

CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

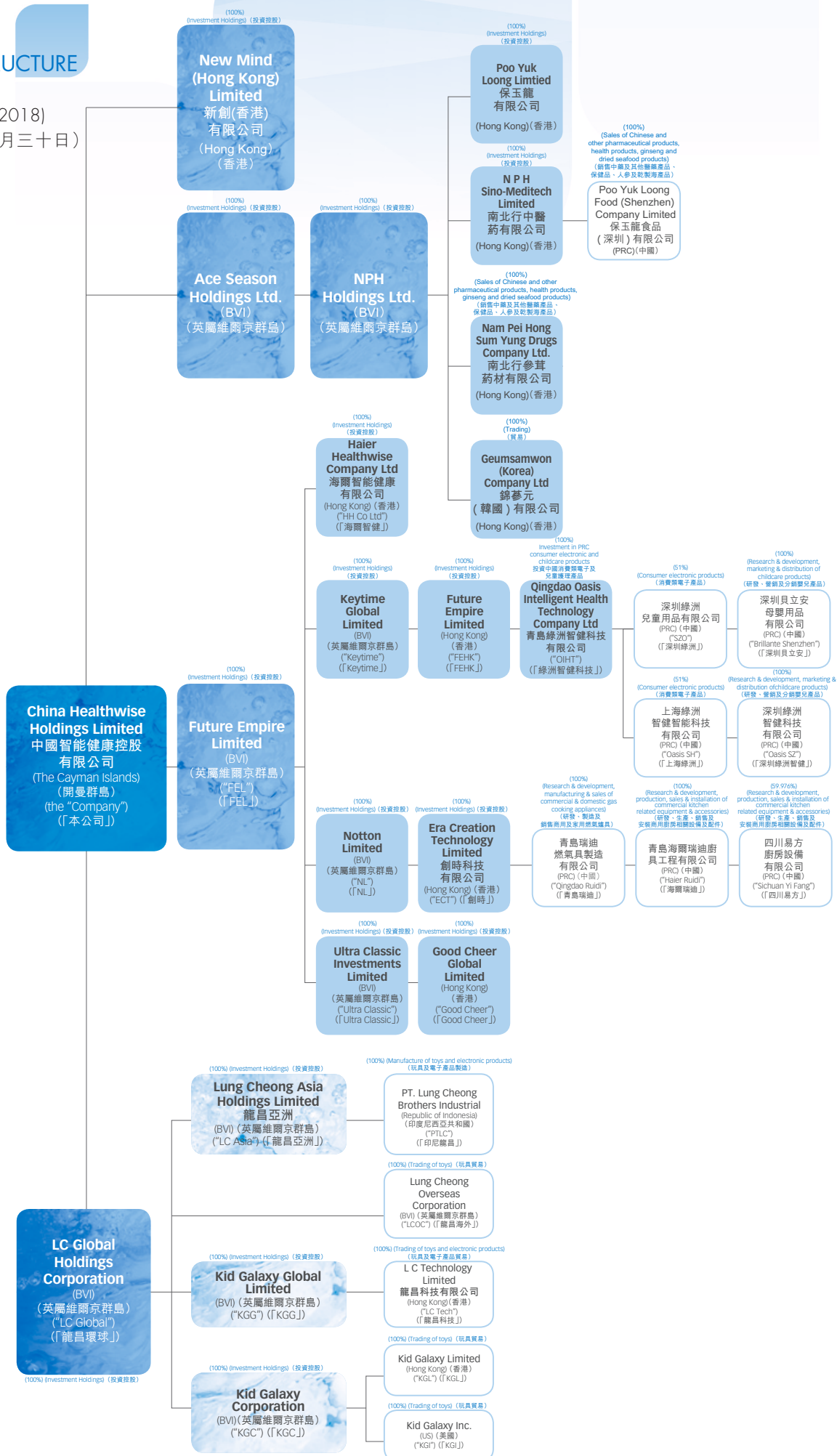
(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 00348



CORPORATE STRUCTURE 集團架構

(as at 30 September 2018)
(截至二零一八年九月三十日)



The board of directors (the "Board" or "Directors") of China Healthwise Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (together the "Group") for the six months ended 30 September 2018 together with the comparative figures for the corresponding period in 2017. These interim consolidated financial statements have not been audited but have been reviewed by the Company's Audit Committee.

中國智能健康控股有限公司(「本公司」)董事會(「董事會」或「董事」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至二零一八年九月三十日止六個月之未經審核簡明綜合業績，連同二零一七年同期之比較數字。此等中期綜合財務報表均未經審核，但已由本公司審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months Ended 30 September 2018

簡明綜合損益及其他全面收益表

截至二零一八年九月三十日止六個月

		Unaudited 未經審核		
		Six months ended 30 September 截至九月三十日止六個月		
		2018 二零一八年	2017 二零一七年	
		HK\$'000 千港元	HK\$'000 千港元	
	Notes 附註			
Revenue	收入	4	305,630	324,538
Cost of sales	銷售成本		(192,234)	(248,464)
Gross profit	毛利		113,396	76,074
Other revenue, gains and losses, net	其他收入、收益及虧損，淨額	4	(58,462)	(6,001)
Selling and distribution expenses	銷售及分銷支出		(34,701)	(48,795)
General and administrative expenses	一般及行政費用		(58,126)	(67,075)
Share of result of an associate	分佔一間聯營公司業績		-	10
Finance costs	融資成本	5	(2,018)	(1,523)
Loss before income tax	除所得稅前虧損	6	(39,911)	(47,310)
Income tax	所得稅	7	-	-
Loss for the period	期內虧損		(39,911)	(47,310)
Other comprehensive income for the period, net of tax:	期內扣除稅項後			
Items that may be reclassified subsequently to profit or loss:	其他全面收益：			
	其後可能會重新分類至損益的項目：			
- Exchange differences arising from translation of foreign operations	- 換算海外業務產生之匯兌差額		10,288	(1,272)
- Revaluation of available-for-sale investments	- 可供出售投資之重估		-	(28,900)
- Reclassifications adjustment upon impairment of available-for-sale investments	- 於可供出售投資減值後重新分類調整		-	15,780
- Exchange differences reclassified to profit or loss upon the deregistration of a subsidiary	- 於註銷一間附屬公司後重新分類至損益之匯兌差額		29	-

		Unaudited 未經審核	
		Six months ended 30 September	
		截至九月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Other comprehensive income for the period, net of tax	期內扣除稅項後 其他全面收益	10,317	(14,392)
Total comprehensive income for the period	期內全面收益總額	(29,594)	(61,702)
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(39,099)	(40,500)
Non-controlling interests	非控股權益	(812)	(6,810)
		(39,911)	(47,310)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面 收益總額：		
Owners of the Company	本公司擁有人	(33,278)	(54,892)
Non-controlling interests	非控股權益	3,684	(6,810)
		(29,594)	(61,702)
Loss per share attributable to owners of the Company	本公司擁有人應佔 每股虧損		
– Basic	– 基本	9 (0.47) cents 港仙	(0.60) cents 港仙
– Diluted	– 攤薄	9 N/A 不適用	N/A 不適用

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

As at 30 September 2018

於二零一八年九月三十日

			Unaudited 未經審核 30 September 2018 二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2018 二零一八年 三月三十一日 HK\$'000 千港元
		Notes 附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	78,427	86,094
Goodwill	商譽		3,114	3,114
Intangible assets	無形資產		5,094	5,094
Loan receivables	應收貸款	11	100,000	–
Financial assets at fair value through profit or loss	按公平值計入損益 之金融資產	12	39,100	166,855
Deferred tax assets	遞延稅項資產		550	550
			226,285	261,707
Current assets	流動資產			
Inventories	存貨		133,349	95,829
Trade and other receivables, deposits and prepayments	應收貿易賬款及其他應收 款項、按金及預付款項	13	125,581	103,260
Contract assets	合約資產	4(e)	2,280	–
Right of return assets	退還資產權		3,217	–
Loan receivables	應收貸款	11	169,231	35,000
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產	12	120,765	65,867
Tax recoverable	可收回稅項		408	158
Pledged bank deposit	已抵押銀行存款		454	494
Cash and cash equivalents	現金及現金等價物		37,242	57,857
			592,527	358,465
Current liabilities	流動負債			
Trade and other payables and accrued charges	應付貿易賬款及其他 應付款項及應計費用	14	145,293	133,213
Contract liabilities	合約負債	4(e)	6,621	–
Refund liabilities	退款負債		4,474	–
Amounts due to related companies	應付有關連公司款項	20(b)	157,801	88,290
Borrowings	借貸	15	75,660	100,391
Tax payable	應繳稅項		3,067	3,276
			392,916	325,170

		Note 附註	Unaudited 未經審核 30 September 2018 二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2018 二零一八年 三月三十一日 HK\$'000 千港元
Net current assets	流動資產淨值		199,611	33,295
Total assets less current liabilities	總資產減流動負債		425,896	295,002
Non-current liabilities	非流動負債			
Provision for long service payment	長期服務金撥備		5,131	5,576
Deferred tax liabilities	遞延稅項負債		15,276	15,276
			20,407	20,852
Net assets	資產淨值		405,489	274,150
EQUITY	權益			
Share capital	股本	16	852,131	710,131
Reserves	儲備		(396,889)	(382,544)
Equity attributable to owners of the Company	本公司擁有人應佔權益		455,242	327,587
Non-controlling interests	非控股權益		(49,753)	(53,437)
Total equity	總權益		405,489	274,150

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表

For the Six Months Ended 30 September 2018

截至二零一八年九月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 September	
		截至九月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash (outflow)/inflow from operating activities	經營業務之現金 (流出)/流入淨額	(140,891)	17,287
Net cash outflow from investing activities	投資業務之現金流出淨額	(2,391)	(148,481)
Net cash inflow from financing activities	融資活動之現金流入淨額	123,707	191,251
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物 (減少)/增加淨額	(19,575)	60,057
Cash and cash equivalents at 1 April	於四月一日之現金及現金等價物	52,108	32,356
Effect on foreign exchange rate changes	匯率變動之影響	(555)	(1,312)
Cash and cash equivalents at 30 September	於九月三十日之現金及現金等價物	31,978	91,101
Analysis of the balance of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and cash equivalents	現金及現金等價物	37,242	96,884
Bank overdraft	銀行透支	(5,264)	(5,783)
		31,978	91,101

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動報表

For the Six Months Ended 30 September 2018

截至二零一八年九月三十日止六個月

		Unaudited 未經審核										
		Share capital	Share premium	Share option reserve	Exchange fluctuation reserve	Land and buildings revaluation reserve	Other reserve	Accumulated losses	Attributable to owners of the Company	Non-controlling interests	Total	
		股本	股份溢價	購股權儲備	匯兌波動儲備	土地及樓宇重估儲備	其他儲備	累計虧損	本公司擁有人應佔	非控股權益	總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
As at 1 April 2018	於二零一八年四月一日	710,131	328,433	-	(50,538)	53,161	(261)	(713,339)	327,587	(53,437)	274,150	
Exchange differences arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	6,215	-	-	-	6,215	4,073	10,288	
Deregistration of a subsidiary	註銷一間附屬公司	-	-	-	29	-	-	(423)	(394)	423	29	
Loss for the period	期內虧損	-	-	-	-	-	-	(39,099)	(39,099)	(812)	(39,911)	
Total comprehensive income for the period	期內全面收益總額	-	-	-	6,244	-	-	(39,522)	(33,278)	3,684	(29,594)	
Recognition of equity-settled share-based payment	確認以股權結算之股份付款	-	-	10,200	-	-	-	-	10,200	-	10,200	
Issuance of new shares, net of expenses (note 16)	發行新股份(經扣除開支)(附註16)	142,000	8,733	-	-	-	-	-	150,733	-	150,733	
As at 30 September 2018	於二零一八年九月三十日	852,131	337,166	10,200	(44,294)	53,161	(261)	(752,861)	455,242	(49,753)	405,489	
		Unaudited 未經審核										
		Share capital	Share premium	Share option reserve	Exchange fluctuation reserve	Investment revaluation reserve	Land and buildings revaluation reserve	Other reserve	Accumulated losses	Attributable to owners of the Company	Non-controlling interests	Total
		股本	股份溢價	購股權儲備	匯兌波動儲備	投資重估儲備	土地及樓宇重估儲備	其他儲備	累計虧損	本公司擁有人應佔	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 April 2017	於二零一七年四月一日	591,776	276,018	3,237	(54,881)	(8,000)	49,993	(261)	(530,473)	327,409	(36,768)	290,641
Exchange differences arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	(1,272)	-	-	-	-	(1,272)	-	(1,272)
Revaluation of available-for-sale investments	重估可供出售投資	-	-	-	-	(28,900)	-	-	-	(28,900)	-	(28,900)
Reclassification adjustment upon impairment of available-for-sale investments	於可供出售投資減值後重新分類調整	-	-	-	-	15,780	-	-	-	15,780	-	15,780
Loss for the period	期內虧損	-	-	-	-	-	-	-	(40,500)	(40,500)	(6,810)	(47,310)
Total comprehensive income for the period	期內全面收益總額	-	-	-	(1,272)	(13,120)	-	-	(40,500)	(54,892)	(6,810)	(61,702)
Lapse of share option	購股權失效	-	-	(3,237)	-	-	-	-	3,237	-	-	-
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	(423)	(423)
Issuance of new shares (note 16)	發行新股份(附註16)	118,355	56,432	-	-	-	-	-	-	174,787	-	174,787
As at 30 September 2017	於二零一七年九月三十日	710,131	332,450	-	(56,153)	(21,120)	49,993	(261)	(567,736)	447,304	(44,001)	403,303

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. Basis of preparation and principal accounting policies

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" and other relevant HKASs, interpretation and Hong Kong Financial Reporting Standards (collectively, the "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited ("Stock Exchange").

The accounting policies and methods of computation adopted are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2018 (the "2018 annual financial statements"), except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 April 2018. This is the first set of the Group's financial statements in which HKFRS 9 and HKFRS 15 have been adopted. Details of any changes in accounting policies are set out in note 2.

The preparation of these unaudited condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgements and estimates have been made in preparing the financial statements and their effect are disclosed in note 3.

These unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollars ("HK\$"), unless otherwise stated. These unaudited condensed consolidated interim financial statements contain unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the group since the 2018 annual financial statements. These unaudited condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with the HKFRSs and should be read in conjunction with the 2018 annual financial statements.

