



**RENTIAN TECHNOLOGY HOLDINGS LIMITED**

**仁天科技控股有限公司\***

(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 : 885)



**2019**

Interim Report 中期報告

\* For identification purposes only 僅供識別



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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Kwok Kenneth Wai Lung (*Chief Executive Officer*)  
Ms. Hau Ying

#### Independent Non-Executive Directors

Mr. Chin Hon Siang  
Mr. Huang Xin  
Mr. Leung Ka Tin

### COMMITTEES

#### Audit Committee

Mr. Chin Hon Siang (*Chairman*)  
Mr. Huang Xin  
Mr. Leung Ka Tin

#### Remuneration Committee

Mr. Chin Hon Siang (*Chairman*)  
Mr. Huang Xin  
Ms. Hau Ying  
Mr. Leung Ka Tin

#### Nomination Committee

Mr. Chin Hon Siang (*Chairman*)  
Mr. Huang Xin  
Mr. Leung Ka Tin

### COMPANY SECRETARY

Mr. Yuen Kwok Kuen

### AUTHORISED REPRESENTATIVES

Mr. Kwok Kenneth Wai Lung  
Mr. Yuen Kwok Kuen

### REGISTERED OFFICE

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

### 董事會

#### 執行董事

郭瑋瓏先生 (*行政總裁*)  
侯影女士

#### 獨立非執行董事

陳鴻先先生  
黃欣先生  
梁家鈿先生

### 委員會

#### 審核委員會

陳鴻先先生 (*主席*)  
黃欣先生  
梁家鈿先生

#### 薪酬委員會

陳鴻先先生 (*主席*)  
黃欣先生  
侯影女士  
梁家鈿先生

#### 提名委員會

陳鴻先先生 (*主席*)  
黃欣先生  
梁家鈿先生

### 公司秘書

阮國權先生

### 授權代表

郭瑋瓏先生  
阮國權先生

### 註冊辦事處

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



## Corporate Information 公司資料

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 1801-1803, 18/F  
Everbright Centre  
108 Gloucester Road  
Wanchai  
Hong Kong

### AUDITOR

Mazars CPA Limited  
Certified Public Accountants  
42nd Floor, Central Plaza  
18 Harbour Road, Wanchai  
Hong Kong

### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Hang Seng Bank Limited  
Industrial Bank Co., Limited, Hong Kong Branch  
The Bank of East Asia Limited  
The China Minsheng Banking Corporation Limited,  
Hong Kong Branch

### CAYMAN ISLANDS LEGAL ADVISERS

Maples and Calder (Hong Kong) LLP  
53rd Floor, The Center  
99 Queen's Road Central  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### STOCK CODE

00885

### WEBSITE

[www.rentiantech.com](http://www.rentiantech.com)

### 香港主要營業地點

香港  
灣仔  
告士打道108號  
光大中心  
18樓1801至1803室

### 核數師

中審眾環(香港)會計師事務所有限公司  
執業會計師  
香港  
灣仔港灣道18號  
中環廣場42樓

### 主要往來銀行

中國銀行(香港)有限公司  
恒生銀行有限公司  
興業銀行股份有限公司香港分行  
東亞銀行有限公司  
中國民生銀行股份有限公司香港分行

### 開曼群島法律顧問

邁普達律師事務所(香港)有限法律責任合夥  
香港  
皇后大道中99號  
中環中心53樓

### 股份過戶登記總處

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

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 股份代號

00885

### 網址

[www.rentiantech.com](http://www.rentiantech.com)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收入報表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

The board of directors (the "Board") of Rentian Technology Holdings Limited (the "Company") reports the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2019 as follows:

