

# AMBER

# 琥珀能源有限公司

AMBER ENERGY LIMITED

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

Stock Code 股份代號：00090



## 2016 中期報告

Interim Report

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. CHAI Wei (*President*)  
Mr. LAI Chun Yu (resigned on 22 June 2016)

#### Non-executive Directors

Mr. WEI Jun Yong (*Chairman*)  
Mr. LIU Xuan Hua  
Mr. LI Jin Quan (appointed on 2 June 2016)

#### Independent non-executive Directors

Mr. TSE Chi Man  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

### AUDIT COMMITTEE

Mr. TSE Chi Man (*Chairman*)  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

### REMUNERATION COMMITTEE

Mr. YAO Xian Guo (*Chairman*)  
Mr. TSE Chi Man  
Mr. CHAI Wei

### NOMINATION COMMITTEE

Mr. CHAI Wei (ceased to be chairman on 26 August 2016)  
Mr. WEI Jun Yong (appointed as chairman on 26 August 2016)  
Mr. TSE Chi Man (ceased to be member on 26 August 2016)  
Mr. YAO Xian Guo  
Mr. YU Wayne W.

### AUTHORIZED REPRESENTATIVES

Mr. CHAI Wei  
Mr. LAI Chun Yu

### COMPANY SECRETARY

Mr. LAI Chun Yu

### PRINCIPAL BANKERS

China Construction Bank  
Agricultural Bank of China

### AUDITOR

KPMG  
Certified Public Accountants  
8/F, Prince's Building,  
10 Chater Road,  
Central, Hong Kong

### 董事會

#### 執行董事

柴偉先生(總裁)  
黎振宇先生(於二零一六年六月二十二日辭任)

#### 非執行董事

魏均勇先生(董事長)  
劉宣華先生  
李金泉先生(於二零一六年六月二日獲委任)

#### 獨立非執行董事

謝志文先生  
姚先國先生  
俞偉峰先生

#### 審核委員會

謝志文先生(主任委員)  
姚先國先生  
俞偉峰先生

#### 薪酬委員會

姚先國先生(主任委員)  
謝志文先生  
柴偉先生

#### 提名委員會

柴偉先生(於二零一六年八月二十六日  
不再擔任主任委員)  
魏均勇先生(於二零一六年八月二十六日  
獲委任為主任委員)  
謝志文先生(於二零一六年八月二十六日  
不再擔任成員)  
姚先國先生  
俞偉峰先生

#### 授權代表

柴偉先生  
黎振宇先生

#### 公司秘書

黎振宇先生

#### 主要往來銀行

中國建設銀行  
中國農業銀行

#### 核數師

畢馬威會計師事務所  
執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

Cricket Square,  
Hutchins Drive,  
PO Box 2681,  
Grand Cayman,  
KY1-1111,  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 706,  
Albion Plaza,  
2-6 Granville Road,  
Tsimshatsui,  
Kowloon,  
Hong Kong

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN PRC

No. 181-1 Hejiatang,  
Chongxian Town,  
Yuhang District,  
Hangzhou 311108,  
Zhejiang Province,  
PRC

### HONG KONG SHARE REGISTRAR

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

### LEGAL ADVISER TO THE COMPANY

DLA Piper Hong Kong  
17/F, Edinburgh Tower,  
The Landmark,  
15 Queen's Road Central,  
Hong Kong

### STOCK CODE

00090

### COMPANY'S WEBSITE

[www.amberenergy.com.hk](http://www.amberenergy.com.hk)

### 註冊辦事處

Cricket Square,  
Hutchins Drive,  
PO Box 2681,  
Grand Cayman,  
KY1-1111,  
Cayman Islands

### 香港主要營業地點

香港  
九龍  
尖沙咀  
加連威老道2-6號  
愛賓商業大廈  
706室

### 公司總部及中國主要營業地點

中國  
浙江省  
杭州市  
餘杭區  
崇賢鎮  
賀家塘181-1號  
郵編：311108

### 香港證券登記處

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室

### 本公司法律顧問

歐華律師事務所  
香港  
皇后大道中15號  
置地廣場  
公爵大廈17樓

### 股份代號

00090

### 公司網址

[www.amberenergy.com.hk](http://www.amberenergy.com.hk)

# REVIEW REPORT TO THE BOARD OF DIRECTORS 致董事會之審閱報告



## REVIEW REPORT TO THE BOARD OF DIRECTORS OF AMBER ENERGY LIMITED

(Incorporated in the Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the interim financial report set out on pages 6 to 39 which comprises the consolidated statement of financial position of Amber Energy Limited (the “Company”) as of 30 June 2016 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34, *Interim financial reporting*, issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion 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.

## 致琥珀能源有限公司董事會之審閱報告

(於開曼群島註冊成立的有限公司)

### 緒言

吾等已審閱第6至39頁所載的中期財務報告。此中期財務報告包括琥珀能源有限公司(「貴公司」)於二零一六年六月三十日的綜合財務狀況表與截至該日止六個月期間的有關綜合損益表、綜合損益及其他全面收入表、綜合權益變動表和簡明綜合現金流量表以及說明附註。香港聯合交易所有限公司證券上市規則規定，中期財務報告必須依照上市規則的相關條文和國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」的規定編製。董事負責根據國際會計準則第34號編製及呈報中期財務報告。

吾等的責任是根據吾等的審閱對中期財務報告發表意見，並根據吾等協定的委聘條款僅向閣下(作為整體)報告，除此以外不作其他用途。吾等概不就本報告的內容對任何其他人士負責或承擔法律責任。

# REVIEW REPORT TO THE BOARD OF DIRECTORS

## 致董事會之審閱報告

### 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 the interim financial report consists of making enquiries, 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.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2016 is not prepared, in all material respects, in accordance with International Accounting Standard 34, *Interim financial reporting*.

#### KPMG

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong  
26 August 2016

### 審閱範圍

吾等根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱。中期財務報告審閱包括主要向負責財務及會計事宜的人員查詢，並進行分析及其他審閱程序。由於審閱範圍遠小於根據香港核數準則進行審核的範圍，故吾等不保證會注意到審核時可能發現的所有重大事項。因此，吾等不發表審核意見。

### 結論

根據吾等的審閱，吾等並無注意到任何致使吾等相信於二零一六年六月三十日的中期財務報告於各重大方面並無根據國際會計準則第34號「中期財務報告」編製的事項。

#### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓  
二零一六年八月二十六日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the six months ended 30 June 2016 (unaudited)  
截至二零一六年六月三十日止六個月(未經審核)

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Revenue</b>	<b>收益</b>	4	<b>129,325</b>	209,427
<b>Operating expenses</b>	<b>經營開支</b>			
Fuel consumption	燃料消耗		<b>(25,053)</b>	(109,809)
Depreciation and amortization	折舊及攤銷		<b>(9,617)</b>	(13,207)
Repairs and maintenance	維修及保養		<b>(2,746)</b>	(569)
Personnel costs	員工成本		<b>(13,074)</b>	(10,404)
Administrative expenses	行政開支		<b>(11,238)</b>	(11,451)
Sales related taxes	銷售相關稅項		<b>(897)</b>	(1,377)
Other operating expenses	其他經營開支		<b>(518)</b>	(709)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>66,182</b>	61,901
Finance income	財務收入		<b>312</b>	892
Finance expenses	財務開支		<b>(22,146)</b>	(30,184)
Net finance costs	財務成本淨額	5(i)	<b>(21,834)</b>	(29,292)
Other income	其他收入		<b>293</b>	5,004
<b>Profit before taxation</b>	<b>除稅前溢利</b>	5	<b>44,641</b>	37,613
Income tax	所得稅	6	<b>(14,139)</b>	(11,879)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>30,502</b>	25,734
<b>Attributable to:</b>	<b>以下人士應佔:</b>			
Equity shareholders of the Company	本公司 權益股東		<b>30,629</b>	25,822
Non-controlling interests	非控股權益		<b>(127)</b>	(88)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>30,502</b>	25,734
<b>Earnings per share</b>	<b>每股盈利</b>			
Basic (RMB)	基本(人民幣元)	7(a)	<b>0.067</b>	0.062
Diluted (RMB)	攤薄(人民幣元)	7(b)	<b>0.067</b>	0.062

The notes on pages 13 to 39 form part of these unaudited interim financial statements.

第13至39頁所載附註為此等未經審核中期財務報表之一部分。

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the six months ended 30 June 2016 (unaudited)  
截至二零一六年六月三十日止六個月(未經審核)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Profit for the period</b>	<b>期內溢利</b>	<b>30,502</b>	25,734
<b>Other comprehensive income for the period (after tax and reclassification adjustments):</b>	<b>期內其他全面收入 (除稅及重新分類調整後):</b>		
Items that may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目:		
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表的滙兌差額	(4,273)	(42)
<b>Total comprehensive income for the period</b>	<b>期內全面收入總額</b>	<b>26,229</b>	25,692
<b>Attributable to:</b>	<b>以下人士應佔:</b>		
Equity shareholders of the Company	本公司權益股東	26,356	25,780
Non-controlling interests	非控股權益	(127)	(88)
<b>Total comprehensive income for the period</b>	<b>期內全面收入總額</b>	<b>26,229</b>	25,692

The notes on pages 13 to 39 form part of these unaudited interim financial statements.

第13至39頁所載附註為此等未經審核中期財務報表之一部分。



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2016 (unaudited)  
於二零一六年六月三十日(未經審核)

			At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
	Note 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	8	物業、廠房及設備	1,185,569	1,170,829
Lease prepayments		預付租金	48,158	48,826
Deferred tax assets		遞延稅項資產	5,055	5,725
Other non-current assets	9	其他非流動資產	10,793	18,083
			<b>1,249,575</b>	1,243,463
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	13,481	13,912
Trade and other receivables	9	應收貿易及其他款項	53,826	50,838
Pledged deposits	10	已抵押存款	—	5,000
Cash and cash equivalents		現金及現金等價物	145,470	150,012
			<b>212,777</b>	219,762
<b>Current liabilities</b>		<b>流動負債</b>		
Interest-bearing borrowings	11	計息借貸	151,500	127,000
Trade and other payables	12	應付貿易及其他款項	77,767	96,157
Convertible bonds	13	可轉換債券	103,585	97,923
Current taxation		即期稅項	5,413	2,577
			<b>338,265</b>	323,657
<b>Net current liabilities</b>		<b>流動負債淨額</b>	<b>(125,488)</b>	(103,895)
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>1,124,087</b>	1,139,568
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Interest-bearing borrowings	11	計息借貸	621,483	653,405
Deferred revenue	14	遞延收益	10,577	10,692
Deferred tax liabilities		遞延稅項負債	7,655	5,708
			<b>639,715</b>	669,805
<b>Net assets</b>		<b>資產淨值</b>	<b>484,372</b>	469,763

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2016 (unaudited)  
於二零一六年六月三十日(未經審核)

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
	Note 附註		
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	40,149	40,149
Reserves	儲備	443,510	428,774
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔總權益</b>	<b>483,659</b>	468,923
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>713</b>	840
<b>Total equity</b>	<b>總權益</b>	<b>484,372</b>	469,763

Approved and authorized for issue by the board of directors on 26 August 2016.