未經審核簡明綜合中期財務報表附註

1. 編製基準及主要會計政策

本未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及其他相關香港會計準則、詮釋及香港財務報告準則（統稱為「香港財務報告準則」）以及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六之適用披露規定編製而成。

所採納之會計政策及計算方法與編製本集團截至二零一八年三月三十一日止年度之年度財務報表（「二零一八年年度財務報表」）所遵循者一致，惟與於二零一八年四月一日或之後開始的期間首次生效的新訂準則或詮釋相關的會計政策除外。此乃首份採用香港財務報告準則第9號及香港財務報告準則第15號的本集團財務報表。會計政策變動的詳情載於附註2。

編製符合香港會計準則第34號的此等未經審核簡明綜合中期財務報表需運用會影響政策應用以及年內迄今資產及負債、收入及開支呈報金額的若干判斷、估計及假設。實際結果可能與該等估計有所差異。編製財務報表時已作出重大判斷及估計的範疇以及其影響披露於附註3。

除另有指明者外，此等未經審核簡明綜合中期財務報表乃以港元（「港元」）呈列。此等未經審核簡明綜合中期財務報表載有未經審核簡明綜合財務報表及選定說明附註。該等附註包括對理解本集團自二零一八年年度財務報表刊發以來財務狀況及業績變動而言屬重大的事件及交易的說明。此等未經審核簡明綜合中期財務報表及附註並不包括根據香港財務報告準則編製整套財務報表所需的所有資料，並應與二零一八年年度財務報表一併閱讀。

2. Changes in HKFRSs

The HKICPA has issued a number of new or amended HKFRSs that are first effective for the current accounting period of the Group:

- HKFRS 9, Financial Instruments
- HKFRS 15, Revenue from Contracts with Customers
- HK(IFRIC)-Interpretation 22, Foreign Currency Transactions and Advance Considerations
- Amendments to HKFRS 2, Classification and Measurement of Share-based Payment Transactions
- Amendments to HKFRS 4, Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts
- Amendments to HKAS 28 included in Annual Improvements to HKFRSs 2014-2016 Cycle, Investments in Associates and Joint Ventures
- Amendments to HKAS 40, Transfers of Investment Property
- Amendments to HKFRS 1 included in Annual Improvements to HKFRSs 2014-2016 Cycle, First-time Adoption of Hong Kong Financial Reporting Standards

The impact of the adoption of HKFRS 9 Financial Instruments (see note 2A below) and HKFRS 15 Revenue from Contracts with Customers (see note 2B below) have been summarised in below. The other new or amended HKFRSs that are effective from 1 April 2018 did not have any material impact on the Group's accounting policies.

2. 香港財務報告準則變動

香港會計師公會已頒佈若干於本集團當前會計期間首次生效的新訂或經修訂香港財務報告準則：

- 香港財務報告準則第9號，金融工具
- 香港財務報告準則第15號，客戶合約收入
- 香港（國際財務報告詮釋委員會）－詮釋第22號，外幣交易及預付代價
- 香港財務報告準則第2號之修訂本，股份為基礎之付款之分類及計量
- 香港財務報告準則第4號之修訂本，與香港財務報告準則第4號保險合約一併應用香港財務報告準則第9號金融工具
- 納入香港財務報告準則二零一四年至二零一六年週期的年度改進的香港會計準則第28號之修訂本，於聯營公司及合營企業的投資
- 香港會計準則第40號之修訂本，投資物業轉撥
- 納入香港財務報告準則二零一四年至二零一六年週期的年度改進的香港財務報告準則第1號之修訂本，首次採納香港財務報告準則

採納香港財務報告準則第9號金融工具（見下文附註2A）及香港財務報告準則第15號客戶合約收入（見下文附註2B）的影響已於下文概述。其他自二零一八年四月一日起生效的新訂或經修訂香港財務報告準則對本集團的會計政策並無任何重大影響。

A. *HKFRS 9 Financial Instruments (“HKFRS 9”)*

(i) *Classification and measurement of financial instruments*

HKFRS 9 replaces HKAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: (1) classification and measurement; (2) impairment and (3) hedge accounting. The adoption of HKFRS 9 from 1 April 2018 has resulted in changes in accounting policies of the Group and the amounts recognised in the unaudited condensed consolidated interim financial statements.

The impact, net of tax, of transition to HKFRS 9 on the opening balance of accumulated losses and non-controlling interests (“NCI”) as of 1 April 2018, if any, was immaterial.

HKFRS 9 basically retains the existing requirements in HKAS 39 for the classification and measurements of financial liabilities. However, it eliminates the previous HKAS 39 categories for financial assets of held to maturity financial assets, loans and receivables and available-for-sale financial assets. The adoption of HKFRS 9 has no material impact on the Group’s accounting policies related to financial liabilities and derivative financial instruments. The impact of HKFRS 9 on the Group’s classification and measurement of financial assets is set out below.

A. **香港財務報告準則第9號金融工具（「香港財務報告準則第9號」）**

(i) **金融工具的分類及計量**

香港財務報告準則第9號於二零一八年一月一日或之後開始的年度期間取代香港會計準則第39號金融工具：確認及計量，匯集了金融工具會計處理的所有三個方面：(1)分類及計量；(2)減值及(3)對沖會計處理。自二零一八年四月一日起採納香港財務報告準則第9號已導致本集團會計政策及未經審核簡明綜合中期財務報表內確認之金額產生變動。

過渡至香港財務報告準則第9號對截至二零一八年四月一日累計虧損及非控股權益（「非控股權益」）期初結餘的影響（扣除稅項）並不重大。

香港財務報告準則第9號基本上保留香港會計準則第39號有關金融負債分類及計量的現有規定。然而，其取消先前香港會計準則第39號就持有至到期金融資產、貸款及應收款項及可供出售金融資產的金融資產類別。採納香港財務報告準則第9號對本集團有關金融負債及衍生金融工具的會計政策並無重大影響。香港財務報告準則第9號對本集團金融資產分類及計量的影響載列如下。

Under HKFRS 9, except for certain trade receivables (that the trade receivables do not contain a significant financing component in accordance with HKFRS 15), an entity shall, at initial recognition, measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVTPL"), transaction costs. A financial asset is classified as: (i) financial assets at amortised cost ("amortised costs"); (ii) FVOCI; or (iii) FVTPL. The classification of financial assets under HKFRS 9 is generally based on two criteria: (i) the business model under which the financial asset is managed and (ii) its contractual cash flow characteristics (the "solely payments of principal and interest" criterion, also known as "SPPI criterion"). Under HKFRS 9, embedded derivatives is no longer required to be separated from a host financial asset. Instead, the hybrid financial instrument is assessed as a whole for the classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and it has not been designated as at FVTPL:

- It is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that meet the SPPI criterion.

A debt investment is measured at FVOCI if it meets both of the following conditions and it has not been designated as at FVTPL:

- It is held within a business model whose objective is to be achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that meet the SPPI criterion.

根據香港財務報告準則第9號，除若干應收貿易賬款（應收貿易賬款不包括根據香港財務報告準則第15號的重大融資部分）外，實體於初次確認時須按公平值加交易成本（倘為並非按公平值計入損益（「按公平值計入損益」）的金融資產）計量金融資產。金融資產分類為：(i)按攤銷成本（「攤銷成本」）計量的金融資產；(ii)按公平值計入其他全面收益；或(iii)按公平值計入損益。根據香港財務報告準則第9號，金融資產的分類一般基於兩個準則：(i)受管理金融資產的業務模式及(ii)其合約現金流量特徵（「僅支付本金及利息」準則，亦稱為「僅支付本金及利息標準」）。根據香港財務報告準則第9號，嵌入式衍生工具毋須與主體金融資產分開列示。取而代之，混合式金融工具須整體評估分類。

當金融資產同時符合以下條件，且並無指定按公平值計入損益，則該金融資產按攤銷成本計量：

- 該金融資產由一個旨在通過持有金融資產收取合約現金流量的業務模式所持有；及
- 該金融資產的合約條款於特定日期可提高現金流量，而該現金流量符合僅支付本金及利息標準。

倘債務投資同時符合以下條件，且並非指定按公平值計入損益，則該債務投資按公平值計入其他全面收益：

- 該債務投資由一個旨在通過收取合約現金流量及銷售金融資產的業務模式所持有；及
- 該金融資產的合約條款於特定日期可提高現金流量，而該現金流量符合僅支付本金及利息標準。

On initial recognition of an equity investment that is not held for trading, the Group could irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. All other financial assets not classified at amortised cost or FVOCI as described above are classified as FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or FVOCI at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

於初次確認並非持作買賣用途的股本投資時，本集團可不可撤回地選擇於其他全面收益中呈列投資公平值的後續變動。該選擇乃按投資逐項作出。上述所有其他並非分類為按攤銷成本計量或按公平值計入其他全面收益的金融資產，均分類為按公平值計入損益。此包括所有衍生金融資產。於初次確認時，本集團可不可撤回地指定金融資產（於其他方面符合按攤銷成本計量或按公平值計入其他全面收益的規定）為按公平值計入損益，前提是有關指定可消除或大幅減少會計錯配發生。

The following accounting policies would be applied to the Group's financial assets as follows:

以下會計政策將適用於本集團的金融資產，詳情如下：

FVTPL 按公平值計入損益	FVTPL is subsequently measured at fair value. Changes in fair value, dividends and interest income are recognised in profit or loss. 按公平值計入損益其後按公平值計量。公平值、股息及利息收入的變動均於損益確認。
Amortised costs 攤銷成本	Financial assets at amortised cost are subsequently measured using the effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain on derecognition is recognised in profit or loss. 按攤銷成本計量的金融資產其後採用實際利率法計量。利息收入、匯兌收益及虧損以及減值於損益確認。終止確認的任何收益於損益確認。
FVOCI (debt investments) 按公平值計入其他全面收益 (債務投資)	Debt investments at fair value through other comprehensive income are subsequently measured at fair value. Interest income calculated using the effective interest rate method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss. 按公平值計入其他全面收益的債務投資其後按公平值計量。採用實際利率法計算的利息收入、匯兌收益及虧損以及減值於損益確認。其他收益及虧損淨額於其他全面收益確認。於其他全面收益累計的收益及虧損在終止確認時重新分類至損益。
FVOCI (equity investments) 按公平值計入其他全面收益 (股本投資)	Equity investments at fair value through other comprehensive income are measured at fair value. Dividend income are recognised in profit or loss unless the dividend income clearly represents a recovery of part of the cost of the investments. Other net gains and losses are recognised in other comprehensive income and are not reclassified to profit or loss. 按公平值計入其他全面收益的股本投資按公平值計量，股息收入於損益內確認，除非股息收入明確表示收回部分投資成本。其他收益及虧損淨額於其他全面收益確認且不會重新分類至損益。

(a) As of 1 April 2018, certain investments in listed equity investments were reclassified from available-for-sale financial assets to FVTPL when initially applying HKFRS 9. As a result, financial assets with a fair value of HK\$166,855,000 were reclassified from available-for-sale investments to FVTPL.

(a) 於二零一八年四月一日，於初次應用香港財務報告準則第9號時，上市股權投資內若干投資自可供出售金融資產重新分類至按公平值計入損益。因此，公平值為一億六千六百八十五萬五千港元之金融資產自可供出售投資重新分類至按公平值計入損益。

The following table summarises the original measurement categories under HKAS 39 and the new measurement categories under HKFRS 9 for each class of the Group's financial assets as at 1 April 2018:

下表概述本集團於二零一八年四月一日各類金融資產根據香港會計準則第39號原有計量類別及根據香港財務報告準則第9號的新計量類別：

Financial assets	Original classification under HKAS 39	New classification under HKFRS 9	Carrying amount as at 1 April 2018 under HKAS 39 根據香港會計準則第39號於二零一八年四月一日的賬面值 HK\$'000 千港元	Carrying amount as at 1 April 2018 under HKFRS 9 根據香港財務報告準則第9號於二零一八年四月一日的賬面值 HK\$'000 千港元
金融資產	香港會計準則第39號原有計量類別	香港財務報告準則第9號的新計量類別		
Available-for-sale investments	Available-for-sale (at fair value) (note 2A(i)(a))	FVTPL	166,855	166,855
可供出售投資	可供出售(按公平值)(附註2A(i)(a))	按公平值計入損益		
Financial assets at fair value through profit or loss	FVTPL	FVTPL	65,867	65,867
按公平值計入損益之金融資產	按公平值計入損益	按公平值計入損益		
Trade receivables	Loans and receivables (note 2A(ii)(a))	Amortised cost	70,431	70,431
應收貿易賬款	貸款及應收款項(附註2A(ii)(a))	攤銷成本		
Other receivables	Loans and receivables (note 2A(ii)(b))	Amortised cost	6,029	6,029
其他應收款項	貸款及應收款項(附註2A(ii)(b))	攤銷成本		
Loan receivables	Loans and receivables (note 2A(ii)(b))	Amortised cost	35,000	35,000
應收貸款	貸款及應收款項(附註2A(ii)(b))	攤銷成本		
Pledged bank deposit	Loans and receivables	Amortised cost	494	494
已抵押銀行存款	貸款及應收款項	攤銷成本		
Cash and cash equivalents	Loans and receivables	Amortised cost	57,857	57,857
現金及現金等價物	貸款及應收款項	攤銷成本		

(ii) *Impairment of financial assets*

The adoption of HKFRS 9 has changed the Group's impairment model by replacing the HKAS 39 "incurred loss model" to the "expected credit losses ("ECLs") model". HKFRS 9 requires the Group to recognised ECL for trade receivables, financial assets at amortised costs, contract assets and debt investment at FVOCI earlier than HKAS 39. Pledged bank deposit and cash and cash equivalents are subject to ECL model but the impairment is immaterial for the current period.

Under HKFRS 9, the loss allowances are measured on either of the following bases: (1) 12-month ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

Measurement of ECLs

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

The Group has elected to measure loss allowances for trade receivables and contract assets using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Group has established a provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For other financial assets, the ECLs are based on the 12-month ECLs. The 12-month ECLs is the portion of the lifetime ECLs that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

(iii) *金融資產之減值*

採納香港財務報告準則第9號更改了本集團的減值模式，將由香港會計準則第39號「已產生虧損模式」更改為「預期信貸虧損（「預期信貸虧損」）模式」。香港財務報告準則第9號規定本集團以較香港會計準則第39號為先就應收貿易賬款、按攤銷成本計量的金融資產、合約資產及按公平值計入其他全面收益的債務投資確認預期信貸虧損。已抵押銀行存款以及現金及現金等價物須遵從預期信貸虧損模式，惟當期虧損並不重大。

根據香港財務報告準則第9號，虧損撥備按以下其中一項基準計量：(1)12個月預期信貸虧損：其為於報告日期後12個月內發生的潛在違約事件導致的預期信貸虧損；及(2)全期預期信貸虧損：此乃於金融工具預計年期內所有可能的違約事件產生的預期信貸虧損。

預期信貸虧損之計量

預期信貸虧損乃基於根據合約應付的合約現金流量與本集團預期收取的所有現金流量之間的差額。該差額其後按資產原有實際利率相近的差額貼現。

本集團已選用香港財務報告準則第9號簡化法計量應收貿易賬款及合約資產之虧損撥備，並已根據全期預期信貸虧損計算預期信貸虧損。本集團已設立根據本集團過往信貸虧損經驗計算的撥備矩陣，並按債務人特定之前瞻性因素及經濟環境調整。

就其他金融資產而言，預期信貸虧損乃按12個月預期信貸虧損計算。12個月預期信貸虧損為全期預期信貸虧損之一部分，其源自報告日期後12個月內可能發生之金融工具違約事件。然而，倘信貸風險自開始以來大幅增加，撥備將以全期預期信貸虧損為基礎。當釐定金融資產之信貸風險自初步確認以來有否大幅增加及於估計預期信貸虧損時，本集團會考慮相關及毋須付出過多成本或努力即可獲得之合理及可靠資料。此包括根據本集團之過往經驗及已知信貸評估得出之定量及定性資料及分析，並包括前瞻性資料。

The maximum period considered when estimating ECL is the maximum contractual period over which the Group is exposed to credit risk.