仁天科技控股有限公司(「本公司」)董事會(「董事會」)謹此匯報本公司及其附屬公司(統稱「本集團」)截至二零一九年六月三十日止六個月之未經審核簡明綜合財務報表如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
	Notes 附註		
<b>Revenue</b>	收益	3	(312,450)
Cost of sales	銷售成本		(307,828)
<b>Gross (loss) profit</b>	毛(虧)利		(620,278)
Other income	其他收入	4	15,085
Selling and distribution expenses	銷售及分銷開支		(53,167)
General and administrative expenses	一般及行政開支		(186,749)
Changes in fair value of financial assets at fair value through profit or loss ("FVPL")	於損益帳按公平值處理(「於損益帳公平值處理」)之財務資產之公平值變動	15	(129,712)
<b>Loss from operation</b>	經營虧損		(974,821)
Finance costs	融資成本	5(a)	(94,859)
Impairment of goodwill	商譽減值		—
<b>Loss before taxation</b>	除稅前虧損	5	(1,069,680)
Taxation	稅項	6	496
<b>Loss for the period</b>	期內虧損		(1,069,184)
<b>Other comprehensive loss:</b> <i>Item that will not be reclassified to profit or loss:</i>	<b>其他全面虧損：</b> 將不會重新分類至損益帳之項目：		
Changes in fair value of equity instruments designated at fair value through other comprehensive income ("FVOCI")	指定於其他全面收入按公平值處理(「於其他全面收入按公平值處理」)之股本工具之公平值變動		(1,045)
			(1,045)
<i>Items that are or may be reclassified to profit or loss:</i>	會或可能重新分類至損益帳之項目：		
Exchange differences arising from translation of foreign operations	換算海外業務所產生之匯兌差額		(763)
			(763)
<b>Other comprehensive loss for the period</b>	期內其他全面虧損		(1,808)
<b>Total comprehensive loss for the period</b>	期內全面虧損總額		(1,070,992)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收入報表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

Unaudited

未經審核

Six months ended 30 June

截至六月三十日止六個月

	Note 附註	2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>(Loss) Profit attributable to:</b>			
Owners of the Company	下列應佔(虧損)溢利： 本公司擁有人	(1,039,204)	(491,307)
Non-controlling interests	非控股權益	(29,980)	4,852
		<b>(1,069,184)</b>	<b>(486,455)</b>
<b>Total comprehensive loss attributable to:</b>	下列應佔全面虧損總額：		
Owners of the Company	本公司擁有人	(1,041,096)	(505,296)
Non-controlling interests	非控股權益	(29,896)	(1,064)
		<b>(1,070,992)</b>	<b>(506,360)</b>
		<b>HK cents</b> 港仙	<b>HK cents</b> 港仙
<b>Basic and diluted loss per share</b>	每股基本及攤薄虧損	<b>(9.43)</b>	<b>(4.41)</b>



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2019

於二零一九年六月三十日

			30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	10	物業、廠房及設備	71,785	82,029
Intangible assets	11	無形資產	67,429	67,873
Right-of-use assets	12	使用權資產	31,478	—
Goodwill	13	商譽	244,092	244,092
Financial assets designated at FVOCI	14	指定於其他全面收入按公平值處理之財務資產	232,216	233,261
Financial assets at FVPL	15	於損益帳按公平值處理之財務資產	—	20,285
Pledged bank deposits		已質押銀行存款	1,700	1,808
Deferred tax assets		遞延稅項資產	4,017	3,828
			<b>652,717</b>	<b>653,176</b>
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	192,857	201,835
Financial assets at FVPL	15	於損益帳按公平值處理之財務資產	240,146	2,262,871
Loan receivables	16	應收貸款	130,981	149,609
Trade and other receivables	17	貿易及其他應收款項	833,155	709,258
Income tax receivables		應收所得稅	1,744	3,004
Pledged bank deposits		已質押銀行存款	9,793	9,451
Bank balances and cash		銀行結存及現金	123,913	335,913
			<b>1,532,589</b>	<b>3,671,941</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables	18	貿易及其他應付款項	446,120	448,524
Lease liability	12	租賃負債	13,179	—
Income tax payables		應繳所得稅	43,729	42,504
Interest-bearing borrowings	19	計息借貸	462,392	1,324,863
Promissory notes	20	承兌票據	398,892	645,975
Convertible bonds	21	可換股債券	689,348	672,117
			<b>2,053,660</b>	<b>3,133,983</b>
<b>Net current (liabilities) assets</b>		<b>流動(負債)資產淨值</b>	<b>(521,071)</b>	<b>537,958</b>
<b>Total assets less current liabilities</b>		<b>資產總值減流動負債</b>	<b>131,646</b>	<b>1,191,134</b>

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2019

於二零一九年六月三十日

		Notes 附註	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease Liability	租賃負債	12	18,546	—
Interest-bearing borrowings	計息借貸	19	41	121
Deferred tax liabilities	遞延稅項負債		4,237	4,609
Promissory notes	承兌票據	20	91,427	90,662
			<u>114,251</u>	<u>95,392</u>
<b>NET ASSETS</b>	<b>資產淨值</b>		<u>17,395</u>	<u>1,095,742</u>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	22	11,022	11,022
Reserves	儲備		(155,296)	893,300
Equity attributable to owners of the Company	本公司擁有人應佔股權		(144,274)	904,322
Non-controlling interests	非控股權益		161,669	191,420
<b>TOTAL EQUITY</b>	<b>股權總值</b>		<u>17,395</u>	<u>1,095,742</u>



