



INTERIM
REPORT
2017
中期報告

東建國際

OCI International Holdings

OCI International Holdings Limited
東建國際控股有限公司

(Formerly known as Dragonite International Limited 前稱參龍國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 329)

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BOARD OF DIRECTORS

Executive Directors

Mr. Feng Hai (*Chairman*)

Mr. Li Yi (*Chief Executive Officer*)

Ms. Xiao Qing (*Chief Operating Officer*)

Ms. Chan Mee Sze

Mr. Lam Suk Ping (*resigned as executive Director on 6 July 2017*)

Non-executive Directors

Mr. Du Peng

Ms. Zheng Xiaosu

Independent non-executive Directors

Mr. Lam Man Sum, Albert

Mr. Chang Tat Joel

Mr. Wong Stacey Martin

Mr. Tso Siu Lun, Alan (*appointed on 16 May 2017*)

AUDIT COMMITTEE

Mr. Chang Tat Joel (*Chairman*)

Mr. Lam Man Sum, Albert

Mr. Wong Stacey Martin

Mr. Tso Siu Lun, Alan (*appointed on 16 May 2017*)

COMPANY SECRETARY

Ms. Lai Pik Chi Peggy (*appointed on 6 July 2017*)

AUDITOR

Crowe Horwath (HK) CPA Limited

REGISTERED OFFICE

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

董事會

執行董事

馮海先生(主席)

李毅先生(首席執行官)

肖青女士(首席營運官)

陳美思女士

林叔平先生(於二零一七年七月六日辭任執行董事)

非執行董事

杜朋先生

鄭小粟女士

獨立非執行董事

林聞深先生

鄭達祖先生

黃偉誠先生

曹肇綸先生(於二零一七年五月十六日獲委任)

審核委員會

鄭達祖先生(主席)

林聞深先生

黃偉誠先生

曹肇綸先生(於二零一七年五月十六日獲委任)

公司秘書

黎碧芝女士(於二零一七年七月六日獲委任)

核數師

國富浩華(香港)會計師事務所有限公司

註冊辦事處

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA ("HONG KONG")

Suite 811, Level 8, One Pacific Place,
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Hong Kong

中華人民共和國香港特別行政區 (「香港」)總辦事處及主要營業地點

香港
金鐘道88號
太古廣場一期8樓811室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Royal Bank of Canada Trust Company (Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

股份過戶登記總處

Royal Bank of Canada Trust Company
(Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

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

PRINCIPAL BANKERS

in Hong Kong:

The Hong Kong and Shanghai Banking Corporation Limited
China Mensheng Banking Corp., Ltd Hong Kong Branch

主要往來銀行

於香港：

香港上海滙豐銀行有限公司
中國民生銀行香港分行

in the PRC:

China Construction Bank
Shenyang Economic and Technology Development Zone Branch

於中國：

中國建設銀行
瀋陽經濟技術開發區分行

COMPANY WEBSITE

www.oci-intl.com

公司網址

www.oci-intl.com

STOCK CODE

0329

股份代號

0329

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 2017
截至二零一七年六月三十日止六個月

	NOTES 附註	Unaudited six months ended 未經審核截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (restated) (經重列)
Continuing operations			
<i>Revenue</i>			
Sales of goods		8,645	2,868
Cost of goods sold		(7,733)	(2,379)
		912	489
Dividend income		1,566	7,604
Interest income from held-to-maturity investment		2,430	—
Interest income from financial assets at fair value through profit or loss		—	496
Arrangement and handling fee income		2,844	—
Change in fair value of financial assets at fair value through profit or loss		(371)	(42)
		7,381	8,547
Other income		14	193
Other gains and losses	5	(414)	(168,062)
Administrative expenses		(15,923)	(6,986)
Finance costs		(1,093)	(99)
Loss before tax		(10,035)	(166,407)
Income tax expense	6	—	—
Loss for the period from continuing operations	7	(10,035)	(166,407)
Discontinued operations			
Loss for the period from discontinued operations	13(b)(i)	(9,304)	(5,310)
Loss for the period		(19,339)	(171,717)

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 2017
截至二零一七年六月三十日止六個月

		Unaudited six months ended 未經審核截至下列日期止六個月	
	NOTES 附註	30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (restated) (經重列)
Other comprehensive income (expense)	其他全面收入(支出)		
Items that may be reclassified subsequently to profit or loss:	其後可能會重新分類至損益之項目：		
Fair value change in available-for-sale investments	可供出售投資之公平值變動	—	(66,865)
Exchange differences arising on translation of foreign operations	換算外國業務產生之匯兌差額	886	(1,583)
		<u>886</u>	<u>(68,448)</u>
Total comprehensive expense for the period	本期間全面支出總額	<u>(18,453)</u>	<u>(240,165)</u>
Loss per share	每股虧損		
Basic and diluted	基本及攤薄		
– Continuing operations	– 來自持續經營業務	HK(0.95)cents (0.95)港仙	HK(15.70)cents (15.70)港仙
– Discontinued operations	– 來自已終止經營業務	HK(0.87)cents (0.87)港仙	HK(0.50)cents (0.50)港仙
		<u>HK(1.82)cents (1.82)港仙</u>	<u>HK(16.20)cents (16.20)港仙</u>

The notes on pages 10 to 34 form part of these financial statements.

載於第10至34頁的附註為此等財務報表的一部份。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2017
於二零一七年六月三十日

		NOTES 附註	30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Plant and equipment	廠房及設備	10	2,859	648
Held-to-maturity investment	持至到期日投資	11	116,550	—
Rental deposits	租賃按金		1,968	1,968
			<u>121,377</u>	<u>2,616</u>
Current assets	流動資產			
Inventories	存貨		16,123	305
Trade receivables	應收貿易賬項	14	6,691	29
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬項		12,401	827
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	12	197,210	—
Bank balances and cash	銀行結餘及現金			
– Bank balances and cash	– 銀行結餘及現金		118,181	401,007
– Bank balances and cash of disposal group	– 出售集團之銀行結餘及現金		7,843	13,256
			<u>126,024</u>	<u>414,263</u>
			358,449	415,424
Assets of disposal group classified as held for sale	分類為持作出售之出售 集團資產	13(a)(i)	41,576	28,305
			<u>400,025</u>	<u>443,729</u>
Current liabilities	流動負債			
Accruals and other payables	應計款項及其他應付賬項		14,009	12,815
Borrowing	借款	15	77,800	—
			<u>91,809</u>	<u>12,815</u>
Liabilities of disposal group classified as held for sale	分類為持作出售之出售 集團負債	13(a)(ii)	49,465	34,949
			<u>141,274</u>	<u>47,764</u>
Net current assets	流動資產淨值		<u>258,751</u>	<u>395,965</u>
NET ASSETS	資產淨值		<u>380,128</u>	<u>398,581</u>

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2017
於二零一七年六月三十日

		NOTES	30.6.2017	31.12.2016
		附註	二零一七年 六月三十日	二零一六年 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)
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	16	10,598	10,598
Reserves	儲備		369,530	387,983
TOTAL EQUITY	權益總額		380,128	398,581

The notes on pages 10 to 34 form part of these financial statements.

載於第10至34頁的附註為此等財務報表的一部份。

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		Share capital	Share premium	Translation reserve	Non-distributable reserve	Special reserve	Investment revaluation reserve	Retained earnings	Attributable to owners of the Company
		股本	股份溢價	匯兌儲備	非供分派儲備	特別儲備	投資重估儲備	保留盈利	本公司應佔權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
					(note a) (附註a)	(note b) (附註b)			
At 1 January 2016 (audited)	於二零一六年一月一日 (經審核)	10,598	217,190	59,343	24,737	3,142	35,666	539,231	889,907
Loss for the period	期內虧損	—	—	—	—	—	—	(171,717)	(171,717)
Other comprehensive expense for the period	期內其他全面支出	—	—	(1,583)	—	—	(66,865)	—	(68,448)
Total comprehensive expense for the period	期內全面支出總額	—	—	(1,583)	—	—	(66,865)	(171,717)	(240,165)
At 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	10,598	217,190	57,760	24,737	3,142	(31,199)	367,514	649,742
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	10,598	217,190	53,580	24,737	3,142	—	89,334	398,581
Loss for the period	期內虧損	—	—	—	—	—	—	(19,339)	(19,339)
Other comprehensive income for the period	期內其他全面收入	—	—	886	—	—	—	—	886
Total comprehensive income (expense) for the period	期內全面收入 (支出) 總額	—	—	886	—	—	—	(19,339)	(18,453)
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	10,598	217,190	54,466	24,737	3,142	—	69,995	380,128

Notes:

- (a) The non-distributable reserve represents statutory reserves appropriated from profit after tax of the Company's subsidiary in The People's Republic of China ("PRC") under the PRC laws and regulations.
- (b) The special reserve of the Group represents reserve arising pursuant to a group reorganisation that was effected in during the year ended 31 December 2000.

附註：

- (a) 非供分派儲備指本公司於中華人民共和國（「中國」）之附屬公司根據中國法律及法規從除稅後溢利中撥出之法定儲備。
- (b) 本集團的特別儲備指根據於截至二零零零年十二月三十一日止年度生效之集團重組所產生的儲備。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		Six months ended	
		截至下列日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		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)
Net cash used in operating activities	經營活動所用現金淨額	(258,063)	(104,868)
Investing activities	投資活動		
Purchase of plant and equipment	購入廠房及設備	(3,243)	(7)
Purchase of held-to-maturity investment	購入持至到期日投資	(116,550)	—
Net cash used in investing activities	投資活動所用現金淨額	(119,793)	(7)
Financing activities	融資活動		
Borrowings raised	籌得借款	89,316	—
Interest paid	已付利息	—	(99)
Cash generated from(used in) financing activities	融資活動所得(所用)現金	89,316	(99)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(288,540)	(104,974)
Cash and cash equivalents at beginning of the period	期初之現金及現金等值項目	414,263	180,342
Effect of foreign exchange rate changes	匯率變動之影響	301	(903)
Cash and cash equivalents at end of the period	期末之現金及現金等值項目	126,024	74,465
Analysis of the balances of cash and cash equivalents	現金及現金等值項目之結餘分析		
Bank balances and cash	銀行結餘及現金	126,024	74,465

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

I. GENERAL INFORMATION

OCI International Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information to the interim report.

