Income (Continued) 簡明綜合全面收益表 (續)

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 months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Loss for the period attributable to: 以下人士應佔本期間虧損:			
Owners of the Company	本公司擁有人	(136,781)	(80,924)
Non-controlling interests	非控股權益	(650)	(2,849)
		(137,431)	(83,773)
Total comprehensive income for the period attributable to: 以下人士應佔本期間全面收益總額:			
Owners of the Company	本公司擁有人	(146,552)	(87,113)
Non-controlling interests	非控股權益	(799)	(2,843)
		(147,351)	(89,956)
Loss per share for loss attributable to owners of the Company during the period	按本公司擁有人應佔本期間虧損計算之每股虧損		
	8		
From continuing and discontinued operations			
Loss per share – basic	來自持續及已終止經營業務 每股虧損 – 基本	HK (0.67) cent 港仙	HK (0.53) cent 港仙
Loss per share – diluted	每股虧損 – 攤薄	N/A 不適用	N/A 不適用
From continuing operations			
Loss per share – basic	來自持續經營業務 每股虧損 – 基本	HK (0.67) cent 港仙	HK (0.46) cent 港仙
Loss per share – diluted	每股虧損 – 攤薄	N/A 不適用	N/A 不適用
From discontinued operations			
Loss per share – basic	來自已終止經營業務 每股虧損 – 基本	N/A 不適用	HK (0.07) cent 港仙
Loss per share – diluted	每股虧損 – 攤薄	N/A 不適用	N/A 不適用

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 30 June 2016

於二零一六年六月三十日

			As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	84,791	79,372
Interest in an associate	於一間聯營公司之權益	11	19,685	20,354
Available-for-sale financial assets	可供出售金融資產	12	71,714	10,982
Prepayments and deposits	預付款及按金		58,149	36,656
Finance lease receivables	應收融資租賃款項	13	10,026	13,584
			244,365	160,948
Current assets	流動資產			
Inventories	存貨	14	40,567	4,087
Finance lease receivables	應收融資租賃款項	13	7,683	8,776
Prepayments, deposits and other receivables	預付款、按金及 其他應收款	15	845,944	639,797
Amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司 非控股股東款項		2,418	2,483
Short-term investments	短期投資		197,591	84,001
Structured bank deposits	结构性銀行存款		-	420,182
Pledged bank deposits	已抵押銀行存款		2,007	1,607
Cash and cash equivalents	現金及現金等價物		820,775	999,820
			1,916,985	2,160,753
Current liabilities	流動負債			
Trade payables	應付貿易款項	16	3,798	2,988
Accruals and other payables	應計費用及其他應付款	17	21,941	37,571
Borrowings	借貸		-	196
Tax payable	應付稅項		1,082	920
			26,821	41,675
Net current assets	流動資產淨值		1,890,164	2,119,078
Total assets less current liabilities	總資產減流動負債		2,134,529	2,280,026
Net assets	資產淨值		2,134,529	2,280,026
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	18	2,033,787	2,032,587
Reserves	儲備		65,086	210,984
			2,098,873	2,243,571
Non-controlling interests	非控股權益		35,656	36,455
Total equity	權益總額		2,134,529	2,280,026

Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2016

簡明綜合現金流量表

截至二零一六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 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 of continuing and discounted operations	持續經營業務及已終止經營業務之經營活動所得現金流量		
Loss before income tax	除所得稅前虧損		
Continuing operations	持續經營業務	(136,903)	(72,601)
Discontinued operations	已終止經營業務	–	(11,090)
Adjustments for:	經調整：		
Share of result of an associate	應佔一間聯營公司業績	28	425
Interest income	利息收入	(6,032)	(581)
Imputed interest income on long-term non-interest bearing deposits	長期免息按金之估算利息收入	–	(733)
Interest expense	利息開支	–	110
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	5,605	3,695
Amortisation of intangible assets	無形資產攤銷	–	373
Fair value loss on derivative financial asset	衍生金融資產公平值虧損	–	1,779
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	53	–
Loss on disposal of a subsidiary	出售一間附屬公司虧損	–	10,635
Operating loss before working capital changes	營運資金變動前之經營虧損	(137,249)	(67,988)
Increase in inventories	存貨增加	(36,480)	(17,903)
Increase in trade receivables	應收貿易款項增加	–	(20,982)
Increase in bills receivable	應收票據增加	–	(555)
Increase in other receivables, prepayments and deposits	其他應收款、預付款及按金增加	(206,147)	(454,811)
Decrease in finance lease receivables	應收融資租賃款項減少	4,651	–
Increase in trade payables	應付貿易款項增加	810	16,452
Decrease in accruals and other payables	應計費用及其他應付款減少	(15,826)	(12,746)
Cash used in operations	營運所用現金	(390,241)	(558,533)
Interest paid	已付利息	–	(110)
Net cash used in operating activities	經營活動所用現金淨額	(390,241)	(558,643)

Condensed Consolidated Statement of Cash Flows (Continued)

For the six months ended 30 June 2016

簡明綜合現金流量表(續)

截至二零一六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 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 investing activities of continuing and discontinued operations	持續經營業務及已終止經營業務之投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(15,796)	(19,073)
Purchase of available-for-sale financial assets	購買可供出售金融資產	(61,021)	(15,156)
Purchase of short-term investments	購買短期投資	(118,420)	–
Settlement of short-term investments	結算短期投資	438	11,346
Net proceeds from disposal of contingent share consideration	出售或然股份代價所得款項淨額	–	30,212
Completion of capital injection to a subsidiary	完成向一間附屬公司注資	–	46,713
Net cash inflow from disposal of a subsidiary	出售一間附屬公司之現金流入淨額	–	43,574
Deposit for acquisition of a subsidiary	收購一間附屬公司之按金	(23,230)	–
Interest received	已收利息	6,032	581
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	26	–
Increase in pledged bank deposits	已抵押之銀行存款增加	(400)	–
Decrease/(increase) in structured bank deposits	結構性銀行存款減少/(增加)	420,182	(379,084)
Net cash generated from/(used in) investing activities	投資活動所得/(所用)現金淨額	207,811	(280,887)
Cash flows from financing activities of continuing and discontinued operations	持續經營業務及已終止經營業務之融資活動所得現金流量		
Proceeds from issuance of share capital	發行股本所得款項	–	1,776,510
Share issue expenses	股份發行開支	–	(6,710)
Proceeds from share issued under share options scheme	根據購股權計劃發行股份所得款項	1,854	103,895
Proceeds from borrowings	借貸所得款項	–	5,586
Net cash generated from financing activities	融資活動所得現金淨額	1,854	1,879,281
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物之(減少)/增加淨額	(180,576)	1,039,751
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	999,820	203,995
Effect of exchange rate fluctuation	匯率波動之影響	1,531	(1,464)
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	820,775	1,242,282
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	820,775	1,242,282

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

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium	Translation reserve	Equity compensation reserve	Other reserves	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	換算儲備	薪酬儲備	其他儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2016	於二零一六年一月一日	2,032,587	2,120,075	(15,682)	391,570	(23,901)	(2,261,078)	2,243,571	36,455	2,280,026
Transactions with owners	與擁有人進行之交易									
Recognition of equity-settled share-based compensation	確認以權益結算並以股份支付之薪酬	1,200	2,126	-	(1,472)	-	-	1,854	-	1,854
Total transactions with owners	與擁有人進行之交易總額	1,200	2,126	-	(1,472)	-	-	1,854	-	1,854
Loss for the period	本期間虧損	-	-	-	-	-	(136,781)	(136,781)	(650)	(137,431)
Other comprehensive income	其他全面收益									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	(9,771)	-	-	-	(9,771)	(149)	(9,920)
Total comprehensive income	全面收益總額	-	-	(9,771)	-	-	(136,781)	(146,552)	(799)	(147,351)
At 30 June 2016	於二零一六年六月三十日	2,033,787	2,122,201	(25,453)	390,098	(23,901)	(2,397,859)	2,098,873	35,656	2,134,529
At 1 January 2015	於二零一五年一月一日	1,418,714	727,895	9,868	366,715	(35,491)	(1,910,561)	577,140	35,273	612,413
Transactions with owners	與擁有人進行之交易									
Subscription of new shares	認購新股份	516,922	1,259,588	-	-	-	-	1,776,510	-	1,776,510
Share issuance expenses	股份發行開支	-	(6,710)	-	-	-	-	(6,710)	-	(6,710)
Recognition of equity-settled share-based compensation	確認以權益結算並以股份支付之薪酬	72,499	111,921	-	(80,525)	-	-	103,895	-	103,895
Settlement of contingent share consideration receivable	結算應收或然股份代價	-	-	-	-	21,977	-	21,977	-	21,977
Total transactions with owners	與擁有人進行之交易總額	589,421	1,364,799	-	(80,525)	21,977	-	1,895,672	-	1,895,672
Loss for the period	本期間虧損	-	-	-	-	-	(80,924)	(80,924)	(2,849)	(83,773)
Other comprehensive income	其他全面收益									
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	-	-	(2,251)	-	-	-	(2,251)	6	(2,245)
Disposal of a subsidiary	出售一間附屬公司	-	-	(3,938)	-	-	-	(3,938)	-	(3,938)
Total comprehensive income	全面收益總額	-	-	(6,189)	-	-	(80,924)	(87,113)	(2,843)	(89,956)
At 30 June 2015	於二零一五年六月三十日	2,008,135	2,092,694	3,679	286,190	(13,514)	(1,991,485)	2,385,699	32,430	2,418,129

Notes to the Unaudited Interim Financial Information

For the six months ended 30 June 2016

1. BASIS OF PREPARATION

This unaudited interim financial information (the "Unaudited Interim Financial Information") 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 ("HKICPA") and with the applicable disclosure provisions in Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The Unaudited Interim Financial Information does not include all of the information required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements of the Company for the year ended 31 December 2015 (the "2015 Annual Financial Statements").

The Unaudited Interim Financial Information for the six months ended 30 June 2016 was approved for issue by the board of directors on 31 August 2016.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Unaudited Interim Financial Information has been prepared in accordance with the accounting policies and method of comparatives used in the 2015 Annual Financial Statements, except for the adoption of the new or revised Hong Kong Financial Reporting Standards ("HKFRSs"), which include individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations ("Int"). The adoption of these new or revised HKFRSs has had no material impact on the Group's financial statements. The Group has not early adopted any new or revised HKFRSs that have been issued but are not yet effective.