Presentation of ECLs

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Impact of the ECL model

(a) Impairment of trade receivables and contract assets

As mentioned above, the Group applies the HKFRS 9 simplified approach to measure ECLs which adopts a lifetime ECLs for all trade receivables and contract asset. To measure the ECLs, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets have substantially the same risk as the trade receivables. The loss allowance as at 1 April 2018 for trade receivables and contract assets was immaterial.

The loss allowance for trade receivables and contract assets upon the transition to HKFRS 9 as of 1 April 2018 and the six months ended 30 September 2018 was immaterial.

(b) Impairment of other financial assets

The Group's other financial assets at amortised cost of the Group includes other receivables and loan receivables. No ECLs were recognised on 1 April 2018 and for the six months ended 30 September 2018.

As a result, the impact of the new HKFRS 9 impairment model did not result in additional impairment allowance for Group's financial assets.

估計預期信貸虧損時所考慮的最長期間為本集團面臨信貸風險的最長合約期間。

預期信貸虧損之呈列

按攤銷成本計量之金融資產的虧損撥備從資產總賬面值中扣除。

預期信貸虧損模式之影響

(a) 應收貿易賬款及合約資產減值

如上文所述，本集團採用香港財務報告準則第9號簡化法計量預期信貸虧損，對於所有應收貿易賬款及合約資產採用全期預期信貸虧損。為計量預期信貸虧損，應收貿易賬款及合約資產已根據共有信貸風險特點及逾期天數分組。合約資產與應收貿易賬款擁有的風險基本相等。應收貿易賬款及合約資產於二零一八年四月一日之虧損撥備並不重大。

於二零一八年四月一日及截至二零一八年九月三十日止六個月過渡至香港財務報告準則第9號後，應收貿易賬款及合約資產的虧損撥備並不重大。

(b) 其他金融資產減值

本集團按攤銷成本列賬的其他金融資產包括其他應收款項及應收貸款。於二零一八年四月一日及於截至二零一八年九月三十日止六個月並無確認預期信貸虧損。

因此，新香港財務報告準則第9號減值模式的影響並無導致需要作出本集團金融資產額外減值撥備。

(iii) *Hedge accounting*

Hedge accounting under HKFRS 9 has no impact on the Group as the Group does not apply hedge accounting in its hedging relationships.

(iv) *Transition*

The Group has applied the transitional provision in HKFRS 9 such that HKFRS 9 was generally adopted without restating comparative information. The reclassifications and the adjustments arising from the new ECLs rules are therefore not reflected in the statement of financial position as at 31 March 2018, but are recognised in the statement of financial position on 1 April 2018. This means that differences in the carrying amounts of financial assets and financial liabilities resulting from the adoption of HKFRS 9 are recognised in accumulated losses and reserves as at 1 April 2018. Accordingly, the information presented for 2018 annual financial statements does not reflect the requirements of HKFRS 9 but rather those of HKAS 39.

The following assessments have been made on the basis of the facts and circumstances that existed at the date of initial application of HKFRS 9 (the "DIA"):

- The determination of the business model within which a financial asset is held;
- The designation and revocation of previous designations of certain financial assets and financial liabilities as measured at FVTPL; and
- The designation of certain investments in equity investments not held for trading as at FVOCI.

If an investment in a debt investment had low credit risk at the DIA, then the Group has assumed that the credit risk on the asset had not increased significantly since its initial recognition.

(iii) 對沖會計處理

由於本集團並無於對沖關係中應用對沖會計處理，香港財務報告準則第9號項下之對沖會計處理並無對本集團造成影響。

(iv) 過渡

本集團已應用香港財務報告準則第9號之過渡性條文，以使香港財務報告準則第9號獲全面採納，而毋須重列比較資料。因此，新預期信貸虧損規則產生之重新分類及調整並無於二零一八年三月三十一日的財務狀況表中反映，惟於二零一八年四月一日的財務狀況表中確認。此代表因採納香港財務報告準則第9號產生之金融資產及金融負債賬面值差額，乃於二零一八年四月一日之累計虧損及儲備中確認。因此，二零一八年年度財務報表中呈列之資料並無反映香港財務報告準則第9號之規定，惟反映香港會計準則第39號之規定。

以下評估乃根據於初次應用香港財務報告準則第9號當日（「初次應用日期」）存在的事實及情況而作出：

- 釐定持有金融資產之業務模式；
- 指定及撤銷原先指定若干金融資產及金融負債為按公平值計入損益計量；及
- 指定並非持作買賣的股本投資中的若干投資為按公平值計入其他全面收益。

倘債務投資之投資於初次應用日期之信貸風險為低，則本集團假設資產之信貸風險自其初始確認以來並無大幅增加。

B. *HKFRS 15 Revenue from Contracts with Customers (“HKFRS 15”)*

HKFRS 15 supersedes HKAS 11 Construction Contracts, HKAS 18 Revenue and related interpretations. HKFRS 15 has established a five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at the amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The Group has adopted HKFRS 15 using the cumulative effect method without practical expedients. The Group has recognised the cumulative effect of initially applying HKFRS 15 as an adjustment to the opening balance of accumulated losses at the date of initial application (that is, 1 April 2018). As a result, the financial information presented for 2018 annual financial statements has not been restated.

The impact, net of tax, of transition to HKFRS 15 on the opening balances of accumulated losses and NCI as at 1 April 2018, if any, was immaterial.

The following tables summarised the impact of adopting HKFRS 15 on the Group’s unaudited condensed consolidated interim statement of financial position as at 30 September 2018 and its unaudited condensed consolidated interim statement of profit or loss and other comprehensive income for the six months ended 30 September 2018. There was no material impact on the Groups’ unaudited condensed consolidated interim statement of cash flows for the six months period ended 30 September 2018:

B. *香港財務報告準則第15號客戶合約收入 (「香港財務報告準則第15號」)*

香港財務報告準則第15號取代香港會計準則第11號建造合約、香港會計準則第18號收入及相關詮釋。香港財務報告準則第15號建立一個入賬客戶合約所產生收入的五步模式。根據香港財務報告準則第15號，收入按能反映實體預期就向客戶轉讓貨物或服務作交換而有權獲得的代價金額確認。

本集團已採用累計影響法採納香港財務報告準則第15號（無可行權宜方法）。本集團已將初次應用香港財務報告準則第15號的累計影響確認為於初次應用日期（即二零一八年四月一日）對累計虧損期初結餘的調整。因此，二零一八年年末財務報表並無重列財務資料。

過渡至香港財務報告準則15號對二零一八年四月一日之累計虧損及非控股權益之期初結餘（扣除稅項）之影響（如有）並不重大。

下表概述採納香港財務報告準則第15號對本集團於二零一八年九月三十日之未經審核簡明綜合中期財務狀況表及其截至二零一八年九月三十日止六個月之未經審核簡明綜合中期損益及其他全面收益表之影響。本集團截至二零一八年九月三十日止六個月之未經審核簡明綜合中期現金流量表並無受到重大影響：

Impact on the unaudited condensed consolidated interim statement of financial position as of 30 September 2018 (debit/(credit)):

對截至二零一八年九月三十日未經審核簡明綜合中期財務狀況表之影響(借記/(貸記)):

		HK\$'000 千港元
Assets	資產	
Current assets	流動資產	
Contract assets (note 2B(a))	合約資產(附註2B(a))	2,280
Right of return assets (note 2B(a))	退還資產權(附註2B(a))	3,217
Trade and other receivables (note 2B(a))	應收貿易賬款及其他應收款項 (附註2B(a))	(2,280)
Total current assets and total assets	流動資產總值及資產總值	3,217
Equity and liabilities	權益及負債	
Equity	權益	
Accumulated losses (note 2B(a))	累計虧損(附註2B(a))	641
NCI (note 2B(a))	非控股權益(附註2B(a))	616
Total equity	權益總額	1,257
Liabilities	負債	
Current liabilities	流動負債	
Trade and other payables (note 2B(a))	應付貿易賬款及其他應付款項 (附註2B(a))	6,621
Refund liability (note 2B(a))	退款負債(附註2B(a))	(4,474)
Contract liabilities (note 2B(a))	合約負債(附註2B(a))	(6,621)
Total current liabilities and total liabilities	流動負債總額及負債總額	(4,474)
Total equity and liabilities	總權益及負債	(3,217)

The impact on the unaudited condensed consolidated statement of profit or loss and other comprehensive income (debit/(credit)) for the six months ended 30 September 2018:

對截至二零一八年九月三十日止六個月未經審核簡明綜合損益及其他全面收益表之影響(借記/(貸記)):

		HK\$'000 千港元
Revenue (note 2B(a))	收入(附註2B(a))	4,474
Cost of sales (note 2B(a))	銷售成本(附註2B(a))	(3,217)
Loss before income tax	除所得稅前虧損	1,257
Loss for the period and total comprehensive income for the period	期內虧損及期內全面收益總額	1,257

Details of the new significant accounting policies and the nature of the changes to previous accounting policies in relation to the Group's various goods and services are set out below:

新主要會計政策以及有關本集團各類貨品及服務的過往會計政策變動之性質詳情載列如下：

Note 附註	Product 產品	Nature of the goods, satisfaction of performance obligations and payment terms 貨品之性質、履行履約義務及付款條款	Nature of change in accounting policy and impact on 1 April 2018 於二零一八年四月一日會計政策變動之性質及影響
(a)	Own-brand toys, consumer electronic products and Chinese health products 自有品牌玩具、消費類電子產品及中藥保健品	Customers obtain control of the toys or products when the goods are delivered to and have been accepted. Revenue is thus recognised upon when the customers accepted the toys or products. There is generally only one performance obligation. Invoices are usually payable within 30 days. Uninvoiced amounts are presented as contract assets. 客戶於貨品交付及獲接納時取得玩具或產品的控制權。因此收入於客戶接納玩具或產品時確認。履約義務通常僅有一項。發票一般於30日內應付。未開票金額將呈列為合約資產。 Right of return 退還權 Some of the Group's contracts with customers from the sale of toy or product provides customers a right of return (a right to exchange another product). These rights of return do not allow the returned goods to be refund in cash. 本集團部分銷售玩具或產品之客戶合約向客戶提供退還權(更換另一種產品的權利)。該退還權不允許以現金方式退還退回貨品。	Impact 影響 HKFRS 15 did not result in significant impact on the Group's accounting policies. However, upon the adoption of HKFRS 15, the Group has to made reclassification from trade and other receivables to contract assets since under HKFRS 15, if there is any satisfied performance obligation but where the entity does not have an unconditional right to consideration, an entity should recognise a contract asset. 香港財務報告準則第15號並無對本集團之會計政策造成重大影響。然而，於應用香港財務報告準則第15號後，本集團須根據香港財務報告準則第15號將應收貿易賬款及其他應收款項重新分類至合約資產，倘有任何履行履約責任而實體有條件權利收取代價時，則實體須確認合約資產。 Right of return 退還權 Under HKAS 18, revenue for these contracts was recognised when a reasonable estimate of the returns could be made, provide that all other revenue recognition criteria are met. If a reasonable estimate could not be made, such revenue would be deferred until the return period lapsed or a reasonable estimate could be made. 根據香港會計準則第18號，此等合約之收入於可作出合理退還估計時確認，惟須符合所有其他收入確認標準。倘無法作出合理估計，則有關收入遞延至退還期失效或可作出合理估計為止。 Under HKFRS 15, right of return gives rise to variable consideration. The variable consideration is estimated at contract inception and constrained until the associated uncertainty is subsequently resolved. The application of the constraint on variable consideration increases the amount of revenue that will be deferred. In addition, a refund liability and a right to recover returned goods assets are recognised. 根據香港財務報告準則第15號，退還權產生可變代價。可變代價於合約開始時估計，並受限制，直至有關不明朗因素其後解決為止。對可變代價施加限制增加遞延收入金額。此外，亦確認退款負債及收回退還貨品資產權。 Impact 影響 As of 1 April 2018, an increase in refund liability of HK\$4,474,000, an increase in a right to recover returned goods of HK\$3,217,000 and an increase in accumulated losses of HK\$1,257,000 were recognised. 於二零一八年四月一日，確認退款負債增加四百四十七萬四千港元，收回退還貨品權增加三百二十一萬七千港元以及累計虧損增加一百二十五萬七千港元。

3. Use of judgements and estimates

In preparing this unaudited condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2018 annual financial statements, except for new significant judgements and key sources of estimation uncertainty related to the application of HKFRS 9 and HKFRS 15 as described in note 2.

