



漢唐國際控股有限公司

Han Tang International Holdings Limited

Incorporated in the British Virgin Islands and continued in Bermuda with limited liability) Stock Code: 01187
(於英屬處女群島註冊成立及於百慕達存續之有限公司) 股份代號：01187



INTERIM REPORT **2016** 中期報告

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The board (the “Board”) of directors (the “Directors”) of Han Tang International Holdings Limited (the “Company”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2016 (the “Current Period”) together with the comparative figures for the corresponding period in 2015 (the “Corresponding Period”). The unaudited condensed consolidated financial statements for the six months ended 30 June 2016 have been reviewed by the Company’s audit committee (the “Audit Committee”).

漢唐國際控股有限公司（「本公司」）董事（「董事」）會（「董事會」）公佈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」）之未經審核簡明綜合中期業績，連同二零一五年同期（「去年同期」）之比較數字。截至二零一六年六月三十日止六個月之未經審核簡明綜合財務報表已由本公司審核委員會（「審核委員會」）審閱。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Six Months Ended 截至以下日期止六個月	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元	30.6.2015 二零一五年 六月三十日 HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
	Notes 附註		
Revenue	3	–	18,052
Cost of sales		–	(16,227)
Gross profit		–	1,825
Other revenue and other net income	4	37	724
Administrative expenses		(11,868)	(13,386)
Finance costs	5	(3,979)	(3,673)
Loss before taxation		(15,810)	(14,510)
Income tax	6	–	–
Loss for the period	7	(15,810)	(14,510)
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	(15,635)	(14,185)
Non-controlling interests	非控股權益	(175)	(325)
Loss for the period	期內虧損	(15,810)	(14,510)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
Notes		(Unaudited)	(Unaudited)
附註		(未經審核)	(未經審核)
	Loss for the period	(15,810)	(14,510)
	Other comprehensive income/(loss):		
	其他全面收益／(虧損)：		
	Items that may be reclassified subsequently to profit or loss:		
	其後可能重新分類至損益之項目：		
	Exchange differences on translation of subsidiaries' financial statements	(5,584)	2,762
	換算附屬公司財務報表之匯兌差額		
	Total comprehensive loss for the period	(21,394)	(11,748)
	Attributable to:		
	以下人士應佔：		
	Owners of the Company	(19,615)	(12,174)
	本公司擁有人		
	Non-controlling interests	(1,779)	426
	非控股權益		
		(21,394)	(11,748)
	Loss per share		
	每股虧損		
	(Hong Kong cents)		
	(港仙)		
	– Basic	(9.9)	(9.0)
	– Basic	8	(9.0)
	– Diluted	(9.9)	(9.0)
	– Diluted	8	(9.0)

The accompanying notes form part of these financial statements.

隨附之附註構成該等財務報表之一部分。

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	
		於	
		30.6.2016	31.12.2015
		二零一六年	二零一五年
		六月	十二月
		三十日	三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		Notes	
		附註	
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	263,066
Prepaid land lease payments	預付土地租賃款項		11,326
Prepayment for acquisition of property, plant and equipment	收購物業、廠房及設備之預付款項		10,000
Goodwill	商譽		378
Total non-current assets	非流動資產總額		284,770
Current assets	流動資產		
Inventories	存貨		10,000
Trade and other receivables	應收貿易及其他款項	11	40,230
Cash and cash equivalents	現金及現金等值物		251
Total current assets	流動資產總額		50,481
Current liabilities	流動負債		
Trade and other payables	應付貿易及其他款項	12	14,468
Borrowings	借款	13	18,820
Convertible bonds	可換股債券		-
Finance lease payables	融資租賃應付款項		1,160
Total current liabilities	流動負債總額		34,448
Net current assets	流動資產淨值		16,033
Total assets less current liabilities	總資產減流動負債		300,803
			317,071

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	
		於	
		30.6.2016	31.12.2015
		二零一六年	二零一五年
		六月	十二月
		三十日	三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		Notes	
		附註	
Non-current liabilities	非流動負債		
Other payables	其他應付款項	12	1,297
Borrowings	借款	13	82,609
Finance lease payables	融資租賃應付款項		1,453
			993
			77,708
			1,532
Total non-current liabilities	非流動負債總額		85,359
			80,233
Net assets	資產淨值		215,444
			236,838
EQUITY	股益		
Share capital	股本	14	1,581
Reserves	儲備		143,781
			163,396
			145,362
Non-controlling interests	非控股權益		70,082
			71,861
Total equity	股益總額		215,444
			236,838

The accompanying notes form part of these financial statements.

隨附之附註構成該等財務報表之一部分。

Condensed Consolidated Statement of Changes in Equity

簡明綜合股益變動表

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

		(Unaudited) (未經審核)									
		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Equity component of convertible bonds 可換股債券 權益部分	Capital reserve	Foreign currency translation reserve 外幣 換算儲備	Contributed surplus	Accumulated losses	Sub-total	Non- controlling interests	Total equity
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	權益部分 HK\$'000 千港元	資本儲備 HK\$'000 千港元	換算儲備 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	累計虧損 HK\$'000 千港元	小計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	股益總值 HK\$'000 千港元
At 1 January 2015	於二零一五年一月一日	1,581	230,325	2,263	1,553	5,592	109,665	(49,067)	301,912	112,861	414,773
Total comprehensive income/(loss) and change in equity for the period	期內全面收益/(虧損)總額及股益變動	-	-	-	-	2,011	-	(14,185)	(12,174)	426	(11,748)
At 30 June 2015	於二零一五年六月三十日	1,581	230,325	2,263	1,553	7,603	109,665	(63,252)	289,738	113,287	403,025
At 1 January 2016	於二零一六年一月一日	1,581	230,325	2,263	1,553	(6,472)	109,665	(173,938)	164,977	71,861	236,838
Total comprehensive loss and change in equity for the period	期內全面虧損總額及股益變動	-	-	-	-	(3,980)	-	(15,635)	(19,615)	(1,779)	(21,394)
At 30 June 2016	於二零一六年六月三十日	1,581	230,325	2,263	1,553	(10,452)	109,665	(189,573)	145,362	70,082	215,444

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

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

Six Months Ended 30 June
截至六月三十日止六個月

2016	2015
二零一六年	二零一五年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

NET CASH FLOWS USED IN OPERATING ACTIVITIES	經營業務所用之現金流量淨額	(9,339)	(11,185)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資業務所用之現金流量淨額	(32)	(78)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資業務所得之現金流量淨額	8,118	9,451
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	(1,253)	(1,812)
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	1,317	8,382
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	187	11
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等值物	251	6,581
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值物之結餘分析		
Cash and cash equivalents	現金及現金等值物	251	6,581

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2015. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2015.