The Company acts as an investment holding company. Its subsidiaries are principally engaged in production and sales of a series of health care products, pharmaceutical products, securities trading and investments and trading of wines in the PRC and Hong Kong.

During the year ended 31 December 2016, the Company ceased the money lending business upon disposal of a wholly-owned subsidiary, Dragonite Resources Limited (“DRL”). Details of disposal of DRL and discontinued operation were disclosed in note 13. During the year ended 31 December 2016, the Company entered into an agreement (the “Agreement”) with an independent third party to sell its entire interest in the operations of pharmaceutical and healthcare businesses. Pursuant to the Agreement, completion of the disposal will take place on or before 31 December 2017 if the termination right is not exercised by the Company at its sole discretion. Assets and liabilities attributable to the businesses were classified as disposal group held for sale and their results of operations were classified as discontinued operations in note 13.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the Company’s functional and the Group’s presentation currency.

I. 一般資料

東建國際控股有限公司(「本公司」)於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處地址及主要營業地點已於中期報告之公司資料內披露。

本公司為一間投資控股公司，其附屬公司之主要業務為生產及銷售一系列保健產品、醫藥產品、證券買賣及投資以及於中國及香港進行葡萄酒買賣。

截至二零一六年十二月三十一日止年度，本公司於出售全資附屬公司 Dragonite Resources Limited(「DRL」)後終止貸款業務。DRL出售事項及已終止業務的詳情於附註13披露。截至二零一六年十二月三十一日止年度，本公司與一名獨立第三方訂立協議(「協議」)以出售其於醫藥及保健業務營運之全部權益。根據協議，倘本公司並無行使其全權酌情終止權利，出售事項將於二零一七年十二月三十一日或之前完成。業務應佔之資產及負債已分類為持作出售之出售集團，而其經營業績已分類為已終止經營業務並載於附註13。

未經審核簡明綜合財務報表乃以港元(「港元」)呈列，港元為本公司的功能貨幣及本集團的呈列貨幣。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements for the six months ended 30 June 2017 have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), including compliance with Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 31 August 2017.

The unaudited condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 December 2016, except for the accounting policy changes that are expected to be reflected in the annual financial statements for the year ending 31 December 2017. Details of any changes in accounting policies are set out in note 3.

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

This interim financial report contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 31 December 2016. The unaudited condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

2. 編製基準

截至二零一七年六月三十日止六個月之未經審核簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)的適用披露條文編製，包括遵守香港會計師公會(「香港會計師公會」)頒布的香港會計準則(「香港會計準則」)第34號「中期財務報告」。未經審核簡明綜合財務報表於二零一七年八月三十一日獲授權刊發。

未經審核簡明綜合財務報表乃根據截至二零一六年十二月三十一日止年度之年度財務報表採納之相同會計政策編製，惟預期於截至二零一七年十二月三十一日止年度之年度財務報表內反映之會計政策變動除外。會計政策任何變動之詳情載於附註3。

編製符合香港會計準則第34號之中期財務報表須經管理層作出影響政策的應用及本年累計至今之資產及負債、收入及支出的呈報金額的判斷、估計及假設。實際結果可能有別於此等估計。

中期財務報表包含未經審核簡明綜合財務報表及經挑選之附註解釋。附註包括對了解本集團自截至二零一六年十二月三十一日止年度之年度財務報表以來之財務狀況及業績變動而言屬重大之事項及交易之闡釋。未經審核簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製完整財務報表所需之所有資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

3. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued several amendments to HKFRSs that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4. SEGMENT INFORMATION

The Group's executive directors are the chief operating decision makers ("CODM") as they collectively make strategic decisions towards the Group's operations in accordance with nature of business.

The Group's reportable and operating segments in its continuing and discontinued operations under HKFRS 8 are therefore as follows:

- (a) healthcare products, which are mainly represented by ginseng products (classified as discontinued operations during the six months ended 30 June 2017 (see note 13(a)))
- (b) pharmaceutical products, which are mainly represented by licensed medicines (classified as discontinued operations during the six months ended 30 June 2017 (see note 13(a)))
- (c) securities trading and investments
- (d) money lending (classified as discontinued operations during the six months ended 30 June 2016 (see note 13(b)))
- (e) trading of wines

3. 會計政策變動

香港會計師公會已頒佈數項於本集團本會計期間首次生效的香港財務報告準則的修訂。此等修訂不會對本集團之本期間或過往期間業績及財務狀況在中期財務報告中編製或呈列之方式構成重大影響。本集團並無提早應用任何尚未於本會計期間生效的新訂準則或詮釋。

4. 分類資料

本集團執行董事共同根據業務性質對本集團營運作出策略決定，故彼等為主要經營決策者（「主要經營決策者」）。

本集團根據香港財務報告準則第8號對持續經營業務及已終止經營業務之呈報及營運分類如下：

- (a) 保健產品，主要為人參產品(截至二零一七年六月三十日止六個月分類為已終止經營業務，見附註13(a))
- (b) 醫藥產品，主要為持牌藥物(截至二零一七年六月三十日止六個月分類為已終止經營業務，見附註13(a))
- (c) 證券買賣及投資
- (d) 貸款(截至二零一六年六月三十日止六個月分類為已終止經營業務，見附註13(b))
- (e) 葡萄酒買賣

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. SEGMENT INFORMATION (Continued)

Segment revenue and results

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

For the six months ended 30 June 2017 (unaudited)

4. 分類資料(續)

分類收益及業績

以下為按呈報及經營分類之本集團收益及業績之分析。

截至二零一七年六月三十日止六個月
(未經審核)

		Continuing operations 持續經營業務			Discontinued operations 已終止經營業務			
		Securities trading and investments 證券買賣 及投資	Trading of wines 葡萄酒買賣	Subtotal 小計	Healthcare products 保健產品	Pharmaceutical products 醫藥產品	Subtotal 小計	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue	分類收益							
Sales of goods	銷售貨品	—	8,645	8,645	83	8,384	8,467	17,112
Arrangement and handling fee income	安排及手續費收入	2,844	—	2,844	—	—	—	2,844
Dividend income	股息收入	1,566	—	1,566	1	—	1	1,567
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之 金融資產之公平值變動	(371)	—	(371)	—	—	—	(371)
Interest income from held-to-maturity investment	來自持至到期日投資之 利息收入	2,430	—	2,430	—	—	—	2,430
		6,469	8,645	15,114	84	8,384	8,468	23,582
Segment (loss) profit	分類(虧損)溢利	6,452	556	7,008	(4,919)	(4,891)	(9,810)	(2,802)
Other income	其他收入			14			1,583	1,597
Unallocated corporate and other expenses	未分配公司及其他支出			(15,964)			—	(15,964)
Finance costs	財務費用			(1,093)			(1,077)	(2,170)
Loss before taxation	除稅前虧損			(10,035)			(9,304)	(19,339)
Income tax expense	所得稅支出			—			—	—
Loss for the period	期內虧損			(10,035)			(9,304)	(19,339)

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the six months ended 30 June 2016 (unaudited)

		Continuing operations 持續經營業務			Discontinued operations 已終止經營業務				Total 總計 HK\$'000 千港元
		Securities trading and investments 證券買賣及投資 HK\$'000 千港元	Trading of wines 葡萄酒買賣 HK\$'000 千港元	Subtotal 小計 HK\$'000 千港元	Healthcare products 保健產品 HK\$'000 千港元	Pharmaceutical products 醫藥產品 HK\$'000 千港元	Money lending 貸款 HK\$'000 千港元	Subtotal 小計 HK\$'000 千港元	
Segment revenue	分類收益								
Sales of goods	銷售貨品	—	2,868	2,868	240	9,356	—	9,596	12,464
Change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產之公平值變動	(42)	—	(42)	—	—	—	—	(42)
Dividend income	股息收入	7,604	—	7,604	—	—	—	—	7,604
Interest income from financial assets at fair value through profit or loss	按公平值計入損益之金融資產之利息收入	496	—	496	—	—	—	—	496
Interest income from loans receivable	應收貸款之利息收入	—	—	—	—	—	5,751	5,751	5,751
		8,058	2,868	10,926	240	9,356	5,751	15,347	26,273
Segment (loss) profit	分類(虧損)溢利	(160,003)	430	(159,573)	(11,359)	842	5,732	(4,785)	(164,358)
Other income	其他收入			193				9	202
Unallocated corporate and other expenses	未分配公司及其他支出			(6,928)				(322)	(7,250)
Finance costs	財務費用			(99)				—	(99)
Loss before taxation	除稅前虧損			(166,407)				(5,098)	(171,505)
Income tax expense	所得稅支出			—				(212)	(212)
Loss for the period	期內虧損			(166,407)				(5,310)	(171,717)
Impairment loss on available-for-sale investments	可供出售投資之減值虧損	(167,566)	—	(167,566)	—	—	—	—	(167,566)

Segment revenue includes proceeds from sales of goods, dividend income, arrangement and handling fee income from held-to-maturity investment, interest income from loans receivable, financial assets at fair value through profit or loss and held-to-maturity investment, and change in fair value of financial assets at fair value through profit or loss.