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合股東權益變動表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔													
		Treasury shares	Share premium	Share-based payment reserve	Capital reserve	Capital redemption reserve	Fair value reserve (non-recycling) (公平價值儲備 (不重分類))	Convertible bonds equity reserve (可換取債券權益儲備)	Foreign currency translation reserve	Other reserve	Statutory reserve	Accumulated losses	Sub-total	Non-controlling interests	Total equity
		庫存股份	股份溢價	以股份支付之取貨儲備	資本儲備	資本贖回儲備	公平價值儲備 (不重分類)	可換取債券權益儲備	外幣兌換儲備	其他儲備	法定儲備	累計虧損	小計	非控股權益	股東總權益
		HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元
Six months ended 30 June 2019 (Unaudited) (未經審核)	截至二零一九年六月三十日止六個月 (未經審核)	(4)	3,121,593	68,772	10,482	1,299	(44,239)	22,079	(30,250)	(42,581)	16,743	(2,260,594)	904,322	191,420	1,095,742
At 1 January 2019 (Audited) 全年度結算	於二零一九年一月一日(經審核)	-	-	-	-	-	-	-	-	-	-	(1,039,204)	(1,039,204)	(29,980)	(1,069,184)
Comprehensive loss for the period	期內全面虧損	-	-	-	-	-	(1,045)	-	-	-	-	-	(1,045)	-	(1,045)
Other comprehensive (loss) income for the period	期內其他全面(虧損)收入	-	-	-	-	-	(1,045)	-	-	-	-	-	(1,045)	-	(1,045)
Item that will not be reclassified to profit or loss:	將不會重新分類至溢利之項目:	-	-	-	-	-	(1,045)	-	-	-	-	-	(1,045)	-	(1,045)
Changes in fair value of financial assets designated at FVOCI	於其他全面收入按公平價值處理之財務資產	-	-	-	-	-	(1,045)	-	-	-	-	-	(1,045)	-	(1,045)
Items that are or may be reclassified to profit or loss:	會可重新分類至溢利之項目:	-	-	-	-	-	-	-	(847)	-	-	-	(847)	84	(763)
Exchange differences arising from translation of foreign operations	換算外幣業務產生之匯兌差額	-	-	-	-	-	-	-	(847)	-	-	-	(847)	84	(763)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	-	(1,045)	-	(847)	-	-	-	(1,892)	84	(1,808)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	(1,045)	-	(847)	-	-	(1,039,204)	(1,041,096)	(29,980)	(1,070,992)
Transactions with owners	與擁有人進行之交易	-	(6)	(839)	(10,960)	(11,799)	(6)	(6)	(6)	(839)	(10,960)	(845)	(845)	(845)	(845)
Contributions and distributions	溢利及分派	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares repurchased but not canceled (note 22)	已贖回但未註銷股份(附註22)	-	(6)	-	-	-	-	-	-	-	-	(6)	(6)	(6)	(6)
Reversal of equity-settled share-based payment	撥回以權益結算以股份支付之款項	-	-	(839)	-	-	-	-	-	-	-	(839)	(839)	(839)	(839)
Share options forfeited during the period	期內沒收之購股權	-	-	(10,960)	-	-	-	-	-	-	-	(10,960)	(10,960)	-	-
Changes in ownership interests	權益持有者變動	-	(6)	(11,799)	-	-	-	-	-	-	-	(845)	(845)	(845)	(845)
Disposals of interests in subsidiaries without loss of control (note 24)	出售附屬公司之權益(註其失去控制權)(附註24)	-	-	-	-	-	-	-	-	(6,655)	-	(6,655)	(6,655)	145	(6,510)
Total transactions with owners	與擁有人進行之交易總額	-	(6)	(11,799)	-	-	-	-	-	(6,655)	-	(6,655)	(7,500)	145	(7,355)
At 30 June 2019	於二零一九年六月三十日	(4)	3,121,587	56,973	10,482	1,299	(45,284)	22,079	(31,097)	(49,236)	16,743	(3,288,838)	(144,274)	161,669	17,395

