



北控醫療健康產業集團有限公司  
Beijing Enterprises Medical And Health Industry Group Limited

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: 2389

## INTERIM REPORT 中期報告 2017



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# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

審閱中期財務資料報告



## Report on Review of Interim Financial Information To the board of directors of Beijing Enterprises Medical and Health Industry Group Limited

(Incorporated in the Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the accompanying interim financial information set out on page 4 to 62, which comprises the condensed consolidated statement of financial position of Beijing Enterprises Medical and Health Industry Group Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2017, and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended and explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited requires the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants.

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致北控醫療健康產業集團有限公司  
董事會

中期財務資料審閱報告

(於開曼群島註冊成立之有限公司)

### 緒言

吾等已審閱列載於第4至62頁隨附之中期財務資料，包括北控醫療健康產業集團有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於二零一七年六月三十日的簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司主板證券上市規則規定，編製中期財務資料報告須遵守其相關條文及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」）。

貴公司董事負責根據香港會計準則第34號編製及呈列此等中期財務資料。吾等的責任是根據吾等之審閱，對此等中期財務資料達致結論。吾等根據委聘書協定條款僅向閣下整體作出匯報，除本報告外別無其他目的。吾等不會就本報告的內容向任何其他人士負責或承擔任何責任。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 審閱中期財務資料報告

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

#### Ernst & Young

Certified Public Accountants  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central, Hong Kong  
29 August 2017

### 審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師進行中期財務資料審閱」進行審閱。中期財務資料的審閱工作包括向主要負責財務會計事項的人員作出查詢，並進行分析及其他審閱程序。由於審核範圍遠較根據香港審核準則所進行的審核為小，故吾等不能保證吾等會注意到在審核中可能識別的所有重大事項。因此，吾等不會發表任何審核意見。

### 結論

根據吾等的審閱工作，吾等並無察覺到任何事項，使吾等相信隨附的中期財務資料在所有重大方面並未按照香港會計準則第34號的規定編製。

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中信大廈22樓  
二零一七年八月二十九日

# 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-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		Six-month period ended 30 June		
		截至六月三十日止六個月期間		
		2017	2016	
		二零一七年	二零一六年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	4	50,044	43,409
Cost of sales	銷售成本		(33,120)	(30,933)
Gross profit	毛利		16,924	12,476
Other income and gains, net	其他收入及收益淨額	4	13,630	84,536
Selling and distribution expenses	銷售及分銷開支		(9,555)	(12,783)
Administrative expenses	行政開支		(79,886)	(90,404)
Finance costs	融資成本	5	(2,218)	(2,340)
Share of profits and losses of associates	應佔聯營公司之溢利及虧損		(4,413)	(5,623)
LOSS BEFORE TAX	除稅前虧損	6	(65,518)	(14,138)
Income tax (expense)/credit	所得稅(開支)/抵免	7	(109)	1,884
LOSS FOR THE PERIOD	期間虧損		(65,627)	(12,254)
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益/(虧損)			
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:	其後期間將重新分類至損益之其他全面收益/(虧損)：			
Exchange differences: Translation of foreign operations	匯兌差額：換算海外業務		50,022	(39,426)
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	其後期間重新分類至損益之其他全面收益/(虧損)淨額		50,022	(39,426)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	其後期間不會重新分類至損益之其他全面收益：			
Gains on land and buildings revaluation	土地及樓宇之重估收益		-	10,948
Income tax effect	所得稅影響		-	(2,595)

# 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-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		<b>Six-month period ended</b>	
		<b>30 June</b>	
		<b>截至六月三十日止六個月期間</b>	
		<b>2017</b>	<b>2016</b>
		<b>二零一七年</b>	<b>二零一六年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
Note		<b>(Unaudited)</b>	<b>(Unaudited)</b>
附註		<b>(未經審核)</b>	<b>(未經審核)</b>
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	8,353
	其後期間不會重新分類至損益的其他全面收益淨額		
	OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	<b>50,022</b>	(31,073)
	期間其他全面收益/(虧損)，扣除稅項		
	TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<b>(15,605)</b>	(43,327)
	期間全面虧損總額		
	Loss attributable to:		
	Owners of the parent	<b>(56,358)</b>	(6,033)
	Non-controlling interests	<b>(9,269)</b>	(6,221)
	下列人士應佔虧損： 母公司擁有人 非控股權益		
		<b>(65,627)</b>	(12,254)
	Total comprehensive loss attributable to:		
	Owners of the parent	<b>(10,393)</b>	(34,273)
	Non-controlling interests	<b>(5,212)</b>	(9,054)
	下列人士應佔全面虧損總額： 母公司擁有人 非控股權益		
		<b>(15,605)</b>	(43,327)
	LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT		
	母公司普通股權益持有人應佔每股虧損	9	
	Basic and diluted	<b>HK(0.91) cents</b> <b>(0.91)港仙</b>	HK(0.10) cents (0.10)港仙
	基本及攤薄		

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

30 June 2017 於二零一七年六月三十日

			<b>30 June 2017</b> 二零一七年 六月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	31 December 2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	<b>152,895</b>	235,815
Investment properties	投資物業		<b>378,730</b>	356,498
Prepaid land lease payments	預付土地租金		<b>641,972</b>	1,303,008
Goodwill	商譽		<b>212,874</b>	265,659
Other intangible assets	其他無形資產		<b>16,328</b>	14,196
Investments in associates	於聯營公司之投資		<b>195,516</b>	149,191
Available-for-sale investments	可供出售投資		<b>11,392</b>	11,295
			<b>1,609,707</b>	2,335,662
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		<b>20,382</b>	7,981
Trade receivables	應收貿易賬款	11	<b>30,483</b>	12,013
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		<b>264,201</b>	240,255
Due from related parties	應收關連公司款項	21	<b>118,100</b>	247,887
Financial assets at fair value through profit or loss	透過損益以公平值計量之金融資產		<b>126,117</b>	134,687
Pledged deposits	已抵押存款		-	21,900
Cash and cash equivalents	現金及現金等值物		<b>244,251</b>	298,204
			<b>803,534</b>	962,927
Assets of a disposal group classified as held for sale	分類為持作出售之出售集團資產	12	<b>919,910</b>	-
Total current assets	流動資產總值		<b>1,723,444</b>	962,927
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	13	<b>9,747</b>	10,007
Other payables and accruals	其他應付賬款及應計費用		<b>159,818</b>	188,606
Interest-bearing bank and other borrowings	計息銀行及其他借款		<b>71,275</b>	76,634
Tax payable	應付稅款		<b>1,229</b>	2,314
			<b>242,069</b>	277,561
Liabilities directly associated with the assets classified as held for sale	與分類為持作出售之資產直接有關之負債	12	<b>65,283</b>	-
Total current liabilities	流動負債總額		<b>307,352</b>	277,561
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>1,416,092</b>	685,366
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>3,025,799</b>	3,021,028

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

30 June 2017 於二零一七年六月三十日

		30 June 2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債	<b>3,025,799</b>	3,021,028
NON-CURRENT LIABILITIES	非流動負債		
Other payables	其他應付賬款	<b>9,121</b>	12,077
Interest-bearing bank borrowings	計息銀行借款	<b>172,831</b>	106,201
Deferred tax liabilities	遞延稅項負債	<b>136,220</b>	201,284
Total non-current liabilities	非流動負債總額	<b>318,172</b>	319,562
Net assets	資產淨值	<b>2,707,627</b>	2,701,466
EQUITY	權益		
<b>Equity attributable to the owners of the parent</b>	<b>母公司擁有人應佔權益</b>		
Share capital	股本	<b>1,237,790</b>	1,234,578
Reserves	儲備	<b>1,337,417</b>	1,329,827
		<b>2,575,207</b>	2,564,405
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>132,420</b>	137,061
Total equity	總權益	<b>2,707,627</b>	2,701,466



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		Attributable to owners of the parent 母公司擁有人應佔										
		Share capital	Share premium account	Equity-settled share-based payment reserve	Merger reserve	Exchange fluctuation reserve	Assets revaluation reserve*	Capital reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	以股份為基礎的 付款儲備	合併儲備	匯兌波動儲備	資產重估儲備*	資本儲備	累計虧損	總計	非控股權益	總權益
Notes	附註	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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2017	於二零一七年一月一日	1,234,578	1,805,149*	81,876*	800*	(167,209)*	9,106*	(1,117)*	(388,778)*	2,564,405	137,061	2,701,466
Loss for the period	期間虧損	-	-	-	-	-	-	-	(56,358)	(56,358)	(9,269)	(65,627)
Other comprehensive income	期間其他全面收益：											
	for the period:											
	Exchange differences on translation of foreign operations					45,965				45,965	4,057	50,022
	換算海外業務的匯兌差額					45,965				45,965	4,057	50,022
Total comprehensive income	期間全面收益/					45,965			(56,358)	(10,393)	(5,212)	(15,605)
	(loss) for the period					45,965			(56,358)	(10,393)	(5,212)	(15,605)
Capital contribution of non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	-	571	571
Acquisition of subsidiaries	收購附屬公司	14, 16	3,212	6,263	-	-	-	-	-	9,475	-	9,475
Equity-settled share-based payment arrangement	以股份為基礎的 權益付款安排	15	-	11,720	-	-	-	-	-	11,720	-	11,720
At 30 June 2017	於二零一七年六月三十日	1,237,790	1,811,412*	93,596*	800*	(121,244)*	9,106*	(1,117)*	(455,136)*	2,575,207	132,420	2,707,627

\* These reserve accounts comprise the consolidated reserves of HK\$1,337,417,000 (31 December 2016: HK\$1,329,827,000) in the condensed consolidated statement of financial position.

\* 該等儲備賬包括簡明綜合財務狀況表之綜合儲備1,337,417,000港元(二零一六年十二月三十一日: 1,329,827,000港元)。

# The assets revaluation reserve arose from a change in use from owner-occupied properties to investment properties carried at fair value.

# 資產重估儲備源自將自用物業用途更改為按公平值列賬之投資物業。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		Attributable to owners of the parent 母公司擁有人應佔											
		Share capital	Share premium account	Treasury shares	Equity-settled share-based payment reserve	Merger reserve	Shares held for the share award scheme	Exchange fluctuation reserve	Assets revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	庫存股份	以股份為基礎的 結算	合併儲備	於股份獎勵 計劃中持有的 股份	匯兌波動 儲備	資產重估 儲備	累計虧損	總計	非控股權益	總權益
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2016	於二零一六年一月一日	1,248,627	1,822,632	-	44,780	800	(1,257)	(69,380)	-	(334,729)	2,711,373	85,390	2,796,763
Loss for the period	期間虧損	-	-	-	-	-	-	-	-	(6,033)	(6,033)	(6,221)	(12,254)
Other comprehensive income/(loss) for the period:	期間其他全面收益/(虧損):												
Revaluation surplus of land and buildings, net of tax	土地及樓宇之重估盈餘，扣除稅項	-	-	-	-	-	-	-	8,353	-	8,353	-	8,353
Exchange differences on translation of foreign operations	匯兌差額：換算海外業務	-	-	-	-	-	-	(36,593)	-	-	(36,593)	(2,833)	(39,426)
Total comprehensive income/(loss) for the period	期間全面收益/(虧損)總額	-	-	-	-	-	-	(36,593)	8,353	(6,033)	(34,273)	(9,054)	(43,327)
Deemed partial disposal of interests in a subsidiary	視作部分出售一間附屬公司之權益	-	-	-	-	-	-	-	-	-	-	1,117	1,117
Acquisition of subsidiaries	收購附屬公司	14,16	3,025	6,655	-	-	-	-	-	-	9,680	74,269	83,949
Equity-settled share-based payment arrangement	以股份為基礎的結算付款安排	15	-	-	29,913	-	-	-	-	-	29,913	-	29,913
Vesting of shares awarded under the share award scheme	歸屬根據股份獎勵計劃授出的股份	15	-	-	-	-	658	-	-	-	658	-	658
Shares repurchased	已購回股份	-	-	(3,631)	-	-	-	-	-	-	(3,631)	-	(3,631)
At 30 June 2016	於二零一六年六月三十日	1,261,552	1,829,287	(3,631)	74,693	800	(599)	(105,973)	8,353	(340,762)	2,713,720	151,722	2,865,442

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>經營活動所得現金流量</b>	
Loss before tax:	除稅前虧損：	<b>(65,518)</b>	(14,138)
Adjustments for:	就以下各項作出調整：		
Finance costs	融資成本	<b>2,218</b>	2,340
Share of profits and losses of associates	應佔聯營公司之溢利及虧損	<b>4,413</b>	5,623
Interest income	利息收入	<b>(9,554)</b>	(10,405)
Amortisation of intangible assets	無形資產攤銷	<b>6</b>	-
Depreciation	折舊	<b>6</b>	3,308
Amortisation of prepaid land lease payments	預付土地租金攤銷	<b>6</b>	18,755
Fair value losses/(gains) on investment properties, net	投資物業公平值虧損/(收益)淨額	<b>4</b>	340
Equity-settled share option expense	股權結算購股權開支	<b>15</b>	29,913
Equity-settled share award expense	股權結算股份獎勵開支	<b>15</b>	658
Dividend income from a listed investment	上市投資的股息收入	<b>4</b>	-
Fair value losses/(gains) on financial liabilities, net	金融負債之公平值虧損/(收益)淨額	<b>4</b>	(1,136)
Fair value gains on financial assets at fair value through profit or loss, net	透過損益以公平值計量之公平值收益淨額	<b>4</b>	(5,952)
		<b>(36,178)</b>	(22,631)
Increase in inventories	存貨增加	<b>(12,401)</b>	(31,993)
Increase in trade receivables	應收貿易賬款增加	<b>(18,470)</b>	(3,131)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款增加	<b>(46,799)</b>	(47,242)
Increase in amounts due from related companies	應收關連公司款項增加	<b>-</b>	(30,555)
Increase/(decrease) in trade payables	應付貿易賬款增加/(減少)	<b>(260)</b>	17,675
Decrease in other payables and accruals	其他應付賬款及應計費用減少	<b>(10,356)</b>	(7,846)
Increase in deferred revenue	遞延收益增加	<b>-</b>	6,524
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>6,718</b>	-
Cash used in operations	經營所用現金	<b>(117,746)</b>	(119,199)
PRC corporate income tax paid	已付中國企業所得稅	<b>(2,254)</b>	(252)
Net cash flows used in operating activities	經營活動所用現金流量淨額	<b>(120,000)</b>	(119,451)

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

		Six-month period ended 30 June 截至六月三十日止六個月期間	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
<b>Net cash flows used in operating activities</b>	經營活動所用現金流量淨額	<b>(120,000)</b>	(119,451)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	投資活動所得現金流量		
Interest received	已收利息	9,747	4,257
Dividend received from a listed investment	自上市投資收取的股息	-	1,136
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目	<b>(73,885)</b>	(13,907)
Additions to investment properties	添置投資物業	-	(1,367)
Additions to intangible assets	添置無形資產	<b>(1,999)</b>	-
Disposal of subsidiaries	出售附屬公司	<b>108,900</b>	147,270
Acquisition of subsidiaries	收購附屬公司	<b>(7,155)</b>	(61,494)
Investment in an associate	於一間聯營公司之投資	<b>(49,760)</b>	(63,000)
Purchases of financial assets at fair value through profit or loss	購買透過損益按公平值計量之金融資產	<b>(8,708)</b>	(30,000)
Proceeds from disposal of financial assets at fair value through profit or loss	出售透過損益按公平值計量之金融款項之所得款項	<b>19,413</b>	-
Decrease in time deposits and structured deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之定期存款及結構性存款減少	<b>36,464</b>	5,992
Decrease in pledged bank deposits	已抵押銀行存款減少	<b>21,900</b>	-
Loans repayment from a director	一名董事之貸款還款	<b>20,950</b>	-
Increase in prepayment deposits and other receivables	預付款項、按金及其他應收款項增加	<b>(22,193)</b>	-
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	<b>53,674</b>	(11,113)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	融資活動所得現金流量		
Repayment of bank and other borrowings	償還銀行及其他借款	<b>(61,481)</b>	(7,020)
Repurchase of shares	購回股份	-	(3,631)
Interest paid	已付利息	<b>(2,218)</b>	(2,950)
Capital contribution from non-controlling shareholders	非控股股東注資	<b>571</b>	-
New bank loans	新銀行貸款	<b>113,090</b>	-
New borrowing from a non-controlling shareholder	一名非控股股東提供之新借款	<b>3,732</b>	-
Net cash flows from/(used in) financing activities	融資活動所得/(所用)現金流量淨額	<b>53,694</b>	(13,601)

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

Six-month period ended  
30 June  
截至六月三十日止六個月期間  
2017 2016  
二零一七年 二零一六年  
HK\$'000 HK\$'000  
千港元 千港元  
(Unaudited) (Unaudited)  
(未經審核) (未經審核)

<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等值物減少淨額	<b>(12,632)</b>	(144,165)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	<b>218,028</b>	621,790
Cash and cash equivalents attributable to assets classified as held for sale at the end of the period	期末分類為持作出售之資產應佔之現金及現金等值物	<b>(3,764)</b>	-
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>(1,093)</b>	335
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	期終現金及現金等值物	<b>200,539</b>	477,960
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	現金及現金等值物結餘分析		
Cash and bank balances	現金及銀行結餘	<b>134,021</b>	394,308
Time deposits	定期存款	<b>109,078</b>	66,102
Principal protected structure deposits	保本結構性存款	<b>1,152</b>	18,720
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及現金等值物	<b>244,251</b>	479,130
Time deposits and principal protected structure deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之定期存款及保本結構性存款	<b>(43,712)</b>	(1,170)
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及現金等值物	<b>200,539</b>	477,960

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 1. CORPORATE INFORMATION

Beijing Enterprises Medical and Health Industry Group Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 26 April 2002. The registered office of the Company is located at Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies.

In the opinion of the directors, as at 30 June 2017, the major shareholder of the Company is Beijing Properties (Holdings) Limited, which is incorporated in Bermuda, ultimately held by Beijing Enterprises Group Company Limited and the shares of which are listed on the Stock Exchange.

During the period, the Company and its subsidiaries (collectively referred to as the “Group”) were involved in the provision of medical care, health care and geriatric care related services and products in the People’s Republic of China (the “PRC”).

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

#### 2.1. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six-month period ended 30 June 2017 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

### 1. 公司資料

北控醫療健康產業集團有限公司（「本公司」）為於開曼群島註冊成立之有限公司，其股份自二零一二年四月二十六日起在香港聯合交易所有限公司（「聯交所」）主板上市。本公司之註冊辦事處位於Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies。

董事認為，於二零一七年六月三十日，本公司主要股東為北京建設（控股）有限公司，北京建設（控股）有限公司於百慕達註冊成立，由北京控股集團有限公司最終持有，其股份於聯交所上市。

期內，本公司及其附屬公司（統稱「本集團」）於中華人民共和國（「中國」）從事醫療、健康及養老相關服務及產品。

### 2. 編製基準及會計政策

#### 2.1 編製基準

截至二零一七年六月三十日止六個月期間之簡明綜合中期財務資料乃根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.1. BASIS OF PREPARATION – continued

The condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's financial statements for the year ended 31 December 2016.

### 2.2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are the same as those used in the Group's annual consolidated financial statements for the year ended 31 December 2016, except for:

- (1) the adoption of below new standards and interpretations effective as of 1 January 2017. The Group has not early adopted any other standards, interpretations or amendments that have been issued but are not effective.

Amendments to HKAS 7	<i>Disclosure Initiative</i>
Amendments to HKAS 12	<i>Recognition of Deferred Tax Assets for Unrealised Losses</i>
<i>Annual Improvements 2014-2016 Cycle</i>	Amendments to a number of HKFRSs

The adoption of the new and revised HKFRSs has had no significant financial effect on the unaudited condensed consolidated financial information.

## 2. 編製基準及會計政策 – 續

### 2.1 編製基準 – 續

簡明綜合中期財務資料並不包括年度財務報表規定之所有資料及披露，並應與本集團截至二零一六年十二月三十一日止年度之財務報表一併閱讀。

### 2.2. 重大會計政策

編製簡明綜合中期財務資料所採納之會計政策及編製基準與編製本集團截至二零一六年十二月三十一日止年度之年度綜合財務報表所使用者相同，惟：

- (1) 採納以下於二零一七年一月一日生效之新準則及詮釋除外。本集團並未提前採納任何其他已頒佈但尚未生效之準則、詮釋或修訂。

香港會計準則第7號之修訂	<i>披露計劃</i>
香港會計準則第12號之修訂	<i>就未變現虧損確認遞延稅項資產</i>
二零一四年至二零一六年週期之年度改進	對多項香港財務報告準則作出修訂

採納上述新訂及經修訂香港財務報告準則對此未經審核簡明綜合財務資料並無重大財務影響。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. SIGNIFICANT ACCOUNTING POLICIES – continued

- (2) the adoption of following accounting policy:

#### Non-current assets and disposal groups held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sales transaction rather than through continuing use. For this to be the case, the asset or disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary for the sale of such assets or disposal groups and its sale must be highly probable. All assets and liabilities of a subsidiary classified as a disposal group are reclassified as held for sale regardless of whether the Group retains a non-controlling interest in its former subsidiary after the sale.