經董事會於二零一六年八月二十六日批准及授權刊發。

**Chai Wei**  
柴偉  
Director  
董事

**Liu Xuanhua**  
劉宣華  
Director  
董事

The notes on pages 13 to 39 form part of these unaudited interim financial statements.

第13至39頁所載附註為此等未經審核中期財務報表之一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the six months ended 30 June 2016 (unaudited)  
截至二零一六年六月三十日止六個月(未經審核)

		Attributable to equity shareholders of the Company 本公司權益股東應佔									
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Accumulated losses	Subtotal	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	合併儲備	法定盈餘儲備	滙兌儲備	累計虧損	小計	非控股權益	總權益
Note		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
附註		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Balance at 1 January 2015</b>	<b>於二零一五年一月一日的結餘</b>	36,582	92,724	24,189	306,883	35,376	(2,134)	(88,585)	405,035	1,152	406,187
<b>Changes in equity for the six months ended 30 June 2015:</b>	<b>截至二零一五年六月三十日止六個月的權益變動:</b>										
Profit for the period	期內溢利	—	—	—	—	—	—	25,822	25,822	(88)	25,734
Other comprehensive income	其他全面收入	—	—	—	—	—	(42)	—	(42)	—	(42)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(42)	25,822	25,780	(88)	25,692
<b>Balance at 30 June 2015 and 1 July 2015</b>	<b>於二零一五年六月三十日及二零一五年七月一日的結餘</b>	36,582	92,724	24,189	306,883	35,376	(2,176)	(62,763)	430,815	1,064	431,879
<b>Balance at 1 July 2015</b>	<b>於二零一五年七月一日的結餘</b>	36,582	92,724	24,189	306,883	35,376	(2,176)	(62,763)	430,815	1,064	431,879
<b>Changes in equity for the six months ended 31 December 2015:</b>	<b>截至二零一五年十二月三十一日止六個月的權益變動:</b>										
Profit for the period	期內溢利	—	—	—	—	—	—	17,869	17,869	(224)	17,645
Other comprehensive income	其他全面收入	—	—	—	—	—	(13,134)	—	(13,134)	—	(13,134)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(13,134)	17,869	4,735	(224)	4,511
Issuance of new shares, net of issuance expense	發行新股，已扣除發行開支	3,567	29,806	—	—	—	—	—	33,373	—	33,373
Appropriation to reserves	撥至儲備	—	—	—	—	5,484	—	(5,484)	—	—	—
<b>Balance at 31 December 2015</b>	<b>於二零一五年十二月三十一日的結餘</b>	40,149	122,530	24,189	306,883	40,860	(15,310)	(50,378)	468,923	840	469,763

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the six months ended 30 June 2016 (unaudited)  
截至二零一六年六月三十日止六個月(未經審核)

		Attributable to equity shareholders of the Company 本公司權益股東應佔									
		Share capital	Share premium	Capital reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Accumulated losses	Subtotal	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	合併儲備	法定盈餘儲備	滙兌儲備	累計虧損	小計	非控股權益	總權益
Note		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
附註		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2016	於二零一六年一月一日的結餘	40,149	122,530	24,189	306,883	40,860	(15,310)	(50,378)	468,923	840	469,763
Changes in equity for the six months ended 30 June 2016:	截至二零一六年六月三十日止六個月的權益變動:										
Profit for the period	期內溢利	—	—	—	—	—	—	30,629	30,629	(127)	30,502
Other comprehensive income	其他全面收入	—	—	—	—	—	(4,273)	—	(4,273)	—	(4,273)
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	—	(4,273)	30,629	26,356	(127)	26,229
Dividends declared and paid in respect of the previous years	往年已宣派及支付的股息	—	—	—	—	—	—	(11,620)	(11,620)	—	(11,620)
Balance at 30 June 2016	於二零一六年六月三十日的結餘	40,149	122,530	24,189	306,883	40,860	(19,583)	(31,369)	483,659	713	484,372

The notes on pages 13 to 39 form part of these unaudited interim financial statements.

第13至39頁所載附註為此等未經審核中期財務報表之一部分。

# CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 簡明綜合現金流量表

For the six months ended 30 June 2016 (unaudited)  
截至二零一六年六月三十日止六個月(未經審核)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from/(used in) operations	經營業務所得/(所用)現金	45,926	(74,408)
Tax paid	已付稅項	(8,686)	(2,137)
<b>Net cash generated from / (used in) operating activities</b>	<b>經營活動所得/(所用)現金淨額</b>	<b>37,240</b>	<b>(76,545)</b>
<b>Investing activities</b>	<b>投資活動</b>		
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備付款	(28,052)	(8,248)
Other cash flows arising from investing activities	投資活動產生的其他現金流量	312	15,892
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動(所用)/所得現金淨額</b>	<b>(27,740)</b>	<b>7,644</b>
<b>Financing activities</b>	<b>融資活動</b>		
Dividends paid to equity shareholders of the Company	已付本公司權益股東的股息	(11,620)	—
Proceeds from borrowings	借貸所得款項	27,578	157,500
Repayments of borrowings	償還借貸	(35,000)	(137,500)
Other cash flows arising from financing activities	融資活動產生的其他現金流量	5,000	32,454
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得現金淨額</b>	<b>(14,042)</b>	<b>52,454</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(4,542)</b>	<b>(16,447)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日的現金及現金等價物</b>	<b>150,012</b>	<b>148,499</b>
<b>Cash and cash equivalents at 30 June</b>	<b>於六月三十日的現金及現金等價物</b>	<b>145,470</b>	<b>132,052</b>

The notes on pages 13 to 39 form part of these unaudited interim financial statements.

第13至39頁所載附註為此等未經審核中期財務報表之一部分。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 1 REPORTING ENTITY

Amber Energy Limited (“the Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 8 September 2008 under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The interim financial report of the Company as at and for the six months ended 30 June 2016 comprises the Company and its subsidiaries (collectively referred to as the “Group”). The principal activities of the Group are the development, operation and management of power plants.

### 2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (IAS) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (IASB).

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2015 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2016 annual financial statements. Details of any changes in accounting policies are set out in note 3.

### 1 報告實體

琥珀能源有限公司(「本公司」)於二零零八年九月八日在開曼群島根據開曼群島法例第22章公司法(一九六一年第三號法案，經綜合及修訂)註冊成立為獲豁免有限公司。本公司於二零一六年六月三十日及截至該日止六個月的中期財務報告包括本公司及其附屬公司(統稱「本集團」)。本集團的主要業務為建設、經營及管理電廠。

### 2 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則的適用披露規定編製，包括符合國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「*中期財務報告*」的規定。

中期財務報告乃按照二零一五年度財務報表所採納的相同會計政策編製，惟預期將於二零一六年度財務報表反映的會計政策變更除外。會計政策任何變更的詳情載於附註3。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 2 BASIS OF PREPARATION (Continued)

The interim financial report has been prepared on the basis that the Group will continue to operate throughout the next twelve months as a going concern. The Group's current liabilities exceeded its current assets by RMB125,488,000 as at 30 June 2016 (31 December 2015: RMB103,895,000). Based on future projection of the Group's profit and cash inflows from operations and the anticipated ability of the Group to obtain continued bank loans and financial support from an intermediate parent company, Shanghai Pu-Xing Energy Limited ("Puxing Energy"), to finance its continuing operations for the next 12 months ending 30 June 2017, management believe that the Group has adequate resources to continue in operational existence for the foreseeable future.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2015 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

### 2 編製基準(續)

中期財務報告乃以本集團將於未來十二個月繼續經營而按持續經營基準編製而成。於二零一六年六月三十日，本集團流動負債較其流動資產高出人民幣125,488,000元(二零一五年十二月三十一日：人民幣103,895,000元)。根據對本集團溢利及業務所得現金流入的未來預測以及預期本集團可持續取得銀行貸款及自間接母公司普星聚能股份公司(「普星聚能」)獲得財務支援，以撥資其截至二零一七年六月三十日止未來十二個月的持續經營業務，管理層認為本集團擁有足夠資源在可預見的將來持續經營。

根據國際會計準則第34號編製中期財務報告時，管理層須作出影響政策應用及本年度迄今為止的資產與負債、收入與支出呈報金額的判斷、估計及假設，而實際結果可能與此等估計不同。

本中期財務報告載有簡明綜合財務報表及部分說明附註。附註包括對了解自二零一五年度財務報表以來本集團財務狀況及業績變化屬重大的事件及交易的說明。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則(「國際財務報告準則」)所編製完整財務報表須載有的所有資料。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 2 BASIS OF PREPARATION (Continued)

The interim financial report is unaudited, but has been reviewed by KPMG 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. KPMG's independent review report to the Board of Directors is included on page 4.

The financial information relating to the financial year ended 31 December 2015 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2015 are available from the Company's registered office. The independent auditors have expressed an unqualified opinion on those financial statements in their report dated 18 March 2016.

### 3 CHANGES IN ACCOUNTING POLICIES

The IASB has issued a number of amendments to IFRSs that are first effective for the current accounting period of the Group and the Company. Of these, the following amendments are relevant to the Group and the Company:

- Annual Improvements to IFRSs 2012–2014 Cycle
- Amendments to IAS 1, *Presentation of financial statements: Disclosure Initiative*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 2 編製基準(續)

中期財務報告未經審核，惟畢馬威會計師事務所已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體獨立核數師對中期財務資料的審閱」進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告載於第4頁。

中期財務報告所載作為比較資料之有關截至二零一五年十二月三十一日止財政年度的財務資料並不構成本公司於該財政年度的法定年度綜合財務報表，而是摘錄自該等財務報表。截至二零一五年十二月三十一日止年度的法定財務報表可於本公司註冊辦事處索取。獨立核數師已於日期為二零一六年三月十八日的報告中對該等財務報表發表無保留意見。

### 3 會計政策變更

國際會計準則理事會已頒佈多項對國際財務報告準則的修訂，均於本集團及本公司本會計期間首次生效。其中與本集團及本公司有關的修訂如下：

- 二零一二年至二零一四年週期國際財務報告準則的年度改進
- 國際會計準則第1號的修訂，*財務報表的呈列：披露計劃*

本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 3 CHANGES IN ACCOUNTING POLICIES (Continued)

#### Annual Improvements to IFRSs 2012–2014 Cycle

This cycle of annual improvements contains amendments to four standards. Among them, IAS 34, *Interim financial reporting*, has been amended to clarify that if an entity discloses the information required by the standard outside the interim financial statements by a cross-reference to the information in another statement of the interim financial report, then users of the interim financial statements should have access to the information incorporated by the cross-reference on the same terms and at the same time. The amendments do not have an impact on the Group's interim financial report as the Group does not present the relevant required disclosures outside the interim financial statements.

#### Amendments to IAS 1, Presentation of financial statements: Disclosure initiative

The amendments to IAS 1 introduce narrow-scope changes to various presentation requirements. The amendments do not have a material impact on the presentation and disclosure of the Group's interim financial report.

### 4 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The principal activities of the Group are the development, operation and management of power plants.