4. 分類資料(續)

分類收益及業績(續)

截至二零一六年六月三十日止六個月
(未經審核)

分類收益包括銷售貨物所得款項、股息收入、持至到期日投資之安排及手續費收入、應收貸款、按公平值計入損益之金融資產及持至到期日投資之利息收入以及按公平值計入損益之金融資產之公平值變動。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Segment (loss) profit represents the loss from/profit earned by each segment without allocation of other income, finance costs, and unallocated corporate and other expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

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

As at 30 June 2017 (unaudited)

4. 分類資料(續)

分類收益及業績(續)

分類(虧損)溢利指各分類產生之虧損/溢利，惟並無計入其他收入、財務費用及未分配公司及其他支出。此乃向主要經營決策者呈報之計量方式，以便分配資源及評估表現。

分類資產及負債

以下為按呈報及經營分類之本集團資產及負債之分析：

於二零一七年六月三十日(未經審核)

		Continuing operations 持續經營業務			Discontinued operations 已終止經營業務			
		Securities trading and investments 證券買賣 及投資	Trading of wines 葡萄酒買賣	Subtotal 小計	Healthcare products 保健產品	Pharmaceutical products 醫藥產品	Subtotal 小計	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
ASSETS	資產							
Segment assets	分類資產	320,175	27,927	348,102	31,683	9,893	41,576	389,678
Unallocated items:	未分配項目：							
Plant and equipment	廠房及設備			2,828			—	2,828
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬項			2,872			—	2,872
Bank balances and cash	銀行結餘及現金			118,181			7,843	126,024
Total assets	資產總額			471,983			49,419	521,402
LIABILITIES	負債							
Segment liabilities	分類負債	—	—	—	46,173	3,292	49,465	49,465
Unallocated items:	未分配項目：							
Other payables	其他應付賬項			14,009			—	14,009
Borrowing	借款			77,800			—	77,800
Total liabilities	負債總額			91,809			49,465	141,274

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. SEGMENT INFORMATION (Continued)

Segment assets and liabilities (Continued)

As at 31 December 2016 (audited)

4. 分類資料(續)

分類資產及負債(續)

於二零一六年十二月三十一日(經審核)

		Continuing operations 持續經營業務			Discontinued operations 已終止經營業務			Total 總計	
		Securities trading and investments 證券買賣 及投資	Trading of wines 葡萄酒買賣	Subtotal 小計	Healthcare products 保健產品	Pharmaceutical products 醫藥產品	Money lending 貸款		Subtotal 小計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
ASSETS	資產								
Segment assets	分類資產	—	334	334	20,443	7,862	—	28,305	28,639
Unallocated items:	未分配項目：								
Plant and equipment	廠房及設備			648				—	648
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬項			2,795				—	2,795
Bank balances and cash	銀行結餘及現金			401,007				13,256	414,263
Total assets	資產總額			404,784				41,561	446,345
LIABILITIES	負債								
Segment liabilities	分類負債	—	—	—	31,364	3,209	—	34,573	34,573
Unallocated items:	未分配項目：								
Other payables	其他應付賬項			12,815				61	12,876
Taxation payable	應付稅項			—				315	315
Total liabilities	負債總額			12,815				34,949	47,764

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. SEGMENT INFORMATION (Continued)

Segment assets and liabilities (Continued)

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

- all assets are allocated to reportable and operating segments, other than certain plant and equipment, certain deposit, prepayments and other receivables and bank balances and cash.
- all liabilities are allocated to reportable and operating segments, other than certain other payables, certain taxation payable and certain borrowings.

Geographical information

The Group's revenue from continuing operations by location of operations and its non-current assets by geographical location of the assets (excluding financial assets) are detailed below:

		Revenue 收益						Non-current assets 非流動資產					
		For the six months ended 30 June 2017 截至二零一七年六月三十日止六個月			For the six months ended 30 June 2016 截至二零一六年六月三十日止六個月			As at 30 June 2017 於二零一七年六月三十日			As at 31 December 2016 於二零一六年十二月三十一日		
		(unaudited) (未經審核)			(unaudited) (未經審核)			(unaudited) (未經審核)			(audited) (經審核)		
		Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
		持續 經營業務	已終止 經營業務	總計	持續 經營業務	已終止 經營業務	總計	持續 經營業務	已終止 經營業務	總計	持續 經營業務	已終止 經營業務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	15,114	—	15,114	10,926	5,751	16,677	4,827	—	4,827	2,616	—	2,616
PRC	中國	—	8,468	8,468	—	9,596	9,596	—	—	—	—	—	—
		15,114	8,468	23,582	10,926	15,347	26,273	4,827	—	4,827	2,616	—	2,616

4. 分類資料(續)

分類資產及負債(續)

為監控分類間之分類表現及資源分配：

- 所有資產分配至呈報及經營分類，惟若干廠房及設備、若干按金、預付款項及其他應收賬項以及銀行結餘及現金除外。
- 所有負債分配至呈報及經營分類，惟若干其他應付賬項、若干應付稅項及若干借款除外。

地理資料

本集團以業務所在地劃分之來自持續經營業務之收益及以資產(不包括金融資產)地理位置劃分之非流動資產之詳情如下：

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For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

5. OTHER GAINS AND LOSSES

5. 其他盈虧

		Unaudited	
		Six months ended	
		未經審核	
		截至下列日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
Continuing operations	持續經營業務		
Allowance for bad and doubtful debts	呆壞賬撥備	—	(496)
Loss on disposal of plant and equipment	出售廠房及設備虧損	(414)	—
Impairment losses on available-for-sale investments (carried at cost)	可供出售投資之減值虧損 (按成本入賬)	—	(167,566)
		(414)	(168,062)

6. INCOME TAX EXPENSE

No Hong Kong Profits Tax for the continuing operations has been provided for in the unaudited condensed consolidated financial statements for the six months ended 30 June 2017 and 2016 as the Group has no estimated assessable profits for both periods.

6. 所得稅支出

由於本集團於截至二零一七年及二零一六年六月三十日止六個月並無估計應課稅溢利，故並無於未經審核簡明綜合財務報表內就兩個期間之持續經營業務計提香港利得稅之撥備。

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截至二零一七年六月三十日止六個月

7. LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS

Loss for the period from continuing operations has been arrived at after charging (crediting):

7. 本期間持續經營業務虧損

本年度持續經營業務虧損已扣除(計入)下列項目：

		Unaudited	
		Six months ended	
		未經審核	
		截至下列日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
Staff costs (including directors' emoluments)	員工開支(包括董事酬金)	3,752	2,879
Cost of inventories recognised as an expense	確認為開支之存貨成本	7,733	2,379
Depreciation of plant and equipment	廠房及設備之折舊	587	159
Operating lease rentals in respect of land and buildings	土地及樓宇經營租約租賃款項	3,037	856
Interest income from bank balances (included in other income)	銀行結餘之利息收入 (包括在其他收入內)	(5)	—
Legal and professional expenses	法律及專業費用	6,015	1,760

8. DIVIDEND

No interim dividend was declared, proposed or paid for both six months ended 30 June 2017 and 2016.

8. 股息

截至二零一七年及二零一六年六月三十日止六個月均無宣派、建議派付或派付中期股息。

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截至二零一七年六月三十日止六個月

9. LOSS PER SHARE

Basic loss per share is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

Basic:

		Unaudited Six months ended 未經審核 截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Loss attributable to equity holders of the Company	本公司權益持有人應佔虧損		
– Continuing operations	– 持續經營業務	(10,035)	(166,407)
– Discontinued operations	– 已終止經營業務	(9,304)	(5,310)
		(19,339)	(171,717)
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	1,059,749,920	1,059,749,920

Diluted:

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There were no dilutive potential ordinary shares during the six months ended 30 June 2017 and 2016. Therefore, the diluted loss per share are the same as basic loss per share.

9. 每股虧損

每股基本虧損乃按本公司擁有人應佔期內虧損除以期內已發行普通股加權平均數計算得出。

基本：

		Unaudited Six months ended 未經審核 截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Loss attributable to equity holders of the Company	本公司權益持有人應佔虧損		
– Continuing operations	– 持續經營業務	(10,035)	(166,407)
– Discontinued operations	– 已終止經營業務	(9,304)	(5,310)
		(19,339)	(171,717)
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	1,059,749,920	1,059,749,920

攤薄：

每股攤薄虧損乃就尚未行使普通股加權平均數作出調整，以假設全部攤薄潛在普通股已獲兌換而計算。截至二零一七年及二零一六年六月三十日止六個月內並無攤薄潛在普通股。因此，每股攤薄虧損與每股基本虧損相同。

10. MOVEMENT IN PLANT AND EQUIPMENT

During the six months ended 30 June 2017, the Group acquired items of plant and equipment with a cost of HK\$3,211,000 (six months ended 30 June 2016: HK\$7,000). Items of plant and equipment with a net book value of HK\$414,000 were written off during the six months ended 30 June 2017 (six months ended 30 June 2016: HK\$ nil), resulting in a loss on disposal of HK\$414,000 (six months ended 30 June 2016: HK\$ nil).

11. HELD-TO-MATURITY INVESTMENT

Dated debt securities that the Group have the positive ability and intention to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are stated at amortised cost less impairment losses.

The Group's held-to-maturity investment represents senior secured guaranteed notes issued by Rundong Fortune Investment Limited and carried fixed interests at 10% per annum, payable semi-annually, and will mature at 15 April 2019. Held-to-maturity investments are not past due or impaired.

10. 廠房及設備變動

截至二零一七年六月三十日止六個月，本集團收購若干廠房及設備項目，成本為3,211,000港元(截至二零一六年六月三十日止六個月：7,000港元)。賬面淨值為414,000港元(截至二零一六年六月三十日止六個月：零港元)之廠房及設備項目已於截至二零一七年七月三十日止六個月期間註銷，於註銷時產生出售虧損414,000港元(截至二零一六年六月三十日止六個月：零港元)。

11. 持至到期日投資

本集團將有足夠能力及意願持至到期日之有期債務證券歸類為持至到期日投資。持至到期日投資按攤銷成本減減值虧損列賬。

本集團持至到期日投資指Rundong Fortune Investment Limited發行之有抵押及有擔保優先票據，按固定年息10%計息且每半年支付一次，將於二零一九年四月十五日期到期。持至到期日投資並無逾期亦未減值。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

12. 按公平值計入損益的金融資產

		30.6.2017	31.12.2016
		二零一七年	二零一六年
		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)
Listed securities – held-for-trading	上市證券 – 持作買賣		
– Equity securities – Hong Kong	– 股本證券 – 香港	197,210	—
Market value of listed securities	上市證券之市值	197,210	—

Financial assets at fair value through profit or loss are presented within “operating activities” as part of changes in working capital in the unaudited condensed consolidated statement of cash flows.