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合股東權益變動表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

Attributable to the owners of the Company 本公司擁有人應佔		Share capital 股本	Treasury shares 庫存股份	Share premium 股份溢價	Share-based payment reserve 以股份支付之款項儲備	Capital reserve 資本儲備	Capital redemption reserve 資本贖回儲備	Fair value reserve (non-cycling) (公平儲備(不重估))	Convertible bonds-equity reserve 可換股債券儲備	Foreign currency transition reserve 外幣換算儲備		Other reserve 其他儲備	Statutory reserve 法定儲備	Retained profits 累計虧損	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 股東權益
										HK\$'000 千港元	HK\$'000 千港元						
<b>Six months ended 30 June 2018</b> (Unaudited) 於二零一八年六月三十日止六個月 (未經審核)		1,148	-	3,142,766	109,897	10,482	1,173	-	23,012	10,399	(42,943)	11,661	562,419	3,840,214	467,364	4,307,578	
At 1 January 2018 (originally stated) (Audited) 於二零一八年一月一日(原呈列) (經審核)		-	-	-	-	-	-	20,000	-	(414)	-	-	(15,181)	4,405	(6,407)	(2,000)	
Effect on adoption of Hong Kong Financial Reporting Standard 9 採納香港財務報告準則第9號之影響		1,148	-	3,142,766	109,897	10,482	1,173	20,000	23,012	10,185	(42,943)	11,661	547,238	3,844,619	460,957	4,305,576	
At 1 January 2018 (restated) 於二零一八年一月一日(經重列)		-	-	-	-	-	-	-	-	-	-	-	(491,307)	(491,307)	4,852	(486,455)	
<b>Comprehensive loss</b> (loss) Profit for the period 全面虧損 期內(虧損)溢利		-	-	-	-	-	-	-	-	(13,989)	-	-	-	(13,989)	(5,916)	(19,905)	
<b>Other comprehensive loss for the period</b> Items that are or may be reclassified to profit or loss. Exchange differences arising from translation of foreign operations 期內其他全面虧損 會或可能重新分類至溢利或虧損之項目： 換算外幣業務產生之匯兌差額		-	-	-	-	-	-	-	-	(13,989)	-	-	-	(13,989)	(5,916)	(19,905)	
<b>Other comprehensive loss for the period</b> 期內其他全面虧損		-	-	-	-	-	-	-	-	(13,989)	-	-	-	(13,989)	(5,916)	(19,905)	
<b>Total comprehensive loss for the period</b> 期內全面虧損總額		-	-	-	-	-	-	-	-	(13,989)	-	-	(491,307)	(505,296)	(1,064)	(506,360)	
<b>Transactions with owners</b> Contributions and distributions Reversal of equity-settled share-based payment Share options forfeited during the period 期內進行之交易 出資及分派 撤回以權益結算以股份支付之款項 期內沒收之購股權		-	-	-	(12,479)	-	-	-	-	-	-	-	-	(12,479)	-	(12,479)	
<b>Total transactions with owners</b> 期內進行之交易總額		-	-	-	(12,479)	-	-	-	-	-	-	-	5,127	(12,479)	-	(12,479)	
Transfer 轉撥		-	-	-	-	-	-	(933)	-	-	-	-	933	-	-	-	
At 30 June 2018 於二零一八年六月三十日		1,148	-	3,142,766	92,291	10,482	1,173	20,000	22,079	(3,804)	(42,943)	11,661	61,991	3,326,844	459,893	3,786,737	

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

Unaudited  
未經審核  
Six months ended 30 June  
截至六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>Net cash generated from (used in) operating activities</b>	經營業務所得(所用)現金淨額	<b>994,333</b>	(394,723)
<b>Net cash used in investing activities</b>	投資活動所用現金淨額	<b>(6,105)</b>	(23,903)
<b>Net cash (used in) generated from financing activities</b>	融資活動(所用)所得現金淨額	<b>(1,199,662)</b>	65,934
<b>Net decrease in cash and cash equivalents</b>	現金及現金等價物減少淨額	<b>(211,434)</b>	(352,692)
<b>Cash and cash equivalents at beginning of period</b>	期初之現金及現金等價物	<b>335,913</b>	738,495
Effect on exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物之影響	<b>(566)</b>	(8,159)
<b>Cash and cash equivalents at end of period, represented by bank balances and cash</b>	期終之現金及現金等價物，以銀行結存及現金反映	<b>123,913</b>	377,644

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 1. GENERAL INFORMATION

Rentian Technology Holdings Limited was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The functional currency of the Group is Hong Kong dollars (“HK\$”) except for those subsidiaries established in the People’s Republic of China (the “PRC”), Renminbi (“RMB”) is the functional currency.

