



**Smartac**  
中國智能

# Smartac Group China Holdings Limited

## 中國智能集團控股有限公司

(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立之有限公司)  
(Stock code: 395) (股份代號: 395)



INTERIM REPORT  
**2018** 中期報告





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## CORPORATE INFORMATION

### 公司資料

#### Executive directors

Mr. Yang Xin Min (*Chairman*)  
Mr. Yang Zhen  
Mr. Kwan Che Hang Jason (*resigned on 1 June 2018*)

#### 執行董事

楊新民先生 (*主席*)  
楊震先生  
關志恒先生 (*於二零一八年六月一日  
辭任*)

#### Independent non-executive directors

Dr. Cheng Faat Ting Gary  
Mr. Poon Lai Yin Michael  
Mr. Yang Wei Qing

#### 獨立非執行董事

鄭發丁博士  
潘禮賢先生  
楊偉慶先生

#### Audit committee

Dr. Cheng Faat Ting Gary (*Chairman*)  
Mr. Poon Lai Yin Michael  
Mr. Yang Wei Qing

#### 審核委員會

鄭發丁博士 (*主席*)  
潘禮賢先生  
楊偉慶先生

#### Remuneration committee

Dr. Cheng Faat Ting Gary (*Chairman*)  
Mr. Poon Lai Yin Michael  
Mr. Yang Xin Min

#### 薪酬委員會

鄭發丁博士 (*主席*)  
潘禮賢先生  
楊新民先生

#### Nomination committee

Dr. Cheng Faat Ting Gary (*Chairman*)  
Mr. Poon Lai Yin Michael  
Mr. Yang Xin Min

#### 提名委員會

鄭發丁博士 (*主席*)  
潘禮賢先生  
楊新民先生

#### Qualified accountant and company secretary

Ms. Yeung Wai Ling, HKICPA

#### 合資格會計師兼公司秘書

楊慧玲女士，香港會計師公會

#### Auditor

RSM Hong Kong  
Certified Public Accountants  
29th Floor  
Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

#### 核數師

中瑞岳華 (香港) 會計師事務所  
註冊會計師  
香港  
銅鑼灣  
恩平道28號  
利園2期  
29樓

## CORPORATE INFORMATION (Continued)

### 公司資料 (續)

#### Principal bankers

OCBC Wing Hang Bank Limited  
Bank of Jiangsu  
Bank of Suzhou  
The Hongkong and Shanghai Banking  
Corporation Limited  
China Construction Bank (Asia)  
China Merchants Bank

#### Head office and principal place of business in Hong Kong

Room 1204, 12th Floor  
COFCO Tower  
262 Gloucester Road  
Causeway Bay  
Hong Kong  
Tel: (852) 2123 9986  
Fax: (852) 2530 1699  
Website: <http://www.smartacgroup.com>  
Email: [investors@smartacgroup.com](mailto:investors@smartacgroup.com)

#### Registered office

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

#### Principal share registrar

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

#### Hong Kong branch share registrar

Computershare Hong Kong Investor  
Services Limited  
Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

#### Stock code

The Stock Exchange of  
Hong Kong Limited: 395

#### 主要往來銀行

華僑永亨銀行有限公司  
江蘇銀行  
蘇州銀行  
香港上海滙豐銀行有限公司  
中國建設銀行(亞洲)  
招商銀行

#### 總辦事處及香港主要營業地點

香港  
銅鑼灣  
告士打道262號  
中糧大廈  
12樓1204室  
電話：(852) 2123 9986  
傳真：(852) 2530 1699  
網址：<http://www.smartacgroup.com>  
電郵：[investors@smartacgroup.com](mailto:investors@smartacgroup.com)

#### 註冊辦事處

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

#### 主要股份過戶登記處

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

#### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心17樓  
1712-1716號舖

#### 股份代號

香港聯合交易所有限公司：395

The Board of Directors (the “**Board**”) of Smartac Group China Holdings Limited (the “**Company**”) presented the unaudited consolidated results of the Company and its subsidiaries (the “**Group**”) for the six months ended 30 June 2018 together with the comparative figures. The condensed consolidated interim financial statements (the “**Interim Financial Statements**”) have not been audited, but have been reviewed by the Company’s Audit Committee.

中國智能集團控股有限公司（「**本公司**」）董事會（「**董事會**」）謹此呈列本公司及其附屬公司（「**本集團**」）截至二零一八年六月三十日止六個月的未經審核綜合業績連同比較數字。本簡明綜合中期財務報表（「**本中期財務報表**」）未經審核，但經本公司審核委員會審閱。

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

### 簡明綜合損益與其他全面收益表

For the six months ended 30 June 2018 截至二零一八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		
		2018		2017
		二零一八年	二零一七年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
<b>Revenue</b>	收入	3	<b>10,558</b>	8,828
Fair value gain of investment properties	投資性物業公允價值收益		<b>200</b>	700
Other income	其他收入	4(a)	<b>3,867</b>	2,233
Hardware, telecom and direct operation costs	硬件、電訊及直接經營成本		<b>(2,407)</b>	(4,860)
Employee benefits expenses	員工福利費用	4(c)	<b>(12,659)</b>	(15,798)
Other operating expenses	其他經營費用		<b>(6,828)</b>	(9,207)
Depreciation	折舊	4(d)	<b>(1,008)</b>	(1,296)
Amortisation of intangible assets	無形資產攤銷	4(d)	<b>(3,352)</b>	(4,884)
Reversal of provision for onerous contracts	虧損性合約撥備撥回		-	50,575
Provision for capital gain tax	資本增值稅撥備		<b>(300)</b>	-
Gain on disposal of a subsidiary	出售一間附屬公司收益		-	2,695
<b>(Loss)/profit from operations</b>	經營（虧損）／溢利		<b>(11,929)</b>	28,986
Finance costs	財務成本	4(b)	<b>(293)</b>	(430)
Share of result of an associate	應佔一間聯營公司業績		<b>(419)</b>	(334)
<b>(Loss)/profit before tax</b>	除稅前（虧損）／溢利	4	<b>(12,641)</b>	28,222
Income tax credit/(expense)	所得稅抵免／（費用）	5	<b>696</b>	(2,054)
<b>(Loss)/profit for the period</b>	期內（虧損）／溢利		<b>(11,945)</b>	26,168

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

**簡明綜合損益與其他全面收益表 (續)**

For the six months ended 30 June 2018 截至二零一八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	
		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Other comprehensive income:</b>	<b>其他全面收益：</b>		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不可重新分類至損益的項目：</i>		
Fair value changes of equity investments at fair value through other comprehensive income (FVTOCI)	以公允值計入其他全面收益的股本投資公允值變動	1,000	-
<i>Items that will be reclassified to profit or loss:</i>	<i>將重新分類至損益的項目：</i>		
Exchange differences reclassified to profit or loss on disposal of a subsidiary	於出售附屬公司時重新分類至損益的匯兌差額	-	(41)
Exchange differences on translating foreign operations	換算境外業務產生的匯兌差額	(439)	(2,741)
<b>Other comprehensive income for the period, net of tax</b>	<b>期內其他全面收益 (稅後)</b>	<b>561</b>	<b>(2,782)</b>
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	<b>(11,384)</b>	<b>23,386</b>
<b>(Loss)/profit for the period attributable to:</b>	<b>以下人士應佔期內 (虧損)/溢利：</b>		
Owners of the Company	本公司股東	(9,911)	26,394
Non-controlling interests	非控股權益	(2,034)	(226)
		<b>(11,945)</b>	<b>26,168</b>
<b>Total comprehensive income for the period attributable to:</b>	<b>以下人士應佔期內全面收益總額：</b>		
Owners of the Company	本公司股東	(9,338)	23,678
Non-controlling interests	非控股權益	(2,046)	(292)
		<b>(11,384)</b>	<b>23,386</b>
<b>(Loss)/earnings per share</b>	<b>每股 (虧損)/盈利</b>		
Basic (cents)	基本 (人民幣分)	7(a) (0.21)	0.55
Diluted (cents)	攤薄 (人民幣分)	7(b) (0.18)	0.55

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 簡明綜合財務狀況表

At 30 June 2018 於二零一八年六月三十日

			Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
	Note 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	7,850	8,793
Investment properties		投資性物業	56,800	56,600
Construction in progress		在建工程	12	13
Prepaid land lease payments		土地租賃預付款	2,034	2,062
Goodwill		商譽	59,883	59,883
Intangible assets		無形資產	36,814	40,166
Investment in an associate		於一間聯營公司投資	2,628	3,047
Equity investments at FVTOCI		以公允值計入 其他全面收益的股本投資	2,800	-
Available-for-sale financial assets		可供出售金融資產	-	1,800
			<b>168,821</b>	<b>172,364</b>
<b>Current assets</b>		<b>流動資產</b>		
Prepaid land lease payments		土地租賃預付款	56	56
Other investments		其他投資	-	1,000
Inventories		存貨	1,689	1,857
Trade and other receivables	8	應收賬款及其他應收款	32,436	49,488
Due from related party	14(b)	應收一名關聯方款項	83	744
Due from non-controlling interest		應收非控股權益款項	21	20
Pledged bank deposits		已抵押銀行存款	-	19
Cash and cash equivalents		現金及現金等價物	26,206	20,532
			<b>60,491</b>	<b>73,716</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables	9	應付賬款及其他應付款	25,349	25,460
Contingent shares payables		應付或然股份	8,513	5,941
Due to directors	14(c)	應付董事款項	134	96
Due to related parties	14(b)	應付關聯方款項	5,804	5,487
Bank loans	10	銀行貸款	10,000	10,500
Current tax liabilities		當期稅項負債	685	4,578
			<b>50,485</b>	<b>52,062</b>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

### 簡明綜合財務狀況表 (續)

At 30 June 2018 於二零一八年六月三十日

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
	Note 附註		
<b>Net current assets</b>	流動資產淨額	<b>10,006</b>	21,654
<b>Total assets less current liabilities</b>	總資產減流動負債	<b>178,827</b>	194,018
<b>Non-current liabilities</b>	非流動負債		
Contingent shares payables	應付或然股份	<b>12,136</b>	20,547
Deferred tax liabilities	遞延稅項負債	<b>22,181</b>	22,991
		<b>34,317</b>	43,538
<b>NET ASSETS</b>	淨資產	<b>144,510</b>	150,480
<b>Capital and reserves</b>	資本及儲備		
Share capital	股本	12 <b>216,621</b>	214,067
Reserves	儲備	<b>(117,780)</b>	(111,296)
Equity attributable to owners of the Company	本公司股東應佔權益	<b>98,841</b>	102,771
Non-controlling interests	非控股權益	<b>45,669</b>	47,709
<b>TOTAL EQUITY</b>	總權益	<b>144,510</b>	150,480



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 簡明綜合權益變動表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