3. REVENUE

Revenue recognised during the period is as follow:

Sales of high-tech electric motor vehicles	銷售高科技電動車	7,844	26,987
Sales of battery management systems and spare parts	銷售電池管理系統及備品備件	5,295	—
Interest income from finance leasing	融資租賃之利息收入	671	—
		13,810	26,987

未經審核中期財務資料附註

截至二零一六年六月三十日止六個月

1. 編製基準

本未經審核中期財務資料(「未經審核中期財務資料」)乃按香港會計師公會(「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」及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定編製。

未經審核中期財務資料並無包括年度財務報表所需之所有資料,並應與本公司截至二零一五年十二月三十一日止年度之本集團年度財務報表(「二零一五年年度財務報表」)一併閱讀。

截至二零一六年六月三十日止六個月之未經審核中期財務資料已於二零一六年八月三十一日獲董事會批准刊發。

2. 主要會計政策概要

未經審核中期財務資料乃根據二零一五年年度財務報表所採用之會計政策及比較方法編製,惟採納新訂或經修訂香港財務報告準則(「香港財務報告準則」,其包括個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋(「詮釋」))除外。採納該等新訂或經修訂香港財務報告準則對本集團之財務報表並無重大影響。本集團並無提早採納任何已頒佈但尚未生效之新訂或經修訂香港財務報告準則。

3. 收入

於本期間內確認之收入如下:

Six months ended 30 June 截至六月三十日止六個月	
2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)

Sales of high-tech electric motor vehicles	銷售高科技電動車	7,844	26,987
Sales of battery management systems and spare parts	銷售電池管理系統及備品備件	5,295	—
Interest income from finance leasing	融資租賃之利息收入	671	—
		13,810	26,987

4. SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Company's executive directors. The executive directors have identified the Group's product and service lines as operating segments as follows:

For the six months ended 30 June 2016

- (i) development of advanced batteries materials; and
- (ii) development of high-tech electric motor vehicles.

For the six months ended 30 June 2015

- (i) development of advanced batteries materials;
- (ii) development of high-tech electric motor vehicles;
- (iii) development of hybrid vehicles; and
- (iv) natural resources business.

These operating segments are monitored and strategic decisions are made on the basis of adjusted segment operating results.

During the six months ended 30 June 2015 and year ended 31 December 2015, the Group had discontinued its operations of development and manufacturing of lithium-ion power battery and these operations had been presented as discontinued operations in the Unaudited Interim Financial Information and not presented in the segment information. Further details regarding the results of these discontinued operations are set out in note 7.

For the six months ended 30 June 2016

4. 分部資料

主要營運決策者已獲認定為本公司之執行董事。執行董事已將本集團之產品及服務業務分為以下營運分部：

截至二零一六年六月三十日止六個月

- (i) 開發先進電池材料；及
- (ii) 開發高科技電動車。

截至二零一五年六月三十日止六個月

- (i) 開發先進電池材料；
- (ii) 開發高科技電動汽車；
- (iii) 開發混合動力汽車；及
- (iv) 天然資源業務。

本公司監察該等營運分部及按經調整分部經營業績而作出策略決定。

截至二零一五年六月三十日止六個月及截至二零一五年十二月三十一日止年度，本集團已終止其開發及生產鋰離子動力電池業務，而該等業務已於未經審核中期財務資料內呈列為已終止經營業務且並無於分部資料內呈列。有關該等已終止經營業務業績之進一步詳情載於附註7。

截至二零一六年六月三十日止六個月

		Advanced batteries materials business 先進電池 材料業務 HK\$'000 千港元 (Unaudited) (未經審核)	High-tech electric motor vehicles business 高科技電動 汽車業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入			
Sales to external customers	銷售予外來客戶	-	13,810	13,810
Segment results	分部業績	(1,593)	(38,350)	(39,943)
Unallocated corporate income and expense, net	未分配公司收支淨額			(96,960)
Loss before income tax	除所得稅前虧損			(136,903)
Income tax expense	所得稅開支			(528)
Loss for the period	本期間虧損			(137,431)
As at 30 June 2016	於二零一六年六月三十日			
Segment assets	分部資產	7,667	857,634	865,301
Amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司非控股股東款項			2,418
Available-for-sale financial assets	可供出售金融資產			71,714
Short-term investments	短期投資			197,591
Cash and cash equivalents held by the Group's headquarter	本集團總部持有之現金及現金等價物			562,592
Unallocated corporate assets	未分配公司資產			461,734
Total assets	資產總額			2,161,350
Segment liabilities	分部負債	386	14,027	14,413
Tax payable	應付稅項			1,082
Unallocated corporate liabilities	未分配公司負債			11,326
Total liabilities	負債總額			26,821

4. SEGMENT INFORMATION (CONTINUED)

For the six months ended 30 June 2015

	Natural resources business	Hybrid vehicles business	Advanced batteries materials business	High-tech electric motor vehicles business	Total
	天然資源業務	混合動力汽車業務	先進電池材料業務	高科技電動汽車業務	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收入				
Sales to external customers	銷售予外來客戶	-	-	26,987	26,987
Segment results	分部業績	-	-	(4,751)	(6,801)
Unallocated corporate income and expense, net	未分配公司收支淨額				(65,800)
Loss before income tax	除所得稅前虧損				(72,601)
Income tax expense	所得稅開支				(138)
Loss for the period from continuing operations	來自持續經營業務之本期間虧損				(72,739)
Loss for the period from discontinued operations (Note 7)	來自已終止經營業務之本期間虧損(附註7)				(11,034)
Loss for the period	本期間虧損				(83,773)

As at 31 December 2015

4. 分部資料(續)

截至二零一五年六月三十日止六個月

	Natural resources business	Hybrid vehicles business	Advanced batteries materials business	High-tech electric motor vehicles business	Total
	天然資源業務	混合動力汽車業務	先進電池材料業務	高科技電動汽車業務	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收入				
Sales to external customers	銷售予外來客戶	-	-	26,987	26,987
Segment results	分部業績	-	-	(4,751)	(6,801)
Unallocated corporate income and expense, net	未分配公司收支淨額				(65,800)
Loss before income tax	除所得稅前虧損				(72,601)
Income tax expense	所得稅開支				(138)
Loss for the period from continuing operations	來自持續經營業務之本期間虧損				(72,739)
Loss for the period from discontinued operations (Note 7)	來自已終止經營業務之本期間虧損(附註7)				(11,034)
Loss for the period	本期間虧損				(83,773)

於二零一五年十二月三十一日

		Advanced batteries materials business	High-tech electric motor vehicles business	Total
		先進電池材料業務	高科技電動汽車業務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)
Segment assets	分部資產	21,260	965,624	986,884
Available-for-sale financial asset	可供出售金融資產			10,982
Amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司非控股股東款項			2,483
Structured bank deposits	結構性銀行存款			420,182
Cash and cash equivalents held by the Group's headquarter	本集團總部持有之現金及現金等價物			656,486
Unallocated corporate assets	未分配公司資產			244,684
Total assets	資產總額			2,321,701
Segment liabilities	分部負債	268	18,072	18,340
Borrowings	借貸			196
Tax payable	應付稅項			920
Unallocated corporate liabilities	未分配公司負債			22,219
Total liabilities	負債總額			41,675

Management determines the Group is domiciled in Hong Kong, which is the location of the Group's principal office.

管理層確定本集團之所在地為香港，即本集團之主要辦公地點。

At 30 June 2016, non-current assets (other than financial instruments) of HK\$15,512,000 (31 December 2015: HK\$17,399,000), HK\$108,980,000 (31 December 2015: HK\$102,526,000) and HK\$38,133,000 (31 December 2015: HK\$16,457,000) are located in Hong Kong, the People's Republic of China (the "PRC") and the United States respectively.

於二零一六年六月三十日，15,512,000港元（二零一五年十二月三十一日：17,399,000港元）、108,980,000港元（二零一五年十二月三十一日：102,526,000港元）及38,133,000港元（二零一五年十二月三十一日：16,457,000港元）之非流動資產（金融工具除外）分別位於香港、中華人民共和國（「中國」）及美國。

The geographical location of non-current assets (other than financial instruments) is based on the physical location of the assets.

非流動資產（金融工具除外）之地區所在地乃根據資產之實質所在地劃分。

5. LOSS BEFORE INCOME TAX

5. 除所得稅前虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (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		
Loss before income tax is arrived after charging:	除所得稅前虧損已扣除：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,605	3,214
Change in fair value of derivative financial asset	衍生金融資產公平值變動	-	1,779
Operating lease charges in respect of land and buildings	土地及樓宇之營運租約費用	13,520	2,406
Research and development expenses	研發開支	20,757	-
Employee benefit expense (including directors' emoluments):	僱員福利開支(包括董事酬金)：		
Wages and salaries	工資及薪金	51,639	28,084
Pension costs – defined contribution plans	退休金成本 – 一定額供款計劃	1,349	366
Other benefits	其他福利	933	861
		53,921	29,311

6. INCOME TAX EXPENSE

6. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (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		
Current tax – PRC Enterprise Income Tax	即期稅項 – 中國企業所得稅	528	138

For the six months ended 30 June 2016 and 2015, no provision for Hong Kong profits tax has been made as the Group did not derive any assessable profits for the year in Hong Kong. Taxation on PRC and overseas profits has been calculated on the estimated assessable profit for those periods at the rates of taxation prevailing in the jurisdictions in which the Group operates.

截至二零一六年及二零一五年六月三十日止六個月，由於本集團在香港並無任何應課稅年度溢利，故並無就香港利得稅作出撥備。中國及海外地區溢利之稅項按該等期間估計應課稅溢利及本集團業務經營所在司法權區之通行稅率計算。

7. DISCONTINUED OPERATIONS

7. 已終止經營業務

As at 31 December 2014, the Group's management committed to dispose of 75% equity interest in Zhejiang GBS Energy Co., Ltd. ("GBS"), which principally engaged in development and manufacturing of lithium-ion power battery. The disposal of GBS was completed on 10 January 2015 and GBS ceased to be subsidiary of the Group with effect from that date.

於二零一四年十二月三十一日，本集團管理層承諾出售浙江佳貝思綠色能源有限公司（「佳貝思」，主要從事鋰電池之開發及製造）之75%股權。出售佳貝思已於二零一五年一月十日完成，故自該日起佳貝思不再為本集團之附屬公司。

7. DISCONTINUED OPERATIONS (CONTINUED)

In addition, the discontinued operations of development and manufacturing of lithium-ion power battery represents separate major line of business, and the operations and cash flows of which can be clearly distinguished from the rest of the Group. For the six months ended 30 June 2015, the loss on these discontinued operations amounted to HK\$11,034,000. Upon completion of disposal of GBS, the Group has recognised a loss of HK\$10,635,000 in respect of disposal of a subsidiary.

Details of the discontinued operations of development and manufacturing of lithium-ion power battery for the six months ended 30 June 2015 are set out as below.