The Group's share portfolio consists of 12 large capitalisation issuers, most of which have sizable operation in PRC and are both A shares and H shares dual listed companies domiciled in PRC.

The fair value of all equity securities is based on their closing prices as at 30 June 2017 in an active market.

按公平值計入損益之金融資產於未經審核簡明綜合現金流量表「經營活動」內呈列為營運資金變動之其中部分。

本集團之股份組合包括12家高市值發行人，大部分在中國擁有具規模的營運，為中國境內A股及H股雙重上市公司。

全部股本證券之公平值乃以其於二零一七年六月三十日在活躍市場之收市價為依據計得。

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS

(a) Disposal group held for sale

On 7 November 2016, the Company entered into an agreement with an independent third party to dispose of the entire issued share capital of Captain Wise Limited and its subsidiaries (“Disposal Group”) for a cash consideration of HK\$10 million so as to sell its entire interest in the operations of pharmaceutical and healthcare businesses. The directors of the Company consider that the disposal transaction is highly probable and are of the view that the assets and liabilities attributable to the Group’s interest in the Disposal Group, which is expected to be sold before the end of 2017, have been classified as disposal group held for sale and are presented separately in the condensed consolidated statement of financial position at 31 December 2016 and 30 June 2017, and their businesses have also been classified as discontinued operations and presented separately in the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2017 with comparative figures as at 30 June 2016 restated.

The consideration of the disposal is higher than the aggregate carrying amount of the related assets and liabilities. Therefore, no impairment loss is recognised on the assets of disposal group classified as held for sale.

13. 持作出售之出售集團及已終止經營業務

(a) 持作出售之出售集團

於二零一六年十一月七日，本公司與一名獨立第三方訂立協議以現金代價10百萬港元出售Captain Wise Limited及其附屬公司（「出售集團」）之全部已發行股本，以致出售其於醫藥及保健業務營運之全部權益。本公司董事認為出售交易極有可能進行，且認為本集團於出售集團之權益應佔之資產及負債（預期於二零一七年年末前出售）已獲分類為持作出售之出售集團，並於二零一六年十二月三十一日及二零一七年六月三十日之簡明綜合財務狀況表內獨立呈列，而其業務亦已獲分類為已終止經營業務，並於截至二零一七年六月三十日止六個月之簡明綜合損益及其他全面收益表內連同經重列之二零一六年六月三十日比較數字獨立呈列。

出售事項之代價較相關資產及負債之賬面值總額高。因此，並無就分類為持作出售之出售集團資產確認減值虧損。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(a) Disposal group held for sale (Continued)

(i) Assets of disposal group classified as held for sale

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Property, plant and equipment	物業、廠房及設備	17,439	19,943
Prepaid lease payments	預付租賃款項	2,189	2,159
Inventories	存貨	5,093	4,363
Trade receivables	應收貿易賬項	32	—
Deposits, prepayments and other receivables	按金、預付款項及其他應收賬項	4,939	1,840
Financial assets at fair value through profit and loss (see note below)	按公平值計入損益之金融資產(見下文附註)	11,884	—
Assets of disposal group classified as held for sale	分類為持作出售之出售集團資產	41,576	28,305
Bank balances and cash of disposal group	出售集團之銀行結餘及現金	7,843	13,256
Total	總計	49,419	41,561

Note: Related to investments in unlisted unit trusts held for trading purposes and equity securities listed in PRC.

13. 持作出售之出售集團及已終止經營業務(續)

(a) 持作出售之出售集團(續)

(i) 獲分類為持作出售之出售集團資產

附註：與投資持作買賣之非上市單位信託及在中國上市之股本證券有關。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(a) Disposal group held for sale (Continued)

(ii) Liabilities of disposal group classified as held for sale

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	應付貿易賬項	282	286
Accruals and other payables	應計款項及其他應付賬項	26,151	23,184
Other borrowings (see note below)	其他借款 (見下文附註)	23,032	11,164
Taxation payable	應付稅項	—	315
Total	總額	49,465	34,949

Note: The other borrowings were unsecured and carried a fixed rate of 12% per annum from independent third parties. The carrying amount of the other borrowings were denominated in RMB. The other borrowings will be matured within one year.

附註：其他借款為來自獨立第三方按12%固定年利率計息之無抵押借款。其他借款之賬面值按人民幣計值。其他借款將於一年內到期。

(iii) Cumulative income or expense recognised in other comprehensive income relating to disposal group classified as held for sale

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Foreign exchange translation adjustments	外匯換算調整	54,466	53,580

13. 持作出售之出售集團及已終止經營業務(續)

(a) 持作出售之出售集團(續)

(ii) 獲分類為持作出售之出售集團負債

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	應付貿易賬項	282	286
Accruals and other payables	應計款項及其他應付賬項	26,151	23,184
Other borrowings (see note below)	其他借款 (見下文附註)	23,032	11,164
Taxation payable	應付稅項	—	315
Total	總額	49,465	34,949

附註：其他借款為來自獨立第三方按12%固定年利率計息之無抵押借款。其他借款之賬面值按人民幣計值。其他借款將於一年內到期。

(iii) 於其他全面收益中確認有關持作出售之出售集團之累計收入或開支

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Foreign exchange translation adjustments	外匯換算調整	54,466	53,580

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(a) Disposal group held for sale (Continued)

(iv) Analysis of the results of discontinued operations, and the results recognised on the disposal group, is as follows:

		Unaudited Six months ended 未經審核 截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Revenue	收益	8,467	9,596
Cost of sales	銷售成本	(5,017)	(12,644)
Dividend income	股息收入	1	—
Other gains and losses	其他盈虧	132	(18)
Other income	其他收入	1,583	9
Selling and distribution costs	出售及經銷費用	(3,841)	(2,594)
Administrative expenses	行政支出	(9,552)	(5,179)
Finance costs	財務費用	(1,077)	—
Loss before tax	稅前虧損	(9,304)	(10,830)
Income tax expense	所得稅支出	—	(212)
Loss for the period from discontinued operations	本期間已終止經營 業務虧損	(9,304)	(11,042)

13. 持作出售之出售集團及已終止經營業務(續)

(a) 持作出售之出售集團(續)

(iv) 已終止經營業務業績及就出售集團確認之業績分析如下：

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(a) Disposal group held for sale (Continued)

(iv) (Continued)

Note: Loss for the period from discontinued operations has been arrived at after charging (crediting):

13. 持作出售之出售集團及已終止經營業務(續)

(a) 持作出售之出售集團(續)

(iv) (續)

附註：本期間已終止經營業務虧損已扣除（計入）下列項目：

		Unaudited Six months ended 未經審核 截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Staff costs	員工開支	3,922	1,839
Amortisation of prepaid lease payments	預付租賃款項之攤銷	38	40
The amount of inventories recognised as an expense	確認為開支之存貨金額		
– Carrying amount of inventories sold	– 已出售存貨之賬面值	5,017	6,120
– Write-down of inventories*	– 存貨撇減*	—	6,524
		5,017	12,644
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	3,109	1,333
Operating lease rentals in respect of land and buildings	土地及樓宇經營租約租賃款項	238	332
Interest income from bank balances (included in other income)	銀行結餘之利息收入（包括在其他收入內）	(11)	(9)

* Write-down of inventories made in the six months ended 30 June 2016 arose due to a decrease in the estimated net realisable value of certain products as a result of obsolescence inventories and a change in consumer preferences.

* 截至二零一六年六月三十日止六個月作出之存貨撇減乃因滯銷存貨及客戶偏好變動導致若干產品之估計可變現淨值減少而產生。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(a) Disposal group held for sale (Continued)

(v) Cash flows

13. 持作出售之出售集團及已終止經營業務(續)

(a) 持作出售之出售集團(續)

(v) 現金流量

		Unaudited	
		Six months ended	
		未經審核	
		截至下列日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
Operating cash flows	經營現金流量	(18,553)	(6,805)
Investing cash flows	投資現金流量	(32)	(410)
Financing cash flows	融資現金流量	11,337	—
Total cash flows	現金流量總額	(7,248)	(7,215)

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(b) Discontinued operations

- (i) The results of discontinued operations dealt with in the condensed consolidated financial statements for the six months ended 30 June 2017 and 30 June 2016 are summarised as follows:

		Unaudited Six months ended 未經審核 截至下列日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Loss for the period from discontinued operations from disposal group held for sale (see note 13(a)(iv))	本期間持作出售之出售集團之已終止經營業務虧損(見附註13(a)(iv))	(9,304)	(11,042)
Profit for the period from discontinued operation from disposal of a subsidiary (see note 13(b)(ii))	本期間出售附屬公司之已終止經營業務溢利(見附註13(b)(ii))	—	5,732
Loss for the period from discontinued operations in the consolidated financial statements	本期間於綜合財務報表之已終止經營業務溢利	(9,304)	(5,310)

The comparative results from discontinued operations have been re-presented to include the operations classified as discontinued in the current period.

13. 持作出售之出售集團及已終止經營業務(續)

(b) 已終止經營業務

- (i) 於截至二零一七年六月三十日及二零一六年六月三十日止六個月簡明綜合財務報表內處理之已終止經營業務之業績概述如下：

Unaudited Six months ended 未經審核 截至下列日期止六個月	
30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
(9,304)	(11,042)
—	5,732
(9,304)	(5,310)

已終止經營業務之比較業績已重新呈列，以便加入本期間分類為已終止經營的業務。

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簡明綜合財務報表附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(b) Discontinued operations (Continued)

(ii) Discontinued operation from disposal of a subsidiary

During the year ended 31 December 2016, the Group completed its disposal of the entire equity interest of Dragon Resources Limited ("DRL"), a wholly-owned subsidiary, to an independent third party for a consideration of HK\$30,000,000 in cash. DRL was principally engaged in money lending in Hong Kong. Accordingly, the results of money leading segment have been presented as a discontinued operation in the condensed consolidated financial statements for the six months ended 30 June 2016.

