

2016

Interim Report 中期報告

Success Dragon  
International Holdings Limited  
勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock code 股份代號 : 1182

MEETING  
*Challenge  
Ahead*

迎接機遇 奮力向前



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**CORPORATE INFORMATION****BOARD OF DIRECTORS**  
**(As at the date of this report)****Executive Directors:**

Carlos Luis SALAS PORRAS  
GOH Hoon Leum

**Independent Non-executive Directors:**

YONG Peng Tak  
ER Kwong Wah  
ZHENG Jian Peng

**AUDIT COMMITTEE**

YONG Peng Tak (*Chairman*)  
ER Kwong Wah  
ZHENG Jian Peng

**REMUNERATION COMMITTEE**

ER Kwong Wah (*Chairman*)  
Carlos Luis SALAS PORRAS  
YONG Peng Tak  
ZHENG Jian Peng

**NOMINATION COMMITTEE**

Carlos Luis SALAS PORRAS (*Chairman*)  
YONG Peng Tak  
ER Kwong Wah  
ZHENG Jian Peng

**COMPANY SECRETARY**

WONG Yuk

**AUDITORS**

Messrs. Deloitte Touche Tohmatsu

**LEGAL ADVISERS AS TO HONG KONG LAWS**

Chiu & Partners

**PRINCIPAL BANKERS**

Bank of East Asia Limited  
The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited

**公司資料****董事會**  
**(於本報告日期)****執行董事：**

Carlos Luis SALAS PORRAS  
吳坤林

**獨立非執行董事：**

楊平達  
余光華  
鄭健鵬

**審核委員會**

楊平達 (*主席*)  
余光華  
鄭健鵬

**薪酬委員會**

余光華 (*主席*)  
Carlos Luis SALAS PORRAS  
楊平達  
鄭健鵬

**提名委員會**

Carlos Luis SALAS PORRAS (*主席*)  
楊平達  
余光華  
鄭健鵬

**公司秘書**

王旭

**核數師**

德勤•關黃陳方會計師行

**香港法律顧問**

趙不渝 馬國強律師事務所

**主要往來銀行**

東亞銀行有限公司  
香港上海滙豐銀行有限公司  
恒生銀行有限公司

## CORPORATE INFORMATION

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### PRINCIPAL OFFICE

Unit 3503B-5, 35/F  
148 Electric Road  
North Point  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM 08  
Bermuda

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### STOCK CODE

1182

### CONTACTS

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Facsimile: (852) 3576 3963  
Website: [www.successdragonintl.com](http://www.successdragonintl.com)  
Email: [shareholder@successdragonintl.com](mailto:shareholder@successdragonintl.com)

## 公司資料

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 主要辦事處

香港  
北角  
電氣道148號  
35樓3503B-5室

### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM 08  
Bermuda

### 香港股份過戶登記分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 股份代號

1182

### 聯絡資料

電話: (852) 3576 3309  
傳真: (852) 3576 3963  
網址: [www.successdragonintl.com](http://www.successdragonintl.com)  
電郵: [shareholder@successdragonintl.com](mailto:shareholder@successdragonintl.com)

**CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the six months ended 30 September 2016

**簡明綜合損益及其他全面收益表**

截至二零一六年九月三十日止六個月

		<b>Six months ended 30 September 截至九月三十日止六個月</b>	
		<b>2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)</b>
	Notes 附註		
Revenue	4	<b>81,692</b>	79,681
Cost of revenue		<b>(57,200)</b>	(60,336)
Gross profit		<b>24,492</b>	19,345
Other income	5	<b>3,739</b>	6,356
Other gains and losses	6	<b>642</b>	(38,410)
Selling and distribution costs		<b>(2,165)</b>	(2,972)
Administrative expenses		<b>(51,281)</b>	(75,443)
Other expenses	6	<b>(4,873)</b>	(50,405)
Finance costs	7	<b>(769)</b>	(3,658)
Loss before tax	8	<b>(30,215)</b>	(145,187)
Income tax credit	9	<b>-</b>	4,914
Loss for the period		<b>(30,215)</b>	(140,273)
Other comprehensive income (expense):			
<i>Items that may be reclassified to profit or loss:</i>			
Exchange differences on translating foreign operations		<b>764</b>	14
Cumulative exchange difference recycled to profit or loss upon de-registration of a subsidiary		<b>(1,061)</b>	-
Other comprehensive (expense) income for the period		<b>(297)</b>	14
Total comprehensive expense for the period		<b>(30,512)</b>	(140,259)
Loss for the period attributable to:			
Owners of the Company		<b>(29,279)</b>	(140,273)
Non-controlling interests		<b>(936)</b>	-
		<b>(30,215)</b>	(140,273)
Total comprehensive expense for the period attributable to:			
Owners of the Company		<b>(29,576)</b>	(140,259)
Non-controlling interests		<b>(936)</b>	-
		<b>(30,512)</b>	(140,259)
Loss per share (HK cents per share) Basic and diluted	10	<b>(1.73)</b>	(10.89)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2016

## 簡明綜合財務狀況表

於二零一六年九月三十日

			<b>30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment and intangible assets	物業、機器及設備以及無形資產	12	<b>117,520</b>	43,968
Deposits for acquisition of property, plant and equipment and intangible assets	收購物業、機器及設備以及無形資產之按金		<b>8,870</b>	90,646
			<b>126,390</b>	134,614
Current assets	流動資產			
Inventories	存貨		<b>147</b>	449
Trade receivables and other receivables	貿易應收款及其他應收款	13	<b>21,708</b>	9,734
Deposits and prepayments	按金及預付款項		<b>8,869</b>	7,182
Bank and cash balances	銀行及現金結餘		<b>21,391</b>	28,136
			<b>52,115</b>	45,501
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款	14	<b>15,125</b>	8,230
Convertible notes	可換股票據	15	–	10,438
			<b>15,125</b>	18,668
Net current assets	流動資產淨值		<b>36,990</b>	26,833
Total assets less current liabilities	總資產減流動負債		<b>163,380</b>	161,447
Non-current liability	非流動負債			
Shareholder's loan	股東貸款	16	<b>16,584</b>	–
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>146,796</b>	161,447
Capital and reserves	資本及儲備			
Share capital	股本	17	<b>17,606</b>	16,865
Reserves	儲備		<b>130,222</b>	144,678
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>147,828</b>	161,543
Non-controlling interests	非控股權益		<b>(1,032)</b>	(96)
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>146,796</b>	161,447

CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY

For the six months ended 30 September 2016

## 簡明綜合權益變動表

截至二零一六年九月三十日止六個月

Attributable to owners of the Company  
本公司擁有人應佔

Notes 附註	Share capital	Share premium	Share option reserve	Convertible note equity reserve	Other reserve	Capital redemption reserve	Accumulated losses	Foreign currency translation reserve	Total	Non- controlling interests	Total
	股本	股份溢價	購股權儲備	權益儲備	其他儲備	贖回儲備	累計虧損	換算儲備	總計	非控股權益	總計
	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)	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)	HK\$'000 千港元 (Unaudited) (未經審核)
At 1 April 2015 (audited)	11,051	845,497	10,307	49,928	-	1,190	(761,469)	(152)	156,352	-	156,352
Loss for the period	-	-	-	-	-	-	(140,273)	-	(140,273)	-	(140,273)
Other comprehensive income for the period	-	-	-	-	-	-	-	14	14	-	14
Total comprehensive (expense) income for the period	-	-	-	-	-	-	(140,273)	14	(140,259)	-	(140,259)
Recognition of share-based payments	-	-	24,623	-	-	-	-	-	24,623	-	24,623
Issue of ordinary shares upon conversion of convertible notes	17(a)	1,980	48,177	-	(23,917)	-	-	-	26,240	-	26,240
Issue of ordinary shares upon exercise of share options	17(b)	54	4,236	(1,461)	-	-	-	-	2,829	-	2,829
Issue of ordinary shares upon placement	17(c)	2,207	131,317	-	-	-	-	-	133,524	-	133,524
Share issued expense upon placement	-	(678)	-	-	-	-	-	-	(678)	-	(678)
At 30 September 2015 (unaudited)	15,292	1,028,549	33,469	26,011	-	1,190	(901,742)	(138)	202,631	-	202,631
At 1 April 2016 (audited)	16,865	1,074,581	52,609	8,858	-	1,190	(992,913)	353	161,543	(96)	161,447
Loss for the period	-	-	-	-	-	-	(29,279)	-	(29,279)	(936)	(30,215)
Other comprehensive expense for the period	-	-	-	-	-	-	-	(297)	(297)	-	(297)
Total comprehensive expense for the period	-	-	-	-	-	-	(29,279)	(297)	(29,576)	(936)	(30,512)
Lapse of share options	-	-	(859)	-	-	-	859	-	-	-	-
Recognition of share-based payments	-	-	1,062	-	-	-	-	-	1,062	-	1,062
Issue of ordinary shares upon conversion of convertible notes	17(a)	733	19,125	-	(8,858)	-	-	-	11,000	-	11,000
Issue of ordinary shares upon exercise of share options	17(b)	8	481	(161)	-	-	-	-	328	-	328
Deemed capital contribution arising from non-current interest-free shareholder's loan	16	-	-	-	3,471	-	-	-	3,471	-	3,471
At 30 September 2016 (unaudited)	17,606	1,094,187	52,651	-	3,471	1,190	(1,021,333)	56	147,828	(1,032)	146,796



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2016

## 簡明綜合現金流量表

截至二零一六年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	經營業務耗用之現金淨額	<b>(16,573)</b>	(39,446)
<b>INVESTING ACTIVITIES</b>	投資活動		
Deposits placed for acquisition of property, plant and equipment and intangible assets	收購物業、機器及設備以及無形資產之按金	<b>(5,208)</b>	-
Addition of property, plant and equipment	購置物業、機器及設備	<b>(3,808)</b>	(545)
Proceeds on disposal of property, plant and equipment	出售物業、機器及設備之所得款項	<b>12</b>	624
Interest income	利息收入	<b>3</b>	26
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	投資活動(耗用)產生之現金淨額	<b>(9,001)</b>	105
<b>FINANCING ACTIVITIES</b>	融資活動		
Proceed from shareholder's loan raised	籌集股東貸款之所得款項	<b>20,000</b>	-
Proceeds from issue of ordinary shares upon exercise of share options	購股權獲行使時發行普通股之所得款項	<b>328</b>	2,829
Proceeds from issue of ordinary shares upon placement	配售時發行普通股之所得款項	-	133,524
Share issued expense upon placement	配售時發行股份開支	-	(678)
Repayment of amount due to related companies	償還應付關連公司款項	-	(18,550)
Coupon interest of convertible notes paid	已付可換股票據票面利息	<b>(152)</b>	(1,348)
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動產生之現金淨額	<b>20,176</b>	115,777
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目(減少)增加淨額	<b>(5,398)</b>	76,436
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及現金等值項目	<b>28,136</b>	73,650
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外匯匯率變動之影響	<b>(1,347)</b>	(448)
CASH AND CASH EQUIVALENTS AT END OF PERIOD, REPRESENTED BY Bank and cash balances	於期末之現金及現金等值項目，以下列項目代表 銀行及現金結餘	<b>21,391</b>	149,638



## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 1. GENERAL INFORMATION

Success Dragon International Holdings Limited (the “Company”) was incorporated in Bermuda as an exempted company with limited liability under the Bermuda Companies Act. The addresses of the registered office and principal place of business of the Company are Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and Unit 3503B-5, 35/F., 148 Electric Road, North Point, Hong Kong, respectively. The shares of the Company are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activities of the Group are provision of services on Outsourced Business Process Management (as defined in note 4) in Macau and Vietnam, trading of packaging products for luxury goods and the provision of information technology services in Vietnam.

The functional currency of the group entities refers to the currency of the primary economic environment in which the group entities operate. The Company applies Hong Kong Dollar (“HK\$”) for its group entities which were engaged in the outsourced business process management in Macau, Vietnam Dong (“VND”) in the outsourced business process management and information technology services in Vietnam and HK\$ in the packaging products business as their respective functional currencies.

The condensed consolidated financial statements are presented in HK\$, which is considered more relevant as the shares of the Company are listed in the stock Exchange, and it is also the functional currency of the Company.

