



Unity Investments Holdings Limited
合一投資 控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 913

INTERIM REPORT

2017

中 期 報 告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Director

SHUM Kit Lan Anita

Non-executive Director

HU Xiaoting

Independent Non-executive Directors

HUNG Cho Sing

CHAN Yik Pun

CHUNG Fai Chun

AUDIT COMMITTEE

CHAN Yik Pun (*Chairman*)

HUNG Cho Sing

CHUNG Fai Chun

REMUNERATION COMMITTEE

HUNG Cho Sing (*Chairman*)

CHAN Yik Pun

CHUNG Fai Chun

NOMINATION COMMITTEE

HUNG Cho Sing (*Chairman*)

CHAN Yik Pun

CHUNG Fai Chun

COMPANY SECRETARY

ONG King Keung

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

Chong Hing Bank Limited

Dah Sing Bank, Limited

CUSTODIAN

Chong Hing Bank Limited

董事會

執行董事

沈潔蘭

非執行董事

胡曉婷

獨立非執行董事

洪祖星

陳奕斌

鍾輝珍

審計委員會

陳奕斌 (*主席*)

洪祖星

鍾輝珍

薪酬委員會

洪祖星 (*主席*)

陳奕斌

鍾輝珍

提名委員會

洪祖星 (*主席*)

陳奕斌

鍾輝珍

公司秘書

王競強

主要往來銀行

香港上海滙豐銀行有限公司

創興銀行有限公司

大新銀行有限公司

代管人

創興銀行有限公司

Corporate Information

公司資料

INVESTMENT MANAGER

China Everbright Securities (HK) Limited
24th Floor, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

AUDITOR

Elite Partners CPA Limited
Certified Public Accountants
10/F, 8 Observatory Road
Tsim Sha Tsui
Hong Kong

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

19/F, Yat Chau Building
262 Des Voeux Road Central
Hong Kong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

913

COMPANY WEBSITE

www.unity913.com
www.irasia.com/listco/hk/unity/index.htm

投資經理

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香港
銅鑼灣
希慎道33號
利園一期24樓

核數師

開元信德會計師事務所有限公司
執業會計師
香港
尖沙咀
天文臺道8號10樓

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港主要營業地點

香港
德輔道中262號
一洲大廈19樓

香港股份過戶登記處

卓佳登捷時有限公司
香港
皇后大道東183號
合和中心
22樓

股份代號

913

公司網址

www.unity913.com
www.irasia.com/listco/hk/unity/index.htm

The board of directors (the "Board") of Unity Investments Holdings Limited (the "Company") herein present their unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2017 (the "Period"), along with selected explanatory notes and together with comparative figures are set out on pages 4 to 26 of this report. The interim results for the Period are unaudited, but have been reviewed by the Company's Audit Committee. The Board has approved the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2017.

合一投資控股有限公司(「本公司」)董事會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零一七年六月三十日止六個月(「本期間」)之未經審核簡明綜合中期業績，與若干闡釋附註及比較數字一併載列於本報告第4至26頁。本期間之中期業績乃未經審核，但已由本公司審計委員會審閱。董事會已批准本公司截至二零一七年六月三十日止六個月之未經審核簡明綜合財務報表。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		Notes	
		附註	
Loss from the sale of listed investments held for trading	出售持作買賣上市投資之虧損	(159,066)	(1,456)
Revenue	收益	5	140
Changes in fair value of listed equity investments classified under investments held for trading	根據持作買賣投資分類之上市股本投資之公允值變動	(368,392)	(66,558)
Changes in fair value of unlisted convertible bonds designated as financial assets at fair value through profit or loss	指定為透過損益按公允值列賬之金融資產之非上市可換股債券之公允值變動	(2,400)	-
Realised gain on disposal of an unlisted equity investment classified under held for sale	出售根據持作銷售分類之非上市股本投資之已變現收益	5,000	-
Share-based payments	以股份為基準之付款	(110)	-
Other operating expenses	其他經營開支	(2,788)	(3,595)
Finance costs	融資成本	(1,583)	(38)

Condensed Consolidated Statement of Comprehensive Income (Continued)

簡明綜合全面收益表(續)

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
	Notes 附註		
Loss before tax	除稅前虧損	4	(529,334)
			(71,507)
Income tax	所得稅	5	-
			10,982
Loss for the Period attributable to equity holders of the Company	本公司權益持有人應佔本期間虧損		(529,334)
			(60,525)
Other comprehensive loss	其他全面虧損		
<i>Items that are or may be reclassified to profit or loss:</i>	<i>已經或可能重新分類至損益之項目：</i>		
Changes in fair value of available-for-sale investments	可供銷售投資之公允值變動		(7,317)
			(4,634)
Realisation upon disposal of an unlisted equity investment classified under held for sale	出售根據持作銷售分類之非上市股本投資時變現		(5,000)
			-
Other comprehensive loss for the Period	本期間其他全面虧損		(12,317)
			(4,634)
Total comprehensive loss for the Period attributable to equity holders of the Company	本公司權益持有人應佔本期間全面虧損總額		(541,651)
			(65,159)
			(Restated) (經重列)
Loss per share	每股虧損		
Basic and Diluted	基本及攤薄	6	港幣(0.30)元
			港幣(0.10)元

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2017

於二零一七年六月三十日

			Unaudited 未經審核 30 June 二零一七年 六月三十日 HK\$'000 港幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 HK\$'000 港幣千元
		Notes 附註		
Non-current assets	非流動資產			
Available-for-sale investments	可供銷售投資	7	300,673	307,990
Financial assets designated at fair value through profit or loss	指定為透過損益按公 允值列賬之金融資產	7	–	26,000
			300,673	333,990
Current assets	流動資產			
Financial assets held for trading	持作買賣之金融資產	7	233,438	661,260
Deposits, prepayments and other receivables	按金、預付款及其他 應收款項		76,298	279
Due from securities brokers	應收證券經紀款項	8	4,762	63,365
Bank balances and cash	銀行結存及現金		10,421	54,766
			324,919	779,670
Assets classified as held for sale	分類為持作銷售之資產	9	–	95,000
			324,919	874,670
Current liabilities	流動負債			
Due to securities brokers	結欠證券經紀之款項	10	15,910	1,290
Other payables and accruals	其他應付款及應計費用		115	681
Deposit received	已收按金	9	–	23,750
Loan payables	應付貸款	11	18,225	61,663
			34,250	87,384
Net current assets	流動資產淨值		290,669	787,286
Total assets less current liabilities	資產總值減流動負債		591,342	1,121,276
Non-current liabilities	非流動負債			
Bond payables	應付債券	12	10,381	10,084
NET ASSETS	資產淨值		580,961	1,111,192

Condensed Consolidated Statement of Financial Position (Continued)

簡明綜合財務狀況表 (續)

As at 30 June 2017

於二零一七年六月三十日

			Unaudited 未經審核 30 June 二零一七年 六月三十日	Audited 經審核 31 December 2016 二零一六年 十二月三十一日
		<i>Notes</i> 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
Capital and reserves	股本及儲備			
Share capital	股本	13	186,232	174,632
Reserves	儲備		394,729	936,560
TOTAL EQUITY	總權益		580,961	1,111,192

Condensed Consolidated Statement of Changes in Equity

簡明綜合股東權益變動表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Attributable to equity holders of the Company							
		本公司權益持有人應佔							
		Share capital	Share premium	Investment revaluation reserve	Share options reserve	Accumulated loss	Total reserves	Total	
		股本	股份溢價	投資重估儲備	購股權儲備	累計虧損	儲備合計	合計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	
At 1 January 2017	於二零一七年一月一日	174,632	1,051,859	83,475	-	(198,774)	936,560	1,111,192	
Loss for the Period	本期間虧損	-	-	-	-	(529,334)	(529,334)	(529,334)	
Changes in fair value of available-for-sale investments	可供銷售投資之公允值變動	-	-	(7,317)	-	-	(7,317)	(7,317)	
Realisation upon disposal of unlisted equity investments classified under held for sale	出售根據持作銷售分類之非上市股本投資時變現	-	-	(5,000)	-	-	(5,000)	(5,000)	
Other comprehensive loss for the Period	本期間其他全面虧損	-	-	(12,317)	-	-	(12,317)	(12,317)	
Total comprehensive loss for the Period	本期間全面虧損總額	-	-	(12,317)	-	(529,334)	(541,651)	(541,651)	
<i>Contributions and distributions</i>	<i>注資及分派</i>								
Issue of shares under placing agreement	根據配售協議發行股份	11,600	-	-	-	-	-	11,600	
Share issue expenses	股份發行開支	-	(290)	-	-	-	(290)	(290)	
Grant of share options	授出購股權	-	-	-	110	-	110	110	
Total transactions with owners	與擁有人之交易總額	11,600	(290)	-	110	-	(180)	11,420	
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	186,232	1,051,569	71,158	110	(728,108)	394,729	580,961	