In the Current Period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2016. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the Current Period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

The Group has applied the following accounting policy for inventories during the Current Period.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories represent finished goods and are determined using the first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

1. 編製基準

此等簡明財務報表乃根據香港會計師公會頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則規定之適用披露編製。

此等簡明財務報表應與截至二零一五年十二月三十一日止年度之年度財務報表一併閱覽。編製此等簡明財務報表所用之會計政策及計算方法與截至二零一五年十二月三十一日止年度之年度財務報表所用者一致。

於本期間，本集團已採納由香港會計師公會頒佈之所有新訂及經修訂香港財務報告準則，該等準則與其業務相關並於二零一六年一月一日開始之會計年度生效。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團本期間及先前年度之會計政策、本集團財務報表之呈列以及所報告金額造成重大影響。

本集團並無應用已頒佈惟尚未生效之新訂香港財務報告準則。本集團已著手評估此等新訂香港財務報告準則之影響，但尚未能確定此等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

於本期間，本集團已就存貨採用下列會計政策。

存貨

存貨按成本值與可變現淨值較低者列賬。存貨成本值指製成品成本值，乃採用先入先出法釐定。可變現淨值為日常業務過程中之估計售價減去完成之估計成本及進行出售所需之估計成本。

2. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Directors for the purposes of resources allocation and performance assessment, the Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

The Group has presented the following two reportable segments. These segments are managed separately. Each segment offers very different products and services:

1. Trading business
2. Manufacturing of semiconductors

The trading business derives its revenue primarily from the trading of (i) petroleum and semiconductors/electronic products/components and (ii) timber.

The manufacturing of semiconductors segment is still in the construction phase and has not yet started commercial operations.

2. 分類呈報

本集團按部門管理其業務，而部門則由業務（產品及服務）及地區組合而成。按照與就分配資源及評估表現而向董事內部報告資料一致方式，本集團已呈列以下兩個可呈報分類。概無綜合計算經營分類以組成以下可呈報分類。

本集團已呈列以下兩個可呈報分類。該等分類乃獨立管理。各分類提供截然不同之產品及服務：

1. 貿易業務
2. 製造半導體

貿易業務之收益主要來自買賣(i)石油及半導體／電子產品／部件及(ii)木材。

製造半導體分類仍處於建構階段，尚未展開商業營運。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

2. SEGMENT REPORTING (Continued)

Segment results, assets and liabilities

Information regarding the Group's reportable segments as provided to the executive Directors for the purpose of resources allocation and assessment of segment performance for the six months ended 30 June 2016 and 2015 is set out below:

2. 分類呈報(續)

分類業績、資產及負債

為分配資源及評估分類表現而向執行董事提供本集團截至二零一六年及二零一五年六月三十日止六個月之可呈報分類資料如下：

		Six Months Ended 30 June 2016 截至二零一六年六月三十日止六個月		
		Manufacturing		Total 總計
		Trading business 貿易業務	of semiconductors 製造半導體	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶之收益	-	-	-
Reportable segment loss	可呈報分類虧損	(1,016)	(194)	(1,210)
Reconciliation:	對賬：			
Finance costs	融資成本			(3,979)
Depreciation and amortisation	折舊及攤銷			(1,267)
Interest income	利息收入			3
Unallocated expenses	未分配開支			(9,357)
Consolidated loss before taxation	除稅前綜合虧損			(15,810)

		As At 30 June 2016 於二零一六年六月三十日				
		Manufacturing		Sub-total 小計	Unallocated 未分配	Total 總計
		Trading business 貿易業務	of semiconductors 製造半導體			
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Reportable segment assets	可呈報分類資產	45,069	280,175	325,244	10,007	335,251
Reportable segment liabilities	可呈報分類負債	9,883	29,481	39,364	80,443	119,807

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

2. SEGMENT REPORTING (Continued)

Segment results, assets and liabilities

(Continued)

2. 分類呈報 (續)

分類業績、資產及負債 (續)

		Six Months Ended 30 June 2015 截至二零一五年六月三十日止六個月		
		Trading business 貿易業務 HK\$'000 千港元 (Unaudited) (未經審核)	Manufacturing of semiconductors 製造半導體 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶之收益	18,052	-	18,052
Reportable segment profit/(loss)	可呈報分類溢利/(虧損)	900	(844)	56
Reconciliation:	對賬：			
Finance costs	融資成本			(3,673)
Depreciation	折舊			(1,170)
Unallocated expenses	未分配開支			(9,723)
Consolidated loss before taxation	除稅前綜合虧損			(14,510)

		As At 31 December 2015 於二零一五年十二月三十一日				
		Trading business 貿易業務 HK\$'000 千港元 (Audited) (經審核)	Manufacturing of semiconductors 製造半導體 HK\$'000 千港元 (Audited) (經審核)	Sub-total 小計 HK\$'000 千港元 (Audited) (經審核)	Unallocated 未分配 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Reportable segment assets	可呈報分類資產	46,318	286,485	332,803	12,710	345,513
Reportable segment liabilities	可呈報分類負債	5,233	29,034	34,267	74,408	108,675

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

3. REVENUE

3. 收益

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Trading of semiconductors/ electronic products/components	買賣半導體／電子 產品／部件	-	18,052

4. OTHER REVENUE AND OTHER NET INCOME

4. 其他收益及其他淨收入

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Other revenue			
其他收益			
Interest income on bank deposits	銀行存款利息收入	3	-
Waiver of amounts due to former subsidiaries	豁免應付前附屬公司款項	-	722
		3	722
Other net income			
其他淨收入			
Gain on foreign exchange	匯兌收益	34	1
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	1
		34	2
		37	724

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

5. FINANCE COSTS

5. 融資成本

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interests on:	以下項目的利息：		
- bonds	- 債券	3,175	2,531
- convertible bonds	- 可換股債券	394	681
- loan from a non-controlling shareholder of a subsidiary	- 一間附屬公司非控股股東之貸款	331	351
- finance lease	- 融資租賃	79	110
		3,979	3,673

6. INCOME TAX

No provision for profits tax in Bermuda, the British Virgin Islands, the People's Republic of China (the "PRC") or Hong Kong has been made as the Group has no assessable profits derived from or earned in these jurisdictions for the six months ended 30 June 2016 and 2015.

The PRC enterprise income tax rate for the six months ended 30 June 2016 is 25% (2015: 25%).

6. 所得稅

本集團並無就百慕達、英屬處女群島、中華人民共和國(「中國」)或香港之利得稅作出撥備，原因為本集團於截至二零一六年及二零一五年六月三十日止六個月並無自該等司法權區產生或賺取應課稅溢利。

截至二零一六年六月三十日止六個月之中國企業所得稅率為25%(二零一五年：25%)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

7. LOSS FOR THE PERIOD

7. 期內虧損

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss for the period has been arrived at after charging:	期內虧損經扣除以下項目達致：		
Cost of inventories	存貨成本	-	16,227
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	119	-
Depreciation	折舊	1,148	1,170
Operating lease charges	經營租賃支出	2,710	3,006
Staff costs (including Directors' emoluments)	僱員成本(包括董事酬金)		
- Wages, salaries and other benefits	一薪金、薪酬及其他福利	4,435	4,033
- Retirement benefit scheme contribution	一退休福利計劃供款	101	63
		4,536	4,096

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簡明綜合財務報表附註

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

8. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately HK\$15,635,000 (2015: HK\$14,185,000) and the weighted average of approximately 158,128,000 ordinary shares (2015: 158,128,000) in issue during the period.

