



**新天地产**  
TALENT PROPERTY

Talent Property Group Limited  
新天地产集团有限公司\*

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)  
(Stock Code 股份代號 : 760)



**2017**

Interim Report  
中期報告



\* For identification purposes only  
\* 僅供識別





# CONTENTS 目錄

Management Discussion and Analysis 管理層之討論及分析	2
Other Information 其他資料	12
Report on Review of Condensed Consolidated Financial Statements 簡明綜合財務報表審閱報告	16
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收入報表	18
Condensed Consolidated Statement of Financial Position 簡明綜合財政狀況表	20
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	22
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	23
Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註	25

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### BUSINESS AND FINANCIAL REVIEW

#### Overview

The principal activity of Talent Property Group Limited (the "Company") is investment holding. On 10 December 2010, the Company completed the acquisition of Talent Central Limited which, through its subsidiaries, holds interests in various real estate projects in the PRC (the "Previous Acquisition") from Talent Trend Holdings Limited ("Talent Trend"). In previous years, the Company and its subsidiaries (collectively "the Group") had undergone certain reorganisation of its businesses and projects with an objective to streamline its operations into a more property focused business in the PRC. The Group currently engages in the business of (i) real estate development, (ii) property investment and (iii) property management in the PRC.

During the six months ended 30 June 2016 (the "Preceding Period"), approvals were obtained from relevant authorities and independent shareholders of the Company for the full conversion of the outstanding convertible notes, which was issued for the Previous Acquisition, with value of HK\$2,139.85 million into ordinary shares of the Company. After its full conversion on 3 June 2016, the capital base of the Company was enlarged significantly.

#### Revenue and gross profit

During the six months ended 30 June 2017 (the "Reporting Period"), the Group recorded an unaudited consolidated revenue and gross profit of RMB365.7 million and RMB78.1 million, respectively, as compared to revenue of RMB123.6 million and gross profit of RMB26.6 million for the six months ended 30 June 2016 (the "Preceding Period").

### 業務及財務回顧

#### 概覽

新天地產集團有限公司（「本公司」）的主要業務為投資控股。於二零一零年十二月十日，本公司完成自Talent Trend Holdings Limited（「Talent Trend」）收購Talent Central Limited，該公司透過旗下附屬公司於中國持有各項房地產項目之權益（「原收購事項」）。過往年度，本公司及其附屬公司（統稱「本集團」）重組了若干業務及項目，務求將業務精簡至較偏重中國的物業業務。本集團目前在中國從事(i)房地產發展、(ii)物業投資及(iii)物業管理業務。

於截至二零一六年六月三十日止六個月（「前一期間」），本公司已從有關部門及本公司獨立股東取得批准，將價值2,139.85百萬港元之未兌換可換股票據（就原收購事項而發行）全面兌換為本公司之普通股。自於二零一六年六月三日全面兌換後，本公司之資本基礎大幅擴闊。

#### 收益及毛利

截至二零一七年六月三十日止六個月（「報告期間」），本集團錄得未經審核綜合收益及毛利分別為人民幣365.7百萬元及人民幣78.1百萬元，而截至二零一六年六月三十日止六個月（「前一期間」）的收益及毛利分別為人民幣123.6百萬元及人民幣26.6百萬元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

During the Reporting Period, a revenue of RMB340.2 million (Preceding Period: RMB100.1 million) was recorded from the continual delivery of the newly completed luxury villas and high-rise residential units of Xintian Banshan with gross floor area of approximately 10,700 square meters ("sqm") (Preceding Period: 3,400 sqm). Whereas, revenue from selling of other properties held for sales was RMB10.5 million (Preceding Period: RMB8.0 million). During the Reporting Period, contracted sales reduced to approximately RMB203.8 million (Preceding Period: RMB346.3 million) with a gross floor area of approximately 4,900 sqm (Preceding Period: 11,800 sqm). Remaining residential units in Area C and Area D available for sales reduced but were contracted for sales at higher unit price.

During the Reporting Period, rental income and properties management fee income totaling RMB10.6 million (Preceding Period: RMB11.6 million) were recorded from our Talent Shoes Trading Center, a 10-storey complex building located at Zhan Xi Shoe Market.

Rental income and properties management fee generated from other properties of the Group totaling RMB4.4 million (Preceding Period: RMB3.9 million) was recorded.

After taking into account the costs from Previous Acquisition, subsequent development cost as well as the net provision for impairment loss in previous years, a gross profit and overall gross profit margin of RMB78.1 million and 21.4% (Preceding Period: a gross profit of RMB26.6 million and gross profit margin of 21.5%), respectively, were recorded.

### **Distribution costs**

Comparable resources were spent in marketing of Xintian Banshan. As such, distribution costs of RMB5.5 million were recorded (Preceding Period: RMB5.3 million).

### **Administrative and other operating expenses**

Administrative expense of RMB27.9 million was recorded as compared to RMB18.9 million in Preceding Period. Such increase was attributable to commencement of logistic property projects as well as increased old project related compensation.

於報告期間，收益人民幣340.2百萬元（前一期間：人民幣100.1百萬元）乃錄自繼續交付總建築面積約10,700平方米之新落成豪華別墅及新天半山高端住宅單位（前一期間：3,400平方米），而出售其他持作出售物業的收益為人民幣10.5百萬元（前一期間：人民幣8.0百萬元）。於報告期間，自總建築面積約4,900平方米（前一期間：11,800平方米）所錄得的訂約銷售額減至約人民幣203.8百萬元（前一期間：人民幣346.3百萬元）。C區及D區餘下可供出售的住宅單位減少，但訂約銷售的單位價格更高。

於報告期間，位於站西鞋城的天倫鞋業交易中心（一幢十層高的綜合樓宇）錄得的租金收入及物業管理費收入合共為人民幣10.6百萬元（前一期間：人民幣11.6百萬元）。

本集團其他物業產生的租金收入及物業管理費合共為人民幣4.4百萬元（前一期間：人民幣3.9百萬元）。

經計及原收購事項的成本、後續開發成本及過往年度的減值虧損撥備淨額後，錄得毛利人民幣78.1百萬元及毛利率21.4%（前一期間：毛利人民幣26.6百萬元及毛利率21.5%）。

### **分銷成本**

新天半山的市場推廣使用了相若的資源，因此錄得分銷成本人民幣5.5百萬元（前一期間：人民幣5.3百萬元）。

### **行政及其他經營開支**

行政開支為人民幣27.9百萬元，而前一期間的為人民幣18.9百萬元。有關增加乃由於開展物流物業項目以及舊項目相關補償增加。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### Share of profit/(loss) of an associate

The Linhe Cun Rebuilding project is an old village redevelopment project located in the CBD of Tianhe District in Guangzhou and adjacent to the Guangzhou East Railway station. The project is carried out by an associate which is 30% and 70% owned by the Group and Sun Hung Kai Properties Group, respectively.

Development of the first two phases of the project was completed and relevant residential and commercial units were substantially sold in previous years. As a result of reversal of over-provided income tax in last year, a post-tax profit was recorded in the books of the associate. After taking into account the costs from Previous Acquisition, the Group recorded a share of profit of RMB19.2 million (Preceding Period: loss of RMB24.7 million).

### Loss on disposal of investment properties

The disposal of commercial units of Tianlun Garden was completed in the Reporting Period. Taking account the value added tax of RMB10.9 million, a loss of RMB10.9 million was recorded.

### Reversal of impairment loss and fair value change on properties portfolio

Regarding our investment properties, a revaluation deficit amounting RMB4.4 million (Preceding Period: deficit of RMB18.2 million) was recorded for Talent Shoes Trading Center after revaluation. The Group changed its tenant mix as well as retaining tenants effectively by launching incentive program. Whereas the revaluation deficit of RMB17.7 million attributable to the commercial units of Tianlun Garden no longer exists as its disposal was completed during the Reporting Period.

Regarding our residential project, Xintian Banshan, garden and landscape engineering, refined decoration of the grand-sized luxurious villas and show flats along the valley of the mountains are ongoing. After considering sentiment of property market in Guangzhou, pace of contract sales, lifted selling prices, further development costs to be incurred as well as the latest revaluation, a reversal of previously provided impairment loss of RMB36.8 million (Preceding Period: RMB19.2 million) was recorded for our completed properties for sales and properties under development.

The above revaluation was conducted by an independent qualified professional valuer.

### 分佔一間聯營公司之溢利／(虧損)

林和村重建項目是一項舊村改造項目，位於廣州天河中央商貿區，毗鄰廣州火車東站。該項目由本集團及新鴻基地產集團分別持有30%及70%權益的聯營公司進行。

該項目前兩期的發展已完成，且相關住宅及商業單位大部分已於過往年度售出。由於撥回去年超額撥備的所得稅，稅後溢利已於該聯營公司賬簿中列賬。經計及原收購事項的成本，本集團錄得分佔溢利人民幣19.2百萬元（前一期間：虧損人民幣24.7百萬元）。

### 出售投資物業之虧損

天倫花園商業物業的出售事項已於報告期間完成。經計及增值稅人民幣10.9百萬元後錄得虧損人民幣10.9百萬元。

### 撥回物業組合之減值虧損及公平值變動

我們的投資物業因重估後的天倫鞋業交易中心而錄得重估虧絀人民幣4.4百萬元（前一期間：虧絀人民幣18.2百萬元）。本集團改變其租戶組合以及通過推出激勵計劃有效挽留租戶。另外，天倫花園商業單位應佔的重估虧絀人民幣17.7百萬元不再存在，因其出售事項已於報告期內完成。

至於我們的住宅項目新天半山，花園及景觀工程、沿山超大豪華別墅及示範單位的精裝修仍在進行中。經計及廣州物業市場的氣氛、合約銷售進度、售價上升、將產生的進一步開發成本以及最近的重估後，我們就已竣工持作出售物業及發展中物業錄得撥回過往撥備的減值虧損人民幣36.8百萬元（前一期間：人民幣19.2百萬元）。

上述重估乃由一名獨立合資格專業估值師進行。

### Fair value change on derivative financial instruments

All the outstanding convertible notes issued for the Previous Acquisition were fully converted into ordinary shares of the Company in Preceding Period. A fair value deficit of RMB4.8 million was recorded in the Preceding Period. There is no more charge for the Reporting Period.