	Unaudited Six months ended 30 June 2018 Attributable to owners of the Company 未經審核 截至二零一八年六月三十日止六個月 本公司股東應佔							Non- controlling interests ("NCI") 非控股權益 (「非控股 權益」) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元		
	Share capital 股本 RMB'000 人民幣千元	Share premium account 股份溢價賬 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Foreign currency translation reserve 匯兌儲備 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	FVTOCI reserve 以公允價值計 入其他全面 收益的儲備 RMB'000 人民幣千元			Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2018 於二零一八年一月一日	214,067	1,075,224	172	(99,727)	(9,619)	(8,385)	-	(1,068,961)	102,771	47,709	150,480
Adjustments on initial application of IFRS 9 (note 2) 就初步應用國際財務報告 準則第9號所作出 的調整 (附註2)	-	-	-	-	-	-	(2,200)	2,194	(6)	6	-
At 1 January 2018 (restated) 於二零一八年一月一日 (經重列)	214,067	1,075,224	172	(99,727)	(9,619)	(8,385)	(2,200)	(1,066,767)	102,765	47,715	150,480
Total comprehensive income for the period 期內全面收益總額	-	-	-	(400)	-	-	973	(9,911)	(9,338)	(2,046)	(11,384)
Issue of new shares upon consideration of new shares 新股份	2,554	2,860	-	-	-	-	-	-	5,414	-	5,414
At 30 June 2018 於二零一八年六月三十日	216,621	1,078,084	172	(100,127)	(9,619)	(8,385)	(1,227)	(1,076,678)	98,841	45,669	144,510

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

### 簡明綜合權益變動表 (續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		Unaudited Six months ended 30 June 2017 Attributable to owners of the Company 未經審核 截至二零一七年六月三十日止六個月 本公司股東應佔										
		Share			Foreign currency translation		Capital reserve	Other reserve	Accumulated losses	Total	Non- controlling interests	Total
		capital	premium account	Statutory reserve	reserve	reserve	reserve	reserve	losses	Total	Non- controlling interests	Total
		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	於二零一七年一月一日	214,067	1,075,224	172	(93,934)	(9,619)	(8,385)	(1,085,232)	92,293	45,194	137,487	
Total comprehensive income for the period	期內全面收益總額	-	-	-	(2,716)	-	-	26,394	23,678	(292)	23,386	
Capital contribution from NCI	非控股權益注資	-	-	-	-	-	-	-	-	794	794	
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(313)	(313)	
At 30 June 2017	於二零一七年六月三十日	214,067	1,075,224	172	(96,650)	(9,619)	(8,385)	(1,058,838)	115,971	45,383	161,354	

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### 簡明綜合現金流量表

For the six months ended 30 June 2018 截至二零一八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	
		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Net cash generated from/(used in) operating activities	經營活動產生/(耗用)之淨現金	3,386	(37,115)
Net cash generated from investing activities	投資活動產生之淨現金	3,088	5,394
Net cash (used in)/generated from financing activities	融資活動(耗用)/產生之淨現金	(593)	2,070
Effect of foreign exchange rate changes	匯率變動影響額	(207)	(3,105)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	5,674	(32,756)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	20,532	99,953
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	26,206	67,197

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

### 未經審核中期財務報表附註

The following notes form an integral part of the Interim Financial Statements.

以下附註為構成本中期財務報表的一部份。

#### 1. Basis of preparation

The Company was incorporated in the Cayman Islands on 18 July 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Interim Financial Statements have been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (the “IASB”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Interim Financial Statements should be read in conjunction with the 2017 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 Group’s annual financial statements for the year ended 31 December 2017 except as stated below.

The Interim Financial Statements have been prepared under the historical cost convention, unless mentioned otherwise (e.g. investment properties and certain financial instruments that are measured at fair value).

#### 1. 編製基準

本公司乃根據開曼群島公司法於二零零零年七月十八日在開曼群島註冊成立為受豁免有限公司。本中期財務報表已根據國際會計準則委員會（「國際會計準則委員會」）頒佈的國際會計準則（「國際會計準則」）第34號《中期財務報告》以及香港聯合交易所有限公司證券上市規則（「上市規則」）的適用披露規定而編製。

本中期財務報表應與二零一七年度財務報表一併閱讀。除以下所述之外，編製本中期財務報表所採用之會計政策及計算方法與本集團截至二零一七年十二月三十一日止年度之年度財務報表所採用者一致。

除另有所述者（如投資性物業及若干按公允值計量之金融工具）外，本中期財務報表已按歷史成本準則編製。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 2. Adoption of new and revised International Financial Reporting Standards

In the current period, the Group has adopted all the new and revised International Financial Reporting Standards (“IFRSs”) issued by the IASB that are relevant to its operations and effective for its accounting year beginning on 1 January 2018. IFRSs comprise IFRSs, IAS and Interpretations.

The Group has initially adopted IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers from 1 January 2018. A number of other new standards are effective from 1 January 2018 but they do not have a material effect on the Interim Financial Statements.

##### IFRS 9 Financial Instruments

IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

The adoption of IFRS 9 from 1 January 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. As permitted by the transitional provisions of IFRS 9, the Group was elected not to restate comparative figures. Any adjustments to the carrying amounts of financial assets and liabilities at the date of transition were recognised in the opening retained earnings of the current period.

The adoption of IFRS 9 resulted in the following changes to the Group’s accounting policies.

#### 2. 採納新訂及經修訂國際財務報告準則

於本期間，本集團已採納國際會計準則委員會頒佈之所有與本集團業務有關及於二零一八年一月一日開始之會計年度生效之新訂及經修訂國際財務報告準則（「國際財務報告準則」）。國際財務報告準則包括國際財務報告準則、國際會計準則及詮釋。

本集團已於二零一八年一月一日起初步採用國際財務報告準則第9號金融工具及國際財務報告準則第15號來自客戶合約的收入。若干其他新訂準則於二零一八年一月一日生效但該等準則對本中期財務報表並無重大影響。

##### 國際財務報告準則第9號金融工具

國際財務報告準則第9號取代國際會計準則第39號有關金融資產及金融負債的確認、分類及計量、終止確認金融工具、金融資產減值及對沖會計處理方法的規定。

於二零一八年一月一日採用國際財務報告準則第9號導致會計政策變動及於財務報表確認之金額調整。根據國際財務報告準則第9號的過渡性條文所許可，本集團選擇不重列比較數字。於過渡當日，對金融資產及負債賬面值的任何調整均被確認為本期間之期初保留盈利。

採用國際財務報告準則第9號對本集團會計政策產生以下變動。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 2. Adoption of new and revised International Financial Reporting Standards (Continued)

#### IFRS 9 Financial Instruments (Continued)

##### (a) Classification and measurement

From 1 January 2018, the Group irrevocably designates unlisted equity securities previously classified as available-for-sale financial assets to be equity investments at FVTOCI. Fair value gains and losses on such equity investments are recognised in other comprehensive income and there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of such equity investments. Dividends from such equity investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

As permitted by IFRS 9, the Group has designated such equity investments at the date of initial application as measured at FVTOCI. As a result, previous impairment losses of available-for-sale financial assets of approximately RMB2,194,000 and approximately RMB6,000 were adjusted in the opening retained earnings and opening non-controlling interests respectively to FVTOCI reserve. Since the carrying amount of available-for-sale financial assets was close to its fair value, no fair value adjustment was made at 1 January 2018. Available-for-sale financial assets of RMB1,800,000 was then reclassified to equity investments at FVTOCI. The fair value of equity investments at FVTOCI as at 30 June 2018 was RMB2,800,000 and thus a fair value gain of RMB1,000,000 was recognised in the other comprehensive income in the Current Period.

### 2. 採納新訂及經修訂國際財務報告準則 (續)

#### 國際財務報告準則第9號金融工具 (續)

##### (a) 分類及計量

於二零一八年一月一日，本集團不可撤回地將過往分類為可供出售金融資產之非上市股本證券指定為以公允值計入其他全面收益的股本投資。該等股本投資之公允值收益及虧損於其他全面收益確認，且於該等股本投資終止確認後，概無公允值收益及虧損其後重新分類至損益。該等股本投資的股息在本集團收取款項的權利獲確立時，持續於損益中確認為其他收入。

在國際財務報告準則第9號許可的情況下，本集團已於首次應用日期將該等股本投資以公允值計入其他全面收益計量。因此，可供出售金融資產之過往減值虧損約人民幣2,194,000元及約人民幣6,000元分別於期初保留盈利及期初非控股權益中調整至以公允值計入其他全面收益的儲備。由於可供出售金融資產的賬面值接近其公允值，故於二零一八年一月一日，並無作出公允值調整。可供出售金融資產人民幣1,800,000元其後重新分類至以公允值計入其他全面收益的股本投資。於二零一八年六月三十日，以公允值計入其他全面收益的股本投資之公允值為人民幣2,800,000元，因此，本期公允值收益人民幣1,000,000元於其他全面收益確認。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 2. Adoption of new and revised International Financial Reporting Standards (Continued)

IFRS 9 Financial Instruments (Continued)

#### (b) Impairment

IFRS 9 requires the Group to recognise and measure either a 12-month expected credit loss or lifetime expected credit loss, depending on the asset and the facts and circumstances. The Group adopts to recognise and measure lifetime expected credit loss on financial assets and the adoption of new impairment model as at 1 January 2018 have not resulted in material impact on the carrying amount of the Groups' financial assets and no adjustment was made in opening retained earnings at 1 January 2018.

### 2. 採納新訂及經修訂國際財務報告準則 (續)

國際財務報告準則第9號金融工具 (續)

#### (b) 減值

國際財務報告準則第9號規定本集團確認及計量12個月內的預期信貸虧損或整個期限的預期信貸虧損，視乎資產以及事實及情況而定。本集團採用該準則確認及計量金融資產整個期限的預期信貸虧損，於二零一八年一月一日採用的新減值模式並未對本集團之金融資產賬面值產生重大影響，且於二零一八年一月一日，期初保留盈利並無作出調整。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 2. Adoption of new and revised International Financial Reporting Standards (Continued)

#### IFRS 15 Revenue from Contracts with Customers

IFRS 15 establishes a comprehensive framework for recognising revenue from contracts with customers and replace the existing revenue standards, IAS 18, Revenue, which covers revenue arising from sale of goods and rendering of services, and IAS 11, Construction Contracts, which specifies the accounting for revenue from construction contracts. IFRS 15 is effective for annual periods beginning on or after 1 January 2018. The standard permits either a full retrospective or a modified retrospective approach for the adoption. The Group adopts the standard using the modified retrospective approach which means that the cumulative impact of the adoption will be recognised in retained earnings as of 1 January 2018 and that comparatives will not be restated. Based on the assessment completed to date, the Group has identified the following areas which are expected to be affected:

##### (a) Timing of revenue recognition

Under IFRS 15, revenue is recognised when the customer obtains control of the promised good or service in the contract. IFRS 15 identifies 3 situations in which control of the promised good or service is regarded as being transferred over time:

- a) When the customer simultaneously receives and consumes the benefits provided by the entity's performance, as the entity performs;
- b) When the entity's performance creates or enhances an asset (for example work in progress) that the customer controls as the asset is created or enhanced;

### 2. 採納新訂及經修訂國際財務報告準則 (續)

#### 國際財務報告準則第15號來自客戶合約的收入

國際財務報告準則第15號建立了一個確認來自客戶合約收入的綜合架構，並取代現有的收入準則：國際會計準則第18號－收入（涵蓋銷售貨品和提供服務產生的收入）及國際會計準則第11號－建造合約（規定了建造合約收入的會計處理）。國際財務報告準則第15號於二零一八年一月一日或之後開始的年度期間生效。該準則容許以全面追溯或經修改之追溯方式採納。本集團以經修改之追溯方式採納該準則，即指採納的累積影響將於二零一八年一月一日在保留盈利中確認且比較金額將不予重列。根據至今完成的評估，本集團已識別以下預期會受到影響的範疇：

##### (a) 收入確認之時間

根據國際財務報告準則第15號，收入於客戶取得合約約定的貨品或服務之控制權時確認。國際財務報告準則第15號確定以下三種情況會被視為約定的貨品或服務之控制權會隨時間而轉移：

- a) 當客戶於實體履約時同時接受及使用實體履約所提供之效益時；
- b) 當實體履約而產生或改善一項資產（如在建工程）時（該資產產生或改善時由客戶控制）；



## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 2. Adoption of new and revised International Financial Reporting Standards (Continued)

IFRS 15 Revenue from Contracts with Customers (Continued)

#### (a) Timing of revenue recognition (Continued)

- c) When the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If the contract terms and the entity's activities do not fall into any of these 3 situations, then under IFRS 15 the entity recognises revenue for the sale of that good or service at a single point in time, being when control has passed. Transfer of risks and rewards of ownership is only one of the indicators that will be considered in determining when the transfer of control occurs.