### 2. BASIS OF PREPARATION

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

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 1. 一般資料

勝龍國際控股有限公司(「本公司」)為根據百慕達公司法於百慕達註冊成立之獲豁免有限公司。本公司註冊辦事處之地址及主要營業地點分別為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda及香港北角電氣道148號35樓3503B-5室。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本集團之主要業務為於澳門及越南提供外判業務管理(定義見附註4)服務、在越南買賣奢侈品包裝產品及提供資訊科技服務。

集團各實體之功能貨幣為集團各實體營運業務所在地之主要經濟環境之貨幣。本公司於澳門之外判業務管理採用港元,於越南之外判業務管理及資訊科技服務使用越南盾,而包裝產品業務則使用港元,作為各自之功能貨幣。

由於本公司之股份於聯交所上市,且港元為本公司之功能貨幣,故簡明綜合財務報表以港元呈列,被視為更為適切。

### 2. 編製基準

簡明綜合財務報表乃根據由香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)及聯交所證券上市規則附錄十六之適用披露規定編製。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 3. PRINCIPAL ACCOUNTING POLICIES

#### 3A. Principal Accounting Policies

The condensed consolidated financial statements have been prepared on the historical cost basis.

The accounting policies used in the condensed consolidated financial statements for the six months ended 30 September 2016 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2016.

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 1	Disclosure Initiative
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012-2014 Cycle

The application of the above amendments to HKFRSs in the current interim period has no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 3. 主要會計政策

#### 3A. 主要會計政策

簡明綜合財務報表乃根據歷史成本基準編製。

截至二零一六年九月三十日止六個月之簡明綜合財務報表所採用之會計政策與編製本集團截至二零一六年三月三十一日止年度之年度財務報表時所依循者一致。

於本中期期間內，本集團已首次應用以下由香港會計師公會頒佈與編製本集團簡明綜合財務報表有關之香港財務報告準則修訂本：

香港會計準則第1號之修訂本	披露計劃
香港會計準則第16號及香港會計準則第38號之修訂本	釐清可接受之折舊及攤銷方法
香港財務報告準則之修訂本	二零一二年至二零一四年週期之香港財務報告準則年度改進

於本中期期間應用上述香港財務報告準則修訂本並無對本簡明綜合財務報表所呈報之金額及／或所載列之披露事項構成重大影響。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 3. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### 3B. Critical Accounting Judgments

The following is the critical judgement that directors of the Company the ("Directors") have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the condensed consolidated financial statements.

##### Revenue and cost of sales of outsourced business process management for electronic gaming machines

In applying critical judgements of accounting presentation, the Directors consider that the Group has exposure to the significant risks and rewards associated with the provision of management services, including, among things, the installation and servicing of the slot machines in the casinos and other gaming areas in Macau in which (i) the Group has the primary responsibility for providing the electronic gaming machine services to the customers; (ii) the Group has latitude in establishing prices and (iii) the Group has to provide minimum guarantee to casino operator/owner. Accordingly, the Directors consider that the Group is the principal in providing the such services in Macau, and the related revenue is therefore recognised on a gross basis, and the amounts allocated to casino owner and, license holder and the related tax and other direct expenses is treated as cost of revenue.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 3. 主要會計政策 (續)

#### 3B. 重大會計判斷

本公司董事(「董事」)於應用本集團之會計政策時曾作出下列對簡明綜合財務報表所確認之金額構成最重大影響之重大判斷。

##### 電子博彩機外判業務管理之收益及銷售成本

於應用會計呈列方式之關鍵判斷時，董事認為本集團面對與於澳門娛樂場及其他博彩區提供管理服務(其中包括裝設角子機及提供相關服務)相關之重大風險及回報。於澳門娛樂場及其他博彩區，(i)本集團有首要責任向客戶提供電子博彩機服務；(ii)本集團可自由設定價格；及(iii)本集團須向娛樂場經營者／擁有人提供最低擔保。因此，董事認為，本集團乃於澳門提供有關服務之主事人，故相關收益按總額基準確認，而分配予娛樂場擁有人及執照持有之款項以及相關稅項及其他直接開支則被視為收益成本處理。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 4. REVENUE AND SEGMENT INFORMATION

The reportable segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conforming to HKFRSs that are regularly reviewed by the executive directors of the Company, who are identified as the chief operating decision maker (“CODM”) for the purpose of allocating resources to segments and assessing their performance.

During the current interim period, the Group expanded its business in Vietnam through provision of the management services for greyhound racing business (known as the “Racing Management”), which was part of the Group’s outsourced business process management. Secondly, in the second half for the year 2015/2016, the Group commenced the provision of information technology services in relation to installing, managing and maintaining the terminals, screens and smart devices for the betting outlets in Vietnam.

The Group has three (for the six months ended 30 September 2015: two) reportable segments as follows.

- (1) Provision on management services including, among things, the installation and servicing of the slot machines in the casinos and other gaming areas in Macau and Racing Management in Vietnam (for the six months ended 30 September 2015: provision of management services including, among things, the installation and servicing of the slot machines in the casinos and other gaming areas in Macau). (collectively known as the “Outsourced Business Process Management”);
- (2) Trading of packaging products for luxury goods (known as the “Packaging Products Business”); and
- (3) Provision of information technology services (including the provision of hardware, equipment and devices and software systems) to Vietnam parimutuel sector (known as the “Information Technology Services”).

The Group’s reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 4. 收益及分部資料

本集團已按照本公司執行董事（就分配分部資源及評估分部表現而言被確定為主要營運決策者）定期審閱之內部管理報告（乃按照符合香港財務報告準則之會計政策編製）確定可呈報分部。

於本中期期間，本集團透過為賽狗業務提供管理服務（稱為「競賽管理」）拓展越南業務，而競賽管理屬本集團外判業務管理之一環。此外，於二零一五／二零一六年度下半年，本集團透過為越南下注門市安裝、管理及維護終端機、屏幕及智能裝置，開始提供資訊科技服務。

本集團有下列三個（截至二零一五年九月三十日止六個月：兩個）可呈報分部。

- (1) 於澳門娛樂場及其他博彩區提供管理服務（其中包括裝設角子機及提供相關服務）及於越南從事競賽管理（截至二零一五年九月三十日止六個月：於澳門娛樂場及其他博彩區提供管理服務（其中包括裝設角子機及提供相關服務））（統稱為「外判業務管理」）；
- (2) 奢侈品包裝產品貿易（稱為「包裝產品業務」）；及
- (3) 為越南彩池投注提供資訊科技服務（包括提供硬件、設備及裝置以及軟件系統）（稱為「資訊科技服務」）。

本集團之可呈報分部乃提供不同產品及服務之策略業務單位，並因各項業務要求不同技術及市場推廣策略而單獨管理。

**NOTES TO THE  
CONDENSED FINANCIAL STATEMENTS**

For the six months ended 30 September 2016

**簡明財務報表附註**

截至二零一六年九月三十日止六個月

**4. REVENUE AND SEGMENT INFORMATION**  
*(Continued)***4. 收益及分部資料 (續)**

The following is an analysis of the Group's revenue and results by reportable segments:

下表為本集團按可呈報分部劃分之收益及業績分析：

For the six-month period ended 30 September 2016

截至二零一六年九月三十日止六個月期間

		Outsourced Business Process Management 外判業務 管理 HK\$'000 千港元 (Unaudited) (未經審核)	Packaging Products Business 包裝產品 業務 HK\$'000 千港元 (Unaudited) (未經審核)	Information Technology Services 資訊科技 服務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>REVENUE</b>	<b>收益</b>				
External sales	外部銷售	64,034	9,332	8,326	81,692
Inter-segment sales (note)	分部間銷售 (附註)	-	-	893	893
Segment revenue	分部收益	64,034	9,332	9,219	82,585
Eliminations	對銷				(893)
Group revenue	集團收益				81,692
<b>Segment (loss) profit</b>	<b>分部 (虧損) 溢利</b>	<b>(1,952)</b>	<b>1,401</b>	<b>(10,044)</b>	<b>(10,595)</b>
<b>Unallocated income</b>	<b>未分配收入</b>				
Interest income	利息收入				3
<b>Unallocated expenses</b>	<b>未分配開支</b>				
Finance costs	財務費用				(769)
Share-based payments	股份基礎給付				(1,062)
Other unallocated and corporate expenses	其他未分配及企業開支				(17,792)
Loss before tax	除稅前虧損				(30,215)

Note: Inter-segment sales are charged at prevailing market prices.

附註：分部間銷售乃按當前市價收費。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION (Continued)

### 4. 收益及分部資料 (續)

For the six-month period ended 30 September 2015

截至二零一五年九月三十日止六個月期間

		Outsourced Business Process Management 外判業務 管理 HK\$'000 千港元 (Unaudited) (未經審核)	Packaging Products Business 包裝產品 業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>REVENUE</b>	<b>收益</b>			
External sales	外部銷售	57,049	22,632	79,681
<b>Segment loss</b>	<b>分部虧損</b>	(96,504)	(10,813)	(107,317)
<b>Unallocated income</b>	<b>未分配收入</b>			
Interest income	利息收入			26
Settlement sum in respect of a legal proceeding	法律程序和解款項			400
<b>Unallocated expenses</b>	<b>未分配開支</b>			
Finance costs	財務費用			(3,658)
Share-based payments	股份基礎給付			(24,623)
Other unallocated and corporate expenses	其他未分配及企業開支			(10,015)
Loss before tax	除稅前虧損			(145,187)

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 4. REVENUE AND SEGMENT INFORMATION (Continued)

There are no inter-segment revenue between the reportable segments for the six months ended 30 September 2015.

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment loss/profit represents the loss made or profit earned of each segment without allocation of interest income, settlement sum in respect of a legal proceeding, finance costs, share-based payments and other unallocated and corporate expenses. This is the measure reported to the CODM of the Group for the purposes of resource allocation and assessment of segment performance.

The following is an analysis of the Group's assets and liabilities by reportable segment:

### 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 4. 收益及分部資料 (續)

於截至二零一五年九月三十日止六個月，可呈報分部間並無分部間收益。

可呈報分部會計政策與本集團會計政策一致。分部虧損／溢利為每個分部產生之虧損或賺取之溢利，惟利息收入、法律程序和解款項、財務費用、股份基礎給付以及其他未分配及企業開支不予分配。這是向本集團主要營運決策者所報告之方式，以分配資源及評估分部表現。

下表為本集團按可呈報分部劃分之資產及負債分析：

		At 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Segment assets</b>	<b>分部資產</b>		
Outsourced Business Process Management	外判業務管理	42,431	34,509
Packaging Products Business	包裝產品業務	2,713	1,805
Information Technology Services	資訊科技服務	108,205	107,644
<b>Total segment assets</b>	<b>分部資產總值</b>	<b>153,349</b>	143,958
Other unallocated assets	其他未分配資產	25,156	36,157
<b>Consolidated assets</b>	<b>綜合資產</b>	<b>178,505</b>	180,115
<b>Segment liabilities</b>	<b>分部負債</b>		
Outsourced Business Process Management	外判業務管理	8,662	4,413
Packaging Products Business	包裝產品業務	781	1,312
Information Technology Services	資訊科技服務	3,600	1,083
<b>Total segment liabilities</b>	<b>分部負債總額</b>	<b>13,043</b>	6,808
Other unallocated liabilities	其他未分配負債	18,666	11,860
<b>Consolidated liabilities</b>	<b>綜合負債</b>	<b>31,709</b>	18,668



## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 4. REVENUE AND SEGMENT INFORMATION (Continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments other than bank balances and cash and assets related to the centrally-operated subsidiaries; and
- all liabilities are allocated to reportable segments other than shareholder's loan, convertible notes and liabilities related to the centrally-operated subsidiaries.