3. 所用判斷及估計

於編製本未經審核簡明綜合中期財務報表時，管理層於應用本集團會計政策所作出之重大判斷及估計不確定性的主要來源與二零一八年年度財務報表所應用者一致，惟於附註2內所述與應用香港財務報告準則第9號及香港財務報告準則第15號有關之新重大判斷及估計不確定性的主要來源除外。

4. Revenue, other revenue, gains and losses, net and segmental information

The Group is principally engaged in development, engineering, manufacturing and sale of toys, consumer electronic products, Chinese health products, money lending business and investment in financial instruments. Revenue and other revenue, gains and losses, net recognised during the period are as follows:

4. 收入、其他收入、收益及虧損淨額以及分部資料

本集團主要從事玩具、消費類電子產品及中藥保健品之開發、工程設計、製造及銷售、放債業務及投資金融工具。期內已確認之收入及其他收入、收益及虧損淨額如下：

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Revenue from contracts with customer	客戶合約收入		
Sale of goods	銷售貨品	250,623	324,538
Interest income	利息收入	10,645	-
Dividend income and sales of financial instruments	股息收入及銷售金融工具	44,362	-
		305,630	324,538
Other revenue, gains and losses, net	其他收入、收益及虧損、淨額		
Interest income	利息收入	124	492
Fair value (loss)/gain on financial asset at fair value through profit or loss	按公平值計入損益之金融資產 公平值(虧損)/收益	(49,462)	8,105
Impairment loss on available-for-sale investments	可供出售投資減值虧損	-	(15,780)
Others	其他	(9,124)	1,182
		(58,462)	(6,001)
		247,168	318,537

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's chief operating decision maker (the "CODM") for their assessment of performance and resource allocation. The Group has identified the following reportable segments from its operations:

- OBM toys: sale of own-brand toys
- OEM toys: manufacturing and sale of original equipment manufacturing toys
- Consumer electronic products: sale of consumer electronic products
- Chinese health products: sale of Chinese health products
- Money lending business: granting loans
- Investment in financial instruments: investing in financial instruments

本集團已根據定期呈報予本集團主要經營決策者(「主要經營決策者」)作表現評估及資源分配用途之內部財務資料識別其營運分部及編製分部資料。本集團已根據其營運識別出以下可報告分部：

- 自有品牌製造玩具：自有品牌玩具銷售
- 原設備製造玩具：原設備製造玩具製造及銷售
- 消費類電子產品：消費類電子產品銷售
- 中藥保健品：中藥保健品銷售
- 放債業務：提供貸款
- 投資金融工具：金融工具投資

(a) *Segment revenue and results*

Segment revenue represents revenue generated from external customers. There were no inter-segment sales during the six months ended 30 September 2018 and 2017. Corporate revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the CODM for assessment of segment performance.

For the six months ended 30 September 2018

	OBM toys 自有品牌 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核)	OEM toys 原設備 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核)	Consumer electronic products 消費類 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Chinese health products 中藥保健品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (Unaudited) (未經審核)	Investment in financial instruments 投資 金融工具 HK\$'000 千港元 (Unaudited) (未經審核)	Others 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Reportable segment total 可報告 分部統計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue to external customers 外部客戶收入	108,142	46,419	36,976	58,452	10,645	44,362	634	305,630
Segment profit/(loss) before income tax 除所得稅前分部 溢利/(虧損)	1,423	(20,387)	(937)	(1,437)	6,753	(5,690)	(1,990)	(22,265)

For the six months ended 30 September 2017

	OBM toys 自有品牌 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核) (Represented) (經重列)	OEM toys 原設備 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核) (Represented) (經重列)	Consumer electronic products 消費類 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Chinese health products 中藥保健品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (Unaudited) (未經審核) (Represented) (經重列)	Investment in financial instruments 投資 金融工具 HK\$'000 千港元 (Unaudited) (未經審核) (Represented) (經重列)	Others 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Reportable segment total 可報告 分部統計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue to external customers 外部客戶收入	88,381	71,009	129,847	32,348	-	-	2,953	324,538
Segment profit/(loss) before income tax 除所得稅前分部 溢利/(虧損)	8,300	(20,062)	(17,448)	616	-	(7,675)	(2,345)	(38,614)

(a) *分部收入及業績*

分部收入指外部客戶錄得之收入。於截至二零一八年及二零一七年九月三十日止六個月，概無進行分部間銷售。由於公司收入及開支並未計入主要經營決策者評估分部表現時使用之分部溢利計量內，故並無分配至營運分部。

截至二零一八年九月三十日止六個月

截至二零一七年九月三十日止六個月

Unaudited
未經審核
Six months ended
30 September
截至九月三十日止六個月
2018
二零一八年
HK\$'000
千港元

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Reportable segment loss	可報告分部虧損	(22,265)	(38,614)
Interest income	利息收入	124	492
Exchange losses, net	匯兌虧損·淨額	(138)	(50)
Share of result of an associate	分佔一間聯營公司業績	-	10
Unallocated corporate expenses	未分配公司開支		
- Staff costs	- 員工成本	(7,080)	(1,893)
- Legal and professional fee	- 法律及專業費用	(1,033)	(2,361)
- Others	- 其他	(9,519)	(4,894)
Consolidated loss before income tax	除所得稅前綜合虧損	(39,911)	(47,310)

(b) Segment assets and liabilities

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

At 30 September 2018

(b) 分部資產及負債

以下為本集團可報告分部資產及負債之分析：

於二零一八年九月三十日

		OBM toys 自有品牌 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核)	OEM toys 原設備 製造玩具 HK\$'000 千港元 (Unaudited) (未經審核)	Consumer electronic products 消費類 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Chinese health products 中藥保健 品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending business 放款業務 HK\$'000 千港元 (Unaudited) (未經審核)	Investment in financial instruments 投資 金融工具 HK\$'000 千港元 (Unaudited) (未經審核)	Others 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment assets	分部資產	123,906	125,512	25,028	96,739	273,076	166,809	1,026	812,096
Unallocated corporate assets	未分配公司資產								6,716
Consolidated total assets	綜合總資產								818,812
Segment liabilities	分部負債	122,296	196,914	54,773	17,410	73	-	21,007	412,473
Unallocated corporate liabilities	未分配公司負債								850
Consolidated total liabilities	綜合總負債								413,323

At 31 March 2018

於二零一八年三月三十一日

		OBM toys 自有品牌 製造玩具 HK\$'000 千港元 (Audited) (經審核)	OEM toys 原設備 製造玩具 HK\$'000 千港元 (Audited) (經審核)	Consumer electronic products 消費類 電子產品 HK\$'000 千港元 (Audited) (經審核)	Chinese health products 中藥保健品 HK\$'000 千港元 (Audited) (經審核)	Money lending business 放債業務 HK\$'000 千港元 (Audited) (經審核)	Investment in financial instruments 投資 金融工具 HK\$'000 千港元 (Audited) (經審核)	Others 其他 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Segment assets	分部資產	55,772	106,995	63,359	102,110	51,187	232,722	533	612,678
Unallocated corporate assets	未分配公司資產								7,494
Consolidated total assets	綜合總資產								620,172
Segment liabilities	分部負債	55,383	162,187	95,276	11,434	73	-	20,447	344,800
Unallocated corporate liabilities	未分配公司負債								1,222
Consolidated total liabilities	綜合總負債								346,022

(c) Information about the Group's revenue by geographical region is as follows:

(c) 本集團按地區劃分之收入資料如下:

		Unaudited 未經審核 Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Revenue from contracts with customers:	客戶合約收入:		
The PRC and Hong Kong	中國及香港	99,881	167,469
United States of America and Canada	美國及加拿大	112,592	104,822
Europe (Note)	歐洲(附註)	23,673	14,632
Japan	日本	8,262	12,824
Korea	韓國	482	1,585
Australia	澳洲	1,089	1,811
Others	其他	4,644	21,395
Total	總額	250,623	324,538
Interest income	利息收入	10,645	-
Dividend income and sale of financial instruments	股息收入及銷售金融工具	44,362	-
		305,630	324,538

Note: The products are first exported to one of the European countries ("Shipping Port Countries") and then distributed to different European countries by the customers. The information as to where the products are finally shipped is unavailable and the cost of obtaining such information would be excessive. The Directors are of the opinion that disclosing the identities of the Shipping Port Countries is undesirable as such disclosure might be misleading.

附註：產品首先付運至一歐洲國家（「裝運港口國家」），隨後由客戶分銷至不同歐洲國家。產品最終裝船付運至目的地的資料無法獲得且獲得有關資料之成本昂貴。董事認為，披露裝運港口國家資料屬不合宜，原因是有關披露可能會產生誤導。

(d) Information on major customers is as follows:

For the six months ended 30 September 2018, no customer has contributed more than 10% of the Group's revenue (2017: Nil).

(d) 主要客戶之資料如下：

截至二零一八年九月三十日止六個月，概無客戶貢獻本集團收入超過百分之十（二零一七：無）。

(e) Revenue

The following table provides information about trade receivables, contract assets and contract liabilities from contracts with customers.

(e) 收益

下表載列有關來自客戶合約的應收貿易賬款、合約資產及合約負債資料。

		Unaudited 未經審核 30 September 2018 二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 1 April 2018 二零一八年 四月一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	95,254	70,431
Contract assets	合約資產	2,280	-
Contract liabilities	合約負債	6,621	-

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date on revenue related to the sales of Chinese health products and commercial kitchen products. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group provides the invoice to the customer.

合約資產主要指本集團就中藥保健品及商業廚房產品銷售相關收入對於報告日期已完成但未開具賬單的工作收取代價的權利。當有關權利成為無條件，合約資產方會轉移至應收款項。有關情況通常於本集團向客戶開具發票時發生。

The contract liabilities mainly relate to the advance consideration received from customers.

合約負債主要與已收客戶之預付代價有關。

5. Finance costs

5. 融資成本

Unaudited
未經審核
Six months ended
30 September
截至九月三十日止六個月
2018 2017
二零一八年 二零一七年
HK\$'000 HK\$'000
千港元 千港元

Total interest expenses for financial liabilities that are not at fair value through profit or loss:	並非按公平值計入損益之金融負債利息開支總額：		
Interest on borrowings	借貸利息	2,018	1,523

6. Loss before income tax

6. 除所得稅前虧損

Unaudited
未經審核
Six months ended
30 September
截至九月三十日止六個月
2018 2017
二零一八年 二零一七年
HK\$'000 HK\$'000
千港元 千港元

Loss before income tax is stated after charging the following:	除所得稅前虧損已扣除下列各項：		
Cost of inventories sold	出售存貨成本	192,234	238,286
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6,402	8,901

7. Income tax

7. 所得稅

No Hong Kong profits tax has been provided for the six months ended 30 September 2018 and 2017 as the Group has tax losses brought forward from previous years to offset the assessable profits for both periods. The Group has no tax from other countries.

截至二零一八年及二零一七年九月三十日止六個月並無作出任何香港利得稅撥備，此乃由於本集團過往年度結轉之稅項虧損與該兩個期間之應課稅溢利抵銷。本集團無需繳納其他國家的稅項。

8. Dividends

8. 股息

The directors do not recommend the payment of an interim dividend for the six months ended 30 September 2018 (2017: Nil).

董事不建議派付截至二零一八年九月三十日止六個月之中期股息（二零一七年：無）。

9. Loss per share

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年 HK cents 港仙	2017 二零一七年 HK cents 港仙
Basic loss per share	每股基本虧損	(0.47)	(0.60)
Diluted loss per share (Note)	每股攤薄虧損(附註)	N/A 不適用	N/A 不適用

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following data:

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Loss	虧損		
Loss for the period attributable to owners of the Company, used in the basic and diluted loss per share calculation	用以計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(39,099)	(40,500)

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年	2017 二零一七年
Number of shares	股份數目		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	用以計算每股基本及攤薄虧損之普通股加權平均數目	8,381,636,229	6,717,119,643

Note: No diluted loss per share is presented for the six months ended 30 September 2018 and 2017 as the effect of all potential ordinary shares is anti-dilutive.

附註：截至二零一八年及二零一七年九月三十日止六個月，由於所有潛在普通股均具有反攤薄影響，故並無呈列每股攤薄虧損。

10. Property, plant and equipment

During the six months ended 30 September 2018, the Group acquired property, plant and equipment for a cash consideration of HK\$2,431,000 (2017: HK\$4,850,000, including HK\$1,709,000 through business acquisitions) mainly for acquisitions of moulds (2017: moulds).

10. 物業、廠房及設備

截至二零一八年九月三十日止六個月，本集團收購物業、廠房及設備以收取現金代價二百四十三萬一千港元（二零一七年：四百八十五萬港元，包括透過業務收購的一百七十萬零九千港元），主要用以收購模具（二零一七年：模具）。

11. Loan receivables

11. 應收貸款

		Unaudited 未經審核 At 30 September 2018 於二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 At 31 March 2018 於二零一八年 三月三十一日 HK\$'000 千港元
Loans to customers	向客戶提供之貸款	261,000	35,000
Accrued interest receivables	應收應計利息	8,231	-
		269,231	35,000
Less: impairment loss recognised	減: 已確認減值虧損	-	-
		269,231	35,000

All loans are denominated in Hong Kong dollars. The loan receivables carry effective interest ranging from 8%-15% per annum (31 March 2018: 8% per annum). A maturity profile of the loan receivables (net of impairment loss recognised, if any) at the end of the reporting periods, based on the maturity date is as follows:

所有貸款均以港元計值。應收貸款之實際年利率介乎百分之八至百分之十五(二零一八年三月三十一日: 年利率百分之八)。於報告期末, 按到期日劃分之應收貸款(扣除已確認減值虧損, 如有)到期情況如下:

		Unaudited 未經審核 At 30 September 2018 於二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 At 31 March 2018 於二零一八年 三月三十一日 HK\$'000 千港元
Current assets	流動資產		
Within one year	一年內	169,231	35,000
Non-current assets	非流動資產		
More than one year but not exceeding two years	一年以上但不超過兩年	100,000	-
		269,231	35,000

At 30 September 2018, certain loans in the aggregate principal amounts of HK\$120,000,000 (31 March 2018: Nil) are secured by a personal guarantee or a corporate guarantee. At 30 September 2018, certain loans in the aggregate principal accounts of HK\$40,000,000 (31 March 2018: Nil) are secured by a first legal charge in respect of a residential property.

於二零一八年九月三十日, 本金總額為一億二千萬元(二零一八年三月三十一日: 零)之若干貸款乃以個人擔保或企業擔保作抵押。於二零一八年九月三十日, 本金總額為四千萬港元(二零一八年三月三十一日: 零)之若干貸款乃以一棟住宅物業有關的第一法定押記作抵押。

In determining the recoverability of the loan receivables, the directors of the Company have considered any change in the credit quality of the loan receivables during the reporting period.

於釐定應收貸款之可收回性時, 本公司董事已考慮有關應收貸款於報告期間之信貸質素之任何變動。

12. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss comprise:

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Listed equity securities in the PRC and Hong Kong	於中國及香港上市之股本證券		
– Non-current	– 非流動	39,100	166,855
– Current	– 流動	120,765	65,867
		159,865	232,722

Listed equity securities are stated at fair value. Fair value of listed equity securities is determined based on quoted bid prices in the Stock Exchange.