Non-current assets and disposal groups (other than investment properties and financial assets) classified as held for sale are measured at the lower of their carrying amounts and fair values less costs to sell. Property, plant and equipment and intangible assets classified as held for sale are not depreciated or amortised.

## 2. 編製基準及會計政策 – 續

### 2.2. 重大會計政策 – 續

- (2) 採納以下會計政策：

#### 非流動資產及持作銷售之出售集團

倘非流動資產及出售集團賬面值主要通過銷售交易而非通過持續使用而收回，則會分類為持作銷售。在該情況下，資產或出售集團必須為可於現況下即時出售，且僅受銷售該等資產或出售集團之一般慣常條款規限，以及出售可能性極高。無論本集團是否於出售後保留其於前附屬公司之非控股權益，分類為出售集團之附屬公司之全部資產及負債重新會分類為持作銷售。

分類為持作銷售之非流動資產及出售集團（投資物業及金融資產除外）以其賬面值及公平值減出售成本（以較低者為準）計量。分類為持作銷售之物業、廠房及設備以及無形資產不會進行折舊或攤銷。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group has one single operating and reportable segment, which is the provision of medical care, health care and geriatric care related services and products. All of the Group's operating results from the continuing operations are generated from this single segment, and accordingly, no segment information is presented. During the period, the Group's non-current assets were substantially located in Mainland China.

### 4. REVENUE, OTHER INCOME AND GAINS, NET

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts, and the value of services rendered during the period.

### 3. 經營分類資料

就管理而言，本集團有一項單一營運及可報告分類，即提供醫療、護理及護老相關服務及產品。本集團所有持續經營業務之經營業績源自此單一分類，故並無呈列分類資料。期內，本集團非流動資產大部分位於中國內地。

### 4. 收入、其他收入及收益淨額

收入指期內經扣除退貨撥備及貿易折扣後已售出貨品之發票淨值及已提供服務之價值。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 4. REVENUE, OTHER INCOME AND GAINS, NET – continued 4. 收入、其他收入及收益—續

An analysis of Group's revenue, other income and gains, net are as follows:

本集團之收入、其他收入及收益淨額分析如下：

		<b>Six-month period ended 30 June</b>	
		截至六月三十日止六個月期間	
		<b>2017</b>	2016
		二零一七年	二零一六年
		<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>Revenue</b>	<b>收入</b>		
Sales of goods	銷售商品	<b>44,791</b>	42,030
Rendering of services	提供服務	<b>5,253</b>	1,379
		<b>50,044</b>	43,409
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	<b>1,870</b>	3,873
Other interest income	其他利息收入	<b>7,684</b>	6,532
Gross rental income	租金收入總額	<b>7,302</b>	11,263
Dividend income	股息收入	–	1,136
Sundry income	雜項收入	<b>153</b>	993
		<b>17,009</b>	23,797
<b>Gains/(losses)</b>	<b>收益／(虧損)</b>		
Foreign exchange differences, net	匯兌差額淨額	<b>3,391</b>	3,190
Fair value gains on financial assets at fair value through profit or loss	透過損益以公平值計量之金融資產之公平值收益	<b>1,611</b>	51,937
Fair value (losses)/gains on financial liabilities, net	金融負債的公平值(虧損)／收益淨額	<b>(8,494)</b>	5,952
Fair value gains/(losses) on investment properties, net	投資物業的公平值收益／(虧損)淨額	<b>113</b>	(340)
		<b>(3,379)</b>	60,739
		<b>13,630</b>	84,536

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 5. FINANCE COSTS

An analysis of finance costs is as follows:

		<b>Six-month period ended 30 June</b>	
		截至六月三十日止六個月期間	
		2017	2016
		二零一七年	二零一六年
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank and other borrowings	銀行及其他借款之利息	<b>5,317</b>	4,637
Less: Interest capitalised	減：資本化利息	<b>(3,099)</b>	(2,297)
		<b>2,218</b>	2,340

### 5. 融資成本

融資成本之分析如下：

### 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

		<b>Six-month period ended 30 June</b>	
		截至六月三十日止六個月期間	
		2017	2016
		二零一七年	二零一六年
		HK\$'000	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		<b>(未經審核)</b>	(未經審核)
Cost of inventories sold	已售存貨成本	<b>30,628</b>	29,799
Cost of services provided	提供服務成本	<b>2,492</b>	1,134
Depreciation	折舊	<b>5,093</b>	3,308
Amortisation of computer software	電腦軟件攤銷	<b>278</b>	-
Minimum lease payments under operating leases	經營租賃項下最低租賃付款	<b>3,198</b>	2,308
Amortisation of land lease payments	土地租金攤銷	<b>19,908</b>	18,755
Less: Amount capitalised	減：資本化金額	<b>(11,506)</b>	-
		<b>8,402</b>	18,755
Equity-settled share-based payment expense for directors and employees*	有關董事及僱員的股權結算以股份為基礎付款開支*	<b>8,863</b>	15,079
Equity-settled share-based payment expense for consultancy services*	有關顧問服務的股權結算以股份為基礎付款開支*	<b>2,857</b>	14,834

### 6. 除稅前虧損

本集團之除稅前虧損已扣除/(計入)下列各項後計算：

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 6. LOSS BEFORE TAX – continued

\* These amounts were included in “administrative expenses” in the condensed consolidated statement of profit or loss and other comprehensive income.

### 7. INCOME TAX

### 6. 除稅前虧損 – 續

\* 該等金額乃計入簡明綜合損益及其他全面收益表之「行政開支」。

### 7. 所得稅

Six-month period ended 30 June	
截至六月三十日止六個月期間	
2017	2016
二零一七年	二零一六年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Current – PRC corporate income tax	即期 – 中國企業所得稅	<b>1,169</b>	414
Deferred	遞延	<b>(1,060)</b>	(2,298)
Total tax charge/(credit) for the period	期內稅項開支／(抵免) 總額	<b>109</b>	(1,884)

### HONG KONG PROFITS TAX

No Hong Kong profits tax had been provided as there were no assessable profits arising in Hong Kong during the period (the six-month period ended 30 June 2016: Nil).

### PRC CORPORATE INCOME TAX

Under the PRC income tax laws, PRC enterprises are subject to corporate income tax at a rate of 25% except for certain PRC subsidiaries which are entitled to a preferential tax rate at 10%.

The share of tax attributable to an associate amounting to HK\$150,000 (the six-month period ended 30 June 2016: HK\$348,000) is included in “Share of profits and losses of associates” in the condensed consolidated statement of profit or loss and other comprehensive income.

### 8. DIVIDEND

The directors of the Company do not recommend any payment of interim dividend to shareholders for the six-month period ended 30 June 2017 (the six-month period ended 30 June 2016: Nil).

### 香港利得稅

由於期內並無於香港產生任何應課稅溢利，故並無就香港利得稅作出撥備(截至二零一六年六月三十日止六個月期間：無)。

### 中國企業所得稅

根據中國所得稅法，中國企業須按稅率25%繳付企業所得稅，惟若干可按優惠稅率10%繳稅的中國附屬公司除外。

應佔一間聯營公司的稅項150,000港元(截至二零一六年六月三十日止六個月期間：348,000港元)計入簡明綜合損益及其他全面收益表的「應佔聯營公司之溢利及虧損」。

### 8. 股息

本公司董事並不建議向股東派付截至二零一七年六月三十日止六個月期間之中期股息(截至二零一六年六月三十日止六個月期間：無)。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 9. LOSS PER SHARE

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent of HK\$56,358,000 (the six-month period ended 30 June 2016: HK\$6,033,000), and the weighted average number of ordinary shares of 6,178,660,000 (the six-month period ended 30 June 2016: 6,257,480,000) in issue during the period.

The calculation of the diluted loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

No adjustment has been made to the basic loss per share amounts for loss attributable to ordinary equity holders of the parent presented for the six-month period ended 30 June 2017 and 2016 in respect of a dilution as the impact of the share options and share awards outstanding had an anti-dilutive effect on the basic loss per share amounts.

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2017, the Group acquired items of property, plant and equipment at a total cost of HK\$56,291,000 (the six-month period ended 30 June 2016: HK\$19,052,000), transferred items of property, plant and equipment to assets of a disposal group classified as held for sale at a total cost of HK\$137,753,000 (the six-month period ended 30 June 2016: Nil), and no property, plant and equipment was transferred to investment properties (the six-month period ended 30 June 2016: HK\$14,207,000).

### 9. 每股虧損

每股基本虧損乃按照母公司普通股權益持有人應佔期內虧損 56,358,000 港元（截至二零一六年六月三十日止六個月期間：6,033,000 港元），及期內已發行普通股之加權平均數 6,178,660,000 股（截至二零一六年六月三十日止六個月期間：6,257,480,000 股）計算。

每股攤薄虧損乃按照母公司普通股權益持有人應佔期內虧損計算。計算所用普通股加權平均數為計算每股基本虧損所用之期內已發行普通股數目，及假設所有潛在攤薄普通股被視作獲行使或兌換為普通股時按零代價發行之普通股加權平均數。

由於尚未行使購股權及股份獎勵對每股基本虧損具反攤薄作用，故並未就攤薄對截至二零一七年及二零一六年六月三十日止六個月期間所呈列母公司普通股權益持有人應佔虧損的每股基本虧損作出任何調整。

### 10. 物業、廠房及設備

於截至二零一七年六月三十日止六個月期間，本集團以總成本 56,291,000 港元（截至二零一六年六月三十日止六個月期間：19,052,000 港元）收購物業、廠房及設備項目，及轉移總成本為 137,753,000 港元（截至二零一六年六月三十日止六個月期間：零）之物業、廠房及設備項目已至分類為持作出售之出售集團資產，且並無物業、廠房及設備已轉移至投資物業（截至二零一六年六月三十日止六個月期間：14,207,000 港元）。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 11. TRADE RECEIVABLES

### 11. 應收貿易賬款

		<b>30 June</b> <b>2017</b> 二零一七年 六月 三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	31 December 2016 二零一六年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	<b>30,483</b>	12,013
Impairment	減值	-	-
		<b>30,483</b>	12,013

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally 3 months. For major customers, the terms may change in accordance with the terms of the respective contracts. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

除新客戶一般須預付款項外，本集團主要以信貸方式與其客戶訂定貿易條款。信貸期一般為三個月。就主要客戶而言，條款可能根據相關合約之條款而有所變動。每名客戶均設有最高信貸額。本集團對其未收回應收款項維持嚴格控制。逾期款項由高級管理層定期進行審閱。根據上述情況及本集團之應收貿易賬款以分散客戶為主，故並無高度集中信貸的風險。本集團並無為其應收貿易賬款結餘持有任何抵押品或其他信用增級方式。應收貿易賬款並不計息。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 11. TRADE RECEIVABLES – continued

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

Within 3 months	三個月內
Over 3 months	三個月以上

### 11. 應收貿易賬款一續

於報告期末，應收貿易賬款按發票日期的賬齡分析如下：

30 June 2017 二零一七年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
21,654	10,492
8,829	1,521
<b>30,483</b>	<b>12,013</b>

### 12. A DISPOSAL GROUP

On 13 April 2017, the Group entered into a sale and purchase agreement (the “Disposal Agreement”) with 北京融輝酒店管理有限公司 (Beijing Ronghui Hotel Management Limited\*) to sell equity interest of 北京北建陸港國際物流有限公司 (Beijing Beijian Inland Port International Logistics Co., Ltd.\*, the “Disposal Company”, “Beijian Lugang”), an indirect non-wholly owned subsidiary of the Company, for a consideration of RMB796,109,000 (equivalent to approximately HK\$917,282,000)(the “Disposal”). The Disposal is subject to shareholders’ approval in the extraordinary general meeting of the Company. As at the end of the reporting period, the Disposal was in progress. The Disposal Company was classified as a disposal group held for sale.

### 12. 出售集團

於二零一七年四月十三日，本集團與北京融輝酒店管理有限公司訂立買賣協議（「出售協議」）出售本公司之間接非全資附屬公司北京北建陸港國際物流有限公司（「出售公司」或「北建陸港」）之股權，代價為人民幣796,109,000元（相當於約917,282,000港元）（「出售事項」）。出售事項須待股東於本公司股東特別大會上批准。於報告期末，出售事項仍正在進行。出售公司獲分類為持作出售之出售集團。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 12. A DISPOSAL GROUP – continued

The major classes of assets and liabilities of Beijian Lugang Limited classified as held for sale as at 30 June 2017 are as follows:

### 12. 出售集團－續

於二零一七年六月三十日，分類為持作出售之北建陸港有限公司之資產及負債主要類別如下：

		30 June 2017 二零一七年 六月三十日 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>	
Property, plant and equipment	物業、廠房及設備	137,753
Prepaid land lease payment	預付土地租金	680,726
Goodwill	商譽	52,785
Prepayments, deposits and other receivables <sup>#</sup>	預付款項、按金及其他應收賬款 <sup>#</sup>	44,882
Cash and cash equivalents	現金及現金等價物	3,764
Assets classified as held for sale	分類為持作出售之資產	919,910
<b>Liabilities</b>	<b>負債</b>	
Other payables and accruals <sup>#</sup>	其他應付賬款及應計費用 <sup>#</sup>	4,878
Deferred tax liabilities	遞延稅項負債	(70,161)
Liabilities directly associated with the assets classified as held for sale	與分類為持作出售之資產直接有關之負債	(65,283)
Net assets directly associated with the disposal group	與出售集團直接有關之資產淨值	854,627

The disposal transaction has been polled and agreed at the extraordinary general meeting subsequently on 7 July 2017 as detailed in note 23 to the financial information. The total consideration of the disposal transaction is HK\$917,282,000, which was fully received on 11 July 2017, 12 July 2017 and 20 July 2017, respectively.

該出售交易已在其後於二零一七年七月七日舉行之股東特別大會以按股數投票方式表決並獲通過及同意（詳情載於財務資料附註23）。該出售交易之總代價為917,282,000港元，已分別於二零一七年七月十一日、二零一七年七月十二日及二零一七年七月二十日全數收回。

\* For identification purpose only.

<sup>#</sup> Intergroup balance was eliminated and thus not included in assets/liabilities classified as held for sale.

<sup>#</sup> 集團內公司間結餘已被抵銷，因此並無計入分類為持作出售之資產／負債。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 13. TRADE PAYABLES

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

### 13. 應付貿易賬款

於報告期末，應付貿易賬款根據發票日期的賬齡分析如下：

		<b>30 June</b>	31 December
		<b>2017</b>	2016
		二零一七年	二零一六年
		六月	十二月
		三十日	三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		<b>(未經審核)</b>	(經審核)
Within 3 months	三個月內	<b>5,730</b>	9,802
Over 3 months	超過三個月	<b>4,017</b>	205
		<b>9,747</b>	10,007

The trade payables are non-interest-bearing and are normally settled on terms of 3 to 6 months.

應付貿易賬款為免息及一般於三至六個月內結付。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 14. SHARE CAPITAL

### 14. 股本

	<b>30 June 2017</b>	31 December 2016
	二零一七年 六月 三十日	二零一六年 十二月 三十一日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
	<b>(Unaudited)</b>	(Audited)
	<b>(未經審核)</b>	(經審核)
Authorised:		
10,000,000,000 ordinary shares of HK\$0.2 each (2016: 10,000,000,000 of HK\$0.2 each)	10,000,000,000 股每股面值 0.2港元之普通股 (二零一六年： 10,000,000,000股 每股面值0.2港元)	2,000,000
	<b>2,000,000</b>	2,000,000
Issued and fully paid:		
6,188,952,277 ordinary shares of HK\$0.2 each (2016: 6,172,892,344 of HK\$0.2 each)	6,188,952,277 股每股面值 0.2港元之普通股 (二零一六年： 6,172,892,344股 每股面值0.2港元)	1,234,578
	<b>1,237,790</b>	1,234,578

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 14. SHARE CAPITAL – continued

A summary of movements in the Company's share capital is as follows:

#### ISSUE OF CONSIDERATION SHARES IN CONNECTION WITH:

##### (1) Acquisition of Fujian Fu Ling Golden Sun Health and Geriatric Company Limited ("Golden Sun")

On 28 April 2017, the Company issued and allotted an aggregate of 2,901,183 new ordinary shares of the Company at HK\$0.59 per share as the second instalment of the share consideration for the acquisition of Golden Sun. The aggregate fair value of the 2,901,183 ordinary shares, determined by reference to the closing quoted market price of the Company's shares on the Stock Exchange of Hong Kong Limited ("HKEX") at issuance date, amounted to HK\$1,712,000, of which HK\$580,000 and HK\$1,132,000 were credited to the share capital and share premium account of the Company, respectively.

##### (2) Acquisition of Beijing Spirit Commerce & Trading Limited ("Beijing Spirit")

On 26 April 2017, the Company issued and allotted an aggregate of 13,158,750 new ordinary shares of the Company at HK\$0.59 per share as the first instalment of the share consideration for the acquisition of Beijing Spirit. The aggregate fair value of the 13,158,750 ordinary shares, determined by reference to the closing quoted market price of the Company's shares on HKEX at issuance date, amounted to HK\$7,763,000, of which HK\$2,632,000 and HK\$5,131,000 were credited to the share capital and share premium account of the Company, respectively.

### 14. 股本一續

本公司股本之變動概要如下：

就以下各項發行代價股份：

##### (1) 收購福建省福齡金太陽健康養老股份有限公司 (「金太陽」)

於二零一七年四月二十八日，本公司按每股0.59港元之價格發行及配發合共2,901,183股本公司新普通股，作為收購金太陽的股份代價之第二期付款。2,901,183股普通股之總公平值（經參考本公司股份於發行日期在香港聯合交易所有限公司（「香港交易所」）所報之收市價而釐定）為1,712,000港元，當中580,000港元及1,132,000港元分別計入本公司的股本及股份溢價賬。

##### (2) 收購北京思義商貿有限公司 (「北京思義」)

於二零一七年四月二十六日，本公司按每股0.59港元之價格發行及配發合共13,158,750股本公司新普通股，作為收購北京思義的股份代價之第一期付款。13,158,750股普通股之總公平值（經參考本公司股份於發行日期在香港交易所所報之收市價而釐定）為7,763,000港元，當中2,632,000港元及5,131,000港元分別計入本公司的股本及股份溢價賬。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES

#### SHARE OPTION SCHEMES

##### 2002 Scheme

The Company operates a share option scheme effective from 26 April 2002 (the "2002 Scheme"). The 2002 Scheme expired in April 2012. The provisions of the 2002 Scheme shall remain in full force and holders of all options granted under it prior to such termination shall be entitled to exercise the outstanding options pursuant to the terms of it until expiry of the said options.

The following share options were outstanding under the 2002 Scheme under the period:

At 1 January 2016, 30 June 2016, 於二零一六年一月一日、  
1 January 2017 and 二零一六年六月三十日、  
30 June 2017 二零一七年一月一日及  
二零一七年六月三十日

The share options outstanding as at 30 June 2017 were fully vested by 10 January 2010 and are exercisable until 9 January 2018.

### 15. 以股份支付的補償計劃

#### 購股權計劃

##### 二零零二年計劃

本公司於二零零二年四月二十六日開始實行一項購股權計劃(「二零零二年計劃」)。二零零二年計劃於二零一二年四月屆滿。二零零二年計劃之條文維持十足效力，而據此授出的所有購股權的持有人在有關終止前，均有權根據該計劃的條款行使未行使之購股權，直至上述購股權屆滿為止。

以下為期內於二零零二年計劃項下尚未行使之購股權：

Number of share option outstanding 尚未行使之購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK\$ 港元
--	--

4,838

0.954

於二零一七年六月三十日尚未行使之購股權已於二零一零年一月十日全數歸屬，並可於二零一八年一月九日前行使。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme

On 24 May 2013, the Company adopted a new share option scheme (the “2013 Scheme”) to replace the 2002 Scheme. Upon termination of the 2002 Scheme, no share options can be granted under such scheme and holders of all share options granted under it prior to its termination shall be entitled to exercise the outstanding share options pursuant to the terms of it until expiry of such options. The eligible participants and the terms of the 2013 Scheme is the same as 2002 Scheme. No share options were granted during the period under 2013 Scheme (the six-month period ended 30 June 2016: 180,000,000).