Revenue comprises volume tariff revenue and capacity tariff revenue.

Volume tariff revenue represents the sale of electricity to power grid companies.

### 3 會計政策變更(續)

#### 二零一二年至二零一四年週期國際財務報告準則的年度改進

此週期的年度改進包含對四項準則的修訂。其中，國際會計準則第34號「中期財務報告」已作出修訂，澄清倘實體以交叉引用中期財務報告另一報表所載資料的方式，披露該準則所規定但屬中期財務報表以外的資料，則中期財務報表的使用者應可按相同條款同時取得以交叉引用方式載入的資料。由於本集團並無於中期財務報表以外呈列所規定的相關披露資料，故該等修訂對本集團中期財務報告並無影響。

#### 國際會計準則第1號的修訂，財務報表的呈列：披露計劃

國際會計準則第1號的修訂引入多項呈列規定的小幅變動。該等修訂對本集團中期財務報告的呈列及披露並無重大影響。

### 4 收益及分部報告

#### (a) 收益

本集團的主要業務為建設、經營及管理電廠。

收益由電量電費收入和容量電費收入組成。

電量電費收入指向電網公司銷售電力的收益。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 4 REVENUE AND SEGMENT REPORTING

(Continued)

#### (a) Revenue (Continued)

Capacity tariff revenue represents a subsidy income from power grid companies, following a reduction in the annual planned power generation volume of the Group's power plants and changes in the electricity tariff policies applicable to the Group from 2015, pursuant to a notice issued by the Economic and Information Commission of Zhejiang Province in December 2014.

The amount of each significant category of revenue recognised during the period is as follows:

### 4 收益及分部報告(續)

#### (a) 收益(續)

根據浙江省經濟和信息化委員會於二零一四年十二月發出的通告，自二零一五年起，本集團電廠下調全年計劃發電量，而適用於本集團的電價政策亦有所變動，故此其後的容量電費收入指向電網公司收取的補助收入。

於期內確認的各重要收益類別的金額如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Volume tariff revenue	電量電價收入	23,355	103,457
Capacity tariff revenue	容量電價收入	105,970	105,970
		<b>129,325</b>	209,427

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 4 REVENUE AND SEGMENT REPORTING

(Continued)

#### (b) Segment reporting

The most senior executive management have identified four operating segments, which are the four power plants, namely:

- Amber (Anji) Gas Turbine Thermal Power Co., Ltd. (“Anji Power Plant”);
- Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. (“De-Neng Power Plant”);
- Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. (“Jing-Xing Power Plant”); and
- Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. (“Blue Sky Power Plant”).

The most senior executive management are of the view that these four operating segments contribute to the entire revenue of the Group and should be aggregated to a single reportable segment of the Group, power segment, for financial reporting purpose as they have similar economic characteristics and are similar in respect of nature of products, production processes, the type of class of customers and the regulatory environment.

Segment assets include all tangible, intangible assets and current assets with the exception of other corporate assets. Segment liabilities include trade creditors, accruals and bills payable attributable to sales activities of the power segment, convertible bonds, and bank borrowings managed directly by the power segment, with the exception of corporate liabilities.

### 4 收益及分部報告(續)

#### (b) 分部報告

最高行政管理層確定有四個營運分部，即下述四家電廠：

- 琥珀(安吉)燃機熱電有限公司(「安吉電廠」)；
- 浙江琥珀德能天然氣發電有限公司(「德能電廠」)；
- 浙江琥珀京興天然氣發電有限公司(「京興電廠」)；及
- 杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)。

由於最高行政管理層認為，此四個營運分部產生本集團全部收益，而且經濟特點相若，產品性質、生產工序、客戶群類別及監管環境相近，故於編製財務報告時應合併為本集團單一呈報分部——電力分部。

分部資產包括所有有形資產、無形資產及流動資產，惟不包括其他企業資產。分部負債包括電力分部的銷售活動產生的貿易債項、應計費用及應付票據、可轉換債券以及電力分部直接管理的銀行借貸，惟不包括企業負債。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

##### (i) Reportable segment revenue, profit or loss, assets and liabilities

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Reportable segment revenue	呈報分部收益	129,325	209,427
Reportable segment profit	呈報分部溢利	50,591	42,366
Reportable segment assets	呈報分部資產	1,438,596	1,426,626
Reportable segment liabilities	呈報分部負債	955,704	969,450

The measure used for reporting segment profit is “adjusted EBT” i.e. “adjusted earnings before taxes”. To arrive at adjusted EBT, the Group’s earnings are further adjusted for items not specifically attributed to the segment, such as directors’ and auditors’ remuneration and other head office or corporate administration costs.

用於計量呈報分部溢利之方法為「經調整EBT」，即「經調整除稅前盈利」。為達致經調整EBT，本集團會就未特定歸入分部之項目（例如董事及核數師酬金以及其他總部或企業行政成本）進一步調整盈利。

### 4 收益及分部報告(續)

#### (b) 分部報告(續)

##### (i) 呈報分部收益、損益、資產及負債

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 4 REVENUE AND SEGMENT REPORTING (Continued)

#### (b) Segment reporting (Continued)

#### (ii) Reconciliations of reportable segment profit or loss

### 4 收益及分部報告(續)

#### (b) 分部報告(續)

#### (ii) 呈報分部損益對賬

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Reportable segment profit	呈報分部溢利	50,591	42,366
Unallocated head office and corporate expenses	未分配總部及企業開支	(5,950)	(4,753)
Consolidated profit before taxation	綜合除稅前溢利	44,641	37,613

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/  
(crediting):

#### (i) Net finance costs

### 5 除稅前溢利

除稅前溢利乃扣除／(計入)以下項目後  
達致：

#### (i) 財務成本淨額

		<b>Six months ended 30 June</b> <b>截至六月三十日止六個月</b>	
		<b>2016</b> <b>二零一六年</b> <b>RMB'000</b> <b>人民幣千元</b>	2015 二零一五年 RMB'000 人民幣千元
Interest income	利息收入	<b>(312)</b>	(892)
Financial income	財務收入	<b>(312)</b>	(892)
Interest on interest-bearing borrowings and other bank advances	計息借貸及其他銀行墊款利息	<b>17,332</b>	25,914
Interest on convertible bonds	可轉換債券利息	<b>4,754</b>	4,159
Total interest expense recognised in profit or loss	於損益確認的利息開支總額	<b>22,086</b>	30,073
Bank charges	銀行費用	<b>26</b>	72
Net foreign exchange loss	外匯虧損淨額	<b>34</b>	39
Financial expenses	財務開支	<b>22,146</b>	30,184
Net finance costs	財務成本淨額	<b>21,834</b>	29,292

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 5 PROFIT BEFORE TAXATION (Continued)

#### (ii) Other items

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Depreciation	折舊	8,949	12,539
Amortisation	攤銷	668	668
Government grants	政府補貼	(293)	(5,004)

### 5 除稅前溢利(續)

#### (ii) 其他項目

### 6 INCOME TAX

Income tax expense in the consolidated statement of profit or loss and other comprehensive income represents:

### 6 所得稅

綜合損益及其他全面收入表內的所得稅開支指：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Current tax expense</b>	<b>即期稅項開支</b>		
Provision for PRC income tax	中國所得稅撥備	11,851	10,102
(Over)/under provision in respect of prior years	以往年度(超額撥備)/撥備不足	(329)	136
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	暫時差額的產生及撥回	2,617	1,641
Total income tax expense in the consolidated statement of profit or loss and other comprehensive income	綜合損益及其他全面收入表內的所得稅開支總額	14,139	11,879

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 6 INCOME TAX (Continued)

- (a) Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.
- (b) No provision for Hong Kong Profits Tax has been made for the subsidiaries located in Hong Kong as these subsidiaries did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2016 (six months ended 30 June 2015: Nil).
- (c) The provision for PRC income tax is based on the respective Corporate Income Tax rates applicable to the subsidiaries located in the PRC as determined in accordance with the relevant income tax rules and regulations of the PRC.

According to the Corporate Income Tax Law of the People's Republic of China ("New Tax Law") which took effect on 1 January 2008, the Group's subsidiaries in the PRC are subject to the unified tax rate of 25%.

Pursuant to the Corporate Income Tax Law of the PRC, a 5% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of a foreign investment enterprise in the PRC earned after 1 January 2008, provided that the Company is the "beneficial owner" and holds 25% or more of the equity interest of a foreign investment enterprise in the PRC under the tax arrangement between the PRC and Hong Kong Special Administration Region. Deferred tax liabilities of RMB7,655,000 have been recognised for the retained profits of the Group's PRC subsidiaries as at 30 June 2016 to the extent that these earnings would be distributed in the foreseeable future. (31 December 2015: RMB5,708,000).

### 6 所得稅(續)

- (a) 根據開曼群島的規則及法規，本集團毋須繳納任何開曼群島所得稅。
- (b) 截至二零一六年六月三十日止六個月，由於香港的附屬公司並無須繳納香港利得稅的應課稅溢利，故並無為該等附屬公司計提香港利得稅撥備(截至二零一五年六月三十日止六個月：無)。
- (c) 中國所得稅撥備基於中國附屬公司各自適用的企業所得稅稅率(根據中國相關所得稅規則及法規釐定)計算。

根據二零零八年一月一日起生效的中華人民共和國企業所得稅法(「新稅法」)，本集團中國附屬公司的稅率統一為25%。

根據中國企業所得稅法，如本公司為「實益擁有人」及持有中國外資企業股權25%或以上，根據中國與香港特別行政區的稅務安排，中國外商投資者須就外資企業於二零零八年一月一日以後所賺取溢利產生的股息分派按稅率5%繳納預扣稅。已就本集團中國附屬公司於二零一六年六月三十日將於可見將來分派的保留溢利確認遞延稅項負債人民幣7,655,000元(二零一五年十二月三十一日：人民幣5,708,000元)。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 6 INCOME TAX (Continued)

- (d) The Group has not recognised deferred tax assets in respect of a cumulated tax losses of RMB1,771,000 (31 December 2015: RMB1,375,000) as it is not probable that future taxable profits will be available against which the Group can utilize the benefit therefrom.

### 7 EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB30,629,000 (six months ended 30 June 2015: RMB25,822,000) and the weighted average of 458,600,000 ordinary shares (six months ended 30 June 2015: 415,000,000) in issue during the period.

#### (b) Diluted earnings per share

The calculation of diluted earnings per share for the six months ended 30 June 2016 and 30 June 2015 does not assume the conversion of convertible bonds because the conversion of convertible bonds would be anti-dilutive. Diluted earnings per share was the same as basic earnings per share for the six months ended 30 June 2016 and 30 June 2015 as no dilutive potential shares were outstanding during the period.