An analysis of the results and cash flows of the discontinued operations for the six months ended 30 June 2015 is as follows:

7. 已終止經營業務(續)

此外，開發及生產鋰離子動力電池之已終止經營業務為獨立的主要業務線，其經營及現金流量可與本集團餘下部分明確區分。截至二零一五年六月三十日止六個月，該等已終止經營業務之虧損為11,034,000港元。於完成出售佳貝思後，本集團已就出售一間附屬公司確認虧損10,635,000港元。

開發及生產鋰離子動力電池之已終止經營業務於截至二零一五年六月三十日止六個月之詳情載列如下。

已終止經營業務於截至二零一五年六月三十日止六個月之業績及現金流量分析如下：

		Six months ended 30 June 截至 六月三十日 止六個月 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	7,053
Cost of sales	銷售成本	(5,750)
Gross profit	毛利	1,303
Other income	其他收入	43
Distribution costs and general operating expenses	分銷成本及一般經營開支	(1,691)
Finance costs	財務費用	(110)
Loss before income tax	除所得稅前虧損	(455)
Loss on disposal of a subsidiary (Note 19)	出售一間附屬公司之虧損(附註19)	(10,635)
Income tax credit	所得稅抵免	56
Loss for the period from discontinued operations (attributable to owners of the Company)	(本公司擁有人應佔)來自已終止經營 業務之本期間虧損	(11,034)
Cash flows used in operating activities	經營活動所用現金流量	(6,929)
Cash flows used in investing activities	投資活動所用現金流量	(11)
Cash flows from financing activities	融資活動所得現金流量	5,611
Net cash outflows	現金流出淨額	(1,329)

8. LOSS PER SHARE

The calculations of basic and diluted loss per share attributable to owners of the Company are based on the following data:

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss	虧損		
Loss attributable to owners of the Company for the purpose of basic loss per share	用作計算每股基本虧損之本公司擁有人應佔虧損		
Continuing operations	持續經營業務	(136,781)	(69,890)
Discontinued operations	已終止經營業務	-	(11,034)
Total loss from continuing and discontinued operations	來自持續經營業務及已終止經營業務之虧損總額	(136,781)	(80,924)

		2016 二零一六年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	2015 二零一五年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of shares for the purpose of basic loss per share	用作計算每股基本虧損之加權平均股數	20,336,102	15,181,898

Diluted loss per share for both periods continuing and discontinued operations was not presented because the impact of the exercise of the share options was anti-dilutive. Potential ordinary shares are dilutive when and only when their conversion into ordinary shares would increase loss per share from continuing operations attributable to owners of the Company.

9. INTERIM DIVIDEND

The directors do not declare the payment of an interim dividend for the six months ended 30 June 2016 (Six months ended 30 June 2015: Nil).

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2016, the Group acquired and disposed of property, plant and equipment of HK\$15,796,000 and HK\$79,000 respectively (Six months ended 30 June 2015: HK\$19,073,000 and nil).

11. INTEREST IN AN ASSOCIATE

As mentioned in note 7, the Group entered into an agreement to dispose of the Group's 75% equity interest in GBS. After completion of the disposal, GBS became an associate of the Group with 25% effective interests held by the Group.

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss	虧損		
Loss attributable to owners of the Company for the purpose of basic loss per share	用作計算每股基本虧損之本公司擁有人應佔虧損		
Continuing operations	持續經營業務	(136,781)	(69,890)
Discontinued operations	已終止經營業務	-	(11,034)
Total loss from continuing and discontinued operations	來自持續經營業務及已終止經營業務之虧損總額	(136,781)	(80,924)

		2016 二零一六年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	2015 二零一五年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of shares for the purpose of basic loss per share	用作計算每股基本虧損之加權平均股數	20,336,102	15,181,898

由於行使購股權具有反攤薄影響，故並無呈列於兩個期間持續及已終止經營業務之每股攤薄虧損。潛在普通股當且僅當其轉換為普通股將增加本公司擁有人應佔持續經營業務之每股虧損時才具有攤薄影響。

9. 中期股息

董事並不宣派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. 物業、廠房及設備

於截至二零一六年六月三十日止六個月，本集團分別收購及出售15,796,000港元及79,000港元（截至二零一五年六月三十日止六個月：19,073,000港元及零）之物業、廠房及設備。

11. 於一間聯營公司之權益

如附註7所述，本集團訂立一份協議以出售本集團於佳貝思之75%股權。於完成出售後，佳貝思成為由本集團持有25%實際權益之聯營公司。

12. AVAILABLE-FOR-SALE FINANCIAL ASSETS

12. 可供出售金融資產

	As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted equity investment, at cost 非上市股本投資·按成本	71,714	10,982

As at 30 June 2016, available-for-sale financial assets represented the followings:

- (i) Balance of HK\$10,693,000 represented the investment in 上海仁通檔案管理諮詢服務有限公司 (“上海仁通”)。上海仁通 is incorporated in the PRC and is an unlisted Sino-foreign venture under the PRC Law, which does not have quoted market price in an active market. As at 30 June 2016, the Group hold 8.9% (31 December 2015: 8.9%) equity interest in 上海仁通。Mr. Zhu Shengliang and Mr. Li Zhengshan, the executive directors of the Company, hold 17% and 0.9% equity interest of 上海仁通 respectively as at 30 June 2016 and 31 December 2015.
- (ii) Balance of HK\$61,021,000 represented the investment in an unlisted company incorporated in the PRC, which does not have quoted market price in an active market. The Group agreed to acquire 5% equity interest in that PRC company at a consideration of RMB60,000,000 (approximately of HK\$69,738,000). As at 30 June 2016, the Group paid HK\$61,021,000 as capital injection in that PRC company. The remaining consideration of HK\$8,717,000 was regarded as capital commitment in note 20.1 and such amount was settled subsequently to the six months ended 30 June 2016.

The Group intend to hold the above investments for long-term capital appreciation and had no intention to dispose of the investments in the near future.

The unlisted equity investments are measured at cost less impairment at each reporting date. The fair value information of these available-for-sale financial assets has not been disclosed as the range of reasonable fair value estimates is so significant and the probabilities of the various estimates within the range cannot be reasonably assessed and used when measuring fair value. Accordingly, the directors of the Company are of the opinion that the fair value cannot be reliably measured.

於二零一六年六月三十日，可供出售金融資產列示如下：

- (i) 結餘10,693,000港元指於上海仁通檔案管理諮詢服務有限公司(「上海仁通」)之投資。上海仁通乃根據中國法律於中國註冊成立為一間非上市中外合資企業，其於活躍市場並無市場報價。於二零一六年六月三十日，本集團持有上海仁通之8.9% (二零一五年十二月三十一日：8.9%) 股權。本公司之執行董事朱勝良及李正山先生於二零一六年六月三十日及二零一五年十二月三十一日分別持有上海仁通之17%及0.9%股權。
- (ii) 結餘61,021,000港元指於一家於中國成立之非上市公司之投資。其於活躍市場並無市場報價。本集團同意以代價人民幣60,000,000元 (約69,738,000港元) 收購該中國公司之5%股權。於二零一六年六月三十日，本集團支付61,021,000港元作為對該中國公司之注資。餘下代價8,717,000港元被視為資本承擔 (附註20.1) 及該金額於截至二零一六年六月三十日止六個月後結付。

本集團擬持有上述投資以作長期資本升值，且近期並無出售該投資之意向。

於各報告日期，非上市股本投資以成本扣除減值計算。由於合理公平值估計範圍廣闊，且當進行公平值測量時，範圍內多項估計之可行性不能合理評估及採用，故並無披露此等可供出售金融資產之公平值資料。因此，本公司董事認為公平值無法可靠計量。

13. FINANCE LEASE RECEIVABLES

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Finance lease receivables	應收融資租賃款項		
– Current portion, receivable within one year	– 即期部份，一年內應收	7,683	8,776
– Non-current portion, receivable later than one year but no later than five years	– 非即期部份，一年以後但不遲於五年應收	10,026	13,584
		17,709	22,360

The directors of the Company are of the view that the credit risk inherent in the Group's outstanding finance lease receivables balances due from the customers is low. No impairment allowance was made for the finance lease receivables as at 30 June 2016 and 31 December 2015.

Reconciliation between the gross amount under finance leases at the end of each reporting period and the present value of minimum lease payments receivable under such leases at the end of each reporting period is set out below:

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Minimum lease payments receivable:	最低租賃應收款項：		
– Not later than one year	– 於一年內	8,665	9,965
– Later than one year and no later than five years	– 於一年後及不遲於五年	10,647	14,621
		19,312	24,586
Less: unearned finance income	減：未賺取融資收入	(1,603)	(2,226)
Present value of minimum lease payment receivables	最低租賃應收款項之現值	17,709	22,360

As at 30 June 2016 and 31 December 2015, the carrying amounts of the Group's finance lease receivables are principally denominated in RMB. Effective interest rates ranged from approximately 5.7% to 7.0% per annum.

The finance lease receivables are secured by the leased motor vehicles and guarantees provided by independent third parties. The Group is not permitted to sell or re-pledge the collaterals in absence of default by the lessees. The lessees are required to pay the Group through twelve quarterly lease payments.

The fair value of receivable under finance lease arrangement approximates to its carrying amount.

13. 應收融資租賃款項

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
本公司董事認為，本集團應收客戶之結欠應收融資租賃款項結餘之固有信貸風險不大。於二零一六年六月三十日及二零一五年十二月三十一日並無就應收融資租賃款項作出減值撥備。			

於各報告期末之融資租賃項下總額與各報告期末根據該等租賃之最低租賃應收款項之現值之對賬如下：

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
於二零一六年六月三十日及二零一五年十二月三十一日，本集團應收融資租賃款項之賬面值主要以人民幣計值。實際年利率介乎約5.7%至7.0%之間。			

應收融資租賃款項乃以租賃之汽車及獨立第三方提供之擔保作抵押。在承租人並無違約之情況下，本集團並不獲准對抵押品進行出售或再抵押。承租人須透過十二個季度租賃付款向本集團付款。

融資租賃安排項下應收款項之公平值與其賬面值相若。

14. INVENTORIES

14. 存貨

	As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Raw materials and consumables 原材料及消耗品	40,567	4,087

15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

15. 預付款、按金及其他應收款

	As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Prepayments to suppliers 預付供應商款項	343,200	350,845
Other receivables (Note 15.1) 其他應收款(附註15.1)	330,540	121,795
Other deposits and prepayments 其他按金及預付款	87,991	72,242
Prepayment for research and development projects 研發項目之預付款	82,431	93,089
Amounts due from directors (Note 15.2) 應收董事款項(附註15.2)	1,782	1,826
	845,944	639,797

Notes:

附註:

15.1(a) As at 30 June 2016, within the balances of other receivables, a balance of HK\$79,966,000 (31 December 2015: HK\$17,905,000) carries interest rate at 6% per annum, repayable within one year and is secured by equity interest of the debtor, being an unlisted limited liability company and a guarantee provided by a related party of the debtor.

15.1(a) 於二零一六年六月三十日，其他應收款中之結餘79,966,000港元(二零一五年十二月三十一日：17,905,000港元)按年利率6%計息，須於一年內償還並由債務人之股權(即一間非上市有限公司)及債務人之一名關連方提供之擔保所抵押。

15.1(b) As at 30 June 2016, within the balances of other receivables, a balance of HK\$38,356,000 (31 December 2015: HK\$47,748,000) carries interest rate at 6% per annum, repayable within one year and is secured by the Company's shares held by an independent third party, equity interest of the debtor, being an unlisted limited liability company, and guarantees provided by the related parties of the debtor (31 December 2015: secured by the equity interest of the debtor, being an unlisted limited liability company, and guarantees provided by the related parties of the debtor).

15.1(b) 於二零一六年六月三十日，其他應收款中之結餘38,356,000港元(二零一五年十二月三十一日：47,748,000港元)按年利率6%計息，須於一年內償還並由獨立第三方持有之本公司股份、債務人之股權(即一間非上市有限公司)及債務人之關連方提供之擔保所抵押(二零一五年十二月三十一日：由債務人之股權(即一間非上市有限公司)及債務人之關連方提供之擔保所抵押)。

15.1(c) As at 30 June 2016, within the balances of other receivables, a balance of HK\$58,115,000 (31 December 2015: nil) carries interest rate at 8% per annum, repayable within one year and is secured by equity interest of the debtor, being an unlisted limited liability company, and a guarantee provided by a related party of the debtor.