### 5. OTHER INCOME

Interest income	利息收入	3	26
Management fee income (note)	管理費收入(附註)	3,155	3,217
Rental income	租金收入	–	303
Compensation received from suppliers	已收供應商賠償	–	2,096
Settlement sum in respect of a legal proceeding	法律訴訟和解款項	–	400
Others	其他	581	314
		<b>3,739</b>	<b>6,356</b>

Note: The Company provided daily management service in respect of the information technology related services for Weike (G) Management Pte Ltd ("Weike Pte") in Macau and the management fee was charged at predetermined amounts agreed between both parties. Weike Pte is ultimately controlled by Dato Poh Po Lian ("Dato Poh" and the "Former Single Largest Shareholder" of the Group) as at 31 March 2015. Luck Continent Limited (a company controlled by Dato Poh) disposed of its holding of the 321,626,412 shares of the Company, representing approximately 24.26% of the issued share capital of the Company on 11 June 2015. In addition, on the same date Dato Poh resigned as an executive director and chairman of the Company and Weike Pte was then no longer a related party to and Dato Poh was no longer a key management personnel of the Group and the transaction with Weike Pte was no longer a related party transaction since then. Such management service agreement with Weike Pte was expired on 30 September 2016 and is subject to renewal upon expiry.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 4. 收益及分部資料 (續)

就監察分部表現及於分部間分配資源而言：

- 除銀行結餘及現金以及中央營運附屬公司之相關資產外，所有資產分配至可呈報分部；及
- 除股東貸款、可換股票據及中央營運附屬公司之相關負債外，所有負債分配至可呈報分部。

### 5. 其他收入

Six months ended  
30 September  
截至九月三十日止六個月

2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
3	26
3,155	3,217
–	303
–	2,096
–	400
581	314
<b>3,739</b>	<b>6,356</b>

附註：本公司曾就資訊科技相關服務於澳門為Weike (G) Management Pte Ltd ("Weike Pte") 提供日常管理服務，管理費乃按所涉各方事先協定之金額收取。於二零一五年三月三十一日，Weike Pte為由傅寶聯拿督(「傅拿督」，本集團之「前單一最大股東」)最終控制之公司。於二零一五年六月十一日，瑞洲有限公司(由傅拿督控制之公司)出售其持有之321,626,412股本公司股份(相當於本公司已發行股本約24.26%)。此外，於同日，傅拿督辭任本公司執行董事兼主席，Weike Pte自此不再為本集團之關連人士，而傅拿督亦不再為本集團之主要管理人員，而與Weike Pte進行之交易自此不再為關連人士交易。該項與Weike Pte訂立之管理服務協議已於二零一六年九月三十日屆滿，並可於屆滿時續期。

**NOTES TO THE  
CONDENSED FINANCIAL STATEMENTS**

For the six months ended 30 September 2016

**簡明財務報表附註**

截至二零一六年九月三十日止六個月

**6. OTHER GAINS AND LOSSES AND OTHER  
EXPENSES****6. 其他收益及虧損以及其他開支**

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
<b>Other gains and losses</b>	<b>其他收益及虧損</b>		
Net foreign exchange (loss) gain	匯兌(虧損)收益淨額	<b>(1,115)</b>	561
Gain on de-registration of a subsidiary (note i)	附屬公司撤銷註冊之 收益(附註i)	<b>1,061</b>	-
Impairment loss of property, plant and equipment (note 12)	物業、機器及設備之 減值虧損(附註12)	-	(4,247)
Impairment loss of intangible assets (note 12)	無形資產之減值虧損(附註12)	-	(34,753)
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	<b>683</b>	189
Others	其他	<b>13</b>	(160)
		<b>642</b>	(38,410)
<b>Other expenses</b>	<b>其他開支</b>		
Professional fee (note ii)	專業費用(附註ii)	<b>(4,873)</b>	(2,174)
Impairment of goodwill (note iii)	商譽之減值(附註iii)	-	(48,231)
		<b>(4,873)</b>	(50,405)
		<b>(4,231)</b>	(88,815)

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 6. OTHER GAINS AND LOSSES AND OTHER EXPENSES (Continued)

Notes:

- (i) The gain on the de-registration of the Group's subsidiary, Kingbox (Huizhou) Manufactory Limited, represented the cumulative exchange difference recycled from foreign currency translation reserve to profit or loss upon the completion of the de-registration procedures during the current interim period.
- (ii) This amount mainly represented the professional fee incurred for the Group's intended acquisition of a five-star hotel and land in Vietnam, which was finally terminated during the current interim period and other routine professional service fee in the periods presented.
- (iii) During the six months ended 30 September 2015, the Group recognised an impairment loss of HK\$48,231,000 in relation to the goodwill arising from the Group's prior acquisition of SD Advance Management Limited ("SDAM" and formerly known as CY Management Limited), a wholly-owned subsidiary of the Group after the acquisition which was engaged in the Outsourced Business Process Management business in Macau. The Directors, with the assistance of the independent professional valuer, recognised the impairment loss with reference to the value-in-use calculations relating to the estimation of future cash flows which include budgeted sales and gross margin, such estimation is based on SDAM's past performance and management's expectations for market development. The discount rate adopted in the value-in-use calculations was 14.54%.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 6. 其他收益及虧損以及其他開支 (續)

附註：

- (i) 本集團附屬公司金盒(惠州)工藝製品有限公司撤銷註冊之收益為於本中期間完成撤銷註冊程序時由外幣換算儲備轉回損益之累計匯兌差異。
- (ii) 該金額主要為本集團擬收購越南一間五星級酒店及土地(該項收購最終於本中期間終止)所產生之專業費用及呈列期間之其他日常專業服務費用。
- (iii) 於截至二零一五年九月三十日止六個月,本集團就因本集團之前收購勝龍高新管理有限公司(「勝龍高新」,前稱中青管理有限公司,於收購後成為本集團之全資附屬公司,於澳門從事外判業務管理業務)而產生之商譽確認減值虧損48,231,000港元。在獨立專業估值師協助下,董事參照使用價值計算法,根據估計未來現金流量(包括預算銷售額及毛利率)確認減值虧損。有關估計乃根據勝龍高新之過往表現及管理層對市場發展之預期而作出。使用價值計算法所採用之貼現率為14.54%。

**NOTES TO THE  
CONDENSED FINANCIAL STATEMENTS**

For the six months ended 30 September 2016

**7. FINANCE COSTS****簡明財務報表附註**

截至二零一六年九月三十日止六個月

**7. 財務費用**

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Effective interests on convertible notes (note 15)	可換股票據之實際利息 (附註15)	<b>714</b>	3,658
Imputed interest expenses arising from the non-current interest-free shareholder's loan (note 16)	因非流動免息股東貸款 而產生之名義利息開支 (附註16)	<b>55</b>	-
		<b>769</b>	3,658

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 8. LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 8. 除稅前虧損

除稅前虧損已扣除下列各項：

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss before tax has been arrived at after charging:	除稅前虧損已扣除下列各項：		
Cost of inventories recognised as expenses (note)	確認為開支之存貨成本(附註)	7,299	17,191
Depreciation and amortisation	折舊及攤銷	12,487	14,552
Operating lease payment in respect of rented premises	租賃物業之經營租賃租金	3,132	3,144
Directors' remuneration	董事薪酬	3,398	17,652
Staff costs (including Directors' remuneration):	員工成本(包括董事薪酬)：		
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	19,652	26,606
Recognition of share-based payments	確認股份基礎給付	1,062	24,623
Retirement benefit scheme contributions	退休福利計劃供款	522	1,230
Total staff costs	員工成本總額	<b>21,236</b>	<b>52,459</b>

Note: Cost of inventories recognised as expenses included the inventory written-off of HK\$261,000 (for the six months ended 30 September 2015: nil) (included in cost of revenue) for the current interim period.

附註：確認為開支之存貨成本包括於本中期期間撇銷之261,000港元存貨(截至二零一五年九月三十日止六個月：無)(計入收益成本)。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 9. INCOME TAX CREDIT

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 9. 所得稅抵免

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax – PRC Enterprise Income Tax	本期稅項－中國企業所得稅	–	13
Deferred tax credit (note)	遞延稅項抵免 (附註)	–	(4,927)
		–	(4,914)

Note: Deferred tax credit for the six months ended 30 September 2015 was related to the reversal of the deferred tax liabilities arising from the valuation of intangible assets generated from the Group's previous acquisition of SDAM accounting for as a business combination, since the corresponding intangible assets had been fully impaired during the period ended 30 September 2015.

No provision for Hong Kong profits tax is required since the Group has no assessable profit for the six months ended 30 September 2016 and had sufficient tax losses brought forward to set off against assessable profit for the six months ended 30 September 2015. Tax arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions. Macau Complementary Tax is calculated at a progressive rate from 9% to 12% on the estimated assessable profit for both periods. No provision for Macau Complementary Tax is required as the Company's subsidiary in Macau incurred tax losses for both periods. Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of subsidiaries of the Company in the PRC is 25% for both periods.

For the subsidiaries which has commenced business in Vietnam since the second half of the year ended 31 March 2016, the tax rate is 20% for the current interim period.

附註：截至二零一五年九月三十日止六個月之遞延稅項抵免與因本集團過往收購勝龍高新（入賬列作業務合併）所產生無形資產估值而撥回遞延稅項負債有關，原因為相應無形資產已於截至二零一五年九月三十日止期間全數減值。

由於本集團於截至二零一六年九月三十日止六個月並無任何應課稅溢利，並有足夠承前稅務虧損抵銷截至二零一五年九月三十日止六個月之應課稅溢利，故無須作出香港利得稅撥備。於其他司法權區產生之稅項乃按相關司法權區之現行稅率計算。澳門所得補充稅按該兩個期間之估計應課稅溢利以累進稅率9%至12%計算。由於本公司之澳門附屬公司於該兩個期間產生稅項虧損，故無須計提澳門所得補充稅撥備。根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，本公司位於中國之附屬公司之稅率於該兩個期間均為25%。

就由截至二零一六年三月三十一日止年度下半年開始營運之越南附屬公司而言，本中期期間之稅率為20%。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 10. LOSS PER SHARE – BASIC AND DILUTED

The calculation of the basic loss per share attributable to owners of the Company is based on the following data:

<b>Loss</b>	<b>虧損</b>
Loss for the period attributable to owners of the Company for the purposes of basic loss per share	就每股基本虧損而言之 本公司擁有人應佔本期間虧損
<b>Number of shares</b>	<b>股份數目</b>
Weighted average number of ordinary shares for the purposes of basic loss per share	就每股基本虧損而言之 普通股加權平均數

The diluted loss per share is the same as the basic loss per share for both periods as the exercise of the Company's outstanding convertible notes and share options for the period would be anti-dilutive.

### 11. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2016 and 2015.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 10. 每股虧損－基本及攤薄

本公司擁有人應佔每股基本虧損乃根據以下數據計算：

<b>Six months ended 30 September 截至九月三十日止六個月</b>	
<b>2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)</b>
<b>29,279</b>	140,273
<b>1,693,084</b>	1,288,626

由於於本期間行使本公司未行使之可換股票據及購股權具反攤薄影響，故於該兩個期間每股攤薄虧損與每股基本虧損相同。

### 11. 股息

董事不建議就截至二零一六年及二零一五年九月三十日止六個月派付中期股息。



## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 12. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

During the six months ended 30 September 2016, the Group had additions to property, plant and equipment and intangible assets of approximately HK\$90,792,000 (six months ended 30 September 2015: HK\$545,000), of which HK\$86,984,000 (six months ended 30 September 2015: nil) was transferred from the deposits previously placed for the acquisition of property, plant and equipment and intangible assets upon the completion of successful installation.

In addition, during the current interim period, the Group disposed of certain property, plant and equipment with an aggregate carrying amount of HK\$4,688,000 (six months ended 30 September 2015: HK\$435,000) for a total sum of cash consideration of HK\$12,000 (six months ended 30 September 2015: HK\$624,000) as well as consideration receivable for disposal of property, plant and equipment of HK\$5,359,000 (note 13), resulting in a gain on disposal of HK\$683,000 (six months ended 30 September 2015: HK\$189,000).

There was no impairment recognised for property, plant and equipment and intangible assets for the current interim period, while impairment loss of HK\$4,247,000 and HK\$34,753,000 were respectively recognised during the six months ended 30 September 2015 in respect of the electronic gaming machines and systems included in property, plant and equipment, and the intangible assets with finite useful life relating to the Group's supply and maintenance agreements of one of the operating sites of the Group's Outsourced Business Process Management in Macau, since the Directors considered these related assets were impaired, which was assessed with the assistance of the independent professional valuer with reference to the value-in-use calculations relating to the estimation of future cash flows which include budgeted sales and gross margin, such estimation is based on SDAM's past performance and management's expectations for market development. The discount rate adopted in the value-in-use calculations was 14.54%.