The following table summarises the movements of the Company’s share options granted during the period under the 2013 Scheme:

		2017 二零一七年		2016 二零一六年	
		Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元
At 1 January	於一月一日	353,000	0.57	230,000	0.63
Granted during the period	期內授出	-	-	180,000	0.53
Forfeited during the period	期內沒收	-	-	(4,000)	0.57
At 30 June	於六月三十日	353,000	0.57	406,000	0.59

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

##### 二零一三年計劃

於二零一三年五月二十四日，本公司採納新購股權計劃（「二零一三年計劃」）以取代二零零二年計劃。於二零零二年計劃終止後，概不得根據該計劃授出購股權，而於其終止前據此授出之所有購股權的持有人有權於有關購股權到期前根據其條款行使尚未行使之購股權。二零一三年計劃之合資格參與者及條款與二零零二年計劃相同。期內，概無購股權已根據二零一三年計劃授出（截至二零一六年六月三十日止六個月期間：180,000,000份購股權）。

下表概述本公司根據二零一三年計劃於期內授出之購股權變動：

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued 15. 以股份支付的補償計劃－續

#### SHARE OPTION SCHEMES – continued

#### 2013 Scheme – continued

The exercise prices and exercise periods of the share options outstanding as the end of the reporting periods are as follows:

購股權計劃－續

二零一三年計劃－續

於報告期末尚未行使的購股權之行使價及行使期如下：

At 30 June 2017

於二零一七年六月三十日

Number of options 購股權數目 '000 千份	Exercise price per share* 每股行使價* HK\$ 港元	Exercise period per share 每股行使期
176,500	0.61	note (a) 附註(a)
176,500	0.53	note (c) 附註(c)
353,000		

At 30 June 2016

於二零一六年六月三十日

Number of options 購股權數目 '000 千份	Exercise price per share* 每股行使價* HK\$ 港元	Exercise period per share 每股行使期
178,000	0.61	note (a) 附註(a)
50,000	0.71	note (b) 附註(b)
178,000	0.53	note (c) 附註(c)
406,000		

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued 2013 Scheme – continued

Notes:

- (a) First 30% of the options granted will be vested in one year from 2 April 2015, second 30% of the options granted will be vested in two years from 2 April 2015 and remaining 40% of the options granted will be vested in three years from 2 April 2015. Upon the lapse of the vesting period, the share options are exercisable until 1 April 2025.
- (b) First 50% of the options granted will be vested in one year from 31 August 2015 and the remaining 50% of the options granted will be vested in two years from 31 August 2015. Upon the lapse of the vesting period, the share options are exercisable until 30 August 2025.
- (c) First 30% of the options granted will be vested in one year from 28 January 2016, second 30% of the options granted will be vested in two years from 28 January 2016 and remaining 40% of the options granted will be vested in three years from 28 January 2016. Upon the lapse of the vesting period, the share options are exercisable until 27 January 2026.

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

In respect of the share options granted, the Group recognised a share option expense of HK\$11,720,000 during the six-month period ended 30 June 2017 (the six-month period ended 30 June 2016: HK\$29,913,000).

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

#### 二零一三年計劃—續

附註：

- (a) 首30%已授出之購股權將於二零一五年四月二日起計一年內歸屬，第二批30%已授出購股權將於二零一五年四月二日起計兩年內歸屬，而餘下40%已授出購股權將於二零一五年四月二日起計三年內歸屬。於歸屬期失效後，購股權於二零一五年四月一日前均可予行使。
- (b) 首50%獲授之購股權將於二零一五年八月三十一日起計一年內歸屬，而餘下50%獲授之購股權將於二零一五年八月三十一日起計兩年內歸屬。於歸屬期失效後，購股權於二零一五年八月三十日前仍可予行使。
- (c) 首30%已授出之購股權將於二零一六年一月二十八日起計一年內歸屬，第二批已授出30%購股權將於二零一六年一月二十八日起計兩年內歸屬，而餘下40%已授出購股權將於二零一六年一月二十八日起計三年內歸屬。於歸屬期失效後，購股權於二零一六年一月二十七日前均可予行使。

\* 購股權之行使價可根據供股或發行紅股或本公司股本之其他類似變動而予以調整。

就已授出的購股權而言，本集團於截至二零一七年六月三十日止六個月期間確認購股權開支11,720,000港元（截至二零一六年六月三十日止六個月期間：29,913,000港元）。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme – continued

The fair value of share options granted to non-employees during the year 2016 was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

	2013 Scheme
Dividend yield (%)	–
Historical volatility (%)	47.81
Risk-free interest rate (%)	1.40
Weighted average share price (HK\$ per share)	0.41–0.59
Exercise multiple	2.8

The expected life of the options is based on the historical data over the past three years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other feature of the options granted was incorporated into the measure of the fair value.

At the end of the reporting period, the Company had 357,838,000 share options outstanding. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 357,838,000 additional ordinary shares of the Company and additional share capital of HK\$71,568,000 and share premium of HK\$134,257,000 (before issue expenses).

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

##### 二零一三年計劃—續

於二零一六年內向非僱員授出的購股權之公平值乃於授出當日考慮授出購股權的條款及條件使用二項式模型估計。下表列出計算模式所用的輸入資料：

	二零一三年計劃
股息率(%)	–
過往波幅(%)	47.81
無風險利率(%)	1.40
加權平均股價 (每股港元)	0.41–0.59
行使倍數	2.8

購股權之預計期限乃根據過去三年之歷史數據計算，未必代表可能產生之行使模式。預期波幅反映如下假設，即過往波幅僅為未來趨勢之指標，未必代表實際結果。已授出購股權之其他特色概無納入公平值之計量中。

於報告期末，本公司有357,838,000份尚未行使購股權。根據本公司現行資本結構，全數行使尚未行使的購股權將導致發行357,838,000股本公司額外新普通股及增加71,568,000港元的股本以及134,257,000港元之股份溢價(未計發行開支)。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme – continued

At the date of approval of this financial information, the Company had 357,838,000 share options outstanding under the share option schemes, which represented approximately 5.8% of the Company's shares in issue as at that date.

#### SHARE AWARD SCHEME

The share award scheme (the "Share Award Scheme") of the Company was adopted by the board of directors of the Company on 11 September 2015 (the "Adoption Date"). The purposes and objectives of the Share Award Scheme are to recognise the contributions by certain participants and to give incentive to them in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

The Share Award Scheme shall be subject to the administration of the board of directors of the company and the independent trustee (the "Trustee") in accordance with the scheme rules and the trust deed. Unless early terminated by the Board, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date.

The board of directors of the Company shall not make any further award of shares which will result in the total number of the shares awarded under the Share Award Scheme exceeding 10% of the total number of issued shares of the Company at the date of such award. The maximum number of awarded shares which may be awarded to a selected participant under the Share Award Scheme shall not exceed 1% of the total number of issued shares of the Company at the date of such award.

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

##### 二零一三年計劃—續

於批准此財務資料當日，本公司根據購股權計劃共有357,838,000份尚未行使購股權，佔本公司於該日已發行股份約5.8%。

#### 股份獎勵計劃

本公司董事會於二零一五年九月十一日（「採納日期」）採納本公司之股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃之用途及目的旨在表揚若干參與者的貢獻並以茲鼓勵，藉此挽留彼等為本集團持續經營業務及發展效力，以及為本集團之日後發展吸引合適人才。

股份獎勵計劃由董事會及獨立受託人（「受託人」）根據計劃規則及信託契約管理。股份獎勵計劃之有效期為採納日期起計十年，惟董事會可決定提前終止。

倘根據股份獎勵計劃授出之獎勵股份總數超過本公司於有關獎勵日期之已發行股份總數之10%，則本公司董事會不得再授出任何股份獎勵。根據該計劃授予選定參與者之獎勵股份數目最多不得超過本公司於有關獎勵日期之已發行股份總數之1%。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE AWARD SCHEME – continued

The maximum number of awarded shares which may be awarded to a selected participant who is an independent non-executive director shall not exceed 0.1% of the total number of issued shares of the Company at the date of such award and the aggregate value of which shall not exceed HK\$5,000,000 (based on the closing price of the shares of the Company on the business day immediately preceding the date of award).

During the period, none of awarded shares was vested (the six-month period ended 30 June 2016: Nil).

Summary of particulars of the shares granted under the Share Award Scheme (the “Awarded Shares”) during the period is as follows:

### 15. 以股份支付的補償計劃—續

#### 股份獎勵計劃—續

可授予身為獨立非執行董事之選定參與者之獎勵股份數目最多不得超過本公司於有關獎勵日期之已發行股份總數之0.1%，而有關獎勵總額不得超過5,000,000港元（按本公司股份緊接獎勵日期前營業日之收市價計算）。

期內概無歸屬獎勵股份（截至二零一六年六月三十日止六個月期間：無）。

期內根據股份獎勵計劃授出之股份（「獎勵股份」）詳情概述如下：

		2017 二零一七年		2016 二零一六年	
		Number of Awarded Shares 獎勵股份 數目	Average fair value 平均公平值	Number of Awarded Shares 獎勵股份 數目	Average fair value 平均公平值
		'000 千股	HK\$ 港元	'000 千股	HK\$ 港元
		(note) (附註)			
At 1 January	於一月一日	-	-	1,884	0.67
At 30 June	於六月三十日	-	-	1,884	0.67

Note: The fair value of the awarded shares was determined based on the market closing price of the Company's shares at the grant date.

附註：獎勵股份之公平值根據本公司股份於授出日期的收市價釐定。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE AWARD SCHEME – continued

At the date of approval of this financial information, no outstanding awarded shares were held by the Trustee of the Share Award Scheme for relevant grantees.

### 16. ACQUISITION OF SUBSIDIARIES

#### (1) ACQUISITION OF BEIJING SPIRIT (THE “BEIJING SPIRIT ACQUISITION”)

On 4 January 2016, the Group acquired a 100% equity interest in Beijing Spirit Commerce & Trading Limited (“Beijing Spirit”) from Mr. Guo Xiao Fei (“Mr. Guo”), an independent third party. Beijing Spirit and its subsidiaries (together, “Beijing Spirit Group”) are principally engaged in the sale of furniture in the PRC. The Beijing Spirit Acquisition was made as part of the Group’s strategy to expand medical and geriatric care related business. The purchase consideration for the Beijing Spirit Acquisition consists of (i) cash of RMB10,000,000 (equivalent to HK\$11,936,000), which was paid at the acquisition date and (ii) 13,158,750, 13,158,750 and 17,545,000 consideration shares to be issued by the Company to Mr. Guo for each of the three financial years ended 31 December 2016, and ending 31 December 2017 and 2018, respectively, subject to adjustments dependent on the performance of Beijing Spirit Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK\$21,486,000 at the acquisition date.

The Group has elected to measure the non-controlling interest in Beijing Spirit Group at the non-controlling interest’s proportionate share of Beijing Spirit’s identifiable net assets.

### 15. 以股份支付的補償計劃—續

#### 股份獎勵計劃—續

於批准此財務資料日期，概無股份獎勵計劃的受託人為相關承授人持有發行在外的獎勵股份。

### 16. 收購附屬公司

#### (1) 收購北京思義(「北京思義收購事項」)

於二零一六年一月四日，本集團向一名獨立第三方郭曉飛先生(「郭先生」)收購北京思義商貿有限公司(「北京思義」)100%股權。北京思義及其附屬公司(統稱「北京思義集團」)主要在中國從事銷售傢俱。北京思義收購事項為本集團擴展醫療及護老相關業務策略之一部分。北京思義收購事項之購買代價包括(i)現金人民幣10,000,000元(相當於11,936,000港元)，並已於收購日期支付及(ii)於截至二零一六年十二月三十一日及二零一七年及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向郭先生發行13,158,750股、13,158,750股及17,545,000股代價股份，惟可根據北京思義集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為21,486,000港元。

本集團已選擇按非控股權益應佔北京思義的可識別資產淨值的比例計量北京思義集團的非控股權益。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司 – 續

#### (1) ACQUISITION OF BEIJING SPIRIT (THE “BEIJING SPIRIT ACQUISITION”) – continued

The fair values of the identifiable assets and liabilities of Beijing Spirit Group as at the date of acquisition were as follows:

#### (1) 收購北京思義(「北京思義收購事項」) – 續

北京思義集團於收購日期之可識別資產及負債公平值如下：

		Fair value recognised on acquisition 於收購時 確認之公平值 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	3,022
Inventories	存貨	6,829
Trade and bills receivables	應收貿易賬款及應收票據	17,059
Prepayments, deposits and other receivables	預付款項、按金及其他 應收賬款	18,340
Cash and bank balances	現金及銀行結餘	1,316
Trade payables	應付貿易賬款	(14,850)
Receipt in advance	已收墊款	(2,826)
Other payables and accruals	其他應付賬款及應計費用	(2,177)
Total identifiable net assets at fair value	按公平值計之可識別資產 淨值總額	26,713
Non-controlling interests	非控股權益	(10,685)
Goodwill on acquisition	收購時之商譽	17,394
		33,422
Satisfied by:	以下列方式償付：	
Cash	現金	11,936
Contingent consideration shares	或然代價股份	21,486
Total purchase consideration	總購買代價	33,422

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (1) ACQUISITION OF BEIJING SPIRIT (THE “BEIJING SPIRIT ACQUISITION”) – continued

The Group incurred transaction costs of HK\$259,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016.

None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the purchase agreement, contingent consideration is payable, dependent on the amount of net profit of Beijing Spirit Group for each of the three years ended 31 December 2016 and ending 31 December 2017 and 2018. The initial amount recognised was HK\$21,486,000, which was determined using the Monte Carlo Simulation model under the income approach and was within Level 3 fair value measurement.

The first instalment of share consideration was issued and allotted on 26 April 2017 at a cost of HK\$7,763,000. As of 30 June 2017, the fair value of the remaining contingent consideration liability was remeasured at HK\$10,817,000 (2016: HK\$15,029,000). A loss of HK\$3,548,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the condensed consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2017 (the six-month period ended 30 June 2016: gain of HK\$4,945,000).

#### (1) 收購北京思義(「北京思義收購事項」) – 續

本集團就此收購事項產生之交易成本為259,000港元。該等交易成本已於截至二零一六年六月三十日止六個月期間之綜合損益及其他全面收益表支銷，並計入行政開支。

概無已確認之商譽預期可用作扣除所得稅。

作為購買協議之一部分，應付或然代價取決於北京思義集團截至二零一六年十二月三十一日以及截至二零一七年及二零一八年十二月三十一日止三個年度各年之純利金額。初步確認之金額為21,486,000港元，乃採用收入法下之蒙特卡羅模擬模型釐定，並計入第三級公平值計量內。

第一期股份代價已於二零一七年四月二十六日發行及配發，費用為7,763,000港元。截至二零一七年六月三十日，餘下或然代價負債的公平值重新計量為10,817,000港元(二零一六年：15,029,000港元)。或然代價負債的公平值變動所產生為數3,548,000港元的虧損已於截至二零一七年六月三十日止六個月期間於簡明綜合損益及其他全面收益表中的其他收入及收益確認(截至二零一六年六月三十日止六個月期間：收益4,945,000港元)。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司 – 續

#### (1) ACQUISITION OF BEIJING SPIRIT (THE “BEIJING SPIRIT ACQUISITION”) – continued

An analysis of cash flow in respect of the Beijing Spirit Acquisition is as follows:

#### (1) 收購北京思義(「北京思義收購事項」) – 續

有關北京思義收購事項的現金流量分析如下：

		HK\$'000 千港元
Cash consideration	現金代價	(11,936)
Cash and bank balances acquired	已收購之現金及銀行結餘	1,316
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(10,620)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(259)
		(10,879)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (2) ACQUISITION OF BEIJING XIBU COMMERCE & TRADING CO., LTD (THE “BEIJING XIBU ACQUISITION”)

On 4 January 2016, the Group acquired a 100% equity interest in Beijing Xibu from Mr. Zhu Gang (“Mr. Zhu”), an independent third party. Beijing Xibu and its subsidiary (together, “Beijing Xibu Group”) are principally engaged in the manufacture of furniture and the researching and developing for geriatric furniture. The Beijing Xibu Acquisition was made as part of the Group’s strategy to expand medical and geriatric care related business. The purchase consideration for the Beijing Xibu Acquisition consists of (i) consideration shares of HK\$9,680,000, which were issued and allotted at the acquisition date and (ii) 13,975,500, 13,975,500 and 18,634,000 consideration shares to be issued by the Company to Mr. Zhu for each of the three financial years ended 31 December 2016, and ending 31 December 2017 and 2018, respectively, subject to adjustments dependent on the performance of Beijing Xibu Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK\$20,894,000 at the acquisition date.

The Group has elected to measure the non-controlling interest in Beijing Xibu Group at the non-controlling interest’s proportionate share of Beijing Xibu’s identifiable net assets.

#### (2) 收購北京喜步商貿有限公司 (「北京喜步收購事項」)

於二零一六年一月四日，本集團自一名獨立第三方朱剛先生(「朱先生」)收購北京喜步之100%股權。北京喜步及其附屬公司(統稱「北京喜步集團」)主要從事生產傢俬及研發養老傢俬。北京喜步收購事項為本集團擴展醫療及護老相關業務策略之一部分。北京喜步收購事項之購買代價包括(i)代價股份9,680,000港元，其已於收購日期發行及配發及(ii)於截至二零一六年十二月三十一日及二零一七年及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向朱先生發行13,975,500股、13,975,500股及18,634,000股代價股份，惟可根據北京喜步集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為20,894,000港元。

本集團選擇按非控股權益應佔北京喜步可識別資產淨值之比例計量北京喜步集團之非控股權益。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (2) ACQUISITION OF BEIJING XIBU COMMERCE & TRADING CO., LTD (THE “BEIJING XIBU ACQUISITION”) – continued

The fair values of the identifiable assets and liabilities of Beijing Xibu Group as at the date of acquisition were as follows:

#### (2) 收購北京喜步商貿有限公司 (「北京喜步收購事項」) – 續

北京喜步集團於收購日期的可識別資產及負債之公平值如下：

		Fair value recognised on acquisition 於收購時 確認之公平值 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	298
Inventories	存貨	2,001
Trade receivables	應收貿易賬款	7,232
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	6,643
Cash and bank balances	現金及銀行結餘	66
Trade payables	應付貿易賬款	(8,584)
Receipt in advance	已收墊款	(2,549)
Other payables and accruals	其他應付賬款及應計費用	(6,752)
Tax payable	應付稅款	(95)
Total identifiable net liabilities at fair value	按公平值計之可識別負債淨值總額	(1,740)
Non-controlling interests	非控股權益	696
Goodwill on acquisition	收購時之商譽	31,618
		30,574
Satisfied by:	以下列方式償付：	
Consideration shares issued	已發行代價股份	9,680
Contingent consideration shares	或然代價股份	20,894
Total purchase consideration	總購買代價	30,574



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (2) ACQUISITION OF BEIJING XIBU COMMERCE & TRADING CO., LTD (THE “BEIJING XIBU ACQUISITION”) – continued

The Group incurred transaction costs of HK\$259,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016.

None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the purchase agreement, contingent consideration is payable, dependent on the amount of net profit of Beijing Xibu Group for each of the three years ended 31 December 2016, and ending 31 December 2017 and 2018. The initial amount recognised was HK\$20,894,000 which was determined using the Monte Carlo Simulation model under the income approach and was within Level 3 fair value measurement.

An analysis of cash flow in respect of the acquisition of Beijing Xibu Group is as follows:

#### (2) 收購北京喜步商貿有限公司 (「北京喜步收購事項」) – 續

本集團就此收購事項產生之交易成本為259,000港元。該等交易成本已於截至二零一六年六月三十日止六個月期間之綜合損益及其他全面收益表支銷，並計入行政開支。

概無已確認之商譽預期可用作扣除所得稅。

作為購買協議之一部分，應付或然代價取決於北京喜步集團截至二零一六年十二月三十一日以及截至二零一七年及二零一八年十二月三十一日止三個年度各年之純利金額。初步確認之金額為20,894,000港元，乃採用收入法下之蒙特卡羅模擬模型釐定，並計入第三級公平值計量內。

有關收購北京喜步集團的現金流量分析如下：

	HK\$'000 千港元
Cash and bank balances acquired and net cash inflow of cash and cash equivalents included in cash flows from investing activities	66
Transaction costs of the acquisition included in cash flows from operating activities	(259)
	(193)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (2) ACQUISITION OF BEIJING XIBU COMMERCE & TRADING CO., LTD (THE “BEIJING XIBU ACQUISITION”) – continued

A gain of HK\$5,161,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016.

On 18 November 2016, the Group and Mr. Zhu entered into the supplemental agreement, pursuant to which the parties agreed to terminate all outstanding rights and obligations under the purchase agreement with respect to, among others, the post-completion allotment and issue of the consideration shares, the profit guarantee of Beijing Xibu and the right of first refusal of Mr. Zhu with effect from the date of 18 November 2016.

In connection with and as a result of the amendment proposed in the supplemental agreement, the Group’s remaining interest in Beijing Xibu reduced to 24.5% and was recognised as an available-for-sale investment which was initially measured at fair value on the date of disposal.

#### (2) 收購北京喜步商貿有限公司 (「北京喜步收購事項」) – 續

或然代價負債的公平值變動所產生為數5,161,000港元的收益已於截至二零一六年六月三十日止六個月期間於綜合損益及其他全面收益表中的其他收入及收益確認。

於二零一六年十一月十八日，本集團與朱先生訂立補充協議，據此，訂約方同意終止購買協議項下所有未履行權利及責任，其中包括於完成後配發及發行代價股份、北京喜步的溢利保證及朱先生的優先選擇權，自二零一六年十一月十八日起生效。

有關及因補充協議建議之修訂，本集團於北京喜步餘下之權益減至24.5%，並確認為可供銷售投資，於出售日期初步按公平值計量。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (3) ACQUISITION OF GOLDEN SUN (THE “GOLDEN SUN ACQUISITION”)

On 31 January 2016, the Group acquired 51% equity interest in Golden Sun from Ms. Huang Xiaorong (“Ms. Huang”), an independent third party. Golden Sun and its subsidiaries (together, “Golden Sun Group”), run a management and service supporting business for the non-profit organisations. The Golden Sun Acquisition was made as part of the Group’s strategy to expand medical and geriatric care related business. The purchase consideration for the Golden Sun Acquisition consists of (i) cash of RMB111,429,000 (equivalent to HK\$132,511,000), which was paid on 7 November 2015; (ii) consideration shares of HK\$8,902,000, which were issued and allotted on 30 November 2015; and (iii) 5,792,683, 9,214,570 and 13,956,162 consideration shares to be issued by the Company to Ms. Huang for each of the three financial years ended 31 December 2016, and ending 31 December 2017 and 2018, respectively, subject to adjustments dependent on the performance of Golden Sun Group. This contingent consideration payable was estimated and recognised as a financial liability at fair value of HK\$3,616,000 at the acquisition date.