Profit from this discontinued operation for the six months ended 30 June 2016 is analysed as follows:

		Unaudited Six months ended 未經審核 截至下列日期 止六個月 30.6.2016 二零一六年 六月三十日 HK\$'000 千港元
Loan interest income	貸款利息收入	5,751
Administrative expenses	行政支出	(19)
Profit for the period from discontinued operation of money lending business	本期間已終止經營的貸款業務溢利	5,732

13. 持作出售之出售集團及已終止經營業務(續)

(b) 已終止經營業務(續)

(ii) 因出售附屬公司而終止經營的業務

截至二零一六年十二月三十一日止年度，本集團完成向一名獨立第三方出售全資附屬公司Dragon Resources Limited(「DRL」)之全部股權，代價為30,000,000港元，以現金支付。DRL主要於香港從事貸款業務。據此，貸款業務分類之業績已於截至二零一六年六月三十日止六個月之簡明綜合財務報表中呈列為已終止經營業務。

截至二零一六年六月三十日止六個月之已終止經營業務溢利分析如下：

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簡明綜合財務報表附註

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截至二零一七年六月三十日止六個月

13. DISPOSAL GROUP HELD FOR SALE AND DISCONTINUED OPERATIONS (Continued)

(b) Discontinued operations (Continued)

(ii) Discontinued operation from disposal of a subsidiary (Continued)

No Hong Kong Profits Tax has been provided for in the condensed consolidated financial statements as DRL has accumulated tax losses brought forward which exceeds the estimated assessable profits for the six months ended 30 June 2016.

The money lending operation generated HK\$226,000 in respect of the Group's net operating cash flows during the six months ended 30 June 2016.

14. TRADE RECEIVABLES

The Group allows an average credit period from 60 to 270 days to its trade customers. The following is an aged analysis of trade receivables net of allowance of doubtful debts presented based on invoice dates, which approximates the respective revenue recognition dates, at the end of the reporting period:

		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 60 days	0 - 60日	6,573	29
61 to 90 days	61 - 90日	—	—
91 to 180 days	91 - 180日	90	—
181 to 270 days	181 - 270日	28	—
		6,691	29

13. 持作出售之出售集團及已終止經營業務(續)

(b) 已終止經營業務(續)

(ii) 因出售附屬公司而終止經營的業務(續)

由於DRL所錄得之轉結累計稅務虧損超過截至二零一六年六月三十日止六個月之估計應課稅溢利，故並無於簡明綜合財務報表計提香港利得稅撥備。

截至二零一六年六月三十日止六個月，貸款業務為本集團之經營現金流量淨額貢獻約226,000港元。

14. 應收貿易賬項

本集團授予其貿易客戶之平均信貸期介乎60日至270日不等。以下為於報告期末按接近各收益確認日期之發票日期呈列的應收貿易賬項(扣除呆賬撥備)之賬齡分析：

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截至二零一七年六月三十日止六個月

15. BORROWING

15. 借款

	30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Shareholder's loan	77,800	—

In April 2017 the Group was granted an unsecured revolving facility of US\$100 million from Cheer Hope Holdings Limited, one of the Group's substantial shareholders. The loan facility carries interest at a fixed rate of 4% and is repayable within one year from the date of drawdown, and the repayment schedule can be extendable by written notice yearly for two times the most.

本集團於二零一七年四月獲本集團其中一名主要股東Cheer Hope Holdings Limited授予無抵押循環融資100百萬美元。該筆貸款融資以固定利率4厘計息，須自提款當日起計一年內償還，可透過每年發出書面通知延長還款計劃最多兩次。

During the period, US\$10 million was drawdown for operation use.

於本期間，10百萬美元已提取作營運用途。

16. SHARE CAPITAL

16. 股本

	Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Ordinary shares of HK\$0.01 each		
Authorised:		
At 1 January 2017 and 30 June 2017	100,000,000	1,000,000
Issued and fully paid:		
At 1 January 2017 and 30 June 2017	1,059,750	10,598

17. RELATED PARTY TRANSACTIONS

In addition to the transactions disclosed elsewhere in these condensed consolidated financial statements, the Group had no other material transactions with related parties during the six months ended 30 June 2017.

The remuneration of key management during the six months ended 30 June 2017 was HK\$1,379,000 (six months ended 30 June 2016: HK\$1,917,000).

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

17. 關聯方交易

除此等簡明綜合財務報表其他部分所披露之交易外，本集團於截至二零一七年六月三十日止六個月期間並無與關聯方進行其他重大交易。

截至二零一七年六月三十日止六個月期間，主要管理層的薪酬為1,379,000港元（截至二零一六年六月三十日止六個月：1,917,000港元）。

18. 金融工具之公平值計量披露

按經常性基準以公平值計量之本集團金融資產之公平值

本集團部份金融資產於各報告期末按公平值計量。下表提供有關如何根據公平值計量之參數之可觀察程度釐定該等金融資產之公平值（特別是所使用之估值方法及參數），及公平值計量所劃分之公平值級別水平（第一至三級）之資料。

- 第一級公平值計量指以在活躍市場就相同資產或負債取得之報價（未經調整）進行之計量；
- 第二級公平值計量指以第一級報價以外之資產或負債之可觀察數據（無論是直接（即價格）或間接（即按價格推算））進行之計量；及
- 第三級公平值計量指透過運用並非基於可觀察市場數據之資產或負債參數（不可觀察參數）之估值方法進行之計量。

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18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

Financial assets	Fair value as at 30.06.2017 於二零一七年 六月三十日之 公平值 HK\$'000 千港元 (unaudited) (未經審核)	Fair values as at 31.12.2016 於二零一六年 十二月三十一日之 公平值 HK\$'000 千港元 (audited) (經審核)	Fair value hierarchy	Valuation technique(s) and key input(s)
金融資產			公平值級別	估值方法及主要參數
I) Financial assets at fair value through profit or loss – listed equity securities	197,423	Nil	Level 1	Current bid price in active market
I) 按公平值計入損益之金融資產 – 上市股本證券	197,423	無	第一級	於活躍市場之當前買入價
II) Financial assets at fair value through profit or loss – unlisted unit trusts	11,671	Nil	Level 2	Unit price released as at the reporting date by the trustee
II) 按公平值計入損益之金融資產 – 非上市單位信託	11,671	無	第二級	受託人於報告日期公佈之單位價格

There were no transfers between levels of the fair value hierarchy during the six months ended 30 June 2017.

18. 金融工具之公平值計量披露(續)

按經常性基準以公平值計量之本集團金融資產之公平值(續)

截至二零一七年六月三十日止六個月，公平值級別內各級別之間並無轉移。

BUSINESS REVIEW

The Group recorded a total turnover generated from continuing and discontinued operations of approximately HK\$23.58 million for the six months ended 30 June 2017 (the "Period") (six months ended 30 June 2016: approximately HK\$26.27 million). The decrease in turnover was mainly due to the cease of money lending business which was disposed in November 2016. A consolidated net loss of approximately HK\$19.34 million (six months ended 30 June 2016: loss of HK\$171.72 million) was incurred by the Group for the Period. The substantial reduction of losses was mainly due to (i) the strong improvement in the securities trading and investment operations contributing approximately HK\$6.45 million in operating profit while it recognised an impairment loss on available-for-sale ("AFS") investments amounted to approximately HK\$167.57 million in the first half of 2016; (ii) a slight reduction of overall losses in the healthcare and pharmaceutical operations; and (iii) a modest increase in operating profit contribution in the wine trading segment.

During the Period under review, the English name of the Company was changed from "Dragonite International Limited" to "OCI International Holdings Limited" and the Company adopted a new Chinese name "東建國際控股有限公司" to replace "叁龍國際有限公司". It also adopted a new logo to denote the Group's fresh focus towards the development of the Group's business.

Wine Trading

Sales performance of wine trading has improved during the Period with a turnover of approximately HK\$8.65 million (six months ended 30 June 2016: approximately HK\$2.87 million). Profit attributed to this business segment amounted to approximately HK\$0.56 million for the Period (six months ended 30 June 2016: approximately HK\$0.43 million), which reflects the improvement achieved by allocating more resources into this business sector.

業務回顧

本集團於截至二零一七年六月三十日止六個月（「本期間」）錄得來自持續及已終止經營業務之營業額約23.58百萬港元（截至二零一六年六月三十日止六個月：約26.27百萬港元）。營業額減少主要由於終止二零一六年十一月獲出售之貸款業務所致。本集團於本期間產生綜合虧損淨額約19.34百萬港元（截至二零一六年六月三十日止六個月：虧損171.72百萬港元）。虧損大幅減少乃主要由於以下各項所致：(i) 證券買賣及投資業務表現大有改善，帶來經營溢利約6.45百萬港元，而其於二零一六年上半年就可供出售（「可供出售」）投資確認減值虧損約167.57百萬港元；(ii) 保健及醫藥產品業務整體虧損略為減少；及(iii) 葡萄酒買賣分類之經營溢利微升。

於回顧期間，本公司的英文名稱由「Dragonite International Limited」改為「OCI International Holdings Limited」，並採納新中文名稱「東建國際控股有限公司」，以取代「叁龍國際有限公司」。其亦已採納新標誌，代表本集團業務發展新重心的轉移。

葡萄酒買賣

葡萄酒銷售表現於本期間內有所改善，營業額約為8.65百萬港元（截至二零一六年六月三十日止六個月：約2.87百萬港元）。於本期間內，該業務分類所得溢利約0.56百萬港元（截至二零一六年六月三十日止六個月：約0.43百萬港元），反映投放更多資源至此業務領域取得成效。

Securities Trading and Investments

The Group has been actively building up its securities and investment operations. The interest income, dividend income, arrangement and handling fee, and the change in fair value of the financial assets recognised under this segment amounted to approximately HK\$6.47 million (six months ended 30 June 2016: approximately HK\$8.06 million). Profit attributed to this business segment amounted to approximately HK\$6.45 million (six months ended 30 June 2016: loss of approximately HK\$160.00 million).