The Group has assessed that IFRS 15 does not have significant impact on how it recognises revenue from the provision of services.

For contracts with customers in which the sale of finished goods is generally expected to be the only performance obligation, adoption of IFRS 15 does not have any impact on the Group's revenue or profit or loss. The Group considers the revenue recognition to occur at a point in time when control of the asset is transferred to the customer, generally on delivery of the goods.

### 2. 採納新訂及經修訂國際財務報告準則 (續)

國際財務報告準則第15號來自客戶合約的收入 (續)

#### (a) 收入確認之時間 (續)

- c) 當實體履約作出的表現並無產生對實體具替代用途之資產，且該實體對至今完成之履約付款具有可執行權利時。

倘合約條款及實體的活動不屬任何該等三種情況，則根據國際財務報告準則第15號，實體於某一指定時間點（即控制權轉移時）就銷售貨品或服務確認收入。所有權風險及回報之轉移僅視為於釐定控制權轉移發生時的其中一項指標。

本集團已評估，國際財務報告準則第15號並不會對其確認提供服務收入之方式產生重大影響。

就銷售製成品一般預計為唯一履約責任的客戶合約而言，採納國際財務報告準則第15號並不會對本集團的收入或損益造成任何影響。本集團認為應於資產之控制權轉移至客戶（通常於交付貨品時）時確認收入。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 3. Revenue and segment information

Revenue represents the sales value of goods sold and services rendered less returns, discounts and value added taxes and other sales taxes.

The Group has three reportable segments as follows:

- (i) Online to Offline (“**O2O**”) solutions segment – Sale of software and provision of O2O consultation service
- (ii) Integrated digital marketing (“**IDM**”) solutions segment – Provision of digital advertising platform and related solutions
- (iii) E-Commerce solutions segment – Provision of marketing strategy and management of operation of online shop on e-commerce platform

The Group’s reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies. Each of the above operating segments corresponds to related subsidiaries engaging in the respective segment activities.

Segment profits or losses do not include corporate income and expenses. Segment assets do not include corporate assets. Segment liabilities do not include corporate liabilities.

#### 3. 收入及分部資料

收入指所售商品及提供服務銷售額減退貨、折扣及增值稅以及其他銷售稅。

本集團有以下三個呈報分部：

- (i) 線上線下 (「**O2O**」) 解決方案分部 – 銷售軟件與提供O2O諮詢服務
- (ii) 綜合電子推廣 (「**綜合電子推廣**」) 解決方案分部 – 提供電子廣告平台及相關解決方案
- (iii) 電子商務解決方案分部 – 提供營銷策略及電子商務平台線上店鋪營運管理

本集團的呈報分部是提供不同產品和服務的策略業務單位。因為各業務需要不同的技術及營銷策略，故彼等乃分開進行管理。以上各經營分部包含從事相關分部活動的附屬公司。

分部損益不包括企業收入及支出。分部資產不包括企業資產。分部負債不包括企業負債。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 3. Revenue and segment information (Continued)

### 3. 收入及分部資料 (續)

(i) Information about reportable segments profit or loss, assets and liabilities:

(i) 呈報分部的損益、資產及負債資料：

	O2O solutions segment O2O解決方案分部		IDM solutions segment 綜合電子推廣解決方案分部		E-Commerce solutions segment 電子商務解決方案分部		Total 總計	
	Unaudited 未經審核		Unaudited 未經審核		Unaudited 未經審核		Unaudited 未經審核	
	Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月	
	2018	2017	2018	2017	2018	2017	2018	2017
	二零一八年	二零一七年	二零一八年	二零一七年	二零一八年	二零一七年	二零一八年	二零一七年
	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
Revenue from external customers 來自外部客戶收入	2,741	7,748	2,068	1,080	5,749	-	10,558	8,828
Segment (loss)/profit 分部(虧損)/溢利	(3,095)	(11,271)	(1,897)	41,697	(3,985)	-	(8,977)	30,426
Interest revenue 利息收入	4	3	2	6	19	-	25	9
Interest expense 利息支出	293	430	-	-	-	-	293	430
Depreciation and amortisation 折舊及攤銷	611	5,782	362	374	3,387	-	4,360	6,156
Share of result of an associate 應佔一間聯營公司業績	-	-	(419)	(334)	-	-	(419)	(334)
Income tax (credit)/expense 所得稅(抵免)/費用	24	2,054	-	-	(720)	-	(696)	2,054

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 3. Revenue and segment information (Continued)

(i) Information about reportable segments profit or loss, assets and liabilities: (Continued)

### 3. 收入及分部資料 (續)

(i) 呈報分部的損益、資產及負債資料：(續)

		O2O solutions segment O2O解決方案分部		IDM solutions segment 綜合電子推廣解決方案分部		E-Commerce solutions segment 電子商務解決方案分部		Total 總計	
		Unaudited 未經審核	Audited 經審核	Unaudited 未經審核	Audited 經審核	Unaudited 未經審核	Audited 經審核	Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月 三十日 RMB'000 人民幣千元	31 December 2017 二零一七年 十二月 三十一日 RMB'000 人民幣千元	30 June 2018 二零一八年 六月 三十日 RMB'000 人民幣千元	31 December 2017 二零一七年 十二月 三十一日 RMB'000 人民幣千元	30 June 2018 二零一八年 六月 三十日 RMB'000 人民幣千元	31 December 2017 二零一七年 十二月 三十一日 RMB'000 人民幣千元	30 June 2018 二零一八年 六月 三十日 RMB'000 人民幣千元	31 December 2017 二零一七年 十二月 三十一日 RMB'000 人民幣千元
Segment assets	分部資產	75,475	76,471	27,713	30,125	125,441	135,623	228,629	242,219
Segment liabilities	分部負債	(30,393)	(29,106)	(5,429)	(4,370)	(20,620)	(26,792)	(56,442)	(60,268)
Investment in an associate	於一間聯營公司投資	-	-	2,628	3,047	-	-	2,628	3,047

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 3. Revenue and segment information (Continued)

### 3. 收入及分部資料 (續)

(ii) Reconciliations of reportable segments revenue and profit or loss:

(ii) 呈報分部收入及損益對賬：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Revenue</b>	<b>收入</b>		
Consolidated revenue	綜合收入	<b>10,558</b>	8,828
<b>Profit or loss</b>	<b>損益</b>		
Total (loss)/profit of reportable segments	呈報分部(虧損)/溢利總額	<b>(8,977)</b>	30,426
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate expenses	未分配總辦事處及企業費用	<b>(2,668)</b>	(4,258)
Provision for capital gain tax	資本增值稅撥備	<b>(300)</b>	-
Consolidated (loss)/profit for the period	期內綜合(虧損)/溢利	<b>(11,945)</b>	26,168

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)**

未經審核中期財務報表附註 (續)

**3. Revenue and segment information (Continued)**

**3. 收入及分部資料 (續)**

(iii) Reconciliations of reportable segments assets and liabilities:

(iii) 呈報分部資產及負債對賬：

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>		
Total assets of reportable segments	呈報分部總資產	<b>228,629</b>	242,219
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate assets	未分配總部辦事處及企業資產	<b>683</b>	3,861
Consolidated total assets	綜合總資產	<b>229,312</b>	246,080
<b>Liabilities</b>	<b>負債</b>		
Total liabilities of reportable segments	呈報分部總負債	<b>56,442</b>	60,268
Unallocated amounts:	未分配金額：		
Contingent shares payables	應付或然股份	<b>20,649</b>	26,488
Unallocated head office and corporate liabilities	未分配總部辦事處及企業負債	<b>7,711</b>	8,844
Consolidated total liabilities	綜合總負債	<b>84,802</b>	95,600

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 3. Revenue and segment information (Continued) 3. 收入及分部資料 (續)

(iv) Geographical information:

#### Revenue

The Group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

(iv) 地理資料：

#### 收入

本集團來自外部客戶之收入 (按營運地點劃分) 及有關非流動資產的資料 (按資產地點劃分) 詳述如下：

		<b>Unaudited</b> 未經審核	
		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2018</b>	2017
		<b>二零一八年</b>	二零一七年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
The People's Republic of China ("PRC") except Hong Kong	中華人民共和國 (「中國」) (不包括香港)	<b>8,347</b>	8,303
Hong Kong	香港	<b>2,211</b>	396
Others	其他	-	129
Consolidated total revenue	綜合總收入	<b>10,558</b>	8,828

In presenting the geographical information, revenue is based on the locations of the customers.

於呈報地理資料時，收入乃基於客戶所處位置得出。

The Group's non-current assets are substantially located in the PRC.

本集團之非流動資產大部份在中國境內。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

4. (Loss)/profit before tax

(Loss)/profit before tax is arrived at after (crediting)/charging:

4. 除稅前(虧損)/溢利

本集團之期內(虧損)/溢利已(計入)/扣除下列各項:

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元	2017 二零一七年 RMB'000 人民幣千元
<b>(a) Other income:</b>	<b>(a) 其他收入:</b>		
Bank interest income	銀行利息收入	(25)	(9)
Interest on other investments	其他投資利息	(57)	-
Government grants	政府補助	(240)	(373)
Net foreign exchange gain	匯兌收益淨額	-	(12)
Gross rental income from investment properties	投資性物業的租金收入總額	(1,565)	(1,426)
Property management and related income	物業管理及相關收入	(898)	-
Value-added tax refund	增值稅退款	(334)	(100)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(26)	-
Gain on disposal of construction in progress	出售在建工程的收益	(3)	-
Fair value change on contingent shares payables	應付或然股份之公允價值變動	(673)	-
Others	其他	(46)	(313)
		<b>(3,867)</b>	<b>(2,233)</b>
<b>(b) Finance costs:</b>	<b>(b) 財務成本:</b>		
Interest expenses on bank loans wholly repayable within five years	須於五年內悉數償還之銀行貸款利息支出	293	430
<b>(c) Employee benefits expenses:</b>	<b>(c) 員工福利費用:</b>		
Salaries, bonus and allowance	薪金、花紅及津貼	10,320	13,791
Retirement benefit scheme contributions	退休福利計劃供款	2,339	2,007
		<b>12,659</b>	<b>15,798</b>
<b>(d) Other items:</b>	<b>(d) 其他項目:</b>		
Amortisation	攤銷		
- prepaid land lease payments	- 土地租賃預付款	28	28
- intangible assets	- 無形資產	3,352	4,884
Depreciation	折舊	1,008	1,296
Cost of inventories sold	存貨銷售成本	788	659
Operating lease charges in respect of the office premises in Hong Kong and leasehold land in the PRC	香港寫字樓物業及中國租賃土地的經營租賃費用	1,829	1,370



NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

5. Income tax credit/(expense)

Income tax credit/(expense) has been recognised in profit or loss as following:

5. 所得稅抵免／(費用)

已於損益確認的所得稅抵免／(費用) 如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Current tax –</b>	<b>本期稅項 –</b>		
<b>PRC enterprise income tax (“EIT”)</b>	<b>中國企業所得稅 (「企業所得稅」)</b>		
Provision for the period	期內撥備	(1)	–
Under provision in prior year	過往年度撥備不足	(114)	–
		<b>(115)</b>	<b>–</b>
<b>Deferred tax</b>	<b>遞延稅項</b>		
Provision for the period	期內撥備	<b>811</b>	(2,054)
<b>Income tax credit/(expense)</b>	<b>所得稅抵免／(費用)</b>	<b>696</b>	(2,054)

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI.