### 6 所得稅(續)

- (d) 由於不大可能有未來應課稅溢利可供本集團動用當中的利益，本集團並無就累計稅項虧損人民幣1,771,000元(二零一五年十二月三十一日：人民幣1,375,000元)確認遞延稅項資產。

### 7 每股盈利

#### (a) 每股基本盈利

每股基本盈利按期內本公司普通股權益股東應佔溢利人民幣30,629,000元(截至二零一五年六月三十日止六個月：人民幣25,822,000元)及已發行普通股的加權平均股數458,600,000股(截至二零一五年六月三十日止六個月：415,000,000股)計算。

#### (b) 每股攤薄盈利

由於轉換可轉換債券將產生反攤薄影響，故於計算截至二零一六年六月三十日及二零一五年六月三十日止六個月的每股攤薄盈利時並無假設可轉換債券已獲轉換。由於期內並無發行在外的潛在攤薄股份，故截至二零一六年六月三十日及二零一五年六月三十日止六個月的每股攤薄盈利與每股基本盈利相同。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 8 PROPERTY, PLANT AND EQUIPMENT

#### Acquisitions

During the six months ended 30 June 2016, the Group acquired items of plant and machinery with a cost of RMB23,698,000 in total (six months ended 30 June 2015: RMB 1,925,000).

### 8 物業、廠房及設備

#### 收購

截至二零一六年六月三十日止六個月，本集團以總成本人民幣23,698,000元購置廠房及機器項目(截至二零一五年六月三十日止六個月：人民幣1,925,000元)。

### 9 TRADE AND OTHER RECEIVABLES

### 9 應收貿易及其他款項

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收貿易款項	26,468	20,801
Prepayments	預付款項	1,748	5,004
VAT recoverable within one year	一年內的可抵扣增值稅	23,015	22,927
Other receivables	其他應收款項	2,595	2,106
		<b>53,826</b>	<b>50,838</b>

All of the trade and other receivables are expected to be recovered within one year. Credit term granted to power grid companies is 30 days. VAT recoverable over one year of RMB 10,793,000 is presented as "other non-current assets" as at 30 June 2016 (31 December 2015: RMB 18,083,000).

所有應收貿易及其他款項預期可於一年內收回。電網公司獲授30天信貸期。於二零一六年六月三十日，超過一年的可抵扣增值稅人民幣10,793,000元於「其他非流動資產」列賬(二零一五年十二月三十一日：人民幣18,083,000元)。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 9 TRADE AND OTHER RECEIVABLES (Continued)

At 30 June 2016, ageing analysis of trade receivables of the Group based on the invoice date is as follows:

	At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Within 1 month 一個月內	26,468	20,801

### 10 PLEDGED DEPOSITS

Pledged deposits can be analysed as follows:

	At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Guarantee deposits for issuance of commercial bills and banking facilities 發行商業票據及銀行信貸的保證存款	—	5,000

### 9 應收貿易及其他款項(續)

於二零一六年六月三十日，本集團應收貿易款項按發票日期的賬齡分析如下：

### 10 已抵押存款

已抵押存款分析如下：

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 11 INTEREST-BEARING BORROWINGS

### 11 計息借貸

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Unsecured loans from a related party (note 16)	無抵押關連方貸款 (附註16)	20,000	—
Current portion of non-current secured bank loans	非即期有抵押銀行貸款的即期部分	40,000	40,000
Current portion of non-current unsecured bank loans	非即期無抵押銀行貸款的即期部分	22,500	22,500
Current portion of non-current unsecured bank loans guaranteed by a related party	由關連方擔保的非即期無抵押銀行貸款的即期部分	69,000	64,500
		<b>151,500</b>	127,000
<b>Non-current</b>	<b>非即期</b>		
Secured bank loans	有抵押銀行貸款	25,000	25,000
Unsecured bank loans	無抵押銀行貸款	32,500	32,500
Unsecured bank loans guaranteed by a related Party	由關連方擔保的無抵押銀行貸款	308,500	343,000
Unsecured loans from a related party (note 16)	無抵押關連方貸款 (附註16)	255,483	252,905
		<b>621,483</b>	653,405
		<b>772,983</b>	780,405

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 11 INTEREST-BEARING BORROWINGS

(Continued)

- (i) The secured bank loans as at 30 June 2016 carried interest at rates ranging from 4.90% to 5.25% (31 December 2015: 5.25% to 6.55%) per annum and were secured by the following assets:

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Carrying amounts of assets:	資產賬面值：		
Property, plant and equipment	物業、廠房及設備	<b>176,112</b>	176,505
Lease prepayments	預付租金	<b>10,109</b>	10,337

- (ii) Unsecured bank and other loans as at 30 June 2016 carried interest at rates ranging from 3.92% to 4.90% (31 December 2015: 3.92% to 6.55%) per annum.

### 11 計息借貸(續)

- (i) 於二零一六年六月三十日的有抵押銀行貸款按年利率介乎4.90%至5.25% (二零一五年十二月三十一日：5.25%至6.55%)計息，並以下列資產作抵押：

- (ii) 於二零一六年六月三十日的無抵押銀行及其他貸款按年利率介乎3.92%至4.90% (二零一五年十二月三十一日：3.92%至6.55%)計息。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 11 INTEREST-BEARING BORROWINGS

(Continued)

(iii) The Group's interest-bearing borrowings were repayable as follows:

### 11 計息借貸(續)

(iii) 本集團計息借貸的還款期如下：

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Within 1 year	一年內	151,500	127,000
Over 1 year but less than 2 years	超過一年 但少於兩年	329,483	346,905
Over 2 years but less than 5 years	超過兩年 但少於五年	265,000	266,000
Over 5 years	超過五年	27,000	40,500
		<b>621,483</b>	653,405
		<b>772,983</b>	780,405

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 12 TRADE AND OTHER PAYABLES

### 12 應付貿易及其他款項

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Trade and bills payables	應付貿易款項及應付票據	12,746	29,475
Non-trade payables and accrued expenses	應付非貿易款項及應計開支	65,021	66,682
		<b>77,767</b>	96,157

An ageing analysis of trade and bills payables of the Group is as follows:

本集團應付貿易款項及應付票據的賬齡分析如下：

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Within 3 months	三個月內	2,394	28,394
Over 3 months but less than 6 months	超過三個月 但少於六個月	8,249	607
Over 6 months but less than 1 year	超過六個月 但少於一年	2,103	474
		<b>12,746</b>	29,475

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 13 CONVERTIBLE BONDS

On 29 November 2011, the Company issued convertible bonds (the “Convertible Bonds”) in the aggregate principal amount of HKD124,800,000. The subscriber of the Convertible Bonds is Amber International Investment Co., Ltd. (“Amber International”), the immediate holding company of the Company.

The movement of the liability component and the equity component of the Convertible Bonds for the six months ended 30 June 2016 is set out below:

		<b>Liability component</b>	<b>Equity component</b>	<b>Total</b>
		<b>負債部分</b>	<b>權益部分</b>	<b>總計</b>
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
As at	於二零一五年			
31 December 2015	十二月三十一日	97,923	26,065	123,988
Interest expensed during the period	期內支付利息	4,754	—	4,754
Interest payable during the period	期內應付利息	(1,066)	—	(1,066)
Foreign currency translation difference	外幣換算 差額	1,974	—	1,974
As at	於二零一六年			
30 June 2016	六月三十日	103,585	26,065	129,650

No conversion, redemption or purchase or cancellation of the Convertible Bonds has taken place up to 30 June 2016.

### 13 可轉換債券

於二零一一年十一月二十九日，本公司發行本金總額為124,800,000港元的可轉換債券（「可轉換債券」）。可轉換債券的認購人為本公司直接控股公司琥珀國際投資有限公司（「琥珀國際」）。

截至二零一六年六月三十日止六個月，可轉換債券的負債部分及權益部分變動載列如下：

截至二零一六年六月三十日止，概無轉換、贖回、購買或註銷可轉換債券。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 14 DEFERRED REVENUE

### 14 遞延收益

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Government grants	政府補貼	10,577	10,692

The Group was awarded a compensation amounting to RMB11,435,000 from Anji Economic Development Zone Administrative Committee for its acquisition of the land use right for construction of Anji Power Plant in 2012. The grant is first recognised as deferred revenue and is amortised over the grant period of the land use right.

於二零一二年，安吉經濟開發區管理委員會就其收購土地使用權以建設安吉電廠而向本集團補償人民幣11,435,000元。補貼首先確認為遞延收益，並於土地使用權出讓期間攤銷。

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 15 DIVIDENDS

**(i) Dividends payable to equity shareholders attributable to the interim period**

No interim dividend was declared after the interim period.

**(ii) Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the interim period**

### 15 股息

**(i) 應付權益股東中期期間股息**

於中期期間後並無宣派中期股息。

**(ii) 於中期期間批准及已付的應付權益股東上一財政年度股息**

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Final dividend in respect of the previous financial year, approved and paid during the following interim period, of HKD0.03 per share (six month ended 30 June 2015: Nil)	於下一中期期間批准及已付的上一財政年度末期股息每股0.03港元(截至二零一五年六月三十日止六個月:無)	11,620	—

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 16 MATERIAL RELATED PARTY TRANSACTIONS

The following is a summary of the material related party transactions carried out by the Group with the below related parties for the period.

### 16 重大關連方交易

以下為本集團與下列關連方於期內進行的重大關連方交易概要。

<b>Name of party</b> <b>關連方名稱</b>	<b>Relationship</b> <b>關係</b>
Amber International 琥珀國際	Immediate holding company of the Company 本公司的直接控股公司
China Wanxiang Holding Co., Ltd. ("Wanxiang Holding") 中國萬向控股有限公司 (「萬向控股」)	Ultimate controlling company of the Company 本公司的最終控股公司
Puxing Energy 普星聚能	Intermediate parent company of the Company 本公司的間接母公司
Wanxiang Finance Co., Ltd. ("Wanxiang Finance") 萬向財務有限公司(「萬向財務」)	Fellow subsidiary 同系附屬公司

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

#### (a) Significant related party transactions and balances with related parties

Particulars of significant transactions between the Group and the above related parties during the period ended 30 June 2016 is as follows:

### 16 重大關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘

本集團與上述關連方於截至二零一六年六月三十日止期間的重大交易詳情如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Loans from</b>	<b>來自以下關連方的貸款</b>		
Wanxiang Finance	萬向財務	25,000	117,500
<b>Loans repaid to</b>	<b>償還貸款予以下關連方</b>		
Wanxiang Finance	萬向財務	5,000	25,046
<b>Unsecured bank loans guaranteed by, net of release upon repayments</b>	<b>以下關連方擔保的無抵押銀行貸款，已扣除還款時解除的擔保</b>		
Wanxiang Holding	萬向控股	(30,000)	(22,500)
<b>Interests paid to</b>	<b>付予以下關連方的利息</b>		
Wanxiang Finance	萬向財務	89	1,087
Puxing Energy	普星聚能	2,600	—
<b>Interests accrued</b>	<b>以下關連方的應計利息</b>		
Wanxiang Finance	萬向財務	89	—
Puxing Energy	普星聚能	5,849	—