### 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 12. 物業、機器及設備以及無形資產變動

於截至二零一六年九月三十日止六個月，本集團添置約90,792,000港元（截至二零一五年九月三十日止六個月：545,000港元）之物業、機器及設備以及無形資產，其中86,984,000港元（截至二零一五年九月三十日止六個月：無）已於成功完成安裝後，從以往就收購物業、機器及設備以及無形資產支付之按金轉撥。

此外，於本中期間，本集團出售賬面總額為4,688,000港元（截至二零一五年九月三十日止六個月：435,000港元）之若干物業、機器及設備，現金代價總額為12,000港元（截至二零一五年九月三十日止六個月：624,000港元），而出售物業、機器及設備之應收代價為5,359,000港元（附註13），產生出售收益683,000港元（截至二零一五年九月三十日止六個月：189,000港元）。

本中期間並無就物業、機器及設備以及無形資產確認減值，而截至二零一五年九月三十日止六個月則就計入物業、機器及設備之電子博彩機及系統以及具有限可使用年期之無形資產（與本集團澳門外判業務管理營運場址之一的供應及維護協議有關）分別確認減值虧損4,247,000港元及34,753,000港元，原因為在獨立專業估值師協助下，參照有關估計未來現金流量（包括預算銷售額及毛利率）之使用價值計算法，董事認為該等相關資產已經減值。有關估計乃根據勝龍高新之過往表現及管理層對市場發展之預期而作出。使用價值計算法所採用之貼現率為14.54%。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 13. TRADE RECEIVABLES AND OTHER RECEIVABLES

### 13. 貿易應收款及其他應收款

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款	13,501	4,653
Less: Allowance for doubtful debts	減：呆賬撥備	-	-
		<b>13,501</b>	<b>4,653</b>
Other receivables	其他應收款		
Value added tax ("VAT") receivables	應收增值稅	127	1,034
Consideration receivable for disposal of property, plant and equipment (note i)	出售物業、機器及設備之應收代價(附註i)	5,359	-
Others (note ii)	其他(附註ii)	2,721	4,047
		<b>8,207</b>	<b>5,081</b>
		<b>21,708</b>	<b>9,734</b>

Notes: (i) The amount as at 30 September 2016 represented the consideration receivable for the disposal of property, plant and equipment and shall be payable by the purchaser by 12 equal monthly installments starting from September 2016.

(ii) The amount mainly represented the receivables from an independent third party amounting to HK\$1,550,000 (31 March 2015: HK\$1,938,000) arising from a previous legal proceeding as published and detailed in the 2012/2013 annual report. The Group assessed the historical settlement record of the independent third party and was satisfied that the settlement was made according to the deed of settlement entered into and therefore, no provision for doubtful debt was required at the end of the reporting period.

附註：(i) 於二零一六年九月三十日之金額為出售物業、機器及設備之應收代價，將由買方自二零一六年九月起分十二等份每月支付。

(ii) 該金額主要為應收獨立第三方款項1,550,000港元(二零一五年三月三十一日：1,938,000港元)，源自二零一二至二零一三年度報告所公佈及詳述之一宗過往法律程序。本集團已評估該獨立第三方之過往付款記錄，信納付款已按照所訂立之和解契據作出，故於報告期末毋須作出呆賬撥備。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 13. TRADE RECEIVABLES AND OTHER RECEIVABLES (Continued)

- (a) The Group grants a credit period normally ranging from 0 to 30 days (31 March 2016: from 0 to 30 days) to its customers for Outsourced Business Process Management, 0 to 45 days (31 March 2016: from 0 to 45 days) for Packaging Products Business and 0 to 90 days (31 March 2016: from 0 to 90 days) for Information Technology Services. For those customers who have established good relationships with the Group, the credit period may be extended to 120 days.
- (b) The following is an aging analysis of the trade receivables, presented based on invoice date, which is approximately the revenue recognition date.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 13. 貿易應收款及其他應收款(續)

- (a) 本集團一般授予其外判業務管理客戶介乎0至30日(二零一六年三月三十一日:0至30日)之信貸期、授予其包裝產品業務客戶介乎0至45日(二零一六年三月三十一日:0至45日)之信貸期及授予其資訊科技服務客戶介乎0至90日(二零一六年三月三十一日:0至90日)之信貸期。就與本集團建立良好關係之客戶而言,信貸期可延至120日。
- (b) 根據發票日期(與收益確認日期相若)對貿易應收款作出之賬齡分析如下:

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 60 days	60日內	8,310	4,548
61 – 90 days	61至90日	2,231	105
91 – 180 days	91至180日	2,930	–
181 – 365 days	181至365日	30	–
		<b>13,501</b>	<b>4,653</b>

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 14. TRADE AND OTHER PAYABLES

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 14. 貿易及其他應付款

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付款	4,424	3,107
Payables for professional fee	應付專業費用	1,911	1,235
VAT and other tax payables	應付增值稅及其他稅項	820	125
Deposits and receipt in advance	按金及預收款項	2,472	946
Accrued expenses	應計費用	3,812	1,650
Payroll and social insurance payable	應付薪資及社保款項	35	510
Others	其他	1,651	657
		<b>10,701</b>	<b>5,123</b>
		<b>15,125</b>	<b>8,230</b>

The following is an aging analysis of the trade payables, presented based on issued date, at the end of the periods:

於報告期末，根據發出日期對貿易應付款作出之賬齡分析如下：

		30 September 2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2016 二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 60 days	60日內	799	1,503
61 – 90 days	61至90日	495	1,426
91 – 180 days	91至180日	736	–
181 – 365 days	181至365日	2,254	178
Over 365 days	365日以上	140	–
		<b>4,424</b>	<b>3,107</b>

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 15. CONVERTIBLE NOTES

The convertible notes with the nominal value of HK\$69,000,000 (the "Notes") were issued to Weike Pte (as defined in Note 5), as the full consideration for acquisition of 100% interest in SDAM on 16 September 2013.

The convertible notes are convertible to ordinary shares of the Company at any time between the date of issue and 16 September 2016 (the "Maturity Date").

The convertible notes born coupon interest of 3% per annum and payable semi-annually.

Convertible notes with cumulative nominal value of HK\$58,000,000 were converted into 386,666,667 ordinary shares with conversion price of HK\$0.15 for each share up to the year ended 31 March 2016. Convertible notes with nominal value of HK\$11,000,000 were converted into 73,333,333 ordinary shares with conversion price of HK\$0.15 for each share on the Maturity Date during the six months ended 30 September 2016.

All convertible notes have been converted into ordinary shares as at 30 September 2016.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 15. 可換股票據

本公司已向Weike Pte (定義見附註5)發行面值69,000,000港元之可換股票據(「票據」),作為於二零一三年九月十六日收購勝龍高新100%權益之全數代價。

可換股票據可於發行日期至二零一六年九月十六日(「到期日」)期間隨時轉換為本公司普通股。

可換股票據每半年按票面年利率3厘獲發利息。

直至截至二零一六年三月三十一日止年度,累計面值58,000,000港元之可換股票據已按轉換價每股0.15港元轉換為386,666,667股普通股。於截至二零一六年九月三十日止六個月,面值11,000,000港元之可換股票據已於到期日按轉換價每股0.15港元轉換為73,333,333股普通股。

於二零一六年九月三十日,所有可換股票據均已轉換為普通股。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 15. CONVERTIBLE NOTES (Continued)

The movements of the liability component of the Group's convertible notes during the six months ended 30 September 2016 are as follows:

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 15. 可換股票據 (續)

於截至二零一六年九月三十日止六個月，本集團可換股票據之負債部分變動如下：

		Liability component at amortised cost 按攤銷 成本計量之 負債部分 HK\$'000 千港元	Convertible note equity reserve 可換股票據 權益儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Carrying amount at 1 April 2015 (audited)</b>	於二零一五年四月一日之 賬面金額 (經審核)	52,321	49,928	102,249
Effective interest expense charged for the period	本期間扣除之實際利息開支	3,658	-	3,658
Converted during the period	本期間已轉換	(26,240)	(23,917)	(50,157)
Coupon interest paid during the period	本期間已付票面利息	(844)	-	(844)
<b>Carrying amount at 30 September 2015 (unaudited)</b>	於二零一五年九月三十日之 賬面金額 (未經審核)	28,895	26,011	54,906
Effective interest expense charged for the period	本期間扣除之實際利息開支	1,695	-	1,695
Converted during the period	本期間已轉換	(19,786)	(17,153)	(36,939)
Coupon interest paid during the period	本期間已付票面利息	(366)	-	(366)
<b>Carrying amount at 1 April 2016 (audited)</b>	於二零一六年四月一日之 賬面金額 (經審核)	10,438	8,858	19,296
Effective interest expense charged for the period	本期間扣除之實際利息開支	714	-	714
Converted during the period	本期間已轉換	(11,000)	(8,858)	(19,858)
Coupon interest paid during the period	本期間已付票面利息	(152)	-	(152)
<b>At 30 September 2016 (unaudited)</b>	於二零一六年九月三十日 (未經審核)	-	-	-

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 15. CONVERTIBLE NOTES *(Continued)*

The interest charged on the liability component of the convertible notes for the period is calculated by applying the effective interest rate of 15.3% (for the six months ended 30 September 2015:15.3%) per annum.

### 16. SHAREHOLDER'S LOAN

During the current interim period, the Group obtained an unsecured and unguaranteed interest-free loan with principal amount of HK\$20,000,000 from its substantial shareholder, namely Mr. Yong Khong Yoong Mark (the "Shareholder's Loan"), which will mature and become repayable on 30 September 2018. The Shareholder's Loan was carried at amortised cost using the effective interest method. The effective interest applied was 10% per annum. The difference of the principal and the fair value of the loan at initial recognition amounting to HK\$3,471,000 was credited as deemed capital contribution from the shareholder in equity.

The proceeds from the Shareholder's Loan was used to fund working capital for the Group's general operation.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 15. 可換股票據 (續)

本期間就可換股票據負債部分扣除之利息乃透過應用15.3% (截至二零一五年九月三十日止六個月: 15.3%) 之實際年利率計算。

### 16. 股東貸款

於本中期期間，本集團向主要股東楊鑛榮先生取得本金額為20,000,000港元之無抵押及無擔保免息貸款（「股東貸款」），將於二零一八年九月三十日到期償還。股東貸款以實際利息法按攤銷成本列賬。所用實際年利率為10厘。貸款本金與於初步確認時之公平值之差額3,471,000港元已計入權益，列作視作股東出資。

股東貸款所得款項用作本集團日常業務營運資金。



## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 17. SHARE CAPITAL

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 17. 股本

		No. of shares 股份數目 '000 千股 (Unaudited) (未經審核)	Amount 金額 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Authorised:	法定：		
At 1 April 2015, 30 September 2015, 1 April 2016, 30 September 2016 – Ordinary shares of HK\$0.01 each	於二零一五年四月一日、 二零一五年九月三十日、 二零一六年四月一日及 二零一六年九月三十日 – 每股面值0.01港元之普通股	30,000,000	300,000
Issued and fully paid:	已發行及繳足：		
At 1 April 2015 (audited)	於二零一五年四月一日 (經審核)	1,105,123	11,051
Issue of ordinary shares upon conversion of convertible notes	可換股票據獲轉換時發行普通股 (a)	198,000	1,980
Issue of ordinary shares upon exercise of share options	購股權獲行使時發行普通股 (b)	5,380	54
Issue of shares upon placement	配售時發行股份 (c)	220,700	2,207
At 30 September 2015 (unaudited)	於二零一五年九月三十日 (未經審核)	1,529,203	15,292
Issue of ordinary shares upon conversion of convertible notes	可換股票據獲轉換時發行普通股 (a)	142,000	1,420
Issue of ordinary shares upon exercise of share options	購股權獲行使時發行普通股 (b)	15,300	153
At 31 March 2016 (audited)	於二零一六年三月三十一日 (經審核)	1,686,503	16,865
Issue of ordinary shares upon conversion of convertible notes	可換股票據獲轉換時發行普通股 (a)	73,333	733
Issue of ordinary shares upon exercise of share options	購股權獲行使時發行普通股 (b)	790	8
At 30 September 2016 (unaudited)	於二零一六年九月三十日 (未經審核)	1,760,626	17,606

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 17. SHARE CAPITAL (Continued)

Notes:

- (a) During the year ended 31 March 2016, convertible notes with a principal amount totaling HK\$51,000,000 were converted into 340,000,000 ordinary shares at par value of HK\$0.01 each at the conversion price of HK\$0.15 for each share, resulting in HK\$3,400,000 and HK\$83,696,000 recorded in share capital and share premium, respectively.