### 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES

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

The preparation of unaudited condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s audited consolidated financial statements for the year ended 31 December 2018. They have been prepared on the historical cost basis, except for financial assets at FVPL and financial assets designated as at FVOCI, which are measured at fair value.

### 1. 一般資料

仁天科技控股有限公司在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。

本集團之功能貨幣為港元（「港元」），惟在中華人民共和國（「中國」）成立之附屬公司之功能貨幣為人民幣（「人民幣」）。

### 2. 遵例聲明及會計政策

本未經審核簡明綜合財務報表乃按照聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」編製。

編製符合香港會計準則第34號之未經審核簡明綜合財務報表需要管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用情況以及資產、負債、收入及開支年初至今之申報金額。實際結果可能有別於估計數字。

本未經審核簡明綜合財務報表並不包括年度財務報表所須之全部資料及披露，應與本集團截至二零一八年十二月三十一日止年度之經審核綜合財務報表一併閱讀。本未經審核簡明綜合財務報表按歷史成本基準編製，除於損益帳按公平值處理之財務資產及指定於其他全面收入按公平值處理之財務資產，彼等按公平值計量。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

## 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (Continued)

### 2.1 Going concern basis

During the six months ended 30 June 2019, the Group incurred a loss of HK\$1,069,184,000 (six months ended 30 June 2018: HK\$486,455,000). As at 30 June 2019, the Group had net current liabilities of HK\$521,071,000.

In view of these circumstances, the directors of the Company (the "Directors") have given consideration to the future liquidity and performance of the Group and its available sources of finance in assessing whether the Group will have sufficient financial resources to continue as a going concern.

The Directors have reviewed the Group's cash flow forecast which covers a period of fifteen months from the end of the reporting period. The Directors closely monitor the Group's liquidity position and financial performance and have initiated measures to improve the Group's cash flows. These measures include obtaining additional financing from certain financial institutions in Hong Kong. The Group has obtained letters of undertakings from the controlling shareholder and certain companies controlled by the controlling shareholder confirming that they will provide financial support to the Group to meet its present and future financial obligations as they fall due in the next fifteen months.

In the opinion of the Directors, taking into account the abovementioned plans and measures, the Group will have sufficient working capital to finance its operations and meet its financial obligations as and when they fall due in the foreseeable future. Accordingly, the Directors are of the opinion that it is appropriate to prepare the unaudited condensed financial information of the Group for the six months ended 30 June 2019 on a going concern basis.

## 2. 遵例聲明及會計政策(續)

### 2.1 持續經營

於截至二零一九年六月三十日止六個月，本集團產生虧損1,069,184,000港元(截至二零一八年六月三十日止六個月：486,455,000港元)。於二零一九年六月三十日，本集團擁有流動負債淨額521,071,000港元。

鑒於該等情況，於評估本集團是否擁有充足的財務資源以持續經營時，本公司董事(「董事」)已考慮本集團之未來流動性及業績以及其可用融資渠道。

董事已審閱本集團現金流量預測，其涵蓋由報告期間末開始的十五個月期間。董事密切監察本集團之流動資金狀況及財務表現，並已採取措施改善本集團之現金流量，有關措施包括從香港若干金融機構取得額外融資。本集團收到控股股東及若干由控股股東控制之公司之承諾函，確認彼等將為本集團提供財務支持以應付其於未來十五個月到期之現時及未來財務責任。

董事認為，鑑於上述計劃及措施，本集團將有足夠營運資金為其經營提供資金，並履行將於可見未來到期之財務責任。因此，董事認為，按持續經營基準編製本集團截至二零一九年六月三十日止六個月之未經審核簡明財務資料屬妥當。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

## 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (Continued)

### 2.1 Going concern basis (Continued)

Should the going concern assumption be inappropriate, adjustments may have to be made to write down the values of assets to their recoverable amounts, to provide for any further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effects of these adjustments have not been reflected in the unaudited condensed consolidated financial statements.