12. 按公平值計入損益之金融資產

按公平值計入損益之金融資產包括：

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Listed equity securities in the PRC and Hong Kong	於中國及香港上市之股本證券		
– Non-current	– 非流動	39,100	166,855
– Current	– 流動	120,765	65,867
		159,865	232,722

上市股本證券按公平值列賬。上市股本證券之公平值乃根據聯交所所報價格釐定。

13. Trade and other receivables, deposits and prepayments

The carrying amounts of trade and other receivables, deposits and prepayments are as follows:

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	95,254	70,431
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	30,327	32,829
		125,581	103,260

13. 應收貿易賬款及其他應收款項、按金及預付款項

應收貿易賬款及其他應收款項、按金及預付款項之賬面值如下：

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	95,254	70,431
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	30,327	32,829
		125,581	103,260

The ageing analysis of the trade receivables is as follows:

應收貿易賬款之賬齡分析如下：

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
0 – 90 days	零至九十日	91,065	61,951
91 – 180 days	九十一至一百八十日	2,170	5,882
181 – 365 days	一百八十一至三百六十五日	134	1,019
Over 365 days	三百六十五日以上	1,885	1,579
		95,254	70,431

The Group's sales are on letter of credit or open account terms. Credit terms are reviewed on a regular basis. The normal trade terms include letter of credit, deposits before shipments and credit period ranging from 30 to 90 days but business partners with strong financial backgrounds may be offered longer credit terms.

本集團之銷售均以信用狀或記賬條款進行，信貸條款會定期檢討。一般貿易條款包括信用狀、付運前按金以及介乎三十日至九十日內的除賬期，但對財力雄厚之業務夥伴可給予較長之除賬期。

14. Trade and other payables and accrued charges

14. 應付貿易賬款及其他應付款項及應計費用

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Trade payables	應付貿易賬款	104,255	69,527
Other payables and accrued charges	其他應付款項及應計費用	41,038	63,686
		145,293	133,213

The ageing analysis of the trade payables is as follows:

應付貿易賬款之賬齡分析如下：

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
0 – 90 days	零至九十日	60,727	50,530
91 – 180 days	九十一至一百八十日	13,550	3,739
181 – 365 days	一百八十一至三百六十五日	10,327	392
Over 365 days	三百六十五日以上	19,651	14,866
		104,255	69,527

15. Borrowings

15. 借貸

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Current	流動		
Trust receipt loans	信託收據貸款	9,428	11,366
Bank loans	銀行貸款	60,968	58,268
Bank overdraft	銀行透支	5,264	5,749
Other loans	其他貸款	-	25,008
		75,660	100,391

Certain of the Group's borrowings are secured by a legal charge over the Group's land and buildings as well as plants and equipment situated in Indonesia, trade receivables and corporate guarantee provided by the Company.

若干本集團借貸由本集團位於印尼的土地及樓宇以及廠房及設備的法定押記、應收貿易賬款及本公司提供的企業擔保作抵押。

16. Share capital

16. 股本

		Authorised 法定			
		Convertible cumulative redeemable preference shares of US\$100,000 each 每股面值十萬美元之 可換股可累積可贖回優先股		Ordinary shares of HK\$0.10 each 每股面值十港仙之普通股	
		Number of shares 股份數目	US\$'000 千美元	Number of shares 股份數目	HK\$'000 千港元
As at 31 March and 1 April 2018	於二零一八年三月 三十一日及四月一日	40	4,000	10,000,000	1,000,000
Increase in authorised share capital	增加法定股本	-	-	5,000,000	500,000
As at 30 September 2018	於二零一八年九月三十日	40	4,000	15,000,000	1,500,000

		Issued and fully paid 已發行及繳足			
		Convertible cumulative redeemable preference shares of US\$100,000 each 每股面值十萬美元之 可換股可累積可贖回優先股	Ordinary shares of HK\$0.10 each 每股面值十港仙之普通股		
		Number of shares 股份數目	Number of shares 股份數目		
		US\$'000 千美元	'000 千股	HK\$'000 千港元	
As at 31 March and 1 April 2018	於二零一八年三月 三十一日及四月一日	-	-	7,101,308	710,131
Issuance of new shares (Note)	發行新股份(附註)	-	-	1,420,000	142,000
As at 30 September 2018	於二零一八年九月三十日	-	-	8,521,308	852,131

Note:

On 19 April 2018, a total of 1,420,000,000 new ordinary shares were allotted and issued at the placing price of HK\$0.11 per share to not less than six placees. The net proceeds from the placing was approximately HK\$150 million. These new shares rank pari passu with the existing shares in all respects.

附註：

於二零一八年四月十九日，合共十四億二千萬股新普通股已按每股股份零點一一港元之配售價獲配發及發行予不少於六名承配人。該配售事項所得款項淨額約為一億五千萬港元。該等新股份於各方面與現有股份享有同等地位。

17. Contingent liabilities

As at 30 September 2018 and 31 March 2018, the Group had no contingent liabilities.

17. 或然負債

於二零一八年九月三十日及二零一八年三月三十一日，本集團並無或然負債。

18. Operating leases commitments

As at 30 September 2018, the Group had commitments for future aggregate minimum lease payments under non-cancellable operating leases in respect of office premises as follows:

18. 經營租賃承擔

於二零一八年九月三十日，本集團就辦公室物業之不可撤銷經營租賃項下之未來最低租金總額之承擔如下：

		Unaudited 30 September 2018 未經審核 二零一八年 九月三十日 HK\$'000 千港元	Audited 31 March 2018 經審核 二零一八年 三月三十一日 HK\$'000 千港元
Not later than one year	不超過一年	15,426	6,983
Later than one year but not later than five years	超過一年但少於五年	10,910	2,393
		26,336	9,376

19. Share Option Scheme

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operation. The Scheme, which was adopted by an ordinary resolution of the shareholders on 14 September 2012, constitutes a share option scheme governed by Chapter 17 of the Listing Rules.

Under the Scheme, share options can be exercised at any time during the periods to be determined and notified by the Directors to the grantees at the time of making offers to grant share options to them, provided that such periods shall not exceed the period of ten years from the date of grant. The scheme mandate limit of the Scheme was refreshed pursuant to a shareholders' resolution passed in the extraordinary general meeting of the Company held on 4 September 2018 (the "EGM"). The maximum number of shares available for issue under the Scheme is 852,130,836, representing 10% of the issued ordinary share capital of the Company as at the date of the EGM, 4 September 2018 and thereafter, the subscription price for the shares under the Scheme shall be a price determined by the Directors at their discretion, provided that it shall not be less than the higher of (i) the closing price of the shares stated in the daily quotation sheets of the Stock Exchange on the date of grant and (ii) the average closing price of the shares stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of share options. A nominal consideration of HK\$1 is payable for each of the share options granted.

On 24 April 2018, a total of 340,000,000 share options were granted by the Company to the directors of the Company at the exercise price of HK\$0.121 per share.

Details of the Company's share options held by the directors of the Company are as follows:

		Exercise price (per share) 行使價 (每股股份)	Six months ended 30 September 截至九月三十日 止六個月	
		HK\$ 港元	2018 二零一八年 No. of share options 購股權數目 '000 千份	2017 二零一七年 No. of share options 購股權數目 '000 千份
Outstanding share options at the end of the period	期末未行使之購股權	0.121	340,000	-
Exercisable share options at the end of the period	期末可行使之購股權	0.121	340,000	-

Share-based payment expenses of HK\$10,200,000 was recognised (2017: Nil) for the six months ended 30 September 2018 in relation to share options granted by the Company. During the six months ended 30 September 2018, no option was lapsed (2017: 11,265,600 shares) and no option (2017: Nil) was exercised.

19. 購股權計劃

本公司實行一項購股權計劃(「計劃」)，旨在向對本集團之業務成就有貢獻之合資格參與者提供獎勵及獎賞。計劃於二零一二年九月十四日由股東通過普通決議案採納，構成受上市規則第十七章監管之購股權計劃。

根據計劃，購股權可由董事釐定並在向承授人提呈授出購股權時知會承授人之期間內隨時行使，惟該期間不得超過授出日期起計十年。計劃之計劃授權上限已根據本公司於二零一八年九月四日舉行之股東特別大會(「股東特別大會」)上通過之一項股東決議案予以更新。計劃下可供發行之股份數目上限為八億五千二百一十三萬零八百三十六股，相當於股東特別大會日期(即二零一八年九月四日)及其後本公司已發行普通股股本之百分之十，計劃項下之股份認購價將由董事自行酌情釐定，惟不得低於(i)授出日期於聯交所每日報價表所列之股份收市價及(ii)緊接授出購股權日期前五個營業日於聯交所每日報價表所列之股份平均收市價(以較高者為準)。獲授之每份購股權須支付一港元之象徵代價。

於二零一八年四月二十四日，本公司向本公司董事授出合共三億四千萬份購股權，行使價為每股股份零點一二一港元。

本公司由本公司董事持有之購股權詳情如下：

本集團於截至二零一八年九月三十日止六個月就本公司授出之購股權確認以股份為基礎的付款開支一千零二十萬港元(二零一七年：無)。截至二零一八年九月三十日止六個月，概無購股權已失效(二零一七年：一千一百二十六萬五千六百股)及概無購股權獲行使(二零一七年：無)。

20. Related party transactions

During the period, the Group had transactions and balances with related parties, some of which are also deemed to be connected parties pursuant to the Listing Rules. Besides, transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note. The significant transactions with related parties during the period, and balances with them at the end of reporting period, are as follows:

(a)

	Type of transaction 交易類型	Unaudited 未經審核 Six months ended 30 September 截至九月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Companies related to the Group's substantial shareholder 與本集團主要股東有關連之公司	Purchases (Note) 購買 (附註)	54,762	47,750
	Rental expense 租金開支	900	500
	Research and developments costs 研發成本	2,880	2,880

Note: The related party transactions constitute connected transaction or continuing connected transaction as defined in Chapter 14A of the Listing Rules.

(b) Amounts due to related companies are unsecured, interest-free and repayable on demand.

21. Event after the reporting period

Subsequent to 30 September 2018 and up to the date of this report, the Group had the following material event:

On 8 October 2018, the Group entered into a subscription agreement with Heng Tai Finance Limited (the "Subscriber"), pursuant to which the Subscriber has conditionally agreed to subscribe, and the Company has conditionally agreed to issue a straight bond (the "Bond"), but subject to the satisfaction of the conditions precedent in relation to the conditional rights attached to the Bond to convert the principal amount of the Bond into shares of the Company at HK\$0.1 per share (the "Conversion Rights") attached to the Bond (the "CB Conditions Precedent") to automatically become a convertible bond, in an aggregate principal amount of HK\$120 million. On 22 November, all the CB Conditions Precedent had been fulfilled. Accordingly, the Conversion Rights attached to the Bond have become unconditional and irrevocable. Details are set out in the Company's announcement dated 8 October 2018, 15 November 2018 and 22 November 2018 and the Company's circular dated 30 October 2018.

20. 有關連人士交易

期內，本集團曾與有關連人士（部份亦根據上市規則被視為關連人士）進行交易及有往來結餘。此外，本公司及其附屬公司之間的交易已於綜合入賬時對銷，並無於本附註內披露。期內與有關連人士之重大交易，以及彼等於報告期末之結餘如下：

(a)

	Unaudited 未經審核 Six months ended 30 September 截至九月三十日止六個月	
	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Companies related to the Group's substantial shareholder 與本集團主要股東有關連之公司	54,762	47,750
	900	500
	2,880	2,880

附註：該等有關連人士交易構成上市規則第十四A章所界定的關連交易或持續關連交易。

(b) 應付有關連公司款項為無抵押、免息及須按要求償還。

21. 報告期後事項

於二零一八年九月三十日之後及直至本報告日期，本集團之重大事項如下：

於二零一八年十月八日，本集團與 Heng Tai Finance Limited（「認購人」）訂立認購協議，據此，認購人有條件同意認購且本公司有條件同意發行普通債券（「債券」），惟須待有關債券隨附的有條件權利（可將債券的本金額按每股零點一港元轉換為本公司股份）（「換股權」）的先決條件（「可換股債券先決條件」）獲達成後，自動成為可換股債券，本金總額為一億二千萬港元。於十一月二十二日，所有可換股債券先決條件已獲達成。因此，債券附帶之換股權已成為無條件且不可撤回。詳情載於本公司日期為二零一八年十月八日、二零一八年十一月十五日及二零一八年十一月二十二日之公告內及本公司日期為二零一八年十月三十日之通函內。

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2018 (2017: Nil).

RESULTS, BUSINESS REVIEW AND PROSPECTS

Results

For the six months ended 30 September 2018 (the "Period"), the Group's revenue decreased by approximately ("approx.") 6% to approx. HK\$306 million, compared with approx. HK\$325 million for the six months ended 30 September 2017 (the "Corresponding Period"). Gross profit margin for the Period was approx. 37% compared to approx. 23% in the Corresponding Period. Overall, the loss attributable to owners of the Company was approx. HK\$39 million compared with the loss attributable to the owners of the Company of approx. HK\$41 million in the Corresponding Period.

Business Review

The Group recorded a decrease in revenue by approx. 6% for the Period compared to the revenue of the Group for the Corresponding Period.

During the Period, the OEM toys and OBM toys business contributed the revenue of approx. HK\$155 million compared with the Corresponding Period of approx. HK\$159 million. The consumer electronic products contributed the revenue of approx. HK\$37 million compared with the Corresponding Period of approx. HK\$130 million. Such decrease was mainly because the contract with Haier was expired in December 2017. The Chinese health products business has contributed revenue of approx. HK\$58 million during the Period compared with the Corresponding Period of approx. HK\$32 million. The increase was mainly because the Chinese Health products business was acquired in June 2017. The money lending business and the investment in financial instruments business have also contributed revenue of approx. HK\$11 million and approx. HK\$44 million respectively during the period.

The gross profit margin increased to 37% from 23% of the Corresponding Period mainly because of (i) the interest income of approx. HK\$11 million by money lending business; (ii) approx. HK\$44 million realised gain on sales of financial instruments; and (iii) a reversal of inventory provision of approx. HK\$6 million in consumer electronic products segment.

The Group recorded a decrease in loss of approx. HK\$7 million to approx. HK\$40 million during the Period compared with the Corresponding Period of approx. HK\$47 million. The decrease in loss was mainly attributable to the segment profit generated from the money lending business and cost saving through more effective cost control measures in place during the Period.