### Finance cost

Finance costs arising from bank and other borrowings reduced to RMB9.3 million (Preceding Period: RMB10.2 million) as a result of reduced average outstanding balances of bank borrowings during the Reporting Period. No imputed finance cost was recorded from the convertible notes after its full conversion in Preceding Period.

### Income tax expense

An income tax charge of RMB68.1 million was recorded in the Reporting Period as compared to a tax charge of RMB0.5 million in the Preceding Period. Increased net provision of corporate income tax and land appreciation tax were made in according with the recognition of revenue of Xintian Banshan as well as tax provided for the disposal of Tianlun Garden. Deferred tax provided in previous years was utilized to set-off corresponding tax charge.

### Profit/(Loss) of the period attributable to owners of the Company

As a result of the above, a profit attributable to owners of the Company of RMB26.1 million was recorded for the Reporting Period (Preceding Period: loss of RMB97.0 million)

### Prospect

Looking forward to the rest of the year, with the tightened control on property market, it is expected that the pace of our contract sales would slow down. Despite of this, we are exploring ways to facilitate contract sales of Xintian Banshan. We are also working for an impressive launch of the luxury villas in its District B, which are scarce in market, in fourth quarter of the year.

### 衍生金融工具之公平值變動

所有就原收購事項發行的未兌換可換股票據已於前一期間全面兌換為本公司普通股。前一期間錄得公平值虧絀人民幣4.8百萬元，而報告期間再無產生支出。

### 融資成本

銀行及其他借款產生的融資成本減至人民幣9.3百萬元（前一期間：人民幣10.2百萬元），乃由於報告期間的平均未償還銀行借款結餘減少。可換股票據於前一期間全面兌換後，再無就其錄得估算融資成本。

### 所得稅開支

於報告期間錄得所得稅開支人民幣68.1百萬元，而前一期間的所得稅開支為人民幣0.5百萬元。已根據確認新天半山收益以及出售天倫花園的稅項撥備而增加企業所得稅及土地增值稅撥備淨額。往年提撥的遞延所得稅用於抵消相應的稅項開支。

### 本公司擁有人應佔期間溢利／（虧損）

由於上述因素，報告期間錄得本公司擁有人應佔溢利人民幣26.1百萬元（前一期間：虧損人民幣97.0百萬元）。

### 前景

展望今年餘下時間，隨著物業市場的控制收緊，預期我們的合約銷售速度將會減慢。儘管如此，我們正在尋求方法推動新天半山的合約銷售。我們亦正在籌備於今年第四季度隆重推出其市場罕有的B區豪華別墅。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層之討論及分析

Early this year, we have partnered with founders of the renowned Guangdong Linan Logistics Group to diversify into property development for logistics industry. The construction and development of our first logistic project, with a gross floor area over 100,000 sqm, in Yangzhou City, Jiangsu Province is underway. We expect to start its marketing activities near the end of the year. In addition, we are actively seeking and evaluating any new opportunities of logistic projects with good potential.

Upon full conversion of outstanding convertible notes, maintain a low gearing ratio and a balanced properties portfolio, the Group is in a favourable position that allows further expansion and it can also defense against uncertainties in property and credit markets.

於今年初，我們與著名的廣東林安物流集團的創辦人合作以擴展至物流業的物業開發。我們於江蘇省揚州市總建築面積超過100,000平方米的首個物流項目正在建設及開發中。我們預計於接近今年年底時開始其營銷活動。此外，我們正積極尋求及評估任何具有良好潛力的物流項目新機會。

未兌換的可換股票據全面兌換後，本集團保持較低的債務比率以及均衡的物業組合，因而處於有利位置以進行進一步擴張，亦能夠抵禦物業及信貸市場中的不明朗因素。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### PORTFOLIO OF PROPERTIES

As at 30 June 2017, the Group's properties and projects on hand are shown in the table below:

#### Investment properties

Project and address 項目及地址	Purpose 用途	Lease term of land 土地租賃 期限	Gross floor area (sq.m.) 總樓面面積 (平方米)	Percentage interest 權益百分比 %
A 10-storey commercial building built over a basement of 3 levels, mixed commercial and office building with car parking spaces.* No. 18 Zhan Xi Road, Liwan District, Guangzhou City, Guangdong Province, the PRC ("Talent Shoes Trading Center") 中國廣東省廣州市荔灣區站西路18號 一幢建於三層地庫之十層高商業及辦公室混合樓宇(帶停車位)* (「天倫鞋業交易中心」)	Commercial 商業	Medium 中期	22,526*	100%
Commercial units of Shangyu Garden, No. 45 Tianhe Road, Tianhe District, Guangzhou City, Guangdong Province, the PRC ("Shangyu Garden") 中國廣東省廣州市天河區天河路45號 上譽花園(「上譽花園」)之商用單位	Commercial 商業	Medium 中期	2,198	100%

\* Being gross floor area of the property excluding the car parking spaces.

### 物業組合

於二零一七年六月三十日，本集團的現有物業及項目載列於下表：

#### 投資物業

\* 即物業的建築面積，不包括停車位。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### Properties under development

### 發展中物業

Project and address 項目及地址	Site area (sq.m.) 地盤面積 (平方米)	Planned Saleable GFA* (sq.m.) 計劃可銷售 總建築面積* (平方米)	Percentage interest % 權益 百分比%	Stage of completion 完成階段	Expected completion date 預計完工日期
Xintian Banshan South Lake Village Phase II, Tonghe Road, Baiyun District, Guangzhou City, Guangdong Province, the PRC ("Xintian Banshan") 中國廣東省廣州市白雲區同和路 南湖山莊第二期 新天半山 (「新天半山」)	118,102	Approximately 約50,400	100%	Under development 開發中	Late 2018 二零一八年下旬
Yangzhou (Linan) Intelligence Logistics Park A project to the south of Kaifa East Road and east of Jiangdu South Road, Yangzhou, Jiangsu Province, the PRC 揚州 (林安) 智慧物流商貿城 中國江蘇省揚州市開發東路以南及 江都南路以東的項目	81,186	100,000	51%	Under development 開發中	2018-2019 二零一八年至 二零一九年
Forest Hills and Guangzhou Commerce Centre Linhe Rebuilding Project Tianhe District, Guangzhou City, Guangdong Province, the PRC 中國廣東省廣州市天河區 林和村重建項目 峻林及廣貿中心	57,793	Approximately 約63,200	30%	Under development 開發中	2018 二零一八年

\* It excludes area for car parking spaces, units delivered and completed for delivery.

\* 不包括停車位、已交付及已竣工待交付單位的面積。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### Completed properties held for sale

### 持作出售之已竣工物業

<b>Project and address</b> 項目及地址	<b>Gross floor area (sq.m.)</b> 總樓面面積 (平方米)	<b>Percentage interest %</b> 權益百分比 %
Residential units of Xintian Banshan completed for delivery 已竣工待交付的新天半山之住宅單位	Approximately 約5,400	100%
Residential units of South Lake Village Phase I, Tonghe Road, Baiyun District, Guangzhou City, Guangdong Province, the PRC 位於 中國廣東省廣州市 白雲區同和路 南湖山莊第一期 之住宅單位	Approximately 約6,400	100%
Car parking spaces of Dongming Xuan, Tianlun Garden and Shangyu Garden 位於 東鳴軒、天倫花園及上譽花園之車位	N/A 不適用	100%

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層之討論及分析

### LIQUIDITY AND FINANCIAL RESOURCES

The Group's total assets as at 30 June 2017 were approximately RMB3,310.2 million (31 December 2016: approximately RMB3,636.8 million) which were financed by the total equity and total liabilities of approximately RMB1,845.8 million (31 December 2016: approximately RMB1,829.6 million) and approximately RMB1,464.4 million (31 December 2016: approximately RMB1,807.2 million) respectively.

The Group borrowings were all denominated in Renminbi. Bank balances and cash were mainly denominated in Renminbi. As at 30 June 2017, there were no outstanding forward contracts in foreign currency committed by the Group that might involve it in significant foreign exchange risks and exposures.

### CAPITAL STRUCTURE

On 10 December 2010, convertible notes and promissory notes in principal amount of HK\$3,100.0 million and HK\$160.0 million respectively were issued as part of the consideration for the Acquisition. All the outstanding convertible notes were converted into ordinary shares of the Company on 3 June 2016. The Group's gearing ratio then computed as total debts over total assets was approximately 44.2% as at 30 June 2017 (31 December 2016: 49.7%). As at 30 June 2017, bank borrowings and other borrowings were amounted to RMB236.9 million (31 December 2016: RMB245.0 million) carried fixed interest rate.

### EXPOSURE TO FOREIGN EXCHANGE

The revenue and the cost of production and purchase of the Group are mainly denominated in Renminbi. Therefore, the Group is not exposed to any other material foreign currency exchange risk. An average rate and a closing rate of HK\$1.1306: RMB1 and HK\$1.1504: RMB1, respectively, were applied on condensed consolidation of the financial statements for the Reporting Period.