During the six months ended 30 September 2016, convertible notes with a principal amount of HK\$11,000,000 were converted into 73,333,333 ordinary shares at par value of HK\$0.01 each at the conversion price of HK\$0.15 for each share, resulting in HK\$733,000 and HK\$19,125,000 recorded in share capital and share premium, respectively.

- (b) During the year ended 31 March 2016, the subscription rights attaching to 13,630,000, 5,800,000, 1,050,000 and 200,000 share options were exercised at the corresponding subscription price of HK\$0.415, HK\$0.47, HK\$0.92 and HK\$1.08 per share, resulting in the issue of 13,630,000, 5,800,000, 1,050,000 and 200,000 additional ordinary shares at par value of HK\$0.01 each for a total cash consideration of approximately HK\$9,565,000, resulting in HK\$207,000 and HK\$14,750,000 recorded in share capital and share premium, respectively.

During the six months ended 30 September 2016, the subscription rights attaching to 200,000, 170,000 and 420,000 share options were exercised at the subscription price of HK\$0.415 per share, resulting in the issue of 790,000 additional ordinary shares at par value of HK\$0.01 each for a total cash consideration of HK\$328,000, resulting in HK\$8,000 and HK\$481,000 recorded in share capital and share premium, respectively.

- (c) On 25 May 2015, the Company and Haitong International Securities Company Limited, an independent third party, entered into a placing agreement in respect of the placement of 220,700,000 ordinary shares at par value of HK\$0.01 each to certain independent investors at a price of HK\$0.605 per share, totaling HK\$133,524,000. The placement was completed on 3 June 2015 and the premium on the issue of shares amounting to HK\$130,639,000 (net of share issue expense of approximately HK\$678,000) was credited to share premium.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 17. 股本 (續)

附註：

- (a) 於截至二零一六年三月三十一日止年度內，本金額合共51,000,000港元之可換股票據已按每股0.15港元之轉換價轉換為340,000,000股每股面值0.01港元之普通股，導致3,400,000港元及83,696,000港元分別於股本及股份溢價內入賬。

於截至二零一六年九月三十日止六個月內，本金額11,000,000港元之可換股票據已按每股0.15港元之轉換價轉換為73,333,333股每股面值0.01港元之普通股，導致733,000港元及19,125,000港元分別於股本及股份溢價內入賬。

- (b) 於截至二零一六年三月三十一日止年度內，13,630,000份、5,800,000份、1,050,000份及200,000份購股權所附之認購權分別按每股0.415港元、0.47港元、0.92港元及1.08港元之相應認購價獲行使，導致額外發行13,630,000股、5,800,000股、1,050,000股及200,000股每股面值0.01港元之普通股，總現金代價約為9,565,000港元，導致207,000港元及14,750,000港元分別於股本及股份溢價內入賬。

於截至二零一六年九月三十日止六個月內，200,000份、170,000份及420,000份購股權所附之認購權按每股0.415港元之認購價獲行使，導致額外發行790,000股每股面值0.01港元之普通股，總現金代價為328,000港元，導致8,000港元及481,000港元分別於股本及股份溢價內入賬。

- (c) 於二零一五年五月二十五日，本公司與獨立第三方海通國際證券有限公司訂立配售協議，內容有關向若干獨立投資者配售220,700,000股每股面值0.01港元之普通股，作價每股0.605港元，涉款合共133,524,000港元。配售已於二零一五年六月三日完成，發行股份之溢價130,639,000港元（扣除股份發行費用約678,000港元後）已計入股份溢價。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 18. SHARE-BASED PAYMENTS

The Company's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 28 September 2012 and amended on 8 August 2014 for the primary purpose of providing incentives to the eligible participants, and unless otherwise cancelled or amended, will expire on 8 August 2024.

The table below discloses movement of the Company's share options held by the eligible participants:

		Number of share options 購股權數目
<b>Outstanding as at 1 April 2015 (audited)</b>	於二零一五年四月一日尚未行使(經審核)	<b>69,490,000</b>
Granted during the period	期內授出	56,270,000
Exercised during the period	期內行使	(5,380,000)
Lapsed during the period	期內失效	(12,500,000)
<b>Outstanding as at 30 September 2015 (unaudited)</b>	於二零一五年九月三十日尚未行使(未經審核)	<b>107,880,000</b>
Granted during the period	期內授出	32,300,000
Exercised during the period	期內行使	(15,300,000)
Lapsed during the period	期內失效	(17,080,000)
<b>Outstanding as at 1 April 2016 (audited)</b>	於二零一六年四月一日尚未行使(經審核)	<b>107,800,000</b>
Exercised during the period	期內行使	(790,000)
Lapsed during the period	期內失效	(6,920,000)
<b>Outstanding as at 30 September 2016 (unaudited)</b>	於二零一六年九月三十日尚未行使(未經審核)	<b>100,090,000</b>

The weighted average closing price of the Company's shares immediately before the date on which the options were exercised was HK\$0.950 for the current interim period (for the six months ended 30 September 2015: HK\$0.666).

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 18. 股份基礎給付

本公司之購股權計劃乃根據於二零一二年九月二十八日通過之決議案獲採納(「計劃」),並於二零一四年八月八日經修訂,主要目的為向合資格參與者提供獎勵,而除非另行註銷或修訂,否則將於二零二四年八月八日屆滿。

下表披露合資格參與者所持本公司購股權之變動:

於本中期期間,緊接購股權獲行使當日前,本公司股份之加權平均收市價為0.950港元(截至二零一五年九月三十日止六個月:0.666港元)。

**NOTES TO THE  
CONDENSED FINANCIAL STATEMENTS**

For the six months ended 30 September 2016

**19. RELATED PARTY TRANSACTIONS****(a) Related party transactions**

Saved as disclosed elsewhere in the condensed consolidated financial statements, during the period, the Group had the following significant transactions with related parties.

**簡明財務報表附註**

截至二零一六年九月三十日止六個月

**19. 關連人士交易****(a) 關連人士交易**

除簡明綜合財務報表其他部分所披露者外，本集團於期內曾與關連人士進行下列重大交易。

		<b>Six months ended</b> 截至以下日期止六個月	
		<b>30/09/2016</b> 二零一六年 九月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	30/09/2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
Management fee received from Weike Pte (as defined in Note 5)	收取Weike Pte (定義見附註5)之管理費	(i), (iii)	1,220
Technical support service fee and maintenance fee paid to Weike Gaming Technology (S) Pte Limited ("Weike Gaming")	向Weike Gaming Technology (S) Pte Limited (「Weike Gaming」) 支付技術支援服務費及保養費	(i) (ii) and (iii) (i), (ii)及(iii)	(165)
Services income received from Weike Gaming	收取Weike Gaming之服務收入	(ii), (iii)	55

Notes:

- (i) The management fee and technical support service fee were charged at predetermined amounts agreed between the parties involved.
- (ii) The terms of service income are charged at predetermined amounts agreed between the parties involved.
- (iii) Weike Pte and Weike Gaming were companies ultimately controlled by the Former Single Largest Shareholder (as defined in note 5), and were no longer related parties to the Group with effect from 11 June 2015 as detailed in note 5.

附註：

- (i) 管理費及技術支援服務費乃按所涉各方事先協定之金額收取。
- (ii) 服務收入條款乃按所涉各方事先協定之金額收取。
- (iii) Weike Pte及Weike Gaming為由前單一最大股東(定義見附註5)最終控制之公司，如附註5所詳述，自二零一五年六月十一日起不再為本集團之關連人士。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 19. RELATED PARTY TRANSACTIONS (Continued)

#### (b) Compensation of key management personnel

The remuneration of key management personnel (only the Directors) of the Group during the current period was as follows:

Salaries allowances and other benefits in kind	薪金、津貼及其他實物福利
Retirement benefits scheme contributions	退休福利計劃供款
Share-based payments	股份基礎給付

The remuneration of directors and key executives is determined with reference to the performance of individuals and market trends.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 19. 關連人士交易 (續)

#### (b) 主要管理人員補償

於本期間，本集團主要管理人員（僅董事）之薪酬如下：

Six months ended 截至以下日期止六個月	
30/09/2016 二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	30/09/2015 二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
3,380	2,696
18	9
-	14,947
<b>3,398</b>	<b>17,652</b>

董事及主要行政人員之薪酬乃參照個人表現及市場趨勢釐定。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 20. LITIGATION

#### (a) The Company against Mr. Cheng Chee Tock Theodore (deceased) (“Mr. Cheng”), Ms. Leonora Yung (“Ms. Yung”) and others

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

During the current interim period, by the Company’s *ex parte* application made on 7 September 2016, the Company applied for an order to carry on as if Mrs. Yung, Administratrix of the estate of Mr. Cheng (deceased), had been substituted for Mr. Cheng as Defendant pursuant to Order 15, rule 7 of the Rules of the High Court (Cap. 4A of the Laws of Hong Kong) (“RHC”).

By the order made on 15 September 2016, it was ordered that Mrs. Yung has been made a party to these proceedings and substituted for Mr. Cheng.

There was no other development for this litigation in the current interim period.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 20. 訴訟

#### (a) 本公司訴成之德先生（「成先生」）（已身故）、榮智豐女士（「榮女士」）及其他人士

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零至二零一一年刊發之年度報告及自二零一一至二零一二年刊發之中期報告。

於本中期期間，根據本公司於二零一六年九月七日作出之單方面申請，本公司就繼續進行訴訟申請命令，猶如榮女士（成先生（已身故）之遺產管理人）已根據香港法例第4A章高等法院規則（「高院規則」）第15號命令第7條規則取代成先生作為被告人。

根據於二零一六年九月十五日作出之命令，榮女士已獲頒令取代成先生，作為該等法律程序之一方。

此項訴訟於本中期期間並無其他發展。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 20. LITIGATION (Continued)

#### (b) The Company and Highsharp Investments Limited (“Highsharp”), as the Plaintiffs

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

During the current interim period, by the Company’s *ex parte* application made on 1 September 2016, the Company applied for an order to carry on as if Mrs. Yung, Administratrix of the estate of Mr. Cheng (deceased), had been substituted for Mr. Cheng as Defendant pursuant to Order 15, rule 7 of the RHC.

There was no other development for this litigation in the current interim period.

#### (c) The Company and Ace Precise International Limited (“Ace Precise”), as the Plaintiffs

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012. There was no development of this litigation in the current interim period.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 20. 訴訟 (續)

#### (b) 本公司與高銳投資有限公司 (「高銳」) (作為原告人)

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零至二零一一年刊發之年度報告及自二零一一至二零一二年刊發之中期報告。

於本中期期間，根據本公司於二零一六年九月一日作出之單方面申請，本公司就繼續進行訴訟申請命令，猶如榮女士 (成先生 (已身故) 之遺產管理人) 已根據高院規則第15號命令第7條規則取代成先生作為被告人。

此項訴訟於本中期期間並無其他發展。

#### (c) 本公司與 Ace Precise International Limited (「Ace Precise」) (作為原告人)

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零至二零一一年刊發之年度報告及自二零一一至二零一二年刊發之中期報告。此項訴訟於本中期期間並無任何發展。



## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 20. LITIGATION (Continued)

#### (d) The Company together with former subsidiaries of the Company against Mr. Cheng

For details, background and the development of this litigation in the prior years, please refer to previously issued annual report since 2010/2011 and interim report since 2011/2012.

During the current interim period, two case management conferences were held on 6 April 2016 and 12 April 2016 respectively, whereby the High Court gave directions to the further conduct of the proceedings.