The Group has elected to measure the non-controlling interest in Golden Sun Group at the non-controlling interest’s proportionate share of Golden Sun Group’s identifiable net assets.

#### (3) 收購金太陽(「金太陽收購事項」)

於二零一六年一月三十一日，本集團自一名獨立第三方黃小蓉女士(「黃女士」)收購金太陽之51%權益。金太陽及其附屬公司(統稱「金太陽集團」)為非牟利機構從事管理及服務支援業務。金太陽收購事項為本集團擴展醫療及護理相關業務策略之一部分。金太陽收購事項之購買代價包括(i)現金人民幣111,429,000元(相當於132,511,000港元)，已於二零一五年十一月七日支付；(ii)代價股份8,902,000港元，其已於二零一五年十一月三十日發行及配發；及(iii)於截至二零一六年十二月三十一日及二零一七年及二零一八年十二月三十一日止三個財政年度各年，本公司將分別向黃女士發行5,792,683股、9,214,570股及13,956,162股代價股份，惟可根據金太陽集團的表現予以調整。此應付或然代價於收購日期估計及確認為金融負債，公平值為3,616,000港元。

本集團選擇按非控股權益應佔金太陽集團之可識別資產淨值之比例計量金太陽集團之非控股權益。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司 – 續

#### (3) ACQUISITION OF GOLDEN SUN (THE “GOLDEN SUN ACQUISITION”) – continued

The fair values of the identifiable assets and liabilities of Golden Sun Group as at the date of acquisition were as follows:

#### (3) 收購金太陽(「金太陽收購事項」) – 續

金太陽集團於收購日期的可識別資產及負債之公平值如下：

		<b>Fair value recognised on acquisition</b>
		於收購時 確認之公平值
		HK\$'000
		千港元
Property, plant and equipment	物業、廠房及設備	177
Other intangible asset	其他無形資產	7,811
Inventories	存貨	775
Due from a non-controlling shareholder	應收一名非控股股東款項	28,541
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	21,384
Cash and bank balances	現金及銀行結餘	95,626
Receipt in advance	已收墊款	(309)
Other payables and accruals	其他應付賬款及應計費用	(32,171)
Tax payable	應付稅款	(1)
<b>Total identifiable net assets at fair value</b>	<b>按公平值計之可識別資產淨值總額</b>	<b>121,833</b>
Non-controlling interests	非控股權益	(59,698)
<b>Goodwill on acquisition</b>	<b>收購時之商譽</b>	<b>82,894</b>
		<b>145,029</b>
Satisfied by:	以下列方式償付：	
Cash	現金	132,511
Consideration shares issued	已發行代價股份	8,902
Contingent consideration shares	或然代價股份	3,616
<b>Total purchase consideration</b>	<b>總購買代價</b>	<b>145,029</b>

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (3) ACQUISITION OF GOLDEN SUN (THE “GOLDEN SUN ACQUISITION”) – continued

The Group incurred transaction costs of HK\$921,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the condensed consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016.

None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the purchase agreement and supplemented agreements, contingent consideration is payable, dependent on the amount of adjusted net profit of Golden Sun Group for each of the three years ended 31 December 2016, and ending 31 December 2017 and 2018. The initial amount recognised was HK\$3,616,000 which was determined using the Monte Carlo Simulation model under the income approach and was within Level 3 fair value measurement.

The second instalment of share consideration was issued and allotted on 28 April 2017 at a cost of HK\$1,172,000. As of 30 June 2017, the fair value of the remaining contingent consideration liability was remeasured at HK\$5,963,000 (2016: HK\$2,590,000). A loss of HK\$4,946,000 resulted from the change in fair value of the contingent consideration liability was recognised in other income and gains in the condensed consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2017 (the six-month period ended 30 June 2016: loss of HK\$4,154,000).

#### (3) 收購金太陽(「金太陽收購事項」)一續

本集團就此收購事項產生之交易成本為921,000港元。該等交易成本已於截至二零一六年六月三十日止六個月期間之簡明綜合損益及其他全面收益表支銷，並計入行政開支。

概無已確認之商譽預期可用作扣除所得稅。

作為購買協議及補充協議之一部分，應付或然代價取決於金太陽集團截至二零一六年十二月三十一日止年度以及截至二零一七年及二零一八年十二月三十一日止三個年度各年之經調整純利金額。初步確認之金額為3,616,000港元，乃採用收入法下之蒙特卡羅模擬模型釐定，並計入第三級公平值計量內。

第二期股份代價已於二零一七年四月二十八日發行及配發，費用為1,172,000港元。截至二零一七年六月三十日，餘下或然代價負債的公平值重新計量為5,963,000港元(二零一六年：2,590,000港元)。或然代價負債的公平值變動所產生為數4,946,000港元的虧損已於截至二零一七年六月三十日止六個月期間之簡明綜合損益及其他全面收益表中的其他收入及收益確認(截至二零一六年六月三十日止六個月期間：虧損4,154,000港元)。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司 – 續 continued

#### (3) ACQUISITION OF GOLDEN SUN (THE “GOLDEN SUN ACQUISITION”) – continued

An analysis of the cash flows in respect of the acquisition of Golden Sun Group is as follows:

#### (3) 收購金太陽(「金太陽收購事項」) – 續

有關收購金太陽集團的現金流量分析如下：

		HK\$'000 千港元
Cash consideration	現金代價	(132,511)
Cash and bank balances acquired	已收購之現金及銀行結餘	95,626
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(36,885)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(921)
		(37,806)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (4) ACQUISITION OF CHOICE DEVELOPMENT INC. (THE “CHOICE ACQUISITION”)

On 9 May 2016, the Group acquired a 100% interest in Choice Development Inc. (“Choice”) from an independent third party, at cash consideration of RMB128,500,000 (equivalent to approximately HK\$153,207,000). A subsidiary of Choice owns certain lands located in the PRC. The Choice Acquisition has been accounted for by the Group as an acquisition of assets as the entity acquired by the Group does not constitute a business. Cash consideration of RMB122,100,000 (equivalent to approximately HK\$145,520,000) was paid by the Group during the year ended 31 December 2016 and the remaining consideration payable of RMB6,400,000 (equivalent to approximately HK\$7,155,000) was paid by the Group during the six-month period ended 30 June 2017.

The fair values of the identifiable assets and liabilities of Choice as at the date of acquisition were as follows:

#### (4) 收購秋雨創新股份有限公司 (「秋雨收購事項」)

於二零一六年五月九日，本集團自一名獨立第三方收購秋雨創新股份有限公司(「秋雨」)，現金代價為人民幣128,500,000元(相當於約153,207,000港元)。一間秋雨之附屬公司擁有若干位於中國的土地。由於本集團所收購之實體並不構成一項業務，本集團將秋雨收購事項以資產收購形式入賬。本集團已於截至二零一六年十二月三十一日止年度支付人民幣122,100,000元(相當於約145,520,000港元)的現金代價，而餘下應付代價人民幣6,400,000元(相當於約7,155,000港元)已於截至二零一七年六月三十日止六個月期間由本集團支付。

秋雨於收購日期之可識別資產及負債公平值如下：

**Fair value  
recognised  
on acquisition**  
於收購時  
確認之公平值  
HK\$'000  
千港元

Property, plant and equipment	物業、廠房及設備	1,647
Prepaid land lease payments	預付土地租金	151,560
Inventories	存貨	1,779
Trade receivables	應收貿易賬款	3,382
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	3,628
Trade payables	應付貿易賬款	(157)
Receipt in advance	已收墊款	(53)
Other payables and accruals	其他應付款項及應計費用	(7,438)
Tax payable	應付稅款	(1,141)
<b>Total identifiable net assets at fair value</b>	<b>按公平值計之可識別資產淨值總額</b>	<b>153,207</b>
Satisfied by:	以下列方式償付：	
Cash	現金	153,207

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (4) ACQUISITION OF CHOICE DEVELOPMENT INC. (THE “CHOICE ACQUISITION”) – continued

The Group incurred transaction costs of HK\$276,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2016.

An analysis of the cash flows in respect of the acquisition of Choice is as follows:

#### (4) 收購秋雨創新股份有限公司 (「秋雨收購事項」) – 續

本集團就此收購事項產生之交易成本為276,000港元。該等交易成本已於截至二零一六年六月三十日止六個月期間之綜合損益及其他全面收益表支銷，並計入行政開支。

有關收購秋雨的現金流量分析如下：

		HK\$'000 千港元
Cash consideration	現金代價	(153,207)
Cash and bank balances acquired	已收購之現金及銀行結餘	–
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(153,207)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(276)
		(153,483)



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (5) ACQUISITION OF SHANGHAI JUNBO TEXTILE CO., LTD. (THE “SHANGHAI JUNBO ACQUISITION”)

On 4 December 2015, the Group acquired a 100% equity interest in Shanghai Junbo from Mr. Ding Yerong and Mr. Xia Guohai, independent third parties, at a cash consideration of HK\$109,931,000. Shanghai Junbo owns one piece of industrial land with a total area of 20,480 square meters for a common term expiring on 4 March 2065. The Shanghai Junbo Acquisition has been accounted for by the Group as an acquisition of assets as the entity acquired by the Group does not constitute a business.

The fair values of the identifiable assets of Shanghai Junbo as at the date of acquisition were as follows:

		Fair value recognised on acquisition 於收購時確認 的公平值 HK\$'000 千港元
Prepaid land lease payments	預付土地租金	109,326
Property, plant and equipment	物業、廠房及設備	569
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	35
Cash and bank balances	現金及銀行結餘	1
<b>Total identifiable net assets at fair value</b>	<b>按公平值計之可識別資產淨值總額</b>	<b>109,931</b>
Satisfied by cash*	以現金償付*	109,931

\* Cash consideration of HK\$19,726,000 and HK\$84,615,000 was paid by the Group for the year ended 31 December 2016 and 2015, respectively, and the remaining consideration payable of RMB5,000,000 (equivalent to approximately HK\$5,761,000) was included in the Group's other payables and accruals at 30 June 2017 (31 December 2016: RMB\$5,000,000 (equivalent to approximately HK\$5,590,000)).

#### (5) 收購上海駿帛紡織品有限公司(「上海駿帛收購事項」)

於二零一五年十二月四日，本集團自獨立第三方 Ding Yerong 先生及 Xia Guohai 先生收購上海駿帛 100% 股權，現金代價為 109,931,000 港元。上海駿帛擁有一塊總面積為 20,480 平方米之工業用地，該土地同於二零六五年三月四日期滿。由於本集團收購之實體並不構成一項業務，本集團將上海駿帛收購事項以資產收購形式入賬。

上海駿帛於收購日期之可識別資產及負債公平值如下：

	Fair value recognised on acquisition 於收購時確認 的公平值 HK\$'000 千港元
Prepaid land lease payments	109,326
Property, plant and equipment	569
Prepayments, deposits and other receivables	35
Cash and bank balances	1
<b>Total identifiable net assets at fair value</b>	<b>109,931</b>
Satisfied by cash*	109,931

\* 本集團於截至二零一六年及二零一五年十二月三十一日止年度分別支付 19,726,000 港元及 84,615,000 港元之現金代價，而人民幣 5,000,000 元(相當於約 5,761,000 港元)之餘下應付代價計入本集團於二零一七年六月三十日之其他應付款項及應計費用(二零一六年十二月三十一日：人民幣 5,000,000 元(相當於約 5,590,000 港元))。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 16. ACQUISITION OF SUBSIDIARIES – 16. 收購附屬公司一續 continued

#### (5) ACQUISITION OF SHANGHAI JUNBO TEXTILE CO., LTD. (THE “SHANGHAI JUNBO ACQUISITION”) – continued

The Group incurred transaction costs of HK\$202,000 for the Shanghai Junbo Acquisition. These transaction have been expensed and were included in administrative expenses in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2015.

An analysis of the cash flows in respect of the Shanghai Junbo Acquisition is as follows:

#### (5) 收購上海駿帛紡織品有限公司(「上海駿帛收購事項」) – 續

本集團就上海駿帛收購事項產生202,000港元的交易成本。該等交易經已支銷並計入截至二零一五年十二月三十一日止年度的綜合損益及其他全面收益表之行政開支。

有關上海駿帛收購事項之現金流量分析如下：

		HK\$'000 千港元
Cash consideration	現金代價	(109,931)
Cash and bank balances acquired	已收購之現金及銀行結餘	1
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等值物流出淨額	(109,930)
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量之收購事項交易成本	(202)
		(110,132)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 17. CONTINGENT LIABILITIES

On 26 May 2015, the Company received a writ issued by Lucky Creation Limited (the “Plaintiff”) in the High Court (the “Action”) against the Company and Mr. Wang Zheng Chun, an executive Director of the Company. In the Action, the Plaintiff claimed against the Company for specific performance of an alleged agreement to issue and allot 1,236,615,482 new shares at the price of HK\$0.25 per Share, loss and damages to be assessed for the alleged breaches, interest, costs of the Action and further and/or other relief. The Company filed its defence on 20 July 2015. On 20 April 2016, the Company received a settlement offer from the Plaintiff but the Board rejected such offer as it is extortionate, preposterous and not in the interests of the Company and its Shareholders as a whole. The Action is still pending. Due to the inherent uncertainties of litigation, the Directors, based on the advice from the Group’s legal counsel, believe that the Company has a valid defence against the allegation and, accordingly, has not provided for any claim arising from litigation, other than the related legal and other costs.

### 17. 或然負債

於二零一五年五月二十六日，本公司接獲瑞建有限公司（「原告人」）針對本公司及本公司執行董事王正春先生發出之高等法院訴訟令狀（「該訴訟」）。於該訴訟中，原告人要求本公司強制履行所謂的協議，以按每股股份0.25港元之價格發行及配發1,236,615,482股新股份、就所聲稱違反將評估的損失及損害、利息、該訴訟的費用以及進一步及／或其他補償。於二零一五年七月二十日，本公司提交其抗辯書。於二零一六年四月二十日，本公司接獲原告人之和解方案，惟由於和解方案屬無理苛索、荒謬及並不符合本公司及其股東之整體利益，董事會已拒絕此項和解方案。該訴訟仍有待審理。由於訴訟的固有不確定性，基於本集團法律顧問的意見，董事相信，本公司擁有對該指控的有效抗辯理據，因此，除相關法律及其他費用外，並無就訴訟產生的任何申索計提撥備。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 18. PLEDGE OF ASSETS

As at 30 June 2017, the Group's bank loans were secured by:

- (i) mortgages over the property, plant and equipment, which had an aggregate carrying amount at the end of reporting period of HK\$62,239,000 (31 December 2016: Nil);
- (ii) mortgages over the investment properties situated in the PRC, which had an aggregate carrying amount at the end of reporting period of HK\$338,518,000 (31 December 2016: HK\$320,047,000);
- (iii) mortgages over the land use right, which had an aggregate carrying amount at the end of reporting period of HK\$245,709,000 (31 December 2016: HK\$282,215,000);
- (iv) mortgages over the Group's receivable from a related company was released during the period, as the relevant bank loan was repaid on 30 March 2017 (31 December 2016: HK\$111,875,000); and
- (v) mortgages over the pledge of certain of the Group's time deposits was released during the period, as the relevant bank loan was repaid on 4 January 2017 and 30 March 2017, respectively (31 December 2016: HK\$21,900,000).

### 18. 資產抵押

於二零一七年六月三十日，本集團之銀行貸款以下列方式抵押：

- (i) 由物業、廠房及設備抵押，其於報告期末之總賬面值為62,239,000港元(二零一六年十二月三十一日：零港元)；
- (ii) 由位於中國之投資物業抵押，其於報告期末之總賬面值為338,518,000港元(二零一六年十二月三十一日：320,047,000港元)；
- (iii) 由土地使用權抵押，其於報告期末之總賬面值為245,709,000港元(二零一六年十二月三十一日：282,215,000港元)；
- (iv) 由於相關銀行貸款已於二零一七年三月三十日償還(二零一六年十二月三十一日：111,875,000港元)，故對本集團應收一間關聯公司的款項之抵押已於期內解除；及
- (v) 由於相關銀行貸款已分別於二零一七年一月四日及二零一七年三月三十日償還(二零一六年十二月三十一日：21,900,000港元)，故抵押本集團若干定期存款之抵押品已於期內解除。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 19. OPERATING LEASES ARRANGEMENTS

#### (A) AS LESSOR

The Group leases its investment properties under operating lease arrangements, with leases negotiated for terms ranging from one to twenty years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2017, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

### 19. 經營租約安排

#### (A) 作為出租人

本集團根據經營租賃安排出租其投資物業，經磋商之租期介乎一年至二十年。租約條款一般亦要求租戶支付保證金及訂明可根據當時市況定期對租金作出調整。

於二零一七年六月三十日，本集團根據與其租戶訂立的不可撤銷經營租賃於下列期間到期的未來最低租賃應收款項總額如下：

		<b>30 June</b> <b>2017</b> 二零一七年 六月 三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 2016 二零一六年 十二月 三十一日 HK\$'000 千港元 <b>(Audited)</b> <b>(經審核)</b>
Within one year	一年內	<b>15,643</b>	12,343
In the second to fifth years, inclusive	第二至第五年內 (包括首尾兩年)	<b>43,327</b>	39,811
After five years	五年後	<b>119,239</b>	120,731
		<b>178,209</b>	172,885

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 19. OPERATING LEASES ARRANGEMENTS – 19. 經營租約安排 – 續 continued

#### (B) AS LESSEE

The Group leases certain of its office properties under operating lease arrangements, with leases negotiated for terms ranging from one to three years.

At 30 June 2017, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

#### (B) 作為承租人

本集團根據經營租賃安排租用若干辦公室物業，經磋商租期介乎一至三年。

於二零一七年六月三十日，本集團根據不可撤銷經營租賃於下列期間到期的未來最低租賃付款總額如下：

	<b>30 June 2017 二零一七年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>31 December 2016 二零一六年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)</b>
Within one year	<b>4,659</b>	5,868
In the second to third years, inclusive	<b>1,070</b>	3,443
	<b>5,729</b>	9,311

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 20. COMMITMENTS

In addition to the operating lease commitments detailed in note 19 above, the Group had the following capital commitments at the end of the reporting period:

	<b>30 June 2017 二零一七年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	31 December 2016 二零一六年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted, but not provided for: 已訂約但未撥備：		
Land and buildings 土地及樓宇	<b>182,080</b>	140,964
Capital contribution payable 應付一項可供銷售 to an available for sale 投資之注資 investment	<b>23,044</b>	-
	<b>205,124</b>	140,964

### 21. RELATED PARTY DISCLOSURES

(a) In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

### 20. 承擔

除上文附註19詳述的經營租賃承擔外，本集團於報告期末有以下資本承擔：

### 21. 關聯方披露

(a) 除此財務資料其他章節詳述之交易外，本集團於期內與關聯方進行以下交易：

		<b>Six-month period ended 30 June 截至六月三十日止六個月期間 2017 二零一七年 HK\$'000 千港元</b>	2016 二零一六年 HK\$'000 千港元
Interest income from a director 來自一名董事之利息收入	(i)	<b>3,038</b>	-
Interest income from a company of which a director of the Company is a controlling shareholder 來自一間由本公司董事擔任控股股東的公司之利息收入	(ii)	<b>687</b>	3,214

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 21. RELATED PARTY DISCLOSURES – 21. 關聯方披露 – 續 continued

(a) – continued

- (i) On 28 October 2016, the Group entered into a loan facility agreement with Mr. Wang Zheng Chun, a director of the Company, pursuant to which, the Group provided a loan of HK\$135,000,000 for a term of twelve months, bearing interest at 4.5% per annum. On 30 June 2017, HK\$20,950,000 was repaid, and the remaining principle of HK\$114,050,000 and the relevant interest receivable of HK\$4,050,000 was included in due from related parties in the condensed consolidated statement of financial position.
- (ii) On 31 March 2015, the Group disposed of World Wisdom to Jingjun Global (“Jingjun”), a company wholly owned by Mr. Wang Zheng Chun, an executive director of the Company, for a total consideration of HK\$668,900,000 bearing interest at a rate of 3% per annum. The remaining consideration receivable of HK\$108,900,000 as at 31 December 2016 and its relevant interest receivable was fully received on 15 March 2017, 21 March 2017, 22 March 2017, 29 March 2017 and 30 June 2017, respectively. During the period, the Group earned interest income of HK\$687,000 on the consideration receivable from Jingjun (the six-month period ended 30 June 2016: HK\$3,214,000)

(a) 一續

- (i) 於二零一六年十月二十八日，本集團與本公司董事王正春先生訂立貸款融資協議，據此，本集團提供一筆135,000,000港元之貸款，為期十二個月，並按年利率4.5%計息。於二零一七年六月三十日，20,950,000港元已經償還，餘下本金額114,050,000港元以及相關應收利息4,050,000港元已計入簡明綜合財務狀況表之應收關聯方款項。
- (ii) 於二零一五年三月三十一日，本集團向本公司執行董事王正春先生全資擁有之公司景鈞環球(「景鈞」)出售 World Wisdom，總代價為668,900,000港元，並按3%之年利率計息。於二零一六年十二月三十一日，餘下應收代價108,900,000港元，及其相關應收利息已分別於二零一七年三月十五日、二零一七年三月二十一日、二零一七年三月二十二日、二零一七年三月二十九日以及二零一七年六月三十日全數收取。期內，本集團自應收景鈞之代價獲得687,000港元利息收入(截至二零一六年六月三十日止六個月期間：3,214,000港元)。



# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 21. RELATED PARTY DISCLOSURES – 21. 關聯方披露 – 續 continued

- (b) Compensation of key management personnel of the Group: (b) 本集團主要管理人員之補償：

		<b>Six-month period ended 30 June</b>	
		截至六月三十日止六個月期間	
		<b>2017</b>	2016
		二零一七年	二零一六年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Fees	袍金	<b>970</b>	894
Salaries, bonuses, allowances and benefits in kind	薪酬、花紅、津貼及實物福利	<b>2,475</b>	2,320
Equity-settled share option expense	股權結算購股權開支	<b>7,632</b>	12,999
		<b>11,077</b>	16,213

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments not measured at fair value, other than available-for-sale investments measured at cost included in non-current assets, of which the range of reasonable fair value estimates is so significant that the directors are of the opinion that fair value cannot be measured reliably, and those with carrying amounts approximated to their fair values largely due to the short term maturities or floating interest-bearing of these instruments, are as follows:

### 22. 金融工具之公平值及公平值層級

除包含於非流動資產之按成本計量的可供銷售投資因合理的公平值估計範圍甚大，董事認為其公平值不能可靠計量，以及主要由於該等工具於短期內到期或按浮動利率計息而導致其賬面值與公平值相若以外，本集團並非以公平值計量之金融工具之賬面值與其公平值列示如下：

	Carrying amounts		Fair values	
	賬面值		公平值	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	二零一七年六月三十日	二零一六年十二月三十一日	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	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
<b>Financial assets</b>	<b>金融資產</b>			
Financial assets at fair value through profit or loss	透過損益以公平值列賬之金融資產			
	<b>126,117</b>	134,687	<b>126,117</b>	134,687
<b>Financial liabilities</b>	<b>金融負債</b>			
Consideration payable included in other payables and accruals	計入其他應付賬款及應計費用之應付代價			
	<b>16,780</b>	17,619	<b>16,780</b>	17,619

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the listed equity investments are based on market prices. The fair values of unlisted investments are based on values quoted by the relevant financial institutions.