15.1(c) 於二零一六年六月三十日，其他應收款中之結餘58,115,000港元(二零一五年十二月三十一日：無)按年利率8%計息，須於一年內償還並以債務人之股權(即一間非上市有限公司)及債務人之一名關連人士提供之擔保作抵押。

Save as disclosed above, all the other receivable balances are interest-free, unsecured and repayable within one year.

除上文所披露者外，所有其他應收款結餘均為免息、無抵押及須於一年內償還。

15.2 The amounts due from directors are interest-free, unsecured and repayable on demand.

15.2 應收董事款項為免息、無抵押及須按要求償還。

16. TRADE PAYABLES

As at 30 June 2016, the ageing analysis of the trade payables of the Group was as follows:

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 180 days	0至180日	2,516	2,920
Over 180 days	180日以上	1,282	68
		3,798	2,988

16. 應付貿易款項

於二零一六年六月三十日，本集團之應付貿易款項之賬齡分析如下：

17. ACCRUALS AND OTHER PAYABLES

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Prepayment for warranty service	就保修服務之預付款	–	2,519
Accrued staff costs	應計員工成本	1,514	1,967
Other payables	其他應付款	19,131	25,983
Other accrued expenses	其他應計費用	1,296	7,102
		21,941	37,571

17. 應計費用及其他應付款

18. SHARE CAPITAL

		At 30 June 2016 (Unaudited) 於二零一六年六月三十日 (未經審核)		At 31 December 2015 (Audited) 於二零一五年十二月三十一日 (經審核)	
		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.10 each	每股面值0.10港元之普通股	800,000,000,000	80,000,000	800,000,000,000	80,000,000
Issued and fully paid:	已發行及繳足股款：				
At beginning of period/year	於期／年初	20,325,872,747	2,032,587	14,187,144,756	1,418,714
Shares issued from the share option scheme (Note (i))	透過購股權計劃而發行之股份(附註(i))	12,000,000	1,200	969,513,000	96,951
Subscription of new shares during the period/year (Note (ii))	於期／年內認購新股份(附註(ii))	–	–	5,169,214,991	516,922
At end of period/year	於期／年末	20,337,872,747	2,033,787	20,325,872,747	2,032,587

18. 股本

(i) During the six months ended 30 June 2016 and year ended 31 December 2015, the issued share capital of the Company was increased due to the exercise of share options by employees (31 December 2015: exercise of share options by directors, employees and other eligible persons) of the Group. The shares issued during the period/year in relation to share options exercised have the same rights as other ordinary shares of the Company in issue.

(i) 於截至二零一六年六月三十日止六個月及截至二零一五年十二月三十一日止年度，由於本集團之僱員行使購股權(二零一五年十二月三十一日：董事、僱員及其他合資格人士行使購股權)，故本公司之已發行股本已經增加。期／年內就已行使之購股權所發行之股份與本公司其他已發行普通股享有同等權利。

18. SHARE CAPITAL (CONTINUED)

(ii) On 23 January 2015, the Company entered into subscription agreements with 23 subscribers pursuant to which the Company has conditionally agreed to allot and issue, and the subscribers have conditionally agreed to subscribe an aggregate of 697,946,951 new shares at the subscription price of HK\$0.175 per share. The subscription of shares was completed on 3 February 2015 and the proceeds have been received by the Company.

On 22 April 2015, the Company entered into the placing agreement with the placing agent pursuant to which the Company conditionally agreed to place, through the placing agent, on a best effort basis, up to 1,479,714,000 new shares to not less than six independent places at the placing price of HK\$0.37 per placing share. The placing of shares was completed on 22 June 2015 and the proceeds have been received by the Company.

On 22 April 2015, the Company entered into 27 subscription agreements with various subscribers, all are independent third parties, pursuant to which the subscribers conditionally agree to subscribe for, and the Company conditionally agreed to allot and issue, an aggregate of 2,991,554,040 new shares at the subscription price of HK\$0.37 per subscription share. The subscription of shares was completed on 22 June 2015 and the proceeds have been received by the Company.

19. DISPOSAL OF A SUBSIDIARY

As mentioned in note 7, the Group entered into an agreement to dispose of the Group's 75% equity interest in GBS. The consideration is satisfied by an aggregate of 257,324,692 shares of the Company held by the purchasers (the "Subject Shares"). The disposal of GBS was completed on 10 January 2015 and the fair value of the consideration at the date of completion amounted to HK\$52,494,000. The net assets of GBS at the date of disposal were as follows:

18. 股本(續)

(ii) 於二零一五年一月二十三日，本公司與23名認購方訂立認購協議，據此，本公司已有條件同意配發及發行，而認購方已有條件同意以認購價每股0.175港元認購合共697,946,951股新股份。股份認購於二零一五年二月三日完成且本公司已收到所得款項。

於二零一五年四月二十二日，本公司與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按盡力基準以配售價每股配售股份0.37港元配售最多1,479,714,000股新股份予不少於六名獨立承配人。股份配售於二零一五年六月二十二日完成且本公司已收到所得款項。

於二零一五年四月二十二日，本公司與多名認購方（均為獨立第三方）訂立27份認購協議，據此，認購方已有條件同意認購，而本公司已有條件同意配發及發行合共2,991,554,040股新股份，認購價為每股認購股份0.37港元。股份認購於二零一五年六月二十二日完成且本公司已收到所得款項。

19. 出售一間附屬公司

誠如附註7所述，本集團訂立一份協議以出售本集團於佳貝思之75%股權。代價由該等買方持有之合共257,324,692股本公司股份（「標的股份」）支付。出售佳貝思已於二零一五年一月十日完成且於完成當日，代價之公平值為52,494,000港元。佳貝思於出售日期之資產淨值如下：

	Carrying amounts 賬面值 HK\$'000 千港元 (Unaudited) (未經審核)
Net assets disposed of:	出售資產淨值：
Property, plant and equipment	物業、廠房及設備 28,440
Intangible assets	無形資產 20,535
Inventories	存貨 34,495
Trade receivables	應收貿易款項 40,365
Bills receivables	應收票據 783
Prepayments, deposits and other receivables	預付款、按金及其他應收款 18,066
Pledged bank deposits	已抵押銀行存款 1,895
Cash and cash equivalents	現金及現金等價物 685
Trade payables	應付貿易款項 (35,032)
Bills payable	應付票據 (3,789)
Accruals and other payables	應計費用及其他應付款 (8,567)
Borrowings	借貸 (20,840)
Amount due to remaining group	應付餘下集團之款項 (14,646)
Tax payables	應付稅項 (1,299)
Deferred tax liabilities	遞延稅項負債 (3,281)
	57,810
Release of translation reserve upon disposal of a subsidiary	於出售一間附屬公司時撥回換算儲備 (3,938)
Written off of amount due to remaining group	撇銷應付餘下集團之款項 14,646
Fair value of retained interest which become interest in an associate	成為於一間聯營公司之權益之餘下權益之公平值 (7,232)
Transaction costs	交易成本 1,843
Loss on disposal of a subsidiary (Note 7)	出售一間附屬公司之虧損(附註7) (10,635)
Total consideration	總代價 52,494
Satisfied by Subject Shares	以標的股份支付 52,494

19. DISPOSAL OF A SUBSIDIARY (CONTINUED)

19. 出售一間附屬公司(續)

		HK\$'000 千港元 (Unaudited) (未經審核)
Net cash inflow arising from disposal of a subsidiary	出售一間附屬公司產生之現金流入淨額	
Net cash proceeds from Subject Shares	來自標的股份之現金所得款項淨額	44,259
Cash and cash equivalents disposed of	出售現金及現金等價物	(685)
Net cash inflow from disposal of a subsidiary	出售一間附屬公司之現金流入淨額	43,574

GBS contributed revenue of HK\$6,941,000 and loss before income tax of HK\$450,000 to the Group for the period from 1 January 2015 to 10 January 2015 (being the effective of disposal). After completion of the disposal, GBS became an associate of the Group with 25% effective interests held by the Group.

自二零一五年一月一日至二零一五年一月十日(即出售之生效日期)期間,佳貝思為本集團帶來收入6,941,000港元及除所得稅前虧損450,000港元。於完成出售後,佳貝思成為由本集團持有25%實際權益之聯營公司。

20. COMMITMENTS

20. 承擔

As at 30 June 2016, the Group has the following commitments:

於二零一六年六月三十日,本集團之承擔如下:

20.1 Capital commitments

20.1 資本承擔

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 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		
– Establishment of a subsidiary in the PRC	– 於中國成立一間附屬公司	5,811	5,969
– Investment in an available-for-sale financial asset	– 投資可供出售金融資產	8,717	–
– Purchase of property, plant and equipment	– 購買物業、廠房及設備	13,209	13,566
– Proposed investment in UQM Technologies, Inc. ("UQM") (Note)	– 建議投資UQM Technologies, Inc. ("UQM") (附註)	347,532	–
		375,269	19,535

20. COMMITMENTS (CONTINUED)

20.1 Capital commitments (Continued)

Note:

On 28 June 2016, the Group entered into a conditional stock issuance and purchase agreement (the "SPA") with UQM regarding the proposed investment in UQM through the subscription of an aggregate of 66,500,000 new shares of UQM common stock at the total subscription price of US\$47,880,000 (equivalent to approximately HK\$370,762,000), subject to and upon the terms and conditions contained in the SPA.

As at 30 June 2016, the Group has paid a deposit of US\$3,000,000 (equivalent to approximately HK\$23,230,000) for the proposed investment in UQM, which has been included as prepayments and deposits under non-current assets. The remaining balance of US\$44,880,000 (equivalent to approximately HK\$347,532,000) was regarded as capital commitment as at 30 June 2016. Details in respect of the proposed investment in UQM are set out in the Company's announcement dated 30 June 2016.

20.2 Other commitments

20. 承擔 (續)

20.1 資本承擔 (續)

附註：

於二零一六年六月二十八日，本集團與UQM訂立有條件股份發行購買協議（「股份發行購買協議」），有關其建議透過以總認購價47,880,000美元（相等於約370,762,000港元）認購合共66,500,000股UQM普通股之新股份而投資於UQM，惟須受股份發行購買協議所載之條款及條件所規限。

於二零一六年六月三十日，本集團已就建議投資UQM支付按金3,000,000美元（相等於約23,230,000港元）（其已列作為預付款項及非流動資產項下之按金）。於二零一六年六月三十日，餘額44,880,000美元（相等於約347,532,000港元）被視為資本承擔。有關建議投資UQM之詳情載於本公司日期為二零一六年六月三十日之公佈內。

20.2 其他承擔

	As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2015 於 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 – Research and development projects	已訂約但未撥備 — 研發項目 11,175	27,927

21. RELATED PARTY TRANSACTIONS

The directors represent the key management of the Group. During the period, the key management personnel compensations amounted to HK\$14,895,000 (six months ended 30 June 2015: HK\$10,048,000).

Save as disclosed above and elsewhere in the Unaudited Interim Financial Information, the Group had no other significant related party transactions during the period.