By the Company's *ex parte* application made on 4 August 2016, the Company applied for an order to carry on as if Mrs. Yung, Administratrix of the estate of Mr. Cheng (deceased), had been substituted for Mr. Cheng as Defendant pursuant to Order 15, rule 7 of the RHC.

By the order made on 24 October 2016, it was ordered that Mrs. Yung has been made a party to these proceedings and substituted for Mr. Cheng.

There was no other development for this litigation in the current interim period.

The Company will issue further announcements to update the status of the above outstanding litigations when appropriate.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 20. 訴訟 (續)

#### (d) 本公司連同其前附屬公司訴成先生

有關此項訴訟之詳情、背景資料及於過往年度之發展，請參閱自二零一零至二零一一年刊發之年度報告及自二零一一至二零一二年刊發之中期報告。

於本中期期間，兩次案件管理會議已分別於二零一六年四月六日及二零一六年四月十二日舉行，據此，高等法院指示法律程序繼續進行。

根據本公司於二零一六年八月四日作出之單方面申請，本公司就繼續進行訴訟申請命令，猶如榮女士（成先生（已身故）之遺產管理人）已根據高院規則第15號命令第7條規則取代成先生作為被告人。

根據於二零一六年十月二十四日作出之命令，榮女士已獲頒令取代成先生，作為該等法律程序之一方。

此項訴訟於本中期期間並無其他發展。

本公司將於適當時候另行發表公佈，提供上述未判決之訴訟之最新狀況。

## NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the six months ended 30 September 2016

### 21. CAPITAL COMMITMENTS

As at 30 September 2016, the Group's capital expenditure contracted for but not provided in respect of acquisition of property, plant and equipment amounted to approximately HK\$9,868,000 (31 March 2016: HK\$13,380,000).

### 22. CONTINGENT LIABILITIES

As at 30 September 2016 and 31 March 2016, the Group did not have any significant contingent liabilities.

### 23. COMPARATIVE FIGURES

The Directors had reclassified certain comparative figures in order to conform with current period's presentation.

### 24. APPROVAL OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the board of Directors on 14 November 2016.

## 簡明財務報表附註

截至二零一六年九月三十日止六個月

### 21. 資本承擔

於二零一六年九月三十日，本集團就收購物業、機器及設備已訂約但並無作出撥備之資本開支約為9,868,000港元（二零一六年三月三十一日：13,380,000港元）。

### 22. 或然負債

於二零一六年九月三十日及二零一六年三月三十一日，本集團並無任何重大或然負債。

### 23. 比較數字

董事已將若干比較數字重新分類，以符合本期間之呈列方式。

### 24. 批准簡明綜合財務報表

簡明綜合財務報表已獲董事會於二零一六年十一月十四日批准及授權刊發。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business review

The progress of the Group's business development and expansion into 3 major areas, i.e. outsourced business process management, trading of packaging products and provision of information technology services, are on track and the Group is optimistic in its prospect.

### Outsourced Business Process Management

Outsourced business process management can be divided into electronic gaming equipment management and the provision of management services for greyhound racing business. The former is operating in Macau while the latter is located in Vietnam.

During the six months ended 30 September 2016 (the "Period"), the management of electronic gaming equipment operations in Macau has been improving steadily with heavier emphasis on marketing. Cost control remains to be the key objective in Macau operations. Both measures contributed better result to this operation, comparing with the six months ended 30 September 2015 (the "Previous Period"). Expansion into Vietnam on the management of electronic gaming equipment is in progress, and the Group expects this diversifying market to achieve credible outcome in the coming financial year.

In April 2016, the Group's wholly owned subsidiary, Success Dragon Services Management Limited inked an agreement with Sports and Entertainment Services Joint Stock Company, for the provision of outsourced management services for greyhound racing business in Vietnam. Notwithstanding it being in its developing stage, it started contributing revenue for the Group. The management expects this contribution to continue.

### Packaging Products Business

Following the revamping of the business into trading and service provider, volume of sale reduced compared with the Previous Period. As it is still going through the transition, the management believes that the reduction in revenue is inevitable. The Group's strategy in developing high-end products for valued customers is expected to achieve better profit margin as it has shown in the initial results. Full effort in expanding the business scale by expanding high-valued customer base and sourcing for quality contract box makers are top on the agenda.

## 管理層討論及分析

### 業務回顧

本集團業務發展進度良好，現已擴展至三個主要範疇：外判業務管理、包裝產品貿易及提供資訊科技服務。本集團對其前景深表樂觀。

### 外判業務管理

外判業務管理可分為電子博彩設備管理及為賽狗業務提供管理服務，前者於澳門經營，而後者則於越南經營。

於截至二零一六年九月三十日止六個月（「本期間」），澳門之電子博彩設備管理業務穩步完善，並日益着重進行營銷。成本控制繼續是澳門業務之首要目標。憑藉上述兩項措施，此項業務之業績較截至二零一五年九月三十日止六個月（「上一期間」）為佳。本集團現正將電子博彩設備管理業務之版圖拓展至越南，預期擴大市場可望於下一個財政年度為本集團締造理想業績。

於二零一六年四月，本集團全資附屬公司勝龍賽事管理有限公司與Sports and Entertainment Services Joint Stock Company訂立一份協議，內容有關為越南賽狗業務提供外判管理服務。儘管有關業務目前仍處於發展階段，惟已開始為本集團帶來收益，而管理層預期有關貢獻將會持續。

### 包裝產品業務

在轉型為貿易及服務供應商後，此項業務之銷量較上一期間有所下跌。由於業務仍處於過渡時期，故管理層相信收益難免會繼續減少。本集團之策略是為重要客戶開發高端產品，從而取得較佳之毛利，而此項舉措已初見成果。此項業務現時之發展重點為透過擴闊高價值顧客之基礎及物色優質合約包裝箱生產商，全力擴大業務規模。

## Information Technology Services Business

The Group entered into several important agreements for the provision of racing system in Vietnam in the last quarter of 2015. In parallel with the outsourced management services for greyhound racing business, the information technology services business has started generating revenue for the Group during the Period. As the business is still in its developing stage, the management expects positive cash flow rolling in from the second half of this financial year.

## Financial review

For the Period under review, the outsourced business process management continued to be the Group's core business which contributed approximately 78.4% (2015: 71.6%) of the Group's total revenue. The revenue derived from this business was approximately HK\$64 million, representing an increase of approximately 12.3% (2015: approximately HK\$57 million). For the packaging products business, the revenue was decreased by approximately 58.9% due to its transformation. The revenue derived from the quality packaging products business was approximately HK\$9.3 million for the Period (2015: approximately HK\$22.6 million). Revenue contributed by information technology services business amounting to approximately HK\$8.3 million. At the close of the Period, the Group recorded a total revenue of approximately HK\$81.7 million (2015: approximately HK\$79.7 million).

Administrative expenses recorded a decrease from approximately HK\$75.4 million for the Previous Period to approximately HK\$51.3 million for the Period. The major reason lies in the decrease in staff costs, particularly on equity-settled share-based payment. The decrease in staff costs amounted to approximately HK\$31.2 million, of which approximately HK\$23.5 million was derived from equity-settled share-based payment.

On the other hand, the expenses in the Group's new businesses in Vietnam rose due to increase in certain expenses. The increase included data processing expenses, information technology expenses and consultancy expenses which amounted to approximately HK\$4.9 million in total. Rental expenses were also increased by approximately HK\$2 million in total. In closing, there is a net decrease of approximately HK\$24.1 million in the administrative expenses.

## 資訊科技服務業務

本集團於二零一五年最後一季訂立多項重要協議，以於越南提供賽狗系統。一如賽狗業務之外判管理服務，資訊科技服務業務於本期間已開始為本集團帶來收益。由於此項業務尚處於發展階段，故管理層預期於本財政年度下半年方會帶來正數現金流。

## 財務回顧

於本回顧期間，外判業務管理繼續為本集團之核心業務，為本集團總收益貢獻約78.4%（二零一五年：71.6%）。來自此業務之收益約為64,000,000港元，增加約12.3%（二零一五年：約57,000,000港元）。包裝產品業務方面，進行轉型令收益減少約58.9%。本期間來自優質包裝產品業務之收益約為9,300,000港元（二零一五年：約22,600,000港元）。資訊科技服務業務貢獻之收益約為8,300,000港元。於本期間結束時，本集團錄得總收益約81,700,000港元（二零一五年：約79,700,000港元）。

行政開支由上一期間約75,400,000港元減少至本期間約51,300,000港元，主要是由於員工成本（特別是以權益支付之股份基礎給付）減少所致。員工成本減少約31,200,000港元，其中約23,500,000港元源自以權益支付之股份基礎給付。

另一方面，本集團用於越南新業務之開支因若干開支增加而上升，該等開支包括數據處理開支、資訊科技開支及諮詢開支合共約4,900,000港元。租金開支亦上升合共約2,000,000港元。總括而言，行政開支減少淨額約為24,100,000港元。

Other gains and losses and other expenses recorded a decrease from approximately HK\$88.8 million for the Previous Period to approximately HK\$4.2 million for the Period. The major reason for the decrease is that a total of approximately HK\$87.2 million was recognized for impairment of assets in the Previous Period, while there is no indication that any assets suffered an impairment loss for the Period.

As a result of the above, the Group recorded a smaller net loss of approximately HK\$30.2 million for the Period, compared with a net loss of approximately HK\$140.3 million for the Previous Period.

### Liquidity, financial resources and foreign currency exposure

As at 30 September 2016, the bank and cash balances of the Group amounted to approximately HK\$21.4 million. The Group had a liability component of the unsecured long term loan of approximately HK\$16.6 million. The long term loan is maturing in September 2018.

The gearing ratio of loans against the total equity as at 30 September 2016 was 11.3%. As the majority of bank deposits and cash on hand were denominated in Hong Kong dollar, followed by Macau Pataca, US Dollar, Renminbi and Vietnamese Dong, the Group's exchange risk exposure continues to depend on the movement of the exchange rates of the aforesaid currencies.

### Treasury policy

The Group maintains a conservative approach on foreign exchange exposure management and ensures that its exposure to fluctuations in foreign exchange rates is minimized.

During the Period, the Group entered into an agreement with its substantial shareholder namely, Mr. Yong Khong Yoong Mark, for a principal amount of HK\$20,000,000 term loan. Such financial assistance is a fully exempted connected transaction for the purpose of Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). Apart from this term loan, the Group did not have any other borrowings and had not engaged in any financial instruments for hedging or speculative activities.

其他收益及虧損以及其他開支由上一期間約88,800,000港元減少至本期間約4,200,000港元，主要是由於上一期間就資產減值確認合共約87,200,000港元，而本期間內並無跡象顯示任何資產出現減值虧損。

基於上文，本集團於本期間之虧損淨額減少至約30,200,000港元，而上一期間之虧損淨額則約為140,300,000港元。

### 流動資金、財務資源及外幣風險

於二零一六年九月三十日，本集團之銀行及現金結餘約為21,400,000港元。本集團有無抵押長期貸款之負債部分約16,600,000港元。長期貸款將於二零一八年九月到期。

於二零一六年九月三十日，貸款對總權益之負債比率為11.3%。由於大部分銀行存款及手頭現金以港元計值，其次為澳門元、美元、人民幣及越南盾，故本集團之外匯風險仍受上述貨幣之匯率變動影響。

### 財資政策

本集團在外匯風險管理方面繼續採取審慎方針，確保將外匯匯率波動風險減至最低。

於本期間，本集團與其主要股東楊鑛榮先生就一筆本金額為20,000,000港元之有期貸款訂立協議。就聯交所證券上市規則（「上市規則」）第十四A章而言，該筆財務資助為一項獲全面豁免之關連交易。除該筆有期貸款外，本集團並無任何其他借貸，亦無利用任何金融工具作對沖或投機活動。

## Material acquisitions, disposals and significant investment

The Company did not have any material acquisition, disposal and significant investment in subsidiaries and affiliated companies during the Period.

## Pledge of assets

As at 30 September 2016, no asset was pledged by the Group.

## Capital commitments

As at 30 September 2016, the Group's capital expenditure contracted for but not provided in the interim financial statements in respect of acquisition of property, plant and equipment amounted to approximately HK\$9.9 million.