根據開曼群島及英屬處女群島 (「英屬處女群島」) 的規則及規例，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。

No provision for Hong Kong profits tax is required since the Group has no assessable profit for the six months ended 30 June 2018 and 2017.

截至二零一八年及二零一七年六月三十日止六個月，由於本集團並無應課稅溢利，故並未就香港利得稅計提撥備。

PRC EIT has been provided at a rate of 25% (2017: 25%).

中國企業所得稅已按25%稅率撥備 (二零一七年：25%)。

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/regions in which the Group's subsidiaries operate, based on existing legislation, interpretation and practices in respect thereof.

本集團在其他產生應課稅溢利的地方，已根據本集團附屬公司的營業所在國家／區域之現有相關法例、闡釋與慣例，按照其適用稅率來計算稅項。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 6. Dividends

The directors do not recommend the payment of any dividend for the six months ended 30 June 2018 (2017: nil).

#### 7. (Loss)/earnings per share

##### (a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately RMB9,911,000 (2017: profit RMB26,394,000) and the weighted average number of ordinary shares of 4,764,070,026 (2017: 4,762,033,424) in issue during the period.

##### (b) Diluted loss per share

The calculation of diluted loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately RMB9,911,000 and the weighted average number of ordinary shares of 4,976,541,430 arising from the effect of contingent shares payables.

No diluted earnings per share is presented as the Company did not have any dilutive potential ordinary share during the period ended 30 June 2017.

#### 6. 股息

董事並不建議派發截至二零一八年六月三十日止六個月的任何股息(二零一七年:無)。

#### 7. 每股(虧損)/盈利

##### (a) 每股基本虧損

本公司股東應佔每股基本虧損乃根據本公司股東應佔期內虧損約人民幣9,911,000元(二零一七年:溢利人民幣26,394,000元)及期內已發行普通股之加權平均數4,764,070,026股(二零一七年:4,762,033,424股)計算。

##### (b) 每股攤薄虧損

本公司股東應佔每股攤薄虧損乃根據本公司股東應佔期內虧損約人民幣9,911,000元及應付或然股份產生的影響之普通股加權平均數4,976,541,430股計算。

截至二零一七年六月三十日止期間,由於本公司概無稀釋性潛在普通股,因此沒有呈列每股攤薄盈利。

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)**

未經審核中期財務報表附註 (續)

**8. Trade and other receivables**

**8. 應收賬款及其他應收款**

		<b>Unaudited</b>	Audited
		未經審核	經審核
		<b>30 June</b>	31 December
		<b>2018</b>	2017
		二零一八年	二零一七年
		六月三十日	十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Trade receivables (note)	應收賬款 (附註)	<b>3,326</b>	22,824
Less: Allowance	減：撥備	<b>(526)</b>	(913)
		<b>2,800</b>	21,911
Advance payments to suppliers	預付供應商款項	<b>34</b>	147
Deposits	按金	<b>6,266</b>	4,924
Prepayments	預付款	<b>2,604</b>	1,553
Other receivables	其他應收款		
– VAT receivables	– 增值稅應收款	<b>12,412</b>	12,289
– Other receivables due from a service provider	– 應收服務商其他款項	<b>5,000</b>	5,000
– Other receivable	– 其他應收款	<b>3,065</b>	2,003
– Others	– 其他	<b>255</b>	1,661
		<b>32,436</b>	49,488

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 8. Trade and other receivables (Continued)

Note:

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors and senior management.

The ageing analysis of the Group's trade receivables, based on invoice date, and net of allowance, is as follows:

#### 8. 應收賬款及其他應收款 (續)

附註：

本集團與客戶的貿易條款以信貸方式為主。信貸期限一般介於30至90天之間。新客戶通常須支付預付款。本集團力求保持對未結清應收款的嚴格控制。董事及高級管理人員對逾期餘額進行定期審閱。

根據發票日期，本集團應收賬款（經扣除撥備）之賬齡分析如下：

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	2,349	21,714
3 to 6 months	3至6個月	451	181
6 months to 1 year	6個月至1年	-	16
Over 1 year	1年以上	-	-
		<b>2,800</b>	<b>21,911</b>

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 9. Trade and other payables

### 9. 應付賬款及其他應付款

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
Trade payables (note)	應付賬款 (附註)	2,397	2,938
Receipts in advance from customers	客戶預收款	830	733
Payables for construction costs and purchase of property, plant and equipment	建築成本及購買物業、廠房及設備應付款	891	966
Other payables	其他應付款		
– Settlement obligations	– 清算責任	4,462	2,778
– Other tax payables	– 其他應付稅項	193	1,284
– Rental deposits from tenants	– 自租戶收取之租約按金	1,160	677
– Others	– 其他	3,041	3,200
Capital gain tax payable	資本增值稅應付款	5,968	5,581
Provision for social security costs	社會保障費用撥備	4,068	3,345
Accrued expenses	預提費用	2,339	3,958
		<b>25,349</b>	<b>25,460</b>

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 9. Trade and other payables (Continued)

Note:

The ageing analysis of the Group's trade payables, based on the date of receipt of goods or service consumed, is as follows:

#### 9. 應付賬款及其他應付款 (續)

附註：

根據收貨或享用服務當日本集團之應付賬款之賬齡分析如下：

		<b>Unaudited</b> 未經審核 <b>30 June</b> <b>2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	<b>124</b>	661
3 to 6 months	3至6個月	<b>43</b>	43
6 months to 1 year	6個月至1年	-	-
Over 1 year	1年以上	<b>2,230</b>	2,234
		<b>2,397</b>	2,938

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 10. Bank loans

The analysis of the Group's bank loans is as follows:

#### 10. 銀行貸款

本集團銀行貸款分析如下：

	<b>Unaudited</b> 未經審核 <b>30 June</b> <b>2018</b> 二零一八年 六月三十日 <b>RMB'000</b> 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
Secured bank loans repayable within one year	<b>10,000</b>	10,500

The Group's bank loans are repayable within one year. Bank loan of RMB2,000,000 is arranged at fixed interest rate and exposes the Group to fair value interest rate risk while amount of RMB8,000,000 bank loans are arranged at floating interest rates, thus exposing the Group to cash flow interest rate risk.

本集團之銀行貸款須於一年內償還。銀行貸款人民幣2,000,000元以固定利率計息及本集團承受公允價值利率風險，而人民幣8,000,000元的銀行貸款則以浮動利率計息，因此令本集團承受現金流利率風險。

As at 30 June 2018, the Group's bank loans of RMB10,000,000 are secured by:

於二零一八年六月三十日，本集團銀行貸款人民幣10,000,000元以下列項目抵押：

- Charge over the building;
- Charge over the prepaid land lease payments;
- Charge over the investment properties; and
- Personal guarantee provided by a director of subsidiaries of the Company (note 14(d)).

- 樓宇之抵押；
- 土地租賃預付款之抵押；
- 投資性物業之抵押；及
- 本公司附屬公司之一名董事提供之個人擔保（附註14(d)）。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 11. Equity-settled share-based transactions

Pursuant to the written resolution passed by the shareholders of the Company on 24 September 2002, the share option scheme (the “**Old Scheme**”) was approved and adopted and, the board of directors may, at its discretion, grant options to any director (whether executive or non-executive and whether independent or not), any employee (whether full-time or part-time), any consultant or adviser of or to the Company or the Group (whether on an employment or contractual or honorary basis and whether paid or unpaid).

Pursuant to the resolution passed by the shareholders of the Company in the annual general meeting held on 27 May 2011, the Old Scheme was terminated such that no further options could thereafter be offered under the Old Scheme but in all other respects and provisions of the Old Scheme shall remain in full force and effect, while a new share option scheme (the “**New Scheme**”) was approved and adopted and, the board of directors may, at its discretion, grant options to the eligible persons as defined in the New Scheme.

The Company operates the New Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants include the full-time and part-time employees, directors and full-time and part-time business consultants of the Company and the shareholders of the Group. The New Scheme became effective on 27 May 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

During the six months ended 30 June 2018 and the year ended 31 December 2017, no options were granted under the New Scheme. No options were outstanding as at 30 June 2018 and 31 December 2017.

#### 11. 以權益結算之股權交易

根據本公司股東於二零零二年九月二十四日通過的書面決議案，本公司批准並採納購股權計劃（「舊計劃」），董事會可酌情將購股權授予本公司或本集團任何董事（執行董事或非執行董事、獨立董事或非獨立董事）、僱員（全職或兼職）、顧問或諮詢人（不論是受僱、合約或名譽及有償或無償性質）。

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會中通過的決議案，本公司已終止舊計劃（此後概不得根據舊計劃進一步授出購股權，惟舊計劃所有其他方面及各項條文將繼續全面生效及具有效力），同時批准及採納一項新購股權計劃（「新計劃」），董事會可酌情將購股權授予新計劃內所定義之合資格人士。

本公司運作新計劃，旨在獎勵及嘉獎對本集團業務成功作出貢獻的合資格參與者。合資格參與者包括本公司的全職及兼職僱員、董事和全職及兼職業務顧問以及本集團股東。新計劃於二零一一年五月二十七日生效，除非另行取消或修訂，否則將由該日起計十年內維持有效。

於截至二零一八年六月三十日止六個月及截至二零一七年十二月三十一日止年度內，並無根據新計劃授出任何購股權。於二零一八年六月三十日及二零一七年十二月三十一日，並無尚未行使之購股權。



## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 12. Share capital

### 12. 股本

		The Company 本公司	
		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 港幣千元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.05 each	每股面值港幣0.05元的普通股		
At 1 January 2017, 31 December 2017, 1 January 2018 and 30 June 2018	於二零一七年一月一日、 二零一七年 十二月三十一日、 二零一八年一月一日及 二零一八年六月三十日	<b>8,000,000,000</b>	<b>400,000</b>
		<b>Number of shares 股份數目</b>	<b>Nominal value of shares 股份面值 HK\$'000 港幣千元</b>
			<b>Nominal value of shares 股份面值 RMB'000 人民幣千元</b>
<b>Issued and fully paid:</b>	<b>已發行及已繳足：</b>		
At 1 January 2017, 31 December 2017 and 1 January 2018	於二零一七年一月一日、 二零一七年 十二月三十一日及 二零一八年一月一日	4,762,033,424	238,101
Issue of shares upon consideration shares granted (note)	授出代價股份時發行股份 (附註)	61,437,500	3,072
At 30 June 2018	於二零一八年六月三十日	<b>4,823,470,924</b>	<b>241,173</b>

Note: On 25 June 2018, 61,437,500 consideration shares were issued at HK\$0.106, based on the closing price of the Company's shares on 22 June 2018, of which approximately RMB2,860,000 (equivalent to HK\$3,441,000) was credited to the Company's share premium account, and approximately RMB2,554,000 (equivalent to HK\$3,072,000) was credited to share capital.