(b) Diluted loss per share

For the six months ended 30 June 2016 and 2015, the computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible bonds since their conversion would result in decrease in the loss per share.

9. INTERIM DIVIDEND

No dividend was paid, declared or proposed during the six months ended 30 June 2016 and 2015.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2016, the Group acquired assets with a cost of approximately HK\$35,000 (2015: HK\$83,000).

During the six months ended 30 June 2016, the Group disposed of certain assets with carrying amount of HK\$Nil (2015: approximately HK\$4,000).

8. 每股虧損

(a) 每股基本虧損

本公司擁有人應佔每股基本虧損乃根據本公司擁有人應佔期內虧損約15,635,000港元(二零一五年: 14,185,000港元)及期內之已發行普通股加權平均數約158,128,000股普通股(二零一五年: 158,128,000股)計算。

(b) 每股攤薄虧損

於截至二零一六年及二零一五年六月三十日止六個月,計算每股攤薄虧損並無假設本公司尚未轉換之可換股債券獲轉換,原因為此舉將導致每股虧損減少。

9. 中期股息

本公司於截至二零一六年及二零一五年六月三十日止六個月並無派付、宣派或擬派股息。

10. 物業、廠房及設備

截至二零一六年六月三十日止六個月,本集團收購成本約為35,000港元(二零一五年: 83,000港元)的資產。

截至二零一六年六月三十日止六個月,本集團出售若干資產,賬面值為零港元(二零一五年: 約4,000港元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

11. TRADE AND OTHER RECEIVABLES

11. 應收貿易及其他款項

		As At 於	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易款項	30,478	31,578
Other receivables	其他應收款項	189	212
		30,667	31,790
Deposits paid to suppliers	支付供應商按金	3,228	13,228
Prepayments and deposits	預付款項及按金	6,335	6,999
		40,230	52,017

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

於報告期末，應收貿易款項按發票日期之賬齡分析如下：

		As At 於	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Less than one year	不足一年	10,791	14,194
More than one year but less than five years	一年以上但不足五年	19,687	17,384
		30,478	31,578

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

11. TRADE AND OTHER RECEIVABLES

(Continued)

The Group generally requests for full payment upon delivery from its trade customers but also allows certain trade customers a credit period from 30 to 60 days (2015: generally requests for full payment upon delivery from its trade customers but also allows certain trade customers a credit period from 30 to 60 days). The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the management.

As at 30 June 2016, trade receivables with an amount of approximately HK\$19,687,000 with ageing of more than one year, the management is in negotiation with the customer on the repayment plan. Based on past experience, the management believes that no impairment allowance is necessary in respect of these balances as there have not been a significant change in credit quality and the balances are still considered fully recoverable. The Directors will monitor the process on an on-going basis.

11. 應收貿易及其他款項(續)

本集團一般要求其貿易客戶於交付貨品時悉數付款，惟亦向若干貿易客戶提供30至60日的信貸期(二零一五年：一般要求於交付貨品時悉數付款，惟亦向若干貿易客戶提供30至60日的信貸期)。本集團盡力維持嚴謹控制其未償還應收款項。管理層定期審閱逾期結餘。

於二零一六年六月三十日，約19,687,000港元之應收貿易款項賬齡逾一年，管理層正在與該客戶磋商還款計劃。根據過往經驗，管理層認為毋須就該等結餘計提減值撥備，因為信貸質素並無重大變動，而結餘仍被視為可全數收回。董事將持續監察有關進程。

12. TRADE AND OTHER PAYABLES

12. 應付貿易及其他款項

		As At 於	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易款項	4,327	4,327
Accruals and other payables	應計款項及其他應付款項	11,438	8,773
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	15,765	13,100
Less: non-current portion	減：非即期部分	(1,297)	(993)
Current portion	即期部分	14,468	12,107

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簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

12. TRADE AND OTHER PAYABLES

(Continued)

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

		As At 於	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Less than one year	不足一年	2,227	4,327
More than one year but less than five years	一年以上但不足五年	2,100	-
		4,327	4,327

12. 應付貿易及其他款項(續)

於報告期末，應付貿易款項按發票日期之賬齡分析如下：

13. BORROWINGS

13. 借款

		As At 於	
		30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Loan from a shareholder	股東貸款	5,850	1,000
Loan from a director	董事貸款	1,500	-
Loan from a non-controlling shareholder of a subsidiary	來自一間附屬公司非控股股東之貸款	11,676	11,943
Other bond payables	其他應付債券	70,933	64,765
Other loans	其他貸款	11,470	-
		101,429	77,708
Current portion	即期部分	18,820	-
Non-current portion	非即期部分	82,609	77,708
		101,429	77,708

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

13. BORROWINGS (Continued)

Notes:

- (a) The loan from a shareholder is unsecured, non-interest bearing and no fixed repayment terms.
- (b) The loan from a director is unsecured, non-interest bearing and no fixed repayment terms.
- (c) On 8 July 2014, IC Spectrum (Kunshan) Co., Limited ("ICSC"), an indirect 72.79%-owned subsidiary of the Company, entered into a loan agreement with 北京中盈世紀投資有限公司 (Beijing Zhongying Century Investment Co., Limited*) ("Zhongying"), a shareholder of ICSC holding 27.21% of its equity interest, pursuant to which Zhongying agreed to make available an unsecured 5.6% 5-year loan in the principal amount of RMB10,000,000 (the "Loan") to ICSC for the payment of the tender deposit in the amount of RMB10,000,000 as a security for submission of tender for purchase of the land use rights in respect of a parcel of industrial land located at the north of Longfei road and the east of Fuchunjiang road, Kunshan Economic & Technical Development Zone, Kunshan* (昆山市開發區龍飛路北側、富春江路東側), occupying a total site area of approximately 150,481.9 square meters (the "Land").
- (d) As at 30 June 2016, the Company issued corporate bonds with total principal amounts of HK\$75,250,000 (31 December 2015: HK\$69,500,000) to several independent third parties. The bonds are unsecured, bearing interest at rates ranging from 5% to 9% per annum and maturity dates ranging from two to seven-and-a-half years from the respective dates of issues (31 December 2015: unsecured, bearing interest at rates ranging from 5% to 9% per annum and maturity dates ranging from two to seven-and-a-half years from the respective date of issues).
- (e) The loans from third parties are unsecured, non-interest bearing and no fixed repayment terms.