## Employees and remuneration policy

The Group employed 63 permanent employees as at 30 September 2016, with 18 employees in Hong Kong, 25 employees in Macau and 20 employees in Vietnam.

The Group continued to review the remuneration packages of employees with reference to the level and compensation of pay, general market condition and individual performance. Staff benefits offered by the Group to its employees include contribution to defined contribution retirement scheme, discretionary bonus, share option scheme, medical allowance and hospitalization scheme and housing allowance, the quality of which are generally in line with the local practice. The Group supports a fair, transparent and high performance culture through its human resources policies, by developing and improving its programs particularly on recruitment, performance management, training and development and employee relations.

## Litigation

The Group has a number of pending litigation and in the opinion of the legal counsel, it is premature to predict the outcomes. Details of litigation are disclosed in note 20 to the interim financial statements.

## Convertible notes

During the Period, convertible notes with aggregate principals amount of HK\$11,000,000 were converted into 73,333,333 Shares with conversion price of HK\$0.15 per share. (Please refer to note 15 to the interim financial statements for details).

## 重大收購、出售及重大投資

本公司於本期間並無有關附屬公司及聯屬公司之任何重大收購、出售及重大投資。

## 資產質押

於二零一六年九月三十日，本集團並無質押任何資產。

## 資本承擔

於二零一六年九月三十日，本集團就收購物業、機器及設備已訂約但並無於中期財務報表內作出撥備之資本開支約為9,900,000港元。

## 僱員及薪酬政策

於二零一六年九月三十日，本集團聘用63名長期僱員，其中18名在香港、25名在澳門及20名在越南。

本集團參考薪酬水平及組合、整體市況及個人表現，持續檢討僱員之薪酬待遇。本集團向僱員提供之員工福利包括定額供款退休計劃供款、酌情花紅、購股權計劃、醫療津貼、住院計劃以及房屋津貼，一般與市場慣例相符。本集團透過人力資源政策啟動及改善招聘、績效管理、培訓和發展以及僱傭關係等計劃，以維持其公平、透明及高績效之文化。

## 訴訟

本集團有多宗待決訴訟，而法律顧問認為預測相關結果仍言之尚早。訴訟詳情於中期財務報表附註20披露。

## 可換股票據

於本期間，總本金額11,000,000港元之可換股票據已按轉換價每股0.15港元轉換為73,333,333股股份（詳情請參閱中期財務報表附註15）。

**DIRECTORS' INTERESTS IN SECURITIES**

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

**Long positions in shares of the Company (the "Shares")**

Name 姓名	Capacity 身份	Number of Shares 股份數目	Shareholding 持股量 (%) (Note) (附註)
Mr. GOH Hoon Leum 吳坤林先生	Beneficial owner 實益擁有人	1,000,000	0.06
	Interest of spouse 配偶權益	800,000	0.05
Mr. YONG Peng Tak 楊平達先生	Beneficial owner 實益擁有人	800,000	0.05

Note:

The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2016.

**董事之證券權益**

於二零一六年九月三十日，本公司之董事或最高行政人員及彼等之聯繫人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(a)根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括彼等根據證券及期貨條例之相關條文被認為或視作擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述之登記冊之權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

**本公司股份（「股份」）之好倉**

附註：

持股量百分比乃根據本公司於二零一六年九月三十日之已發行股份數目計算。



Long positions in share options of the Company

本公司購股權之好倉

Name 姓名	Date of grant 授出日期	Number of underlying Shares 相關股份數目	Shareholding 持股量 (%) (Note) (附註)
Mr. Carlos Luis SALAS PORRAS Carlos Luis SALAS PORRAS先生	22 July 2015 二零一五年七月二十二日	13,260,000	0.75
Mr. GOH Hoon Leum 吳坤林先生	10 January 2014 二零一四年一月十日	200,000	0.01
	3 July 2014 二零一四年七月三日	800,000	0.05
	22 July 2015 二零一五年七月二十二日	13,260,000	0.75
Mr. YONG Peng Tak 楊平達先生	10 January 2014 二零一四年一月十日	200,000	0.01
	3 July 2014 二零一四年七月三日	800,000	0.05
Mr. ER Kwong Wah 余光華先生	22 July 2015 二零一五年七月二十二日	1,000,000	0.06

Note:

The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2016.

Save as disclosed above, as at 30 September 2016, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be 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 (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code to be notified to the Company and the Stock Exchange.

附註:

持股量百分比乃根據本公司於二零一六年九月三十日之已發行股份數目計算。

除上文所披露者外，於二零一六年九月三十日，並無本公司董事或最高行政人員於本公司及其相關法團（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或被視作擁有(a)根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及聯交所之任何權益或淡倉（包括彼等根據證券及期貨條例之相關條文被認為或視作擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述之登記冊之任何權益或淡倉；或(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。



**SUBSTANTIAL SHAREHOLDERS' INTERESTS  
IN SECURITIES****主要股東之證券權益**

As at 30 September 2016, the persons/companies, other than a Director or chief executive of the Company, who had interests or short positions in the Shares and underlying Shares in the Company which would fall to be disclosed to the Company pursuant to Section 336 of the SFO and as recorded in the register of the Company were as follows:

於二零一六年九月三十日，下列人士／公司（本公司之董事或最高行政人員除外）擁有根據證券及期貨條例第336條須向本公司披露及如本公司之登記冊所記錄之本公司股份及相關股份權益或淡倉：

**Long positions in Shares or underlying Shares of the  
Company****本公司股份或相關股份之好倉**

Name 姓名／名稱	Capacity 身份	Number of Shares 股份數目	Shareholding 持股量 (%) (Note 1) (附註1)
YONG Khong Yoong Mark 楊鑛榮	Interest of controlled corporation 受控制法團之權益	457,031,153 (Note 2) (附註2)	25.96
	Beneficial owner 實益擁有人	22,881,371	1.30
HWANG Mei Chen Emily 黃媚宸	Interest of spouse 配偶權益	479,912,524 (Note 2) (附註2)	27.26
Declan Investments Inc.	Beneficial owner 實益擁有人	457,031,153 (Note 2) (附註2)	25.96
ZHANG Lin Lin 張林林	Interest of controlled corporation 受控制法團之權益	174,217,758 (Note 3) (附註3)	9.90
Hillsong Global Limited	Beneficial owner 實益擁有人	174,217,758 (Note 3) (附註3)	9.90

Notes:

1. The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2016.
2. These Shares were held by Declan Investment Inc., which was 100% controlled by YONG Khong Yoong Mark. YONG Khong Yoong Mark was deemed to be interested in all the Shares in which Declan Investment Inc. was interested by virtue of the SFO. HWANG Mei Chen Emily, who is the spouse of YONG Khong Yoong Mark, was also deemed to be interested in all the Shares in which YONG Khong Yoong Mark was interested by virtue of the SFO.
3. These Shares were held by Hillsong Global Limited, which was 100% controlled by ZHANG Lin Lin. ZHANG Lin Lin was deemed to be interested in all the Shares in which Hillsong Global Limited was interested by virtue of the SFO.

Save as disclosed above, as at 30 September 2016, according to the register of interests required to be kept by the Company under Section 336 of the SFO, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Part XV of the SFO.

## SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants as defined in the Scheme, including without limitation, full time or part time employees of the Group who contribute to the success of the Group's operations. Eligible participants include Directors, full-time employees, senior executives and consultants of the Company.

The Scheme became effective on 28 September 2012 (as amended at a Special General Meeting of the Company held on 8 August 2014) and unless otherwise cancelled or amended, will remain in force for 10 years from that date.

附註：

1. 持股量百分比乃根據本公司於二零一六年九月三十日之已發行股份數目計算。
2. 該等股份由Declan Investment Inc. (由楊鑛榮控制100%權益)持有。憑藉證券及期貨條例，楊鑛榮被視作於Declan Investment Inc.擁有權益之所有股份中擁有權益。黃媚宸為楊鑛榮之配偶，憑藉證券及期貨條例亦被視作於楊鑛榮擁有權益之所有股份中擁有權益。
3. 該等股份由Hillsong Global Limited (由張林林控制100%權益)持有。憑藉證券及期貨條例，張林林被視作於Hillsong Global Limited擁有權益之所有股份中擁有權益。

除上文所披露者外，於二零一六年九月三十日，按照本公司根據證券及期貨條例第336條須存置之權益登記冊所示，本公司董事及最高行政人員並不知悉任何其他人士(本公司之董事及最高行政人員除外)於股份或相關股份中，擁有或被視作擁有根據證券及期貨條例第XV部之條文須向本公司及聯交所披露之權益或淡倉。

## 購股權計劃

本公司設有一項購股權計劃(「計劃」)，以向對本集團業務之成功作出貢獻之合資格參與者(定義見計劃，包括(但不限於)本集團全職或兼職僱員)提供獎勵及回報。合資格參與者包括本公司之董事、全職僱員、高級行政人員及顧問。

計劃於二零一二年九月二十八日生效(於二零一四年八月八日舉行之本公司股東特別大會上作出修訂)，除非另行註銷或修訂，否則將自該日起十年內維持生效。

The maximum number of shares falling to be issued in respect of the unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the Shares as at the date of approval of the Scheme. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the Shares in issue at any time. Any further grant of shares options in excess of this limit is subject to shareholders' approval in a general meeting. There is no minimum period for which an option must be held before it can be exercised.

The subscription price will be determined at the absolute discretion of the Directors, provided that it shall not be less than the highest of the closing price of the shares of the Company on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the offer date; the average of the closing prices of the Shares as shown in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the offer date and the nominal value of the share on the offer date.

On 15 July 2015, the refreshment of scheme mandate limit under the Scheme was approved by the shareholders of the Company (the "Shareholders") at a special general meeting by way of an ordinary resolution. The Company is thus entitled to issue a maximum of 132,582,321 Shares upon exercise of the share options to be granted under the refreshed scheme mandate limit, representing 10% of the issued Shares as at the date of the special general meeting.

During the six months ended 30 September 2016 (the "Period"), the Company has not granted any share options to the eligible participants of the Group.

790,000 share options were exercised and 6,920,000 share options were lapsed during the Period.

現時根據計劃可授出之未行使購股權在行使時須予發行之股份最高數目相等於計劃獲批准當日股份之10%。於任何十二個月期間內，根據計劃項下購股權可向每一名合資格參與者發行之股份最高數目不得超過任何時間之已發行股份之1%。進一步授出超過此限額之購股權須經股東於股東大會上批准。購股權並無規定於可以行使前須持有之最短期限。

認購價將由董事絕對酌情釐定，惟不得低於本公司股份於要約日期在聯交所每日報價表上所報於聯交所之收市價、股份於緊接要約日期前五個營業日在聯交所每日報價表上所報之平均收市價及股份於要約日期之面值（以較高者為準）。

於二零一五年七月十五日，本公司之股東（「股東」）於股東特別大會上以普通決議案方式批准更新計劃項下之計劃授權限額。因此，本公司可於根據經更新計劃授權限額授出之購股權獲行使時發行最多132,582,321股股份，相當於股東特別大會舉行日期已發行股份之10%。

於截至二零一六年九月三十日止六個月（「本期間」），本公司概無向本集團合資格參與者授出任何購股權。

於本期間，790,000份購股權已行使，而6,920,000份購股權已告失效。

Details of the movement of the share options of the Company under the Scheme for the six months ended 30 September 2016 are set out below: 截至二零一六年九月三十日止六個月，計劃下本公司購股權之變動詳情載列如下：