Condensed Consolidated Statement of Changes in Equity (Continued)

簡明綜合股東權益變動表 (續)

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔					Total
		Share capital	Share premium	Investment revaluation reserve	Retained earnings	Total reserves	
		股本	股份溢價	重估儲備	保留盈餘	儲備合計	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2016	於二零一六年一月一日	58,211	882,474	(67,316)	170,062	985,220	1,043,431
Loss for the Period	本期間虧損	-	-	-	(60,525)	(60,525)	(60,525)
Changes in fair value of available-for-sale investments	可供銷售投資之公允值變動	-	-	(4,634)	-	(4,634)	(4,634)
Other comprehensive loss for the Period	本期間其他全面虧損	-	-	(4,634)	-	(4,634)	(4,634)
Total comprehensive loss for the Period	本期間全面虧損總額	-	-	(4,634)	(60,525)	(65,159)	(65,159)
At 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	58,211	882,474	(71,950)	109,537	920,061	978,272

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 HK\$'000 港幣千元	2016 二零一六年 HK\$'000 港幣千元
NET CASH USED IN OPERATING ACTIVITIES	經營業務所用現金 淨額	(37,660)	(34,958)
NET CASH FROM INVESTING ACTIVITIES	投資業務所得現金 淨額	25,005	140
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金 淨額	(31,690)	–
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之 減少淨額	(44,345)	(34,818)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於本期間初之現金及現金 等價物	54,766	38,583
CASH AND CASH EQUIVALENTS AT END OF PERIOD, REPRESENTED BY BANK BALANCES AND CASH	於本期間末之現金及現金等價物 (全數為銀行結存及現金)	10,421	3,765

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

1. BASIS OF PREPARATION

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

The Interim Financial Statements should be read in conjunction with the 2016 annual financial statements. The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2016.

The Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2017. HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); HKAS; and Interpretations. The adoption of these new and revised HKFRSs does not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the Period and prior years/periods.

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

1. 編製基準

本期間之未經審核簡明綜合財務報表（「**中期財務報表**」）已根據聯交所證券上市規則（「**上市規則**」）附錄十六之適用披露規定，以及由香港會計師公會（「**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*」而編製。

中期財務報表應與二零一六年年度財務報表一併閱讀。編製中期財務報表所採用之會計政策及計算方法，與編製截至二零一六年十二月三十一日止年度之年度財務報表所採用者貫徹一致。

本集團已採納香港會計師公會頒佈與其業務有關且於二零一七年一月一日開始之會計期間生效之所有新訂及經修訂香港財務報告準則。香港財務報告準則包括香港財務報告準則（「**香港財務報告準則**」）、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會對本期間及過往年度／期間本集團之會計政策、本集團財務報表之呈列方式及所呈報之款額造成重大變動。

本集團並無應用已頒佈但尚未生效之新訂香港財務報告準則。本公司已開始評估該等新訂香港財務報告準則之影響，惟於現階段尚未能確定該等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

2. REVENUE

The Group is principally engaged in the investments in listed and unlisted securities. The details of revenue recognised during the six months ended 30 June 2017 are as follows:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		HK\$'000 港幣千元	HK\$'000 港幣千元
Dividend income from listed investments	上市投資之股息收入	-	140
Interest income	利息收入	5	-
Total revenue	總收益	5	140

3. SEGMENT INFORMATION

For the purpose of internal reporting, the Group only has one business segment, namely, investments in listed and unlisted securities. Business segment information, which is the Group's primary basis of segment reporting, is not required as the Group's turnover, contribution to operating profit, assets and liabilities are attributable to this only segment.

Geographical information

The geographical location from which the Group derives revenue is based on the location of the markets of the respective investments; and geographical location of the specified non-current assets (excluding the Group's investments) is based on the physical location of the asset. However, over 90% of the Group's revenue and non-current assets are principally attributable to Hong Kong. Consequently, no geographical information represented.

2. 收益

本集團主要業務為投資上市及非上市證券。截至二零一七年六月三十日止六個月已確認之收益詳情如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		HK\$'000 港幣千元	HK\$'000 港幣千元
Dividend income from listed investments	上市投資之股息收入	-	140
Interest income	利息收入	5	-
Total revenue	總收益	5	140

3. 分部資料

就內部呈報而言，本集團僅有一個業務分部，即上市及非上市證券之投資。由於本集團之營業額、經營溢利之貢獻、資產及負債均來自於此單一分部，故毋須呈報業務分部資料（乃本集團分部呈報的主要基準）。

地區資料

本集團賺取收益之地域分區乃以各自投資所處市場地區為基準；而特定非流動資產（不包括本集團之投資）之地域分區乃以資產實物所處地區為基準。然而，本集團逾90%的收益及非流動資產主要位於香港。因此，並無呈列地區資料。

4. LOSS BEFORE TAX

4. 除稅前虧損

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
<i>Notes</i>		HK\$'000	HK\$'000
<i>附註</i>		港幣千元	港幣千元
This is stated after charging:	經扣除：		
Staff cost, including directors' emoluments	員工成本，包括董事酬金	707	937
Operating lease charges in respect of land and buildings	有關下列各項之經營租賃支出： 土地及樓宇	11	11
Disclosures pursuant to Rule 21.12(1)(c) of the Listing Rules	根據上市規則第21.12(1)(c)條披露		
Realised loss on disposal of listed investments	出售上市投資之已變現虧損	159,066	1,456
Realised gain on disposal of an unlisted investment	出售非上市投資之已變現收益	(5,000)	-
Unrealised loss on listed investment	上市投資之未變現虧損	375,709	71,192
Unrealised loss on unlisted investments	非上市投資之未變現虧損	2,400	-

Notes:

附註：

- (i) The amounts are calculated based on the sales proceeds less cost of those investments.
- (ii) The amounts represented changes in fair value of unrealised investments during the period and cumulative change in fair value of realized investments.

- (i) 有關金額乃按銷售所得款項減該等投資之成本計算。
- (ii) 有關金額為本期間未變現投資之公允值變動及已變現投資之公允值累計變動。

5. INCOME TAX

The Group did not derive any taxable profit for the Period and the six months ended 30 June 2016.

5. 所得稅

本集團於本期間及截至二零一六年六月三十日止六個月並無產生任何應課稅溢利。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		HK\$'000 港幣千元	HK\$'000 港幣千元
Deferred tax credit	遞延稅項抵免	-	10,982

6. LOSS PER SHARE

The calculation of basic loss per share is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$529,334,000 (2016: HK\$60,525,000) and the weighted average number of 1,753,366,530 (2016 (Restated): 594,392,791) ordinary shares in issue during the Period.

6. 每股虧損

每股基本虧損乃根據本期間本公司權益持有人應佔本集團虧損約港幣529,334,000元(二零一六年:港幣60,525,000元)及已發行普通股之加權平均數1,753,366,530股(二零一六年(經重列):594,392,791股)計算。

6. LOSS PER SHARE (Continued)

The calculation of diluted loss per share is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$529,334,000 (2016: HK\$60,525,000) and the weighted average number of 1,753,399,212 (2016 (Restated): 594,392,791) ordinary shares in issue during the Period. The calculation of the corresponding number of ordinary shares is as follows:

6. 每股虧損(續)

每股攤薄虧損乃根據本期間本公司權益持有人應佔本集團虧損約港幣529,334,000元(二零一六年:港幣60,525,000元)及已發行普通股之加權平均數1,753,399,212股(二零一六年(經重列):594,392,791股)計算。有關計算普通股之相應數量如下:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
Weighted average number of ordinary shares for the purpose of basic loss per share	用以計算每股基本虧損之普通股加權平均數	1,753,366,530	594,392,791
Effect of dilutive potential ordinary shares:	潛在攤薄普通股之影響:		
- Share options	- 購股權	32,682	-
Weighted average number of ordinary shares for the purpose of diluted loss per share	用以計算每股攤薄虧損之普通股加權平均數	1,753,399,212	594,392,791

For the period ended 30 June 2016, diluted loss per share is same as the basic loss per share as there were no potential ordinary share in issue.