The Group has now focused on investing and trading in listed equity securities, fixed income products and private equity opportunities involving companies with strong underlying business fundamentals and/or prospects.

Equity Securities

In terms of listed equity investment strategy, the focus will mainly be on issuers whose shares have high market liquidity but which the Group considers to be undervalued by the market. As at 30 June 2017, the portfolio of listed shares held by the Group valued (based on their closing price as quoted on the Stock Exchange on that day) at approximately HK\$197.21 million. The portfolio comprised 12 large capitalisation issuers, most of which have sizeable operations in China and are both A shares and H shares dual listed companies domiciled in China.

Fixed Income Products

The acquisition of US\$15 million 10% senior secured guaranteed notes issued by Rundong Fortune Investment Limited and the subscription of US\$15 million 8% senior secured guaranteed notes issued by Sanpower (Hong Kong) Company Limited were both approved at the extraordinary general meeting held on 17 July 2017 and 28 July 2017 respectively. As a result, the interest income, arrangement fee and handling fee income from the senior secured guaranteed notes issued by Rundong Fortune Investment Limited has been recognised in the Group's financial statements for the Period accordingly. As at the date of this report, both of the investments in notes have been completed.

證券買賣及投資

本集團一直積極擴充旗下證券及投資業務。此分類下確認的利息收入、股息收入、安排及手續費以及金融資產的公平值變動約為6.47百萬港元(截至二零一六年六月三十日止六個月:約8.06百萬港元)。此業務分類應佔溢利約為6.45百萬港元(截至二零一六年六月三十日止六個月:虧損約160.00百萬港元)。

本集團現時集中於投資及買賣上市股本證券、固定收益產品以及涉及具強大相關業務基礎及/或具前景公司之私募股權機會。

股本證券

上市股權投資策略方面，重點將集中在市場流通性高且被本集團視為市值低於估值之發行人。於二零一七年六月三十日，本集團上市股份組合價值(按其於該日在聯交所所報收市價計算)約為197.21百萬港元。該組合包括12家高市值發行人，大部分在中國擁有具規模的營運，為中國境內A股及H股雙重上市公司。

固定收益產品

收購Rundong Fortune Investment Limited發行之15百萬美元10%有抵押及有擔保優先票據及認購三胞(香港)有限公司發行之15百萬美元8%有抵押及有擔保優先票據已分別於二零一七年七月十七日及二零一七年七月二十八日舉行之股東特別大會上獲批准。因此，來自收購Rundong Fortune Investment Limited發行之有抵押及有擔保優先票據之利息收入以及安排及手續費收入已相應地於本集團本期間之財務報表內確認。於本報告日期，兩項票據投資已完成。

Available-for-sale Investments

All the Group's AFS investments have been realised during 2016 and there was no AFS investment held by the Group during the Period.

Healthcare and Pharmaceutical Products

Sales performance of the healthcare and pharmaceutical products segment remained sluggish. It generated turnover of approximately HK\$8.47 million for the Period (six months ended 30 June 2016: approximately HK\$9.60 million). The segment loss of approximately HK\$9.81 million (six months ended 30 June 2016: approximately HK\$10.52 million) was mainly due to low turnover in healthcare products and the increase in amortisation due to necessary modifications of the production facilities to comply with the PRC regulations.

The performance of this segment was included in the results of discontinued operations. As disclosed in the 2016 annual report, the Group entered into an agreement to dispose of the entire issued share capital of Captain Wise Limited and its subsidiaries so as to sell its entire interest in manufacturing and trading of pharmaceutical and healthcare business. The Group was granted an option to terminate the disposal at its sole discretion before the end of 2017. The Group is currently reviewing whether or not to proceed with the proposed disposal of the entire issued share capital of Captain Wise Limited.

Money Lending Business

In November 2016, the Group disposed of the entire interest in its wholly-owned subsidiary which carried out money lending business. Therefore, the Group did not record any revenue and profit for the Period, while the Group recorded a segment revenue and profit of approximately HK\$5.75 million and HK\$5.73 million respectively for the six months ended 30 June 2016.

可供出售投資

本集團所有可供出售投資已於二零一六年變現，而本集團於本期間並無持有可供出售投資。

保健及醫藥產品

保健及醫藥產品分類的銷售表現仍然疲弱，其於本期間產生營業額約8.47百萬港元(截至二零一六年六月三十日止六個月：約9.60百萬港元)。分類虧損約9.81百萬港元(截至二零一六年六月三十日止六個月：約10.52百萬港元)，主要由於保健產品的營業額偏低及生產設施遵照中國法規進行必要改裝導致攤銷增加所致。

此分類表現已計入已終止經營業務的業績。誠如二零一六年年報所披露，本集團訂立協議以出售 Captain Wise Limited 及其附屬公司的全部已發行股本，從而出售其於生產及買賣醫藥及保健產品業務的全部權益。本集團獲授予在二零一七年年末前全權酌情終止該出售事項的選擇權。本集團現正審議會否出售 Captain Wise Limited 全部已發行股本的建議。

貸款業務

於二零一六年十一月，本集團出售其從事貸款業務的全資附屬公司全部股權。因此，本集團於本期間並無錄得任何收益及溢利，而本集團於截至二零一六年六月三十日止六個月分別錄得分類收益及溢利約5.75百萬港元及5.73百萬港元。

LIQUIDITY, FINANCIAL ANALYSIS AND CAPITAL STRUCTURE

As at 30 June 2017, the Group had an unsecured revolving facility of US\$100 million, which carries interest at a fixed rate with amounts drawn maturing within one year from drawdown and extendable twice by a written notice by one year each. US\$10 million was drawn down for operational use from this facility as at 30 June 2017. Furthermore, the Group had other unsecured borrowings at fixed interest rate classified under “liabilities of a disposal group classified as held for sale” of approximately HK\$23.03 million (31 December 2016: approximately HK\$11.16 million). Such borrowings were denominated in US dollars and Renminbi, and thus, there were exposure to fluctuations in exchange rate.

Gearing ratio of the Group as at 30 June 2017 is approximately 26.5% (31 December 2016: approximately 2.8%). The calculation is based on net borrowings of approximately HK\$100.83 million and shareholders' funds of approximately HK\$380.13 million. Bank balances and cash amounted to approximately HK\$126.02 million (31 December 2016: approximately HK\$414.26 million) and the total assets were approximately HK\$521.40 million (31 December 2016: approximately HK\$446.35 million). The Group recorded net current assets of approximately HK\$258.75 million (31 December 2016: approximately HK\$395.97 million). Inventories increased from approximately HK\$4.67 million as at 31 December 2016 to approximately HK\$21.22 million as at 30 June 2017 as the Group stocked up inventory for its premium wine trading operation. The Group had no material capital commitment as at 30 June 2017.

As at 30 June 2017, the issued share capital of the Company was 1,059,749,920 shares of HK\$0.01 each.

流動資金、財務分析及資本結構

於二零一七年六月三十日，本集團持有無抵押定息循環融資100百萬美元，自提款起計一年內到期，可透過書面通知續期兩次，每次一年。於二零一七年六月三十日，本集團已自該項融資提取10百萬美元作營運用途。此外，本集團於「分類為持作出售的出售集團負債」項下有其他無抵押定息借款約23.03百萬港元（二零一六年十二月三十一日：約11.16百萬港元）。該借款以美元及人民幣計值，因此面對匯率波動風險。

本集團於二零一七年六月三十日的資產負債比率約26.5%（二零一六年十二月三十一日：約2.8%），乃基於借款淨額約100.83百萬港元及股東資金約380.13百萬港元計算。銀行結餘及現金約為126.02百萬港元（二零一六年十二月三十一日：約414.26百萬港元），而資產總值約為521.40百萬港元（二零一六年十二月三十一日：約446.35百萬港元）。本集團錄得流動資產淨值約258.75百萬港元（二零一六年十二月三十一日：約395.97百萬港元）。由於本集團為其優質葡萄酒買賣業務儲備存貨，存貨由二零一六年十二月三十一日約4.67百萬港元增至二零一七年六月三十日約21.22百萬港元。本集團於二零一七年六月三十日並無重大資本承擔。

於二零一七年六月三十日，本公司已發行股本為1,059,749,920股每股面值0.01港元之股份。

FOREIGN EXCHANGE RISKS

The Group's operations conducted in the PRC are mainly settled in Renminbi while wine trading billings are mainly settled in Euro, Sterling Pound and Hong Kong dollars. However, securities trading and investments are conducted in Hong Kong dollars and US dollars. Therefore, the Group is exposed to fluctuations in foreign exchange rate to a certain extent. Currently, the Group has no formal hedging policies in place. The Group has not entered into any foreign currency exchange contracts or derivatives to hedge against the Group's currency risks. However, the Group will continue to closely monitor and manage its exposure to foreign exchange and will consider engaging hedging instruments as and when appropriate.

PROSPECTS FOR THE YEAR 2017 AND DEVELOPMENT PLAN

The majority of the executive board was appointed on and after 11 November 2016, and since their appointment they have been evaluating the operations of the Group, working to secure adequate banking facilities to ensure the Group has adequate financial resources to turn around the operations of the Group, building up investment pipelines and hiring experienced professional employees for the Group's business lines. The Group will focus on building up its securities trading and investment business, expand its wine trading operations and review its strategy regarding the healthcare and pharmaceutical segment.

Equipped with the additional financial resources, the Group will expand its wine trading operations by focusing on premium wine trading in Hong Kong and mass market wine trading in the Mainland China. Mr. Lee Kein Leong, the former chairman of the Company, has rejoined the Group as managing director of the wine trading segment in June 2017. The Group has expanded the warehousing facilities for its wine trading operation from 36 sq. m. to 53 sq. m. and the Group will stock up more premium wine at its enhanced warehousing facilities for its wine distribution business in Hong Kong that targets to the high-end and sumptuous restaurants and wine collectors. The Group has been building its supplier base which will include wine wholesalers and overseas premium wine distributors.