中期股息

董事不建議派付截至二零一八年九月三十日止六個月之中期股息(二零一七年:無)。

業績、業務回顧及展望

業績

截至二零一八年九月三十日止六個月(「本期間」),本集團之收入較截至二零一七年九月三十日止六個月(「相應期間」)之約三億二千五百萬港元減少約百分之六至約三億零六百萬港元。本期間之毛利率約為百分之三十七,而相應期間則約為百分之二十三。整體而言,本公司擁有人應佔虧損約為三千九百萬港元,而相應期間之本公司擁有人應佔虧損則約為四千一百萬港元。

業務回顧

於本期間,本集團較相應期間之收入錄得收入減少約百分之六。

於本期間,原設備製造玩具及自有品牌製造玩具業務貢獻收入約一億五千五百萬港元,而相應期間則約為一億五千九百萬港元。消費類電子產品貢獻收入約三千七百萬港元,而相應期間則約為一億三千萬港元。該減少乃主要由於與海爾的合約於二零一七年十二月屆滿。於本期間,中藥保健品業務貢獻收入約五千八百萬港元,而相應期間為約三千二百萬港元。該增加主要由於中藥保健品業務於二零一七年六月收購。放債業務及投資金融工具業務亦於本期間貢獻收入分別約一千一百萬港元及約四千四百萬港元。

毛利率由相應期間的百分之二十三增加至百分之三十七,主要由於(i)放債業務的利息收入約一千一百萬港元;(ii)銷售金融工具之已變現收益約四千四百萬港元;及(iii)消費類電子產品分部撥回存貨撥備約六百萬港元。

於本期間,本集團錄得虧損較相應期間之約四千七百萬港元減少約七百萬港元至約四千萬港元。有關虧損減少乃主要由於本期間放債業務產生之分部溢利及透過實施更為有效的成本控制措施而節約成本所致。

Consumer Electronic Products

Childcare Products

Since the Group entered the childcare market, the Management focused on R&D enhancement, product line expansion, distribution channel development and integration. Currently, the main products of the Group are small baby appliances (electric sterilizer, baby bottle & food warmer, baby food processor, baby hair cutter, baby air purifier, etc.). The contract between the Group and Haier was expired during the period which have a significant negative impact on the Group's revenue and profit.

During the Period, the Management continues to deploy the multi-brand and multi-product strategy to meet customers' comprehensive needs. So far, we have entered into partnerships with a few world-leading childcare brands to serve as their major distributor for childcare products in the PRC.

On the other hand, we further streamlined the distribution networks during the Period to cope with the negative impact of contract expiry with Haier. We focused more on large distributors with extensive networks in the future. The streamline of the distribution networks facilitates network management and has reduced cost during the period.

In addition, we have continued to develop Online to Offline ("O2O") strategy during the Period. Our products are currently available in various e-commerce channels and lots of mother & baby stores in most of the major cities in the PRC.

Chinese Health Products Business

Ace Season Holdings Limited ("Ace Season") and its subsidiaries are principally engaged in the sales of Chinese and other pharmaceutical products, health products, ginseng and dried seafood products to wholesaler and retailer. One of the subsidiaries of Ace Season, Nam Pei Hong Sum Yung Drugs Company Limited engages in the business of trading and retail of "Sum Yung" (參茸) and dried seafood products since 1977 and the brand name of "Nam Pei Hong" (南北行) is highly recognised in Hong Kong and Southern Mainland China.

During the Period, this segment had contributed revenue of approximately HK\$58 million and a loss of approximately HK\$1.4 million. As at 30 September 2018, there were 11 retail shops of Nam Pei Hong.

消費類電子產品

嬰童產品

自本集團進軍嬰童市場以來，管理層專注於增強研發能力、擴充產品線、發展及整合分銷渠道。目前，本集團之主要產品為小型嬰童產品（電動消毒器、奶瓶及食物加熱器、嬰童食物調理機、嬰童理髮器、嬰童空氣淨化器等）。本集團與海爾之合約於本期間屆滿，對本集團收益及溢利產生重大負面影響。

於本期間，管理層繼續推行多品牌及多產品策略以滿足客戶的全面需求。迄今為止，我們已與若干世界領先嬰童品牌訂立合作夥伴關係，擔任彼等於中國嬰童產品的主要分銷商。

另一方面，於本期間，我們進一步精簡分銷網絡以應對與海爾之合約屆滿帶來的負面影響。我們日後更專注發展擁有廣泛網絡的大型分銷商。於本期間，精簡分銷網絡有助網絡管理及已削減了成本。

此外，我們已於本期間持續發展線上到線下（「O2O」）策略。我們的產品目前在眾多的電子商務渠道及中國大部份主要城市的許多母嬰店均有銷售。

中藥保健品業務

Ace Season Holdings Limited（「Ace Season」）及其附屬公司主要從事向批發商及零售商銷售中藥及其他醫藥產品、保健品、人參及乾製海產品。Ace Season之附屬公司之一一南北行參茸葯材有限公司自一九七七年開始即從事參茸及乾製海產品之貿易及零售業務，且「南北行」品牌名稱在香港及中國內地南方已廣受認可。

於本期間，此分部貢獻收入約五千八百萬港元及虧損約一百四十萬港元。於二零一八年九月三十日，有十一間南北行零售店。

OBM Toys

The strengthened and continued recovery of the North American market has positively impacted the sales of our Own Brand Manufacturing ("OBM") business. Kid Galaxy has recorded a sharp increase in sales by approximately HK\$20 million overall due to reducing prices and lowering margins in order to gain favorable market respond to our new line of products. Sales for the period ended 30 September 2018 increased approx. 23% from approx. HK\$88 million for the six months ended 30 September 2017 to approx. HK\$108 million for the six months ended 30 September 2018.

The sales increase was mainly due to enlarged deliveries to North America's largest membership only retail warehouse club, largest discount retail chain stores as well as the largest online retailer, accounting for approx. 36% of the Group's turnover (2017: 27%). However, Kid Galaxy was unable to translate the sales momentum in other markets such as Europe and Asia.

For the six months ended 30 September 2018, North America remained our major destination for the Group's OBM toys, with shipments amounting to approx. HK\$104 million compared to HK\$87 million for the six months ended 30 September 2017, accounted for approx. 34% (2017: 27%) of the Group's total revenue. The sales increase was mainly due to enlarged deliveries to America's membership only retail warehouse club and largest discount retail chain stores as well as North America's largest online retailer.

In view of the increased OBM toy sales mainly in the States, account receivables increased from approx. HK\$14 million as at 31 March 2018 to approx. HK\$74 million as at 30 September 2018.

OEM Toys

The Indonesian factory made minor contribution to the Group's overall sales. However it exposed the difficulties and competitiveness of the Original Equipment Manufacturing ("OEM") business segment of the Group as this segment recorded a sharp decrease in sales by approximately 35%, from approx. HK\$71 million for the six months ended 30 September 2017 to approx. HK\$46 million for the six months ended 30 September 2018.

The lower sales further worsened the impact of annual increased in labor and staff costs, major depreciation of the local currency Rupiah, plus amortization of fixed assets investments made in recent years which ultimately led to a very low gross margin in the OEM toy manufacturing segment. During the period under review, due to previous year's production issues, the Group continued incurring reworking, testing and quality improvement processes at the Indonesian factory which further impacted this segment's overall contribution. The decrease in sales further impacted the OEM segment thus continued the segment's losses from previous years.

Europe became the Group's major OEM toy export market accounting for approx. 8% of our sales for the six months ended 30 September 2018 compared to approx. 5% for the comparative period ended 30 September 2017. North America deliveries were lesser, amounted to approx. 3% of sales compared to approx. 5% during the corresponding period ended 30 September 2017. Toys destined for the Japan market for the six months ended 30 September 2018 was lowered to approx. 3% compared to approx. 4% in the previous period under review.

自有品牌製造玩具

北美市場的走強和持續復甦對我們自有品牌製造（「自有品牌製造」）業務的銷售產生積極影響。由於降低單價及利潤以取得我們新產品系列的良好市場反饋，Kid Galaxy的整體銷售錄得大幅增加約兩千萬港元。截至二零一八年九月三十日止期間的銷售由截至二零一七年九月三十日止六個月之約八千八百萬港元增加約百分之二十三至截至二零一八年九月三十日止六個月之約一億零八百萬港元。

銷售增加乃主要由於對北美最大的會員制零售倉庫俱樂部、最大的折扣零售連鎖店以及最大的線上零售商之交付量增加，佔本集團營業額之約百分之三十六（二零一七年：百分之二十七）。然而，Kid Galaxy未能將此銷售勢頭延續至歐洲及亞洲等其他市場。

截至二零一八年九月三十日止六個月，北美市場整體仍然是本集團主要的自有品牌製造玩具出口市場，出口額約達一億零四百萬港元（截至二零一七年九月三十日止六個月為八千七百萬港元），佔本集團總收入約百分之三十四（二零一七年：百分之二十七）。銷售增加乃主要由於向美國會員制零售倉庫俱樂部及最大的折扣零售連鎖店以及北美最大的線上零售商的交付量增加。

鑒於自有品牌製造玩具銷量錄得增長（主要在美國），應收賬款自二零一八年三月三十一日之約一千四百萬港元增加至二零一八年九月三十日之約七千四百萬港元。

原設備製造玩具

印尼廠房為本集團整體銷售作出小幅貢獻。然而，由於該分部銷售大幅降低約百分之三十五，由截至二零一七年九月三十日止六個月之約七千一百萬港元減少至截至二零一八年九月三十日止六個月之約四千六百萬港元，顯示本集團原設備製造（「原設備製造」）業務分部面臨困難與競爭。

銷售減少進一步令勞工及員工成本逐年上漲，當地貨幣印尼盾大幅貶值以及近年來固定資產投資攤銷的影響進一步加劇，最終導致原設備製造玩具玩具製造分部毛利率處於極低水平。回顧期間內，受上一年度生產問題影響，本集團印尼工廠繼續發生返工、測試及質量改進流程，這進一步影響了該本分部的整體貢獻。銷售減少進一步影響原設備製造分部，該分部因此延續了上年度的分部虧損。

歐洲成為本集團主要的原設備製造玩具出口市場，於截至二零一八年九月三十日止六個月佔我們銷售額的約百分之八，而於截至二零一七年九月三十日止同期則為約百分之五。北美的交付量減少，佔銷售額的約百分之三，而於截至二零一七年九月三十日止同期則為約百分之五。銷往日本市場的玩具銷量則由上個回顧期間的約百分之四降至截至二零一八年九月三十日止六個月的約百分之三。

Money Lending

During the Period, the Group's money lending business generated interest income on loans amounting to approximately HK\$11 million, and reported a segment profit (before taxation) of approximately HK\$7 million. The average monthly outstanding balance of loans receivables was HK\$209 million in the six months ended 30 September 2018. During the Period, the Group granted new loans in the aggregate principal amount of HK\$306 million to seven customers. The Group's customers made drawings in the aggregate principal amount of HK\$341 million from the existing and new loans, and repaid HK\$80 million to the Group. At the end of the reporting period, the directors assessed the collectability of the loan receivables. As there was no objective evidence that the Group would not be able to collect its loans receivables, no impairment loss on loans receivables was recognised.

Investment in Financial Instruments

During the Period, the Group's investment in financial instruments business reported a segment loss of approximately HK\$6 million including (i) a loss of approximately HK\$49 million arising on change in fair value of financial assets at fair value through profit or loss and (ii) a realised gain of approximately HK\$44 million by disposal of certain listed equities. The segment loss was a result of the poor market sentiment on the stock market during the Period. An investment advisor was engaged by the Group in July 2018 to further strengthen the Group's investment portfolio management.

Movements in the listed equities held by the Group during the six months ended 30 September 2018 and the year ended 31 March 2018 are as follows:

		Unaudited 未經審核 30 September 2018 二零一八年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2018 二零一八年 三月三十一日 HK\$'000 千港元
At beginning of period/year	期／年初	232,722	174,380
Acquisitions	收購	104,775	117,281
loss arising on change in fair value	公平值變動產生之虧損	(49,462)	(58,939)
Disposals	出售	(128,170)	-
At end of period/year	期／年末	159,865	232,722

放債

於本期間，本集團之放債業務產生之貸款利息收入為約一千一百萬港元，且錄得分部溢利（除稅前）約七百萬港元。截至二零一八年九月三十日止六個月，尚未償還應收貸款月均結餘為二億零九百萬港元。於本期間內，本集團向七名客戶作出本金總額為三億零六百萬港元之新貸款。本集團之客戶從現有及新增貸款中提取本金總額三億四千一百萬港元，且向本集團償還八千萬港元。於報告期末，董事評估應收貸款之可收回程度。由於並無客觀證據顯示本集團將無法收回其應收貸款，故並無確認應收貸款之減值虧損。

投資金融工具

於本期間，本集團投資金融工具業務錄得分部虧損約六百萬港元，包括(i)按公平值計入損益之金融資產之公平值變動產生之虧損約四千九百萬港元及(ii)出售若干上市股本之已變現收益約四千四百萬港元。分部虧損乃因本期間股票市場景氣不佳所致。本集團於二零一八年七月委聘一名投資顧問以進一步加強本集團之投資組合管理。

截至二零一八年九月三十日止六個月及截至二零一八年三月三十一日止年度，本集團持有的上市股本變動如下：

Details of certain significant listed equities held by the Group at 30 September 2018 are as follows:

於二零一八年九月三十日，本集團持有的若干重大的上市股本詳情如下：

Name of listed equities	上市股本名稱	Number of shares held at 30 September 2018 於二零一八年九月三十日持有的股份數目	Fair value at 30 September 2018 於二零一八年九月三十日的公平值 HK\$'000 千港元	Fair value as compared to the consolidated total assets of the Group at 30 September 2018 公平值與本集團於二零一八年九月三十日綜合資產總值之比較	Impairment gain/(loss) arising on change in fair value recognised in the six months ended 30 September 2018 截至二零一八年九月三十日止六個月已確認公平值變動產生之減值收益/(虧損) HK\$'000 千港元
<i>Financial assets at fair value through profit or loss</i>	<i>按公平值計入損益之金融資產</i>				
Global Mastermind Capital Limited (stock code: 905)	環球大通投資有限公司* (Global Mastermind Capital Limited) (股份代號: 905)	195,500,000	39,100	4.8%	(17,595)
Yunfeng Financial Group Limited (stock code: 376)	雲鋒金融集團有限公司 (股份代號: 376)	5,526,000	22,104	2.7%	(2,112)
Frontier Services Group Limited (stock code: 500)	先豐服務集團有限公司* (Frontier Services Group Limited) (股份代號: 500)	4,000,000	4,240	0.5%	(2,440)
Lajin Entertainment Network Group Limited (stock code: 8172)	拉近網娛集團有限公司* (Lajin Entertainment Network Group Limited) (股份代號: 8172)	23,580,000	4,834	0.6%	(3,419)
CBK Holdings Limited (stock code: 8428)	國茂控股有限公司 (股份代號: 8428)	25,248,000	5,807	0.7%	303
PacRay International Holdings Limited (stock code: 1010)	太睿國際控股有限公司 (股份代號: 1010)	5,000,000	8,750	1.1%	(1,250)
KuangChi Science Limited (stock code: 439)	光啟科學有限公司 (股份代號: 439)	10,000,000	6,700	0.8%	(11,400)
Huayi Tencent Entertainment Company Limited (stock code: 419)	華誼騰訊娛樂有限公司 (股份代號: 419)	62,690,000	18,494	2.3%	(4,702)
CLP Holdings Limited (stock code: 2)	中電控股有限公司 (股份代號: 2)	38,685	3,545	0.4%	(32)
Hang Seng Bank Limited (stock code: 11)	恒生銀行有限公司 (股份代號: 11)	13,252	2,817	0.3%	17
Link Real Estate Investment Trust (stock code: 823)	領展房地產投資信託基金 (股份代號: 823)	47,842	3,686	0.5%	(60)
Kuang-Chi Technologies Co Ltd (stock code: 002625 Shenzhen)	光啟技術股份有限公司 (股份代號: 002625深圳)	2,415,251	24,308	3.0%	(6,017)

PLANS AND PROSPECTS

Consumer Electronic Products

Childcare Products

The Group adopts a multi-brand and multi-product strategy. However, there was no new supply from the Haier brands products following the contract expiry with Haier in December 2017. As such, the revenue of childcare products decreased significantly during the Period. Strong competition in the childcare products market and US-China trade war which lead to market uncertainties globally and have negative impact on the consumers' demand as well as this segment performance. The Group will maintain our multi-brand and multi-product and to strictly control cost to cope with this challenge.