Grantees	Date of grant of share options	Expiry date of share options	Exercise price	Share options held as at 31 March 2016 於二零一六年三月三十一日持有之購股權	Granted	Exercised	Lapsed	Share options held as at 30 September 2016 於二零一六年九月三十日持有之購股權
承授人	授出購股權日期	購股權到期日	行使價 (HK\$) (港元)		已授出	已行使	已失效	
<b>Directors</b>								
<b>董事</b>								
Mr. Carlos Luis SALAS PORRAS Carlos Luis SALAS PORRAS先生	22.07.2015	22.07.2020	0.9200	13,260,000	-	-	-	13,260,000
Mr. GOH Hoon Leum 吳坤林先生	10.01.2014 03.07.2014 22.07.2015	09.01.2019 02.07.2019 22.07.2020	0.4700 0.4150 0.9200	200,000 800,000 13,260,000	- - -	- - -	- - -	200,000 800,000 13,260,000
	Subtotal: 小計:			14,260,000	-	-	-	14,260,000
Mr. YONG Peng Tak 楊平達先生	10.01.2014 03.07.2014	09.01.2019 02.07.2019	0.4700 0.4150	200,000 800,000	- -	- -	- -	200,000 800,000
	Subtotal: 小計:			1,000,000	-	-	-	1,000,000
Mr. ER Kwong Wah 余光華先生	22.07.2015	22.07.2020	0.9200	1,000,000	-	-	-	1,000,000
Mr. LEUNG Po Hon (Retired on 29 August 2016) 梁寶漢先生 (於二零一六年八月二十九日退任)	21.09.2015	20.09.2020	1.0800	800,000	-	-	-	800,000
Mr. LAI Hock Meng (Resigned on 2 October 2015) 賴學明先生 (於二零一五年十月二日辭任)	03.07.2014 30.06.2020 30.06.2021 30.06.2022	30.11.2021 30.06.2020 30.06.2021 30.06.2022	0.4150 0.4150 0.4150 0.4150	2,000,000 1,000,000 1,000,000 1,000,000	- - - -	- - - -	2,000,000 1,000,000 1,000,000 1,000,000	- - - -
	Sub-total: 小計:			5,000,000	-	-	5,000,000	-
<b>Sub-total for Directors:</b> <b>董事小計:</b>				35,320,000	-	-	5,000,000	30,320,000

Grantees	Date of grant of share options	Expiry date of share options	Exercise price	Share options held as at	Granted	Exercised	Lapsed	Share options held as at
				31 March 2016				30 September 2016
承授人	授出購股權日期	購股權到期日	行使價 (HK\$) (港元)	於二零一六年三月三十一日持有之購股權	已授出	已行使	已失效	於二零一六年九月三十日持有之購股權
<b>Others</b>								
其他								
<b>Employees and consultants</b>	10.1.2014	09.01.2019	0.4700	1,000,000	-	-	-	1,000,000
僱員及顧問	03.7.2014	30.11.2019	0.4150	450,000	-	370,000	-	80,000
		30.11.2020	0.4150	3,060,000	-	420,000	360,000	2,280,000
		30.11.2021	0.4150	6,210,000	-	-	1,080,000	5,130,000
		30.06.2020	0.4150	690,000	-	-	120,000	570,000
		30.06.2021	0.4150	828,000	-	-	144,000	684,000
		30.06.2022	0.4150	1,242,000	-	-	216,000	1,026,000
	22.07.2015	22.07.2021	0.9200	1,000,000	-	-	-	1,000,000
		22.07.2022	0.9200	1,000,000	-	-	-	1,000,000
	31.08.2015	30.08.2020	0.7100	14,600,000	-	-	-	14,600,000
	21.09.2015	20.09.2020	1.0800	10,100,000	-	-	-	10,100,000
	27.10.2015	26.10.2020	1.2860	7,000,000	-	-	-	7,000,000
		30.11.2020	1.2860	15,300,000	-	-	-	15,300,000
		26.01.2021	1.2860	5,700,000	-	-	-	5,700,000
		26.01.2022	1.2860	1,000,000	-	-	-	1,000,000
		26.01.2023	1.2860	1,000,000	-	-	-	1,000,000
	13.01.2016	12.01.2021	1.0340	1,100,000	-	-	-	1,100,000
	01.03.2016	28.02.2021	0.6100	1,200,000	-	-	-	1,200,000
<b>Sub-total for others:</b>				72,480,000	-	790,000	1,920,000	69,770,000
其他小計:								
<b>Total:</b>				107,800,000	-	790,000	6,920,000	100,090,000
總計:								

## OTHER INFORMATION

### Interim Dividend

The Board of Directors of the Company resolved not to declare the payment of an interim dividend for the Period (six months ended 30 September 2015: HK\$Nil). Accordingly, no closure of register of members of the Company is proposed.

### Corporate Governance

The Board is satisfied that the Company has complied with the applicable code provisions set out in the Corporate Governance Code contained in Appendix 14 (the "CG Code") to the Listing Rules throughout the Period except for the following deviation:

- (1) Code Provision A.4.1 of the CG Code provides, inter alia, that non-executive Directors should be appointed for a specific term and subject to re-election.**

The independent non-executive Directors of the Company are not appointed for a specific term. However, they are subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the Company's Bye-laws and the Listing Rules.

- (2) Code Provision A.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.**

The roles of chairman and chief executive officer of the Company are both performed by Mr. Carlos Luis SALAS PORRAS, an executive Director of the Company. The Board considers that having Mr. SALAS to act as the chairman and chief executive officer of the Company will enhance the operation efficiency and core competitiveness of the Group, more clearly define the organisational structure, and simplify the Group's decision-making mechanism. Therefore, the Board considers that such deviation is beneficial to the Group's overall business development.

The Board will continue to review the management structure of the Group from time to time and shall make necessary changes when appropriate and inform the shareholders of the Company accordingly.

## 其他資料

### 中期股息

本公司董事會議決不就本期間宣派任何中期股息（截至二零一五年九月三十日止六個月：零港元）。因此，本公司不建議暫停辦理股份過戶登記。

### 企業管治

董事會信納本公司於本期間一直遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之適用守則條文，惟以下偏離者除外：

- (1) 企業管治守則之守則條文A.4.1規定（當中包括）非執行董事應有指定任期，並須接受重新選舉。**

本公司之獨立非執行董事並無指定任期。然而，彼等須根據本公司之公司細則及上市規則至少每三年於本公司股東週年大會上輪值退任一次及接受重選。

- (2) 企業管治守則之守則條文A.2.1規定，主席及行政總裁的角色應有區分，並不應由一人同時兼任。**

本公司之主席及行政總裁之角色均由本公司執行董事Carlos Luis SALAS PORRAS先生擔任。董事會認為，由SALAS先生兼任本公司之主席及行政總裁將增強本集團之營運效率及核心競爭力、更清晰界定組織結構及簡化本集團決策機制。因此，董事會認為此項偏離對本集團之整體業務發展有利。

董事會將繼續不時檢討本集團之管理架構，並將於適當時候作出必要之變動及知會本公司股東。

## Model code for securities transactions by directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules for securities transactions by the Directors. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standard set out in the Model Code regarding securities transactions by the Directors during the Period.

## Remuneration committee

The Company established the remuneration committee (the “Remuneration Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this report, the Remuneration Committee is composed of three independent non-executive Directors, namely Mr. ER Kwong Wah (Chairman), Mr. YONG Peng Tak and Mr. ZHENG Jian Peng and one executive Director, Mr. Carlos Luis SALAS PORRAS. The Remuneration Committee is responsible for reviewing, determining and making recommendations to the Board on the remuneration, compensation and benefits of Directors and senior management. The terms of reference of the Remuneration Committee are available and accessible on the Company’s website.

## Nomination committee

The Company established the nomination committee (the “Nomination Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this report, the Nomination Committee is composed of executive Director, Mr. Carlos Luis SALAS PORRAS (Chairman) and three independent non-executive Directors, namely Mr. YONG Peng Tak, Mr. ER Kwong Wah and Mr. ZHENG Jian Peng. The Nomination Committee is responsible for making recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors. The Nomination Committee reviews the structure, size and composition of the Board, identifies suitably qualified candidates to become Board members. The Nomination Committee also ensures the Board comprises members with mixed skills and experience with appropriate weights necessary to accomplish the Group’s business development, strategies, operation, challenges and opportunities. The terms of reference of the Nomination Committee are available and accessible on the Company’s website.

## 董事進行證券交易的標準守則

本公司已就董事進行之證券交易採納載於上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。經本公司作出查詢後，所有董事已確認於本期間已遵守標準守則所載有關董事進行證券交易之規定準則。

## 薪酬委員會

本公司設有薪酬委員會，而薪酬委員會已採納符合上市規則之書面職權範圍。於本報告日期，薪酬委員會由三名獨立非執行董事余光華先生（主席）、楊平達先生及鄭健鵬先生以及一名執行董事Carlos Luis SALAS PORRAS先生組成。薪酬委員會負責檢討及決定董事及高級管理人員之薪酬、補償及福利，並就此向董事會提供推薦建議。薪酬委員會之職權範圍已載於本公司之網站以供查閱。

## 提名委員會

本公司設有提名委員會，而提名委員會已採納符合上市規則之書面職權範圍。於本報告日期，提名委員會由一名執行董事Carlos Luis SALAS PORRAS先生（主席）及三名獨立非執行董事楊平達先生、余光華先生及鄭健鵬先生組成。提名委員會負責就董事委任或重新委任以及董事繼任計劃向董事會提供推薦建議。提名委員會檢討董事會之架構、規模及組成，識別合適之合資格人選出任董事會成員。提名委員會亦確保董事會由具備各種必要合適技能及經驗之成員組成，以實現本集團之業務發展、策略、營運、挑戰及機會。提名委員會之職權範圍已載於本公司之網站以供查閱。

## Audit committee

The Company established the audit committee (the "Audit Committee") which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this report, the Audit Committee is composed of three independent non-executive Directors, namely Mr. YONG Peng Tak (Chairman), Mr. ER Kwong Wah and Mr. ZHENG Jian Peng. The Audit Committee is responsible for considering appointment of the external auditor, reviewing the interim and annual financial statements before submission to the Board, and overseeing the Group's financial reporting, risk management and internal control systems. The terms of reference of the Audit Committee are available and accessible on the Company's website.

## Changes in Directors' information

Changes in Directors' information in respect of the period between the publication date of the 2015/2016 annual report and this report are set out below:

Mr. LEUNG Po Hon retired as an independent non-executive Director and ceased to be the chairman of the Audit Committee and member of the Remuneration Committee, the Nomination Committee and the Independent Board Committee of the Company upon conclusion of the annual general meeting of the Company on 29 August 2016.

Mr. ZHENG Jian Peng was appointed as an independent non-executive Director and member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Independent Board Committee of the Company upon conclusion of the annual general meeting of the Company on 29 August 2016.

Mr. YONG Peng Tak was appointed as the chairman of the Audit Committee upon conclusion of the annual general meeting of the Company on 29 August 2016.

## 審核委員會

本公司設有審核委員會，而審核委員會已採納符合上市規則之書面職權範圍。於本報告日期，審核委員會由三名獨立非執行董事楊平達先生（主席）、余光華先生及鄭健鵬先生組成。審核委員會負責考慮外聘核數師之委任，在向董事會提交前先行審閱中期及全年財務報表，以及監察本集團之財務報告、風險管理及內部監控制度。審核委員會之職權範圍已載於本公司之網站以供查閱。

## 董事資料變動

有關二零一五至一六年年報刊發日期至本報告刊發日期期間之董事資料變動載列如下：

梁寶漢先生於二零一六年八月二十九日本公司股東週年大會結束後退任本公司獨立非執行董事，且不再出任審核委員會之主席和薪酬委員會、提名委員會及獨立董事委員會之成員。

鄭健鵬先生於二零一六年八月二十九日本公司股東週年大會結束後獲委任為本公司獨立非執行董事以及審核委員會、薪酬委員會、提名委員會及獨立董事委員會之成員。

楊平達先生於二零一六年八月二十九日本公司股東週年大會結束後獲委任為審核委員會之主席。



**Review of interim results**

The Audit Committee has reviewed the unaudited condensed consolidated results for the Period.

**Purchase, sale or redemption of the company's securities**

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

By Order of the Board

**Carlos Luis SALAS PORRAS**

*Chairman and Chief Executive Officer*

Hong Kong, 14 November 2016

**審閱中期業績**

審核委員會已審閱本期間之未經審核簡明綜合業績。

**購入、出售或贖回本公司證券**

於本期間，本公司或其任何附屬公司概無購入、出售或贖回任何本公司上市證券。

承董事會命

*主席兼行政總裁*

**Carlos Luis SALAS PORRAS**

香港，二零一六年十一月十四日

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**Success Dragon  
International Holdings Limited**  
勝龍國際控股有限公司

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