The Group has actively implemented, or is actively implementing, all the improvement targets outlined above for the purposes of increasing profits and improving the cash flow position of the Group, in order to remove material uncertainties relating to the going concern of the Group for the next twelve months.

### 2.2 Changes in accounting policies and disclosures

The accounting policies used in preparing these unaudited condensed consolidated financial statements are consistent with those used in the Group's audited consolidated financial statements for the year ended 31 December 2018, except for the adoption of the new/revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA which are relevant to the Group's operation and are effective for the Group's financial year beginning on 1 January 2019 as described below.

Annual improvements to HKFRSs	2015-2017 Cycle
HKFRS 16	Leases
HK(IFRIC) – Interpretation 23	Uncertainty over Income Tax Treatments
Amendments to HKAS 19	Employee benefits
Amendments to HKAS 28	Investments in Associates and Joint Ventures
Amendments to HKFRS 9	Prepayment Features with Negative Compensation

## 2. 遵例聲明及會計政策(續)

### 2.1 持續經營(續)

倘持續經營假設不適當，則可能須作出調整，以撇減資產的價值至其可收回金額，就可能產生的任何其他負債作出撥備，將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響並未於未經審核簡明綜合財務報表中反映。

本集團已積極實施或正積極實施上述所有改善目標，旨在增加利潤及改善本集團的現金流量狀況，以消除與本集團未來十二個月持續經營有關的重大不明朗因素。

### 2.2 會計政策及披露之變動

除採用下述由香港會計師公會頒佈、與本集團營運有關並就於二零一九年一月一日開始之本集團財政年度生效之新訂／經修訂香港財務報告準則外，編製本未經審核簡明綜合財務報表時使用之會計政策與本集團截至二零一八年十二月三十一日止年度經審核綜合財務報表所採用者貫徹一致。

香港財務報告準則之年度改進項目	二零一五年至二零一七年週期
香港財務報告準則第16號	租賃
香港(國際財務報告詮釋委員會) – 詮釋第23號	所得稅處理的不確定性
香港會計準則第19號之修訂	僱員福利
香港會計準則第28號之修訂	聯營公司及合營企業投資
香港財務報告準則第9號之修訂	具有負補償的提前還款特性



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

## 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (Continued)

### 2.2 Changes in accounting policies and disclosures (Continued)

The adoption of these amendments to HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior years except for HKFRS 16. The nature and impact of the new and revised HKFRSs are described below.

#### HKFRS 16: Leases

HKFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liability similarly to other financial liabilities. As a consequence, a lessee recognises depreciation (and, if applicable, impairment loss) of the right-of-use asset and interest on the lease liability.

HKFRS 16 substantially carries forward the lessor accounting requirements of the superseded HKAS 17 *Leases*. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Group has reviewed the impact of HKFRS 16 on all its contracts that are, or that contain, leases with effect from 1 January 2019. The Group has opted for the modified retrospective application permitted by HKFRS 16. Accordingly, HKFRS 16 has been applied for the period from 1 January 2019 to 30 June 2019 only (i.e. the initial application period). Modified retrospective application requires the recognition of the cumulative impact of adoption of HKFRS 16 on all contracts at 1 January 2019 in equity.

## 2. 遵例聲明及會計政策(續)

### 2.2 會計政策及披露之變動(續)

除香港財務報告準則第16號外，採用此等香港財務報告準則之修訂並無對本集團本期間及過往年度之會計政策及所呈報金額造成重大變動。有關新訂及經修訂香港財務報告準則之性質及影響於下文載述。

#### 香港財務報告準則第16號：租賃

香港財務報告準則第16號引入單一承租人會計處理模式，要求承租人對所有租賃期超過12個月的租賃確認資產及負債，除非相關資產為低價值資產。承租人須確認一項代表其享有使用相關租賃資產的權利的使用權資產，以及一項代表其負有支付租賃付款義務的租賃負債。承租人計量使用權資產的方式與其他非財務資產(例如物業、廠房及設備)類似，而計量租賃負債的方式與其他金融負債類似。因此，承租人將確認使用權資產的折舊(及倘適用，減值虧損)及租賃負債的利息。