OEM Toys

Kid Galaxy will ride on their recent successes thus showcased new concepts and other innovative product lines at the New York and Hong Kong toy fairs in the early part of 2018. Early indication from recent product previews with major customers received encouraging and positive responses. However further capital investments will be required in continuous product development, engineering, new product moulds plus additional marketing and promotion costs for the new products. These expenses will continue to affect the contribution to this OBM segment's profitability.

The recent liquidation of a major toy retail chain stores in the States and worldwide had minor impact on Kid Galaxy's sales as management have to continue to reduce price and margin plus diverted our markets in North America towards clubs, supermarkets and internet sales over the last couple of years. With the right products at competitive prices, management expect these retail channels to continue contributing to our OBM sales segment for the remainder of the year.

For the six months ended 30 September 2018, related party purchases amounted to approx HK\$55 million. In view of the projected increased in sales, management anticipates an increase in the related party purchases for the remainder of the financial period ending 31 March 2019 as well as coming financial years.

OEM Toys

The demand for OEM toy products are expected to improve with the Group acquiring new production techniques resulting in obtaining orders to produce a range of girls' toy items for the new financial year ending 31 March 2019. However, our major OEM customer's sales may be affected by the recent liquidation of a major toy retail chain stores in North America and few other countries.

規劃及前景

消費類電子產品

嬰童產品

本集團採納多品牌及多產品策略。然而，自二零一七年十二月與海爾的合約屆滿後，並無來自海爾品牌產品的新供應。因此，嬰童產品收入於期內大幅減少。嬰童產品市場競爭激烈且中美貿易戰導致全球市場充滿不確定因素，對客戶需求及本分部表現造成負面影響。本集團將維持我們的多品牌及多產品策略及嚴格控制成本以應對該挑戰。

自有品牌製造玩具

Kid Galaxy將利用其近期取得的成就，於二零一八年初舉辦的紐約及香港玩具博覽會上展示新的概念及其他創新產品。本集團已於近期面向主要客戶舉行的產品預展上取得積極正面的反饋。然而，持續產品開發、工程設計、新產品模具仍需進一步資本投入，新產品亦需投入額外市場營銷及推廣成本。該等開支將繼續影響其對自有品牌製造分部的盈利貢獻。

近期一家美國及全球大型玩具零售連鎖店清盤對 Kid Galaxy銷售產生的影響較小，因為管理層已於過去幾年持續降低單價及利潤並將我們於北美的市場轉向俱樂部、超市及網上銷售。憑藉價優質高的產品，管理層預計該等零售渠道將於未來幾年持續為我們的自有品牌製造銷售分部作出貢獻。

截至二零一八年九月三十日止六個月，關聯人士的採購額約為五千五百萬港元。鑒於銷售預期增加，管理層預期於截至二零一九年三月三十一日止財政期間的餘下期間以及未來財政年度關聯人士的採購額有所增加。

原設備製造玩具

預計截至二零一九年三月三十一日止新的財政年度，因本集團收購新的生產技術而取得生產一系列女童玩具產品的訂單，原設備製造玩具產品的需求將會增加。然而，我們主要的原設備製造客戶銷售或會受到一家大型玩具零售連鎖店在北美及其他少數國家近期清盤的影響。

The Indonesia factory will have to face annual increase in minimum salaries and extreme fluctuation of the local currency. The Group's factory location close to Jakarta, the capital city continued to disadvantaged our competitiveness when compared to competitors with factory in the inland province or with factories in India and Vietnam. The weaknesses faced by the Serang factory will be further burdened by uncertainties created by ongoing international trade disputes as well as the coming Presidential election in Indonesia, expected to be held in the first half of 2019.

Management anticipating possible double digit annual minimum wages increase in Indonesia beginning January 2019. In view of the depreciating Chinese Yuan or Renminbi and fluctuation of other competing Asian currencies, Indonesia Rupiah during the period under review also weakened much against the US dollar. The other Asian currencies movements and lesser increase in their minimum salaries in particular Vietnam and India, made it tough for the Group's Indonesian plant to compete as a viable production source for our current OEM customers.

The Board will continue to monitor and review the viability of the Indonesia OEM factory as previous years' results have shown that it has not contributed to the Group's profitability and has been unable to recover investments made over recent years.

Chinese Health Products

In view of the increasing awareness in health and the aging of population in Hong Kong, demand for health care products, especially Chinese medicine, "Sum Yung" (參茸) and dried seafood in Hong Kong has grown steadily in recent years.

The Group will continue to invest in the health care business and to develop its retail business of "Sum Yung" (參茸) and dried seafood products in Hong Kong with an aim to broaden its revenue base. The Group expects the increasing tourists to Hong Kong to have a positive future impact on the retail market of Hong Kong and the Group's performance on Chinese Healthcare products.

Money lending business

Despite certain uncertainties in the global economy such as the interest hike and the tightening of US-China trade relationship, the demand for money lending business remain strong during the period and the Group's loans receivables together with accrued interest receivables increased sharply to HK\$269 million (31 March 2018: HK\$35 million), the Group will continue to develop this business cautiously by strengthening its credit policy and risk control policy.

印尼廠房將面臨最低薪金逐年調漲及本地貨幣大幅波動的挑戰。與內陸省份廠房或印度及越南廠房的競爭對手相比，本集團鄰近首都雅加達的廠房在競爭力上將繼續處於弱勢。另外，西冷市廠房進一步受到持續的國際貿易糾紛及預期將於二零一九年上半年舉行的印尼下屆總統選舉帶來的不確定性影響。

管理層預期於二零一九年一月起印尼年度最低薪金可能呈兩位數增長。鑒於人民幣貶值及其他亞洲競爭性貨幣發生波動，印尼盧比兌美元於回顧期間亦大幅貶值。在其他亞洲貨幣變動及最低薪金增幅較小（尤其是越南及印度）的情況下，本集團的印尼廠房難以在作為我們現有原設備製造客戶的可行生產來源方面保持競爭力。

董事會將繼續監察及檢討印尼原設備製造廠房的可行性，因為過往年度業績顯示其並無對本集團盈利作出貢獻且未能收回近年作出的投資。

中藥保健品

由於保健意識逐步普及及香港人口老齡化，香港對保健品尤其是中藥、參茸及乾製海產品之需求近年來穩步提高。

本集團將繼續投資於保健業務並發展其在香港之參茸及乾製海產品零售業務以便擴大收入基礎。本集團預期香港將迎來更多遊客，對香港零售市場及本集團在中藥保健品方面的表現帶來正面影響。

放債業務

儘管全球經濟存在若干不確定性，如利率飆升及中美貿易關係緊張，但放債業務在本期間需求仍保持強勁，本集團之應收貸款連同應收應計利息錄得顯著增幅至二億六千九百萬港元（二零一八年三月三十一日：三千五百萬港元）。本集團將繼續透過加強信貸政策及風險管控政策以審慎發展此業務。

Business Portfolio Management

The current business strategies of the Group with an aim to achieve the best use of its resources and improve its overall performance and portfolio diversification have been continuously evaluated. The Company has been actively looking to diversify the revenue sources of the Group in order to create shareholders' value through making investments and/or acquiring business or projects that have promising outlooks and prospects.

GROUP RESOURCES AND LIQUIDITY

As at 30 September 2018, the Group's cash and bank balances were approx. HK\$38 million (31 March 2018: HK\$58 million). The Group's total bank borrowings were approx. HK\$76 million (31 March 2018: HK\$100 million). Gearing ratio, calculated as the total bank borrowings divided by shareholders' equity, was approx. 19% (31 March 2018: 36%). As at 30 September 2018, the Group recorded total current assets of approx. HK\$593 million (31 March 2018: HK\$358 million) and total current liabilities of approx. HK\$393 million (31 March 2018: HK\$325 million). The current ratio of the Group, calculated by dividing the total current assets by the current liabilities, was approx. 151% (31 March 2018: 110%). The Group recorded an increase in shareholders' fund from approx. HK\$274 million as at 31 March 2018 to a net asset position of approx. HK\$405 million as at 30 September 2018. The increase was mainly due to shares placing during the Period.

Inventories recorded an increase of approx. 39% compared to previous year end date of 31 March 2018 and the value of stock in warehouse increased from approx. HK\$96 million as at 31 March 2018 to approx. HK\$133 million as at 30 September 2018. These are mainly finished goods and materials held in the Indonesian factory, the PRC offices and by an independently managed warehouse in the U.S..

Trade receivables recorded an approx. 36% increase as at 30 September 2018 to approx. HK\$95 million, compared with approx. HK\$70 million as at 31 March 2018 partially due to OEM seasonal factors and the peak deliveries of OBM products during the Period.

業務組合管理

本集團目前的業務策略旨在充分利用其資源，改善其整體表現及促進投資組合多元化發展，該等策略已獲持續評估。本公司一直積極尋求多元化本集團收入來源，以透過投資及／或收購擁有廣闊前景的業務或項目為股東創造價值。

集團資源及流動資金

於二零一八年九月三十日，本集團之現金及銀行結存約為三千八百萬港元（二零一八年三月三十一日：五千八百萬港元）。本集團之總銀行借貸約為七千六百萬港元（二零一八年三月三十一日：一億港元）。資產負債比率（以總銀行借貸除以股東權益計算）約為百分之十九（二零一八年三月三十一日：百分之三十六）。於二零一八年九月三十日，本集團錄得流動資產總值約五億九千三百萬港元（二零一八年三月三十一日：三億五千八百萬港元）及流動負債總額約三億九千三百萬港元（二零一八年三月三十一日：三億二千五百萬港元）。本集團之流動比率（以流動資產總值除以流動負債計算）約為百分之一百五十一（二零一八年三月三十一日：百分之一百一十）。本集團錄得股東資金由於二零一八年三月三十一日約二億七千四百萬港元增加至於二零一八年九月三十日資產淨值狀況約四億零五百萬港元。該增加主要由於期內進行之股份配售。

存貨較截至二零一八年三月三十一日止上一年度增加約百分之三十九以及庫存存貨價值由於二零一八年三月三十一日約九千六百萬港元增加至於二零一八年九月三十日約一億三千三百萬港元。該等存貨為主要由印尼廠房、中國辦事處及美國一獨立管理貨倉所持有之成品及物料。

於二零一八年九月三十日之應收貿易賬款較於二零一八年三月三十一日的約七千萬港元增加約百分之三十六至約九千五百萬港元，此乃部分由於期內原設備製造業務之季節性波動及自有品牌製造產品處於交貨高峰期。

Overall, the Group's operations are still in a strong position. The financial position has slightly improved compared to the previous reported financial periods. Barring unforeseen challenges and global economic downturn, in the opinion of the Directors, the Group has sufficient financial resources to meet its normal operational and expansion needs.

FOREIGN CURRENCY RISKS

The Group's exposure to currency risk attributable to trade and other receivables, bank balances, trade and other payables and bank borrowings, are denominated in currencies other than the functional currency of the entity to which they related. The Group currently does not have a foreign currency hedging policy. However, the Management will monitor the foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

USE OF PROCEEDS FROM FUND RAISING ACTIVITIES

On 19 April 2018, a total of 1,420,000,000 new shares of the Company were allotted and issued at the placing price of HK\$0.11 per share. The net proceeds from the placing of approximately HK\$150 million which were intended to be used for (i) approx. HK\$120 million was intended to be used on money leading business; and (ii) approx. HK\$30 million was intended to be used as general working capital and/or future investment opportunities. As at 30 September 2018, all net proceeds were used up as intended.

SIGNIFICANT INVESTMENTS AND ACQUISITIONS

Saved from those mentioned in this report, the Group did not have any other significant investments or acquisitions or sales of subsidiaries during the Period.

EMPLOYEES

As at 30 September 2018, the Group had approx. 1,633 employees and contract workers based in Hong Kong headquarters, Macau office, PRC offices, the Indonesian factory and the U.S. sales office. The number of employees of the Group varies from time to time depending on production needs and they are remunerated based on industry practices.

整體而言，本集團之業務仍處於強健狀態。財務狀況較過往報告之財政期間輕微改善。在無未預見的特別情況及全球經濟下滑之情況下，董事認為，本集團具有足夠財務資源應付其一般營運及擴展需要。

外匯風險

本集團承受的貨幣風險來自於以相關實體功能貨幣以外的貨幣計值的應收貿易賬款及其他應收款項、銀行結餘、應付貿易賬款及其他應付款項以及銀行借貸。本集團目前並無外幣對沖政策。然而，管理層將監控外匯風險，並於有需要時考慮對沖重大外幣風險。

集資活動之所得款項用途

於二零一八年四月十九日，合共十四億二千萬股本公司新股份按每股零點一一港元之配售價獲配發及發行。配售事項所得款項淨額約一億五千萬港元擬用作以下用途：(i)約一億二千萬港元擬用於放債業務；及(ii)約三千萬港元擬用作一般營運資金及／或日後投資機遇。於二零一八年九月三十日，所得款項淨額已按擬定用途悉數動用。

重大投資及收購事項

除本報告所述者外，本集團於本期間並無任何其他重大投資或收購或出售附屬公司。

僱員

於二零一八年九月三十日，本集團聘用約一千六百三十三名僱員及合約工人，受聘於香港總部、澳門辦事處、中國辦事處、印尼廠房及美國銷售辦事處。本集團之僱員數目會因應生產需要而不時作出變動，且彼等根據行業慣例獲支付薪酬。

SUBSTANTIAL SHAREHOLDERS

As at 30 September 2018, the following persons, other than a Director or chief executive of the Company, had an interest in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of Part XV of the Securities and Futures Ordinance ("SFO"):

主要股東

於二零一八年九月三十日，下列人士（董事或本公司最高行政人員除外）擁有根據證券及期貨條例（「證券及期貨條例」）第XV部第三百三十六條須存置之登記冊所記錄之本公司股份及相關股份權益：

Name of substantial shareholder	Number of ordinary shares of HK\$0.10 each	Capacity	Approximate percentage on the issued share capital of the same class of securities
主要股東名稱	每股面值十港仙之普通股數目 (Note 1) (附註1)	身份	佔同一類別證券中已發行股本之概約百分比
Lung Cheong Investment Limited	775,332,240 (L) (Note 2) (附註2)	Beneficial owner 實益擁有人	9.10%
Rare Diamond Limited	775,332,240 (L) (Note 2) (附註2)	Interest in a controlled corporation 受控法團權益	9.10%
Eternity Finance Group Limited 永恒財務集團有限公司	708,396,000 (L)	Beneficial owner 實益擁有人	8.31%
Riche (BVI) Limited	708,396,000 (L) (Note 3) (附註3)	Interest in a controlled corporation 受控法團權益	8.31%
Eternity Investment Limited 永恒策略投資有限公司	708,396,000 (L) (Note 3) (附註3)	Interest in a controlled corporation 受控法團權益	8.31%

Notes:

- The letter "L" represents the entity's interests in the shares and underlying shares of the Company.
- These shares were registered in the name of Lung Cheong Investment Limited, the entire issued share capital of which is wholly-owned by Rare Diamond Limited. Rare Diamond Limited is beneficially owned as to 70% by Mr. Leung Lun, M.H. and 30% by Mr. Leung Chung Ming, who is the brother of Mr. Leung Lun, M.H..
- These shares were registered in the name of Eternity Finance Group Limited, the entire issued share capital of which is wholly-owned by Riche (BVI) Limited, which in turn, is wholly-owned by Eternity Investment Limited.