21. 關連方交易

董事為本集團之主要管理層。於本期間內，主要管理層成員之薪酬為14,895,000港元（截至二零一五年六月三十日止六個月：10,048,000港元）。

除上文及未經審核中期財務資料之其他部份所披露者外，本集團於本期間內並無任何其他重大關連方交易。

Management Discussion and Analysis and Other Information

管理層討論與分析及其他資料

Overview

概覽

During the Period, the principal businesses of the Group included:

於本期間內，本集團之主要業務包括：

- the electric motor vehicles business comprising primarily electric buses, engine and related battery cells; and
 - the promotion of the new energy project which involved the development of key new energy automobile components and primarily the production of single and few-layer graphene (單層石墨烯).
- 電動汽車業務（主要包括電動巴士、發動機及相關電池）；及
 - 推廣新能源項目（其涉及開發新能源汽車關鍵零部件及主要生產單層石墨烯）。

The Group's turnover and gross profit from continuing operations for the Period amounted to approximately HK\$13.80 million (2015: HK\$26.99 million) and HK\$2.83 million (2015: HK\$0.53 million). The gross profit for the Period was primarily attributable to the sales of electric buses and related business. The loss attributable to shareholders for the Period amounted to HK\$136.8 million (2015: HK\$80.9 million). The loss for the Period was mainly attributable to general operating expenses.

於本期間，本集團來自持續經營業務之營業額及毛利分別約為13,800,000港元（二零一五年：26,990,000港元）及2,830,000港元（二零一五年：530,000港元）。本期間之毛利主要因銷售電動巴士及相關業務所致。本期間之股東應佔虧損為136,800,000港元（二零一五年：80,900,000港元）。本期間虧損主要由於一般經營開支所致。

The general operating expenses from continuing operations for the Period increased to HK\$148.0 million (2015: HK\$77.9 million) which consisted of research and development expenses of HK\$20.76 million (2015: nil), operating lease charges in respect of land and building of HK\$13.5 million (2015: HK\$2.4 million), employee benefit expense (including wages and salaries, pension costs and other benefits) of HK\$53.9 million (2015: HK\$29.3 million) and depreciation expenses of HK\$5.6 million (2015: HK\$3.2 million).

於本期間，來自持續經營業務之一般經營開支增加至148,000,000港元（二零一五年：77,900,000港元），其包括研發開支20,760,000港元（二零一五年：無）、有關土地及樓宇之經營租賃支出13,500,000港元（二零一五年：2,400,000港元）、僱員福利開支（包括工資及薪金、退休金成本及其他福利）53,900,000港元（二零一五年：29,300,000港元）及折舊開支5,600,000港元（二零一五年：3,200,000港元）。

The loss for the Period from discontinuing operations was nil as compared to HK\$11.0 million in 2015.

於本期間，來自已終止經營業務之虧損為零，而二零一五年為11,000,000港元。

Electric Motor Vehicles Business

電動汽車業務

The Group has endeavoured to become a pioneer in the design, development and manufacture of zero-emission electric vehicles with advanced technology and tremendous potential to improve energy efficiency. We adopt a purpose-build approach to designing electric vehicles and aim to customize them in a variety of ways to match different needs and preferences.

本集團致力成為具備提升能源效率之先進技術及巨大潛力之零排放電動汽車之設計、發展及製造先驅。我們採納目的構建方法設計電動車及旨在以各種方式定製有關電動車，從而滿足不同的需求及喜好。

During the Period, the principal members of the Group comprising and operating this segment of business included 連雲港正強新能源汽車銷售有限公司 (Lianyuangang Zheng Qiang New Energy Motors Sales Co., Ltd.*) (“Lianyuangang Zheng Qiang”), 連雲港正道新能源汽車系統集成有限公司 (Lianyuangang HK New Energy Vehicles System Integration Company Limited*) (“Lianyuangang HK New Energy”) and 上海正道融資租賃有限公司 (HK Leasing Co., Ltd.*) (“HK Leasing”).

During the Period, our emphasis had been placed on electric buses and the public transit bus market. We believe that any improvement in the performance, efficiency and reliability of electric buses would help promote the use of public transportation by the public, minimize environmental pollutions and improve public health and safety. During the Period, the sales of electric buses had been carried out through Lianyuangang Zheng Qiang and generated sales of electric buses of approximately HK\$7.8 million (2015: HK\$27.0 million).

During the Period, the manufacturing of electric buses had been undertaken by processing plant(s) (代工廠) selected by the Group in the PRC. Nevertheless, it has been the intention of the Company to establish an electric bus manufacturing platform, either through forming joint venture business with strategic partner(s) or acquiring a controlling stake of public bus manufacturing entity so as to achieve a higher level of vertical integration.

The Group is passionate in the pursuit of technological and socially responsible innovations for the design, development and manufacture of new energy vehicles and automotive products. The Group had, through Lianyuangang HK New Energy, established a battery system factory in 連雲港經濟技術開發區 (Lianyuangang Economic and Technology Development Zone*), the Jiangsu Province, the PRC in the third quarter of 2015 for the development of battery management system (which is a core component for use in electric buses). Further, the Group has a long-term supply agreement with XALT Energy MI, LLC (“XALT Energy”), an innovator in energy storage technologies based on advanced lithium-ion chemistry and one of our business partners in the U.S., for the supply of XALT Energy’s new generation high-power rapid-charging lithium titanate battery cells (“LTO battery cells”) specified and tailored to the Group’s production of high-performance rapid charging electric buses. Battery management system equipped with new generation LTO battery cells forms the core components of our electric buses, and allows the Group to gain a comparative technical advantage over our competitors in the electric buses market in China. During the Period, we had successfully launched the sales of battery management systems and recorded revenue of approximately of HK\$5.30 million (2015: Nil).

於本期間內，本集團組成及營運此業務分部之主要成員公司包括連雲港正強新能源汽車銷售有限公司（「連雲港正強」）、連雲港正道新能源汽車系統集成有限公司（「連雲港正道」）及上海正道融資租賃有限公司（「正道租賃」）。

於本期間內，我們專注於電動巴士及公共交通巴士市場。我們相信電動巴士之性能、效率及可靠性之任何改進將有助於推動公眾使用公共運輸工具，減少環境污染及改善公眾健康及安全。於本期間內，電動巴士銷售乃透過連雲港正強進行，並產生電動巴士銷售額約7,800,000港元（二零一五年：27,000,000港元）。

於本期間內，製造電動巴士已由本集團於中國選定之代工廠進行。儘管如此，本公司一直有意透過與策略夥伴設立合營業務或透過收購公共巴士製造實體之控制權，建立一個電動巴士製造平台，從而達致較高水平之垂直整合。

本集團現正大力推動在新能源汽車及汽車產品之設計、開發及製造方面的技術及社會責任創新。本集團透過連雲港正道新能源於二零一五年第三季度在中國江蘇省連雲港經濟技術開發區建立一間電池系統工廠，以發展電池管理系統（其為用於電動巴士之核心元件）。此外，本集團與XALT Energy MI, LLC（「XALT Energy」，為基於先進鋰離子化學的能源儲存技術之發明人並為我們的美國業務夥伴之一）訂立一份長期供應協議，以供應XALT Energy專門為本集團生產高性能快充電動巴士定製的新一代大功率快充鈦酸鋰電池（「鈦酸鋰電池」）。配有新一代鈦酸鋰電池的電池管理系統構成我們電動巴士的核心元件，並可令本集團在中國電動巴士市場獲得相較於競爭對手的比較技術優勢。於本期間內，本集團已成功啟動銷售電池管理系統並錄得收入約5,300,000港元（二零一五年：無）。

The finance-leasing business of the Group, which is carried out through HK Leasing in the PRC, has come into operation since 2015 to facilitate the promotion of the electric vehicle business of the Group (in particular, the development of its electric bus business). We consider the finance-leasing business is promising as the financial flexibility that may be made available to the Group's targeted customers (in particular, transportation solutions operators) is expected to ease general concerns over the issue of the requirement to make significant initial outlays to buy the electric buses. During the Period, HK Leasing recorded interest income of approximately of HK\$0.7 million (2015: Nil).

For the Period, the turnover and the loss of this segment of business were approximately HK\$13.8 million (2015: HK\$27.0 million) and HK\$38.4 million (2015: HK\$2.1 million).

New Energy Project

The Group has been engaging in the promotion of a new energy project (which involved the development of key new energy automobile components) (the "New Energy Project") through 連雲港正道新能源有限公司 (Hybrid Kinetic (Lianyuangang) New Energy Limited, Inc.*) (the "Project Company"), in which the Company holds approximately 77.78% of its total registered capital of US\$27,000,000.

The major new energy automobile component under the New Energy Project comprises single and few-layer graphene (單層石墨烯). Graphene is an ideal material for super batteries (超級電池), electronic traction motor (電機) and power electronic system (電控系統) for use in electric vehicles.

In addition, the Project Company and HK Graphene Technology Corporation, a subsidiary of the Company in the U.S., have been cooperating in the research and development of graphene super batteries (石墨烯超級電池) (which possess relatively higher energy and power density and long charge and discharge life cycle, have a charging rate which is much faster than normal batteries and can function normally under severe weather condition).

For the Period, the turnover and the loss of this segment were nil (2015: Nil) and HK\$1.6 million (2015: HK\$4.8 million).

本集團之融資租賃業務(透過中國之正道租賃進行)已自二零一五年起開始營運以促進推動本集團之電動汽車業務(特別是其電動巴士業務之發展)。我們認為,融資租賃業務前景光明,乃由於本集團之目標客戶(尤其是交通解決方案營運商)可獲得之財務靈活性預期將可舒緩對需為購買電動巴士作出重大初步開支問題之普遍疑慮。於本期間內,正道租賃錄得利息收入約700,000港元(二零一五年:無)。

本期間,此分部業務之營業額及虧損分別約為13,800,000港元(二零一五年:27,000,000港元)及38,400,000港元(二零一五年:2,100,000港元)。

新能源項目

本集團一直透過連雲港正道新能源有限公司(「項目公司」,而本集團持有其註冊資本總額27,000,000美元之約77.78%)從事推廣一項新能源項目(其涉及開發新能源汽車關鍵零部件)(「新能源項目」)。

新能源項目項下之主要新能源汽車部件包括單層石墨烯。石墨烯為可供電動車輛使用之超級電池、電機及電控系統之理想材料。

此外,項目公司與HK Graphene Technology Corporation(為本公司於美國之附屬公司)一直合作研發石墨烯超級電池(具有相對較高能量及功率密度,充電及放電壽命週期長,具有遠遠超出一般電池之充電速度,並可在惡劣天氣正常工作)。

本期間,此分部並無營業額(二零一五年:無)及虧損為1,600,000港元(二零一五年:4,800,000港元)。

Prospects

The Company has a long-term commitment to the global automobile industry.

We believe that the demand for high-tech, clean and sustainable transportation will continue to grow under the global trend of urbanization and proactive impositions of environmental regulations.

The luxury car segment is seen as the most dynamic and major contributor of revenue in the luxury goods market. There has been an upward trend in the demand for luxury cars, and provide ample room for growth. This is even the case for the Chinese luxury car market. The increasingly affluent economy, the rising disposable income, the changing demographics and China's greentech policies have all been working in favour of the China market.

Given the positive response in respect of the electric buses designed by the Group, we have started to pave our way to open up our electric motor vehicles business into the luxury car market. To implement our business plan, we entered into a collaboration with Pininfarina S.p.A, a renowned Italy automotive design company, in June 2016 for the design and development of a high end luxury new energy vehicle. We believe that good design and styling offers an impression of distinctiveness value and new experience of ergonomics. The collaboration allows the Group to bring its technical expertise in the manufacture of electric motor vehicles into the international market and make its name known to more international automobile manufacturers and customers. All these factors will enhance public confidence, promote future strategic cooperations and elevate our position in the global market for electric vehicles.