### 流動資金及財務資源

於二零一七年六月三十日，本集團資產總值約為人民幣3,310.2百萬元（二零一六年十二月三十一日：約人民幣3,636.8百萬元），由權益總額及負債總額分別約人民幣1,845.8百萬元（二零一六年十二月三十一日：約人民幣1,829.6百萬元）及約人民幣1,464.4百萬元（二零一六年十二月三十一日：約人民幣1,807.2百萬元）撥資。

本集團之借貸均以人民幣計值。銀行結餘及現金主要以人民幣計值。於二零一七年六月三十日，本集團並無致使其面臨重大外匯風險之未平倉遠期外匯合約。

### 資本架構

於二零一零年十二月十日，本公司就收購事項發行本金額分別為3,100.0百萬元及160.0百萬元之可換股票據及承兌票據，作為一部分代價。所有未轉換可換股票據已於二零一六年六月三日轉換為本公司普通股。本集團於二零一七年六月三十日之負債比率按債務總額除以資產總值計算為約44.2%（二零一六年十二月三十一日：49.7%）。於二零一七年六月三十日，人民幣236.9百萬元（二零一六年十二月三十一日：人民幣245.0百萬元）之銀行借款及其他借貸乃按固定利率計息。

### 外匯風險

本集團的收益與生產及採購成本主要以人民幣計值。因此，本集團並無面對任何其他重大外匯風險。報告期間之簡明綜合財務報表，分別採用平均匯率及收市匯率1.1306港元兌人民幣1元及1.1504港元兌人民幣1元。

### CHARGE ON ASSETS

As at 30 June 2017, certain assets of the Group with an aggregate amount of approximately RMB686 million (31 December 2016: RMB688 million), represented by investment properties, were pledged to secure general banking facilities.

### NUMBERS AND REMUNERATION OF EMPLOYEES

As at 30 June 2017, the Group had approximately 196 (31 December 2016: 191) employees, with about 193 in the Mainland China and 3 in Hong Kong. All employees are remunerated based on industry practice and in accordance with prevailing labor law. In Hong Kong, apart from basic salary, staff benefits including medical insurance, performance related bonus, and mandatory provident fund would be provided by the Group.

The adoption of a new share option scheme was approved by the shareholders meeting held on 20 May 2013. No new share options were granted during the Reporting Period.

### CAPITAL COMMITMENT AND FINANCIAL GUARANTEE

Details of the capital commitment and financial guarantee are set out in notes 17 and 18 respectively to the condensed consolidated financial statements.

### 資產抵押

於二零一七年六月三十日，本集團總額約為人民幣686百萬元（二零一六年十二月三十一日：人民幣688百萬元）之若干資產（即投資物業）已抵押予銀行以取得一般銀行融資。

### 僱員人數及薪酬

於二零一七年六月三十日，本集團僱用約196名員工（二零一六年十二月三十一日：191名），其中約193人駐中國內地及3人駐香港。全體員工之薪酬均按業內慣例及根據現行勞工法例釐定。於香港，除基本薪金外，本集團亦提供員工福利，當中包括醫療保險、按表現派發之花紅及強制性公積金。

二零一三年五月二十日舉行的股東大會批准採納新購股權計劃。於報告期間，並無授出新購股權。

### 資本承擔及財務擔保

有關資本承擔及財務擔保之詳情分別載於簡明綜合財務報表附註17及18。

## OTHER INFORMATION

### 其他資料

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

As at 30 June 2017, the interest or short position of the directors and chief executives in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (the "SFO")) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### 董事及行政總裁於本公司或任何相聯法團之股份、相關股份及債權證之權益及短倉

於二零一七年六月三十日，董事及行政總裁於本公司或其任何相聯法團（按證券及期貨條例（「證券及期貨條例」）第XV部之涵義）之股份、相關股份或債權證中，登記擁有須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益或短倉（包括彼等根據證券及期貨條例有關條文擁有或視作擁有之權益或短倉），或須及已於本公司根據證券及期貨條例第352條規定須存置之登記冊記錄的權益或短倉，或根據標準守則通知本公司及聯交所的權益或短倉乃如下述：

Name of director	Capacity/ Nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行 股本百分比
董事姓名	身份／權益性質	股份數目	股本百分比
Zhang Gao Bin 張高濱	Personal 個人	104,465,000	1.0%
	Interest in controlled corporation 於受控制法團的權益	6,484,393,939	63.0%
Mak Yiu Tong 麥耀棠	Personal 個人	150,000	0.0%

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OF THE COMPANY

So far as is known to the Directors or chief executives of the Company, as at 30 June 2017, the interests or short positions of substantial shareholders (other than Directors or the chief executives of the Company) 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 SFO or were recorded in the register required to be kept by the Company under Section 336 of SFO were as follows:

#### 主要股東於本公司股份及相關股份之權益及短倉

據本公司董事或行政總裁所知，於二零一七年六月三十日，主要股東（本公司董事或行政總裁除外）於本公司股份或相關股份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於根據證券及期貨條例第336條規定本公司存置之登記冊記錄之權益及短倉如下：

Name	Note	Number of ordinary shares held	Percentage of the company's issued share capital 佔本公司已發行股本百分比
名稱	附註	所持普通股數目	股本百分比
Talent Trend Holdings Limited	1	6,484,393,939	63.00%

Notes:

(1) The entire issued share capital of Talent Trend Holdings Limited is directly, beneficially and wholly owned by Mr. Zhang Gao Bin.

附註：

(1) Talent Trend Holdings Limited全部已發行股本由張高濱先生直接、實益及全資擁有。

## SHARE OPTION SCHEME

Share option scheme of the Company was adopted on 20 May 2013 for the purpose of providing incentives and rewards to Participants who contribute to the success of the Group's operations. Particulars of the scheme are set out in note 30 to the consolidated financial statements as shown in 2016 Annual Report. The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the company in issue at any time. As at 31 August 2017, the number of shares of the Company available for issue in respect thereof was 1,029,313,655, representing 10% of the issued shares of the Company. In addition, save as determined at the discretion of the Board, there is no minimum holding period before an Option is exercisable. No options were granted during the six months ended 30 June 2017.

## 購股權計劃

本公司於二零一三年五月二十日採納購股權計劃，旨在激勵及獎勵為本集團之成功運作作出貢獻之參與者。計劃的詳情載於二零一六年年報綜合財務報表附註30。目前根據計劃可授出之尚未行使購股權數目（於行使購股權時）等於本公司於任何時間已發行股份之10%。於二零一七年八月三十一日，本公司可供發行的相關股份數目為1,029,313,655股，相當於本公司已發行股份的10%。另外，除董事會酌情決定外，並不要求任何最低持股方可行使購股權。截至二零一七年六月三十日止六個月，概無授出任何購股權。

## OTHER INFORMATION

### 其他資料

#### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the 6 months' period ended 30 June 2017.

#### DIVIDEND

The board does not recommend payment of any interim dividend for the six months ended 30 June 2017.

#### CONNECTED AND RELATED PARTY TRANSACTIONS

Details of the connected and related party transactions for the Reporting Period are set out in note 19 to the condensed consolidated financial statements.

#### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules for directors' securities transactions. Having made specific enquiries of all directors of the Company, they have confirmed that they complied with required standard set out in the Model Code throughout the accounting period covered by the interim report.

#### SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, the Company has maintained the prescribed public float under the Listing Rules, based on the information that is publicly available to the Company and within the knowledge of the Company's directors.

#### CORPORATE GOVERNANCE

The Board has been committed to maintaining the high level of corporate governance within the Group in order to enhance the transparency in disclosure of material information. The Board considers such commitment is essential for internal management, financial management and protection of shareholders' interests and believes that maintaining a high standard of corporate governance benefits all shareholders, investors, and its business as a whole. The Company has applied the principles and complied with the requirements of the Code on Corporate Governance Practices (the "CG Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited, except for the following deviations.

#### 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零一七年六月三十日止六個月期間概無購買、贖回或出售本公司任何上市證券。

#### 股息

董事會不建議就截至二零一七年六月三十日止六個月派付任何中期股息。

#### 關連及關聯人士交易

報告期間之關連及關聯人士交易詳情載於簡明綜合財務報表附註19。

#### 證券交易之標準守則

本公司已採納上市規則附錄10所載有關董事進行證券交易之標準守則。經向本公司全體董事作具體查詢後，彼等確認已於中期報告涵蓋之會計期間遵守載於標準守則中所規定之準則。

#### 足夠公眾持股量

於本報告日期，根據本公司可公開獲得之資料及據本公司董事所知，本公司一直維持上市規則所指定之公眾持股量。

#### 企業管治

董事會致力維持高水平之企業管治，以提高本集團披露重大資料之透明度。董事會認為這對於內部管治、財務管理以及保障股東利益來說是必須的，而且亦令所有股東、投資者和本集團業務整體有所得著。本公司實行及遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載企業管治常規守則（「企業管治守則」）之原則及規定，惟以下偏離情況除外。



**CG Code Provision A2.1**

Currently, the Company does not appoint chief executive officer. In view of the operation of the Group, the Board believes that the present structure of the Board will provide a strong leadership for the Group to implement prompt decisions and to formulate efficient strategies, which is for benefits of the Group.

Moreover, the day-to-day operation of the Group's businesses are shared among those executive directors and the management of the Company. Therefore, there should be a clear division of the responsibilities at the board level to ensure a balance of power and authority, so that power is not concentrated in any one individual.

**REVIEW OF ACCOUNTS**

The unaudited condensed consolidated accounts of the Company and its subsidiary companies for the six months ended 30 June 2017 have been reviewed by the Company's auditor, CHENG & CHENG LIMITED, in accordance with Hong Kong Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The unaudited condensed consolidated accounts of the Company and its subsidiary companies for the six months ended 30 June 2017 have also been reviewed by the Audit Committee of the Company.

**AUDIT COMMITTEE**

The audit committee of the Company consists of the independent non-executive directors, namely Mr. Lo Wai Hung, Mr. Chan Chi Mong, Hopkins and Mr. Mak Yiu Tong. The audit committee has reviewed with management the accounting principles and standards adopted by the Group, and discussed auditing, internal control and financial reporting matters including the review of the unaudited condensed consolidated accounts of the Company and its subsidiary companies for the six months ended 30 June 2017.