13. 借款(續)

附註：

- (a) 股東貸款為無抵押、免息及無固定還款期。
- (b) 董事貸款為無抵押、免息及無固定還款期。
- (c) 於二零一四年七月八日，德芯電子(昆山)有限公司(「德芯電子」，本公司間接擁有72.79%之附屬公司)與北京中盈世紀投資有限公司(「中盈世紀」，持有德芯電子27.21%股權之股東)訂立貸款協議，據此，中盈世紀同意提供一筆本金額人民幣10,000,000元按5.6%計息之五年期無抵押貸款(「該貸款」)予德芯電子，以支付人民幣10,000,000元的競投按金，作為參與競投購買位於昆山市開發區龍飛路北側、富春江路東側並佔有總土地面積約150,481.9平方米的一幅工業用地(「該地塊」)的土地使用權之保證金。
- (d) 於二零一六年六月三十日，本公司向數名獨立第三方發行本金總額為75,250,000港元(二零一五年十二月三十一日：69,500,000港元)的公司債券。債券為無抵押、年利率介乎5%至9%及到期日介乎各自發行日期起計兩至七年半(二零一五年十二月三十一日：無抵押、年利率介乎5%至9%及到期日介乎各自發行日期起計兩至七年半)。
- (e) 第三方貸款為無抵押、免息及無固定還款期。

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簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

14. SHARE CAPITAL

14. 股本

		Number of ordinary shares	Share capital
		普通股數目	股本
		'000	HK\$'000
		千股	千港元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股		
<i>Authorised:</i>	法定：		
At 31 December 2015 and 30 June 2016	於二零一五年十二月 三十一日及二零一六年 六月三十日	250,000	2,500
<i>Issued and fully paid:</i>	已發行及繳足：		
At 31 December 2015 and 30 June 2016	於二零一五年十二月 三十一日及二零一六年 六月三十日	158,128	1,581

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簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

15. CONNECTED/RELATED PARTY TRANSACTIONS

- (a) In addition to those connected/related party transactions and balances disclosed elsewhere in the condensed consolidated interim financial statements, the Group had the following transactions with its connected/related parties during the periods:

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Transactions between ICSC and Zhongying	德芯電子與中盈世紀之交易		
– Interest expense for borrowings	– 借款之利息開支	331	351

- (b) Compensation of key management personnel:

The emoluments of Directors and other members of key management during the periods were as follows:

15. 關聯／關連方交易

- (a) 除於簡明綜合中期財務報表其他章節披露之該等關聯／關連方交易及結餘外，本集團於期內曾與其關聯／關連方進行下列交易：

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Transactions between ICSC and Zhongying	德芯電子與中盈世紀之交易		
– Interest expense for borrowings	– 借款之利息開支	331	351

- (b) 主要管理人員薪酬：

董事及其他主要管理層成員於期內之酬金如下：

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2016	30.6.2015
		二零一六年	二零一五年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employees benefits	短期僱員福利	1,177	1,200

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簡明綜合財務報表附註

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

16. CAPITAL COMMITMENTS

As at 30 June 2016, the Group had capital commitments not provided for in the condensed consolidated financial statements as follows:

	As at	
	於	
	30.6.2016	31.12.2015
	二零一六年	二零一五年
	六月三十日	十二月三十一日
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Contracted for		
– Manufacturing of	已訂約	
semiconductors segment	— 製造半導體	
	分類	
	54,225	55,337

17. CONTINGENT LIABILITIES

As at 30 June 2016 and 31 December 2015, the Group does not have any contingent liabilities.

16. 資本承擔

於二零一六年六月三十日，本集團並無於簡明綜合財務報表計提撥備之該等資本承擔如下：

17. 或然負債

於二零一六年六月三十日及二零一五年十二月三十一日，本集團並無任何或然負債。

18. EVENTS AFTER THE REPORTING PERIOD

As disclosed in the Company's announcements dated 10 July 2014, 25 November 2014 and 12 February 2015, ICSC entered into 《國有建設用地使用權出讓合同》(contract for the transfer of the land use rights of State-owned land*) with Kunshan State Land Resources Bureau (昆山市國土資源局) on 25 November 2014 for the acquisition of the land use rights of the Land at a cash consideration of approximately RMB50.6 million. A sum of RMB10 million has been paid by ICSC to Kunshan State Land Resources Bureau on 8 July 2014 as security deposit ("Security Deposit"), which was funded by the sum of the Loan advanced by Zhongying, details of which has been disclosed in the Company's announcement dated 10 July 2014. On 11 July 2016, the Security Deposit was refunded by Kunshan State Land Resources Bureau to ICSC and ICSC has on 12 July 2016 repaid the Loan in full to Zhongying. Up to the date of this report, ICSC is yet to receive any updates from Kunshan State Land Resources Bureau. Further announcement will be made in due course, as and when appropriate.

19. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial statements were approved and authorised for issue by the Board on 23 August 2016.

18. 報告期後事項

誠如本公司日期為二零一四年七月十日、二零一四年十一月二十五日及二零一五年二月十二日之公佈所披露，於二零一四年十一月二十五日，德芯電子與昆山市國土資源局已就以約人民幣50,600,000元的現金代價收購該地塊之土地使用權簽訂《國有建設用地使用權出讓合同》。德芯電子已於二零一四年七月八日向昆山市國土資源局支付人民幣10,000,000元作為履約保證金（「履約保證金」），而履約保證金由中盈世紀墊付之該貸款撥支，有關詳情已於本公司日期為二零一四年七月十日之公佈披露。於二零一六年七月十一日，昆山市國土資源局已向德芯電子退還履約保證金，而德芯電子已於二零一六年七月十二日向中盈世紀全數償還該貸款。直至本報告日期，德芯電子尚未自昆山市國土資源局收到任何最新資料。本公司將於適當時候另行刊發公佈。

19. 批准中期財務報表

董事會於二零一六年八月二十三日批准及授權刊發簡明綜合中期財務報表。

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2016 (2015: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

There was no turnover in the Current Period. The results of the Group for the six months ended 30 June 2016 are set out in the condensed consolidated statement of profit or loss and other comprehensive income.

The Board is in the process of identifying potential acquisition targets and preparing a viable resumption proposal.

FINANCIAL REVIEW

Operating results

There was no turnover for the six months ended 30 June 2016 (2015: HK\$18.1 million).

The administrative expenses decreased from approximately HK\$13.4 million in the Corresponding Period to approximately HK\$11.9 million in the Current Period as a result of tighter control on operating expenses.

The finance costs amounted to approximately HK\$4.0 million in the Current Period as compared with the Corresponding Period of approximately HK\$3.7 million.

The Group recorded a loss attributable to the owners of the Company amounting to approximately HK\$15.7 million, representing an increase of approximately 10.6% as compared with approximately HK\$14.2 million in the Corresponding Period.