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

#### (a) Significant related party transactions and balances with related parties (Continued)

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
<b>Issuance of commercial bills accepted by</b>	<b>發行獲以下關連方接納的商業票據</b>		
Wanxiang Finance	萬向財務	—	50,000
<b>Settlement of commercial bills accepted by</b>	<b>償付獲以下關連方接納的商業票據</b>		
Wanxiang Finance	萬向財務	20,000	80,000
<b>Deposits with</b>	<b>在以下關連方存款</b>		
Wanxiang Finance	萬向財務	—	5,000
<b>Withdrawal of deposits from</b>	<b>向以下關連方提取存款</b>		
Wanxiang Finance	萬向財務	—	20,000
<b>Interest on discounting commercial bills paid to</b>	<b>付予以下關連方的商業票據的貼現利息</b>		
Wanxiang Finance	萬向財務	—	3,173

### 16 重大關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘(續)

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

#### (a) Significant related party transactions and balances with related parties

(Continued)

The balances of significant transactions between the Group and its related parties during the six months ended 30 June 2016 are as follows:

### 16 重大關連方交易(續)

#### (a) 與關連方進行的重大關連方交易及結餘(續)

截至二零一六年六月三十日止六個月，本集團與其關連方的重大交易結餘如下：

	At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Amber International:		
— Convertible Bonds	103,585	97,923
— Dividend payable	11,326	11,326
— Interest payable	7,466	6,273
	<b>122,377</b>	115,522
Wanxiang Finance:		
— Bills payable	—	20,000
— Interest-bearing borrowings	20,000	—
	<b>20,000</b>	20,000
Puxing Energy:		
— Interest-bearing borrowings	255,483	252,905
— Interest payable	6,066	2,817
	<b>261,549</b>	255,722

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

#### (b) Key management personnel remunerations

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	1,535	1,153
Post-employment benefits	離職後福利	137	85
		<b>1,672</b>	1,238

### 16 重大關連方交易(續)

#### (b) 主要管理人員酬金

### 17 CAPITAL COMMITMENTS OUTSTANDING NOT PROVIDED FOR IN THE INTERIM FINANCIAL REPORT

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Contracted for	已訂約	4,766	26,002
Authorised but not contracted for	已授權但未訂約	1,020	7,100
		<b>5,786</b>	33,102

### 17 未於中期財務報告中撥備的未償付資本承擔

# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

### 18 OPERATING LEASE COMMITMENTS

Non-cancellable operating lease rentals were payable as follows:

### 18 經營租賃承擔

應付不可撤銷經營租賃租金如下：

		At 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Less than 1 year	少於一年	797	916
Over 1 year but less than 5 years	超過一年但少於五年	966	1,070
		<b>1,763</b>	1,986



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW

#### Installed Capacity

Amber Energy Limited (the “Company”), and its subsidiaries (collectively referred to as the “Group”) is mainly engaged in the construction, operation and management of natural gas-fired power plants, and has four wholly-owned gas-fired power plants in Zhejiang province, namely Zhejiang Amber De-Neng Natural Gas Power Generation Co., Ltd. (浙江琥珀德能天然氣發電有限公司) (“De-Neng Power Plant”), Hangzhou Amber Blue Sky Natural Gas Power Generation Co., Ltd. (杭州琥珀藍天天然氣發電有限公司) (“Blue Sky Power Plant”), Zhejiang Amber Jing-Xing Natural Gas Power Generation Co., Ltd. (浙江琥珀京興天然氣發電有限公司) (“Jing-Xing Power Plant”) and Amber (Anji) Gas Turbine Thermal Power Co., Ltd. (琥珀(安吉)燃機熱電有限公司) (“Anji Power Plant”). As at 30 June 2016, the aggregate installed capacity and the attributable installed capacity of the above power plants was approximately 457MW.

#### Production Volume

The production volume for the six months ended 30 June 2016 was 49,478Mwh, representing a decrease of 70.97% as compared with the corresponding period of last year (six months ended 30 June 2015: 170,436Mwh).

The adjustments of annual production plan led to a decrease in the Group’s production volume in the first half of the year as compared with the corresponding period of last year. In order to facilitate the trial implementation of the Dual Tariff Policy, the relevant government authorities have organised the 2016 production plan for natural gas power generating units based on the maximum demand within the power grid. The planned generation hours for Blue Sky Power Plant, De-Neng Power Plant and Anji Power Plant under the Group in 2016 were 300 hours while the planned generation hour for Jing-Xing Power Plant (being a power plant for geographical county-level dispatching) in 2016 was approximately 3,500 hours.

### 業務回顧

#### 裝機容量

琥珀能源有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事以天然氣為燃料的電廠建設、經營及管理，本集團全資擁有四間位於浙江省內的燃氣電廠，即浙江琥珀德能天然氣發電有限公司(「德能電廠」)、杭州琥珀藍天天然氣發電有限公司(「藍天電廠」)、浙江琥珀京興天然氣發電有限公司(「京興電廠」)及琥珀(安吉)燃機熱電有限公司(「安吉電廠」)。於二零一六年六月三十日，上述電廠總裝機容量及權益裝機容量約為457MW。

#### 發電量

截至二零一六年六月三十日止六個月的發電量為49,478Mwh，較去年同期減少70.97% (截至二零一五年六月三十日止六個月：170,436Mwh)。

年度發電計劃調整導致本集團上半年發電量同期減少。為配合試行兩部制電價政策，相關政府部門按照滿足電網頂峰需要安排二零一六年度天然氣發電機組發電量計劃。本集團所屬藍天電廠、德能電廠和安吉電廠二零一六年度發電計劃為300小時。京興電廠為按地理位置進行縣級調度的電廠，二零一六年發電計劃約為3,500小時。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW *(Continued)*

#### Natural Gas Supply

The total natural gas supply for the six months ended 30 June 2016 was 12.04 million m<sup>3</sup>, representing a decrease of 69.29% as compared with the corresponding period of last year (six months ended 30 June 2015: 39.20 million m<sup>3</sup>).

#### Fuel Cost

Natural gas is the only source of fuel for the Group's power plants. The natural gas price is determined by the Price Bureau of Zhejiang Province. For the period from 1 January to 19 April 2016, the natural gas price was RMB2.41/m<sup>3</sup> (inclusive of VAT). The natural gas price was adjusted to RMB2.31/m<sup>3</sup> from RMB2.41/m<sup>3</sup> (both inclusive of VAT), effective from 20 April 2016. For the six months ended 30 June 2016, the fuel cost accounted for 19.37% of the revenue, representing a decrease of 33.06 percentage points as compared to the corresponding period of last year.

#### On-grid Tariff

On-grid tariff is determined by the Price Bureau of Zhejiang Province after taking into account the types of fuel, cost structure and operating profit of similar power plants within the provincial grid. The trial implementation of Dual Tariff Policy (which comprises volume tariff and capacity tariff) has been implemented since 1 January 2015. The volume tariff of Blue Sky Power Plant, De-Neng Power Plant and Jing-Xing Power Plant under the Group for the period from 1 January to 19 April 2016 was RMB0.60/Kwh (inclusive of VAT), while the capacity tariff was RMB470/Kw per annum (inclusive of VAT). The volume tariff of Anji Power Plant under the Group for the period from 1 January to 19 April 2016 was RMB0.54/Kwh (inclusive of VAT), while the capacity tariff was RMB680/Kw per annum (inclusive of VAT).

### 業務回顧(續)

#### 天然氣供應

截至二零一六年六月三十日止六個月的天然氣供應總量為1,204萬立方米，較去年同期減少69.29% (截至二零一五年六月三十日止六個月：3,920萬立方米)。

#### 燃料成本

天然氣為本集團電廠的唯一燃料來源。天然氣價格由浙江省物價局釐定，二零一六年一月一日至四月十九日，含增值稅天然氣價格為人民幣2.41元/立方米。二零一六年四月二十日起，含增值稅天然氣價格由人民幣2.41元/立方米調整為人民幣2.31元/立方米。截至二零一六年六月三十日止六個月，燃料成本佔收益19.37%，較去年同期下降33.06個百分點。

#### 上網電價

上網電價由浙江省物價局參考省內電網中同類電廠的燃料種類、成本結構及經營溢利後釐定，自二零一五年一月一日起試行兩部制電價政策，兩部制電價由電量電價和容量電價組成。本集團下屬藍天電廠、德能電廠和京興電廠二零一六年一月一日至四月十九日含增值稅電量電價為人民幣0.60元/千瓦時，含增值稅容量電價為全年人民幣470元/千瓦；本集團下屬安吉電廠二零一六年一月一日至四月十九日含增值稅電量電價為人民幣0.54元/千瓦時，含增值稅容量電價為全年人民幣680/千瓦。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW *(Continued)*

#### On-grid Tariff *(Continued)*

According to the Notice Regarding the Adjustment on the On-grid Tariff of Natural Gas Power Generating Units (《關於調整天然氣發電機組上網電價的通知》) issued by the Price Bureau of Zhejiang Province, starting from 20 April 2016, the volume tariff of Blue Sky Power Plant, De-Neng Power Plant and Jing-Xing Power Plant under the Group has been adjusted to RMB0.58/Kwh (inclusive of VAT); the volume tariff of Anji Power Plant under the Group has been adjusted to RMB0.52/Kwh (inclusive of VAT), among which the capacity tariff remains unchanged at its original level.

### FINANCIAL REVIEW

The revenue of the Group for the six months ended 30 June 2016 was approximately RMB129,325,000 (six months ended 30 June 2015: RMB209,427,000), representing a decrease of 38.25% as compared with the corresponding period of last year.

The profit attributable to equity shareholders of the Company for the six months ended 30 June 2016 was approximately RMB30,629,000 (six months ended 30 June 2015: RMB25,822,000), representing an increase of approximately 18.62% as compared with the corresponding period of last year. Basic earnings per share amounted to RMB0.067 for the six months ended 30 June 2016 (six months ended 30 June 2015: basic earnings per share of RMB0.062).

#### Revenue

Revenue of the Group for the six months ended 30 June 2016 amounted to approximately RMB129,325,000, representing a decrease of 38.25% as compared with RMB209,427,000 for the corresponding period of last year. The decrease in revenue was primarily due to the decrease in production volume of the Group and the decrease in volume tariff in the first half of 2016.

### 業務回顧(續)

#### 上網電價(續)

根據浙江省物價局《關於調整天然氣發電機組上網電價的通知》，本集團下屬藍天電廠、德能電廠和京興電廠含增值稅電量電價自二零一六年四月二十日起調整為人民幣0.58元/千瓦時；本集團下屬安吉電廠含增值稅電量電價自二零一六年四月二十日起調整為人民幣0.52元/千瓦時。其中容量電價維持原來價格不變。

### 財務回顧

本集團截至二零一六年六月三十日止六個月之收益約為人民幣129,325,000元(截至二零一五年六月三十日止六個月：人民幣209,427,000元)，較去年同期減少38.25%。

截至二零一六年六月三十日止六個月，本公司權益持有人應佔溢利約為人民幣30,629,000元(截至二零一五年六月三十日止六個月：人民幣25,822,000元)，較去年同期增加約18.62%。截至二零一六年六月三十日止六個月的每股基本盈利為人民幣0.067元(截至二零一五年六月三十日止六個月：每股基本盈利人民幣0.062元)。

#### 收益

截至二零一六年六月三十日止六個月，本集團之收益約為人民幣129,325,000元，較去年同期之人民幣209,427,000元減少38.25%。收益減少主要是由於二零一六年上半年本集團發電量減少以及電量電價降低所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Operating Costs

For the six months ended 30 June 2016, the operating costs of the Group were RMB63,143,000, representing a decrease of 57.20% as compared with RMB147,526,000 for the corresponding period of last year. Among which, fuel cost, depreciation and sales related taxes decreased as production volume decreased. Labour costs increased as staff remuneration increased, while the other costs not linked directly to results of operation changed slightly.