外匯風險

本集團的國內業務主要以人民幣結算，葡萄酒買賣則主要以歐元、英鎊及港元結算。然而，證券買賣及投資以港元及美元進行。因此，本集團有一定的匯率波動風險。現時，本集團並無正式對沖政策，亦無訂立任何外匯合約或衍生工具，以對沖本集團的貨幣風險。然而，本集團將繼續密切監察及管理外匯風險，並於適當情況下考慮使用對沖工具。

二零一七年前景及發展計劃

執行董事會之大多數成員乃於二零一六年十一月十一日及之後獲任命，彼等自獲任命以來已對本集團業務進行評估，並致力取得充足銀行融資確保本集團擁有足夠之財政資源以扭轉本集團經營局面，建立投資渠道，為本集團各項業務聘請有經驗的專業僱員。本集團將專注於建立證券買賣及投資業務，擴大葡萄酒貿易業務，同時檢討有關保健及醫藥分類之策略。

憑藉額外之財政資源，本集團將透過側重在香港買賣優質葡萄酒及在中國內地買賣大眾化市場級別的葡萄酒，進而擴大葡萄酒貿易業務。本公司前任主席李健龍先生於二零一七年六月重新加入本集團擔任葡萄酒買賣分類總經理。本集團已將葡萄酒買賣業務的倉儲設施從36平方米擴大至53平方米，在經增大之倉儲設施中，本集團將為其對準香港高端豪華餐廳及葡萄酒收藏家之葡萄酒分銷業務增加優質葡萄酒庫存。本集團一直在建設其供應商體系，包括葡萄酒批發商及海外優質葡萄酒經銷商。

Management Discussion and Analysis

管理層討論及分析

In relation to the mass market wine trading operations in the Mainland China, the Group entered into a cooperation framework agreement with a cinema chain operator in the Mainland China during the Period to supply wine for mass market consumption, intended for the operator's 275 cinema outlets throughout China. It was agreed that the cooperation will commence its roll out by the end of 2017.

For the securities trading and investment operations, the Group will continue the trading of listed equity securities and investment of fixed income products. At the same time, the management will explore the opportunities of private equity investments in the healthcare, consumer (e.g. education), technology and high tech manufacturing sectors. The Group has also been conducting preparatory work towards securing necessary licenses for type 1 (dealing in securities), 4 (advising on securities) and 9 (asset management) regulated activities under the Securities and Future Ordinance. The management will consider engaging in the provision of asset management related services without proprietary investments should the opportunities arise.

DETAILS OF MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

During the Period, the Group did not have any material acquisition and disposal of subsidiaries.

DIVIDEND

No dividends were paid, declared or proposed during the Period (six months ended 30 June 2016: Nil). The Board did not recommend any dividend payment for the Period (six months ended 30 June 2016: Nil).

PLEDGE OF ASSETS

As at 30 June 2017, no secured short-term borrowing was reported.

就於中國內地買賣大眾化市場級別的葡萄酒業務而言，本集團於本期間與中國內地連鎖影城營運商訂立合作框架協議，為營運商275家影院分店提供大眾市場消費的葡萄酒。經協定，合作將於二零一七年底開始推行。

就證券買賣及投資業務而言，本集團將繼續買賣上市股本證券及投資固定收益產品。同時，管理層將物色保健、消費(例如教育)、技術及高科技製造領域之私募股權投資機會。本集團亦積極進行籌備工作，以取得可進行證券及期貨條例下第1類(證券交易)、第4類(就證券提供意見)及第9類(提供資產管理)受規管活動所需牌照。如有機會，管理層將考慮從事提供毋須專有投資資產管理之相關服務。

重大收購及出售附屬公司之詳情

本期間內，本集團並無任何重大收購或出售附屬公司。

股息

本集團於本期間內並無派付、宣派或建議派付股息(截至二零一六年六月三十日止六個月：無)。董事會不建議就本期間派付任何股息(截至二零一六年六月三十日止六個月：無)。

資產抵押

於二零一七年六月三十日，並無錄得有抵押短期借款。

CONTINGENT LIABILITIES

As at 30 June 2017, the Directors are not aware of any material contingent liabilities.

EMPLOYEE POLICY

As at 30 June 2017, the Group employed 102 employees in the PRC and Hong Kong. The remuneration package of the employee is determined with reference to market conditions, their performance, experience, positions, duties and responsibilities in the Group.

或然負債

於二零一七年六月三十日，董事並不知悉任何重大或然負債。

僱員政策

於二零一七年六月三十日，本集團在中國和香港聘用102名僱員。僱員薪酬待遇經參考市況、績效、經驗以及在本集團的職位、職責及責任釐定。

Other Disclosure Information

其他資料披露

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES

As at 30 June 2017, so far as is known to the directors, none of the directors and the chief executive of the Company and their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) ("SFO")) which were to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were 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 which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

At no time during the six months ended 30 June 2017 (the "Period") was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any associated corporations, and none of the directors of the Company, or their spouses or children under age of 18, had any right to subscribe for the shares or debt securities of the Company or had exercised any such right during the Period.

DIRECTORS' INTERESTS IN CONTRACTS

There was no contract of significance to which the Company, its holding company, subsidiaries or fellow subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

董事及主要行政人員於股份及相關股份之權益及短倉

於二零一七年六月三十日，就董事所知，本公司董事及主要行政人員以及彼等之聯繫人於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債權證中，概無擁有須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所之權益或短倉(包括根據證券及期貨條例有關規定擁有或視作擁有之權益及短倉)；或須載入根據證券及期貨條例第352條之規定所存置之登記冊內之權益或短倉；或根據聯交所證券上市規則(「上市規則」)上市發行人董事進行證券交易的標準守則(「標準守則」)而須知會本公司及聯交所之權益或短倉。

董事購買本公司股份或債權證之權利

截至二零一七年六月三十日止六個月期間(「本期間」)任何時間，本公司或其任何附屬公司概無訂立任何安排，致使本公司董事透過收購本公司或任何相聯法團之股份或債券(包括債權證)而獲得利益，且於本期間內，本公司董事或彼等配偶或十八歲以下子女並無認購本公司股份或債券的任何權利，亦無行使任何有關權利。

董事於合約之權益

本公司、其控股公司、附屬公司或其同系附屬公司概無訂立於本期間末或本期間內任何時間仍然續存而本公司董事於其中直接或間接擁有重大利益之任何重大合約。

SUBSTANTIAL SHAREHOLDERS

So far as is known to directors of the Company, as at 30 June 2017, the persons or companies (other than directors or chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which fall to be disclosed to the Company under Part XV of the SFO, or which were recorded in the register of substantial shareholders required to be kept by the Company under section 336 of the SFO were as follows:

Long positions in the ordinary shares of the Company as at 30 June 2017:

主要股東

就本公司董事所知，於二零一七年六月三十日，於本公司股份及相關股份中擁有須根據證券及期貨條例第XV部向本公司披露，或須載入本公司根據證券及期貨條例第336條之規定存置之主要股東登記冊的權益或短倉的人士或公司(除本公司董事或主要行政人員外)如下：

於二零一七年六月三十日，本公司普通股的長倉：

Name of Shareholders 股東名稱	Capacity 身份	Number of shares of the Company 本公司股份數目	Approximate percentage of shareholding 股權概約百分比
Golden Power Group Limited (Note 1) Golden Power Group Limited (附註1)	Beneficial Owner 實益擁有人	314,000,000	29.63%
East Milestone Company Limited (Note 1) 東石發展有限公司(附註1)	Interest of controlled corporation 受控制法團權益	314,000,000	29.63%
Orient Ruiyi (Shanghai) Investment Management Co., Ltd. (Note 1) 東方睿義(上海)投資管理有限公司(附註1)	Interest of controlled corporation 受控制法團權益	314,000,000	29.63%
Shanghai Orient Securities Capital Investment Co., Limited (Note 1) 上海東方證券資本投資有限公司(附註1)	Interest of controlled corporation 受控制法團權益	314,000,000	29.63%
東方證券股份有限公司(Note 1) 東方證券股份有限公司(附註1)	Interest of controlled corporation 受控制法團權益	314,000,000	29.63%
Central Huijin Investment Ltd. (Note 2) 中央匯金投資有限責任公司 (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
China Construction Bank Corporation (Note 2) 中國建設銀行股份有限公司 (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
CCB International Group Holdings Limited (Note 2) 建行國際集團控股有限公司 (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
CCB Financial Holdings Limited (Note 2) 建行金融控股有限公司 (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
CCB International (Holdings) Limited (Note 2) 建銀國際(控股)有限公司 (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
CCBI Investments Limited (Note 2) CCBI Investments Limited (附註2)	Interest of controlled corporation 受控制法團權益	202,220,000	19.08%
Cheer Hope Holdings Limited (Note 2) Cheer Hope Holdings Limited (附註2)	Beneficial owner 實益擁有人	202,220,000	19.08%

Other Disclosure Information

其他資料披露

Notes:

1. 東方證券股份有限公司(Orient Securities Co., Ltd.) directly holds 100% of the equity interest in Shanghai Orient Securities Capital Investment Co., Ltd., which in turn holds 100% of the equity interest in Orient Ruiyi (Shanghai) Investment Management Co., Ltd., which in turn holds 100% of the issued share capital of East Milestone Company Limited, which in turn holds 100% of the issued share capital of Golden Power Group Limited. Therefore, 東方證券股份有限公司(Orient Securities Co., Ltd.), Shanghai Orient Securities Capital Investment Co., Ltd., Orient Ruiyi (Shanghai) Investment Management Co., Ltd. and East Milestone Company Limited are taken to be interested in the number of Shares held by Golden Power Group Limited pursuant to Part XV of the SFO.
2. Central Huijin Investment Ltd. directly holds 57.31% of the equity interest in China Construction Bank Corporation, which in turn holds 100% of the issued share capital of CCB International Group Holdings Limited, which in turn holds 100% of the issued share capital of CCB Financial Holdings Limited, which in turn holds 100% of the issued share capital of CCB International (Holdings) Limited, which in turn holds 100% of the issued share capital of CCBI Investments Limited, which in turn holds 100% of the issued share capital of Cheer Hope Holdings Limited. Therefore, Central Huijin Investment Ltd., China Construction Bank Corporation, CCB International Group Holdings Limited, CCB Financial Holdings Limited, CCB International (Holdings) Limited and CCBI Investments Limited are taken to be interested in the number of Shares held by Cheer Hope Holdings Limited pursuant to Part XV of the SFO.