The fair values of the contingent consideration payables are determined using the Monte Carlo Simulation model under the income approach.

Below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 June 2017:

### 22. 金融工具之公平值及公平值層級 – 續

除被迫或清盤出售外，金融資產及負債的公平值是由自願訂約方之間進行現有交易中可交換的金額。以下方法及假設已用於估計公平值：

上市股本投資的公平值乃基於市價。非上市股本投資的公平值乃根據相關金融機構的報價。

應付或然代價之公平值乃按收入法下之蒙特卡羅模擬模型釐定。

以下為於二零一七年六月三十日對金融工具估值的重大不可觀察輸入值及定量敏感度分析：

	Valuation techniques 估值技術	Significant unobservable inputs 重大不可觀察輸入值	Range 幅度	Sensitivity of fair value to the input 公平值對輸入值之敏感度
Contingent Consideration Payables	Monte Carlo Simulation model	FX spot rate 外匯現貨匯率	1.0940 to 1.2092 1.0940至1.2092	5% increase (decrease) in FX spot rate would result in decrease (increase) in fair value by HK\$730,000 (HK\$751,000)
應付或然代價	蒙特卡羅模擬模型			外匯現貨匯率上升(下降)5%將導致公平值增加(下降)730,000港元(751,000港元)
		Discount rate 貼現率	1.30% to 1.32% 1.30%至1.32%	1% increase (decrease) in discount rate would result in decrease (increase) in fair value by HK\$36,000 (HK\$41,000)
				貼現率上升(下降)1%將導致公平值下降(增加)36,000港元(41,000港元)

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued FAIR VALUE HIERARCHY

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

**As at 30 June 2017**

### 22. 金融工具之公平值及公平值層級 – 續

公平值層級

下表說明本集團之金融工具之公平值計量層級：

以公平值計量之資產：

於二零一七年六月三十日

#### Fair value measurement using

使用以下輸入值以公平值計量

	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total 總計
	活躍 市場報價 (第一級)	重大可觀察 輸入值 (第二級)	重大不可觀察 輸入值 (第三級)	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets at fair value through profit or loss				
透過損益以公平值列賬之金融資產	126,117	-	-	126,117

**As at 31 December 2016**

於二零一六年十二月三十一日

#### Fair value measurement using

使用以下輸入值以公平值計量

	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total 總計
	活躍 市場報價 (第一級)	重大可觀察 輸入值 (第二級)	重大不可觀察 輸入值 (第三級)	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets at fair value through profit or loss				
透過損益以公平值列賬之金融資產	134,687	-	-	134,687

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

#### FAIR VALUE HIERARCHY – continued

Liabilities measured at fair value:

As at 30 June 2017

### 22. 金融工具之公平值及公平值層級 – 續

公平值層級 – 續

以公平值計量之負債：

於二零一七年六月三十日

#### Fair value measurement using 使用以下輸入值以公平值計量

	Quoted prices in active markets (Level 1) 活躍 市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Financial liabilities include in other payables and accruals				
計入其他應付賬款及應計費用之金融負債	-	-	16,780	16,780

As at 31 December 2016

於二零一六年十二月三十一日

#### Fair value measurement using 使用以下輸入值以公平值計量

	Quoted prices in active markets (Level 1) 活躍 市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Financial liabilities include in other payables and accruals				
計入其他應付賬款及應計費用之金融負債	-	-	17,619	17,619

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 23. EVENTS AFTER THE REPORTING PERIOD

- (1) The Disposal Agreement dated 13 April 2017 in respect of the Disposal as mentioned in note 12 to the financial information and the transaction contemplated thereunder have been approved by shareholders of the Company by way of poll at the extraordinary general meeting on 7 July 2017.

The total consideration of the Disposal transaction was fully received on 11 July 2017 of HK\$115,222,000, 12 July 2017 of HK\$458,640,000 and 20 July 2017 of HK\$343,420,000, respectively.

- (2) On 17 July 2017, the Company entered into a loan facility agreement with Jinfu N.A. Real Estate Investment Limited (the "Borrower", "Jinfu"), a company owned as to 25% by each of Mr. Zhu Shi Xing, Mr. Gu Shan Chao and Mr. Liu Xue Heng, executive directors of the Company, pursuant to which, the Group provided a loan of CAD13,400,000 (equivalent to HK\$82,730,000) for a term of three years, bearing interest at 10% per annum.
- (3) On 25 July 2017, the Group entered into subscription agreement with Beijing Sports and Entertainment Industry Group Ltd. ("Beijing Sports") to further acquire 122,000,000 shares of Beijing Sports, an associate of the Company, at a cash consideration of HK\$229,360,000. This transaction has not been completed at the date of approval of this interim condensed consolidated financial information.

### 23. 報告期後事項

- (1) 誠如財務資料附註12所述，日期為二零一七年四月十三日有關出售事項之出售協議及其項下擬進行交易，已獲本公司股東於二零一七年七月七日召開之股東特別大會以按股數投票方式批准。

出售事項交易之總代價已分別於二零一七年七月十一日、二零一七年七月十二日及二零一七年七月二十日收取115,222,000港元、458,640,000港元及343,420,000港元。

- (2) 於二零一七年七月十七日，本公司與金富北美不動產投資有限公司(「借方」或「金富」)(一間由本公司執行董事祝仕興先生、顧善超先生及劉學恒先生各自擁有25%之公司)訂立貸款融資協議，據此，本集團提供一筆本金額為13,400,000加元(相當於82,730,000港元)之貸款，為期三年，並按年利率10%計息。
- (3) 於二零一七年七月二十五日，本集團與北京體育文化產業集團有限公司(「北京體育」)訂立認購協議，以現金代價229,360,000港元進一步收購本公司聯營公司北京體育之122,000,000股股份。該交易於批准此中期簡明綜合財務資料當日尚未完成。

# NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

For the six-month period ended 30 June 2017 截至二零一七年六月三十日止六個月期間

### 23. EVENTS AFTER THE REPORTING PERIOD – continued

- (4) On 27 July 2017 and 28 July 2017, the Group purchased its shares of 15,594,000 in aggregate on the Stock Exchange at a total consideration of HK\$7,760,000 which were not cancelled yet at the date of approval of this interim condensed consolidated financial information.

### 24. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 29 August 2017.

### 23. 報告期後事項－續

- (4) 於二零一七年七月二十七日及二零一七年七月二十八日，本集團於聯交所購買其合共 15,594,000 股股份，總代價為 7,760,000 港元，於批准此中期簡明綜合財務資料當日，有關股份尚未註銷。

### 24. 中期財務資料之批准

此中期簡明綜合財務資料已於二零一七年八月二十九日獲董事會批准及授權刊發。

## **BUSINESS REVIEW OVERVIEWS**

The Group is principally engaged in the provision of medical care, health care and geriatric care related services and products, including geriatric care, medical care, health industrial parks, sports and financial business (collectively referred to as “**Health Industry Segment**”).

Adhering to its two-wheeled drive strategy that pursues major business development with support of financial business, the Group has been riding on the central government’s favorable policies of encouraging the development of health care industry, and fully utilized the resources across major cities in a swift manner, thereby constantly expanding our footholds in the market and enhancing our brand awareness, making us become one of the most influential enterprises in China’s health care industry.

### **GERIATRIC CARE BUSINESS**

As indicated in the information from the National Bureau of Statistics of the PRC, the current number of population at the age of 60 and above in the PRC reaches approximately 230 million, representing 16.7% of the total population. It is expected that such number will subsequently remain at approximately 400 million for a long term, representing approximately one-third of the total population. From 2014 to 2050, the purchasing power of the elderly population in the PRC will increase from approximately RMB4 trillion to approximately RMB106 trillion, and its proportion to the PRC’s GDP will increase from 8% to 33%.

### **業務回顧**

#### **概覽**

本集團主要從事提供醫療、健康及養老相關的服務及產品，其中包括養老、醫療、健康產業園、體育及金融業務(統稱「**健康產業分部**」)。

本集團順應中國政府大力支持發展健康產業的政策背景，以實體業務發展配合金融業務支撐之雙輪驅動戰略，迅速佔領各大城市資源，擴大市場規模，樹立領先品牌，目前已成為國內健康產業相關業務極具影響力的公司之一。

#### **養老業務**

根據中國國家統計局最新發佈的資料，中國目前60歲及以上人口約2.3億人，佔總人口的16.7%，而後續將長期保持在約4億人，約佔總人口的1/3。二零一四年至二零二零年間，中國老年人口的消費潛力將從約4萬億人民幣增長至約106萬億人民幣，佔中國GDP的比重將從8%增長至33%。



## MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group has been proactively coping with the policies and suggestions implemented by the government regarding the reformation and development of the geriatric care industry, focused on the socialization of geriatric care services as advocated and set up an intelligent, ecologically chained system incorporating information platform, home care, community care and institutional medical support through its geriatric care brand, "Golden Sun". The system delivers systematic and intelligent geriatric care solutions to cities for the provision of one-stop services to the elderly. Currently, the geriatric care operations of the Group span across numerous cities, namely Beijing, Fuzhou, Shanghai, Longyan, Nanping, Shijiazhuang, Wuhu, Wuxi and Suining, etc., while cooperation with several other cities are under negotiation.

本集團積極響應國家出台的各项養老產業改革發展的政策與建議，重點發展國家鼓勵的社會化養老模式，透過旗下「金太陽」養老服務品牌，構建了集資訊平台、居家關懷、社區照護及機構醫養的全生態鏈城市智慧養老系統，為城市提供系統性智慧養老解決方案、為老齡群體提供一站式養老服務。目前，本集團養老產業已發展至北京、福州、上海、龍岩、南平、石家莊、蕪湖、無錫及遂寧等城市，同時正與多個城市洽談合作。

### STRATEGIC DEVELOPMENT OF THE GERIATRIC CARE BUSINESS

養老事業部戰略發展布局



The geriatric care business of the Group are mainly operated by 15 private non-enterprise entities (the entities excluded from the Group's financial consolidation) established by the Golden Sun. The private non-enterprise entities aim to explore resources on geriatric care services invested by the government, and provide primary home-basic geriatric care, community care and institutional geriatric care services. Golden Sun and its commercial subsidiaries are engaged in the sale of geriatric care related products, analysis of client information and seeking business opportunities arising from big data. Following the implementation of a series of policies by the PRC government in 2016, open tenders of the community services of home and geriatric care, including direct purchase of services by the government, government subsidies and purchase of services by welfare organizations, etc., have been conducted in 2017. Leveraging on the brand image and professional services of the "Golden Sun", the Group has seized the opportunities and won the bids of government orders with an accumulated purchase amount of RMB50 million as of 30 June 2017, among which, 3 projects are geriatric care institutions to be established by the government and operated by private enterprises, aiming to provide a total of 553 beds for geriatric care.

The brand "Golden Sun" has gained attention from the leaders of the nation. In June 2017, Mr. Huang Shuxian, the Minister of the Ministry of Civil Affairs of PRC, visited "Golden Sun" and provided us with guidance, in which he fully recognised the achievement "Golden Sun" has made in establishing the nationwide home and community geriatric care network.

本集團之養老服務主要通過金太陽發起的15間民辦非企業單位(統稱「民非」, 不包括於本集團之財務合併範圍內)經營, 民非主力挖掘政府投放於養老服務之資源, 提供基礎之居家養老服務、社區照顧服務及機構養老服務。而金太陽及其下之商業公司, 則經營養老相關產品之銷售、分析客戶資料以及發掘大數據商機。隨著二零一六年中國政府推出的一系列政策, 二零一七年政府對社區居家養老服務進行公開招標, 包括政府直接購買服務、政府財政補貼及公益組織購買等。本集團抓緊機會, 憑著「金太陽」的品牌形像及專業服務, 截止二零一七年六月三十日, 中標政府採購金額累計達到人民幣5,000萬。新中標政府公建民營養老機構項目3個, 共計床位553張。

「金太陽」品牌持續受到國家領導的關心與關注, 二零一七年六月國家民政部部長黃樹賢先生蒞臨「金太陽」公司示察指導, 充分肯定了「金太陽」在全國佈局居家社區養老的成果。

As of 30 June 2017, the number of elderly members of the Group has reached 642.4 thousand, up 10% over last year; the number of community service centers has reached 374, up 2% over last year; and the number of beds provided by institutions has reached 1,468, up 43% over last year.

截止二零一七年六月三十日，本集團之服務老人會員人數達64.24萬人，增長10%；社區站點達374個，增長2%；養老機構床位達1,468張，增長43%。

**TABLE 1: OPERATIONAL STATUS**

表一：營運狀況

		As of 30 June 2017 截至二零一七年六月三十日			As of 31 December 2016 截至二零一六年十二月三十一日			As of 31 December 2015 截至二零一五年十二月三十一日		
		Number of			Number of			Number of		
		Number of	Community	Beds	Number of	Community	Beds	Number	Number of	Beds
		Elderly	Service	provided	Elderly	Service	provided	Elderly	Service	provided
		Members	Centers	by	Members	Centers	by	Members	Centers	by
		Institutions	Institutions	Institutions	Institutions	Institutions	Institutions	Institutions	Institutions	Institutions
		服務老人	社區養老	養老機構	服務老人	社區養老	養老機構	服務老人	社區養老	養老機構
		會員人數	服務站點	床位數	會員人數	服務站點	床位數	會員人數	服務站點	床位數
		(人)	(個)	(張)	(人)	(個)	(張)	(人)	(個)	(張)
- Beijing	- 北京	187,986	55	52	131,098	51	53	5,566	9	-
- Fujian	- 福建	447,409	318	999	443,296	315	555	219,990	263	520
- Wuxi	- 無錫	-	-	285	-	-	285	-	-	-
- Other regions	- 其他地區	7,025	1	132	7,025	1	135	-	-	-
Total	合計	642,420	374	1,468	581,419	367	1,028	225,556	272	520
Rate of Increase 增長率		10%	2%	43%	158%	35%	98%			

### Medical Care Business

The Outline of “Healthy China 2030” Plan (《“健康中國2030”規劃綱要》) promulgated by the Chinese government has been fully implemented in 2017. During the first half of 2017, riding on the state’s supportive policies, the Group has made solid progress in its community medical care and family doctors service business and achieved preliminary results in the footprint establishment of upstream medical and geriatric care industry.

### 醫療業務

中國政府《「健康中國2030」規劃綱要》在二零一七年得到全面落實推進。二零一七年上半年，在國家政策支持下，本集團穩步推進基層醫療和家庭醫生服務業務，醫養上游產業佈局成效初顯。

With over a year's development, a structure of "upholding hospital operation as the core, underpinned by the family doctors service platform and sale of the medical and geriatric furniture as complement" has been roughly formed in the Group's medical care sector. Moreover, the Group has utilized Internet medical care as a breaking point, by leveraging the O2O model, established a layout of "quality medical resources + community-level diagnosis access + direct customer service", providing a solid basis for us to develop the sales of health care products such as medical and geriatric furniture and built up an industrial chain system, in a bid to increase overall revenue. As the medical care sector is a resource-intensive industry, for this regard, the Group has cooperated with specialists of top hospitals in respect of hospital management sector. As to the establishment of the family doctor service platform, we have set up an excellent IT team with quality products won national awards; and as to medical and geriatric furniture sector, we enjoyed the exclusive dealership right of KI (note) (an internationally renowned brand of medical and geriatric furniture) in Asia-pacific region.

*Note: KI was established in 1941 with 75 years of history. KI has nine factories all over the world, with an annual sales amounting to RMB4 billion. It ranks the sixth in the world in terms of furniture brands. [www.ki.com](http://www.ki.com).*

經過一年多的發展，本集團之醫療產業基本形成了「以醫院營運為核心，家庭醫生服務平台為支撐，醫養家具銷售為補充」的產業構架。以互聯網醫療為切入，利用O2O模式，實現「優質醫療資源+基層診療入口+直接對接客戶」的格局，在此基礎上，佈局醫養家具等健康產品銷售，建立產業鏈體系，增加收益。醫療產業是資源的產業，集團在醫院管理方面，與頂尖醫院的專家合作；在家庭醫生平台建設方面，擁有優質的IT團隊，產品獲得國家級獎項；在醫養家具方面擁有國際知名醫養家具品牌KI(註)亞太區獨家代理權。

*註：KI成立於一九四一年，擁有75年歷史，全球擁有九家工廠，年銷售額40億人民幣，排名全球家具品牌第六名。[www.ki.com](http://www.ki.com)。*

**TABLE 2: BUSINESS MODEL**

表二：商業模式

	<b>Hospital Operation</b> 醫院運營		<b>Family Doctor Service Platform</b> 家庭醫生平台		<b>Medical and Geriatric Furniture</b> 醫養家具
(1)	Investment in hospitals; 投資醫院；	(1)	Charge of urban construction and maintenance fee; 收取城市建設維護費；		Overall design and sale of medical and geriatric furniture. 醫養及健康家具產品整體設計及銷售。
(2)	Charge of operation and management fee from public hospitals; and 收取公立醫院運營管理費；及	(2)	Business development on the healthcare-related big data; and 健康大數據商業開發；及		
(3)	Obtain control over part of supply chain system in hospitals. 掌握醫院部分供應鏈體系。	(3)	Diversion of the patients into Group's hospital system. 導流患者進入集團醫院體系。		

The Group has conducted an in-depth cooperation with the Yiwu City in Zhejiang Province in development and operation of a platform for hierarchical diagnosis and family doctor service information, which developed as the first service charging platform connecting with the municipal medical insurance system and become an innovative “internet +medical” product in nationwide. As of 30 June 2017, the platform has covered 14 community healthcare centers, 182 healthcare service stations and some third-tier hospitals in the city, formulating a three-level linkage mechanism. On the platform, there are over 1,330 contracted family doctors and 108,000 contracted service residents. Leveraging on the successful experiences gained from Yiwu City, the Group has replicated this model and expanded it to other cities and kicked off the development and implementation of city hierarchical diagnosis platform and family doctor contracted service in Beijing, Shanxi and Guangdong and extended its footprints in an attempt of providing services that integrating medical and geriatric care with family doctors management.

本集團與浙江省義烏市政府開展了深度合作，搭建營運分級診療和家庭醫生服務資訊化之平台，並實現了國內第一家與政府醫療保險對接的收費支付合作平台，成為全國創新型「互聯網+醫療」的產品。截止二零一七年六月三十日，該平台已覆蓋義烏市全部14個社區衛生中心、182個衛生服務站、部分市級三級醫院，並形成三級聯動機制，簽約家庭醫生達1,330多名，簽約服務居民達10.8萬人。憑著義烏市之成功經驗，本集團已經向其他城市複製推廣，在北京、山西、廣東等地啟動了城市分級診療平台及家庭醫生簽約服務的佈局和實施，同時在合作城市展開了醫養結合家庭醫生管理服務的嘗試。

In March 2017, by virtue of its professionalism and innovation advantages, the project “Internet General Doctors Contracting Platform of Yiwu City” (“義烏市互聯網全科醫生簽約平台”) outperforming hundreds of projects and won the second award in the final of the “National Competition of Information-based Application Innovation Regarding Community-Level Medical Care in 2017” (“2017全國基層衛生資訊化應用創新大賽”) which was held under the guidance of the Department of Primary Health of the National Health and Family Planning Commission and jointly organized by “Health News” (“健康報”) and China Association of Health Promotion and Education.