#### Income Tax

De-Neng Power Plant, Jing-Xing Power Plant and Blue Sky Power Plant under the Group have started to provide for and pay the PRC enterprise income tax at a rate of 25% since 1 January 2013. The PRC income tax provided for by the Group for the six months ended 30 June 2016 amounted to RMB14,139,000.

Pursuant to the relevant PRC tax laws and regulations, 10% withholding tax is levied on foreign investors in respect of dividend distributions arising from profits of foreign-invested enterprises earned after 1 January 2008, while the applicable tax rate for foreign investors registered in Hong Kong is 5% provided that they meet certain criteria. As at 30 June 2016, deferred tax liabilities of RMB7,655,000 (31 December 2015: RMB5,708,000) were recognised by the Group at a rate of 5% accordingly.

No provision of income tax was made for the members of the Group outside the PRC as the Group had no assessable profits generated outside the PRC.

### 財務回顧(續)

#### 經營成本

截至二零一六年六月三十日止六個月，本集團之經營成本為人民幣63,143,000元，較去年同期的人民幣147,526,000元減少57.20%。其中，燃料成本、折舊及銷售相關稅項隨著發電量減少而相應減少，人工成本因員工薪酬增長而相應增加，其他不直接與經營業績掛鉤的成本變動較少。

#### 所得稅

本集團下屬的德能電廠、京興電廠和藍天電廠自二零一三年一月一日起按稅率25%計提並繳納中國企業所得稅。截至二零一六年六月三十日止六個月，本集團計提中國所得稅費用人民幣14,139,000元。

根據中國相關稅務法律及法規，外國投資者須就外資企業於二零零八年一月一日以後所賺取溢利產生的股息分派按稅率10%繳納預扣稅(註冊地在香港的外國投資者倘符合若干標準，稅率則為5%)。因此，於二零一六年六月三十日，本集團已按稅率5%確認遞延稅項負債人民幣7,655,000元(二零一五年十二月三十一日：人民幣5,708,000元)。

由於本集團在中國境外並無產生應課稅溢利，故並無就本集團中國境外成員公司作所得稅撥備。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Profit attributable to Equity Shareholders of the Company

For the six months ended 30 June 2016, profit attributable to equity shareholders of the Company was approximately RMB30,629,000 (six months ended 30 June 2015: RMB25,822,000), representing an increase of 18.62% as compared with the corresponding period of last year. Such increase in profit over the corresponding period of last year was mainly attributable to the decrease in production volume in the first half of 2016, resulting in a lower proportion of volume tariff revenue but a higher proportion of capacity tariff revenue, and hence an increase in unit tariff and a corresponding increase in profit margin per unit.

#### Liquidity and Financial Resources

For the first half of 2016, net cash generated from operating activities was RMB37,240,000 (net cash used in the first half of 2015: RMB76,545,000). It was mainly due to the decrease in cash expenditure for fuel purchases caused by the decrease in production volume. The average aging of the Group's receivables is one month and in general, the tariff of the previous month will be received in the current month and used for the settlement of fuel purchases of the current month. Customers of the Group had a good credit record and there was no risk of collection in the past. Net cash used in investment activities was RMB27,740,000 (net cash generated from the first half of 2015: RMB7,644,000), which was mainly used for technological upgrade and investments in new equipment by the Group. Net cash used in financing activities was RMB14,042,000 (net cash generated from the first half of 2015: RMB52,454,000), which was mainly due to the payment of dividend of RMB11,620,000 to equity shareholders of the Company during the year and the repayment of certain loans in cash.

### 財務回顧(續)

#### 本公司權益持有人應佔溢利

截至二零一六年六月三十日止六個月，本公司權益持有人應佔盈利約為人民幣30,629,000元(截至二零一五年六月三十日止六個月：人民幣25,822,000元)，較去年同期增加18.62%。利潤較去年同期增加，主要是由於二零一六年上半年發電量減少，電量電價收入佔比低，容量電價佔比重高，影響單位電價高，相應單位邊際貢獻增加。

#### 資金流動性及財務資源

於二零一六年上半年，經營活動所得現金淨額為人民幣37,240,000元(二零一五年上半年所用現金淨額：人民幣76,545,000元)，主要是由於發電量減少造成購買燃料現金支出減少。本集團應收款項的賬齡平均為一個月，通常當月收回上月電價並用於支付當月購買燃料款項，且本集團的客戶信用記錄良好，過往並無回收風險發生。投資活動所用現金淨額為人民幣27,740,000元(二零一五年上半年所得現金淨額：人民幣7,644,000元)，主要是本集團用於技術改造、新增設備投資。融資活動所用現金淨額為人民幣14,042,000元(二零一五年上半年所得現金淨額：人民幣52,454,000元)，主要是由於今年支付本公司權益股東的股息11,620,000元，及現金歸還部分貸款。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Liquidity and Financial Resources (Continued)

As at 30 June 2016, the Group had a cash balance of RMB145,470,000 (31 December 2015: RMB150,012,000), which was used for general working capital purpose. Cash was generally placed with licensed banks as a short-term deposit.

As at 30 June 2016, the Group had net current liabilities of RMB125,488,000 (31 December 2015: RMB103,895,000). The net current liabilities increased as compared with the end of last year. The increase was primarily due to the increase in current liabilities to replenish liquidity as appropriate in the first half of 2016.

The Group regularly monitors its liquidity positions and projected liquidity requirements and its compliance with lending covenants to ensure that it meets its short-term and long-term liquidity requirements. The Group maintains long-term satisfactory relationships with the major banks, and also gets financial support from the intermediate parent company, Pu-Xing Energy to finance its continuing operations for the next 12 months ending 30 June 2017. The Directors are confident that the Group will be able to satisfy all conditions required by banks in respect of borrowings and will have sufficient cash to satisfy its working capital requirement in the future.

The Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt (including all loans and borrowings as well as long-term payables, as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as equity attributable to equity shareholders of the Company, as shown in the consolidated statement of financial position, plus net debt. As at 30 June 2016, the gearing ratio was 60.18% (31 December 2015: 60.83%), representing a decrease of 0.65 percentage point as compared with that of last year.

### 財務回顧(續)

#### 資金流動性及財務資源(續)

於二零一六年六月三十日，本集團的現金結餘為人民幣145,470,000元(二零一五年十二月三十一日：人民幣150,012,000元)，作一般營運資金用途。現金一般存在持牌銀行作短期存款。

於二零一六年六月三十日，本集團的流動負債淨額為人民幣125,488,000元(二零一五年十二月三十一日：人民幣103,895,000元)。流動負債淨額較去年末增加，主要是由於二零一六年上半年流動負債增加以補充適當流動資金。

本集團定期監察流動資金狀況和預期流動資金需求及遵守借款契約的情況，確保滿足短期及長期資金需求。本集團與主要合作銀行長期保持良好的合作關係，亦自間接母公司普星聚能獲得財務支援，以撥資其截至二零一七年六月三十日止未來十二個月的持續經營業務。董事相信本集團可就借貸滿足銀行的所有條件，並將有充裕現金以滿足未來的營運資金需求。

本集團基於負債資本比率監控其資本架構。此比率以債務淨額除以資本總額計算，而債務淨額以債務總額(包括綜合財務狀況表所述全部貸款、借貸以及長期應付款項)減現金及現金等價物計算。資本總額以綜合財務狀況表所述本公司權益持有人應佔權益加債務淨額計算。於二零一六年六月三十日之負債資本比率為60.18%(二零一五年十二月三十一日：60.83%)，較去年減少0.65個百分點。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FINANCIAL REVIEW (Continued)

#### Foreign Exchange

The Group has convertible bond denominated in Hong Kong Dollars and loans denominated in US Dollars. It has also placed short-term deposits with licensed banks in Hong Kong Dollars. Accordingly, the fluctuation of the exchange rates of the above currencies to Renminbi will affect the Group's financial conditions. As most of the Group's operating expenses are mainly denominated in Renminbi and our revenue is also settled in Renminbi, the Group has not hedged the risks of exchange rate fluctuations through any forward contracts or borrowings.

#### Subsequent Event

There is no material subsequent event undertaken by the Company or by the Group after 30 June 2016 and up to the date of this report.

#### Contingent Liabilities and Capital Commitments

As at 30 June 2016, the Group had RMB4,766,000 (31 December 2015: RMB26,002,000) of capital commitments relating to the purchase and construction of property, plant and equipment contracted but not provided for in the interim financial report. The Group had RMB1,020,000 (31 December 2015: RMB7,100,000) of capital commitments authorized but not contracted for. During the period under review, the Group had no material contingent liabilities or off balance sheet commitments.

Details of the capital commitment of the Group are set out in note 17 to the interim financial report.

### FUND-RAISING ACTIVITIES

On 18 September 2015, the Company entered into a subscription agreement (the "Subscription Agreement") with BC Greater China Opportunities Fund SPC (the "Subscriber"), pursuant to which the Subscriber has conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue 40,000,000 shares of the Company (the "Subscription Shares") at the subscription price of HK\$0.97 per Subscription Share for an aggregate consideration of HK\$38.80 million (the "Subscription").

### 財務回顧(續)

#### 外匯

本集團持有以港幣結算的可轉換債券、美元貸款並在持牌銀行有港幣短期存款，上述貨幣兌人民幣匯率波動將影響本集團之財務狀況。由於本集團大部分經營開支主要以人民幣計值，且本集團收益均以人民幣結算，故本集團並無使用任何遠期合約或安排借貸對沖匯率波動風險。

#### 期後事項

自二零一六年六月三十日後直至本報告日期，本公司或本集團並無進行任何重大期後事項。

#### 或然負債及資本承擔

於二零一六年六月三十日，本集團就購建物業、廠房及設備已訂約但並未於中期財務報告中撥備的資本承擔為人民幣4,766,000元(二零一五年十二月三十一日：人民幣26,002,000元)，而已授權但並未訂約的資本承擔則為人民幣1,020,000元(二零一五年十二月三十一日：人民幣7,100,000元)。於回顧期內，本集團並無任何重大或然負債或資產負債表外承擔。

有關本集團資本承擔之詳情載於中期財務報告附註17。

#### 集資活動

於二零一五年九月十八日，本公司與拔萃大中華機遇基金(「認購人」)訂立認購協議(「認購協議」)，據此，認購人已有條件同意認購及本公司已有條件同意按每股認購股份0.97港元之認購價配發及發行40,000,000股本公司股份(「認購股份」)，總代價為38,800,000港元(「認購事項」)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FUND-RAISING ACTIVITIES (Continued)

On 18 September 2015 (after trading hours), the Company entered into a placing agreement (the “Placing Agreement”) with CCB International Capital Limited (the “Placing Agent”). Pursuant to the Placing Agreement, the Company has conditionally agreed to allot and issue, and the Placing Agent has conditionally agreed to place, on a best effort basis, 3,600,000 shares of the Company (the “Placing Shares”) to Ms. Zhu Hua at the placing price of HK\$0.97 per Placing Share (the “Placing”). The gross proceeds from the Placing were approximately HK\$3.49 million.