Further, in August 2016, we entered into a framework agreement with 深圳市五洲龍汽車有限公司 (Shenzhen Wuzhoulong Motors Co., Ltd*), a high-tech enterprise in China specializing in manufacturing and exporting different series of environment-friendly bus and coach, with the intention to work together, among others, in the design and development of two types of electric bus (8.5-metre and 10 to 12-metre respectively) in accordance with the specification required by the Group. The collaboration is of great significance to our further penetration into the electric bus market in China.

We expect our finance-leasing business will continue to grow and the finance-leasing model adopted by the Group will be well-received by potential customers. We intend to extend the provision of our finance-leasing services to potential customers who have financing needs for motor vehicles other than electric buses with a view to broadening our customer base.

前景

本公司長期致力於全球汽車行業。

我們相信，由於全球城市化的趨勢和主動實施的環境法規，對高科技、清潔及可持續運輸的需求將不斷增長。

豪華車分部見證為奢侈品市場上最有活力及收益之主要貢獻者。豪華車之需求已呈上升趨勢，且增長空間巨大，甚至於中國豪華車市場亦如此。日益增長之經濟、可支配收入日益增加、人口結構不斷變化及中國之綠色科技政策均正有利於中國市場。

鑑於本集團所設計的電動巴士獲得積極回應，我們已開始計劃將電動汽車業務推入全球豪華車市場。為實施業務規劃，我們已於二零一六年六月與Pininfarina S.p.A. (意大利知名汽車設計巨頭)進行合作，以設計與開發高檔豪華新能源汽車。我們認為，理想的設計風格可帶來獨特印象、價值感以及對人體工程學的全新體驗。是次合作可令本集團將其於製造電動汽車方面之技術專長推進國際市場且可令更多國際汽車製造商及客戶關注本集團。所有該等因素將增強公眾之信心、促進未來戰略性合作及提升本公司電動汽車於全球市場上之地位。

此外，於二零一六年八月，本公司與深圳市五洲龍汽車有限公司(一家專門生產及出口不同系列環保巴士及長途客運汽車之中國高技術企業)訂立框架協議，有意根據本集團所規定之規格共同合作(其中包括)設計及開發兩款電動公交車(分別為8.5米及10至12米長)。該合作對進一步進軍中國電動公交車市場具重要意義。

我們預期融資租賃業務將繼續增長及本集團採納之融資租賃模式將深受潛在客戶之歡迎。我們擬將提供融資租賃服務擴展至對汽車(電動巴士除外)有融資需求之潛在客戶，以擴闊我們的客戶基礎。

We will step up our efforts to explore investment opportunities and consider different options to achieve a higher level of vertical integration of our electric motor vehicles business (including but not limited to the viability of having our own manufacturing facilities (through acquisition or otherwise)). This business goal, if achieved successfully, is expected to improve supply chain coordination, as well as enhance costs and quality control. These, in turn, are expected to bring a positive impact on the Group's operation, performance and competitiveness in the automobile market place.

Material Acquisition or Disposal

Save as disclosed above and the proposed investment in UQM Technologies, Inc. as announced by the Company in its announcement dated 30 June 2016, there was no material acquisition or disposal or plans for material investment or capital assets during the Period.

Substantial Shareholders' Interests in the Share Capital of the Company

As at 30 June 2016, so far as is known to any director or chief executive of the Company, the following parties (other than the directors or chief executive of the Company) were recorded in the register kept by the Company under section 336 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company, as being directly or indirectly interested or deemed to be interested in 5% or more of the ordinary shares (the "Shares") of HK\$0.10 each in the issued share capital of the Company:

Name	Nature of interest	Number of Shares	Approximate percentage of shareholding
名稱	權益性質	股份數目	股權概約百分比 (Note 4) (附註4)
Sun East LLC	Beneficial owner (Note 1) 實益擁有人(附註1)	2,673,071,189	13.14%
Yeung Yung 仰融	Interest of controlled corporation (Note 2) 受控法團權益(附註2) Beneficial owner (Note 3) 實益擁有人(附註3)	2,673,071,189 68,140,000	13.14% 0.34%
		2,741,211,189	13.48%

我們將加強努力探索投資機遇並考慮不同方案以達致我們電動汽車業務之更高水平之垂直整合(包括但不限於透過收購或其他方式擁有自身之生產設施之可行性)。該業務目標倘獲成功達成,預期會加強供應鏈合作以及增強成本及質量控制,從而預期會對本集團之營運、表現及於汽車市場之競爭力產生積極影響。

重大收購或出售

除上文所披露者及誠如本公司於日期為二零一六年六月三十日之公佈所宣佈建議投資 UQM Technologies, Inc.外,本集團於本期間內並無任何重大收購或出售事項或重大投資或資本資產計劃。

主要股東於本公司股本中的權益

於二零一六年六月三十日,就本公司任何董事或主要行政人員所知,下列人士(不包括本公司董事或主要行政人員)記錄於本公司根據證券及期貨條例(「證券及期貨條例」)第336條備存之登記冊內,或已另行知會本公司其直接或間接於本公司5%或以上之已發行股本中每股面值0.10港元之普通股(「股份」)擁有或被視為擁有權益:

Notes:

1. Sun East LLC is owned as to 35% by Dr Yeung Yung (shared commonly with his spouse under the laws of California, the US) and 65% by Mr Ma Manwai (alias Ma Manwai, Philip) and Mr Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr Yeung Yung on 30 December 2002. Dr Yeung Yung (as well as his spouse) was deemed to be interested in these 2,673,071,189 Shares held by Sun East LLC under Part XV of the SFO.
2. These 2,673,071,189 Shares are the same parcel of Shares held by Sun East LLC in which Dr Yeung Yung (as well as his spouse) is deemed interested under Part XV of the SFO.
3. These 68,140,000 Shares are directly held by Dr Yeung Yung, in which his spouse is deemed interested under Part XV of the SFO.
4. The percentage of shareholding is calculated on the basis of 20,337,872,747 Shares in issue as at 30 June 2016 and does not take into account any Shares which may fall to be allotted and issued upon exercise of any subscription rights attaching to any share options granted by the Company.

Save as disclosed above, no person, other than those Directors whose interests are set out in the section "Directors' and chief executive's interests and short positions" below, had registered an interest or short positions in the share capital or underlying shares of the Company that was required to be recorded under Section 336 of SFO.

Directors' and Chief Executive's Interests and Short Positions

As at 30 June 2016, the interests and short positions of the directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register kept by the Company pursuant to Section 352 of the 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 set out in Appendix 10 to the Listing Rules were as follows:

- (1) Long positions in the ordinary shares (each a "Share") of HK\$0.10 each in the Company

Name of Director 董事姓名	Number of Shares 股份數目	Capacity 身份	Approximate percentage of shareholding 股權概約百分比 (Note 1) (附註1)
Yeung Yung 仰融	2,673,071,189 (Note 2) (附註2)	Interest of controlled corporation 受控法團權益	
	68,140,000	Beneficial owner 實益擁有人	
	2,741,211,189 (Note 3) (附註3)		13.48%

附註:

1. Sun East LLC乃由仰融博士持有35% (根據美國加州法例與其配偶共同持有) 以及馬文偉先生及王健先生作為若干信託之共同信託人持有65% ; 而該等信託於二零零二年十二月三十日設立, 以仰融博士之子女為受益人。根據證券及期貨條例第XV部, 仰融博士 (及其配偶) 被視為擁有Sun East LLC所持該等2,673,071,189股股份之權益。
2. 該等2,673,071,189股股份屬Sun East LLC持有之同一批股份, 根據證券及期貨條例第XV部, 仰融博士 (及其配偶) 被視為於其中擁有權益。
3. 該等68,140,000股股份乃由仰融博士直接持有, 根據證券及期貨條例第XV部, 其配偶被視為於其中擁有權益。
4. 持股百分比按於二零一六年六月三十日已發行20,337,872,747股股份計算, 惟不計及可能因行使本公司授出的任何購股權所附任何認購權而配發及發行的任何股份。

除上文所披露者外, 概無人士 (該等董事除外, 彼等的權益載於下文「董事及主要行政人員的權益及淡倉」一節) 已於根據證券及期貨條例第336條須予記錄的本公司股本或相關股份中登記權益或淡倉。

董事及主要行政人員的權益及淡倉

於二零一六年六月三十日, 本公司董事及主要行政人員於本公司或其任何相聯法團 (定義見證券及期貨條例第XV部) 的股份、相關股份或債券中擁有根據證券及期貨條例第352條本公司須存置之登記冊所記錄的權益及淡倉, 或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則須知會本公司及香港聯合交易所有限公司 (「聯交所」) 的權益及淡倉如下:

- (1) 於本公司每股面值0.10港元普通股 (各自為一股「股份」) 的好倉

Name of Director 董事姓名	Number of Shares 股份數目	Capacity 身份	Approximate percentage of shareholding 股權概約百分比 (Note 1) (附註1)
Xu Jianguo 徐建國	30,000,000	Beneficial owner 實益擁有人	0.15%
Hui Wing Sang, Wilson 許永生	2,904,000	Beneficial owner 實益擁有人	0.01%
Huang Chunhua 黃春華	65,000,000	Beneficial owner 實益擁有人	0.32%
Wang Chuantao 王川濤	30,000,000	Beneficial owner 實益擁有人	0.15%
Liu Stephen Quan 劉泉	281,760,000 (Note 4) (附註4)	Founder of trust 信託創始人 Interest of children under 18 未滿18歲子女之權益	
	10,000,000	Beneficial owner 實益擁有人	
	291,760,000		1.43%
Zhu Shengliang 朱勝良	22,043,883	Beneficial owner 實益擁有人	0.11%
Li Zhengshan 李正山	26,270,000	Beneficial owner 實益擁有人	0.13%
Ting Kwok Kit, Johnny 丁國傑	3,000,000	Beneficial owner 實益擁有人	0.01%
Chen Xiao 陳曉	25,000,000	Beneficial owner 實益擁有人	0.12%
Cheng Tat Wa 鄭達華	1,300,000	Beneficial owner 實益擁有人	0.006%
Chan Sin Hang 陳善衡	500,000	Beneficial owner 實益擁有人	0.002%

Notes:

- (1) The percentage of shareholding is calculated on the basis of 20,337,872,747 Shares in issue as at 30 June 2016 and did not take into account any Shares which may fall to be allotted and issued upon exercise of any subscription rights attaching to any share options granted by the Company.
- (2) These Shares are held by Sun East LLC. Sun East LLC is a limited liability company incorporated in California, the US, which is owned as to (i) 35% by Dr Yeung Yung (shared commonly with his spouse under the laws of California, the US) and 65% by Mr Ma Manwai (alias Ma Manwai, Philip) and Mr Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr Yeung Yung on 30 December 2002. Dr Yeung Yung (as well as his spouse) was deemed to be interested in the Shares held by Sun East LLC by virtue of Part XV of the SFO.
- (3) The spouse of Dr Yeung Yung is deemed to be interested in the Shares beneficially held by Dr Yeung Yung by virtue of Part XV of the SFO.
- (4) These Shares were indirectly owned by certain trusts of which Mr Liu Stephen Quan was the founder. The children of Mr Liu were eligible beneficiaries of the trusts. Mr Liu was deemed to be interested in these Shares by virtue of Part XV of the SFO.