**企業管治守則條文第A2.1條**

本公司現時並無委任行政總裁。鑑於本集團之經營狀況，董事會相信董事會現時之架構將為本集團提供強勢領導，以迅速作出決策及制訂有效策略，對本集團有利。

再者，本集團業務之日常運作由本公司該等執行董事及管理層分擔。因此，於董事會層面應已有清晰之職責劃分，以確保權力及授權分佈均衡，不致權力僅集中於一位人士。

**審閱賬面**

本公司及其附屬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賬目已經由本公司核數師鄭鄭會計師事務所有限公司根據香港會計師公會頒佈之香港審閱委聘準則第2410號《由實體的獨立核數師執行中期財務資料審閱》進行審閱。本公司及其附屬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賬目亦已經由本公司審核委員會審閱。

**審核委員會**

本公司的審核委員會由獨立非執行董事組成，即盧偉雄先生、陳之望先生及麥耀棠先生。審核委員會已與管理層審核本集團採納的會計原則及準則，並討論審核、內部控制及財務報告事項，包括審閱本公司及其附屬公司於截至二零一七年六月三十日止六個月的未經審核簡明綜合賬目。

By Order of the Board  
**Zhang Gao Bin**  
Chairman

承董事會命  
主席  
張高濱

Hong Kong, 31 August 2017

香港，二零一七年八月三十一日

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表審閱報告



**CHENG & CHENG LIMITED**

CERTIFIED PUBLIC ACCOUNTANTS

鄭 鄭 會 計 師 事 務 所 有 限 公 司

**To the Board of Directors of Talent Property Group Limited**

*(Incorporated in Bermuda with limited liability)*

**致新天地產集團有限公司董事會**

*(於百慕達註冊成立之有限公司)*

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of Talent Property Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 18 to 52, which comprise the condensed consolidated statement of financial position as at 30 June 2017 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of cash flows and condensed consolidated statement of changes in equity for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require 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 are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion 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.

### 引言

我們已審閱第18至52頁所載新天地產集團有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）之簡明綜合財務報表，當中包括截至二零一七年六月三十日之簡明綜合財政狀況表與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入報表、簡明綜合現金流量表及簡明綜合權益變動表以及若干解釋附註。香港聯合交易所有限公司規則規定，須按其相關條文及香港會計師公會所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」）編製中期財務資料之報告。董事須負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。我們之責任是根據我們之審閱工作，對該等簡明綜合財務報表提出結論，並按照我們雙方所協定應聘條款，僅向全體董事會報告，除此之外不作其他目的。我們概不就本報告之內容，對任何其他人士負責或承擔責任。

### 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 these condensed consolidated financial statements 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 condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

#### **CHENG & CHENG LIMITED**

*Certified Public Accountants*

#### **Yeung Chun Yue, David**

Practising Certificate number P05595

Hong Kong, 31 August 2017

### 審閱範圍

我們已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體獨立核數師執行之中期財務資料審閱」進行審閱。該等簡明綜合財務報表之審閱工作包括主要向負責財務及會計事務之人員作出查詢，並應用分析及其他審閱程序。由於審閱範圍遠較按照香港審計準則進行審核之範圍為小，因此概不能保證我們會注意到在審核中可能會被發現之所有重大事項。因此，我們不會發表任何審核意見。

### 結論

根據我們之審閱工作，我們並無注意到任何事項，使我們相信簡明綜合財務報表在所有重大方面未有按照香港會計準則第34號編製。

#### **鄭鄭會計師事務所有限公司**

*執業會計師*

#### **楊振宇**

執業證書編號P05595

香港，二零一七年八月三十一日

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

## 簡明綜合損益及其他全面收入報表

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2017</b>	2016
		二零一七年	二零一六年
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
		<b>(unaudited)</b>	(unaudited)
		<b>(未經審核)</b>	(未經審核)
<b>Revenue</b>	<b>收益</b>	<b>365,734</b>	123,578
Cost of sales and income	銷售及收入成本	<b>(287,624)</b>	(96,975)
Gross profit	毛利	<b>78,110</b>	26,603
Other revenue and net income	其他收益及收入淨額	<b>16,588</b>	4,884
Distribution costs	分銷成本	<b>(5,510)</b>	(5,260)
Administrative and other operating expenses	行政及其他經營開支	<b>(27,914)</b>	(18,920)
Share of profit/(loss) of an associate	分佔一間聯營公司之溢利／(虧損)	<b>19,219</b>	(24,743)
Impairment loss of completed properties held for sale	持作出售之已落成物業的減值虧損	-	(316)
Reversal of impairment loss of properties under development	撥回發展中物業之減值虧損	<b>36,796</b>	19,156
Loss on disposal of investment properties	出售投資物業虧損	<b>(10,948)</b>	-
Fair value changes on investment properties	投資物業之公平值變動	<b>(4,418)</b>	(37,778)
Fair value changes on derivative financial instrument	衍生金融工具之公平值變動	-	(4,830)
Finance costs	融資成本	<b>(9,250)</b>	(55,296)
<b>Profit/(loss) before income tax</b>	<b>除所得稅前溢利／(虧損)</b>	<b>92,673</b>	(96,500)
Income tax expense	所得稅開支	<b>(68,078)</b>	(466)
<b>Profit/(loss) for the period</b>	<b>期間溢利／(虧損)</b>	<b>24,595</b>	(96,966)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收入報表

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
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
		<b>(unaudited)</b>	<b>(unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
<b>Profit/(loss) attributable to:</b>	下列人士應佔溢利／(虧損)：		
Owners of the Company	本公司擁有人	<b>26,058</b>	(96,966)
Non-controlling interests	非控股權益	<b>(1,463)</b>	-
		<b>24,595</b>	(96,966)
<b>Other comprehensive loss</b>	其他全面虧損		
Items that may be reclassified subsequently to profit or loss:	隨後可重新分類至損益的項目：		
Exchange loss on translation of financial statements of foreign operations	換算海外業務之財務報表之匯兌虧損	<b>(13,407)</b>	(49,673)
<b>Other comprehensive loss for the period</b>	期間其他全面虧損	<b>(13,407)</b>	(49,673)
<b>Total comprehensive income/(loss) for the period</b>	期間全面收入／(虧損)總額	<b>11,188</b>	(146,639)
<b>Total comprehensive income/(loss) attributable to:</b>	下列人士應佔全面收入／(虧損)總額：		
Owners of the Company	本公司擁有人	<b>12,651</b>	(146,639)
Non-controlling interests	非控股權益	<b>(1,463)</b>	-
		<b>11,188</b>	(146,639)
<b>Earnings/(loss) per share</b>	每股盈利／(虧損)		
Basic	基本	<b>0.253 cents</b> 分	(2.017 cents) 分
Diluted	攤薄	<b>0.253 cents</b> 分	(2.017 cents) 分

10

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財政狀況表

		As at 於	
		30 June 2017 二零一七年 六月三十日	31 December 2016 二零一六年 十二月三十一日
		<i>Notes</i> <i>附註</i>	
		<b>RMB'000</b> <b>人民幣千元</b> <b>(unaudited)</b> <b>(未經審核)</b>	<b>RMB'000</b> <b>人民幣千元</b> <b>(audited)</b> <b>(經審核)</b>
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment properties	投資物業	723,000	725,000
Plant and equipment	廠房及設備	3,080	2,074
Interests in an associate	於一間聯營公司之權益	492,053	510,835
Available-for-sale financial assets	可供出售金融資產	1,000	1,000
Deferred tax assets	遞延稅項資產	11,256	10,400
		<b>1,230,389</b>	1,249,309
<b>Current assets</b>	<b>流動資產</b>		
Properties under development	發展中物業	1,491,241	1,299,920
Completed properties held for sale	持作出售之已竣工物業	230,611	355,407
Trade receivables	應收賬款	9,914	13,077
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	102,554	119,934
Tax recoverable	可退回稅項	35,375	7,924
Financial assets at fair value through profit or loss	以公平值計入損益的金融資產	10,000	140,000
Cash and cash equivalents	現金及現金等價物	200,099	241,239
		<b>2,079,794</b>	2,177,501
Assets classified as held for sale	分類為持作出售之資產	-	210,000
		<b>2,079,794</b>	2,387,501

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財政狀況表

		As at	
		於	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		<i>RMB'000</i>	<i>RMB'000</i>
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
<b>Current liabilities</b>	<b>流動負債</b>		
Trade payables	應付賬款	14	(109,627)
Accruals and other payables	應計費用及其他應付款項	15	(664,462)
Provision for tax	稅項撥備		(239,875)
Borrowings	借款		(236,854)
			(1,250,818)
<b>Net current assets</b>	<b>流動資產淨值</b>		828,976
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		2,059,365
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Deferred tax liabilities	遞延稅項負債		(213,591)
Borrowings	借款		-
			(213,591)
<b>Net assets</b>	<b>資產淨值</b>		1,845,774
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	16	37,628
Reserves	儲備		1,784,418
Equity attributable to owners of Company	本公司擁有人應佔權益		1,822,046
Non-controlling interests	非控股權益		23,728
<b>Total equity</b>	<b>權益總額</b>		1,845,774

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
	Notes		
	附註		
<b>Net cash generated (used in)/from operating activities</b>	經營業務(所用)/所得之現金淨額	<b>(139,370)</b>	100,877
<b>Cash flows from investing activities</b>	投資業務之現金流量		
Addition to investment property	投資物業增加	<b>(2,418)</b>	(177)
Purchase of property, plant and equipment	購買物業、廠房及設備	<b>(1,027)</b>	(1,472)
Proceeds from disposal of investment properties	出售投資物業所得款項	<b>73,242</b>	-
Interest received	已收利息	<b>1,585</b>	-
Dividend received	已收股息	<b>38,100</b>	-
<b>Net cash generated from/(used in) investing activities</b>	投資業務所得/(所用)之現金淨額	<b>109,482</b>	(1,649)
<b>Cash flows from financing activities</b>	融資業務之現金流量		
Repayment of bank loans	償還銀行貸款	<b>(8,194)</b>	(2,500)
Capital injection from non-controlling interest	非控股權益注資	<b>5,000</b>	-
Other cash flows arising from financing activities	其他由融資業務產生之現金流量	<b>(8,043)</b>	(19,213)
<b>Net cash used in financing activities</b>	融資業務所用之現金淨額	<b>(11,237)</b>	(21,713)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	<b>(41,125)</b>	77,515
Cash and cash equivalents at beginning of period	期初之現金及現金等價物	<b>241,239</b>	127,430
Effect of foreign exchange rate changes	匯率變動之影響	<b>(15)</b>	(1,007)
Cash and cash equivalents at end of period	期末之現金及現金等價物	<b>200,099</b>	203,938
<b>Analysis of cash and cash equivalents</b>	現金及現金等價物分析		
Bank balances and cash	銀行結餘及現金	<b>200,099</b>	203,938