The board of directors of the Company (the “Board”) considers the Subscription and the Placing represented an opportunity for the Company to raise capital while broadening its shareholder base as well as its capital base.

The aggregate gross and net proceeds from the Subscription and the Placing were approximately HK\$42.29 million and approximately HK\$40.79 million, respectively. The closing price of the Company’s shares as quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on the date of the Subscription Agreement and the Placing Agreement is HK\$1.20 per share. The net price of each Placing Share and Subscription Share was approximately HK\$0.94.

As disclosed in the announcement of the Company dated 18 September 2015 (the “Announcement”), the Company intended to use the net proceeds from the Subscription and the Placing for general working capital of the Group. As of 31 December 2015, all the said proceeds had been used for general working capital of the Group.

Please also refer to the Announcement for the details of the Subscription and the Placing.

### 集資活動(續)

於二零一五年九月十八日(交易時段後)，本公司與建銀國際金融有限公司(「配售代理」)訂立配售協議(「配售協議」)。根據配售協議，本公司已有條件同意配發及發行，而配售代理已有條件同意盡最大努力按每股配售股份0.97港元之配售價向朱華女士配售3,600,000股本公司股份(「配售股份」)(「配售事項」)。配售事項之所得款項總額約為3,490,000港元。

本公司董事會(「董事會」)認為，認購事項及配售事項為本公司提供集資機會，同時擴大其股東基礎及股本基礎。

認購事項及配售事項之所得款項總額及所得款項淨額合共將分別為約42,290,000港元及約40,790,000港元。於認購協議及配售協議日期，本公司股份於香港聯合交易所有限公司(「聯交所」)所報之收市價為每股1.20港元。每股配售股份及認購股份之淨價格約為0.94港元。

誠如本公司日期為二零一五年九月十八日之公佈(「該公佈」)所披露，本公司擬將認購事項及配售事項之所得款項淨額用作本集團一般營運資金。於二零一五年十二月三十一日，所有上述所得款項已用作本集團一般營運資金。

有關認購事項及配售事項之詳情，請同時參閱該公佈。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS

Currently, China continues to promote the structural reform of the supply front by adhering to the overall approach of “Five-in-one” and the strategic layout of “Four Comprehensives”, while firmly establishing the development philosophy of “innovation, coordination, green, open and sharing”. The Chinese government has been in the process of understanding, adapting and leading the energy development in the “New Normal” stage, and making efforts to further accelerate the adjustment of energy structure and promote the change of growth drivers. The above measures are of great importance in kicking off a good start for the energy development under the “13th Five-Year Plan”.

The National Energy Administration issued the National Energy Planning [2016] No. 89 Circular of the National Energy Administration on Issuing the Guiding Opinions on Energy Development for 2016 (國能規劃[2016]89號《國家能源局關於印發2016年能源工作指導意見的通知》) on 22 March 2016. Pursuant to which, for energy consumption in 2016, the total energy consumption should be approximately 4.34 billion tonnes of standard coal, with the proportion of natural gas consumption and coal consumption rising to approximately 6.3% and reducing to below 63%, respectively. For the adjustment of energy structure, the focus would be on enhancing the capability of peak time adjustment of power grids, encouraging the development of natural gas peak time adjustment power stations, actively developing distributed energy and proactively promoting the effective utilization of natural gas.

### 展望

目前，圍繞「五位一體」總體佈局和「四個全面」戰略佈局，牢固樹立創新、協調、綠色、開放、共用的發展理念，中國正持續推進供給側結構性改革。認識、適應和引領能源發展新常態，進一步加快能源結構調整、推進發展動力轉換，實現「十三五」能源發展起好步開好局，具有十分重要的意義。

二零一六年三月二十二日，國家能源局發佈國能規劃[2016]89號《國家能源局關於印發2016年能源工作指導意見的通知》，其中：在能源消費方面，2016年，能源消費總量43.4億噸標準煤左右，天然氣消費比重提高到6.3%左右，煤炭消費比重下降到63%以下；在能源結構調整方面，著力提升電網調峰能力，鼓勵發展天然氣調峰電站，積極發展分散式能源，積極推進天然氣高效利用。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS *(Continued)*

According to the information on production volume and power consumption for the first half of 2016 released by the National Development and Reform Commission, total national power consumption in China was approximately 2,775.9 billion Kwh, representing an increase of 2.7% as compared with the corresponding period of last year. The growth rate has increased by 1.4 percentage points as compared to the corresponding period of last year. Although power consumption remained at low level, the growth rate of power consumption has rebounded in the first half of the year on the back of the efforts of the high energy consumption industries to eliminate overcapacity, which has also demonstrated the result achieved in structural adjustment, transformation and upgrade. Such increase in power consumption signifies the achievement of the strengthened efforts in electric power system reform as well as the promotion and implementation of replacement of other energy with electricity.

In response to the above situation, the management will continue to support and dedicate to the development of clean energy. As a clean energy supplier focusing on the provision of natural gas, the Group will certainly be benefitted from the new energy policy in China and seek for development opportunities to further the development of the Company's new energy business. The Group is confident in the future development of the existing power plants and new or acquisition projects of the Group.

Meanwhile, the shareholders and potential investors of the Company should note that the Group will continue to implement the Dual Tariff Policy for the power plants under the Group in 2016. If there is any change in the power generation policy, the Company will make announcement in due course. In addition, the Group is well prepared for the research, development and investment in the projects in relation to gas-fired power generation, as well as investigation and research on clean energy projects other than natural gas. The Group will further increase its reserves in projects for current and long term development, and will expand its market share in clean energy supply in the PRC.

### 展望(續)

根據國家發展和改革委員會發佈的二零一六年上半年發用電量情況，全國全社會用電量約27759億千瓦時，同比增長2.7%，增速較去年同期回升1.4個百分點。雖然用電量持續保持低位運行，但在高耗能行業去產能的背景下，上半年用電增速仍然出現回升，說明結構調整、轉型升級成效顯現。此番用電量回暖的背後，是我國電力體制改革力度的加大，推廣實施電能替代的成果。

針對上述情況，管理層繼續看好並致力於發展清潔能源，本集團作為以天然氣為主要能源的清潔能源供應商，必將受惠於國家新能源政策紅利，尋找發展契機，進一步推進公司新能源業務發展，對本集團現存發電廠及新建或收購項目的未來發展充滿信心。

同時，本公司股東及有意投資者請注意，二零一六年，集團下屬電廠繼續執行兩部制電價政策，如發電政策發生改變，公司將及時公佈。此外，本集團已準備就緒研究發展及投資燃氣發電相關項目，以及對天然氣以外的清潔能源項目進行調查及研究。本集團將進一步增加項目儲備供現時及長期發展，且將拓展其於中國清潔能源供應的市場份額。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### PROSPECTS *(Continued)*

The Group will continue to strengthen its human resources and focus on the training of talents to build a team with outstanding members. In addition, the Group will continue to implement its comprehensive budget management, upgrade its ability in plan execution and budget control in order to further enhance its management standard and secure stable and sustainable development of the Group. The Group, having full confidence in the industry, will constantly show perseverance in its development of clean energy business. It is believed that the Group will achieve satisfactory results and become one of the top clean energy suppliers in the PRC.

### 展望(續)

本集團將持續加強其人力資源並專注培訓人才以建立一隊擁有傑出成員的團隊。此外，本集團將繼續執行全面預算管理、提升其執行計劃及控制預算的能力，以進一步提升其管理水準，使本集團能穩定、持續發展。本集團對行業充滿信心，並將繼續專注於發展清潔能源業務。本集團相信其將取得滿意的業績，並成為中國優秀清潔能源供應商之一。

# OTHER INFORMATION

## 其他資料

### INTERIM DIVIDEND

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

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

During the six months ended 30 June 2016, neither the Company nor any of its subsidiaries purchased, sold or redeemed any shares of the Company.

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2016, the Group had a total of 273 employees, excluding 6 temporary staff (31 December 2015: 286, excluding 6 temporary staff). The Group determines employees' remuneration according to industry practices, financial performance and employees' performance. The Group also provides other fringe benefits such as insurance, medical benefits and mandatory provident fund contributions to employees with an aim to retain talents on all levels for further contributions to the Group.

### HEALTH AND SAFETY COMPLIANCE

The Group's power plants have adopted various internal policies and implemented protective measures to prevent health and safety hazards. The policies adopted by the Company are in line with government regulations. There were no material accidents or suspensions during the period.

### ENVIRONMENT PROTECTION

Each of the Group's power plants has installed a monitoring system to monitor the emission volume of sulphur dioxide and nitrogen oxides on a real-time basis. The emission is inspected regularly by the Group to determine whether the relevant standard has been satisfied before discharging.

During the power generation process, conventional coal-fired power plant discharges waste water and emits air pollutants, such as sulphur dioxide, nitrogen oxides and fine particles. The Group's power plants are fuelled with natural gas which is a cleaner fossil fuel.

### 中期股息

董事會不建議派付截至二零一六年六月三十日止六個月間的中期股息(截至二零一五年六月三十日止六個月:無)。

### 購買、出售或贖回本公司上市證券

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

### 僱員及薪酬政策

於二零一六年六月三十日,本集團共有273名僱員,不包括6名臨時員工(二零一五年十二月三十一日:286名,不包括6名臨時員工)。本集團根據行業慣例、財務表現及僱員工作表現釐定僱員薪酬。本集團亦向僱員提供保險、醫療福利及強積金供款等其他額外福利,以挽留各職級人才繼續為本集團效力。

### 健康及安全合規

本集團的電廠已採取多項內部政策及實施保護措施,以防範健康及安全危害。本公司採納的政策符合政府法規。期內概無出現嚴重意外或停工。

### 環境保護

本集團各電廠均裝有監察系統實時監察二氧化硫及氮氧化物的排放量。本集團會定期檢查排放物,於排放前確定其是否已經符合有關標準。

傳統的燃煤電廠於發電過程中排放廢水及空氣污染物(如二氧化硫、氮氧化物及微粒)。本集團的電廠使用的天然氣是較潔淨的化石燃料,排放的氮氧化物遠少於傳統的燃煤電廠,

## OTHER INFORMATION 其他資料

Unlike conventional coal-fired power plants, the Group's power plants emit significantly lesser amount of nitrogen oxides and barely emit any sulphur dioxide or fine particles. For the same amount of heat generated, combusting natural gas releases 50% less carbon dioxide as compared to combusting coal.

The Group has responded positively to the government's advocate for investing more in environmental protection and has strengthened its investment in environmental protection with the completion of the low-nitride-emitting modification of one of the units in De-Neng Power Plant and Blue Sky Power Plant. Low-nitride emitting modification can effectively reduce the emission of air pollutants (nitrogen oxides) during the power generation process. The Group commands a dominant position in the industry.