(2) Interests in share options of the Company

Name of Director	Date of grant	Exercisable period	Exercise price	Number of underlying Shares subject to outstanding share options 尚未行使購股權所涉及之相關股份數目	Approximate percentage of shareholding
董事姓名	授出日期	可行使期間	行使價 (HK\$) (港元)	股權概約百分比 (Note) (附註)	
Xu Jianguo	20 November 2014	20 November 2014 to 19 November 2024	0.201	50,000,000	0.25%
徐建國	二零一四年十一月二十日	二零一四年十一月二十日至二零二四年十一月十九日			
Hui Wing Sang, Wilson	6 February 2008	6 February 2008 to 5 February 2018	0.114	27,000,000	
許永生	二零零八年二月六日	二零零八年二月六日至二零一八年二月五日			
	6 September 2013	6 September 2013 to 5 September 2023	0.108	60,000,000	
	二零一三年九月六日	二零一三年九月六日至二零二三年九月五日			
	20 November 2014	20 November 2014 to 19 November 2024	0.201	50,000,000	
	二零一四年十一月二十日	二零一四年十一月二十日至二零二四年十一月十九日			
				137,000,000	0.67%

附註:

- (1) 股權百分比按於二零一六年六月三十日已發行20,337,872,747股股份計算，並無計及可能因行使本公司所授出任何購股權所附帶之任何認購權而須予配發及發行之任何股份。
- (2) 該等股份由Sun East LLC持有。Sun East LLC乃於美國加州註冊成立之有限公司，其中(i)仰融博士持有35%（根據美國加州法例與其配偶共同持有），而馬文偉先生與王健先生因作為若干信託（於二零零二年十二月三十日設立，以仰融博士之子女為受益人）之共同信託人而持有65%。根據證券及期貨條例第XV部，仰融博士（及其配偶）被視為於Sun East LLC持有之該等股份擁有權益。
- (3) 根據證券及期貨條例第XV部，仰融博士之配偶被視為擁有仰融博士實益持有股份之權益。
- (4) 該等股份由劉泉先生為創始人之若干信託間接擁有。劉先生之子女為有關信託之合資格受益人。根據證券及期貨條例第XV部，劉先生被視為於該等股份中擁有權益。

(2) 於本公司購股權之權益

Name of Director	Date of grant	Exercisable period	Exercise price	Number of underlying Shares subject to outstanding share options 尚未行使購股權所涉及之相關股份數目	Approximate percentage of shareholding
董事姓名	授出日期	可行使期間	行使價 (HK\$) (港元)	購股權所涉及之相關股份數目	股權概約百分比 (Note) (附註)
Huang Chunhua 黃春華	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	50,000,000	0.25%
Wang Chuantao 王川濤	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	30,000,000	0.15%
Liu Stephen Quan 劉泉	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	10,000,000	0.05%
Zhu Shengliang 朱勝良	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	20,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2014 二零一四年十一月二十日至二零二四年十一月十九日	0.201	20,000,000	
				40,000,000	0.20%
Li Zhengshan 李正山	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	20,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	50,000,000	
				70,000,000	0.34%
Ting Kwok Kit, Johnny 丁國傑	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	32,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	25,000,000	
				57,000,000	0.28%

Name of Director	Date of grant	Exercisable period	Exercise price	Number of underlying Shares subject to outstanding share options 尚未行使購股權所涉及之相關股份數目	Approximate percentage of shareholding
董事姓名	授出日期	可行使期間	行使價 (HK\$) (港元)		股權概約百分比 (Note) (附註)
Chen Xiao 陳曉	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	50,000,000	0.25%
Xia TingKang, Tim 夏廷康	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	10,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	10,000,000	
				20,000,000	0.10%
Wong Lee Hing 王利興	29 July 2014 二零一四年七月二十九日	29 July 2014 to 28 July 2024 二零一四年七月二十九日至二零二四年七月二十八日	0.1136	7,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	2,000,000	
				9,000,000	0.04%
Song Jian 宋健	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	10,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	10,000,000	
				20,000,000	0.10%

Name of Director	Date of grant	Exercisable period	Exercise price	Number of underlying Shares subject to outstanding share options 尚未行使購股權所涉及之相關股份數目	Approximate percentage of shareholding 股權概約百分比 (Note) (附註)
董事姓名	授出日期	可行使期間	行使價 (HK\$) (港元)		
Zhu Guobin 朱國斌	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	10,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	10,000,000	
				20,000,000	0.10%
Cheng Tat Wa 鄭達華	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	5,000,000	0.02%
Li Jianyong 李建勇	6 September 2013 二零一三年九月六日	6 September 2013 to 5 September 2023 二零一三年九月六日至二零二三年九月五日	0.108	10,000,000	
	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	20,000,000	
				30,000,000	0.15%
Chan Sin Hang 陳善衡	20 November 2014 二零一四年十一月二十日	20 November 2014 to 19 November 2024 二零一四年十一月二十日至二零二四年十一月十九日	0.201	4,500,000	0.02%

Note:

The percentage of shareholding is calculated on the basis of 20,337,872,747 Shares in issue as at 30 June 2016.

附註：

股權百分比按於二零一六年六月三十日已發行20,337,872,747股股份之基準計算。

Save as disclosed above, none of the Directors or the chief executive of the Company had or were deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as at 30 June 2016.

除上文所披露者外，於二零一六年六月三十日，概無本公司董事或主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債券中擁有或被視為擁有任何權益或淡倉。

Share Option Scheme

The Company adopted the existing share option scheme on 13 June 2013 (the "Scheme") pursuant to an ordinary resolution passed by the shareholders of the Company at the annual general meeting of the Company held on 13 June 2013.

As at 30 June 2016, the total number of shares available for issue by the Company under the Scheme was 1,831,000,000 shares, representing approximately 9.008% of the aggregate number of shares in issue of the Company as at 31 December 2015 (that is, 20,325,872,747 shares), 9.003% of the aggregate number of shares in issue of the Company as at 31 March 2016 (being the date of the annual report of the Company for the year ended 31 December 2015) (that is, 20,336,872,747 shares) and 9.003% of the aggregate number of shares in issue of the Company as at 30 June 2016 (that is, 20,337,872,747 shares).

The following share options were outstanding during the period from 1 January 2016 to 30 June 2016 (the "Period"):

Name/ Category of Participant	As at 1 January 2016	Reclassification during the Period	Share options granted during the Period	Share options lapsed/ cancelled during the Period	Share options exercised during the Period	As at 30 June 2016	Date of Grant	Exercise Price	Exercise Period
參與者姓名/類別	於二零一六年 一月一日	本期間重新分類	本期間 已授出 購股權	已失效/ 註銷購股權	已行使 購股權	於二零一六年 六月三十日	授出日期	行使價	行使期
Director									
董事									
Xu Jianguo 徐建國	50,000,000	-	-	-	-	50,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Hui Wing Sang, Wilson 許永生	27,000,000	-	-	-	-	27,000,000	Note 1 附註1	Note 1 附註1	Note 1 附註1
	60,000,000	-	-	-	-	60,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	50,000,000	-	-	-	-	50,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Huang Chunhua 黃春華	50,000,000	-	-	-	-	50,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Wang Chuantao 王川濤	30,000,000	-	-	-	-	30,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Liu Stephen Quan 劉泉	10,000,000	-	-	-	-	10,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3

購股權計劃

本公司根據本公司股東於二零一三年六月十三日舉行之本公司股東週年大會上通過之一項普通決議案，於二零一三年六月十三日採納現有的購股權計劃（「計劃」）。

於二零一六年六月三十日，本公司根據計劃可供發行的股份總數為1,831,000,000股，相當於本公司於二零一五年十二月三十一日之已發行股份總數（即20,325,872,747股股份）約9.008%、本公司於二零一六年三月三十一日（即本公司截至二零一五年十二月三十一日止年度年報之日期）之已發行股份總數（即20,336,872,747股股份）約9.003%及本公司於二零一六年六月三十日之已發行股份總數（即20,337,872,747股股份）約9.003%。

以下購股權於二零一六年一月一日至二零一六年六月三十日期間（「本期間」）尚未行使：

Name/ Category of Participant	As at 1 January 2016	Reclassification during the Period	Share options granted during the Period	Share options lapsed/ cancelled during the Period	Share options exercised during the Period	As at 30 June 2016	Date of Grant	Exercise Price	Exercise Period
參與者姓名/類別	於二零一六年 一月一日	本期間重新分類	本期間 已授出 購股權	本期間 已失效/ 註銷購股權	本期間 已行使 購股權	於二零一六年 六月三十日	授出日期	行使價	行使期
Zhu Shengliang 朱勝良	20,000,000	-	-	-	-	20,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	20,000,000	-	-	-	-	20,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Li Zhengshan 李正山	20,000,000	-	-	-	-	20,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	50,000,000	-	-	-	-	50,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Ting Kwok Kit, Johnny 丁國傑	32,000,000	-	-	-	-	32,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	25,000,000	-	-	-	-	25,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Chen Xiao 陳曉	50,000,000	-	-	-	-	50,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Xia Tingkang, Tim 夏廷康	10,000,000	-	-	-	-	10,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	10,000,000	-	-	-	-	10,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Wong Lee Hing 王利興	7,000,000	-	-	-	-	7,000,000	Note 4 附註4	Note 4 附註4	Note 4 附註4
	2,000,000	-	-	-	-	2,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Song Jian 宋健	10,000,000	-	-	-	-	10,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	10,000,000	-	-	-	-	10,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Zhu Guobin 朱國斌	10,000,000	-	-	-	-	10,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	10,000,000	-	-	-	-	10,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Cheng Tat Wa 鄭達華	5,000,000	-	-	-	-	5,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Li Jianyong 李建勇	10,000,000	-	-	-	-	10,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	20,000,000	-	-	-	-	20,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Chan Sin Hang 陳善衡	4,500,000	-	-	-	-	4,500,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Sub Total: 小計:	602,500,000	-	-	-	-	602,500,000			

Name/ Category of Participant	As at 1 January 2016	Reclassification during the Period	Share options granted during the Period 本期間 已授出 購股權	Share options lapsed/ cancelled during the Period 本期間 已失效/ 註銷購股權	Share options exercised during the Period 本期間 已行使 購股權	As at 30 June 2016	Date of Grant	Exercise Price	Exercise Period
參與者姓名/類別	於二零一六年 一月一日	本期間重新分類				於二零一六年 六月三十日	授出日期	行使價	行使期
Employee (in aggregate) 僱員(合計)	17,000,000	-	-	-	-	17,000,000	Note 1 附註1	Note 1 附註1	Note 1 附註1
	110,500,000	-	-	-	(6,000,000)	104,500,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	284,000,000	-	-	-	(6,000,000)	278,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
Sub Total: 小計:	411,500,000	-	-	-	(12,000,000)	399,500,000			
Other eligible persons: (in aggregate) 其他合資格人士(合計)	5,000,000	-	-	-	-	5,000,000	Note 1 附註1	Note 1 附註1	Note 1 附註1
	196,000,000	-	-	-	-	196,000,000	Note 3 附註3	Note 3 附註3	Note 3 附註3
	14,000,000	-	-	-	-	14,000,000	Note 4 附註4	Note 4 附註4	Note 4 附註4
	214,000,000	-	-	-	-	214,000,000	Note 5 附註5	Note 5 附註5	Note 5 附註5
	400,000,000	-	-	-	-	400,000,000	Note 6 附註6	Note 6 附註6	Note 6 附註6
Sub Total: 小計:	829,000,000	-	-	-	-	829,000,000			
Total: 總計:	1,843,000,000	-	-	-	(12,000,000)	1,831,000,000			

Notes:

1. These share options were granted on 6 February 2008 and are exercisable at a subscription price of HK\$0.114 per share at any time during the period of 10 years from 6 February 2008 to 5 February 2018.
2. These share options were granted on 4 December 2012 and are exercisable at a subscription price of HK\$0.12 per share at any time during the period of 8 years from 1 January 2015 to 3 December 2022.
3. These share options were granted on 6 September 2013 and are exercisable at a subscription price of HK\$0.108 per share at any time during the period of 10 years from 6 September 2013 to 5 September 2023.
4. These share options were granted on 29 July 2014 and are exercisable at a subscription price of HK\$0.1136 per share at any time during the period of 10 years from 29 July 2014 to 28 July 2024.
5. These share options were granted on 20 November 2014 and are exercisable at a subscription price of HK\$0.201 per share at any time during the period of 10 years from 20 November 2014 to 19 November 2024.
6. These share options were granted on 14 July 2015 and are exercisable at a subscription price of HK\$0.395 per share at any time during the period of 10 years from 14 July 2015 and 13 July 2025.