截至二零一六年六月三十日止期間，由於並無已發行潛在普通股，故每股攤薄虧損與每股基本虧損相同。

The calculation of the basic and diluted loss per share for the prior reporting period have been adjusted to reflect the rights issue completed in the second half of the year ended 31 December 2016.

上一報告期間的每股基本及攤薄虧損之計算已經調整，以反映於截至二零一六年十二月三十一日止年度之下半年完成之供股。

7. INVESTMENTS

7. 投資

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 HK\$'000 港幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 HK\$'000 港幣千元
Available-for-sale investments	可供銷售投資			
Equity investments, at fair value Listed in Hong Kong	股本投資，按公允值 在香港上市	(i)	6,098	13,415
Equity investments, at fair value Unlisted outside Hong Kong	股本投資，按公允值 在香港境外非上市	(ii)	294,575	294,575
			300,673	307,990
Financial assets held for trading	持作買賣之金融資產			
Equity investments, at fair value Listed in Hong Kong	股本投資，按公允值 在香港上市		233,438	661,260
Financial assets designated at fair value through profit or loss	指定透過損益按公允值 列賬之金融資產			
Unlisted convertible bonds	非上市可換股債券		-	26,000

Notes:

附註：

(i) AVAILABLE-FOR-SALE INVESTMENTS

(i) 可供銷售投資

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 HK\$'000 港幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 HK\$'000 港幣千元
Market value of equity securities listed in Hong Kong	於香港上市之股本證券之市值		6,098	13,415

(ii) Fair value information has not been disclosed for these equity investments because the instruments are unlisted and their fair value cannot be measured reliably. The Group intends to hold these investments on a long-term basis.

(ii) 由於該等股本投資乃非上市，以及其公允值無法可靠地計量，故該等工具之公允值資料未有予以披露。本集團擬長期持有該等投資。

7. INVESTMENTS (Continued)

The Group's major investments as at 30 June 2017 were detailed below:

7. 投資 (續)

本集團於二零一七年六月三十日之主要投資詳述如下：

				As at 30 June 2017 於二零一七年六月三十日			Six month ended 30 June 2017 截至 二零一七年 六月三十日 止六個月
		Notes 附註	Stock code 股份代號	Fair/ Market value 公允值/ 市值 HK\$'000 港幣千元	Approximate percentage of the Group's Investment portfolio 佔本集團 投資組合之概 約百分比	Approximate percentage of the Group's net assets 佔本集團 資產淨值之概 約百分比	Fair value gain/(loss) 公允值 收益/ (虧損) HK\$'000 港幣千元
Available-for-sale investments	可供銷售投資						
Pure Power Holdings Limited	Pure Power Holdings Limited	1	Unlisted 非上市	160,975	30.1%	27.7%	-
Keen Champ Investments Limited	建冠投資有限公司	2	Unlisted 非上市	72,600	13.6%	12.5%	-
Peak Zone Group Limited	Peak Zone Group Limited	3	Unlisted 非上市	61,000	11.4%	10.5%	-
Financial assets held for trading	持作買賣金融資產						
Tai Kam Holdings Limited	泰錦控股有限公司	4	8321	41,662	7.8%	7.2%	(63,184)
HM International Holdings Limited	HM International Holdings Limited	5	8416	32,035	6.0%	5.5%	17,240

7. INVESTMENTS (Continued)

Notes:

1. Pure Power Holdings Limited (“**Pure Power**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Pure Power is investment holding and the principal activities of its subsidiary are the exploration and exploitation of natural resources in the United States of America. For the financial year ended 31 December 2016, the unaudited consolidated net loss attributable to equity holders of Pure Power was US\$270,000. As at 31 December 2016, its unaudited consolidated net liability attributable to the equity holders was US\$837,000.
2. Keen Champ Investments Limited (“**Keen Champ**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Keen Champ is investment holding and the principal activities of its subsidiaries are holding of a bundle of forest trees in the People’s Republic of China. For the financial year ended 31 December 2016, the unaudited consolidated net loss attributable to equity holders of Keen Champ was HK\$1,593,000. As at 31 December 2016, its unaudited consolidated net liabilities attributable to the equity holders was HK\$12,702,000.
3. Peak Zone Group Limited (“**Peak Zone**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Peak Zone is investment holding and its subsidiaries are engaged in the electronic commerce industry specialising in the provision of integrated application. For the financial year ended 31 December, 2016, the unaudited consolidated net profit attributable to equity holders of Peak Zone was HK\$1,028,000. As at 31 December 2016, its unaudited consolidated net assets attributable to the equity holders was HK\$5,218,000.
4. Tai Kam Holdings Limited (“**Tai Kam**”) was incorporated in Cayman Islands and the shares of which are listed on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (stock code: 8321). Tai Kam is principally engaged in the provision of undertaking slope works in Hong Kong. For the financial year ended 30 April 2017, the audited consolidated loss attributable to owners of Tai Kam was HK\$2,548,000 with basic and diluted loss per share of HK0.36 cent. As at 30 April 2017, its audited consolidated net assets attributable to the owners was HK\$89,455,000.
5. HM International Holdings Limited (“**HM International**”) was incorporated in Cayman Islands and the shares of which are listed on the GEM of the Stock Exchange (stock code: 8416). HM International is principally engaged in the provision of integrated printing services. For the financial year ended 31 December 2016, the audited consolidated profit attributable to owners of HM International was HK\$14,969,000 with basic and diluted earnings per share of HK4.99 cents. As at 30 June 2017, its unaudited consolidated net assets attributable to the owners was HK\$83,935,000.

7. 投資 (續)

附註:

1. Pure Power Holdings Limited (「**Pure Power**」) 為於英屬處女群島註冊成立之私營公司。Pure Power 之主要業務為投資控股，而其附屬公司之主要業務為於美利堅合眾國勘探及開採天然資源。截至二零一六年十二月三十一日止財政年度，Pure Power 權益持有人應佔未經審核綜合虧損淨額為270,000美元。於二零一六年十二月三十一日，其權益持有人應佔未經審核綜合負債淨額為837,000美元。
2. 建冠投資有限公司 (「**建冠**」) 為於英屬處女群島註冊成立之私營公司。建冠之主要業務為投資控股，而其附屬公司之主要業務為持有位於中華人民共和國之林木叢。截至二零一六年十二月三十一日止財政年度，建冠權益持有人應佔未經審核綜合虧損淨額為港幣1,593,000元。於二零一六年十二月三十一日，其權益持有人應佔未經審核綜合負債淨額為港幣12,702,000元。
3. Peak Zone Group Limited (「**Peak Zone**」) 為於英屬處女群島註冊成立之私營公司。Peak Zone 之主要業務為投資控股，而其附屬公司從事電子商務業，專注於提供整合的應用程式。截至二零一六年十二月三十一日止財政年度，Peak Zone 權益持有人應佔未經審核綜合純利為港幣1,028,000元。於二零一六年十二月三十一日，其權益持有人應佔未經審核綜合資產淨值為港幣5,218,000元。
4. 泰錦控股有限公司 (「**泰錦**」) 乃於開曼群島註冊成立及其股份於聯交所創業板 (「**創業板**」) 上市 (股份代號: 8321)。泰錦主要於香港從事提供承建斜坡工程。截至二零一七年四月三十日止財政年度，泰錦擁有人應佔經審核綜合虧損為港幣2,548,000元，每股基本及攤薄虧損為港幣0.36仙。於二零一七年四月三十日，其擁有人應佔經審核綜合資產淨值為港幣89,455,000元。
5. HM International Holdings Limited (「**HM International**」) 乃於開曼群島註冊成立及其股份於聯交所創業板上市 (股份代號: 8416)。HM International 主要從事提供綜合印刷服務。截至二零一六年十二月三十一日止財政年度，HM International 擁有人應佔經審核綜合溢利為港幣14,969,000元，每股基本及攤薄溢利為港幣4.99仙。於二零一七年六月三十日，其擁有人應佔未經審核綜合資產淨值為港幣83,935,000元。

8. DUE FROM SECURITIES BROKERS

Amounts due from securities brokers represent deposits placed with securities brokers for the trading of listed investments which are repayable on demand and interest-free.