Being the first step of delivering the overall medical care service in a city, the family doctor service platform is of huge commercial potential as it keeps abreast of the health condition and diagnosis and treatment updates of all residents in the city, which facilitates the precise promotion and distribution of the services. “Top Doctor” family doctor service platform has been working with renowned domestic medical groups, suppliers of medicine, equipment and community-level medical service, and proactively seeking collaboration with medical insurers and manufacturers and corporations of wearable devices, health management service, gene detection and geriatric care service, all of these indicating the platform is gradually achieving its commercial value.

二零一七年三月該項目「義烏市互聯網全科醫生簽約平台」，在國家衛生和計劃生育委員會基層衛生司指導、《健康報》社及中國健康促進與教育協會主辦的「2017全國基層衛生資訊化應用創新大賽」中，最終憑專業及創新優勢，在百餘項目中脫穎而出，獲得了全國總決賽二等獎的好成績。

家庭醫生服務平台作為城市整體醫療服務的基礎入口，掌握了全城市居民的健康情況和診療動態，能實現精準宣傳和精準銷售，具備巨大的商業潛力。目前，良醫聯盟家庭醫生服務平台已與國內知名醫生集團、藥品、器械、基層醫療服務供應商合作，並正在積極與商業醫療保險、可穿戴健康設備、健康管理服務、基因檢測、養老服務等企業接洽，平台商業價值逐步顯現。

In addition, the Group's subsidiary engaging in geriatric furniture business has maintained sustainable growth. During the first half of 2017, it has secured several high-end medical care projects, such as projects of Shanghai Jiahui International Hospital (上海嘉會國際醫院) and Yinchuan Binhe New District Healthcare City (銀川濱河新區醫療城). More than 60 supply contracts with hospitals and geriatric care institutions were signed and implemented. As of 30 June 2017, the total revenue was HK\$44,728,000, representing a year-on-year growth of 6.23%.

### Healthcare Industrial Park Business

As the reform of the national land policy proceeds, the property market in China has been transformed from a unitary residential and commercial model to an industrialized property model. The Group purchased high quality lands in first-tier cities such as Beijing and Shanghai based on the policies and directions on land planning adjustment of central and local governments. Leveraging on the transformation and upgrading, it introduced advanced industrial construction philosophy to fully satisfy the needs of the government and market users. Focus has been placed on the developing new industrial parks such as corporate headquarter as well as healthcare industrial park.

In May 2015, the Group completed the acquisition of Chaoyang Port Project in Beijing. After two years, following the completion of plan adjustment in the certain lands of the project and government approval, i.e., planning permit for construction works, being obtained, the gross floor area of the project is increased, thereby significantly improving the project value. On 13 April 2017, the Group entered into a sale and purchase agreement with Radiance Group, to sell part of its interests in the project, indicating it has fully capitalized the value of this project and secured a gain before tax amounted to RMB500,000,000.

除此以外，集團屬下的醫養家具公司，保持良好的增長勢頭，二零一七年上半年新增上海嘉會國際醫院、銀川濱河新區醫療城等高端醫療項目，簽訂並執行60多個醫院、養老機構供應合約。截止二零一七年六月三十日，實現收入44,728,000港元，同比增長6.23%。

### 健康產業園業務

隨著國家土地政策的改革，國內地產市場已開始從單一的住宅及商業模式轉向產業化地產方向。集團根據國家和各地方政府對土地規劃調整的政策和方向，主要在北京、上海等一線城市獲取優質土地，通過轉型升級，引入先進的產業化建設理念，全面滿足政府及市場用家的需求，重點建設企業總部、健康產業園等新型業態。

二零一五年五月，本集團完成北京朝陽口岸項目收購，通過2年多的時間，完成了項目部份土地的規劃調整和政府審批，取得了建設工程規劃許可證，實現了項目建築面積的提升，使項目價值大幅提升。二零一七年四月十三日，本集團與金輝集團簽訂買賣協議，出售該項目之部份權益，使項目價值得以充份體現及獲得稅前利潤約5億元人民幣。

Currently, the Group owns four projects in Beijing and Shanghai, with a total site area of approximately 230,000 square meters. The implementation plans of the projects have obtained supports from governments of the region where the projects locate. The positioning of the projects is in line with market demands, which it is expected to have considerable potential in commercial value enhancement.

目前本集團在北京及上海共有4個項目，總佔地約23萬平方米，項目實施方案已取得項目所在地之政府支持，項目定位符合市場需求，商業價值提升潛力巨大。

**TABLE 3: OPERATIONAL STATUS**

表三：營運狀況

As of 30 June 2017, the status of the projects under development of the Group is as follows:

截止二零一七年六月三十日止，本集團之開發項目進展如下：

Location 地點	Project Name 項目名稱	Gross Area 土地面積	Percentage 佔比	Status 進展
Beijing 北京	Chaoyang Port Project 朝陽口岸項目	161,498m <sup>2</sup>	82.24%	It is being developed in three phases, the first phase (Gross area: 73,891.29m <sup>2</sup> ) has been sold by equity transfer at a consideration of RMB796,109,000. The second and third phases are under planning and design adjustment. 分三期開發，第一期(佔地面積：73,891.29m <sup>2</sup> )已完成通過股權轉讓方式整體售出，總價格為人民幣796,109,000元。第二及第三期正進行規劃設計調整。
Beijing 北京	Changping Port Project 昌平項目	13,490m <sup>2</sup>	70%	Properties are on lease. 物業出租經營中。
Shanghai 上海	Sanlu Road Project 三魯路項目	20,480m <sup>2</sup>	100%	It is expected to complete and commence product promotion in the beginning of 2018. 二零一八年初將竣工並開始產品推廣。
Shanghai 上海	Chunshen Road Project 春申路項目	39,448m <sup>2</sup>	100%	Pre-construction planning procedures are in place. 正在進行前期規劃手續。



The Group will continue to seek and identify appropriate projects for developing geriatric care, medical care and general health industries through Beijing Enterprises Group Company Limited (“**BE Group**”) or in the market. By means of extensive negotiation with local governments and grasping golden opportunities arising from the industrial transformation conducting by the local governments, it would thereby gradually creating the Group’s unique series of products under the investment of industrial park.

### Sports Business

In November 2016, the General Administration of Sport of China published “National Facilities Construction Plan in Ski Site” (全國冰雪場地設施建設規劃), setting out that, in order to achieve the goal of promoting and encouraging 300 million people to participate in winter sports, it is expected to have, no less than 650 skating centers in place, among which, no less than 500 will be newly built from 2016 to 2022. Recently, Beijing Government has also published “Opinion on the Implementing of Rapid Enhancement of Winter Sports” (關於加快發展冰雪運動的實施意見) and 7 other supporting plans. Yan Naxin, the director of the Winter Sports Management Center in Beijing Municipal Bureau of Sports, proposed a goal for Beijing to achieve, i.e. the scale of winter sports industry is to reach RMB40 billion in value and total number of participants of winter sports is to reach 8 million. Moreover, it is expected to build at least one skate center with 1,800 m<sup>2</sup> area for each of the 16 districts, in a bid to reshape Beijing as a winter entertainment destination.

本集團將繼續通過北京控股集團有限公司(「**北控集團**」)或於市場上物適合適用作發展養老、醫療及大健康產業之項目，與各地政府廣泛洽談，把握各地政府產業轉型的有利時機，逐步發展成本集團獨具特色的產業園系列產品。

### 體育業務

二零一六年十一月，國家體育總局發佈《全國冰雪場地設施建設規劃》中提及二零一六到二零二二年，全國滑冰館數量將不少於650座，其中新建不少於500座，旨在大力發展群眾冰雪運動，實現帶動三億人參與冰雪運動的目標。北京市政府近期亦出台了「關於加快發展冰雪運動的實施意見」和與之相配套的7個規劃，北京市體育局冬季運動管理中心主任顏納新提出到二零二二年冰雪產業規模達到400億的目標，實現800萬人參與冰雪運動，於北京16個區域中，每個區域至少建設一座1,800平方米的滑冰館，為北京城市打造成冰雪名勝地。

Since the beginning of 2016, the Group has invested in a total 231,000,000 shares of Beijing Sports and Entertainment Industry Group Limited (“**Beijing Sports**”, a Hong Kong Main Board listed company, Stock code: 1803) with an average cost of HK\$0.64 per share. Beijing Sports is mainly engaged in the investment in sports and entertainment related industries. During the period, Beijing Sports successfully completed the acquisition of MetaSpace (Beijing) Air Dome Corp.\* and is in process of acquiring Zhonghu Haizhou (Shenzhen) Business Equipment Co., Limited, laying a foundation for Beijing Sports to become a leader in air dome buildings and ice and snow making industries.

The 2022 Olympics Winter Game will be jointly held by Beijing and Zhangjiakou, in which, the Beijing Enterprises Group Real-Estate Co., a wholly-owned subsidiary of BE Group is the host of two competition zones, reflecting the significant influence of BE Group is exerting in the sports industry. Supported by BE Group, Beijing Sports will be on its full swing in such sectors as the construction and operation of air dome venues and the winter entertainment.

As of today, there are only few theme parks operating winter sports, such as Disneyland and Chimelong. The winter theme park project operated by Beijing Sports will fill in the blank of winter sports project-related theme parks and indoor games in China. Leveraging on the air dome cooling and ice making techniques, it is expected to operate a winter theme park project with low costs. It is estimated that the air dome venues and winter projects will achieve a gross profit margin of 30%. Besides, the “Construction + Operation” model of Beijing Sports will further enhance its profits margin and profitability.

本集團自二零一六年初按每股約0.64港元之平均成本投資於合共231,000,000股北京體育文化產業集團有限公司(「北京體育」, 香港主板上市公司, 股票代碼1803)股份。北京體育主要於中國從事投資體育娛樂相關產業。於本期間, 北京體育成功完成收購北京約頓氣膜建築技術股份有限公司及正進行收購中互海州(深圳)商業設施有限公司, 奠定北京體育於氣膜建築和造冰制雪領域等行業之領軍地位。

二零二二年冬季奧運會將由北京及張家口聯合主辦, 而北控集團的全資子公司北京北控置業有限責任公司是兩個賽區的承辦方, 北控集團在體育產業上的影響力可見一斑, 而北京體育未來也將在北控集團的支持下大展宏圖, 於氣膜場館建設、運營以及冰雪娛樂等領域佈局。

目前, 國內只有少部分大型的主題樂園有冰雪項目, 如迪士尼、長隆等, 北京體育建設運營的冰雪樂園項目將填補國內冰雪項目相關之主題樂園和室內遊戲的空白, 利用氣膜保冷和制冰技術, 可以實現大型冰雪樂園項目的低成本營運。據預測, 北京體育的氣膜場館和冰雪項目可以達到毛利率的30%。除此之外, 北京體育的「建設+運營」模式將會進一步提升其利潤率及盈利空間。

\* For identification purposes only

During the first half of 2017, several projects of Beijing Sports have been kicked off and it is expected that a construction peak will occur in 2017 and 2018. According to the construction cycle and operation plan of Beijing Sports, profit is expected to achieve in one to two years. Having considering the preliminary expenditure for establishing a well-rounded operation team and for construction of projects in 2017, we expect the future profits will be gradually released in the coming years of 2018 and 2019. Riding on the opportunities arising from the Olympics Winter Game and the guideline of the national policies, the local demands for construction the indoor venues will also hit the peak, which will in turn facilitate the development of winter entertainment industry and further benefit Beijing Sports.

As disclosed in the announcement of the Company dated on 25 July 2017, the Group will subscribe for 122,000,000 new shares of Beijing Sports at the subscription price of HK\$1.88 per share (the "**Subscription**"), to increase its investment in Beijing Sports. Based on the closing price of HK\$2.27 per share as quoted on the Stock Exchange of Hong Kong on 30 June 2017, the Group's current investment in 231,000,000 shares of Beijing Sports has contributed approximately HK\$376,530,000 of unrealized profit. The gain from sports business will be significantly higher if the Subscription is approved.

二零一七年上半年北京體育多個項目陸續落實，預計二零一七及二零一八年將進入建設高峰期，按照北京體育的建設週期與營運規劃，利潤將在一至兩年後體現。考慮到二零一七年完善運營團隊以及建設項目的前期投入，預計北京體育未來的利潤將在二零一八、二零一九年逐漸釋放。借冬奧會的東風，在國家方針政策指引下，各地對於室內場館建設的需求也將會到達高點，冰雪娛樂產業也會因此而水漲船高，可以預期北京體育將是最大的受益者之一。

誠如本公司二零一七年七月二十五日之公告所示，本集團將以每股北京體育股份1.88港元認購北京體育122,000,000股新股（「**認購事項**」），加大於北京體育之投資。以截至二零一七年六月三十日北京體育股份於香港聯合交易所收報之價格每股2.27港元計算，目前本集團於北京體育之231,000,000股股份投資，已為集團賺取約376,530,000港元之未變現利潤。倘若認購事項得以通過，本集團於體育業務之收益將會更為顯著。

### Financial Business

The Group has prioritized to develop the financial business as one of its core businesses, aiming to accelerate its “Industry + Finance” two-wheeled drive strategy and achieve market expansion with industrial and financial integration through developing financial funds and investment platform business.

Through 北控金富(上海)投資管理有限公司(“北控金富”), a subsidiary of the Group, the Group established a financial investment platform to engage in businesses such as fund management, asset management, equity management, industrial management and financial leasing. On 12 May 2017, 北控金富 completed its private fund manager filing.

The cooperative project established by Chinese government and private capital (“PPP project”) has been strongly promoted as a new-born partnership since 2013. The PPP project in China is on full swing, covering 19 sectors including municipal projects, environmental protection, geriatric care, education and medical care. The implementation of PPP projects has been expediting since then. Riding on the government’s favorable policies of supporting PPP project, 北控金富, together with Guangzhou Aerotropolis Investment and Construction Co. Ltd and Guangzheng Lingxiu Investment Company Limited, jointly contributed to the establishment of Guangzhou Aviation Industrial Fund Management Limited, planning to set up industrial funds amounted to no less than RMB50 billion to fully support the development of the Guangzhou Airport Economic Zone.

### 金融產業

本集團將金融產業作為重點培育的核心業務之一，通過發展金融基金和投資平台業務，加快推進集團「產業+金融」的雙輪驅動戰略，實現產融結合的整體佈局。

本集團通過其下之北控金富(上海)投資管理有限公司(「北控金富」)於中國設立金融投資平台，進行基金管理、資產管理、股權投資、產業投資及融資租賃等業務。二零一七年五月十二日，北控金富完成私募基金管理人備案。

中國的政府和社會資本合作項目(簡稱「PPP項目」)自二零一三年作為新事物得到大力推廣，中國PPP項目呈星火燎原之勢，PPP項目已經涵蓋市政工程、環保、養老、教育及醫療等19個領域，PPP項目落地呈現加速趨勢。北控金富順應政府大力支持PPP項目的政策背景，正積極推動相關項目的發展，其中包括北控金富聯手廣州空港投資建設有限公司及廣證領秀投資有限公司共同出資成立的廣州航空產業基金管理有限公司，計劃發起規模不少於人民幣500億元的產業基金，大力發展廣州空港經濟區。

## FINANCIAL REVIEW

### REVENUE AND GROSS PROFIT

For the six-month period ended 30 June 2017, revenue of the Group was approximately HK\$50,044,000 (corresponding period in 2016: HK\$43,409,000), representing an increase of 15.3% as compared to the same period in 2016, which was mainly generated from the manufacturing and sales of geriatric and medical furniture. The gross profit of the Group was approximately HK\$16,924,000 (corresponding period in 2016: HK\$12,476,000) and the gross profit margin was 33.8% (corresponding period in 2016: 28.7%). The increase of revenue was mainly attributable to: a subsidiary of the Group, which engaged in manufacturing and sale of the medical and geriatric furniture, secured certain high-end medical care projects and entered into and performed over 60 supply contracts with hospitals and geriatric care institutions in the first half of 2017, thereby increasing the revenue from sales of goods. Furthermore, the geriatric care business of the Group has expanded to Beijing, Fuzhou, Shanghai, Longyan, Nanping, Shijiazhuang, Wuhu, Wuxi and Suining from Fuzhou under the geriatric care services brand name “Golden Sun” of the Group. Up to 30 June 2017, the number of elderly member of the Group reached 642,400, which led to the increase of revenue from the geriatric care services.

### 財務回顧

#### 收入及毛利

截至二零一七年六月三十日止六個月期間，本集團收入約為50,044,000港元(二零一六年同期：43,409,000港元)，比二零一六年同期上升15.3%，主要由生產及銷售養老及醫療適用家具所產生。本集團之毛利約為16,924,000港元(二零一六年同期：12,476,000港元)，毛利率33.8%(二零一六年同期：28.7%)。收入增加主要由於，集團屬下的醫養家具公司於2017年上半年新增多個高端醫療項目，簽訂並執行60多個醫院、養老機構供應合約，帶動集團銷售商品的收入增長。另外透過集團旗下「金太陽」養老服務品牌，本集團養老產業已由原先集中在福州發展至北京、福州、上海、龍岩、南平、石家莊、蕪湖、無錫、遂寧等城市，截止2017年6月30日，本集團之服務老人會員人數達64.24萬人，帶動養老服務營業收入增長。

### **OTHER INCOME AND GAINS**

For the six-month period ended 30 June 2017, other income and gains was approximately HK\$13,630,000, representing a decrease of 83.9% comparing with HK\$84,536,000 over the same period in 2016. The decrease of other income and gains was mainly due to the gain of fair value change of financial assets measured at fair value through profit or loss declined by HK\$50,326,000, representing a decrease of 96.9% compared with the corresponding period in 2016. In the first half of 2016, the gain of fair value change of financial assets measured at fair value through profit or loss was mainly arising from the increase in share price of the share investment in a company initially listed in HKEX, which was subscribed by the Group at the end of 2015. During the end of 2016 to 30 June 2017, there was no substantial change on the share price of the investment, such that no significant gain of fair value change of financial assets measured at fair value through profit or loss was recorded in the first half of 2017.

### **SELLING AND DISTRIBUTION EXPENSES**

For the six-month period ended 30 June 2017, the selling and distribution expenses of the Group was approximately HK\$9,555,000 (corresponding period in 2016: HK\$12,783,000), representing 19.1% (corresponding period in 2016: 29.4%) of the total sales amounts. The selling and distribution expenses mainly comprise of remuneration of HK\$5,733,000, transportation costs of HK\$1,404,000 and promotion fee of HK\$1,405,000.

### **其他收入及收益**

截至二零一七年六月三十日止六個月期間，其他收入及收益約為13,630,000港元，比二零一六年同期84,536,000港元減少83.9%。其他收入及收益減少主要因為按公平值計量並計入損益的金融資產之公平值變動收益減少50,326,000港元，比2016年同期下降96.9%。2016年上半年按公平值計量並計入損益的金融資產之公平值變動收益主要來至集團於2015年年末所認購的一家於香港交易所首次上市的公司股票投資帶來的股價增長，而從2016年末至2017年6月30日該投資的股價未有太大變動，所以2017年上半年並沒有錄得重大按公平值計量並計入損益的金融資產之公平值變動收益。

### **銷售及分銷開支**

截至二零一七年六月三十日止六個月期間，本集團之銷售及分銷開支約為9,555,000港元（二零一六年同期：12,783,000港元），佔總銷售金額19.1%（二零一六年同期：29.4%）。銷售及分銷開支主要包括薪酬5,733,000港元、運輸費用1,404,000港元及推廣費用1,405,000港元。

### ADMINISTRATIVE EXPENSES

For the six-month period ended 30 June 2017, the administrative expenses were HK\$79,886,000, representing a decrease of 11.6% as compared to HK\$90,404,000 of the corresponding period in 2016. The administrative expenses mainly include share option expenses of HK\$11,720,000 (corresponding period in 2016: HK\$29,913,000), depreciation and amortization costs of HK\$13,773,000 (corresponding period in 2016: HK\$22,114,000) and staff costs (including director's emoluments but excluding staff's and director's share option expenses) of HK\$28,122,000 (corresponding period in 2016: HK\$21,645,000). The decrease of administrative expenses was mainly attributable to the share option expenses declined by HK\$18,193,000 during six-month period ended 30 June 2017, representing a decrease of 60.8% compared to the same period in 2016. The decrease of share option expenses was due to the recognition of one-off consultancy share option expenses of HK\$5,888,000 during six-month period ended 30 June 2016 and the forfeiture of 50,000,000 shares of option granted to a consultant who terminated its service in July 2016. The terminated share options of approximately HK\$4,998,000 were recognized during six-month period ended 30 June 2016.

Other than the share option expenses, the administrative expenses for the six-month period ended 30 June 2017 increased by 12.7% to HK\$ 68,166,000, compared with HK\$ 60,491,000 from the corresponding period in 2016. Excluding the share option expenses, the increase of administrative expenses was mainly due to the rise of general administrative expenses such as staff costs and rental expenses arising from the increased number of subsidiaries and headcount as a result of the Group's business expansion.