附註：於二零一八年六月二十五日，61,437,500股代價股份已根據本公司股份於二零一八年六月二十二日的收市價按港幣0.106元發行，其中約人民幣2,860,000元（相等於港幣3,441,000元）計入本公司股份溢價賬，以及約人民幣2,554,000元（相等於港幣3,072,000元）計入股本。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 13. Commitments

#### (a) Capital commitments

At 30 June 2018, the Group had no capital commitment for property, plant and equipment contracted but not provided for (31 December 2017: nil).

#### (b) Other commitments

At 30 June 2018, the Group had certain commitments in respect of the outstanding capital contribution of the following subsidiaries:

### 13. 承擔

#### (a) 資本承擔

於二零一八年六月三十日，本集團概無未撥備之物業、廠房及設備的資本承擔(二零一七年十二月三十一日：無)。

#### (b) 其他承擔

於二零一八年六月三十日，本集團就以下附屬公司的未完成出資金額有若干承擔：

	<b>Unaudited</b>	Audited
	未經審核	經審核
	<b>30 June</b>	31 December
	<b>2018</b>	2017
	二零一八年	二零一七年
	六月三十日	十二月三十一日
	<b>RMB'000</b>	RMB'000
	人民幣千元	人民幣千元
Solomedia Digital (Shanghai) Limited	2,535	2,501
Solomedia (Yixing) Limited	21,972	21,676
Haihai Travel Cloud Limited	4,209	4,152
Cosmartec Limited	25,353	25,010
托雲網絡科技(上海)有限公司	845	834
Cloutac Networks Limited	414	408

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)**

未經審核中期財務報表附註 (續)

**14. Related party transactions**

**14. 關聯方交易**

(a) Transactions with related parties

(a) 與關聯方之交易

Name of related parties	Relationship	Nature of transaction	Unaudited 未經審核	
			30 June 2018 二零一八年六月三十日 RMB'000 人民幣千元	30 June 2017 二零一七年六月三十日 RMB'000 人民幣千元
Shanghai Zewei Information Technology Company Limited 上海澤維信息技術有限公司	An associate 一間聯營公司	Service cost charged 支付服務成本	-	1,358
怡峰商務諮詢(上海)有限公司	Controlled by two directors of subsidiaries of the Company and two senior management personnels of the Group 由本公司附屬公司之兩名董事及本集團兩名高級管理人員控制	Service income received 收取服務收入	437	-

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

14. Related party transactions (Continued) 14. 關聯方交易 (續)

(b) Due from/(to) related parties (Continued) (b) 應收/(應付) 關聯方款項 (續)

Name of related parties 關聯方名稱	Relationship 關係	Terms 交易條款	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
Lucky Creation Enterprise Limited	Non-controlling interest of the Group and controlled by a director of subsidiaries of the Company 本集團非控股權益及由本公司附屬公司之一名董事控制	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	(4,932)	(4,865)
Singtac Group Holdings Limited 奇點勢能控股有限公司	Controlled by a senior management personnel of the Group and a director of subsidiaries of the Company 由本集團一名高級管理人員及本公司附屬公司之一名董事控制	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	83	82
Singtac Limited 奇點勢能有限公司	Controlled by a senior management personnel of the Group and a director of subsidiaries of the Company 由本集團一名高級管理人員及本公司附屬公司之一名董事控制	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	-	162
蘇州聯思人工智能有限公司	Controlled by a senior management personnel of the Group and a director of subsidiaries of the Company 由本集團一名高級管理人員及本公司附屬公司之一名董事控制	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	-	500

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 14. Related party transactions (Continued) 14. 關聯方交易 (續)

(b) Due from/(to) related parties  
(Continued)

(b) 應收/(應付) 關聯方款項  
(續)

Name of related parties	Relationship	Terms	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 RMB'000 人民幣千元
關志恒	Senior management personnel of the Group and director of subsidiaries of the Company 為本集團之高級管理人員及本公司附屬公司之董事	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	(43)	-
關志豪	Senior management personnel of the Group and director of subsidiaries of the Company 為本集團之高級管理人員及本公司附屬公司之董事	Unsecured, interest-bearing of 10% per annum, RMB500,000 repayable on demand and RMB200,000 repayable on or before 28 September 2018 無抵押、按10%之年利率計息、人民幣500,000元須於要求時償還及人民幣200,000元須於二零一八年九月二十八日或之前償還	(700)	(500)
怡峰商務諮詢(上海)有限公司	Controlled by two directors of subsidiaries of the Company and two senior management personnels of the Group 由本公司附屬公司之兩名董事及本集團兩名高級管理人員控制	Unsecured, interest-free and repayable on demand 無抵押、免息及須於要求時償還	(129)	(122)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)**

未經審核中期財務報表附註 (續)

**14. Related party transactions (Continued)**

**(c) Due to directors**

The amounts due to directors are unsecured, interest-free and repayable on demand.

**(d) Guarantees provided by related parties for banking facilities**

Details of guarantees provided by related parties for banking facilities granted to the Group are set out in note 10.

**(e) Key management personnel remuneration**

The remuneration of directors and other members of key management during the period was as follows:

**14. 關聯方交易 (續)**

**(c) 應付董事款項**

應付董事款項為無抵押、免息及須於要求時償還。

**(d) 關聯方為銀行融資額度提供擔保**

關聯方授予本集團之銀行融資額度擔保詳列於附註10。

**(e) 主要管理人員薪酬**

期內董事及主要管理層其他成員之薪酬如下：

		<b>Unaudited 未經審核</b>	
		<b>Six months ended 30 June 截至六月三十日止六個月</b>	
		<b>2018 二零一八年</b>	<b>2017 二零一七年</b>
		<b>RMB'000 人民幣千元</b>	<b>RMB'000 人民幣千元</b>
Short-term benefits	短期利益	<b>2,517</b>	2,288

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 15. Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

#### 15. 公允價值計量

公允價值指市場參與者之間於計量日，在有序交易中出售資產將收取或轉讓負債將支付的價格。下文披露使用公允價值等級計量的公允價值，用作計量公允價值的估值方法參數據此分為三個級別：

第一層參數：本集團可於計量日獲得之相同資產或負債於活躍市場上的報價（未經調整）。

第二層參數：第一層所包括的報價以外，資產或負債直接或間接觀察得出之參數。

第三層參數：資產或負債不可觀察到的參數。





**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)**

未經審核中期財務報表附註 (續)

**15. Fair value measurements (Continued)**

(a) Disclosure of level in fair value hierarchy at 30 June 2018: (Continued)

**15. 公允價值計量 (續)**

(a) 於二零一八年六月三十日的公允價值等級架構披露情況：(續)

Description 種類	Fair value measurements as at 31 December 2017 using: 公允價值計量於二零一七年十二月三十一日採用：				Total 總計
	Level 1	Level 2	Level 3		
	第一層	第二層	第三層		
	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	
<b>Recurring fair value measurement:</b>	<b>經常性公允價值計量：</b>				
Investment properties	投資性物業				
– Commercial PRC	–	–	56,600	56,600	
Financial liabilities	金融負債				
– Contingent shares payables	–	–	26,488	26,488	
	– 應付或然股份				

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 15. Fair value measurements (Continued)

##### (b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2018:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with recognised professional qualifications and recent experience to perform the valuations.

The fair value of the Group's investment properties at 30 June 2018 was valued on income capitalisation approach by taking into account the net rental income of the existing lease and achievable in the existing market with due allowance for the reversionary income potential of the lease. The valuation was performed by Grant Sherman Appraisal Limited, an independent firm of chartered surveyors.

The contingent shares payables represented the fair value of the consideration shares to be issued to the vendor in the acquisition of LCE Group Limited ("LCE Group"). The fair value of the consideration shares was approximately RMB20,649,000 (equivalent to HK\$24,434,000) as at 30 June 2018 calculated based on the closing price of the Company's shares at 30 June 2018 and the actual and forecasted profits of LCE Group.

#### 15. 公允價值計量 (續)

##### (b) 本集團採用的估值程序以及二零一八年六月三十日公允價值計量使用的估值方法及參數的披露：

本集團的財務總監負責財務申報所需的資產與負債公允價值計量，包括第三層公允價值計量。財務總監直接向董事會匯報該等公允價值計量情況。財務總監與董事會每年最少兩次檢討討論估值程序與有關結果。

對於第三層公允價值計量，本集團一般會外聘具有認可專業資格以及近期進行過估值的估值專家進行計量。

於二零一八年六月三十日，本集團投資性物業之公允價值乃採用收入資本化法估值，已計入現有租約所取得之租金收入淨額及於現有市場中可取得之租金收入淨額，並就租賃可複歸潛在收入作出適當的考慮。該估值由一間獨立特許測量師行中證評估有限公司進行。

應付或然股份指於收購 LCE Group Limited (「LCE Group」) 時，將向賣方發行的代價股份之公允價值。於二零一八年六月三十日，代價股份之公允價值約人民幣20,649,000元(相等於港幣24,434,000元)乃根據本公司股份於二零一八年六月三十日的收市價及 LCE Group之實際及預估溢利計算。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

### 15. Fair value measurements (Continued)

(b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2018: (Continued)

The fair value of equity investments at FVTOCI of RMB2,800,000 as at 30 June 2018 represented the cash consideration to be received by a non-wholly owned subsidiary of the Company upon a disposal of its equity interest of an unlisted equity security, which was subsequently completed after the reporting period, which were disclosed in note 17.

### 16. Significant investments, acquisitions and disposals

Except disclosed in note 17, the Group did not have any other significant investments, material acquisitions and disposals during the period.

### 17. Non-adjusting events after the reporting period

On 8 June 2018, Smartac Solutions (Suzhou) Limited, a non-wholly owned subsidiary of the Company, as the vendor entered into a conditional sale and purchase agreement with the purchasers, to dispose of its 2.1803% equity interest in 上海荷特寶配餐服務有限公司, which engaged in restaurants and catering business, for a cash consideration of RMB2,800,000 (the “Disposal”). 上海荷特寶配餐服務有限公司 is not a subsidiary of the Company and the Disposal was completed on 6 August 2018.

Saved for the above, there were no material non-adjusting events after the reporting period.

### 15. 公允價值計量 (續)

(b) 本集團採用的估值程序以及二零一八年六月三十日公允價值計量使用的估值方法及參數的披露：(續)

於二零一八年六月三十日以公允價值計入其他全面收益的股本投資公允價值為人民幣2,800,000元，乃指由本公司一間非全資附屬公司於出售其非上市股本證券權益（其後於報告期間後完成並於附註17披露）時將收取的現金代價。

### 16. 重大投資、收購及出售事項

除附註17所披露者外，本集團於期內並無任何其他重大投資、收購及出售事項。

### 17. 於報告期間後未經調整之事項

於二零一八年六月八日，本公司的一間非全資附屬公司蘇州盈聯智能科技股份有限公司（作為賣方），與買方訂立有條件之買賣協議，以出售其於上海荷特寶配餐服務有限公司之2.1803%股權，該公司從事餐廳及餐飲業務，代價為人民幣2,800,000元（「出售事項」）。上海荷特寶配餐服務有限公司並非本公司之附屬公司及出售事項於二零一八年八月六日完成。

除上文所述者外，於報告期間後並無重大未經調整之事項。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 18. Seasonality

The Group's revenue from E-Commerce solutions segment is subject to seasonal fluctuations, with peak demand in the fourth quarter of the year. The said seasonal fluctuations are primarily due to the increase of purchases during particular promotion events, such as "Double 11" and "Double 12" in the fourth quarter. For the six months ended 30 June 2018, revenue from E-Commerce solutions segment represented 14.7% (six months ended 30 June 2017: 22.3%) of the annual revenue in the year ended 31 December 2017.