9. ASSETS CLASSIFIED AS HELD FOR SALE

As at 31 December 2016, the Company committed planned to sell the following available-for-sale financial assets:

8. 應收證券經紀款項

應收證券經紀款項指就上市投資之買賣存放於證券經紀之按金，並須按要求償還及免息。

9. 分類為持作銷售之資產

於二零一六年十二月三十一日，本公司承諾進行數項計劃，以出售以下可供銷售金融資產：

		As at 31 December 2016 於二零一六年十二月三十一日 (Audited) (經審核)	
		Effective shareholding interest 實際股權	Fair Value 公允值 HK\$'000 港幣千元
Starfame Investments Limited	星輝投資有限公司	Note 附註	29.70% 95,000

Note: Starfame Investments Limited (“**Starfame**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Starfame is investment holding and the principal activities of its subsidiaries are the trading of petrochemical products in PRC. In March 2016, the Group entered into a sale and purchase agreement to dispose of its 29.70% equity interest in Starfame for a consideration of HK\$95,000,000. Accordingly, the investment in Starfame was reclassified from available-for-sale investments to assets classified as held for sale in accordance with HKFRS 5. Deposit of HK\$23,750,000 has been received during the year ended 31 December 2016. This transaction was completed in March 2017. The cumulative gain in fair value of the investment in Starfame of HK\$5,000,000 was classified to profit or loss on disposal during the Period.

附註: 星輝投資有限公司(「**星輝**」)為於英屬處女群島註冊成立之私營公司。星輝之主要業務為投資控股，而其附屬公司主要在中國從事石化產品貿易。於二零一六年三月，本集團訂立一項買賣協議，以出售其於星輝的29.70%股權，代價為港幣95,000,000元。因此，根據香港財務報告準則第5號，於星輝之投資由可供銷售投資重新分類至分類為持作銷售之資產。截至二零一六年十二月三十一日止年度，本集團已收取按金港幣23,750,000元。該交易已於二零一七年三月完成。於本期間，於星輝之投資公允值累計收益港幣5,000,000元乃分類為出售溢利或虧損。

10. DUE TO A SECURITIES BROKER

Amount due to a securities broker represent margin loans arising from the trading of listed investments which are repayable on demand.

11. LOAN PAYABLES

Loan payables from independent third parties are unsecured, bear interest ranging from 6% to 8.5% per annum, and repayable within one year.

12. BOND PAYABLES

In November 2016, the Company issued bonds to an independent third party with an aggregate principal amount of HK\$10,000,000 at 6% coupon rate per annum with a maturity date on 11 November 2018, the second anniversary of the date of issue of the bonds. Related interest payables were also included with the bonds payable in the consolidated statement of financial position. The proceeds from issuance of bonds are used for investment opportunity and general working capital of the Group.

13. SHARE CAPITAL

10. 結欠證券經紀之款項

結欠證券經紀之款項指買賣上市投資時所產生的保證金貸款，有關貸款乃按要求償還。

11. 應付貸款

獨立第三方之應付貸款為無抵押、按介乎6%至8.5%之年利率計息並須於一年內償還。

12. 應付債券

於二零一六年十一月，本公司向一名獨立第三方發行本金總額為港幣10,000,000元、年票息率為6%及於二零一八年十一月十一日（發行債券當日起計的第二個週年日）到期之債券。相關應付利息亦已連同應付債券計入綜合財務狀況表。發行債券之所得款項用於本集團之投資機遇及一般營運資金。

13. 股本

		Number of ordinary shares of HK\$0.02 each 每股面值港幣0.02元 之普通股數目	Number of ordinary shares of HK\$0.1 each 每股面值港幣0.1元 之普通股數目	Nominal Value 面值 HK\$'000 港幣千元
	<i>Notes</i> <i>附註</i>			
Authorised:	法定：			
At 1 January 2016	於二零一六年一月一日	100,000,000	-	2,000,000
Share consolidation	股份合併 (i)	(100,000,000)	20,000,000	-
As at 31 December 2016, 1 January 2017 and 30 June 2017	於二零一六年十二月三十一日、 二零一七年一月一日及 二零一七年六月三十日	-	20,000,000	2,000,000
Issued and fully paid:	已發行及繳足：			
At 1 January 2016	於二零一六年一月一日	2,910,528	-	58,211
Share consolidation	股份合併 (i)	(2,910,528)	582,106	-
Issue of shares under rights issue	根據供股發行股份 (i)	-	1,164,211	116,421
As at 31 December 2016 and 1 January 2017	於二零一六年十二月三十一日 及二零一七年一月一日	-	1,746,317	174,632
Issue of shares by placing	透過配售發行股份 (ii)	-	116,000	11,600
As at 30 June 2017	於二零一七年六月三十日	-	1,862,317	186,232

13. SHARE CAPITAL (Continued)

Notes:

- (i) As the extraordinary general meeting of the Company held on 5 July 2016, ordinary resolutions in respect of (a) the consolidation of every five shares of the Company at par value of HK\$0.02 each consolidated into one share at par value of HK\$0.10 each; (b) a rights issue of two rights shares for every consolidated share was approved by the shareholders of the Company. On 6 July 2016, the authorised share capital of the Company became HK\$2,000,000,000 consisting of 20,000,000,000 ordinary shares of HK\$0.1 each. 1,164,211,204 rights shares of HK\$0.1 each were issued and allotted on 11 August 2016 at issue price of HK\$0.25 per rights share. The net proceeds amounted to approximately HK\$280,050,000. The net proceeds from the subscription will be used for the general working capital of the Group and for future investments as detailed in the Company's circular dated 17 June 2016. The new shares rank pari passu in all respect with existing shares.
- (ii) On 2 June 2017 (after trading hours), the Company and China Sky Securities Limited (the "Placing Agent") entered into a placing agreement pursuant to which the Placing Agent agreed to place, on a best endeavour basis, to not less than six independent placees for up to 116,000,000 new shares at a price of HK\$0.10 per placing share. The placing shares rank pari passu in all respect with the then existing shares of the Company. The placing was completed and 116,000,000 new shares were issued and allotted on 20 June 2017.

13. 股本(續)

附註:

- (i) 於二零一六年七月五日舉行之本公司股東特別大會上，有關(a)將每五股每股面值港幣0.02元之本公司股份合併為一股每股面值港幣0.10元之股份；及(b)按每一股合併股份可獲發兩股供股股份的基準進行供股之普通決議案已獲本公司股東批准。於二零一六年七月六日，本公司之法定股本變為港幣2,000,000,000元，由20,000,000,000股每股面值港幣0.1元之普通股組成。1,164,211,204股每股面值港幣0.1元之供股股份已於二零一六年八月十一日按發行價每股供股股份港幣0.25元獲發行及配發。所得款項淨額約為港幣280,050,000元。認購事項之所得款項淨額將用作本集團之一般營運資金及用於本公司日期為二零一六年六月十七日之通函詳載之日後投資。新股份於各方面與現有股份享有同等權益。
- (ii) 於二零一七年六月二日(交易時段後)，本公司及中天證券有限公司(「配售代理」)訂立配售協議，據此，配售代理同意按最大努力基準向不少於六名獨立配售人按每股配售股份港幣0.10元之價格配發最多116,000,000股新股份。配售股份在各方面均本公司當時現有股份享有同等權益。配售於二零一七年六月二十日完成並發行及配發116,000,000股新股份。

14. SHARE OPTION SCHEME

The existing share option scheme of the Company was approved and adopted by shareholders' resolution at the annual general meeting held on 30 April 2013 (the "Option Scheme"), unless otherwise cancelled or amended subject to resolution passed at general meeting of the Company the Option Scheme will remain in force for ten years from 30 April 2013. As at 30 June 2017, the remaining life of the Option Scheme was approximately 5 years and 10 months.

The purpose of the Option Scheme is to reward the participants who have contributed or will contribute to the Group and to encourage the participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. Under the Option Scheme, the Board of the Company may grant options to those participants who, in its sole discretion, have contributed to or will contribute to the Group.

Eligible participants (the "Participants") of the Option Scheme include any directors of the Company (including executive directors, non-executive directors and independent non-executive directors of the Company) and employees of the Group, any directors or employees of a company or entity in which the Group has invested in and any advisors (professional or otherwise), consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, any directors or employees of any service providers of any members of the Group.

Without prior separate approval from the Company's shareholders, (i) the total number of shares which may be issued upon exercise of all options to be granted under the Option Scheme and any other share option scheme of the Company must not exceed 10% of the shares of the Company as at the date of the shareholders' approval of the option limit; and (ii) the maximum number of shares issued and to be issued upon exercise of the options granted to each Participant under the Option Scheme (including both exercised and outstanding options) in any 12-month period shall not (when aggregated with any shares of the Company subject to options granted during such period under any other share option scheme(s) of the Company) exceed 1% of the shares of the Company in issue for any time being.