The Group believes that the environmental protection system and facilities of our power plants are in full compliance with the relevant national and local regulations on environment protection.

### INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES OF DIRECTORS AND CHIEF EXECUTIVES

As at 30 June 2016, none of the directors (the "Directors") or chief executives of the Company or any of their spouses or children under 18 years old had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") (Cap. 571 of the Laws of Hong Kong) which were recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code").

而且幾乎不會排放任何二氧化硫或微粒。按所產生的相同熱量計算，燃燒天然氣所釋出的二氧化碳較燒煤少50%。

本集團已積極響應政府提倡於環境保護方面作出更多投資，並透過完成改良德能電廠及藍天電廠其中一個單元的低氮化物排放量，加大其於環境保護方面的投資。低氮化物排放量的改良能有效減少發電過程中排放的空氣污染物(氮氧化物)。本集團在行內處於主導地位。

本集團認為我們電廠的環保系統及設施完全符合國家及地方相關環保法規。

### 董事及最高行政人員於股份、相關股份或債券中之權益及淡倉

於二零一六年六月三十日，董事(「董事」)或本公司最高行政人員或任何彼等之配偶或未滿十八歲之子女概無於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中擁有已記入根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉，或根據上市公司董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及聯交所之任何權益或淡倉。

# OTHER INFORMATION

## 其他資料

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 30 June 2016, the following persons (other than a Director or a chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

### 主要股東之權益及淡倉

就本公司任何董事或最高行政人員所知，於二零一六年六月三十日，下列人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露的權益或淡倉，或記入本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of shares/ underlying shares held <sup>(note 1)</sup> 所持股份／ 相關股份數目 <sup>(附註1)</sup>	Percentage of issued share capital 佔已發行 股本百分比
Amber International Investment Co., Ltd. (“Amber International”) 琥珀國際投資有限公司 (「琥珀國際」)	Beneficial interest 實益權益	396,000,000 <sup>(note 2)</sup> (L) 396,000,000 <sup>(附註2)</sup> (L)	86.35%
Puxing Energy <sup>(note 3)</sup> 普星聚能 <sup>(附註3)</sup>	Interest in a controlled corporation 受控法團權益	396,000,000 (L)	86.35%
Mr. Lu Wei Ding (“Mr. Lu”) <sup>(note 3)</sup> 魯偉鼎先生(「魯先生」) <sup>(附註3)</sup>	Interest in controlled corporations 受控法團權益	396,000,000 (L)	86.35%
Ms. Li Li <sup>(note 4)</sup> 李鸞女士 <sup>(附註4)</sup>	Interest of spouse 配偶權益	396,000,000 (L)	86.35%
BC Greater China Opportunities Fund SPC, acting on behalf of and for account of BC New Energy Fund SP (a segregated portfolio thereof) 拔萃大中華機遇基金(代表及為BC New Energy Fund SP(拔萃大中華 機遇基金之獨立資產組合)行事)	Beneficial Interest 實益權益	40,000,000 (L)	8.72%
BC Asset Management Limited <sup>(note 5)</sup> BC Asset Management Limited <sup>(附註5)</sup>	Interest in a controlled corporation 受控法團權益	40,000,000 (L)	8.72%

# OTHER INFORMATION

## 其他資料

### Notes:

- (1) The letter "L" denotes the entity/person's long position in the shares.
- (2) Of the 396,000,000 shares, 300,000,000 are issued shares of the Company, representing approximately 65.42% of the existing issued share capital of the Company. The balance 96,000,000 shares is the number of shares to be issued if Amber International, being the sole bondholder of the convertible bond ("Convertible Bond") in the principal amount of HK\$124,800,000 issued by the Company, exercises in full the conversion rights attached to the Convertible Bond, which is considered interests of Amber International under the SFO. For the information of the shareholders of the Company, it is a term of the Convertible Bond that the maximum number of shares that may be converted is limited to the extent that following such conversion, the shares held by the public shareholders should not be less than 25% of the then issued share capital of the Company.
- (3) These shares are held by Amber International, which is owned as to 90% by Puxing Energy, which is owned as to 57.14% by China Wanxiang which in turn is, inter alia, 82.50% owned by Mr. Lu and 16.67% by 通聯資本管理有限公司 (Tong Lian Capital Management Co., Ltd.), a company owned as to 5% by Mr. Lu. The remaining 42.86% of Puxing Energy is owned by 民生人壽保險股份有限公司 (Minsheng Life Insurance Co., Ltd.) ("Minsheng Life Insurance"). Therefore, Puxing Energy, China Wanxiang, Mr. Lu and Minsheng Life Insurance are deemed to be interested in these shares. The remaining 10% of Amber International is owned by DUOU Investment Co. Ltd., which is wholly owned by Mr. Chai Wei, a director of the Company.
- (4) Ms. Li Li is the spouse of Mr. Lu and is therefore deemed to be interested in the said shares in which Mr. Lu is deemed to be interested.
- (5) These shares are held by BC Greater China Opportunities Fund SPC, acting on behalf of and for account of BC New Energy Fund SP (a segregated portfolio thereof) which is owned as to 100% by BC Asset Management Limited.

Save as disclosed herein, as at 30 June 2016, the Company had not been notified by any other persons (other than Directors or chief executives of the Company) who had an interest or a short position in the shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which are recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at the date of this report.

### 附註:

- (1) 字母「L」代表該實體／人士持有股份好倉。
- (2) 396,000,000股股份中之300,000,000股股份為本公司已發行股份，佔本公司現有已發行股本約65.42%。餘下96,000,000股股份為將於琥珀國際(本公司所發行本金額為124,800,000港元之可轉換債券(「可轉換債券」)之獨家債券持有人)全面行使可轉換債券所附帶之轉換權後發行之股份數目，根據證券及期貨條例被視為琥珀國際之權益。謹此向本公司股東說明，根據可轉換債券之條款，可轉換之股份最高數目須以下列者為限：於有關轉換後，公眾股東所持股份不應少於本公司當時已發行股本之25%。
- (3) 該等股份由琥珀國際持有，普星聚能則持有琥珀國際90%權益。普星聚能由中國萬向持有57.14%權益，而中國萬向則由(其中包括)魯先生及魯先生持有5%權益之公司通聯資本管理有限公司分別持有82.50%及16.67%權益。普星聚能其餘42.86%權益由民生人壽保險股份有限公司(「民生人壽保險」)擁有。因此，普星聚能、中國萬向、魯先生及民生人壽保險被視為於該等股份中擁有權益。琥珀國際餘下10%的權益由本公司董事柴偉先生全資擁有的杜歐投資有限公司擁有。
- (4) 李鵬女士為魯先生的配偶，因此被視為於魯先生被視為擁有權益的上述股份中擁有權益。
- (5) 該等股份由拔萃大中華機遇基金(代表及為BC New Energy Fund SP(拔萃大中華機遇基金之獨立資產組合)行事)持有，而拔萃大中華機遇基金則由BC Asset Management Limited擁有100%權益。

於二零一六年六月三十日，除本報告所披露者外，據本公司所知，概無任何其他人士(本公司董事或最高行政人員除外)於本報告日期於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露的權益或淡倉，或擁有記入本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉。

### CORPORATE GOVERNANCE

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns. The Company has adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

The Company had complied with all the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) for the six months ended 30 June 2016, save as disclosed below:

Mr. Chai Wei, the President of the Company, had also assumed the role of the Chairman of the Board till 2 June 2016 which deviates from the code provision A.2.1. Mr. Chai has over 20 years of experience in corporate development and management in a variety of sectors, including energy and public media, and was the most suitable candidate to serve in the positions of both the Chairman of the Board and President of the Company. During the period from 10 January 2013 to 2 June 2016, the Company was unable to identify another suitable person who possesses abilities and talent better than or equivalent to Mr. Chai to serve in either of the positions. Given that there is a balanced Board with three experienced independent non-executive Directors representing more than half of the Board, the Board is of the view that there is a strong independent element on the Board to exercise independent judgement and provide sufficient check and balance.

However, with effect from 2 June 2016, Mr. Wei Jun Yong, the non-executive Director, has been appointed as the Chairman of the Board, while Mr. Chai Wei has ceased to serve as the Chairman of the Board. Such arrangement separates the roles of the Chairman of the Board and President of the Company, which enables the Company to comply with the requirements of the code provision A.2.1 of the CG Code.

### 企業管治

董事會致力樹立高標準之企業管治以提高營運效率、企業價值及股東回報。本公司推行穩健管治及披露慣例，並持續提升內部監控系統、加強風險控制管理及鞏固企業管治架構。

截至二零一六年六月三十日止六個月，除下文所披露者外，本公司一直遵守聯交所證券上市規則（「上市規則」）附錄十四所載企業管治守則（「企業管治守則」）的所有守則條文：

直至二零一六年六月二日，本公司總裁柴偉先生兼任董事長一職，因而偏離守則條文第A.2.1條。柴先生在能源及大眾傳媒等多個行業擁有逾20年企業發展及管理經驗，乃兼任本公司董事長及總裁職務的最合適人選。於二零一三年一月十日至二零一六年六月二日期間，本公司未能物色比柴先生具備更優秀或相等能力及才能的另一適當人選出任當中任何一個職位。鑑於董事會成員組合均衡，有三名經驗豐富的獨立非執行董事，佔董事會人數逾二分之一，董事會認為其有相當高之獨立性，能夠作出獨立判斷，足以制約平衡。

然而，自二零一六年六月二日起，非執行董事魏均勇先生已獲委任為董事長，而柴偉先生則不再擔任董事長一職。有關安排對本公司董事長及總裁的角色作出區分，使本公司能夠遵守企業管治守則守則條文第A.2.1條的規定。



# OTHER INFORMATION

## 其他資料

The Board will evaluate from time to time the corporate governance practices and ensures such practices will continue to be in the interests of the Company and its shareholders as a whole.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. The Company has made specific enquiry of all Directors regarding any non-compliance with the Model Code. All the Directors confirmed that they had fully complied with the required standard set out in the Model Code throughout the six months ended 30 June 2016.

### AUDIT COMMITTEE

The Audit Committee of the Company has reviewed the Group's unaudited interim results for the six months ended 30 June 2016.

By order of the Board  
**Amber Energy Limited**  
**Wei Jun Yong**  
*Chairman*

Hong Kong, 26 August 2016

董事會將會不時評估企業管治常規，以確保該等常規將會繼續符合本公司及其股東之整體利益。

### 董事進行證券交易的標準守則

本公司已經採用上市規則附錄十所載的標準守則。本公司已就任何未能遵從標準守則之事宜向全體董事作出特定查詢。全體董事均確認彼等截至二零一六年六月三十日止六個月一直完全遵從標準守則所載的規定標準。

### 審核委員會

本公司審核委員會已審閱本集團截至二零一六年六月三十日止六個月的未經審計中期業績。

承董事會命  
**琥珀能源有限公司**  
*董事長*  
**魏均勇**

香港，二零一六年八月二十六日

AMBER



琥珀能源有限公司  
AMBER ENERGY LIMITED