#### 19. Contingent liabilities

The Company acquired 51% equity interests in LCE Group from the vendor (a BVI company) on 28 December 2017. This transaction is regarded as indirect transfer of the PRC subsidiaries of LCE Group by non tax residents and fall within the scope as described in the Public Notice [2015] No. 7 ("Public Notice No. 7") issued by the State Administration of Taxation (the "SAT").

The capital gain derived from such indirect transfer will be subject to EIT and the withholding agent should withhold the EIT amount for settlement with the tax authorities pursuant to the Public Notice [2017] No. 37 ("Public Notice No. 37") issued by SAT. The PRC tax authorities would demand the withholding agent for the payment of EIT and impose penalty of 50% to 3 times of the unpaid EIT. The penalty may be relieved if the indirect transfer has been voluntarily reported to the PRC tax authorities.

#### 18. 季節性

本集團來自電子商務解決方案分部之收入受季節性波動影響，需求高峰為該年第四季度。所述之季節性波動主要由於客戶於特定促銷活動如第四季度的「雙十一」及「雙十二」活動期間增加採購量所致。截至二零一八年六月三十日止六個月，來自電子商務解決方案分部之收入佔截至二零一七年十二月三十一日止年度之年度收入的14.7%（截至二零一七年六月三十日止六個月：22.3%）。

#### 19. 或然負債

於二零一七年十二月二十八日，本公司向賣方收購LCE Group（一間英屬處女群島公司）51%之股權。該交易被視為由非稅務居民間接轉讓LCE Group的中國附屬公司，且屬國家稅務總局（「國家稅務總局」）[2015]7號公告（「7號公告」）範疇內所述。

源自該間接轉讓之資本收益將須遵守企業所得稅，且扣繳義務人須根據國家稅務總局頒佈的[2017]37號公告（「37號公告」）向稅務機構代扣代繳企業所得稅。中國稅務機構將要求扣繳義務人繳納企業所得稅，並施加相當於未繳企業所得稅50%至三倍之滯納金。倘本集團主動向中國稅務機構呈報該間接轉讓，則上述滯納金或將予解除。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 19. Contingent liabilities (Continued)

As disclosed in annual report 2017, the Group paid HK\$70,000,000 (equivalent to RMB58,358,000) to the vendor during year 2017 and the Group has made provision for capital gain tax of RMB5,581,000 as at 31 December 2017.

On 25 June 2018, 61,437,500 consideration shares were issued upon the satisfaction of the target profit for the year ended 31 December 2017 pursuant to the terms of the sale and purchase agreement dated 10 October 2017. Neither the Group nor the vendor has reported the share transfer transaction or has settled the EIT to the PRC tax authorities. The directors, after consulting the Group's PRC legal counsel, are of opinion that an additional provision of RMB387,000 based on the consideration shares issued to the vendor as of 30 June 2018 should be made, and considered that the risk of having a penalty imposed by the PRC tax authorities is reasonably low.

Apart from the above, the Group has no other material contingent liabilities as at 30 June 2018.

#### 19. 或然負債 (續)

根據二零一七年年報所披露，本集團已於二零一七年度向賣方支付港幣70,000,000元(相等於人民幣58,358,000元)，且本集團已於二零一七年十二月三十一日就資本增值稅項撥備人民幣5,581,000元。

於二零一八年六月二十五日，根據日期為二零一七年十月十日之買賣協議條款，61,437,500股代價股份於達成截至二零一七年十二月三十一日止年度之目標溢利後發行。本集團及賣方均無呈報股份轉讓交易或已向中國稅務機構繳納企業所得稅。於諮詢本集團的中國法律顧問後，董事認為須根據截至二零一八年六月三十日向賣方發行的代價股份作出人民幣387,000元之額外撥備，並認為受中國稅務機構施加滯納金之風險合理偏低。

除上述外，於二零一八年六月三十日，本集團並無其他重大或然負債。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

### 未經審核中期財務報表附註 (續)

#### 20. Future plans for material investments or capital assets

Saved as disclosed in note 13, the Group had not executed any agreement in respect of material investments or capital assets and did not have any other future plans relating to material investments or capital assets as at the date of this interim report.

#### 20. 重大投資或資本資產的未來計劃

除附註13所披露者外，於本中期報告日期，本集團並未就重大投資或資本資產簽署任何協議，且並無就重大投資或資本資產有任何未來計劃。

#### 21. Approval of the unaudited Interim Financial Statements

The unaudited Interim Financial Statements have been approved and authorised for issue by the Board on 31 August 2018.

#### 21. 批准未經審核中期財務報表

於二零一八年八月三十一日，董事會已批准及授權刊發未經審核中期財務報表。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Caution regarding forward-looking statements

This Management Discussion and Analysis contains forward-looking statements which reflect the Company's current beliefs with respect to future events and are based on information currently available to the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. When reviewing the Company's forward-looking statements, investors and others should not place undue reliance on these forward-looking statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update the forward-looking statements. The Company has an ongoing obligation to disclose material information as it becomes available.

#### Review of results and operations

##### Business Review

The Company is an investment holding company, through its subsidiaries, providing (i) software sales and O2O consultation services by O2O solutions segment; (ii) digital advertising platform and related solutions by IDM solutions segment and (iii) marketing strategy and management of operation of online shop on e-commerce platform by E-Commerce solutions segment.

#### 有關前瞻性陳述的警告

本管理層討論及分析載有前瞻性陳述，以反映本公司目前對未來事情的信念，並以本公司現時可獲得的資料為基準。前瞻性陳述涉及已知及未知的風險、不明朗因素及其他因素，而該等風險及因素或會引致實際業績或事件與本前瞻性陳述所預期的有重大偏差。當閱讀本公司的前瞻性陳述時，投資者及其他人士不應過份依賴該等前瞻性陳述，並應仔細考慮上述因素及其他不確定因素及可能發生的事項。除非適用證券法律另有規定，否則本公司對更新該等前瞻性陳述的任何意願或義務概不負責。本公司有持續義務須於出現重要資料時作出披露。

#### 業績及經營概況

##### 業務回顧

本公司是一間投資控股公司，透過其附屬公司提供(i)O2O解決方案分部之軟件銷售及O2O諮詢服務；(ii)綜合電子推廣解決方案分部之電子廣告平台及相關解決方案及(iii)電子商務解決方案分部之營銷策略及電子商務平台線上店舖營運管理。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Review of results and operations (Continued)

#### 業績及經營概況 (續)

##### Business Review (Continued)

##### 業務回顧 (續)

###### (i) O2O solutions segment

Shopping malls' clients in Shanghai are our main customers. O2O services provided tailored social customer relationship management (CRM) platforms, big data management for retail sectors and maintenance service for voice recording system and call center system to our clients. The use of big data in the social CRM platforms assist clients in understanding consumers' behavior and personalizing customers' experience which make targeted promotion and marketing activities possible for clients. The operating results for O2O solutions segment for the six months ended 30 June 2018 (the "Current Period") continued to be under performing with the decline in sales order for social CRM and O2O marketing solutions services. Segment revenue for the Current Period recorded approximately RMB2,741,000, a drop by 64.6% from approximately RMB7,748,000 in the corresponding period of last year.

###### (i) O2O解決方案分部

位於上海的商場客戶為我們的主要客戶。我們提供O2O服務包括定製社交會員管理平台、零售行業大數據管理及語音記錄系統及呼叫中心系統之維護給客戶。使用社交會員管理平台上的大數據協助客戶了解消費者行為及客戶個人化體驗，開展對客戶針對性促銷和營銷活動。O2O解決方案分部於截至二零一八年六月三十日止六個月（「本期」）之經營業績持續因於社交會員管理平台及O2O營銷解決方案的銷售訂單減少而表現不佳。本期錄得分部收入約人民幣2,741,000元，較去年同期的約人民幣7,748,000元相比下跌了64.6%。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Review of results and operations (Continued)

#### 業績及經營概況 (續)

##### Business Review (Continued)

##### 業務回顧 (續)

###### (ii) IDM solutions segment

IDM solutions segment provided digital advertisements and promotion articles for customers through our WeChat official account in Shanghai and WeChat Pay payment service in Hong Kong. In January 2018, the Group terminated its cooperative agreement with Tianjin China Resources Vanguard Limited due to uncertainty of income stream. During the Current Period, the Group through its subsidiary, Haihai Travel Cloud Limited (“Haihai”) which is an authorized WeChat Pay service provider in Hong Kong, continued to assist merchants with WeChat Pay payment access, settlement and marketing campaigns that WeChat Pay offered. As at 30 June 2018, Haihai had been working with over 1,000 merchants who engaged in retailing businesses such as medical and pharmaceutical services, cosmetics and beauty, jewellery, apparel, food and beverage, so as to offer customers a more convenient and fast mobile payment option when making both online and offline purchase. Segment revenue for the Current Period recorded approximately RMB2,068,000, a significant increment of 91.5% from approximately RMB1,080,000 in the corresponding period of last year mainly due to the increase of commission income and related sales contributed by the WeChat Pay business of approximately RMB1,895,000 partially offset with the drop of revenue from digital advertisements and promotion articles of approximately RMB907,000.

###### (ii) 綜合電子推廣解決方案分部

綜合電子推廣解決方案分部於上海透過微信公眾號為客戶提供電子廣告及推廣文章及於香港提供微信支付服務。於二零一八年一月，由於收入來源的不確定性，本集團終止其與天津華潤萬家生活超市有限公司的合作協議。本期內，本集團透過其附屬公司嗨嗨旅遊雲有限公司（「嗨嗨」）（一家認可的香港微信支付機構服務商），持續協助商家使用微信支付提供的微信支付接入、結算及營銷活動。於二零一八年六月三十日，嗨嗨已與從事零售業務，如醫療及醫藥服務、化妝品及美容、珠寶、服飾、餐飲的超過1,000個商家合作，以提供客戶於線上及線下購物時更便捷的移動支付選擇。本期錄得分部收入約人民幣2,068,000元，較去年同期的約人民幣1,080,000元相比大幅增加了91.5%，主要由於微信支付業務之佣金收入及相關銷售增加約人民幣1,895,000元，部分抵銷電子廣告及推廣文章之收入下跌約人民幣907,000元。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued) 管理層討論及分析 (續)

### Review of results and operations (Continued)

### 業績及經營概況 (續)

#### Business Review (Continued)

#### 業務回顧 (續)

##### (iii) E-Commerce solutions segment

##### (iii) 電子商務解決方案分部

The Group started to engage in E-Commerce solutions business through the completion of acquisition of LCE Group since 28 December 2017. On 25 June 2018, the Company issued consideration shares of 61,437,500 ordinary shares to the vendor following the satisfaction of profit guarantee of LCE Group for the year ended 31 December 2017 pursuant to the terms of the sale and purchase agreement dated 10 October 2017.

本集團自二零一七年十二月二十八日透過完成收購LCE Group開始從事電子商務解決方案業務。於二零一八年六月二十五日，根據日期為二零一七年十月十日的買賣協議之條款，LCE Group達成截至二零一七年十二月三十一日止年度的溢利保證後，本公司向賣方發行61,437,500股普通股代價股份。

This segment began to contribute results to the Group in the Current Period. During the Current Period, the main service is to build and operate single and multi-brand e-commerce platforms and flagship stores on multiple online channels for clients and provide end-to-end e-commerce solutions that were tailored to meet clients' unique need. Segment revenue of approximately RMB5,749,000 for the Current Period mainly consisted of commission income of approximately RMB3,201,000 calculated based on a percentage of the gross merchandise value recorded in the online stores operated by the Group, consultation and maintenance service income of approximately RMB1,322,000 to cover the operating cost of running the online sales operations on behalf of clients and sales of goods through its own online shops and platform of approximately RMB1,011,000 and other services such as warehouse and logistics management and product photography.