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2017 (unaudited)

截至二零一七年六月三十日止六個月（未經審核）

		Attributable to owners of the Company 本公司擁有人應佔權益										
		Share capital	Share premium	Currency translation reserve	Capital reserve	Contributed surplus	Capital redemption reserve	Fair value reserve for available-for-sale financial assets	Accumulated loss	Total	Non-controlling interests	Total equity
		股本	股份溢價	貨幣兌換儲備	資本儲備	繳入盈餘	資本贖回儲備	可供出售金融資產公平值儲備	累計虧損	合計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	37,628	2,982,905	(241,926)	861	301,799	82	(253)	(1,271,701)	1,809,395	20,191	1,829,586
Profit for the period	期內溢利	-	-	-	-	-	-	-	26,058	26,058	(1,463)	24,595
Other comprehensive loss for the period:	期內其他全面虧損：											
Exchange loss-on translation of financial statement of foreign operations	換算海外業務之財務報表之匯兌虧損	-	-	(13,407)	-	-	-	-	-	(13,407)	-	(13,407)
Total comprehensive income for the period	期內全面溢利總額	-	-	(13,407)	-	-	-	-	26,058	12,651	(1,463)	11,188
Capital injection from non-controlling interest	非控股權益注資	-	-	-	-	-	-	-	-	-	5,000	5,000
As at 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	37,628	2,982,905	(255,333)	861	301,799	82	(253)	(1,245,643)	1,822,046	23,728	1,845,774

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2016 (unaudited)

截至二零一六年六月三十日止六個月（未經審核）

		Attributable to owners of the Company 本公司擁有人應佔權益											
		Share capital	Share premium	Currency translation reserve	Capital reserve	Contributed surplus	Capital redemption reserve	Fair value reserve for available-for-sale financial assets	Convertible notes reserve	Accumulated loss	Total	Non-controlling interests	Total equity
		股本	股份溢價	貨幣兌換儲備	資本儲備	繳入盈餘	資本贖回儲備	可供出售金融資產公平值儲備	可換股票據儲備	累計虧損	合計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2016 (audited)	於二零一六年一月一日 (經審核)	14,384	798,198	(116,794)	861	301,799	82	(253)	364,185	(1,197,990)	164,472	20,191	184,663
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(96,966)	(96,966)	-	(96,966)
Other comprehensive loss for the period:	期內其他全面虧損：												
Exchange loss-on translation of financial statement of foreign operations	換算海外業務之財務報表之匯兌虧損	-	-	(49,673)	-	-	-	-	-	-	(49,673)	-	(49,673)
Total comprehensive loss for the period	期內全面虧損總額	-	-	(49,673)	-	-	-	-	-	(96,966)	(146,639)	-	(146,639)
Issuance of shares upon conversion of convertible note	於兌換可換股票據時發行股份	22,218	2,104,394	-	-	-	-	-	(364,185)	-	1,762,427	-	1,762,427
As at 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	36,602	2,902,592	(166,467)	861	301,799	82	(253)	-	(1,294,956)	1,780,260	20,191	1,800,451

# 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. GENERAL INFORMATION

Talent Property Group Limited (the “Company”) is a limited liability company incorporated in Bermuda and domiciled in Hong Kong. The addresses of its registered office and principal place of business of the Company are disclosed in the corporate information section to the annual report. The Company’s shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The principal activities of the principal subsidiaries are including (i) real estate development, (ii) property investment and (iii) property management.

### 2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2017 are unaudited but have been reviewed by the Audit Committee and CHENG & CHENG LIMITED 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 HKICPA. CHENG & CHENG’s independent review report to the Board of Directors is included on page 16.

The interim condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with the Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issued on 31 August 2017.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s 2016 annual financial statements. In the auditor’s report dated 30 March 2017, the auditor expressed an unqualified opinion on those financial statements.

The accounting policies and method of computation adopted in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the Group’s annual financial statements for the year ended 31 December 2016 except as stated in note 3 below.

### 1. 一般資料

新地產集團有限公司(「本公司」)為於百慕達註冊成立之有限公司，以香港為業務所在地。本公司之註冊辦事處及主要營業地點披露於年報中公司資料一節。本公司之股份於香港聯合交易所有限公司(「聯交所」)上市。

本公司為投資控股公司。主要附屬公司之主要業務包括(i)房地產發展；(ii)物業投資；及(iii)物業管理。

### 2. 編製基準

截至二零一七年六月三十日止六個月之簡明綜合中期財務報表未經審核，惟已經由審核委員會及鄭鄭會計師事務所有限公司根據香港會計師公會頒布的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。有關鄭鄭會計師事務所致董事會的獨立審閱報告列載於第十六頁。

簡明綜合中期財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16所載適用披露規定及香港會計師公會(「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」編製。中期財務報表於二零一七年八月三十一日批准許可發出。

簡明綜合中期財務報表不包括年度財務報表所規定全部資料及披露，並應連同本集團二零一六年年度財務報表一併細閱。於二零一七年三月三十日的核數師報告中，核數師就此等財務報表無保留意見。

編製簡明綜合中期財務報表所採納會計政策及計算方法與本集團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用者一致，惟下文附註3所載者除外。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 3. ADOPTION OF REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The accounting policies used in these condensed consolidated financial statements for the six months ended 30 June 2017 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2016 except as described below.

In the current period, the Group has applied the following amendments to the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are mandatorily effective for an accounting period that begins on or after 1 January 2017:

Amendments to HKAS 7	Statement of cash flows "Disclosure initiative"
Amendments to HKAS 12, Income taxes	"Recognition of deferred tax assets for unrealised losses"
Amendments to HKFRS 12	As part of the Annual Improvements to HKFRSs 2014-2016 Cycle

The adoption of these revised HKFRSs has had no significant financial effects on these condensed consolidated financial statements of the Group.

The Group has not early adopted the new and revised standards, amendments or interpretation that have been issued but are not yet effective.

### 3. 採納經修訂香港財務報告準則

除下述者外，截至二零一七年六月三十日止六個月之簡明綜合財務報表所用之會計政策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財務報表所依循者相同。

於本期間，本集團已應用以下由香港會計師公會頒佈之香港財務報告準則修訂，其於二零一七年一月一日或之後開始之會計期間強制生效：

香港會計準則第7號 之修訂本	現金流量表「披露 計劃」
香港會計準則第12號 之修訂本，所得稅	「確認未變現虧損之 遞延稅項資產」
香港財務報告準則 第12號之修訂本	二零一四年至 二零一六年 週期之年度改進 之一部份

採納此等經修訂香港財務報告準則對本集團之簡明綜合財務報表並無重大影響。

本集團並未提早採用已頒佈但尚未生效之新訂及經修訂之準則、修訂或詮釋。

# 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

### 4. SEGMENT INFORMATION

The executive directors have identified the Group's three (2016: three) products and service lines as operating segments as follows:

- (a) Property development consists of the sales of properties which were completed;
- (b) Property investment consists of the leasing of investment properties;
- (c) Property management consists of the provision of property management services.

These operating segments are monitored and strategic decisions are made on the basis of adjusted segment operating results.

**For the six months ended 30 June 2017 (unaudited)**

### 4. 分部資料

執行董事已識別本集團以下三個（二零一六年：三個）產品及服務系列作為經營分部：

- (a) 物業發展，包括銷售已竣工之物業；
- (b) 物業投資，包括租賃投資物業；
- (c) 物業管理，包括提供物業管理服務。

此等經營分部乃按經調整分部經營業績之基礎進行監察並據此作出戰略決策。

**截至二零一七年六月三十日止六個月（未經審核）**

		Property development 物業發展 <i>RMB'000</i> 人民幣千元	Property investment 物業投資 <i>RMB'000</i> 人民幣千元	Property management 物業管理 <i>RMB'000</i> 人民幣千元	Total 總額 <i>RMB'000</i> 人民幣千元
<b>Reportable segment revenue</b>	可報告分部收益				
External revenue	外界收益	350,744	11,375	3,615	365,734
<b>Reportable segment profit/(loss)</b>	可報告分部溢利／(虧損)	91,438	(9,667)	62	81,833

# 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

### 4. SEGMENT INFORMATION (continued)

For the six months ended 30 June 2016 (unaudited)

		Property development 物業發展 RMB'000 人民幣千元	Property investment 物業投資 RMB'000 人民幣千元	Property management 物業管理 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
<b>Reportable segment revenue</b>	可報告分部收益				
External revenue	外界收益	108,097	13,027	2,454	123,578
<b>Reportable segment profit/ (loss)</b>	可報告分部溢利/ (虧損)	29,782	(30,459)	(524)	(1,201)

As at 30 June 2017 (unaudited)

於二零一七年六月三十日 (未經審核)

		Property development 物業發展 RMB'000 人民幣千元	Property investment 物業投資 RMB'000 人民幣千元	Property management 物業管理 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
<b>Reportable segment assets</b>	可報告分部資產	1,833,491	835,884	3,079	2,672,454
<b>Reportable segment liabilities</b>	可報告分部負債	(658,222)	(278,345)	(925)	(937,492)

As at 31 December 2016 (audited)

於二零一六年十二月三十一日 (經審核)

		Property development 物業發展 RMB'000 人民幣千元	Property investment 物業投資 RMB'000 人民幣千元	Property management 物業管理 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
<b>Reportable segment assets</b>	可報告分部資產	1,894,375	945,753	10,895	2,851,023
<b>Reportable segment liabilities</b>	可報告分部負債	(788,120)	(477,420)	(3,101)	(1,268,641)

# 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

### 4. SEGMENT INFORMATION (continued)

The total amounts presented for the Group's operating segments are reconciled to the Group's key financial figures as presented in the condensed consolidated financial statements as follows:

### 4. 分部資料 (續)

本集團之經營分部之呈列總金額與簡明綜合財務報表所呈列本集團之主要財務數字之對賬如下：

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Reportable segment profit/(loss)	可報告分部溢利／(虧損)	81,833	(1,201)
Share of profit/(loss) of an associate	應佔一間聯營公司之 溢利／(虧損)	19,219	(24,743)
Fair value changes on derivative financial instrument	衍生金融工具之公平值變動	-	(4,830)
Finance costs	融資成本	(9,250)	(55,296)
Income tax expense	所得稅開支	(68,078)	(466)
Unallocated expenses	未分配開支	(14,955)	(12,498)
Unallocated income	未分配收入	15,826	2,068
Profit/(loss) for the period	期間溢利／(虧損)	24,595	(96,966)

# 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

### 4. SEGMENT INFORMATION (continued)

The Group's revenues from external customers and its non-current assets (other than financial instruments and deferred tax assets) are divided into the following geographical areas:

Revenue from external customers:

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)
Hong Kong (domicile) (note (a))	香港(業務所在地)(附註(a))	-	-
Mainland China	中國內地	365,734	123,578
<b>Total</b>	<b>總計</b>	<b>365,734</b>	<b>123,578</b>

Non-current assets (excluding available-for-sale financial assets and deferred tax assets):

		As at 於	
		30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Hong Kong (domicile) (note (a))	香港(業務所在地)(附註(a))	25	116
Mainland China	中國內地	1,218,108	1,237,793
<b>Total</b>	<b>總計</b>	<b>1,218,133</b>	<b>1,237,909</b>

Note:

(a) The place of domicile is determined based on the location of central management.

### 4. 分部資料(續)

本集團來自外界客戶之收益及其非流動資產(不包括金融工具及遞延稅項資產)分為以下地區:

來自外界客戶之收益:

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)
Hong Kong (domicile) (note (a))	香港(業務所在地)(附註(a))	-	-
Mainland China	中國內地	365,734	123,578
<b>Total</b>	<b>總計</b>	<b>365,734</b>	<b>123,578</b>

非流動資產(可供出售金融資產及遞延稅項資產除外):

		As at 於	
		30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Hong Kong (domicile) (note (a))	香港(業務所在地)(附註(a))	25	116
Mainland China	中國內地	1,218,108	1,237,793
<b>Total</b>	<b>總計</b>	<b>1,218,133</b>	<b>1,237,909</b>

附註:

(a) 業務所在地乃根據中央管理層位處所在釐定。



# 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

### 4. SEGMENT INFORMATION (continued)

The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the non-current assets and interests in an associate are based on the physical location of the assets and location of operation respectively.

### 5. REVENUE

Revenue from the Group's principal activities recognised during the reporting period is as follows:

### 4. 分部資料 (續)

客戶所在地理位置乃以提供服務或交付貨物之地點為基準。非流動資產及聯營公司權益所在地理位置分別以資產之實際位置及經營業務之實際地點為基準。

### 5. 收益

本集團於報告期間確認來自主要業務之收益如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of properties	銷售物業	350,744	108,097
Properties management fees	物業管理費	3,615	2,454
Gross rental income from investment properties	投資物業之租金收入總額	11,375	13,027
<b>Total</b>	<b>總計</b>	<b>365,734</b>	<b>123,578</b>

# 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

### 6. OTHER REVENUE AND NET INCOME

### 6. 其他收益及收入淨額

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
<b>Other revenue</b>	<b>其他收益</b>		
Interest income on financial assets carried at amortised costs	按攤銷成本入賬之 金融資產之利息收入	530	445
Interest income on loan to an associate	給予聯營公司貸款之利息收入	75	291
Other interest income	其他利息收入	1,055	-
Management fee income	管理費收入	24	91
Reversal of over-provision of compensation expenses	撥回補償支出超額撥備	-	2,807
Others	其他	843	512
<b>Other net income</b>	<b>其他收入淨額</b>		
Exchange gain	匯兌收益	14,061	738
<b>Total</b>	<b>總計</b>	<b>16,588</b>	<b>4,884</b>

# 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

### 7. FINANCE COSTS

### 7. 融資成本

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on bank loan borrowing, gross	銀行借貸之利息，總額	<b>6,488</b>	18,000
Less: amount capitalised to properties under development	減：資本化為發展中物業 之金額	-	9,048
Interest on bank loan borrowing, net	銀行借貸之利息，淨額	<b>6,488</b>	8,952
Interest on other loans wholly repayable within five years	須於五年內悉數償還之其他貸款 之利息	<b>2,762</b>	1,213
Interest on convertible notes	可換股票據之利息	-	45,131
		<b>9,250</b>	55,296

# 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

### 8. PROFIT/(LOSS) BEFORE INCOME TAX

### 8. 除所得稅前溢利／(虧損)

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)
Profit/(loss) before income tax is arrived at after charging/(crediting):	除所得稅前溢利／(虧損) 已扣除／(計入)：		
Cost of properties sold	已售物業成本	275,913	84,531
Cost of property investment	物業投資成本	1,517	1,463
Cost of property management	物業管理成本	3,210	2,819
Business tax and other levies	營業稅及其他徵費	6,984	8,162
Depreciation on plant and equipment	廠房及設備折舊	20	452
Operating lease charges in respect of land and buildings	土地及樓宇之經營租賃支出	1,171	465
Rental income from investment properties less direct outgoings (note (a))	投資物業租金收入減直接開支 (附註(a))	(11,375)	(13,027)

Notes:

**(a) Rental income from investment properties**

There are no direct outgoings incurred for investment properties for the six months ended 30 June 2017 and 2016.

附註：

**(a) 投資物業租金收入**

截至二零一七年及二零一六年六月三十日止六個月，投資物業並無產生直接開支。

# 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

### 9. INCOME TAX EXPENSE

### 9. 所得稅開支

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
<b>Current tax</b>	<b>即期稅項</b>		
The PRC – Corporate Income Tax	中國 – 企業所得稅		
– Tax for the period	– 期間稅項	<b>(66,079)</b>	(3,615)
The PRC – Land Appreciation Tax	中國 – 土地增值稅		
– Tax for the period	– 期間稅項	<b>(75,522)</b>	(8,858)
– Under provision in respect of prior years	– 過往年度撥備不足	–	(6,963)
		<b>(75,522)</b>	(15,821)
<b>Deferred tax</b>	<b>遞延稅項</b>		
– Tax for the period	– 期間稅項	<b>73,523</b>	18,970
<b>Total income tax expense</b>	<b>所得稅開支總額</b>	<b>(68,078)</b>	(466)

# 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

### 9. INCOME TAX EXPENSE (continued)

Hong Kong profits tax has been provided at the rate of 16.5% (2016: 16.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

The income tax provision of the Group in respect of operations in Mainland China has been calculated at the rate of 25% (2016: 25%) on the estimated assessable profits for the period, based on the existing legislation, interpretations and practices in respect thereof.

PRC land appreciation tax is levied at progressive rate ranging from 30% to 60% on the appreciation of land value, being the proceeds of sales of properties less deductible expenditures including lease charges of land use rights and all properties development expenditures.

Furthermore, in accordance with the Detailed Implementation Regulations for implementation of the new Corporate Income Tax Law issued on 6 December 2007, a 10% withholding tax shall be levied on the dividends remitted by the companies established in the PRC to their foreign investors starting from 1 January 2008. Dividends coming from the profits generated by the PRC companies after 1 January 2008 shall be subject to this withholding tax. As at 30 June 2017, the Group has not accrued any withholding income tax for the earnings of its PRC subsidiaries, because the Group does not have an immediate plan to distribute earnings from its PRC subsidiaries generated in the period from 1 January 2008 to 30 June 2017.

### 9. 所得稅開支 (續)

香港利得稅乃根據本期間之估計應課稅溢利按16.5% (二零一六年：16.5%) 之稅率撥備。海外溢利之稅款根據本期間之估計應課稅溢利，按本集團營運所在國家之現行稅率計算。

本集團就中國內地業務作出之所得稅撥備乃根據本期間估計應課稅溢利，在現有法例、詮釋及慣例基礎下按稅率25% (二零一六年：25%) 計算。

中國土地增值稅就土地增值，即出售房地產所得款項扣除可扣減開支 (包括土地使用權租賃支出及所有物業發展開支)，按累進稅率30%至60%徵收。

此外，根據於二零零七年十二月六日頒佈之新企業所得稅法實施條例，自二零零八年一月一日起，在中國成立之公司向其外資投資者匯出股息須徵收10%預扣稅。來自中國公司於二零零八年一月一日之後所賺溢利之股息須繳納此項預扣稅。於二零一七年六月三十日，本集團並無就其中國附屬公司之盈利作預扣稅撥備，因本集團並無即時計劃分派旗下中國附屬公司由二零零八年一月一日至二零一七年六月三十日期間賺獲之盈利。

# 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

### 10. EARNINGS/(LOSS) PER SHARE

#### Basic earnings/(loss) per share

The calculation of earnings/(loss) per share is based on the profit/(loss) attributable to the owners of the Company of approximately RMB26,058,000 (2016: loss of approximately RMB96,966,000) and on the weighted average of 10,293,136,554 (2016: 4,806,341,683) ordinary shares in issue during the period.

#### Diluted earnings/(loss) per share

There were no potential dilutive ordinary shares in existence during the period ended 30 June 2017 and hence the diluted earnings per share is the same as the basic earnings per share.

Diluted loss per share for the period ended 30 June 2016 is not presented because the impact of the conversion of convertible notes is anti-dilutive.

### 11. TRADE RECEIVABLES

Trade receivables	應收賬款	11,414	15,230
Less: Provision for impairment of trade receivables recognised	減：已確認應收賬款減值撥備	(1,500)	(2,153)
Trade receivables – net	應收賬款 – 淨值	9,914	13,077

The directors considered that the fair value of trade receivables are not materially different from their carrying amounts because these amounts have short maturity periods in their inspection.