附註：

- 「L」指於本公司股份及相關股份之實體權益。
- 該等股份以Lung Cheong Investment Limited之名義登記，其全部已發行股本由Rare Diamond Limited全資擁有。Rare Diamond Limited之百分之七十權益由梁麟先生，M.H.實益擁有，而百分之三十權益則由梁鍾銘先生（梁麟先生，M.H.之胞弟）實益擁有。
- 該等股份以永恒財務集團有限公司之名義登記，其全部已發行股本由Riche (BVI) Limited全資擁有，而Riche (BVI) Limited則由永恒策略投資有限公司全資擁有。

Save as disclosed above, as at 30 September 2018, the Directors are not aware of any other person or corporation having an interest or short position in shares and underlying shares of the Company or its associated corporation(s) which would require to be recorded in the register required to be kept by the Company pursuant to section 336 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for 10 years from 14 September 2012 to 14 September 2022 and for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operation. Further details of the Scheme are set out in note 19 to the condensed consolidated interim financial statements and the circular of the Company dated 29 August 2012.

On 24 April 2018, share options of 340,000,000 were granted by the Company to the directors of the Company at exercise price HK\$0.121 per share.

The following table lists the details of movement in the options granted and outstanding under the Scheme during the Period:

Category of participants	Number of share options 購股權數目				Outstanding as at 30 September 2018 於二零一八年九月三十日 尚未行使	Exercise price 行使價 HK\$ 港元	Closing price immediately before the date of grant 緊接授出日期 前之收市價 HK\$ 港元	Weighted average closing price immediately before exercise 緊接行使 前之加權平均 收市價 HK\$ 港元	Date of grant 授出日期	Exercise period 行使期
	Outstanding as at 1 April 2018 於二零一八年四月一日 尚未行使	Granted during the period 本期間內 授出	Exercised during the period 本期間內 行使	Cancelled/lapsed during the period 本期間內 註銷/失效						
Directors 董事										
Mr. Lei Hong Wai 李雄偉先生	-	85,000,000	-	-	85,000,000	0.121	0.117	-	24 April 2018 二零一八年 四月二十四日	24 April 2018 - 23 April 2019 二零一八年 四月二十四日至 二零一九年四月二十三日
Mr. Leung Alex 梁奕曦先生	-	85,000,000	-	-	85,000,000	0.121	0.117	-	24 April 2018 二零一八年 四月二十四日	24 April 2018 - 23 April 2019 二零一八年 四月二十四日至 二零一九年四月二十三日
Ms. Lo Ming Wan 勞明鈞女士	-	85,000,000	-	-	85,000,000	0.121	0.117	-	24 April 2018 二零一八年 四月二十四日	24 April 2018 - 23 April 2019 二零一八年 四月二十四日至 二零一九年四月二十三日
Mr. Tse Chi Keung 謝自強先生	-	85,000,000	-	-	85,000,000	0.121	0.117	-	24 April 2018 二零一八年 四月二十四日	24 April 2018 - 23 April 2019 二零一八年 四月二十四日至 二零一九年四月二十三日
Total 總計	-	340,000,000	-	-	340,000,000					

除上文所披露者外，於二零一八年九月三十日，董事概不知悉任何其他人士或公司於本公司或其相聯法團的股份及相關股份中擁有須記入本公司根據證券及期貨條例第XV部第三百三十六條須予置存的登記冊的權益或淡倉。

購股權計劃

本公司實行一項購股權計劃（「該計劃」），由二零一二年九月十四日起至二零二二年九月十四日為期十年，旨在為就本集團業務成就有貢獻之合資格參與者提供獎勵及獎賞。有關該計劃之進一步詳情載於簡明綜合中期財務報表附註十九及本公司日期為二零一二年八月二十九日之通函內。

於二零一八年四月二十四日，本公司向本公司董事授出三億四千萬份購股權，行使價為每股股份零點一二一港元。

下表列示本期間內於該計劃下已授出及尚未行使購股權之變動詳情：

DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at 30 September 2018, the Directors were not aware of any business or interest of each Director, management shareholder and their respective associate, that competes or may compete with the business of the Group and any other conflict of interest which any such person have or may have with the Group.

No contracts of significance in relation to the Company's business to which the Company, any of its holding companies or subsidiaries was a party, and in which a Director had a material interest, whether directly or indirectly, or a controlling shareholder or any of its subsidiaries is a party, subsisted at the end of the Period or at any time during the Period.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN EQUITY SECURITIES

As at 30 September 2018, none of the Directors or chief executives of the Company had or was deemed to have any interests or short position in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code.

Apart from the Scheme, at no time during the Period was the Company, its holding companies or its subsidiaries a party to any arrangements to enable the Directors, chief executives of the Company and their associates to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or its associated corporations (within the meaning of Part XV of the SFO).

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

The following changes were made to the information of the Directors during the six months ended 30 September 2018 and up to the date of this report:

On 3 April 2018, Mr. Lei Hong Wai resigned as the chairman and an executive director of Man Sang International Limited ("Man Sang"), a company listed on the Main Board of the Stock Exchange under stock code: 938.

On 31 July 2018, Mr. Lien Wai Hung resigned as the chairman and an executive director of Zhi Cheng Holdings Limited, a company listed on the GEM of the Stock Exchange under stock code: 8130.

On 1 August 2018, Mr. Leung Alex resigned as the group chief financial officer and the company secretary of Man Sang.

On 5 November 2018, Mr. Leung Alex and Mr. Yuan Huixia resigned as the executive directors of Man Sang.

董事於競爭業務中之權益

於二零一八年九月三十日，董事並無得悉各董事、管理層股東及彼等各自之聯繫人擁有任何與本集團業務構成或可能構成競爭之業務或權益，亦不知悉任何該等人士與本集團存在或可能存在之任何其他利益衝突。

於本期間終結時或於本期間任何時間，本公司、其任何控股公司或附屬公司或控股股東或其任何附屬公司概無簽訂任何涉及本公司之業務而董事在其中擁有重大權益（無論直接或間接）之重要合約。

董事及最高行政人員之股本證券權益

於二零一八年九月三十日，本公司董事或最高行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中擁有或視作擁有本公司根據證券及期貨條例第三百五十二條存置的登記冊所記錄的任何權益或淡倉，或根據標準守則已知會本公司及聯交所的權益或淡倉。

除該計劃外，本公司、其控股公司或其附屬公司於本期間內任何時間概無作為訂約方訂立任何安排致使本公司董事、最高行政人員及彼等之聯繫人可藉收購本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份或債券而從中獲利。

根據上市規則第13.51B(1)條披露董事資料

於截至二零一八年九月三十日止六個月及直至本報告日期，董事資料變動如下：

於二零一八年四月三日，李雄偉先生辭任民生國際有限公司（「民生」，一間於聯交所主板上市之公司，股份代號：938）之主席及執行董事。

於二零一八年七月三十一日，連偉雄先生辭任 Zhi Cheng Holdings Limited（智城控股有限公司*）（一間於聯交所GEM上市之公司，股份代號：8130）之主席及執行董事。

於二零一八年八月一日，梁奕曦先生辭任民生之集團財務總監及公司秘書。

於二零一八年十一月五日，梁奕曦先生及袁輝霞先生辭任民生的執行董事。

On 5 November 2018, Mr. Lai Hok Lim and Mr. Wong Tak Chuen resigned as the independent non-executive directors of Man Sang.

On 6 November 2018, Mr. Yuan Huixia was appointed as an executive director of the Company.

On 6 November 2018, Mr. Lee Chan Wah resigned as an executive director of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities throughout the Period.

CORPORATE GOVERNANCE CODE

In the opinion of the Board, the Company had complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2018, except for:

Under code provision A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. One non-executive director was absent from the Company's annual general meeting held on 4 September 2018 due to other business commitments.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code. The Company has made specific enquiry of its Directors. All Directors confirmed that they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transactions by Directors adopted by the Company throughout the accounting period covered by this interim financial statements.

AUDIT COMMITTEE

The Company has an Audit Committee in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process including review of the unaudited condensed interim financial statements for the six months ended 30 September 2018, this interim report and the Group's risk management and internal control systems.

On behalf of the Board of
China Healthwise Holdings Limited

Lei Hong Wai
Chairman

Hong Kong, 30 November 2018

於二零一八年十一月五日，黎學廉先生及黃德銓先生辭任民生的獨立非執行董事。

於二零一八年十一月六日，袁輝霞先生獲委任為本公司的執行董事。

於二零一八年十一月六日，李燦華先生辭任本公司的執行董事。

購買、出售或贖回上市證券

於本期間內，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

企業管治守則

董事會認為，本公司於截至二零一八年九月三十日止六個月一直遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文，惟有以下偏離情況：

企業管治守則的守則條文第A.6.7條訂明，獨立非執行董事及其他非執行董事應出席股東大會並對股東意見有公正的了解。一名非執行董事因其他業務承擔而未克出席本公司於二零一八年九月四日舉行之股東週年大會。

董事進行證券交易之標準守則

本公司已採納董事進行證券交易之行為守則，其條款不遜於標準守則所載之規定準則。本公司已向其董事作出特定查詢。所有董事確認彼等於本中期財務報表所涵蓋之會計期間內一直遵守標準守則所載規定準則及本公司所採納有關董事進行證券交易之行為守則。

審核委員會

本公司已根據上市規則第3.21條設有審核委員會，以檢討及監察本集團之財務報告程序，包括審閱截至二零一八年九月三十日止六個月之未經審核簡明中期財務報表、本中期報告及本集團之風險管理及內部監控系統。

代表董事會
中國智能健康控股有限公司

主席
李雄偉

香港，二零一八年十一月三十日

CORPORATE INFORMATION

(As at 30 November 2018)

Executive Directors

Mr. Lei Hong Wai (*Chairman*)
Mr. Leung Alex (*Vice Chairman*)
Ms. Lo Ming Wan
Mr. Tse Chi Keung
Mr. Yuan Huixia (appointed on 6 November 2018)
Mr. Lee Chan Wah (resigned on 6 November 2018)

Non-executive Director

Mr. Diao Yunfeng

Independent Non-executive Directors

Mr. Lai Hok Lim
Mr. Lien Wai Hung
Mr. Wong Tak Chuen

Audit Committee

Mr. Wong Tak Chuen (*Chairman*)
Mr. Lai Hok Lim
Mr. Lien Wai Hung

Nomination Committee

Mr. Lei Hong Wai (*Chairman*)
Mr. Lai Hok Lim
Mr. Lien Wai Hung
Mr. Wong Tak Chuen

Remuneration Committee

Mr. Lai Hok Lim (*Chairman*)
Mr. Lei Hong Wai
Mr. Lien Wai Hung
Mr. Wong Tak Chuen

Company Secretary

Ms. Lo Ming Wan

Auditor

BDO Limited
25/F Wing On Centre
111 Connaught Road Central
Hong Kong

Legal Advisers on Cayman Islands Law

Maples and Calder Asia
53/F The Center
99 Queen's Road Central
Hong Kong

公司資料

(截至二零一八年十一月三十日)

執行董事

李雄偉先生 (*主席*)
梁奕曦先生 (*副主席*)
勞明韻女士
謝自強先生
袁輝霞先生 (於二零一八年十一月六日獲委任)
李燦華先生 (於二零一八年十一月六日辭任)

非執行董事

刁雲峰先生

獨立非執行董事

黎學廉先生
連偉雄先生
黃德銓先生

審核委員會

黃德銓先生 (*主席*)
黎學廉先生
連偉雄先生

提名委員會

李雄偉先生 (*主席*)
黎學廉先生
連偉雄先生
黃德銓先生

薪酬委員會

黎學廉先生 (*主席*)
李雄偉先生
連偉雄先生
黃德銓先生

公司秘書

勞明韻女士

核數師

香港立信德豪會計師事務所有限公司
香港
干諾道中一百一十一號
永安中心二十五樓

有關開曼群島法律之法律顧問

Maples and Calder Asia
香港
皇后大道中九十九號
中環中心五十三樓

Legal Advisers on Hong Kong Law

Robertsons Solicitors
57/F, The Center
99 Queen's Road Central
Hong Kong

Registered Office

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head Office and Principal Place of Business in Hong Kong

Unit 1209
Shun Tak Centre, West Tower
168-200 Connaught Road Central
Hong Kong
Tel: (852) 2268 8248
Fax: (852) 2548 5575
Website: www.healthwisehk.com

Principal Share Registrar and Transfer Office

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
Cayman Islands
KY1-1102

Hong Kong Branch Share Registrar and Transfer Office

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

Listing Information

The Stock Exchange of Hong Kong Limited
Stock Code: 00348

有關香港法律之法律顧問

羅拔臣律師事務所
香港
皇后大道中九十九號
中環中心五十七樓

註冊辦事處

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

總辦事處及 香港主要營業地點

香港
干諾道中一六八至二零零號
信德中心西座
一二零九室
電話: (852) 2268 8248
傳真: (852) 2548 5575
網址: www.healthwisehk.com

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
Cayman Islands
KY1-1102

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
皇后大道東一百八十三號
合和中心二十二樓

上市資料

香港聯合交易所有限公司
股份代號: 00348

CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

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