附註：

1. 該等購股權於二零零八年二月六日授出，並可於二零零八年二月六日至二零一八年二月五日止10年期間內任何時間按每股股份0.114港元的認購價行使。
2. 該等購股權於二零一二年十二月四日授出，並可於二零一五年一月一日至二零二二年十二月三日止8年期間內任何時間按每股股份0.12港元之認購價行使。
3. 該等購股權於二零一三年九月六日授出，並可於二零一三年九月六日至二零二三年九月五日止10年期間內任何時間按每股股份0.108港元的認購價行使。
4. 該等購股權於二零一四年七月二十九日授出，並可於二零一四年七月二十九日至二零二四年七月二十八日止10年期間內任何時間按每股股份0.1136港元之認購價行使。
5. 該等購股權於二零一四年十一月二十日授出，並可於二零一四年十一月二十日至二零二四年十一月十九日止10年期間內任何時間按每股股份0.201港元之認購價行使。
6. 該等購股權於二零一五年七月十四日授出，並可於二零一五年七月十四日至二零二五年七月十三日止10年期間內任何時間按每股股份0.395港元之認購價行使。

Purchase, Sale or Redemption of the Company's Listed Securities

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

Liquidity and Financial Resources

As of 30 June 2016, the total equity of the Group amounted to approximately HK\$2,134.5 million (31 December 2015: HK\$2,280 million).

The gearing ratio of the Group as of 30 June 2016 measured in terms of total liabilities divided by shareholders' equity was approximately 1.26% (31 December 2015: 1.83%).

As of 30 June 2016, net current assets of the Group were approximately HK\$1,890 million (31 December 2015: HK\$2,119 million). The pledged bank deposits were approximately HK\$2.0 million (31 December 2015: HK\$1.6 million). The cash and cash equivalents were denominated in Renminbi, Hong Kong dollars and United States dollars and amounted to approximately HK\$820.8 million (31 December 2015: HK\$999.8 million).

The short-term investments was approximately HK\$197.60 million (31 December 2015: HK\$84.0 million) and structured bank deposits was nil (31 December 2015: HK\$420.2 million). The Group also had outstanding borrowings of nil (31 December 2015: HK\$0.2 million).

Pledge of the Group's Assets

As of 30 June 2016, the Group had pledged its bank deposits of HK\$2.0 million (31 December 2015: HK\$1.6 million) to the Group's bankers to secure corporate credit cards facilities granted to the Group.

購買、出售或贖回本公司上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

流動資金及財務資源

於二零一六年六月三十日，本集團之權益總額約為2,134,500,000港元（二零一五年十二月三十一日：2,280,000,000港元）。

本集團於二零一六年六月三十日之資本負債比率（以總負債除以股東權益計量）約為1.26%（二零一五年十二月三十一日：1.83%）。

於二零一六年六月三十日，本集團之流動資產淨額約為1,890,000,000港元（二零一五年十二月三十一日：2,119,000,000港元）。已抵押銀行存款約為2,000,000港元（二零一五年十二月三十一日：1,600,000港元）。現金及現金等價物乃按人民幣、港元及美元計值，金額約為820,800,000港元（二零一五年十二月三十一日：999,800,000港元）。

短期投資約為197,600,000港元（二零一五年十二月三十一日：84,000,000港元）及結構性銀行存款為零（二零一五年十二月三十一日：420,200,000港元）。本集團並無尚未償還借貸（二零一五年十二月三十一日：200,000港元）。

集團資產抵押

於二零一六年六月三十日，本集團已抵押其2,000,000港元（二零一五年十二月三十一日：1,600,000港元）之銀行存款予本集團之往來銀行，以為本集團獲授之企業信用卡融資作抵押。

Exposure to Fluctuations in Exchange Rates and Any Related Hedges

During the Period, almost all of the income and expenditure of the Group were denominated in Renminbi, Hong Kong dollars and/or United States dollars, and the Group had no significant exposure to foreign exchange fluctuations and therefore, had not taken any financial instruments for hedging purpose.

Human Resources and Remuneration Policies

The Group had a total of approximately 200 employees as at 30 June 2016 (31 December 2015: 183 employees). It has been the Group's policy to ensure that the remuneration levels of the Directors and its employees are reviewed and rewarded on a performance-related basis within the general framework of the Group's salary and bonus system. Share options may also be granted under the Company's share option scheme to the Directors and employees of the Group to attract, retain and incentivize them to work and make contribution towards the long term growth and development of the Group.

Corporate Governance

Throughout the Period, the Company had applied the principles and complied with the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

Securities transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules (the "Model Code") as its own code of conduct governing securities transactions by the Directors. Having made specific enquiry of all Directors, all Directors confirmed to the Company their compliance with the required standards set out in the Model Code during the Period.

Review of Financial Statements

The audit committee of the Company had reviewed and discussed with the management of the Company regarding the consolidated financial statements of the Group for the Period.

匯率波動風險及任何相關對沖

於本期間內，本集團絕大部份收入及支出以人民幣、港元及／或美元計值，且本集團並無重大外匯波動風險。因此，並無採用任何金融工具作對沖目的。

人力資源及薪酬政策

於二零一六年六月三十日，本集團合共有約200名僱員（二零一五年十二月三十一日：183名僱員）。本集團奉行之政策為在本集團薪酬及花紅制度之總體架構內，確保董事及其僱員之薪酬水平按工作表現檢討並與工作表現掛鈎。董事及本集團之僱員亦可在本公司的購股權計劃下獲授購股權以吸引、挽留及激勵彼等與本集團合作及為本集團之長期增長及發展作出貢獻。

企業管治

於本期間內，本公司已應用並遵守上市規則附錄14所載之企業管治守則之原則及守則條文。

董事進行證券交易

本公司已採納上市規則附錄10所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為其監管董事進行證券交易的行為守則。經向全體董事作出特別查詢後，全體董事向本公司確認，彼等於本期間內已遵守標準守則所規定的標準。

財務報表之審閱

本公司審核委員會已審閱並與本公司管理層討論有關本集團於本期間之綜合財務報表。

Event(s) After The Reporting Period

Proposed investment in UQM Technologies, Inc. (“UQM”) – Very Substantial Acquisition

On 28 June 2016, the Company (through its wholly-owned subsidiary) entered into a conditional stock issuance and purchase agreement (the “SPA”) with UQM regarding our proposed investment in UQM through the subscription of an aggregate of 66,500,000 new shares of UQM common stock at the total subscription price of US\$47,880,000 (equivalent to approximately HK\$370,762,000) (the “Subscription Transaction”), subject to and upon the terms and conditions contained in the SPA.

UQM is listed on the NYSE MKT LLC (NYSE: UQM) and its principal business is to develop, manufacture and sell power-dense, high-efficiency electric motors, generators, power electronic controllers and fuel cell compressors for the commercial truck, bus, automotive, marine, military and industrial markets. UQM has a primary focus to incorporate its advanced technology as propulsion systems for electric, hybrid electric, plug-in hybrid electric and fuel cell electric vehicles, delivering the heart of the electric vehicle.

The Subscription Transaction will be funded by the Company’s internal resources. Subject to completion of the Subscription Transaction, UQM will become a non-wholly-owned subsidiary of the Company.

We consider that the proposed Subscription Transaction, if implemented, would, among other benefits, provide the Group with a readily accessible platform in the U.S., allow the Group to gain a foothold and accelerate the growth of its environmental automobile and related business in the U.S.

The Subscription Transaction constituted a very substantial acquisition for the Company under the Listing Rules and is subject to the approval of the shareholders of the Company at a special general meeting to be convened. As at the date of this report, the SPA and the transactions contemplated thereunder were yet to be completed. Please refer to the Company’s announcement dated 30 June 2016 for details of the Subscription Transaction.

By order of the Board
Hybrid Kinetic Group Limited
Yeung Yung
Chairman

Hong Kong, 31 August 2016

* For identification purposes only

報告期後事項

建議投資UQM Technologies, Inc. (「UQM」) – 非常重大收購事項

於二零一六年六月二十八日，本公司（透過其全資附屬公司）與UQM訂立有條件股份發行購買協議（「股份發行購買協議」），有關其建議透過以總認購價47,880,000美元（相當於約370,762,000港元）認購合共66,500,000股UQM普通股之新股份而投資於UQM（「認購交易」），惟須受並根據股份發行購買協議所載之條款及條件所規限。

UQM於紐約證券交易所市場有限責任公司上市(NYSE: UQM)及其主要業務是為商用卡車、巴士、汽車、船舶、軍工業市場開發、製造及銷售功率密度、高效率電動馬達、發電機、電力電子控制器及燃料電池壓縮機。UQM主要專注於綜合其先進的技術作為電力、混合動力、插入式混合動力及燃料電池電動汽車之電氣驅動系統，為電動車輛供應核心設備。

認購交易將由本公司之內部資源提供資金。待認購交易完成後，UQM將成為本公司之非全資附屬公司。

我們認為，建議認購交易（倘實施）將（其中包括）為本集團提供一個可隨時踏足美國市場之平台，令本集團獲得一個據點並加快其在美國之環保汽車及相關業務增長。

根據上市規則，認購交易構成本公司之一項非常重大收購事項並須獲得本公司股東於將予召開之股東特別大會上批准後，方可作實。於本報告日期，股份發行購買協議及其項下擬進行之交易尚未完成。有關認購交易之詳情，請查閱本公司日期為二零一六年六月三十日之公佈。

承董事會命
正道集團有限公司
主席
仰融

香港，二零一六年八月三十一日



HYBRID KINETIC GROUP LIMITED
正道集團有限公司

(Stock Code 股份代號 : 01188)