此分部於本期開始為本集團貢獻業績。於本期，其主要服務為於多個在線渠道為客戶建設及營運單一及多品牌電子商務平台及旗艦店，並提供定製的端對端電子商務解決方案，以滿足客戶的獨特需求。本期分部收入約人民幣5,749,000元，主要包括佣金收入約人民幣3,201,000元（根據本集團營運的線上商店錄得之總商品交易額之百分比計算）、諮詢及維修服務收入約人民幣1,322,000元以彌補代客戶經營線上銷售營運之成本、透過其自有線上商店及平台銷售商品收入約人民幣1,011,000元及其他服務（如倉儲、物流管理及產品拍攝）。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Review of results and operations (Continued)

#### 業績及經營概況 (續)

##### Financial Review

##### 財務回顧

###### Revenue

###### 收入

Revenue for the Current Period expanded by 19.6% from approximately RMB8,828,000 for the six months ended 30 June 2017 (the “**Corresponding Period**”) to approximately RMB10,558,000. The increment was mainly contributed by the effect of E-Commerce solutions segment and growth of WeChat payment business in the Current Period partially offset with the decline of revenue in O2O solutions segment.

本期的收入由截至二零一七年六月三十日止六個月(「**去年同期**」)的約人民幣8,828,000元增加19.6%至約人民幣10,558,000元。該增加主要由於本期電子商務解決方案分部的影響及微信支付業務的增長部分被O2O解決方案分部收入減少抵銷所致。

###### Hardware, telecom and direct operation costs

###### 硬件、電訊及直接經營成本

Hardware, telecom and direct operation costs consisted of hardware cost, software cost, installation cost, telecom operation cost and other direct costs. The balance for the Current Period dropped by 50.5% from approximately RMB4,860,000 in the Corresponding Period to approximately RMB2,407,000 mainly due to the decrease in hardware and software cost for O2O solutions segment and operation cost for IDM solutions segment.

硬件、電訊及直接經營成本包括硬件成本、軟件成本、安裝成本、電訊經營成本及其他直接成本。本期該金額由去年同期的約人民幣4,860,000元下降50.5%至約人民幣2,407,000元，此乃主要由於O2O解決方案分部的硬件及軟件成本及綜合電子推廣解決方案分部的經營成本減少所致。

###### Employee benefits expenses

###### 員工福利費用

Employee benefits expenses for the Current Period recorded a decrease of 19.9% from approximately RMB15,798,000 in the Corresponding Period to approximately RMB12,659,000 mainly due to the net effect of the reduced headcounts in the O2O solutions segment and IDM solutions segment and the increase in headcounts contributed from the E-Commerce solutions segment.

本期的員工福利費用由去年同期的約人民幣15,798,000元減少19.9%至約人民幣12,659,000元，此乃主要由於O2O解決方案分部及綜合電子推廣解決方案分部的員工數目減少及電子商務解決方案分部的員工數目增加之淨影響所致。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued) 管理層討論及分析 (續)

### Review of results and operations (Continued)

### 業績及經營概況 (續)

#### Financial Review (Continued)

#### 財務回顧 (續)

##### Other operating expenses

##### 其他經營費用

Other operating expenses mainly represented auditor's remuneration, legal and professional fee, business development costs, office rental expenses, travelling expenses and other office expenses. The amount for the Current Period dropped by 25.8% from approximately RMB9,207,000 in the Corresponding Period to approximately RMB6,828,000 mainly because of the full period effect of decrease in number of subsidiaries and branches of O2O solutions segment and IDM solutions segment.

其他經營費用主要指核數師酬金、法律及專業費用、業務發展費用、辦公室租金支出、差旅支出及其他辦公室支出。本期該金額由去年同期的約人民幣9,207,000元下降25.8%至約人民幣6,828,000元，此乃主要由於O2O解決方案分部及綜合電子推廣解決方案分部的附屬公司及分公司數目減少的全期影響所致。

##### Amortisation of intangible assets

##### 無形資產攤銷

Amortisation of intangible assets for the Current Period decreased by 31.4% from approximately RMB4,884,000 in the Corresponding Period to approximately RMB3,352,000. The amount for the Corresponding Period represented amortisation charge arising from internally generated software in O2O solutions segment while that for the Current Period mainly represented the amortisation charge arising from customer relationship of E-Commerce solutions segment.

本期的無形資產攤銷由去年同期的約人民幣4,884,000元減少31.4%至約人民幣3,352,000元。去年同期的金額指O2O解決方案分部的內部研發軟件產生的攤銷費用，而本期金額主要指電子商務解決方案分部的客戶關係產生的攤銷費用。

##### Reversal of provision for onerous contracts

##### 虧損性合約撥備撥回

Reversal of provision for onerous contracts of approximately RMB50,575,000 for the Corresponding Period represented a non-recurring reversal of provision of commitment upon the termination of railway Wi-Fi operation.

去年同期虧損性合約撥備撥回約人民幣50,575,000元指長期預付款承擔金額撥備由於終止火車站Wi-Fi網絡運營後之非經常性撥備撥回。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Review of results and operations (Continued)

#### 業績及經營概況 (續)

#### Financial Review (Continued)

#### 財務回顧 (續)

##### *Provision for capital gain tax*

##### *資本增值稅撥備*

Provision for capital gain tax of approximately RMB300,000 was made for the Current Period when the Company allotted and issued 61,437,500 consideration shares to the vendor upon the satisfaction of profit guarantee of LCE Group for the year ended 31 December 2017 according to Public Notice No. 7 and Public Notice No. 37 issued by the SAT.

資本增值稅撥備約人民幣300,000元為於LCE Group達成截至二零一七年十二月三十一日止年度的溢利保證後，本公司向賣方配發及發行61,437,500股代價股份時根據國家稅務總局頒佈的7號公告及37號公告而作出之本期資本增值稅撥備。

#### Prospects

#### 展望

Looking forward, it is expected that continuing and consistent growth of online shopping industry in the PRC and widespread use of mobile payment in Hong Kong can contribute prospective revenue stream to the Group. The Group will focus on integrating e-commerce, physical retail, logistics and mobile payment in order to enhance consumer shopping experience, expand consumer base and increasing profitability. In order to maximize returns to the shareholders, the Group, from time to time will strive to explore business expansion, technical cooperation and investment opportunities.

展望未來，預期中國線上購物行業持續及穩步增長及香港廣泛使用移動支付將能為本集團貢獻潛在收入來源。本集團將著重於整合電子商務、實體零售、物流及移動支付，以提升消費者購物體驗、擴大消費者族群及提高盈利。為了帶給股東最大的回報，本集團將不時致力於探索業務擴張、技術合作及投資的機會。

#### Liquidity and financial resources

#### 流動資金及財政資源

As at 30 June 2018, the Group's cash and cash equivalents were approximately RMB26,206,000 (31 December 2017: approximately RMB20,532,000) and bank loans were RMB10,000,000 (31 December 2017: RMB10,500,000). All bank loans were denominated in Renminbi and repayable within one year. Bank loans of RMB2,000,000 (31 December 2017: RMB2,500,000) and RMB8,000,000 (31 December 2017: RMB8,000,000) were arranged at fixed interest rates and floating interest rates respectively. The bank loans were secured by charge over the land, building, investment properties and personal guarantee provided by a director of subsidiaries of the Company.

於二零一八年六月三十日，本集團的現金及現金等價物約為人民幣26,206,000元（二零一七年十二月三十一日：約人民幣20,532,000元）及銀行貸款人民幣10,000,000元（二零一七年十二月三十一日：人民幣10,500,000元）。所有銀行貸款均以人民幣計值，且須於一年內償還。銀行貸款人民幣2,000,000元（二零一七年十二月三十一日：人民幣2,500,000元）及人民幣8,000,000元（二零一七年十二月三十一日：人民幣8,000,000元）分別按固定利率及浮動利率計息。銀行貸款以土地、樓宇、投資性物業及本公司附屬公司之一名董事提供之個人擔保作抵押。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Liquidity and financial resources (Continued)

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Net debt is calculated as total debts less cash and cash equivalents. Adjusted capital comprises all components of equity (i.e. share capital, share premium, retained profits and other reserves). As at 30 June 2018, the debt-to-adjusted capital ratio was 15.26% (31 December 2017: 20.44%). The decrease in debt-to-adjusted capital ratio during the Current Period resulted primarily from increase of cash and cash equivalents. It is the Group's strategy to keep the debt-to-adjusted capital ratio as low as feasible.

#### Human resources

As at 30 June 2018, the Group had a total of approximately 107 employees (As at 30 June 2017: approximately 82 employees). Employee benefits expenses (including directors' emoluments) for the period were approximately RMB12,659,000 (30 June 2017: approximately RMB15,798,000). Employees were remunerated based on their performance, experience and prevailing industry practice. Bonuses and rewards might also be awarded based on individual staff performance and in accordance with the Group's overall remuneration policies. The Group's management reviewed the remuneration policies and packages on a regular basis. The Remuneration Committee of the Company's Board is responsible for overseeing and reviewing the remuneration packages of the directors and senior management.

#### 流動資金及財政資源 (續)

本集團基於債務對調整後資本比率監察資本。該比率以淨債務除以經調整後資本計算。淨債務以債務總額減現金及現金等價物計算。經調整後資本包括權益的全部組成部分（即股本、股份溢價、保留溢利及其他儲備）。於二零一八年六月三十日，債務對調整後資本比率為15.26%（二零一七年十二月三十一日：20.44%）。本期債務對調整後資本比率減少主要由於現金及現金等價物增加所致。本集團的策略是盡可能將債務對調整後資本比率維持在低水平。

#### 人力資源

於二零一八年六月三十日，本集團共有約107名僱員（於二零一七年六月三十日：約82名僱員）。期內員工福利費用（包括董事酬金）約為人民幣12,659,000元（二零一七年六月三十日：約人民幣15,798,000元）。僱員的薪酬乃按彼等的表現、經驗及當時業內薪酬水平釐定。本集團亦會按個別員工表現及根據本集團的整體薪酬政策發放花紅及獎金。本集團的管理層定期檢討薪酬政策及計劃。本公司董事會之薪酬委員會負責監察及檢討所有董事及高級管理人員之薪酬計劃。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Foreign exchange exposure

Major subsidiaries of the Group operate in the PRC and most of the transactions are denominated in RMB. As certain of the Group's monetary assets and liabilities are denominated in Hong Kong dollars ("HK\$"), United States dollars ("US\$") and Korean won ("KRW"), any significant exchange rate fluctuations of HK\$, US\$, and KRW against RMB may have financial impacts to the Group. Currently, the Group does not use any derivative financial instruments. Nevertheless, the Group will review the risk from time to time and take response measures if necessary.

#### Pledged assets

As at 30 June 2018, the following assets of the Group were pledged as securities, among others, for the banking facilities granted by its bankers:

- (i) Charge over the building with carrying amount of approximately RMB5,448,000 (31 December 2017: approximately RMB5,646,000);
- (ii) Charge over the prepaid land lease payments with carrying amount of approximately RMB2,090,000 (31 December 2017: approximately RMB2,118,000);
- (iii) Charge over the investment properties with fair value of approximately RMB56,800,000 (31 December 2017: approximately RMB56,600,000); and
- (iv) Personal guarantee provided by a director of subsidiaries of the Company.