14. 購股權計劃

本公司之現有購股權計劃已於二零一三年四月三十日舉行之股東週年大會上經股東決議案批准及採納（「購股權計劃」），除非另行於本公司股東大會上通過決議案註銷或修訂，否則購股權計劃將自二零一三年四月三十日起計十年內一直有效。於二零一七年六月三十日，購股權計劃的剩餘年期約為5年零10個月。

購股權計劃旨在獎勵曾經或將會對本集團作出貢獻之參與者及鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。根據購股權計劃，本公司董事會可全權決定向曾經或將會對本集團作出貢獻之參與者授出購股權。

購股權計劃之合資格參與者（「參與者」）包括本公司任何董事（包括本公司執行董事、非執行董事及獨立非執行董事）、本集團僱員、本集團所投資公司或實體之任何董事或僱員，以及本集團任何成員公司之任何顧問（無論專業與否）、諮詢人士、分銷商、承包商、供應商、代理人、顧客、業務夥伴、合營業務夥伴、發起人以及任何服務供應商之任何董事或僱員。

在未另行獲本公司股東事先批准之情況下，(i) 因行使根據購股權計劃及本公司之任何其他購股權計劃將予授出之全部購股權而可能發行之股份總數不得超過於股東批准購股權限額當日之本公司股份之10%；及(ii) 於任何12個月期間因行使各參與者根據購股權計劃獲授之購股權（包括已行使及未行使購股權）而已發行及將予發行之最高股份數目（在與根據本公司之任何其他購股權計劃於該期間授出之購股權所涉及之本公司任何股份合計後）於任何時候均不得超過公司已發行股份之1%。

14. SHARE OPTION SCHEME (Continued)

Any grant of options to any directors, chief executive or substantive shareholders (as such terms as defined in the Listing Rules) of the Company, or any of their respective associates under the Option Scheme or any other share option scheme of the Company or any of its subsidiaries shall be subject to the prior approval of the independent non-executive directors or shareholders of the Company as the case may be. Without prior separate approval from the Company's shareholders, the maximum number of shares issued and to be issued in respect of which options granted and may be granted to a substantial shareholder or an independent non-executive director of the Company in the 12-month period up to and including the date of such grant shall not (i) exceed 0.1% of the shares of the Company in issue on the date of such grant; and (ii) have an aggregate value, based on the closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant, in excess of HK\$5 million.

Under the Option Scheme, the options granted may be accepted by the participants concerned for a period of twenty-eight days from the date of such offer. An option shall be regarded as having been accepted when the Company receives from the Participant the duplicate of the offer letter duly signed by the Participant together with a remittance in favour of the Company of HK\$1 as consideration for the grant of option. Options may be exercised in accordance with the terms of the Option Scheme at any time not exceeding a period of ten years from the date on which the share option is granted. The subscription price for the shares on the exercise of an option under the Option Scheme shall be determined by the Board in its absolute discretion but in any event shall not less than the highest of: (i) the closing price of the Company's share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant which must be a business day; (ii) the average closing price of the Company's share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

14. 購股權計劃 (續)

根據購股權計劃或本公司或其任何附屬公司之任何其他購股權計劃向本公司之任何董事、主要行政人員或主要股東(該等詞彙之定義見上市規則)或彼等各自之任何聯繫人授出購股權須獲本公司之獨立非執行董事或股東(視情況而定)事先批准。在未另行獲本公司股東事先批准之情況下,截至及包括該授出日期止12個月期間因本公司主要股東或獨立非執行董事獲授及可能獲授之購股權獲行使而已發行及將予發行之最高股份數目:(i)不得超逾本公司於該授出日期之已發行股份之0.1%;及(ii)按本公司股份於該授出日期在聯交所每日報價表所列之收市價所計算得出之價值總額不得超逾港幣5,000,000元。

根據購股權計劃,相關參與者可自授出日期起計二十八日期間內接納授出之購股權。於本公司接獲參與者發出之經參與者正式簽署之接納邀請函件副本連同就授出購股權向本公司支付之代價匯款港幣1元時,購股權會被視作已被接納。購股權可自其授出日期起十年期間內隨時根據購股權計劃之條款行使。因根據購股權計劃行使購股權而發行之股份之認購價由董事會全權酌情釐定,惟無論如何不得低於下列之最高者:(i)本公司股份於授出日期(其須為營業日)在聯交所每日報價表所列之收市價;(ii)本公司股份於緊接授出日期前五個營業日於聯交所每日報價表上所列之平均收市價;及(iii)本公司股份之面值。

14. SHARE OPTION SCHEME (Continued)

Details of the options granted to the Participants under the Option Scheme and movements in such holdings during the Period were as follows:

Category		Number of options held as at 1 January 2017 於 二零一七年 一月一日 所持購股權 數目	Number of options granted during the Period 本期間內 授出之 購股權數目	Number of options exercised during the Period 本期間內 行使之 購股權數目	Number of options cancelled/ lapsed during the Period 本期間內 註銷/失效 之購股權數目	Number of options held as at 30 June 2017 於 二零一七年 六月三十日 所持購股權 數目
類別						
Director	董事					
(Ms. HU Xiaoting)	(胡曉婷女士)	-	16,000,000	-	-	16,000,000
Advisors	顧問	-	42,000,000	-	-	42,000,000
Total	總計	-	58,000,000	-	-	58,000,000

Details of the 58,000,000 options granted during the Period are as follow:

Grant date:	2 June 2017
Exercise period:	2 years commencing from 2 June 2017
Exercise price:	0.10
Fair value:	approximately HK\$110,000

The fair value of options which were calculated by binomial option pricing model with the following assumptions:

Share price as at grant date:	HK\$0.095
Nature of the options:	Call
Risk-free rate:	0.652%
Expected life of the options:	2 years
Expected volatility:	72%
Expected dividend yield:	0%
Exercise multiple:	1

The expected volatility was based on the historical volatility of the Company's share prices. Expected dividends were based on historical dividends. Change in subjective input assumptions could materially affect the fair value estimate.

14. 購股權計劃 (續)

根據購股權計劃授予參與者之購股權詳情及於本期間內有關股權變動如下:

Category		Number of options held as at 1 January 2017 於 二零一七年 一月一日 所持購股權 數目	Number of options granted during the Period 本期間內 授出之 購股權數目	Number of options exercised during the Period 本期間內 行使之 購股權數目	Number of options cancelled/ lapsed during the Period 本期間內 註銷/失效 之購股權數目	Number of options held as at 30 June 2017 於 二零一七年 六月三十日 所持購股權 數目
類別						
Director	董事					
(Ms. HU Xiaoting)	(胡曉婷女士)	-	16,000,000	-	-	16,000,000
Advisors	顧問	-	42,000,000	-	-	42,000,000
Total	總計	-	58,000,000	-	-	58,000,000

本期間內授出之58,000,000份購股權之詳情如下:

授出日期:	二零一七年六月二日
行使期:	自二零一七年 六月二日起計兩年
行使價:	0.10
公允值:	約港幣110,000元

使用二項式購股權定價模式計算之購股權公允值乃使用以下假設:

於授出日期之股價:	港幣0.095元
購股權之性質:	認購
無風險利率:	0.652%
購股權之預期年期:	2年
預期波幅:	72%
預期股息收益率:	0%
行使倍數:	1

預期波幅乃基於本公司股價之過往波幅。預期股息乃基於過往股息。主觀輸入假設的變動可對公允值估計造成重大影響。

14. SHARE OPTION SCHEME (Continued)

There were 174,631,680 shares, representing approximately 9.38% of total issued share capital of the Company, available for issue under the Option Scheme as at the date of this Interim Report.

15. CHARGE OF ASSETS AND MARGIN FACILITIES

As at 30 June 2017 and 31 December 2016, margin facilities from several regulated securities brokers were granted to the Group which were secured by the Group's available-for-sale investments and investments held for trading. As at 30 June 2017, HK\$15.9 million (*As at 31 December 2016: HK\$1.3 million*) had been utilised against these facilities and the total carrying amount of the available-for-sale investments and investments held for trading charged to the securities brokers was approximately HK\$9.6 million (*As at 31 December 2016: approximately HK\$216.2 million*).

16. CONTINGENT LIABILITIES

Financial guarantee issued

The Company had corporate guarantee for securities trading account maintained by one of its subsidiaries with a broker, which was unutilised at 30 June 2017 and 31 December 2016.

The directors of the Company do not consider probable that a claim will be made against the Company under any of the guarantee at 30 June 2017 and 31 December 2016.