### 10. 每股盈利／（虧損）

#### 每股基本盈利／（虧損）

每股盈利／（虧損）乃根據期內本公司擁有人應佔溢利／（虧損）約人民幣26,058,000元（二零一六年：虧損約人民幣96,966,000元）及已發行普通股之加權平均數10,293,136,554股（二零一六年：4,806,341,683股）計算。

#### 每股攤薄盈利／（虧損）

於截至二零一七年六月三十日止期間並無潛在攤薄普通股，因此每股攤薄盈利與每股基本盈利相同。

由於轉換可換股票據具有反攤薄影響，故並無呈列截至二零一六年六月三十日止期間之每股攤薄虧損。

### 11. 應收賬款

As at	
於	
30 June	31 December
2017	2016
二零一七年	二零一六年
六月三十日	十二月三十一日
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(audited)
(未經審核)	(經審核)

董事認為應收賬款之公平值與其賬面值並無重大差異，乃由於經查察後該等款項均於短期內到期。

# 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

### 11. TRADE RECEIVABLES (continued)

Based on the invoice date, the ageing analysis of the trade receivables is as follows:

### 11. 應收賬款 (續)

應收賬款按發票日之賬齡分析如下：

		As at	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
0 to 90 days	0至90日	6,441	11,647
91 to 180 days	91至180日	510	12
181 to 365 days	181至365日	2,802	1,418
Over 365 days	超過365日	161	-
		<b>9,914</b>	<b>13,077</b>



# 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

### 12. PREPAYMENTS, DEPOSIT AND OTHER RECEIVABLES

### 12. 預付款項、按金及其他應收款項

		As at	
		於	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Deposits	按金	3,778	4,210
Prepayments	預付款項	17,971	28,948
Other receivables (note (a))	其他應收款項 (附註(a))	80,805	86,776
		<b>102,554</b>	119,934

Note:

- (a) As at 30 June 2017, the amount of other receivables included the approximate amount of RMB53,700,000 (2016: RMB53,700,000) which was interest receivable from an associate. Balance is expected to be recovered within twelve months after the end of reporting period.

附註：

- (a) 於二零一七年六月三十日，其他應收款項包括應收一間聯營公司的利息約人民幣53,700,000元（二零一六年：人民幣53,700,000元）。預期結餘約於報告後十二月內收回。

### 13. ASSETS CLASSIFIED AS HELD FOR SALE

#### Commercial units of Tianlun Garden

On 1 August 2016, the Group entered into an agreement for the disposal of investment properties of 廣州建陽房地產發展有限公司 (Guangzhou Kinyang Real Estate Development Co., Ltd.) (commercial units of Tianlun Garden). As at 31 December 2016, the carrying amount of Tianlun Garden of RMB210,000,000 was determined based on the agreed consideration set out in the related sales and purchase agreement. Details of this disposal were set out in the announcement dated on 1 August 2016. As at 30 June 2017, the disposal was completed and details of the completion were set out in the announcement dated on 19 May 2017.

### 13. 分類為持作出售之資產

#### 天倫花園之商用單位

於二零一六年八月一日，本集團就出售廣州建陽房地產發展有限公司的投資物業（「天倫花園」）之商業單位訂立協議。於二零一六年十二月三十一日，天倫花園的賬面值為人民幣210,000,000元，乃基於相關買賣協議所載協定代價而釐定。該出售詳情載於二零一六年八月一日發出的公佈。於二零一七年六月三十日，該項出售已完成及相關詳情載於二零一七年五月十九日之公告。

# 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

### 14. TRADE PAYABLES

Based on the invoice dates, the ageing analysis of the trade payables were as follows:

		As at	
		於	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
0 to 90 days	0至90日	109,627	98,431
91 to 180 days	91至180日	-	-
Over 365 days	超過365日	-	-
		<b>109,627</b>	<b>98,431</b>

All amounts are short term and hence the carrying values of trade payables are considered to be a reasonable approximation of fair value.

### 14. 應付賬款

應付賬款按發票日之賬齡分析如下：

所有款項均屬短期性質，因此，應付賬款之賬面值被視為與其公平值合理相若。

# 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

### 15. ACCRUALS AND OTHER PAYABLES

### 15. 應計費用及其他應付款項

		As at	
		於	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Deposits received (note (a))	已收按金 (附註(a))	9,309	135,024
Receipts in advance from customers	客戶預付款	353,134	532,408
Accruals	應計費用	10,886	15,107
Other payables (note (b) & (c))	其他應付款項 (附註(b)及(c))	291,133	333,439
		<b>664,462</b>	1,015,978

Notes:

- (a) As at 31 December 2016, the amount of deposit received included the approximately amount of RMB125,810,000 which was the down payment and second installment from the purchaser of Tianlun Garden.
- (b) As at 30 June 2017, the amount of other payables included the approximate amount of RMB232,562,000 (31 December 2016: RMB272,628,000) which was the amount due to an associate. This amount was unsecured, interest free and no repayable term except for the approximate amount of RMB60,000,000 (31 December 2016: RMB60,000,000) was charged at 4% per annum and repayable on demand.
- (c) As at 30 June 2017, the amount of other payables included the approximate amount of RMB29,851,000 (31 December 2016: RMB27,105,000) which was the amount due to an executive director of the Company, Mr. Zhang Gao Bin. It was unsecured, interest-free and had no repayment term.

附註：

- (a) 於二零一六年十二月三十一日，已收按金金額包括來自天倫花園買方首期及第二期付款約人民幣125,810,000元。
- (b) 於二零一七年六月三十日，其他應付款項包括應付聯營公司之款項約人民幣232,562,000元（二零一六年十二月三十一日：人民幣272,628,000元），為無抵押、免息且無還款期，惟其中約人民幣60,000,000元（二零一六年十二月三十一日：人民幣60,000,000元）按年息4%計息，且須於要求時償還。
- (c) 於二零一七年六月三十日，其他應付款項包括應付本公司執行董事張高濱先生的款項約人民幣29,851,000元（二零一六年十二月三十一日：人民幣27,105,000元）。其為無抵押、免息及無還款期。

# 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

### 16. SHARE CAPITAL

### 16. 股本

		As at 於			
		30 June 2017 二零一七年六月三十日		31 December 2016 二零一六年十二月三十一日	
		Number of shares 股份數目	HK\$'000 千港元 (unaudited) (未經審核)	Number of shares 股份數目	HK\$'000 千港元 (audited) (經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.004 each	每股面值0.004 港元 之普通股	125,000,000,000	500,000	125,000,000,000	500,000

		As at 於					
		30 June 2017 二零一七年六月三十日			31 December 2016 二零一六年十二月三十一日		
		Number of shares 股份數目	HK\$'000 千港元 (unaudited) (未經審核)	Equivalent to RMB'000 人民幣千元	Number of shares 股份數目	HK\$'000 千港元 (audited) (經審核)	Equivalent to RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：						
Ordinary shares of HK\$0.004 each	每股面值0.004 港元 之普通股	10,293,136,554	41,173	37,628	3,808,742,615	15,235	14,384
At 1 January	於一月一日						
Convertible notes exercised	獲行使可換股票據	-	-	-	6,484,393,939	25,938	23,244
At 30 June 2017 and 31 December 2016	於二零一七年 六月三十日及 二零一六年 十二月三十一日	10,293,136,554	41,173	37,628	10,293,136,554	41,173	37,628

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 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

### 17. CAPITAL COMMITMENTS

### 17. 資本承擔

		As at	
		於	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
		<b>(unaudited)</b>	(audited)
		(未經審核)	(經審核)
Capital commitments	資本承擔		
(contracted but not provided for):	(已訂約但未撥備) :		
Capital injection into subsidiaries	向附屬公司注資	<b>38,260</b>	33,270
Capital injection into an associate	向一間聯營公司注資	<b>26,249</b>	26,249
Construction cost of properties under development	發展中物業建築成本	<b>311,762</b>	383,217
		<b>376,271</b>	442,736
Capital commitments	資本承擔		
(authorised but not contracted for):	(已授權但未訂約) :		
Construction of properties under development cost	發展中物業建築成本	<b>98,000</b>	91,931
		<b>474,271</b>	534,667

# 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

### 18. FINANCIAL GUARANTEES

### 18. 金融擔保

		As at 於	
		30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Guarantee in respect of mortgage facilities for certain purchasers of the Group's property units (note (a))	就本集團部分物業單位買家之按揭融資提供之擔保 (附註(a))	<b>169,360</b>	240,680

Note:

- (a) The Group has in cooperation with certain financial institutions arranged mortgage loan facility for its purchasers of property and provided guarantees to secure obligations of such purchasers for repayments. As at 30 June 2017, the outstanding guarantees amounted to RMB169,360,000 (31 December 2016: RMB240,680,000). Such guarantees will be discharged upon the earlier of (i) issuance of the real estate ownership certificate which will generally be available within one year after the purchasers take possession of the relevant property; and (ii) the satisfaction of relevant mortgage loan by purchasers.

Pursuant to the terms of the guarantees, upon default in mortgage payments by these purchasers, the Group is responsible to repay the outstanding mortgage principals together with any accrued interest and penalty owed by the defaulted purchasers to the banks, and the Group is entitled to take over the legal title and possession of the related properties. The Group's guarantee starts from the dates the mortgagees grant the mortgage loans. The directors consider that the likelihood of default in payments by purchasers is minimal and therefore the financial guarantees measured at fair value are immaterial.