### 行政開支

截至二零一七年六月三十日止六個月期間，行政開支為79,886,000港元，較二零一六年同期90,404,000港元的開支減少11.6%。行政開支主要包括購股權開支11,720,000港元（二零一六年同期：29,913,000港元）、折舊及攤銷費用13,773,000港元（二零一六年同期：22,114,000港元）及員工成本（包括董事酬金但不包括員工及董事購股權開支）28,122,000港元（二零一六年同期：21,645,000港元）。行政開支減少主要源於截至二零一七年六月三十日止六個月期間，購股權開支減少18,193,000港元，較二零一六年同期減少60.8%。購股權開支減少是由於二零一六年六月三十日止六個月確認一次性顧問購股權開支5,888,000港元；及於二零一六年七月終止已發行予已離職的顧問50,000,000份購股權，該已終止的購股權於二零一六年六月三十日止六個月期間確認約4,998,000港元。

除去購股權開支，截至二零一七年六月三十日止六個月期間之行政開支為68,166,000港元，比二零一六年同期60,491,000港元增加12.7%。除去購股權開支外行政開支增加主要原因為集團業務擴張導致子公司及員工增加，令一般行政開支如員工成本及租金開支增加所致。

### FINANCE COST

For the six-month period ended 30 June 2017, the finance cost was HK\$2,218,000 (corresponding period in 2016: HK\$2,340,000), and the interest capitalised was HK\$3,099,000 (corresponding period in 2016: HK\$2,297,000). The finance cost was mainly attributable to the interests of the bank loans, and the increase of finance cost was mainly due to the increase in loans. The weighted average principal of the bank loan amounts to RMB208,306,000 (approximately HK\$240,012,000) and the weighted average annual interest rate was 4.93%.

### Net assets

As at 30 June 2017, the net assets of the Group was approximately HK\$2,707,627,000, representing an increase of approximately HK\$6,161,000 as compared to the total net assets of HK\$2,701,466,000 as at 31 December 2016.

### Liquidity and financial resources

As at 30 June 2017, the Group's cash in hand was HK\$244,251,000 (31 December 2016: HK\$298,204,000). The Group's long-term and short-term loan was HK\$244,106,000 in total (31 December 2016: HK\$182,835,000). Total debt increased by approximately HK\$61,271,000, mainly due to the drawn down of land development project loan of RMB70,000,000 for the six-month period ended 30 June 2017 (approximately HK\$80,654,000) and working capital loan of RMB30,000,000 (approximately HK\$34,566,000), whereas the repayment of total working capital loan was approximately HK\$61,481,000 for the six-month period ended 30 June 2017.

The Group agreed that meticulous management on cash flow is the key to success. To ensure that there is sufficient capital to handle the Group's rapid growth, the Group remains good relationships with each of the banks from time to time, so that the Group gains easy access to applications for loans.

### 融資成本

截至二零一七年六月三十日止六個月期間，融資成本為2,218,000港元（二零一六年同期：2,340,000港元），而已資本化之利息為3,099,000港元（二零一六年同期：2,297,000港元），融資成本主要來自銀行貸款之利息，融資成本增加主因為貸款增加所致。銀行貸款之加權平均本金為人民幣208,306,000元（約240,012,000港元），加權平均年利率4.93%。

### 資產淨值

於二零一七年六月三十日，本集團資產淨值約為2,707,627,000港元，較二零一六年十二月三十一日約2,701,466,000港元資產淨值總額增加約6,161,000港元。

### 流動資金及財務資源

於二零一七年六月三十日，本集團之手頭現金為244,251,000港元（二零一六年十二月三十一日：298,204,000港元）。本集團之長期及短期貸款合共為244,106,000港元（二零一六年十二月三十一日：182,835,000港元）。債務總額增加約61,271,000港元，主要由於二零一七年六月三十日止六個月期間內提取土地發展項目貸款人民幣70,000,000（約80,654,000港元）及營運資金貸款人民幣30,000,000（約34,566,000港元）所致，而於二零一七年六月三十日止六個月期間內合共償還營運資金貸款約61,481,000港元。

本集團認為審慎之現金流管理乃成功之關鍵。為確保資金足以應付本集團之快速增長，本集團不時與各銀行保持良好業務關係，以便本集團日後易於提出借貸申請。



### Capital Expenditure

For the six-month period ended 30 June 2017, the Group's capital expenditure was approximately HK\$75,884,000 (corresponding period in 2016: HK\$171,979,000), including the purchase of properties, plants and equipment, investment properties and the acquisition of the fixed assets purchased by the subsidiaries and prepaid land lease payments.

### Capital Structure

The Group took full advantage of the financing platform as a listed company by striving for a constant optimization of the capital and financing structure, so as to obtain sufficient funds to finance the future projects of health and geriatric care. During the period, the Group's operations were mainly financed by internal resources and bank loans.

### PLEDGE OF ASSETS

As at 30 June 2017, the Group has pledged the following assets as the security for bank loans:

- (i) the property, plant and equipment situated in the PRC with an aggregate carrying amount of HK\$62,239,000 (31 December 2016: HK\$Nil);
- (ii) the investment properties situated in the PRC with an aggregate carrying amount of HK\$338,518,000 (31 December 2016: HK\$320,047,000);
- (iii) the land use right with an aggregate carrying value of HK\$245,709,000 (31 December 2016: HK\$282,215,000);

### 資本開支

截至二零一七年六月三十日止六個月期間，本集團資本開支為約75,884,000港元(二零一六年同期：171,979,000港元)，其中包括購置物業、廠房及設備、投資物業以及收購附屬公司而購入之固定資產及預付土地租金。

### 資本結構

本集團充分利用作為上市公司的融資平台優勢，力求不斷優化資本及融資結構，以為未來健康及養老產業項目取得充足資金。期內，本集團的業務運作主要透過內部資源及銀行貸款提供資金。

### 資產抵押

於二零一七年六月三十日，本集團已抵押以下資產，作為銀行貸款之擔保：

- (i) 位於中國之物業、廠房及設備，總賬面值為62,239,000港元(二零一六年十二月三十一日：零港元)
- (ii) 位於中國之投資物業，總賬面值為338,518,000港元(二零一六年十二月三十一日：320,047,000港元)；
- (iii) 土地使用權，總賬面值為245,709,000港元(二零一六年十二月三十一日：282,215,000港元)；

- (iv) mortgages over the Group's receivable from a related company was released during the period, as the relevant bank loan was repaid on 30 March 2017 (31 December 2016: HK\$111,875,000);
- (iv) 由於相關銀行貸款已於二零一七年三月三十日償還，故對本集團應收一間關聯公司的款項之抵押已於期內解除(二零一六年十二月三十一日：111,875,000港元)；
- (v) mortgages over the pledge of certain of the Group's time deposits was released during the period, as the relevant bank loan was repaid on 4 January 2017 and 30 March 2017, respectively (31 December 2016: HK\$21,900,000).
- (v) 由於相關銀行貸款已分別於二零一七年一月四日及二零一七年三月三十日償還，故抵押本集團若干定期存款之抵押品已於期內解除(二零一六年十二月三十一日：21,900,000港元)。

### CONTINGENT LIABILITIES

Save as disclosed in note 17 to condensed consolidated interim financial information in this report, as at 30 June 2017, the Group has no other significant contingent liabilities.

### FOREIGN EXCHANGE RISK

The Group's exposure to foreign exchange risks was primarily related to other receivables, bank balances, other payables and other borrowings denominated in CAD, US dollars and RMB. In respect of the Group's exposure to potential foreign exchange risks arising from the currency exchange rate fluctuations, it did not make any arrangement or use any financial instruments to hedge against potential foreign exchange risks. However, the management will continue to monitor foreign exchange risks and adopt hedging measures where necessary.

### 或然負債

除本報告內之簡單綜合中期財務資料附註17所披露外，於二零一七年六月三十日，本集團並無其他重大或然負債。

### 外匯風險

本集團所承受的外匯風險主要來自於以加拿大元、美元及人民幣結算的其他應收賬款、銀行結餘、其他應付賬款及其他借款。本集團面對貨幣匯率波動所產生之潛在外匯風險，並無作出任何安排或利用任何財務工具對沖潛在外匯風險，然而，管理層將繼續監察外匯風險，並在需要時採取對沖措施。

### **EMPLOYEE BENEFITS AND TRAINING**

As at 30 June 2017, the Group had approximately 1,057 (corresponding period in 2016: 465) employees. Total staff cost (including Directors' emoluments) for the six-month period ended 30 June 2017 amounted to approximately HK\$42,718,000 (corresponding period in 2016: HK\$38,194,000). The Group makes great efforts to enhance the quality of staff. During the period under review, the Group organized internal training courses for staff at all levels. Topics of the training courses included accounting and finance, risk management and PRC's tax laws.

### **FUTURE PROSPECT**

By keeping in line with the State's policy direction on health care industry, the Group will adhere to its two-wheel development strategy of "Industry + Finance", grasp market opportunities as well as expedite its market expansion so as to achieve a sustainable and rapid business development of the Group. While developing its core business including medical care, geriatric care, healthcare industrial park and sports and entertainment, the Group will actively participate in exploring other sectors in the great health industry, including (among others) medical devices and equipment business, bio-medical, precision medical and hospital hosting services. Through integrating top talents, techniques, services, products and resources as well as acquisition and reorganization, the Group is endeavour to promote its development in great health industry in China.

### **僱員福利及培訓**

於二零一七年六月三十日，本集團有員工約1,057名(二零一六年同期：465名)，而截至二零一七年六月三十日止六個月期間之總員工成本(包括董事酬金)約為42,718,000港元(二零一六年同期：38,194,000港元)。本集團致力提升員工的素質，回顧期間內，本集團為不同職級之員工舉辦內部培訓課程，培訓課程之題材包括會計財務、風險管理及中國稅法。

### **未來展望**

本集團將繼續跟隨國家關於健康產業的政策方針，秉承「產業+金融」的雙輪驅動發展戰略戰略，把握市場機遇，加快市場佈局，實現集團業務持續快速發展。在發展醫療、養老、健康產業園及體育文娛等核心業務的同時，積極探索大健康產業的其他領域，其中包括醫療器械及設備產業、生物醫藥、精準醫療及醫療託管服務，集合頂尖人才、技術、服務、產品及各項資源，通過收購重組，推動中國大健康產業的發展。

**1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

At 30 June 2017, the interests and short positions of the directors and chief executives of the Company and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance ("SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code"), were as follows:

**LONG POSITIONS IN THE SHARES OF THE COMPANY**

**1. 董事及最高行政人員於股份及相關股份之權益及淡倉**

於二零一七年六月三十日，本公司董事及最高行政人員以及彼等之聯繫人於本公司及其相聯法團之股份及相關股份中，擁有記錄於本公司根據證券及期貨條例（「證券及期貨條例」）第352條規定存置之登記冊，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）已另行知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉如下：

於本公司股份之好倉

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份權益總額	Approx. percentage of the issued share capital of the Company 佔本公司 已發行股本 概約百分比
Mr. Wang Zheng Chun 王正春先生	Beneficial owner 實益擁有人	5,468,750	30,000,000 (Note 3)(附註3)	35,468,750	0.57%
	Interest held by spouse 由配偶持有權益	35,074,000 (Note 1)(附註1)	-	35,074,000	0.57%
	Interest held by controlled corporation 由受控制法團持有之權益	64,811,000 (Note 2)(附註2)	-	64,811,000	1.05%
		105,353,750	30,000,000	135,353,750	2.19%

## ADDITIONAL INFORMATION

### 額外資料

#### 1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

##### LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

#### 1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續

##### 於本公司股份之好倉 – 續

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份權益總額	Approx. percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比
Mr. Hu Yebi 胡野碧先生	Interest held by controlled corporation 由受控制法團持有之權益	21,534,000 (Note 4)(附註4)	-	21,534,000	0.35%
Mr. Zhu Shi Xing 祝仕興先生	Beneficial owner 實益擁有人	-	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Liu Xue Heng 劉學恒先生	Beneficial owner 實益擁有人	-	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Gu Shan Chao 顧善超先生	Beneficial owner 實益擁有人	-	30,000,000 (Note 3)(附註3)	30,000,000	0.48%
Mr. Siu Kin Wai 蕭健偉先生	Beneficial owner 實益擁有人	-	10,000,000 (Note 3)(附註3)	10,000,000	0.16%
Mr. Hu Xiao Yong 胡曉勇先生	Beneficial owner 實益擁有人	-	15,000,000 (Note 3)(附註3)	15,000,000	0.24%
Mr. Zhang Jing Ming 張景明先生	Beneficial owner 實益擁有人	-	20,000,000 (Note 3)(附註3)	20,000,000	0.32%
Mr. Hu Shiang Chi 胡湘麟先生	Beneficial owner 實益擁有人	-	15,000,000 (Note 3)(附註3)	15,000,000	0.24%
Mr. Robert Winslow Koepf 康仕學先生	Beneficial owner 實益擁有人	-	7,000,000 (Note 3)(附註3)	7,000,000	0.11%
Mr. Wu Yong Xin 吳永新先生	Beneficial owner 實益擁有人	-	4,000,000 (Note 3)(附註3)	4,000,000	0.06%
Mr. Tse Man Kit, Keith 謝文傑先生	Beneficial owner 實益擁有人	-	4,000,000 (Note 3)(附註3)	4,000,000	0.06%
Mr. Zhang Yun Zhou 張運周先生	Beneficial owner 實益擁有人	-	2,000,000 (Note 3)(附註3)	2,000,000	0.03%

**1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued**

**LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Notes:

- Mr. Wang Zheng Chun (“Mr. Wang”) is deemed to be interested in 35,074,000 shares, being the interests beneficially held by his spouse, Madam Shen Ling Zhao.
- The 64,811,000 shares are held by Hillfame Holdings Limited, a company incorporated in the British Virgin Islands and the entire issued share capital of which is beneficially owned by Mr. Wang.
- The interests were derived from share options granted by the Company on 2 April 2015 and 28 January 2016 which entitled the holders thereof to subscribe for Shares at an exercise price of HK\$0.61 and HK\$ 0.53 per Share. First 30% of the share options granted will be vested in one year after 2 April 2015 and 28 January 2016 (as the case may be), second 30% of the share options granted will be vested in two years after 2 April 2015 and 28 January 2016 (as the case may be) and remaining 40% of the share options granted will be vested in three years after 2 April 2015 and 28 January 2016 (as the case may be). The share options are exercisable from the vesting date until 1 April 2025 and 27 January 2026 (as the case may be).
- Power Ace Investments Limited is the beneficial owner of 21,534,000 Shares of the Company. The entire issued share capital of Power Ace Investments Limited is beneficially owned as to 50% by each of Mr. Hu Yebi (“Mr. Hu”) and his spouse. Accordingly, Mr. Hu is deemed to be interested in 21,534,000 Shares of the Company indirectly through his interest in Power Ace Investments Limited.

**1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續**

於本公司股份之好倉 – 續

附註：

- 王正春先生(「王先生」)被視為於35,074,000股股份中擁有權益，而該等權益由彼之配偶沈領招女士實益持有。
- 該64,811,000股股份由峰榮控股有限公司持有，該公司為於英屬處女群島註冊成立之公司，其全部已發行股本由王先生實益擁有。
- 該等權益乃產生自本公司於二零一五年四月二日及二零一六年一月二十八日授出的購股權，該等購股權分別賦予其持有人權利以行使價每股股份0.61港元及每股股份0.53港元認購股份。已授出第一批30%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後一年期滿時歸屬；已授出第二批30%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後兩年期滿時歸屬；及已授出餘下40%購股權將於二零一五年四月二日及二零一六年一月二十八日(視乎情況而定)後三年期滿時歸屬。購股權可由歸屬日期起至二零二五年四月一日或二零二六年一月二十七日(視乎情況而定)行使。
- Power Ace Investments Limited為本公司21,534,000股股份之實益擁有人。胡野碧先生(「胡先生」)及彼之配偶各自實益擁有Power Ace Investments Limited全部已發行股本50%。因此，胡先生被視為透過彼於Power Ace Investments Limited之權益間接於本公司21,534,000股股份中擁有權益。

**1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued**

**LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Other than as disclosed above, none of the Directors and chief executives, nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

Other than as disclosed above in the section headed "Directors' and chief executive's interests and short positions in shares and underlying shares", at 30 June 2017, the shareholders (other than the directors or chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 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 or had otherwise been notified to the Company were as follows:

**LONG POSITIONS IN THE SHARES OF THE COMPANY**

<b>Name of shareholder</b> 股東名稱 / 姓名	<b>Capacity</b> 身份	<b>Number of shares beneficially held</b> 實益擁有股份數目	<b>Percentage of holding</b> 持股百分比
Cosmic Stand International Limited	Beneficial owner 實益擁有人	945,000,000	15.27%
Beijing Enterprises Health and Medical Resources Group Limited 北控健康醫療資源集團有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%

**1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續**

於本公司股份之好倉 – 續

除上文披露者外，概無董事及最高行政人員或彼等之聯繫人於本公司或其任何相聯法團之任何股份、相關股份或債券中，擁有記錄於根據證券及期貨條例第352條規定須存置之登記冊，或根據標準守則已另行知會本公司及聯交所之任何權益或淡倉。

**2. 主要股東於股份及相關股份之權益及淡倉**

除於上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，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根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，或記錄於本公司須根據證券及期貨條例第336條規定置存的登記冊內，或已另行知會本公司的權益或淡倉之股東(本公司董事或最高行政人員除外)如下：

於本公司股份之好倉

**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued**

**2. 主要股東於股份及相關股份之權益及淡倉 – 續**

**LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

於本公司股份之好倉 – 續

<b>Name of shareholder</b> 股東名稱 / 姓名	<b>Capacity</b> 身份	<b>Number of shares beneficially held</b> 實益擁有股份數目	<b>Percentage of holding</b> 持股百分比
Beijing Properties (Holdings) Limited 北京建設(控股)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Brilliant Bright Holdings Limited 皓明控股有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Beijing Enterprises Real Estate (HK) Limited 北控置業(香港)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
北京北控置業有限責任公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Illumination Holdings Limited	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Beijing Holdings Limited 京泰實業(集團)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Beijing Enterprises Group Company Limited 北京控股集團有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.27%
Ng Kin Nam 吳健南	Beneficial owner 實益擁有人	401,300,000	6.48%
Jangho Group Company Limited 江河創建集團股份有限公司	Interest held by controlled corporation (Note 2) 由受控制法團持有之權益(附註2)	324,684,000	5.25%



**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued**

**LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Notes:

1. These Shares were beneficially owned by Cosmic Stand International Limited. Cosmic Stand International Limited is wholly owned by Beijing Enterprises Health and Medical Resources Group Limited which is in turn wholly owned by Beijing Properties (Holdings) Limited. Beijing Properties (Holdings) Limited is owned as to 35.72%, 23.02%, 7.22% and 1.3% by Beijing Enterprises Real Estate (HK) Limited, Brilliant Bright Holdings Limited, Beijing Holdings Limited and Illumination Holdings Limited (a wholly-owned subsidiary of Beijing Enterprises Group Company Limited) respectively. Beijing Enterprises Real Estate (HK) Limited is wholly owned by 北京北控置業有限責任公司 which is in turn wholly owned by Beijing Enterprises Group Company Limited. Accordingly, these companies are deemed to be interested in the 945,000,000 Shares to beneficially owned by Cosmic Stand International Limited under the SFO.
2. 200,400,000 Shares were beneficially owned by Easy Glory Holding Limited, which is in turn wholly-owned by Gloryeild Enterprises Limited (“Gloryeild”). Gloryeild is wholly-owned by Sundart Holdings Limited and is indirectly wholly-owned by Jangho Curtain Wall Hong Kong Limited (“Jangho Curtain”). Jangho Curtain is wholly-owned by 江河創建集團股份有限公司(「江河」). 124,284,000 Shares were beneficially owned by Advance Finding Investments Limited, which is in turn wholly-owned by Peacemark Enterprises Limited (“Peacemark”). Peacemark is wholly-owned by Jangho Curtain and is indirectly wholly-owned by 江河. Accordingly, 江河 is deemed to be interested in 324,684,000 Shares under the SFO.

**2. 主要股東於股份及相關股份之權益及淡倉－續**

於本公司股份之好倉－續

附註：

1. 該等股份由 Cosmic Stand International Limited 實益擁有。Cosmic Stand International Limited 由北控健康醫療資源集團有限公司全資擁有，而北控健康醫療資源集團有限公司則由北京建設(控股)有限公司全資擁有。北京建設(控股)有限公司由北控置業(香港)有限公司、皓明控股有限公司及 Illumination Holdings Limited (北京控股集團有限公司之全資附屬公司)分別擁有35.72%、23.02%、7.22% 及 1.3% 權益。北控置業(香港)有限公司由北京北控置業有限責任公司全資擁有，而北京北控置業有限責任公司則由北京控股集團有限公司全資擁有。因此，根據證券及期貨條例，此等公司被視為於 Cosmic Stand International Limited 實益擁有之 945,000,000 股股份中擁有權益。
2. 200,400,000 股股份由 Easy Glory Holding Limited 實益擁有，而 Easy Glory Holding Limited 由 Gloryeild Enterprises Limited (「Gloryeild」) 全資擁有。Gloryeild 由承達集團有限公司全資擁有並由江河幕牆香港有限公司(「江河幕牆」)間接全資擁有。江河幕牆由江河創建集團股份有限公司(「江河」)全資擁有。124,284,000 股股份由 Advance Finding Investments Limited 實益擁有，而 Advance Finding Investments Limited 由 Peacemark Enterprises Limited (「Peacemark」) 全資擁有。Peacemark 由江河幕牆全資擁有並由江河間接全資擁有。因此，根據證券及期貨條例，江河被視為於 324,684,000 股股份中擁有權益。

**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued**

**LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Save as disclosed above and in the section headed "Directors' and chief executive's interests and short positions in shares and underlying shares", at 30 June 2017, the Company had not been notified by any persons (other than the directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 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.