#### 外匯風險

本集團之主要附屬公司均於中國運營，且大部份交易均以人民幣計值。由於本集團若干貨幣資產及負債均以港幣（「港幣」）、美金（「美金」）及韓圓（「韓圓」）計值，港幣、美金及韓圓兌人民幣之任何重大匯率波動或會對本集團造成財務影響。本集團目前並無使用任何衍生金融工具。然而，本集團將不時審核風險，並在必要時採取應對措施。

#### 資產抵押

於二零一八年六月三十日，本集團已抵押以下資產，作為獲取其往來銀行授出銀行融資額度的抵押品（包括其他）：

- (i) 賬面值約人民幣5,448,000元（二零一七年十二月三十一日：約人民幣5,646,000元）之樓宇之抵押；
- (ii) 賬面值約人民幣2,090,000元（二零一七年十二月三十一日：約人民幣2,118,000元）之土地租賃預付款之抵押；
- (iii) 公允值約人民幣56,800,000元（二零一七年十二月三十一日：約人民幣56,600,000元）之投資性物業之抵押；及
- (iv) 本公司附屬公司之一名董事提供之個人擔保。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

#### Contingent liabilities

The Company acquired 51% equity interests in LCE Group from the vendor (a BVI company) on 28 December 2017. This transaction is regarded as indirect transfer of the PRC subsidiaries of LCE Group by non tax residents and fall within the scope as described in the Public Notice No. 7 issued by the SAT.

The capital gain derived from such indirect transfer will be subject to EIT and the withholding agent should withhold the EIT amount for settlement with the tax authorities pursuant to the Public Notice No. 37 issued by SAT. The PRC tax authorities would demand the withholding agent for the payment of EIT and impose penalty of 50% to 3 times of the unpaid EIT. The penalty may be relieved if the indirect transfer has been voluntarily reported to the PRC tax authorities.

As disclosed in annual report 2017, the Group paid HK\$70,000,000 (equivalent to RMB58,358,000) to the vendor during year 2017 and the Group has made provision for capital gain tax of RMB5,581,000 as at 31 December 2017.

On 25 June 2018, consideration shares of 61,437,500 were issued upon the satisfaction of the target profit for the year ended 31 December 2017 pursuant to the terms of the sale and purchase agreement dated 10 October 2017. Neither the Group nor the vendor has reported the share transfer transaction or has settled the EIT to the PRC tax authorities. The directors, after consulting the Group's PRC legal counsel, are of opinion that an additional provision of RMB387,000 based on the consideration shares issued to the vendor as of 30 June 2018 should be made, and considered that the risk of having a penalty imposed by the PRC tax authorities is reasonably low.

Apart from the above, the Group has no other material contingent liabilities as at 30 June 2018.

#### 或然負債

於二零一七年十二月二十八日，本公司向賣方收購LCE Group（一間英屬處女群島公司）51%之股權。該交易被視為由非稅務居民間接轉讓LCE Group的中國附屬公司，且屬國家稅務總局7號公告範疇內所述。

源自該間接轉讓之資本收益將須遵守企業所得稅，且扣繳義務人須根據國家稅務總局頒佈的37號公告向稅務機構代扣代繳企業所得稅。中國稅務機構將要求扣繳義務人繳納企業所得稅，並施加相當於未繳企業所得稅50%至三倍之滯納金。倘本集團主動向中國稅務機構呈報該間接轉讓，則上述滯納金或將予解除。

根據二零一七年度報告所披露，本集團已於二零一七年度向賣方支付港幣70,000,000元（相等於人民幣58,358,000元），且本集團已於二零一七年十二月三十一日就資本增值稅項撥備人民幣5,581,000元。

於二零一八年六月二十五日，61,437,500股代價股份於達成截至二零一七年十二月三十一日止年度之目標溢利後，根據日期為二零一七年十月十日之買賣協議條款發行。本集團及賣方均無呈報股份轉讓交易或已向中國稅務機構繳納企業所得稅。已諮詢本集團的中國法律顧問後，董事認為須根據截至二零一八年六月三十日向賣方發行的代價股份作出人民幣387,000元之額外撥備，並認為受中國稅務機構施加滯納金之風險合理偏低。

除上述外，於二零一八年六月三十日，本集團並無其他重大或然負債。



## OTHER INFORMATION

### 其他資料

#### Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations

As at 30 June 2018, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of the Securities and Futures Ordinance (“SFO”) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange were as follows:

#### 董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證中的權益及淡倉

於二零一八年六月三十日，本公司董事及最高行政人員於本公司或任何相關法團（定義見證券及期貨條例（「證券及期貨條例」））之股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例有關條文董事被視為或當作擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該規定所指登記冊之權益及淡倉；或(c)根據標準守則須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉如下：

#### Long positions in the shares

#### 股份之好倉

Name of director 董事姓名	Capacity 身份	Number of shares 股份數目			Approximate percentage of total share capital 約佔總股本百分比
		Personal interest 個人權益	Other interest 其他權益	Total interests 總權益	
Yang Xin Min 楊新民	Beneficial 實益	592,573,880	-	592,573,880	12.29%
Yang Zhen 楊震	Beneficial 實益	1,336,000	-	1,336,000	0.03%

## OTHER INFORMATION (Continued)

### 其他資料 (續)

#### Interests and short positions of substantial shareholders in the shares and underlying shares of the Company

As at 30 June 2018, so far as was known to the Directors and the chief executive of the Company, the following persons had an interest or short position in the shares and underlying shares in would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group.

#### 主要股東於本公司之股份及相關股份中的權益及淡倉

於二零一八年六月三十日，就本公司董事及最高行政人員所知，以下人士擁有股份及相關股份中之權益或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司披露；或直接或間接擁有附有權利可於任何情況下在本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益。

#### Long positions in the shares

#### 股份之好倉

Name of shareholder 股東姓名	Capacity 身份	Number of shares 股份數目		Approximate percentage of total share capital 約佔總股本百分比
		Personal interest 個人權益	Total interests 總權益	
Yang Xin Min 楊新民	Beneficial 實益	592,573,880	592,573,880	12.29%
HK DYF Int'l Holding Group Limited 香港鼎益豐國際控股集團有限公司	Beneficial 實益	260,536,000	260,536,000	5.40%

## OTHER INFORMATION (Continued)

### 其他資料 (續)

#### Share options granted pursuant to the share option scheme

Pursuant to the written resolution by the shareholders of the Company on 24 September 2002, the share option scheme (the “**Old Scheme**”) was approved and adopted and, the Board may, at its discretion, grant share options to the eligible persons as defined in the old scheme. The Old Scheme was terminated on 27 May 2011, such that no further options could thereafter be offered under the Old Scheme but in all other respects and provisions of the Old Scheme shall remain in full force and effect.

Pursuant to the resolution passed by the shareholders of the Company in the Annual General Meeting held on 27 May 2011, a new share option scheme (the “**New Scheme**”) was approved and adopted and, the Board may, at its discretion, grant options to the eligible persons as defined in the New Scheme. The New Scheme will expire on 27 May 2021.

During the period ended 30 June 2018, no options have been granted under the New Scheme. No options were outstanding as at 30 June 2018 and 31 December 2017.

#### Purchase, sale or redemption of listed securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2018.

#### Pre-emptive rights

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

#### 根據購股權計劃授出之購股權

根據本公司股東於二零零二年九月二十四日的書面決議案，本公司已批准並採納購股權計劃（「舊計劃」），董事會可酌情將購股權授予舊計劃內所定義之合資格人士。舊計劃已於二零一一年五月二十七日終止。此後，將不會再按舊計劃授出購股權，但舊計劃所有其他方面及條文將在所有方面維持效力及有效。

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會上通過的決議案，本公司已批准並採納一項新購股權計劃（「新計劃」），董事會可酌情將購股權授予新計劃內所定義之合資格人士。新計劃將於二零二一年五月二十七日屆滿。

截至二零一八年六月三十日止期間內，並無根據新計劃授出任何購股權。於二零一八年六月三十日及二零一七年十二月三十一日，並無尚未行使之購股權。

#### 購買、出售或贖回上市證券

於截至二零一八年六月三十日止六個月期間，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

#### 優先購買權

根據本公司之公司章程細則或開曼群島法例，概無載列任何有關本公司須按比例向現有股東提呈發售新股份之優先購買權規定。

## OTHER INFORMATION (Continued)

### 其他資料 (續)

#### Material litigation

During the six months ended 30 June 2018, the Company was not involved in any litigation or arbitration of any material importance.

#### Corporate governance

##### Compliance with the Code on Corporate Governance Practices

During the six months period ended 30 June 2018, the Company has complied with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules except in respect of a code provision providing for the roles of Chairman and Chief Executive Officer to be performed by different individuals. The deviation is deemed appropriate as the Company believes that the combination of the roles of Chairman and Chief Executive Officer promotes the efficient formulation and the implementation of the Company's strategies enabling the Group to grasp business opportunities efficiently and promptly. The Company considers that through the supervision of its Board and its independent non-executive directors, a balancing mechanism exists so that the interests of the shareholders are adequately and fairly represented.

##### Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code")

The Company has adopted a code of conduct regarding directors' securities transactions in terms as stringent as those set out in the Model Code. All Directors, following specific enquiries made by the Company, confirmed that they have complied with the required standard of dealings as set out therein throughout the six months period ended 30 June 2018.

#### 重大訴訟

於截至二零一八年六月三十日止六個月期間，本公司並無涉及任何重大訴訟或仲裁。

#### 企業管治

##### 企業管治常規守則

於截至二零一八年六月三十日止六個月期間，本公司均遵守上市規則附錄十四所載之《企業管治常規守則》所列的守則，惟其中一條涉及要求主席與行政總裁的職務由不同人士擔任者除外。本公司認為偏離該規定是恰當的，因由同一人兼任主席和行政總裁職務乃被認為可以提高本公司的企業決策及執行效率，有助於本集團更高效及時地抓住商機。本公司認為，在董事會及獨立非執行董事的監管下，通過制衡機制，股東的利益得以充份及公平地體現。

##### 上市公司董事進行證券交易的標準守則（《標準守則》）

本公司已採納一套董事進行證券交易的行為守則，其嚴謹程度與《標準守則》所載者相同。經本公司特定諮詢後，全體董事確認於截至二零一八年六月三十日止六個月內一直遵守董事進行證券交易的標準守則所載的有關買賣標準。

## OTHER INFORMATION (Continued)

### 其他資料 (續)

#### Audit committee

The Company set up an Audit Committee on 24 September 2002 with its written terms of reference being in compliance with the Rules set out in “A Guide for the Formation of An Audit Committee” issued by Hong Kong Institute of Certified Public Accountants. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control systems of the Group. The Audit Committee along with the management have reviewed the accounting principles, standards and methods adopted by the Group, and have reviewed the unaudited Interim Financial Statements for the six months ended 30 June 2018.

By order of the Board

**Yang Xin Min**

*Chairman*

Hong Kong, 31 August 2018

#### 審核委員會

本公司於二零零二年九月二十四日成立審核委員會，其職權範圍乃根據香港會計師公會刊發之「審核委員會成立指引」所載之指引製訂。審核委員會之主要責任為審核及監督本集團的財務報告程序及內部監控制度。審核委員會已經與管理層審閱本集團所採納的會計原則、會計準則及方法，並已經審閱截至二零一八年六月三十日止六個月未經審核中期財務報表。

承董事會命

**楊新民**

*主席*

香港，二零一八年八月三十一日



**Smartac**

中國智能