附註：

- (a) 本集團已與若干金融機構合作，為其物業買家安排按揭貸款融資及提供擔保以確保相關買家的還款責任。於二零一七年六月三十日，人民幣169,360,000元（二零一六年十二月三十一日：人民幣240,680,000元）之未償還擔保款項將於下列較早時間解除：(i)簽發房地產所有權證，一般為買家取得相關物業之所有權後一年內；及(ii)物業買家清還相關按揭貸款。

根據擔保條款，倘該等買家支付按揭款項時出現違規，本集團須負責向銀行償還違約買家尚欠銀行之按揭本金連同任何應計利息及罰款，而本集團有權取得有關物業之法定業權及所有權。本集團之擔保自抵押人授出按揭貸款日期開始。董事認為買家拖欠付款的可能性甚微，故按公平值計算的財務擔保並不重大。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 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

### 19. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in these financial statements, the Group had the following significant transactions with related parties:

#### (a) Compensation of key management personnel:

The directors are of the opinion that the key management personnel were the executive and non-executive directors of the Company, details of whose emoluments are set out below:

### 19. 關聯人士交易

除於此等財務報表其他部分披露之交易及結餘外，本集團曾與關聯人士進行下列重大交易：

#### (a) 主要管理人員補償：

董事認為，本公司之執行及非執行董事為主要管理人員，彼等之薪酬詳情載列如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元 (unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)
Short term benefits	短期福利	2,009	1,135
Post-employment benefits	離職後福利	27	26
		<b>2,036</b>	1,161

# 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

### 19. RELATED PARTY TRANSACTIONS

(continued)

#### (b) Related party transactions

### 19. 關聯人士交易 (續)

#### (b) 關聯人士交易

		For the 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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest income on loan to a related party	給予關聯人士貸款之利息收入		
<b>Associate:</b>	<b>聯營公司：</b>		
Guangzhou Xintian Properties Development Limited (note (a))	廣州新天房地產發展有限公司 (附註(a))	75	291
Interest paid on current account to a related party	就往來賬付予關聯人士之利息		
<b>Associate:</b>	<b>聯營公司：</b>		
Guangzhou Xintian Properties Development Limited (note (c))	廣州新天房地產發展有限公司 (附註(c))	(1,207)	(1,213)
Management fee income from a related party	來自關聯人士之管理費收入		
<b>Associate:</b>	<b>聯營公司：</b>		
Guangzhou Xintian Properties Development Limited (note (e))	廣州新天房地產發展有限公司 (附註(e))	24	91
Rental payment paid to a related party	付予關聯人士之租金支出		
<b>Related Company:</b>	<b>關聯公司：</b>		
Tianlun Holdings Limited Company (note (g))	天倫控股有限公司 (附註(g))	(821)	(266)
Building management fee paid to a related party	付予關聯公司之樓宇管理費		
<b>Related Company:</b>	<b>關聯公司：</b>		
Guangzhou Tianlun Property Management Limited Company (note (g))	廣州天倫物業管理有限公司 (附註(g))	(1,349)	(1,827)



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 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

### 19. RELATED PARTY TRANSACTIONS

(continued)

#### (c) Balance with related party:

### 19. 關聯人士交易 (續)

#### (c) 與關聯人士之結餘：

		As at	
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Balances due from/(to)	應收/(應付) 關聯人士之		
a related party	結餘		
– included in prepayment,	— 計入預付款項、按金及		
deposits and other receivables	其他應收款項		
<b>Associate:</b>	<b>聯營公司：</b>		
Guangzhou Xintian Properties	廣州新天房地產發展		
Development Limited	有限公司 (附註(b)及(d))	53,700	53,700
(notes (b)&(d))			
– included in accruals and	— 計入應計費用及		
other payables	其他應付款項		
<b>Associate:</b>	<b>聯營公司：</b>		
Guangzhou Xintian Properties	廣州新天房地產發展		
Development Limited (note (c))	有限公司 (附註(c))	(232,562)	(272,628)
<b>Related Company:</b>	<b>關聯公司：</b>		
Tianlun Holdings Limited	天倫控股		
Company (note (f))	有限公司 (附註(f))	(133)	(133)
Guangzhou Tianlun Property	廣州天倫物業管理有限公司		
Management Limited Company	(附註(f))	(3,639)	(2,291)
(note (f))			
<b>Executive Director:</b>	<b>執行董事：</b>		
Mr. Zhang Gao Bin (note (f))	張高濱先生 (附註(f))	(29,851)	(27,105)

# 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

### 19. RELATED PARTY TRANSACTIONS

(continued)

Notes:

- (a) Balances due from an associate are unsecured, charged at 5% per annum. The amount has been fully repaid as at 31 December 2015.
- (b) Balances due from an associate are unsecured, interest-free and are repayable in the period ended 30 June 2017 and year ended 31 December 2016.
- (c) Balance due to an associate are unsecured, interest free and no repayment terms in the period ended 30 June 2017 and year ended 31 December 2016 except for the approximate amount of RMB60,000,000 (31 December 2016: RMB60,000,000) was charged at 4% per annum and repayable on demand.
- (d) No provision for impairment have been made in respect of these balances.
- (e) Management fee income from an associate was charged at a negotiated value.
- (f) Balance due to related companies and an executive director are unsecured, interest free and no repayment terms in the period ended 30 June 2017.
- (g) Rental payment and management fee paid to a related company was charged at a negotiated value.

### 19. 關聯人士交易 (續)

附註：

- (a) 應收聯營公司結餘無抵押，按每年5%計息。該筆款項已於二零一五年十二月三十一日止年度償還。
- (b) 截至二零一七年六月三十日止期間及截至二零一六年十二月三十一日止年度，應收聯營公司結餘為無抵押、免息及須償還。
- (c) 截至二零一七年六月三十日止期間及截至二零一六年十二月三十一日止年度，應付聯營公司結餘為無抵押、免息及無還款期，惟約人民幣60,000,000元（二零一六年十二月三十一日：人民幣60,000,000元）按每年4%計息及於要求時償還除外。
- (d) 未有就該等結餘計提減值撥備。
- (e) 來自一間聯營公司的管理費收入按協商價值收取。
- (f) 於截至二零一七年六月三十日止期間，應付關聯公司及執行董事之結餘為無抵押、免息及無還款條款。
- (g) 付予關聯公司之租金支出及管理費乃按協定價值收取。

### 20. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, are not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available; and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

### 20. 金融工具公平值計量

#### 按經常性基準以公平值計量之本集團金融資產及金融負債之公平值

金融資產及負債根據計量該等金融資產及負債公平值所用重大輸入數據之相對可靠程度按級別分為三級。公平值級別包括以下各級：

- 第一級：相同資產及負債之活躍市場報價（未經調整）；
- 第二級：第一級所包括報價以外就資產或負債觀察所得輸入數值，並無使用重大無法觀察之輸入數據。無法觀察之輸入數據即表示並無市場數據；及
- 第三級：並非以觀察所得市場數據為準之資產或負債輸入數值（無法觀察之輸入數值）。

金融資產或負債所屬公平值級別層次完全基於對公平值計量屬重大之最低水平輸入數據分類。

# 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

### 20. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

The financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

### 20. 金融工具公平值計量 (續)

於簡明綜合財政狀況表按公平值計量之金融資產及負債歸類為以下公平值級別：

		Fair value measurements as at 30 June 2017 (unaudited) using 於二零一七年六月三十日 (未經審核) 使用公平值計量			
		Fair value 30 June 2017 二零一七年 六月三十一日 之公平值 RMB'000 人民幣千元	Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元
<b>Recurring fair value measurement</b>	按經常性基準以公平值計量				
Financial assets at fair value through profit or loss	以公平值計入損益的金融資產	10,000	-	10,000	-

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 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

### 20. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

### 20. 金融工具公平值計量 (續)

Fair value measurements as at  
31 December 2016 (audited) using  
於二零一六年十二月三十一日  
(經審核) 使用公平值計量

Fair value 31 December 2016 二零一六年 十二月三十一日 之公平值 RMB'000 人民幣千元	Level 1	Level 2	Level 3
	第一級 RMB'000 人民幣千元	第二級 RMB'000 人民幣千元	第三級 RMB'000 人民幣千元
Recurring fair value measurement			
Financial assets at fair value through profit or loss			
	140,000	140,000	-

During the six months ended 30 June 2017, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (31 December 2016: nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

截至二零一七年六月三十日止六個月，第一級與第二級之間並無轉撥，而第三級概無任何轉入或轉出（二零一六年十二月三十一日：無）。本集團之政策為於其產生之報告期末確認公平值各級之間之轉撥。

The fair value of the financial assets through profit or loss at the end of the reporting period was determined based on the purchase cost of wealth management products issued by financial institutions in PRC.

於報告期末時以公平值計入損益的金融資產的公平值是根據向中國持牌金融機構之購買理財產品之成本釐定。

The balance RMB10,000,000 represented investment in wealth management products of which the investment amount are not guaranteed. The products were issued by a licensed financial institution in the PRC with expected return of 2.01% per annum.

結餘人民幣10,000,000元指理財產品投資，其投資額不獲擔保。產品由中國持牌金融機構發行，預期回報率為每年2.01%。

# 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

### 20. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

The Group can require the financial institution to redeem the products at any time at the prevailing market price at the time of redemption. The products were purchased on 5 January 2017 amounting to RMB10,000,000 and have been redeemed on 13 July 2017 and 18 July 2017 amounting to RMB5,091,000 and RMB5,093,000 respectively.

The available-for-sale financial assets at fair value are denominated in RMB. Fair values have been determined by reference to their quoted bid prices at the reporting date and have been translated using the spot foreign currency rates at the end of the reporting period where appropriate.

### 20. 金融工具公平值計量 (續)

本集團可要求該金融機構於任何時間按贖回時的現行市價贖回該產品。產品乃於二零一七年一月五日購入，金額為人民幣10,000,000元，並已於二零一七年七月十三日及二零一七年七月十八日分別以人民幣5,091,000元及人民幣5,093,000元贖回。

按公平值列賬的可供出售金融資產以人民幣計值。公平值參考報告日期買入報價釐定，並已於適用情況下應用報告期末即期匯率換算。





**TALENT PROPERTY GROUP LIMITED**  
新天地产集團有限公司\*

**TALENT PROPERTY GROUP LIMITED**  
新天地产集團有限公司\*

Add 地址 : Unit A704, 3rd Floor, Tower A, New Mandarin Plaza, No. 14 Science Museum Road,  
Tsim Sha Tsui East, Kowloon, Hong Kong  
香港九龍尖沙咀東部科學館道十四號  
新文華中心A座3樓704室

Tel 電話 : 2620 6028  
Fax 傳真 : 2620 6098