**3. SHARE OPTIONS**

The details of the Company's share option scheme are set out in Note 15 of the condensed consolidated interim financial information. The following table discloses the number of outstanding share options of the Company at the beginning of the period and at 30 June 2017:

**2. 主要股東於股份及相關股份之權益及淡倉一續**

於本公司股份之好倉一續

除上文及「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於二零一七年六月三十日，概無任何人士（本公司董事或最高行政人員除外）曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部之條文須向於本公司披露或記錄於根據證券及期貨條例第336條規定本公司須置存之登記冊內的本公司股份或相關股份之權益或淡倉。

**3. 購股權**

本公司購股權計劃之詳情載於簡明綜合中期財務資料附註15內。下表披露期初及二零一七年六月三十日之本公司尚未行使購股權數目：

Category 類別	Number of share options at 1/1/2017 and 30/6/2017 於二零一七年一月一日及二零一七年六月三十日之購股權數目	Particulars 詳情		
		Share options granted on 10/1/2008 於二零零八年一月十日授出之購股權 (Note 1)(附註1)	Share options granted on 2/4/2015 於二零一五年四月二日授出之購股權 (Note 2)(附註2)	Share options granted on 28/1/2016 於二零一六年一月二十八日授出之購股權 (Note 3)(附註3)
Director 董事				
Mr. Wang Zheng Chun 王正春先生	30,000,000	-	20,000,000	10,000,000
Mr. Zhu Shi Xing 祝仕興先生	30,000,000	-	20,000,000	10,000,000
Mr. Liu Xue Heng 劉學恒先生	30,000,000	-	20,000,000	10,000,000
Mr. Gu Shan Chao 顧善超先生	30,000,000	-	20,000,000	10,000,000
Mr. Hu Xiao Yong 胡曉勇先生	15,000,000	-	10,000,000	5,000,000
Mr. Zhang Jing Ming 張景明先生	20,000,000	-	10,000,000	10,000,000
Mr. Siu Kin Wai 蕭健偉先生	10,000,000	-	10,000,000	-
Mr. Hu Shiang Chi 胡湘麒先生	15,000,000	-	5,000,000	10,000,000
Mr. Robert Winslow Koopp 康仕學先生	7,000,000	-	5,000,000	2,000,000
Mr. Wu Yong Xin 吳永新先生	4,000,000	-	2,000,000	2,000,000
Mr. Tse Man Kit, Keith 謝文傑先生	4,000,000	-	2,000,000	2,000,000
Mr. Zhang Yun Zhou 張運周先生	2,000,000	-	-	2,000,000
	197,000,000	-	124,000,000	73,000,000
Other employees and eligible persons 其他僱員及合資格人士	160,838,171	4,838,171	52,500,000	103,500,000
	357,838,171	4,838,171	176,500,000	176,500,000

### 3. SHARE OPTIONS – continued

Notes:

1. The interests are derived from share options granted by the Company on 10 January 2008 which entitle the holders thereof to subscribe for shares at an exercise price of HK\$0.954 per Share (as adjusted). First 50% of the share options granted will be vested in one year after 10 January 2018 and remaining 50% of the share options granted will be vested in two years after 10 January 2008. The share options are exercisable from the vesting date until 9 January 2018.
2. The interests are derived from share options granted by the Company on 2 April 2015 which entitle the holders thereof to subscribe for shares at an exercise price of HK\$0.61 per Share. First 30% of the share options granted will be vested in one year after 2 April 2015, second 30% of the share options granted will be vested in two years after 2 April 2015 and remaining 40% of the share options granted will be vested in three years after 2 April 2015. The share options are exercisable from the vesting date until 1 April 2025.
3. The interests are derived from share options granted by the Company on 28 January 2016 which entitle the holders thereof to subscribe for shares at an exercise price of HK\$0.53 per Share. First 30% of the share options granted will be vested in one year after 28 January 2016, second 30% of the share options granted will be vested in two years after 28 January 2016 and remaining 40% of the share options granted will be vested in three years after 28 January 2016. The share options are exercisable from the vesting date until 27 January 2026.

Save as disclosed above, at no time during the period was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 3. 購股權一續

附註：

1. 該等權益乃產生自本公司於二零零八年一月十日授出的購股權，該等購股權分別賦予其持有人以行使價每股股份0.954港元認購股份（經調整）。已授出第一批50%購股權將於二零一八年一月十日後一年期滿時歸屬及已授出餘下50%購股權將於二零零八年一月十日後兩年期滿時歸屬。購股權可由歸屬日期起至二零一八年一月九日行使。
2. 該等權益乃產生自本公司於二零一五年四月二日授出的購股權，該等購股權分別賦予其持有人權利以行使價每股股份0.61港元認購股份。已授出第一批30%購股權將於二零一五年四月二日後一年期滿時歸屬；已授出第二批30%購股權將於二零一五年四月二日後兩年期滿時歸屬；及已授出餘下40%購股權將於二零一五年四月二日後三年期滿時歸屬。購股權可由歸屬日期起至二零一五年四月一日行使。
3. 該等權益乃產生自本公司於二零一六年一月二十八日授出的購股權，該等購股權分別賦予其持有人權利以行使價每股股份0.53港元認購股份。已授出第一批30%購股權將於二零一六年一月二十八日後一年期滿時歸屬；已授出第二批30%購股權將於二零一六年一月二十八日後兩年期滿時歸屬；及已授出餘下40%購股權將於二零一六年一月二十八日後三年期滿時歸屬。購股權可由歸屬日期起至二零一六年一月二十七日行使。

除上文披露者外，本公司、其控股公司或其任何附屬公司於期內任何時間概無訂立任何安排，致使董事可透過收購本公司或任何其他法人團體之股份或債券而從中獲益。

**4. PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

There was no purchase, sale or redemption by the Company or any of its subsidiaries, of the Company's listed securities during the six-month period ended 30 June 2017.

**5. COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES**

The Board has adopted the provisions of the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company confirms that, after specific enquiry with each director, each of the directors has confirmed compliance with the Model Code during the six-month period ended 30 June 2017.

**6. CORPORATE GOVERNANCE CODE**

The Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules for the six-month period ended 30 June 2017, except for the deviation from code provision A.4.2 and A.6.7.

**CODE PROVISION A.4.2**

Code provision A.4.2 of the CG Code stipulates that all directors appointed to fill a casual vacancy shall be subject to election by shareholders at the first general meeting after appointment and that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Mr. Qian Xu, Mr. Hui Yebi and Mr. Siu Kin Wai who were appointed as director of the Company to fill casual vacancies, did not retire and offer for election by shareholders at the first extraordinary general meeting of the Company after their appointment held on 7 July 2017.

**4. 購買、出售或贖回本公司上市證券**

於截至二零一七年六月三十日止六個月期間，本公司或其任何附屬公司並無購買、出售或贖回本公司的上市證券。

**5. 遵守上市規則之標準守則**

董事會已採納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」)之條文。本公司經向各董事作出特定查詢後確認，全體董事確認於截至二零一七年六月三十日止六個月期間均有遵守標準守則。

**6. 企業管治守則**

除與守則條文第A.4.2條及第A.6.7條有所偏離外，本公司於截至二零一七年六月三十日止六個月期間內一直遵守上市規則附錄14所載企業管治守則(「企業管治守則」)之守則條文。

**守則條文第A.4.2條**

企業管治守則之守則條文第A.4.2條訂明，獲委任填補臨時空缺之所有董事須於獲委任後首次股東大會上由股東選任，而每名董事(包括以特定任期委任之董事)應每三年最少輪值退任一次。

錢旭先生、胡野碧先生及蕭健偉先生獲委任為本公司董事以填補臨時空缺，並無於本公司於彼等獲委任後在二零一七年七月七日舉行之首次股東特別大會上退任及由股東選任。

**6. CORPORATE GOVERNANCE CODE – continued**

**CODE PROVISION A.4.2 – continued**

Article 112 of the Articles of Association of the Company provides that any director appointed by the Board to fill a casual vacancy or as an additional director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting. To abide Article 112, the Company will arrange for the directors appointed by the Board to retire only at the next annual general meeting, but not at any extraordinary general meeting after their appointment.

**CODE PROVISION A.6.7**

Code provision A.6.7 provides that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Due to other business commitment, four independent non-executive directors of the Company did not attend the annual general meeting held at 19 May 2017, and all independent non-executive directors did not attend the extraordinary general meeting held at 7 July 2017.

The Company periodically reviews its corporate governance practices to ensure those continue to meet the requirements of the CG Code, and acknowledges the important role of the Board in providing effective leadership and direction to the Company's business, and ensuring operational transparency and accountability.

**7. AUDIT COMMITTEE**

The Audit Committee was established on 11 April 2002 with written terms of reference. The Board establishes formal and transparent arrangements for considering how it applies the financial reporting and internal control principles and for maintaining an appropriate relationship with the Company's auditors.

The Audit Committee currently comprises three independent non-executive directors, namely Mr. Tse Man Kit, Keith (Chairman), Mr. Wu Yong Xin, and Mr. Gary Zhao.

The Company's interim results announcement for the six-month period ended 30 June 2017 have been reviewed by the Audit Committee of the Company, and the interim report for the six-month period ended 30 June 2017 have been reviewed by the external auditor, Ernst & Young and the Audit Committee of the Company.

**6. 企業管治守則一續**

**守則條文第A.4.2條一續**

本公司組織章程細則第112條規定，獲董事會委任以填補臨時空缺或作為新增董事之任何董事之任期僅直至本公司下一屆股東週年大會為止，並有資格於該大會上重選連任。為遵守第112條，本公司將安排董事會委任之董事僅於下一屆股東週年大會而非於彼等獲委任後任何股東特別大會上退任。

**守則條文第A.6.7條**

守則條文第A.6.7條規定獨立非執行董事及其他非執行董事應出席股東大會及對股東之意見有公正的了解。由於須處理其他事務，本公司其中四名獨立非執行董事未能出席於二零一七年五月十九日舉行之股東週年大會，以及全體獨立非執行董事未能出席於二零一七年七月七日舉行之股東特別大會。

本公司定期檢討其公司管治常規以保證其持續符合公司管治守則之要求，並認為董事會在就本公司業務提供有效領導及方向，以及確保運營透明及問責制度方面扮演重要角色。

**7. 審核委員會**

審核委員會於二零零二年四月十一日成立，並以書面訂明職權範圍。董事會就考慮財務報告及內部監控原則之應用，以及與本公司核數師維持適當關係方面，作出正式及具透明度之安排。

審核委員會成員現時包括三名獨立非執行董事謝文傑先生(主席)、吳永新先生及趙剛先生。

本公司審核委員會已審閱本公司截至二零一七年六月三十日止六個月期間之中期業績公告，而外聘核數師安永會計師事務所及本公司審核委員會已審閱本公司截至二零一七年六月三十日止六個月期間之中期報告。

**8. REMUNERATION COMMITTEE**

The Remuneration Committee was established on 23 May 2006 with written terms of reference. The main objective of the remuneration policy is to ensure that the Group is able to attract, retain and motivate a high calibre team which is essential to the success of the Group.

The members of the Remuneration Committee currently include three independent non-executive directors, Mr. Gary Zhao (chairman), Mr. Tse Man Kit, Keith and Mr. Wu Yong Xin.

**9. NOMINATION COMMITTEE**

The Nomination Committee was established on 20 April 2006 with written terms of reference. It establishes the formal process for identifying and nominating the suitable candidates for the appointment of the Board, reviews the structure, size and composition of the Board and makes recommendations to the Board with regard to any adjustments that are deemed necessary.

The members of the Nomination Committee currently include three independent non-executive directors, Mr. Wu Yong Xin (chairman), Mr. Tse Man Kit, Keith, Mr. Gary Zhao and one executive director, Mr. Zhu Shi Xing.

**10. INVESTMENT AND RISK MANAGEMENT COMMITTEE**

On 8 October 2014, the Company established the Investment and Risk Management Committee with written terms of reference. The principal duties of the Investment and Risk Management Committee include overseeing the risk management and evaluating the major investment and funding projects of the Group.

The Investment and Risk Management Committee comprises four members, namely, Mr. Gu Shan Chao (chairman), Mr. Zhu Shi Xing, Mr. Liu Xue Heng and Mr. Lam Ka Tak.

**8. 薪酬委員會**

薪酬委員會於二零零六年五月二十三日成立，並以書面訂明其職權範圍。薪酬政策的主要目的為確保本集團可吸引、挽留及激勵對本集團成功非常關鍵的具才幹隊伍。

薪酬委員會成員現時包括三名獨立非執行董事趙剛先生(主席)、謝文傑先生及吳永新先生。

**9. 提名委員會**

提名委員會於二零零六年四月二十日成立，並以書面訂明其職權範圍。提名委員會就物色及提名合適人選出任董事制訂正式程序、檢討董事會結構、規模及組成，並就其認為必要作出的任何調整，向董事會提供推薦意見。

提名委員會成員現時包括三名獨立非執行董事吳永新先生(主席)、謝文傑先生及趙剛先生，以及一名執行董事祝仕興先生。

**10. 投資及風險管理委員會**

於二零一四年十月八日，本公司成立投資及風險管理委員會，並以書面訂明其職權範圍。投資及風險管理委員會之主要職務包括監管風險管理，並評估本集團主要投資及資金項目。

投資及風險管理委員會由四名成員組成，包括顧善超先生(主席)、祝仕興先生、劉學恒先生及林嘉德先生。

**11. CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF LISTING RULES**

In accordance with Rule 13.51B(1) of the Listing Rules, the change in the information of the directors of the Company since the date of 2016 Annual Report of the Company is set out below:

- With effect from 22 May 2017, Mr. Robert Winslow Koepf has been re-designated from a Non-executive Director to an Independent Non-executive Director of the Company;
- With effect from 7 July 2017, Mr. Qian Xu, an executive Director, the chairman and the chief executive officer of Beijing Properties (Holdings) Limited, has ceased to be the chief executive officer of Beijing Properties (Holdings) Limited, a major shareholder of the Company whose shares are listed on the Stock Exchange of Hong Kong;
- With effect from 7 July 2017, Mr. Siu Kin Wai has been appointed as the chief executive officer of Beijing Properties (Holdings) Limited; and
- By a resolution passed by the remuneration committee of the Company, with effect from 1 June 2017, the following directors are entitled to a revised annual director's fee which is determined by the Board with reference to their experience, duties and responsibilities:

**11. 根據上市規則第13.51B(1)條披露董事之履歷詳情變動**

根據上市規則第13.51B(1)條，自本公司之二零一六年年報日期起，本公司董事之資料變動列載如下：

- 康仕學先生由本公司非執行董事調任為本公司獨立非執行董事，自二零一七年五月二十二日起生效；
- 北京建設(控股)有限公司之執行董事、主席兼行政總裁錢旭先生不再擔任本公司(其股份於香港聯合交易所上市)之主要股東，北京建設(控股)有限公司之行政總裁，自二零一七年七月七日起生效；
- 蕭健偉先生獲委任為北京建設(控股)有限公司之行政總裁，自二零一七年七月七日起生效；及
- 根據本公司薪酬委員會通過之決議案，以下董事有權獲取董事會經參考彼等之經驗、職務及職責釐定之經修訂年度董事袍金，自二零一七年六月一日起生效：

Name of the director	董事姓名	Revised annual director's fee 經修訂年度董事袍金
Mr. Liu Xue Heng	劉學恒先生	HK\$180,000 180,000港元
Mr. Gu Shan Chao	顧善超先生	HK\$180,000 180,000港元
Mr. Hu Xiao Yong	胡曉勇先生	HK\$180,000 180,000港元
Mr. Hu Shiang Chi	胡湘麒先生	HK\$180,000 180,000港元
Mr. Wang Zheng Chun	王正春先生	HK\$180,000 180,000港元
Mr. Gary Zhao	趙剛先生	HK\$180,000 180,000港元
Mr. Tse Man Kit, Keith	謝文傑先生	HK\$180,000 180,000港元
Mr. Wu Yong Xin	吳永新先生	HK\$180,000 180,000港元
Mr. Zhang Yun Zhou	張運周先生	HK\$180,000 180,000港元



#### BOARD OF DIRECTORS

##### EXECUTIVE DIRECTORS

Mr. Zhu Shi Xing (*Chairman*)  
Mr. Liu Xue Heng (*Joint Chief Executive Officer*)  
Mr. Zhang Jing Ming (*Joint Chief Executive Officer*)  
Mr. Qian Xu  
Mr. Hu Yebi  
Mr. Siu Kin Wai  
Mr. Gu Shan Chao  
Mr. Hu Xiao Yong  
Mr. Hu Shiang Chi  
Mr. Wang Zheng Chun

##### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gary Zhao  
Mr. Robert Winslow Koepf  
Mr. Tse, Man Kit, Keith  
Mr. Wu Yong Xin  
Mr. Zhang Yun Zhou

#### AUTHORISED REPRESENTATIVES

Mr. Lam Ka Tak  
Mr. Liu Xue Heng

#### COMPANY SECRETARY

Mr. Lam Ka Tak

#### AUDIT COMMITTEE

Mr. Gary Zhao  
Mr. Tse, Man Kit, Keith (*Chairman of the committee*)  
Mr. Wu Yong Xin

#### REMUNERATION COMMITTEE

Mr. Gary Zhao (*Chairman of the committee*)  
Mr. Tse, Man Kit, Keith  
Mr. Wu Yong Xin

#### NOMINATION COMMITTEE

Mr. Gary Zhao  
Mr. Tse, Man Kit, Keith  
Mr. Wu Yong Xin (*Chairman of the committee*)  
Mr. Zhu Shi Xing

#### INVESTMENT AND RISK MANAGEMENT COMMITTEE

Mr. Gu Shan Chao (*Chairman of the committee*)  
Mr. Liu Xue Heng  
Mr. Zhu Shi Xing  
Mr. Lam Ka Tak

#### 董事會

執行董事  
祝仕興先生(主席)  
劉學恒先生(聯席行政總裁)  
張景明先生(聯席行政總裁)  
錢旭先生  
胡野碧先生  
蕭健偉先生  
顧善超先生  
胡曉勇先生  
胡湘麒先生  
王正春先生

#### 獨立非執行董事

趙剛先生  
康仕學先生  
謝文傑先生  
吳永新先生  
張運周先生

#### 法定代表

林嘉德先生  
劉學恒先生

#### 公司秘書

林嘉德先生

#### 審核委員會

趙剛先生  
謝文傑先生(委員會主席)  
吳永新先生

#### 薪酬委員會

趙剛先生(委員會主席)  
謝文傑先生  
吳永新先生

#### 提名委員會

趙剛先生  
謝文傑先生  
吳永新先生(委員會主席)  
祝仕興先生

#### 投資及風險管理委員會

顧善超先生(委員會主席)  
劉學恒先生  
祝仕興先生  
林嘉德先生



## CORPORATE INFORMATION

### 公司資料

#### AUDITORS

Ernst & Young  
Certified Public Accountants

#### LEGAL ADVISER

Sidney Austin

#### STOCK CODE

2389

#### WEBSITE

www.bemh.com.hk

#### PRINCIPAL BANKERS

Bank of Beijing  
Bank of Shanghai  
China Citic Bank International  
Shanghai Pudong Development Bank

#### REGISTERED OFFICE

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
Grand Cayman  
British West Indies

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit 2108, 21/F  
Greenfield Tower, Concordia Plaza  
1 Science Museum Road  
Tsim Sha Tsui East, Kowloon  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

SMP Partners (Cayman) Limited  
Royal Bank House – 3rd Floor,  
24 Shedden Road, P.O. Box 1586,  
Grand Cayman, KY1-1110,  
Cayman Islands

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
Suites 3301-04, 33/F  
Two Chinachem Exchange Square  
338 King's Road  
North Point  
Hong Kong

#### 核數師

安永會計師事務所  
執業會計師

#### 法律顧問

盛德律師事務所

#### 股份代號

2389

#### 網址

www.bemh.com.hk

#### 主要往來銀行

北京銀行  
上海銀行  
中信銀行國際  
上海浦東發展銀行

#### 註冊辦事處

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
Grand Cayman  
British West Indies

#### 總辦事處及主要營業地點

香港  
九龍尖沙咀東  
科學館道1號  
康宏廣場南座  
21樓2108室

#### 股份過戶登記總處

SMP Partners (Cayman) Limited  
Royal Bank House – 3rd Floor  
24 Shedden Road, P.O. Box 1586,  
Grand Cayman, KY1-1110,  
Cayman Islands

#### 香港股份過戶登記分處

聯合證券登記有限公司  
香港  
北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室



北控醫療健康產業集團有限公司

Beijing Enterprises Medical And Health Industry Group Limited