Basic loss attributable to the owners of the Company per share amounted to HK9.9 cents as compared with basic loss of HK9.0 cents per share in the Corresponding Period.

中期股息

董事會議決不宣派截至二零一六年六月三十日止六個月之任何中期股息(二零一五年：無)。

管理層討論及分析

業務回顧

於本期間並無錄得任何營業額。本集團截至二零一六年六月三十日止六個月之業績載於簡明綜合損益及其他全面收益表。

董事會現正著手物色潛在收購目標以及編製可行的復牌建議。

財務回顧

經營業績

截至二零一六年六月三十日止六個月並無錄得任何營業額(二零一五年：18,100,000港元)。

由於嚴格控制經營開支，行政開支由去年同期約13,400,000港元減少至本期間約11,900,000港元。

本期間之融資成本約為4,000,000港元，而去年同期則約為3,700,000港元。

本集團錄得本公司擁有人應佔虧損約15,700,000港元，而去年同期則錄得約14,200,000港元，虧損增加約10.6%。

本公司擁有人應佔每股基本虧損為9.9港仙，而去年同期每股基本虧損則為9.0港仙。

FINANCIAL POSITION

The total assets of the Group decreased from approximately HK\$345.5 million as at 31 December 2015 to approximately HK\$335.3 million, representing a decrease of approximately HK\$10.2 million.

As at 30 June 2016, the total carrying amount of property, plant and equipment of the Group decreased from approximately HK\$270.1 million as at 31 December 2015 to approximately HK\$263.1 million.

The net asset value of the Group attributable to owners of the Company amounted to approximately HK\$145.4 million as at 30 June 2016 as compared with approximately HK\$165.0 million as at 31 December 2015.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2016, the Group had cash and cash equivalents amounted to approximately HK\$0.3 million (31 December 2015: HK\$1.3 million) mainly denominated in Hong Kong dollars and Renminbi. As at 30 June 2016, total borrowings of the Group amounted to approximately HK\$104.0 million (31 December 2015: HK\$95.6 million) mainly denominated in Hong Kong dollars. As at 30 June 2016, the Group had net current assets of approximately HK\$16.0 million as compared with approximately HK\$24.9 million as at 31 December 2015.

During the six months ended 30 June 2016, the Company issued 2-year unsecured bonds in the principal amount of HK\$5.75 million, bearing an interest rate of 9% per annum (payable semiannually), to an independent third party. The net proceeds from the issuance, amounted to HK\$5.75 million, have been used as repayments of convertible bonds and general working capital, mainly general and administrative costs, of the Group.

財務狀況

本集團之資產總額由二零一五年十二月三十一日約345,500,000港元減少至約335,300,000港元，減幅約為10,200,000港元。

於二零一六年六月三十日，本集團物業、廠房及設備之總賬面值由二零一五年十二月三十一日約270,100,000港元減少至約263,100,000港元。

於二零一六年六月三十日，本公司擁有人應佔本集團資產淨值約為145,400,000港元，而於二零一五年十二月三十一日約為165,000,000港元。

流動資金、財務資源及資本架構

於二零一六年六月三十日，本集團的現金及現金等值物約為300,000港元(二零一五年十二月三十一日：1,300,000港元)，主要以港元及人民幣計值。於二零一六年六月三十日，本集團的總借款約為104,000,000港元(二零一五年十二月三十一日：95,600,000港元)，主要以港元計值。於二零一六年六月三十日，本集團之流動資產淨值約為16,000,000港元，而於二零一五年十二月三十一日則約為24,900,000港元。

於截至二零一六年六月三十日止六個月，本公司向一名獨立第三方發行本金額為5,750,000港元之兩年期無抵押債券，按年利率9厘計息，每半年派息一次。發行之所得款項淨額為5,750,000港元，已用作償還可換股債券及撥作本集團一般營運資金(主要用作一般及行政開支)。

Management Discussion and Analysis

管理層討論及分析

3% 3-year convertible bonds issued by the Company were matured on 8 April 2016. During the six months ended 30 June 2016, the Company has made various loans with independent third parties with interest rates ranging from 0% to 9% in order to better manage its foreign exchange and cash positions.

The gearing ratio of the Group, defined as the total borrowings to the shareholders' equity, amounted to 0.483 as at 30 June 2016 as compared with 0.404 as at 31 December 2015.

PROSPECTS

The Board is in the process of identifying potential acquisition targets and preparing a viable resumption proposal.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITION AND DISPOSAL

The Group did not have any significant investments held, material acquisition or disposal of subsidiaries, associates and joint venture during the six months ended 30 June 2016.

HUMAN RESOURCES

As at 30 June 2016, the Group had a total of 21 employees (including Directors). The remuneration was linked to the financial results of the Group as well as the performance of individual staff. The remuneration policies of the Group's employees are subject to review regularly. On irregular but necessary basis, adequate on-job trainings had been provided to staff in need. The Group has implemented a social insurance scheme for its PRC staff and mandatory provident fund for its Hong Kong staff in compliance with requirements of the relevant employment regulations in the PRC and Hong Kong respectively. The Group adopted a new share option scheme on 8 September 2014 (the operation of which has yet commenced) as a part of remuneration of its Directors and employees.

CONTINGENT LIABILITIES

There was no contingent liability as at 30 June 2016.

本公司發行之3厘三年期可換股債券已於二零一六年四月八日到期。於截至二零一六年六月三十日止六個月，本公司已與多名獨立第三方籌措多項貸款，利率介乎零至9厘，務求更妥善管理其外匯及現金狀況。

於二零一六年六月三十日，本集團之資產負債比率（界定為總借款除以股東權益）為0.483，而於二零一五年十二月三十一日則為0.404。

前景

董事會現正著手物色潛在收購目標以及編製可行的復牌建議。

持有重大投資以及重大收購及出售

截至二零一六年六月三十日止六個月，本集團並無持有任何重大投資，亦無重大收購或出售附屬公司、聯營公司及合營企業。

人力資源

於二零一六年六月三十日，本集團合共聘用21名僱員（包括董事）。薪酬與本集團財務業績及個別員工表現掛鉤。本集團定期檢討其僱員薪酬政策。如有必要，本集團會不定期向有需要之員工提供充足在職培訓。本集團已遵照中國及香港之相關僱員條例規定，為其中國員工及香港員工分別實施社會保險計劃及強制性公積金。本集團於二零一四年九月八日採納新購股權計劃（其尚未開始運作），作為董事及僱員薪酬之一部分。

或然負債

於二零一六年六月三十日，概無或然負債。

CAPITAL COMMITMENTS

Capital commitments outstanding, which were contracted but not provided for, in the financial statements were approximately HK\$54.2 million in respect of the manufacturing of semiconductors segment as at 30 June 2016.