14. 購股權計劃 (續)

於本中期報告日期，共有174,631,680股股份（相當於本公司已發行股本總數約9.38%）可根據購股權計劃予以發行。

15. 資產抵押及保證金信貸

於二零一七年六月三十日及二零一六年十二月三十一日，多名受規管證券經紀向本集團授出保證金信貸，而該等信貸乃以本集團之可供銷售投資及持作買賣投資作擔保。於二零一七年六月三十日，已動用信貸額合共港幣15,900,000元（於二零一六年十二月三十一日：港幣1,300,000元），而抵押予證券經紀之可供銷售投資及持作買賣投資之賬面總值約為港幣9,600,000元（於二零一六年十二月三十一日：約港幣216,200,000元）。

16. 或然負債

已發出之財務擔保

本公司就其中一家附屬公司於經紀商開設之證券買賣戶口設有企業擔保，於二零一七年六月三十日及二零一六年十二月三十一日並未動用。

於二零一七年六月三十日及二零一六年十二月三十一日，本公司董事認為本公司因任何擔保而遭索償之機會不大。

17. RELATED PARTY TRANSACTIONS

- (i) During the Period, significant transactions with related parties and connected parties are as follows:

China Everbright Securities (HK) Limited ("CES")	中國光大證券(香港)有限公司(「CES」)		
Investment management fee paid	支付投資管理費	300	300

Note:

Pursuant to an investment management agreement ("CES Agreement") dated 6 January 2015 entered into between the Company and CES, CES agreed to provide the Company with investment management services (excluding general administrative services) commencing on 7 January 2015. Pursuant to its terms, the monthly investment advisory fee is HK\$50,000.

- (ii) **Compensation of key management personnel of the Group**

The remuneration of directors and other members of key management during the six months ended 30 June 2017 are as follows:

Short-term benefits	短期福利	435	648
Post-employment benefits	退休後福利	9	18
		444	666

17. 關連人士交易

- (i) 本期間，本集團與關連人士及關連方進行之重大交易如下：

Unaudited 未經審核	
Six months ended 30 June 截至六月三十日止六個月	
2017 二零一七年	2016 二零一六年
HK\$'000 港幣千元	HK\$'000 港幣千元

附註：

根據本公司與CES於二零一五年一月六日訂立之投資管理協議(「CES協議」)，CES同意由二零一五年一月七日起向本公司提供投資管理服務(一般行政服務除外)。根據其條款，每月投資顧問費為港幣50,000元。

- (ii) **本集團關鍵管理層人士之薪酬**

於截至二零一七年六月三十日止六個月內，董事及其他關鍵管理層成員之酬金如下：

Unaudited 未經審核	
Six months ended 30 June 截至六月三十日止六個月	
2017 二零一七年	2016 二零一六年
HK\$'000 港幣千元	HK\$'000 港幣千元

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

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

RESULTS

The Group recorded a net loss of approximately HK\$529.3 million for the Period, with a significant increase in the net loss as compared to a net loss of approximately HK\$60.5 million in the corresponding period of last year. The net loss incurred by the Group for the Period was mainly attributable to loss on listed investments recognised during the Period. Loss per share of the Company for the Period was HK\$0.30 as compared to loss per share of HK\$0.10 as restated for the same period in 2016.

BUSINESS REVIEW AND PROSPECTS

The Company is an investment company and its shares are listed on the Main Board of the Stock Exchange since 27 October 1999, pursuant to Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). During the period under review, the Group remains principally engaged in listed investments in Hong Kong, other major stock markets around the world, and in unlisted companies to achieve medium-term or long-term capital appreciation.

Given the continuous volatile market condition, the listed equity investments classified under investments held for trading has posted net realised loss of approximately HK\$159.1 million (*2016: HK\$1.5 million*) and unrealised loss of approximately HK\$368.4 million (*2016: HK\$66.6 million*). During the Period, the Board remains focus on listed equity investments in Hong Kong. The Company continues to be cautious in identifying any investment opportunities to achieve medium-term or long-term capital appreciation.

中期股息

董事會不建議於本期間派付任何中期股息（截至二零一六年六月三十日止六個月：無）。

業績

於本期間，本集團錄得虧損淨額約為港幣529,300,000元，較去年同期虧損淨額約為港幣60,500,000元大幅增加。本集團於本期間產生之虧損淨額，主要由於本期間確認之上市投資虧損所致。本公司於本期間每股虧損為港幣0.30元，而二零一六年同期之每股虧損則為港幣0.10元（經重列）。

業務回顧及前景

本公司為投資公司，其股份自一九九九年十月二十七日起根據聯交所證券上市規則（「**上市規則**」）第21章於聯交所主板上市。於回顧期間內，本集團之主要業務仍然是對在香港和世界其他主要股票市場之上市公司以及非上市公司進行投資，以爭取中期或長期的資本增值。

由於市況持續波動，分類為持作買賣投資之上市股本投資錄得已變現虧損淨額約港幣159,100,000元（二零一六年：港幣1,500,000元），及未變現虧損約港幣368,400,000元（二零一六年：港幣66,600,000元）。於本期間內，董事會繼續專注於香港之上市股本投資。本公司在物色任何投資機會時繼續維持審慎態度，從而達致中期或長期資本增值。

In order to keep reasonable spread of the Group's investments, the Board will maintain a diversified investment portfolio to cover a wide range of business sectors, including, but not limited to, companies engaged in sectors such as finance, consumer goods and consumer services, media, manufacturing etc.

The classification of investment portfolio of the Group as at 30 June 2017 are as follows:

為了合理地分散本集團的投資，董事會將維持多元化投資組合，以涵蓋更廣泛行業，其中包括（但不限於）從事金融業、消費品業、消費性服務業、媒體、製造業等的公司。

本集團於二零一七年六月三十日的投資組合分類如下：

		Market value/ Cost HK\$'000	Approximate percentage of the Group's consolidated net asset value
		市值／成本 港幣千元	佔本集團 綜合資產淨值 概約百分比
Available-for-sale investments	可供銷售投資	300,673	51.8%
Financial assets held for trading	持作買賣之金融資產	233,438	40.2%

In connection with unlisted investments, the Group principally held three unlisted equity investment projects with attractive potentials. These three investee companies are Keen Champ Investments Limited ("Keen Champ"), Peak Zone Group Limited ("Peak Zone") and Pure Power Holdings Limited ("Pure Power").

The principal business of Keen Champ Group is holding operating rights and forestry management of forest trees. Peak Zone Group principally engages in the electronic commerce industry specializing on the provision of integrated application, which can be deployed by its customers on a modular or selective basis, offering flexibility in budget and choice. Pure Power Group is running natural resources exploration and exploitation business in America.

就非上市投資而言，本集團主要持有三項具有吸引潛力的非上市股本投資項目。該三家投資公司為建冠投資有限公司（「建冠」）、Peak Zone Group Limited（「Peak Zone」）及Pure Power Holdings Limited（「Pure Power」）。

建冠集團的主要業務為林木的持有經營權及林地管理。Peak Zone集團主要從事電子商務業，專注於提供整合的應用程式，其可由其客戶按組合或選擇作出部署，提供預算及選擇的靈活性。Pure Power集團於美國經營天然資源的勘探和開採業務。

During the Period, the Group completed the transaction of disposal of its equity interest in Starfame Investments Limited. Gain on disposal of HK\$5 million was recorded during the Period. The Starfame Group is a wholesale and distributing company for products encompassing various aspects of production and livelihood, and a trading company of petrochemical products.

At long last, the Federal Reserve in mid-December 2015 raised interest rates and kicked off what is expected to be the first in a series of hikes that will likely extend into 2016 and beyond, bringing rates above their near-zero threshold for the first time since 2008. Gradually, the federal funds rate increased to 1% to 1.25% currently. The Federal Reserve said it would start reducing its US\$4.5 trillion portfolio relatively soon. The committee considered near-term risks to the economic outlook as roughly balanced, but said it will closely monitor inflation.

Accordingly to the European Commission, the European economy has entered its fifth year of recovery in 2017, which is now reaching all EU Member States. This is expected to continue at a largely steady pace this year and next. In its 2017 Spring Forecast, the European Commission expects euro area GDP growth of 1.7% in 2017 and 1.8% in 2018 (1.6% and 1.8% in the 2016 Winter Forecast). GDP growth in the EU as a whole is expected to remain constant at 1.9% in both years (1.8% in both years in the 2016 Winter Forecast).

Chinese economic growth topped expectations yet again in the June quarter of 2017 with GDP expanding 6.9% from a year earlier. The figure, marginally ahead of forecasts looking for an increase of 6.8%, was the tenth consecutive GDP report where the year-on-year growth rate was either in line with expectations or exceeded them by 0.1%. There was an uncanny run of stability compared to other major economies over the same period.