Save as disclosed above, as at 30 June 2017, no person, other than the directors of the Company, whose interests are set out herein this report, had registered an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the company under section 336 of the SFO.

附註：

1. 東方證券股份有限公司直接持有上海東方證券資本投資有限公司100%股權，上海東方證券資本投資有限公司持有東方睿義(上海)投資管理有限公司100%股權，東方睿義(上海)投資管理有限公司持有東石發展有限公司100%已發行股本，而東石發展有限公司則持有Golden Power Group Limited之100%已發行股本。因此，根據證券及期貨條例第XV部，東方證券股份有限公司、上海東方證券資本投資有限公司、東方睿義(上海)投資管理有限公司及東石發展有限公司被視為於Golden Power Group Limited所持有股份數目中擁有權益。
2. 中央匯金投資有限責任公司直接持有中國建設銀行股份有限公司57.31%股權，中國建設銀行股份有限公司持有建行國際集團控股有限公司100%已發行股本，建行國際集團控股有限公司持有建行金融控股有限公司100%已發行股本，建行金融控股有限公司持有建銀國際(控股)有限公司100%已發行股本，建銀國際(控股)有限公司持有CCBI Investments Limited的100%已發行股本，而CCBI Investments Limited則持有Cheer Hope Holdings Limited的100%已發行股本。因此，根據證券及期貨條例第XV部，中央匯金投資有限公司、中國建設銀行股份有限公司、建行國際集團控股有限公司、建行金融控股有限公司、建銀國際(控股)有限公司及CCBI Investments Limited被視為於Cheer Hope Holdings Limited所持有股份數目中擁有權益。

除上文所披露者外，於二零一七年六月三十日，概無任何人士(除於本報告中載列其權益的本公司董事外)於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露或須載入本公司根據證券及期貨條例第336條之規定所存置登記冊之權益或短倉。

SHARE OPTION SCHEME

A new share option scheme (the "Share Option Scheme") has been adopted by the Company pursuant to a shareholder's resolution passed on 17 December 2012.

No options have been granted under the Share Option Scheme since the adoption of the Share Option Scheme and up to the date of this report.

As at the date of this Report, there is no option granted or outstanding under any of the Company's share option scheme.

CONVERTIBLE SECURITIES OR OTHER SIMILAR RIGHTS

The Company has no outstanding convertible securities or similar rights in issue as at 30 June 2017.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

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

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company. Having made specific enquiries of all directors of the Company, they all confirmed that they have complied with the required standard set out in the Model Code during the Period.

CORPORATE GOVERNANCE

The Board is responsible for performing the corporate governance duties with written terms of reference. Save as disclosed below, the Company has complied with all code provisions of the Corporate Governance Code (the "Code") during the Period as set out in Appendix 14 to the Listing Rules.

購股權計劃

本公司依據於二零一二年十二月十七日通過之股東決議案採納新購股權計劃(「購股權計劃」)。

自採納購股權計劃起直至本報告日期，概無根據購股權計劃授出購股權。

於本報告日期，概無根據任何本公司購股權計劃授出或尚未行使的購股權。

可換股證券或其他同類權利

於二零一七年六月三十日，本公司並無尚未行使的可換股證券或同類權利。

購買、出售或贖回證券

本期間內本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事進行證券交易之標準守則

本公司採納上市規則附錄十所載之標準守則作為本公司董事進行證券交易之行為守則。經向本公司全體董事作出具體查詢後，彼等均已確認於本期間內一直遵守標準守則載列之規定標準。

企業管治

董事會負責履行企業管治職責，並就此制定書面職權範圍。除下文所披露者外，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(「守則」)之所有守則條文。

Other Disclosure Information

其他資料披露

Code Provision D.1.4 stipulates that issuers should have formal letters of appointment for directors setting out the key terms and conditions of their appointment. The three of the newly appointed executive directors, namely Mr. Feng Hai, Mr. Li Yi and Ms. Xiao Qing have entered into service contracts with the Company for their appointments as directors of the Company on 6 July 2017, which the deviation from Code Provision D.1.4 reported in the 2016 annual report was resolved.

Code Provision A.4.1 stipulated that non-executive directors shall be appointed for a specific term and be subject to re-election. The appointment of Mr. Lam Man Sum, Albert as independent non-executive director of the Company is not subject to a specific term of office, which constitutes a deviation from Code Provision A.4.1. However, all the independent non-executive directors and non-executive directors of the Company are subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company's Articles of Association. As such, the Board of directors of the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those of the Code.

Under the Code Provision A.6.7, all independent non-executive directors and non-executive directors should attend general meetings of the Company and develop a balanced understanding of shareholders' view. For the annual general meeting held on 9 June 2017, Mr. Wong Stacey Martin and Mr. Tso Siu Lun, Alan were unable to attend due to other business engagement.

AUDIT COMMITTEE

The interim results for the Period have been reviewed by the audit committee of the Company. The audit committee comprises four independent non-executive directors of the Company, namely Mr. Chang Tat Joel (Chairman), Mr. Lam Man Sum, Albert, Mr. Wong Stacey Martin and Mr. Tso Siu Lun, Alan.

守則條文第D.1.4條規定，發行人須向董事發出正式委任函，當中載列董事委任的主要條款及條件。新委任的三名執行董事馮海先生、李毅先生及肖青女士已於二零一七年七月六日就彼等獲委任為本公司董事與本公司訂立服務合約，此舉令二零一六年年報內所列報偏離守則條文第D.1.4條的情況得以解除。

守則條文第A.4.1條規定，非執行董事之委任應有指定任期，惟可膺選連任。林聞深先生獲委任為本公司獨立非執行董事並無指定任期，故偏離守則條文第A.4.1條規定。然而，本公司全體獨立非執行董事及非執行董事須遵照本公司組織章程細則於本公司股東週年大會輪席退任。因此，本公司董事會認為已採取足夠措施保障本公司的企業管治常規執行不遜於守則所制定者。

根據守則條文第A.6.7條，全體獨立非執行董事及非執行董事應出席本公司股東大會，了解和平衡股東的意見。黃偉誠先生及曹肇倫先生因須處理其他事務未能出席本公司於二零一七年六月九日舉行之股東週年大會。

審核委員會

本期間之中期業績已由本公司審核委員會審閱。審核委員會由本公司四名獨立非執行董事鄭達祖先生(主席)、林聞深先生、黃偉誠先生及曹肇倫先生組成。

BOARD OF DIRECTORS

As at the date of this Report, the members of the Board are as follows:

Executive Directors

Mr. Feng Hai (*Chairman*)

Mr. Li Yi (*Chief Executive Officer*)

Ms. Xiao Qing (*Chief Operating Officer*)

Ms. Chan Mee Sze

Independent Non-executive Directors

Mr. Lam Man Sum, Albert

Mr. Chang Tat Joel

Mr. Wong Stacey Martin

Mr. Tso Siu Lun, Alan

Non-executive Directors

Mr. Du Peng

Ms. Zheng Xiaosu

The Board has approved the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2017.

CHANGES IN DIRECTORS' INFORMATION

On 16 May 2017, Mr. Tso Siu Lun, Alan was appointed as Independent non-executive Director and the member of Audit Committee, Remuneration Committee and Nomination Committee.

董事會成員

於本報告日期，董事會成員如下：

執行董事

馮海先生(主席)

李毅先生(首席執行官)

肖青女士(首席營運官)

陳美思女士

獨立非執行董事

林聞深先生

鄭達祖先生

黃偉誠先生

曹肇倫先生

非執行董事

杜朋先生

鄭小粟女士

董事會已通過本集團截至二零一七年六月三十日止六個月未經審核簡明綜合財務報表。

董事資料變更

於二零一七年五月十六日，曹肇倫先生獲委任為獨立非執行董事兼審核委員會、薪酬委員會及提名委員會成員。

Other Disclosure Information

其他資料披露

Since 6 July 2017, (i) Mr. Li Yi and Ms. Xiao Qing were re-designated as chief executive officer and chief operating officer respectively, (ii) Ms. Chan Mee Sze has ceased to be the Managing Director and chief executive officer of the Company, but she continues to be an executive Director and she resigned as the member of the nomination committee of the Company, (iii) Mr. Lam Suk Ping resigned as an executive Director but continued to be the chief financial officer of the Company.

Save as disclosed above, there had not been any other changes to Directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

APPRECIATION

The Board would like to express our gratitude and sincere appreciation to its business partners, management and staff members, and shareholders for their continuous support.

By order of the Board
OCI International Holdings Limited
Feng Hai
Chairman

Hong Kong, 31 August 2017

自二零一七年七月六日起，(i) 李毅先生及肖青女士已分別調任為首席執行官及首席營運官；(ii) 陳美思女士不再擔任本公司之董事總經理兼首席執行官，惟將留任執行董事一職，而彼已辭去本公司提名委員會成員職務；(iii) 林叔平先生已辭去執行董事職務，惟將留任本公司首席財務官一職。

除上文所披露者外，根據上市規則第13.51B(1)條須予披露的董事資料概無任何其他變更。

致謝

董事會衷心感謝本公司業務夥伴、管理層、員工及股東一直以來之支持。

承董事會命
東建國際控股有限公司
主席
馮海

香港，二零一七年八月三十一日



東建國際
OCI International Holdings