EVENTS AFTER THE REPORTING PERIOD

As disclosed in the Company's announcements dated 10 July 2014, 25 November 2014 and 12 February 2015, ICSC entered into 《國有建設用地使用權出讓合同》(contract for the transfer of the land use rights of State-owned land*) with Kunshan State Land Resources Bureau (昆山市國土資源局) on 25 November 2014 for the acquisition of the land use rights of the Land at a cash consideration of approximately RMB50.6 million. A sum of RMB10 million has been paid by ICSC to Kunshan State Land Resources Bureau on 8 July 2014 as Security Deposit, which was funded by the sum of the Loan advanced by Zhongying, details of which has been disclosed in the Company's announcement dated 10 July 2014. On 11 July 2016, the Security Deposit was refunded by Kunshan State Land Resources Bureau to ICSC and ICSC has on 12 July 2016 repaid the Loan in full to Zhongying. Up to the date of this report, ICSC is yet to receive any updates from Kunshan State Land Resources Bureau. Further announcement will be made in due course, as and when appropriate.

CHARGES ON THE GROUP'S ASSETS

There were no material charges on the Group's assets as at 30 June 2016.

FOREIGN EXCHANGE RISK MANAGEMENT

During the six months ended 30 June 2016, the Group's monetary assets and transactions are mainly denominated in Hong Kong dollars and Renminbi. The Group did not use any financial instruments for hedging purposes.

資本承擔

於二零一六年六月三十日，財務報表內就製造半導體分類之未清償資本承擔(已訂約但未撥備)約為54,200,000港元。

報告期後事項

誠如本公司日期為二零一四年七月十日、二零一四年十一月二十五日及二零一五年二月十二日之公佈所披露，於二零一四年十一月二十五日，德芯電子與昆山市國土資源局已就以約人民幣50,600,000元的現金代價收購該地塊之土地使用權簽訂《國有建設用地使用權出讓合同》。德芯電子已於二零一四年七月八日向昆山市國土資源局支付人民幣10,000,000元作為履約保證金，而履約保證金由中盈世紀墊付之該貸款撥支，有關詳情已於本公司日期為二零一四年七月十日之公佈披露。於二零一六年七月十一日，昆山市國土資源局已向德芯電子退還履約保證金，而德芯電子已於二零一六年七月十二日向中盈世紀全數償還該貸款。直至本報告日期，德芯電子尚未自昆山市國土資源局收到任何最新資料。本公司將於適當時候另行刊發公佈。

本集團資產質押

於二零一六年六月三十日，本集團並無重大資產質押。

外匯風險管理

截至二零一六年六月三十日止六個月，本集團的貨幣資產及交易主要以港元及人民幣計值。本集團並無使用任何金融工具作對沖用途。

SUSPENSION OF TRADING IN SHARES AND THIRD DELISTING STAGE

At the request of the Company, trading in the shares of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has been suspended with effect from 9:00 a.m. on 1 April 2014. On 27 May 2016, the Company has been informed by the Stock Exchange that (i) it has decided to place the Company into the third delisting stage pursuant to Practice Note 17 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), which stage was expected to commence on 8 June 2016, the date that the Stock Exchange would issue an announcement in relation to the same; and (ii) the Company is required to submit a viable resumption proposal to address the resumption conditions at least 10 business days before the third delisting stage expires, and that the resumption proposal should comply with the Listing Rules and all applicable laws and regulations. If no viable resumption proposal is submitted by the end of the third delisting stage, the Company’s listing will be cancelled. Subsequently, on 8 June 2016, an announcement has been issued by the Stock Exchange in relation thereto and the third delisting stage will expire at the end of six months from its commencement date (i.e. 7 December 2016).

Details of the resumption conditions imposed by the Stock Exchange were set out in the Company’s announcement dated 11 September 2014. Further announcement(s) will be made by the Company in compliance with the requirements of the Listing Rules to inform the shareholders of the Company in relation to the development of the Company as and when appropriate.

暫停股份買賣及進入除牌程序的 第三階段

應本公司要求，本公司股份（「股份」）於二零一四年四月一日上午九時正起於香港聯合交易所有限公司（「聯交所」）暫停買賣。於二零一六年五月二十七日，本公司獲聯交所知會：(i) 其已決定根據聯交所證券上市規則（「上市規則」）應用指引第17項，將本公司列入除牌程序的第三階段，有關階段預期於二零一六年六月八日開始，即聯交所會就此刊發公佈之日；及(ii) 本公司須於除牌程序的第三階段屆滿日前最少十個營業日呈交一份針對復牌條件，並且切實可行之復牌建議，而且復牌建議須遵守上市規則及所有適用的法例及規例。倘於除牌程序的第三階段結束前，本公司並未呈交可行的復牌建議，本公司之上市地位將被取消。其後，於二零一六年六月八日，聯交所已就此刊發公佈，而除牌程序的第三階段將於其開始日期起計六個月結束時屆滿（即二零一六年十二月七日）。

聯交所施加之復牌條件詳情載於本公司日期為二零一四年九月十一日之公佈。本公司將根據上市規則規定於適當時候另行刊發公佈，以知會本公司股東有關本公司發展之情況。

DISCLOSURE OF INFORMATION ON DIRECTORS PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

In accordance with Rule 13.51B(1) of the Listing Rules, the changes to information required to be disclosed by the Directors subsequent to the date of annual report 2015 is set out below:

POSITIONS HELD WITH THE COMPANY

Mr. Xu Lei has been appointed as a member of each of the nomination committee (the “Nomination Committee”), the remuneration committee and the share option committee of the Company with effect from 25 July 2016.

RELATIONSHIP WITH DIRECTOR OF THE COMPANY

Mr. Xu Lei is the spouse of Ms. Zhao Wenjia, an executive director and the chief executive officer of the Company appointed on 25 July 2016.

根據上市規則第13.51B(1)條披露董事資料

根據上市規則第13.51B(1)條，董事須披露於二零一五年年報日期後之資料變動，茲列載如下：

於本公司擔任的職位

徐雷先生獲委任為本公司提名委員會（「提名委員會」）、薪酬委員會及購股權委員會各自的成員，自二零一六年七月二十五日起生效。

與本公司董事的關係

徐雷先生為本公司於二零一六年七月二十五日委任的執行董事兼行政總裁趙文佳女士的配偶。

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2016, the interests or short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules, are set out below:

Interests and short positions in Shares

Name of Director	Capacity	Long position/ short position	Number of Shares held 所持 股份數目	Approximate percentage of shareholding in the Company 佔本公司持股 概約百分比
董事姓名	身份	好倉／淡倉		
Xu Lei (Note) 徐雷(附註)	Interest of his spouse 配偶權益	Long position 好倉	2,000,000	1.26%

Note:

As at 30 June 2016, being the spouse of Ms. Zhao Wenjia, Mr. Xu Lei is also deemed to be interested in 2,000,000 Shares held by Ms. Zhao Wenjia for the purposes of the SFO.