Although there are signals of economy recovery in US, Europe and China, we will continue to monitor the market dynamics and adopt a conservative approach on investment, so as to further enhance value for the Shareholders.

於本期間內，本集團已完成出售其於星輝投資有限公司之股權之交易。於本期間內錄得出售收益港幣5,000,000元。星輝集團為一家涉及生產及生活各個領域的產品批發及分銷公司，以及一家石化產品買賣公司。

於二零一五年十二月中旬，聯邦儲備局終於加息，自二零零八年來首度將息口由近乎零利率上調，揭開市場所預期直至二零一六年甚至之後的一連串加息行動之序幕。聯邦基金利率則逐漸上升到現在的1%至1.25%。聯邦儲備局表示其將很快開始縮減其4.5萬億美元投資組合。委員會認為經濟前景近期風險大致保持穩定，但其表示將密切監控通貨膨脹。

據歐盟委員會表示，歐洲經濟於二零一七年已進入復甦第五年，目前復甦範圍已覆蓋所有歐盟成員國。預期今明兩年將繼續平穩復甦。於其二零一七年春季預測中，歐盟委員會預期歐元區GDP於二零一七年增長1.7%及於二零一八年增長1.8%（於二零一六年冬季預測為1.6%及1.8%）。歐盟整體GDP增長預期於兩年保持於1.9%不變（於二零一六年冬季預測為於兩年保持1.8%）。

中國於二零一七年第二季度的經濟增長再次高於預期，GDP相比去年增長6.9%。這一數字略高於6.8%的預期增長率，這是GDP報告的同比增長率連續第十年達到預期或超出預期0.1%。與同期其他主要經濟體相比呈現出驚人的穩定性。

儘管美國、歐洲及中國均出現經濟復甦跡象，我們仍將繼續監控市場動態並採取保守投資方法，從而進一步為股東提升價值。

FINANCIAL REVIEW

Liquidity, Financial Resources and Capital Structure

The Group's asset portfolio was mainly financed by internally generated cash resources. As at 30 June 2017, net current assets of the Group amounted to approximately HK\$290.7 million (*As at December 2016: approximately HK\$787.3 million*) with cash and bank balances of approximately HK\$10.4 million (*As at 31 December 2016: approximately HK\$54.8 million*).

The unaudited consolidated net asset value per share of the Company as at 30 June 2017 was HK\$0.31 (*As at 31 December 2016: audited HK\$0.64*). The consolidated net asset value per share is calculated based on the net assets of the Group as at 30 June 2017 of approximately HK\$581.0 million (*As at 31 December 2016: approximately HK\$1,111.2 million*) and the total number of 1,862.3 million shares (*As at 31 December 2016: 1,746.3 million shares*) in issue as at that date.

There was no material change in available credit facilities when compared to the financial year ended 31 December 2016. The gearing ratio of the Group was 7.1% as at 30 June 2017 (*As at 31 December 2016: 8.1%*), which is calculated based on the Group's total liabilities divided by its total assets. Considering the amount of liquid assets on hand and available short-term or margin loan facilities, the Group has sufficient working capital to meet its ongoing operational requirements.

The Board has been actively seeking fund raising opportunities to strengthen the Company's financial position. On 20 June 2017, the Company completed a placing and has successfully raised approximately HK\$11.6 million (before expenses) (see note 13(ii) to the condensed consolidated financial statements for further details).

Charge of Assets and Margin Facilities

Details of charge of assets and margin facilities of the Group as at 30 June 2017 are set out in note 15 to the condensed consolidated financial statements.

Capital Commitments

As at 30 June 2017, the Group had no material capital commitment.

財務回顧

流動資金、財務資源及資本架構

本集團之資產組合主要以內部產生現金資源撥付。於二零一七年六月三十日，本集團之流動資產淨值為約港幣290,700,000元（於二零一六年十二月三十一日：約港幣787,300,000元），現金及銀行結存為約港幣10,400,000元（於二零一六年十二月三十一日：約港幣54,800,000元）。

本公司於二零一七年六月三十日之每股未經審核綜合資產淨值為港幣0.31元（於二零一六年十二月三十一日（經審核）：港幣0.64元）。每股綜合資產淨值按本集團於二零一七年六月三十日之資產淨值約港幣581,000,000元（於二零一六年十二月三十一日：約港幣1,111,200,000元）及於該日期之已發行股份合共1,862,300,000股（於二零一六年十二月三十一日：1,746,300,000股）計算。

本集團可動用信貸與截至二零一六年十二月三十一日止財政年度比較並無重大變動。於二零一七年六月三十日，本集團之資本負債比率為7.1%（於二零一六年十二月三十一日：8.1%），乃按本集團總負債除以其總資產為計算基準。考慮現有流動資產及可動用之短期或保證金貸款後，本集團有足夠營運資金應付其持續經營之需求。

董事會一直積極尋求籌措資金之機會，以增強本公司之財政狀況。於二零一七年六月二十日，本公司完成配售，並已成功籌集約港幣11,600,000元（扣除支出前）（進一步詳情請參閱簡明綜合報務報表附註13(ii)）。

資產抵押及保證金信貸

本集團於二零一七年六月三十日之資產抵押及保證金信貸詳情載於簡明綜合財務報表附註15。

資本承擔

於二零一七年六月三十日，本集團並無重大資本承擔。

Contingent Liabilities

As at 30 June 2017, contingent liabilities of the Company are set out in note 16 to the condensed consolidated financial statements.

FOREIGN EXCHANGE EXPOSURE

As at 30 June 2017, the majority of the Group's investments were either denominated in Hong Kong dollars. The Board considers its exposure to foreign exchange risk was not significant, therefore, no financial instruments was made to hedge such exposures.

SIGNIFICANT INVESTMENTS

Significant investments of the Group are the principal available-for-sale investments and listed investments included in the financial assets held for trading as detailed in note 7 to the condensed consolidated financial statements.

Save for those principal investments, the Group has not held any investment, the value of which was over 5% of the Group's net asset value as at 30 June 2017.

SIGNIFICANT ACQUISITION AND DISPOSAL OF SUBSIDIARIES

During the Period, the Company does not have any significant acquisition and disposal of subsidiaries.

DIRECTORS' AND CHIEF EXECUTIVES' INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

Save as 16,000,000 Options granted to Ms. HU Xiaoting as detailed in note 14 to the condensed consolidated financial statements, as at 30 June 2017, none of the Directors or the chief executive of the Company had or were deemed to have any Discloseable Interests or Short Position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance ("SFO") (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules (collectively "**Discloseable Interests or Short Positions**").

或然負債

於二零一七年六月三十日，本公司之或然負債載於簡明綜合財務報表附註16。

匯兌風險

於二零一七年六月三十日，本集團大部份投資以港幣定值。董事會認為所面臨之匯兌風險不大，故並無運用金融工具對沖上述風險。

重大投資

本集團重大投資為簡明綜合財務報表附註7詳列的持作買賣之財務資產所涉及的主要可供出售投資及上市投資。

除該等主要投資外，本集團於二零一七年六月三十日並無持有價值超過本集團資產淨值5%的任何投資。

涉及附屬公司的重大收購及出售

於本期間，本公司並無任何重大的附屬公司收購及出售。

董事及主要行政人員於本公司之股份、相關股份及債券之權益及淡倉

除簡明綜合財務報表附註14詳載授予胡曉婷女士之16,000,000份購股權外，於二零一七年六月三十日，並無本公司任何董事或主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有或被視為擁有根據證券及期貨條例（「證券及期貨條例」）第XV部第7及第8分部須知會本公司及聯交所的任何須予披露權益或淡倉（包括根據證券及期貨條例有關規定被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記在該條所述的登記冊內的任何須予披露權益或淡倉，或根據上市規則所載上市公司董事進行證券交易的標準守則須知會本公司及聯交所的任何須予披露權益或淡倉（統稱「**須予披露權益或淡倉**」）。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2017, there was no person who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of 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 as otherwise notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

Save as disclosed under the "Share Option Scheme" in note 14 to the condensed consolidated financial statements, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporations, neither the directors of the Company nor any of their spouses or children under age of eighteen, had any right to subscribe for the shares or debt securities of the Company or had exercised any such rights.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by the directors of the Company. Upon specific enquiry by the Company, all directors of the Company have confirmed that they complied with the required standards as set out in the Model Code throughout the Period.