Save as disclosed above, as at 30 June 2016, none of the Directors, chief executives of the Company or any of their associates had 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 recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債券之權益及淡倉

於二零一六年六月三十日，董事及本公司最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例該等條文彼等被當作或視為擁有之權益或淡倉)，或須根據證券及期貨條例第352條記錄於該條所述登記冊，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(「標準守則」)之規定，已知會本公司及聯交所之權益及淡倉如下：

於股份之權益及淡倉

附註：

於二零一六年六月三十日，就證券及期貨條例而言，作為趙文佳女士的配偶，徐雷先生亦被視作於趙文佳女士持有的2,000,000股股份中擁有權益。

除上文披露者外，於二零一六年六月三十日，概無董事、本公司最高行政人員或彼等任何聯繫人士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)之股份、相關股份或債券中擁有已記錄於根據證券及期貨條例第352條須存置之登記冊，或根據標準守則之規定，已知會本公司及聯交所之權益或淡倉。

SUBSTANTIAL SHAREHOLDERS/OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2016, as far as is known to the Directors, the following persons (other than the Directors and the chief executives of the Company) had interests or short positions in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Interests or short positions in Shares

Name of Shareholder	Capacity	Long position/ short position	Number of Shares held 所持 股份數目	Approximate percentage of shareholding in the Company 佔本公司持股 概約百分比
股東姓名／名稱	身份	好倉／淡倉		
First Call Investments Limited (Note)	Beneficial owner	Long position	29,000,000	18.34
First Call Investments Limited (附註)	實益擁有人	好倉		
Zhu Baoguo (Note)	Interest of Controlled Corporation	Long position	29,000,000	18.34
朱保國 (附註)	受控制法團權益	好倉		
Li Li	Beneficial owner	Long position	12,000,000	7.59
李麗	實益擁有人	好倉		
Wang Chen Yuan	Beneficial owner	Long position	10,279,488	6.50
王辰元	實益擁有人	好倉		

Note: These Shares are held by First Call Investments Limited which is owned as to 100% by Zhu Baoguo. By virtue of the provisions of Part XV of the SFO, Zhu Baoguo is deemed to be interested in these 29,000,000 Shares held by First Call Investments Limited.

Save as disclosed above, as at 30 June 2016, the Directors are not aware of any other persons (other than the Directors and the chief executives of the Company) who have interests or short positions in the Shares or underlying Shares or any associated corporations (within the meaning of the SFO) as recorded in the register required to be kept under section 336 of SFO.

主要股東／其他人士於本公司股份及相關股份之權益及淡倉

於二零一六年六月三十日，據董事所知悉，根據本公司按證券及期貨條例第336條而存置之登記冊所記錄，以下人士（董事或本公司最高行政人員除外）擁有本公司股份及相關股份之權益或淡倉：

於股份之權益或淡倉

附註：該等股份由First Call Investments Limited 持有，而First Call Investments Limited 由朱保國全資擁有。根據證券及期貨條例第XV部，朱保國被視為於First Call Investments Limited 持有之此等29,000,000股股份中擁有權益。

除上文披露者外，於二零一六年六月三十日，根據本公司按證券及期貨條例第336條而存置之登記冊所記錄，董事概不知悉有任何其他人士（董事或本公司最高行政人員除外）擁有股份或任何相聯法團（定義見證券及期貨條例）相關股份之權益或淡倉。

Other Information 其他資料

SHARE OPTION SCHEME

At the annual general meeting of the Company held on 8 September 2014, the shareholders of the Company approved the adoption of a new share option scheme (the “Share Option Scheme”).

Operation of the Share Option Scheme will commence after all conditions precedent have been fulfilled. As at the date of this report, the conditions precedent have not yet been completely fulfilled and therefore the Share Option Scheme has not yet become unconditional and operative.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

MODEL CODE FOR SECURITIES TRANSACTIONS OF DIRECTORS

The Company has adopted the Model Code as the code of conduct regarding the securities transactions by Directors.

Having made specific enquiry to all Directors, the Company confirmed that all Directors have complied with the required standards as set out in the Model Code throughout the period under review.

購股權計劃

於本公司在二零一四年九月八日舉行之股東週年大會上，本公司股東批准採納新購股權計劃（「購股權計劃」）。

待所有先決條件獲達成後，購股權計劃方開始運作。於本報告日期，先決條件尚未全部達成，故購股權計劃尚未成為無條件及運作。

購買、出售或贖回上市證券

於截至二零一六年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則。

經特別向全體董事查詢後，本公司已經確定，於回顧期間，全體董事均遵守標準守則中所訂標準。

CORPORATE GOVERNANCE PRACTICES

The Board and the management are committed to maintaining and ensuring high standards of corporate governance as good corporate governance can safeguard the interests of all shareholders of the Company and enhance corporate value. The Board continuously reviews and improves the corporate governance practices and standards of the Group from time to time to ensure that business activities and decision making process are regulated in a proper manner.

During the six months ended 30 June 2016, the Company had complied with all code provisions as set out in the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 14 to the Listing Rules except for the deviation from code provisions A.2.1 and A.5.1 of the CG Code.

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The role of the chairman of the Board (the “Chairman”) and chief executive officer of the Company (the “CEO”) were not separate and Mr. Yang Liu (“Mr. Yang”) performs these two roles during the period under review. The dual role helps to maintain the continuity of the policies and the stability of the operations of the Company. Since the resignation of Mr. Yang as the Chairman, CEO and an executive Director on 25 July 2016, the Company has not appointed a new Chairman. Until the appointment of the new Chairman, the Board collectively focuses on the overall strategic planning and development of the Group and effective functioning of the Board. The Board will review the current situation from time to time and shall make necessary arrangements when the Board considers appropriate.

企業管治常規

董事會及管理層致力維持及確保優秀企業管治水平，因為良好企業管治可保障全體本公司股東的權益及提升企業價值。董事會持續不時檢討及改進本集團企業管治常規及標準，以確保業務活動及決策過程受妥善監管。

於截至二零一六年六月三十日止六個月，本公司已遵守上市規則附錄十四所載之企業管治守則及企業管治報告內載列之全部守則條文（「企業管治守則」），惟偏離企業管治守則之守則條文第A.2.1及第A.5.1條除外。

企業管治守則之守則條文第A.2.1條規定，主席及行政總裁職位應予區分，不應由同一人擔任。董事會主席（「主席」）及本公司行政總裁（「行政總裁」）之角色並無予以區分，而楊鑾先生（「楊先生」）於回顧期內履行該兩個角色。兼任兩個角色有助本公司維持政策的持續性及業務的穩定。自楊先生於二零一六年七月二十五日辭任主席、行政總裁及執行董事以來，本公司並未委任新主席。於委任新主席前，董事會共同集中處理本集團整體策略規劃及發展以及董事會之有效運作。董事會將不時審視目前情況，並於董事會認為需要時作出必要安排。

CORPORATE GOVERNANCE PRACTICES

(Continued)

Code provision A.5.1 of the CG Code provides that the issuer should establish a nomination committee which is chaired by the chairman of the board or an independent non-executive director and comprises a majority of independent non-executive directors. Following the retirement of Mr. Liu Hongjun as independent non-executive Director at the annual general meeting of the Company held on 27 June 2016, he also ceased to be the member of the Nomination Committee. As a result, the number of independent non-executive Directors acting as members of the Nomination Committee decreased from two to one, which is less than the majority of the independent non-executive Directors required under the terms of reference of the Nomination Committee and being deviated from the code provision A.5.1 of the CG Code.

Subsequent to the period under review, on 25 July 2016, Mr. Lai Ho Man, Dickson ceased to be the chairman of the Nomination Committee and Mr. Yang ceased to be a member of the Nomination Committee following their resignations as Directors, and Mr. Sinn Wai Kin Derek has been appointed as the chairman of the Nomination Committee and Ms. Zhao Wenjia, Mr. Xu Lei, Mr. Yao Yongjie and Mr. Ma Jianwei have been appointed as members of the Nomination Committee, and therefore the Nomination Committee comprises a majority of independent non-executive Directors with effect from 25 July 2016.

企業管治常規(續)

企業管治守則之守則條文第A.5.1條規定，發行人應成立提名委員會，由董事會主席或獨立非執行董事擔任主席，並由大多數獨立非執行董事組成。劉紅軍先生於本公司在二零一六年六月二十七日舉行之股東週年大會上退任獨立非執行董事後，彼亦終止擔任提名委員會成員。因此，出任提名委員會成員之獨立非執行董事數目由兩名減至一名，少於提名委員會職權範圍規定之大多數獨立非執行董事人數，且偏離企業管治守則之守則條文第A.5.1條。

於回顧期後，在二零一六年七月二十五日，於辭任董事職位後，黎浩文先生終止擔任提名委員會主席，及楊先生終止擔任提名委員會成員，而冼偉健先生獲委任為提名委員會主席，及趙文佳女士、徐雷先生、姚勇杰先生及馬建威先生獲委任為提名委員會成員，因此，提名委員會由大多數獨立非執行董事組成，自二零一六年七月二十五日起生效。

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS DURING THE PERIOD

At the annual general meeting of the Company held on 27 June 2016, Mr. Wang Xiao Chuan and Mr. Liu Hongjun retired as independent non-executive Directors. Following the above retirement of independent non-executive Directors, the Company failed to have sufficient number of independent non-executive Directors and Audit Committee members, which was not in compliance with the requirement of Rules 3.10(1) and 3.21 of the Listing Rules.

Subsequently on 25 July 2016, Mr. Sinn Wai Kin Derek was appointed as an independent non-executive Director as well as chairman of the Audit Committee, and Mr. Yao Yongjie and Mr. Ma Jianwei were appointed as independent non-executive Directors and members of the Audit Committee. Therefore, the Company met the requirement of Rules 3.10(1) and 3.21 of the Listing Rules from 25 July 2016.

AUDIT COMMITTEE

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Sinn Wai Kin Derek (Chairman), Mr. Yao Yongjie and Mr. Ma Jianwei. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal control procedures and financial reporting matters including review the Group's interim financial statements for the six month ended 30 June 2016.

期內獨立非執行董事數目不足

於本公司在二零一六年六月二十七日舉行之股東週年大會上，王曉川先生及劉紅軍先生退任獨立非執行董事。上述獨立非執行董事退任後，本公司未能委聘足夠數目之獨立非執行董事及審核委員會成員，故未能遵守上市規則第3.10(1)條及第3.21條之規定。

於二零一六年七月二十五日之後，冼偉健先生獲委任為獨立非執行董事以及審核委員會主席，而姚勇杰先生及馬建威先生獲委任為獨立非執行董事及審核委員會成員。因此，本公司自二零一六年七月二十五日起符合上市規則第3.10(1)條及第3.21條之規定。

審核委員會

審核委員會目前由三名獨立非執行董事組成，即冼偉健先生(主席)、姚勇杰先生及馬建威先生。審核委員會已與管理層檢討本集團採納之會計原則及慣例，並討論內部監控程序及財務報告事宜，包括審閱本集團截至二零一六年六月三十日止六個月之中期財務報表。

Other Information

其他資料

DIRECTORS

The Directors as at the date of this report are as follows:

Executive Director

Zhao Wenjia (*Chief Executive Officer*)

Non-executive Directors

Xu Lei
Gu Yawei
Xu Ming

Independent non-executive Directors

Yao Yongjie
Ma Jianwei
Sinn Wai Kin Derek

There are 4 Board committees. Below provides membership information of these committees on which each Board member serves:

Audit Committee

Sinn Wai Kin Derek (*Chairman*)
Yao Yongjie (*Member*)
Ma Jianwei (*Member*)

Remuneration Committee

Ma Jianwei (*Chairman*)
Zhao Wenjia (*Member*)
Xu Lei (*Member*)
Yao Yongjie (*Member*)
Sinn Wai Kin Derek (*Member*)

Nomination Committee

Sinn Wai Kin Derek (*Chairman*)
Zhao Wenjia (*Member*)
Xu Lei (*Member*)
Yao Yongjie (*Member*)
Ma Jianwei (*Member*)

Share Option Committee

Ma Jianwei (*Chairman*)
Zhao Wenjia (*Member*)
Xu Lei (*Member*)
Yao Yongjie (*Member*)
Sinn Wai Kin Derek (*Member*)

By Order of the Board
Han Tang International Holdings Limited
Zhao Wenjia
Chief Executive Officer

Hong Kong, 23 August 2016

* for identification purpose only

董事

於本報告日期，董事如下：

執行董事

趙文佳 (*行政總裁*)

非執行董事

徐雷
顧亞維
徐鳴

獨立非執行董事

姚勇杰
馬建威
冼偉健

董事會轄下設四個委員會。下文提供各董事會成員在此等委員會中擔任職位之資料：

審核委員會

冼偉健 (*主席*)
姚勇杰 (*成員*)
馬建威 (*成員*)

薪酬委員會

馬建威 (*主席*)
趙文佳 (*成員*)
徐雷 (*成員*)
姚勇杰 (*成員*)
冼偉健 (*成員*)

提名委員會

冼偉健 (*主席*)
趙文佳 (*成員*)
徐雷 (*成員*)
姚勇杰 (*成員*)
馬建威 (*成員*)

購股權委員會

馬建威 (*主席*)
趙文佳 (*成員*)
徐雷 (*成員*)
姚勇杰 (*成員*)
冼偉健 (*成員*)

承董事會命
漢唐國際控股有限公司
趙文佳
行政總裁

香港，二零一六年八月二十三日

* 僅供識別



漢唐國際控股有限公司
Han Tang International Holdings Limited