SHARE OPTION SCHEME

Details of share option scheme adopted by the Company on 30 April 2013 are disclosed in note 14 to the condensed consolidated financial statements.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

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

根據證券及期貨條例之須予披露主要股東權益及淡倉

於二零一七年六月三十日，並無人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊或須另行知會本公司及聯交所之權益或淡倉。

董事收購本公司之股份或債券之權利

除於簡明綜合財務報表附註14「購股權計劃」一節所披露者外，於本期間內任何時間，本公司或其任何附屬公司概無參與訂立任何使本公司董事可藉收購本公司或任何其他法團之股份或債務證券（包括債券）而獲益之安排，而本公司董事或任何彼等之配偶或未滿十八歲子女於本期間內概無權亦無行使任何有關權利認購本公司之股份或債務證券。

董事進行證券交易

本公司已採納上市規則附錄十所載之標準守則作為本公司董事進行證券交易之行為守則。經本公司作出特定查詢後，本公司全體董事確認，於本期間，彼等一直遵守標準守則所載之規定準則。

購股權計劃

本公司於二零一三年四月三十日採納之購股權計劃之詳情於簡明綜合財務報表附註14披露。

購買、出售或贖回本公司股份

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

CORPORATE GOVERNANCE

The Company has complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) stipulated in Appendix 14 of the Listing Rules throughout the Period, save and except for code provision A.2.1, A.4.1 and A.6.7, details of which are summarised and explained below.

Based on Code provision A.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Company has no Chairman and Chief Executive Officer currently. The Board’s current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company has not fixed the term of appointment for non-executive directors, which constitutes a deviation from code provision A.4.1. However, all non-executive directors of the Company are subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to Article 157 of the articles of association of the Company which was amended on 13 September 2005. As such, the Board considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those in the CG Code.

Pursuant to Code provision A.6.7, non-executive directors should attend general meetings. Certain independent non-executive directors could not attend the annual general meeting held during the Period due to other business commitments.

The practice of the corporate governance of the Company will be reviewed and updated from time to time in order to comply with Listing Rules requirements.

企業管治

本公司於本期間一直遵守上市規則附錄十四規定之企業管治守則（「企業管治守則」）載列之守則條文，惟偏離守則條文第A.2.1條、A.4.1條及A.6.7條，詳情概述如下。

根據守則條文第A.2.1條，主席與行政總裁之角色應予區分，且不應由同一人擔任。主席及行政總裁之職責分工應以書面清晰界定。本公司現時並無主席及行政總裁。董事會現時重大決策均於董事會會議作出。每名董事會成員均有權及責任建議召開董事會會議以討論重大關注事項，並有權與其他董事會成員作出決策。

守則條文第A.4.1條規定，非執行董事之委任應指定任期並須接受重新選舉。本公司並無按固定任期委任非執行董事，此舉構成偏離守則條文第A.4.1條。然而，根據於二零零五年九月十三日修訂之本公司組織章程細則第157條，所有本公司非執行董事須至少每三年輪值退任一次，並於本公司之股東週年大會上膺選連任。因此，董事會認為已採取足夠措施確保本公司之企業管治常規不遜於企業管治守則。

根據守則條文第A.6.7條，非執行董事應出席股東大會。若干獨立非執行董事由於須處理其他事務，故未能出席於本期間舉行之股東週年大會。

本公司將不時檢討及更新企業管治常規，以符合上市規則之規定。

EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2017, the Group had 7 employees, including directors of the Company. They are remunerated based on their performance, working experience and prevailing market standards. Employee benefits include medical insurance coverage, a defined contribution Mandatory Provident Fund retirement benefits scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance and share option scheme. There has been no significant change in the Group's remuneration policy.

DISCLOSURE OF DIRECTORS' INFORMATION UNDER THE RULE 13.51B(1) OF THE LISTING RULES

Mr. HUNG Cho Sing was appointed as an independent non-executive director of Enerchina Holdings Limited (stock code: 622), the shares of which are listed on the Main Board of the Stock Exchange, with effect from 16 April 2017, and resigned as an executive director of Universe International Financial Holdings Limited (stock code: 1046), the shares of which are listed on the Main Board of the Stock Exchange, with effect from 2 June 2017.

AUDIT COMMITTEE

The Audit Committee and management of the Company have reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal controls and financial reporting matters, including a review of the unaudited interim accounts for the Period.

As at the date of this report, the Audit Committee of the Company is comprised of all independent non-executive directors, namely, Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. CHAN Yik Pun is the chairman of the Audit Committee.

僱員及薪酬政策

於二零一七年六月三十日，本集團共有7名僱員（包括本公司董事）。彼等之薪酬按照其表現、工作經驗及現行市場標準釐定。僱員福利包括醫療保險、根據香港強制性公積金計劃條例提供之界定供款強積金退休福利計劃及購股權計劃。本集團之薪酬政策並無重大變動。

根據上市規則第13.51B(1)條披露董事資料

洪祖星先生獲委任為威華達控股有限公司*（股份代號：622，其股份於聯交所主板上市）之獨立非執行董事，由二零一七年四月十六日起生效，並辭任寰宇國際金融控股有限公司（股份代號：1046，其股份於聯交所主板上市）之執行董事，由二零一七年六月二日起生效。

審計委員會

審計委員會已與本公司管理層共同審閱本集團採用之會計原則及慣例，並討論風險管理、內部監控及財務報告事宜，包括審閱本期間之未經審核中期賬目。

於本報告日期，本公司審計委員會由全體獨立非執行董事，即陳奕斌先生、洪祖星先生及鍾輝珍女士組成。陳奕斌先生為審計委員會之主席。

* 僅供識別

REMUNERATION COMMITTEE

As at the date of this report, the Remuneration Committee of the Company is comprised of all independent non-executive directors, namely, Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. HUNG Cho Sing is the chairman of the Remuneration Committee. The major roles and functions of the Remuneration Committee are to determine the remuneration package of individual executive directors and senior management of the Company. The Remuneration Committee also has the responsibility to make recommendations to the Board on the remuneration of the non-executive directors of the Company.

NOMINATION COMMITTEE

As at the date of this report, the Nomination Committee of the Company is comprised of all independent non-executive directors, namely, Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. HUNG Cho Sing is the chairman of the Nomination Committee. The major roles and functions of the Nomination Committee are to review the structure, size and composition of the Board. The Nomination Committee also recommends matters in relation to appointments or re-appointments of directors to ensure that the composition of the Board meets the requirements of the Listing Rules and that the Board is capable to fulfill its obligations in terms of fiduciary duties and can act in the best interest of the members of the Company.

BOARD OF DIRECTORS

As at the date of this report, the Board is comprised of Ms. SHUM Kit Lan Anita as executive director; Ms. HU Xiaoting as non-executive director; and Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun as independent non-executive directors.

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

薪酬委員會

於本報告日期，本公司薪酬委員會由全體獨立非執行董事，即陳奕斌先生、洪祖星先生及鍾輝珍女士組成。洪祖星先生為薪酬委員會之主席。薪酬委員會之主要職能為釐定本公司個別執行董事及高級管理層之薪酬待遇。薪酬委員會亦有責任就本公司非執行董事之薪酬向董事會提出建議。

提名委員會

於本報告日期，本公司提名委員會由全體獨立非執行董事，即陳奕斌先生、洪祖星先生及鍾輝珍女士組成。洪祖星先生為提名委員會之主席。提名委員會之主要職能為檢討董事會之架構、規模及組成。提名委員會同時亦就有關董事委任或重新委任之事宜提出建議，確保董事會之成員組合符合上市規則之規定，亦同時確保董事會有能力履行其受信責任之義務，以符合本公司股東最佳利益之方針行事。

董事會

於本報告日期，董事會由執行董事沈潔蘭女士；非執行董事胡曉婷女士以及獨立非執行董事陳奕斌先生、洪祖星先生及鍾輝珍女士組成。

董事會經已批准本公司截至二零一七年六月三十日止六個月之未經審核簡明綜合財務報表。

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our appreciation to the Group's management team and staff for their contribution during the Period. I would also like to give our sincere gratitude to all our shareholders for their continuous support.

By Order of the Board
Unity Investments Holdings Limited
合一投資控股有限公司
SHUM Kit Lan Anita
Executive Director

Hong Kong, 30 August 2017

致謝

本人謹代表董事會藉此機會向本集團之管理層團隊及員工於本期間內所作貢獻向彼等深表謝意。本人並衷心感謝本集團股東對本集團之鼎力支持。

承董事會命
Unity Investments Holdings Limited
合一投資控股有限公司
執行董事
沈潔蘭

香港，二零一七年八月三十日



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Unity Investments Holdings Limited

合一投資 控股有限公司

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