香港財務報告準則第16號大致沿用了被取代的香港會計準則第17號中的出租人會計規定。因此，出租人繼續將其租賃分類為經營租賃或融資租賃，及以不同方式入賬該兩類租賃。

本集團已檢討香港財務報告準則第16號對其所有屬於或包含自二零一九年一月一日起生效的租賃的合約產生之影響，本集團香港財務報告準則第16號允許的經修訂追溯應用。據此，香港財務報告準則第16號僅就二零一九年一月一日至二零一九年六月三十日期間(即首次應用期間)。在經修訂追溯法中，採納香港財務報告準則第16號對於二零一九年一月一日的所有合約產生之累計影響應作為權益確認。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (Continued)

#### HKFRS 16: Leases (Continued)

The reconciliation of operating lease commitment to lease liability is set out below:

### 2. 遵例聲明及會計政策(續)

#### 香港財務報告準則第16號：租賃(續)

經營租賃承擔與租賃負債之對帳載列如下：

		(Unaudited) (未經審核) HK\$'000 千港元
Operating lease commitments as at 31 December 2018	於二零一八年十二月三十一日之經營租賃承擔	36,158
Lease of short-term and low-value assets	短期及低價值資產之租賃	(4,492)
Gross lease liability at 1 January 2019	於二零一九年一月一日之毛租賃負債	31,666
Discounted operating lease commitments as at 1 January 2019	於二零一九年一月一日止已貼現經營租賃承擔	(1,644)
Lease liability as at 1 January 2019	於二零一九年一月一日之租賃負債	<u>30,022</u>

The adjustments resulted from the initial application of HKFRS 16 at 1 January 2019 are set out below. The prior period amounts were not adjusted.

於二零一九年一月一日首次應用香港財務報告準則第16號所產生之調整載列如下。過往期間的金額未有調整。

		At 31 December 2018 於二零一八年 十二月三十一日 HK\$'000 千港元	Impact on initial application of HKFRS 16 首次應用香港 財務報告準則 第16號之影響 HK\$'000 千港元	At 1 January 2019 於二零一九年 一月一日 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>			
Right-of-use assets	使用權資產	—	30,022	30,022
<b>Liabilities</b>	<b>負債</b>			
Lease liability	租賃負債	—	30,022	30,022

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 2. STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES (Continued)

#### HKFRS 16: Leases (Continued)

Modified retrospective application of HKFRS 16 requires the Group to recognise a lease liability at the date of initial application for leases previously classified as an operating lease under the superseded HKAS 17 measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate at the date of initial application. As a practical expedient under HKFRS 16, the Group has not reassessed whether a contract is, or contains, a lease at the date of initial application. Instead, the Group applied HKFRS 16 to contracts that were previously identified as leases applying HKAS 17 and did not apply HKFRS 16 to contracts that were not previously identified as containing a lease applying HKAS 17. The Group has applied a single discount rate to a portfolio of leases with reasonably similar characteristics for determination of present value of the remaining lease payments. The right-of-use assets have been recognised, on a lease-by-lease basis, at respective carrying amounts as if HKFRS 16 had been applied since the commencement date, but discounted using the Group's incremental borrowing rate ranging of 6.44% to 8.19% at the date of initial application.

Based on the practical expedients under HKFRS 16, the Group has elected not to apply the requirements of HKFRS 16 in respect of recognition of lease liability and right-of-use asset to leases for which the lease term ends within twelve months of the date of initial application.

As at the date of authorisation of these unaudited condensed consolidated financial statements, the HKICPA has issued a number of new/revised HKFRSs that are not yet effective for the current period, which the Group has not early adopted. The Group is in the process of assessing the possible impact on the future adoption of these new/revised HKFRSs but it is not yet in a position to reasonably estimate the impact on the Group's condensed consolidated financial statements.

### 2. 遵例聲明及會計政策(續)

#### 香港財務報告準則第16號：租賃(續)

在採用經修訂追溯法應用香港財務報告準則第16號時，本集團須就之前根據被取代的香港會計準則第17號分類為經營租賃的租賃，於首次應用日期按剩餘租賃付款採用本集團於首次應用日期的增量借款利率折現的現值確認租賃負債。作為香港財務報告準則第16號項下的可行權宜方法，本集團並無重新評估某一合約於首次應用之日是否為或包括租賃。相反，本集團已將香港財務報告準則第16號應用於先前應用香港會計準則第17號，而並無將香港財務報告準則第16號應用於先前應用香港會計準則第17號並無獲識別為包括租賃之合約。於釐定剩餘租賃付款的現值時，本集團已對大致相似特點的租賃組合採用單一折現率有使用權資產已按個別租賃基準按各自賬面值確認，猶如香港財務報告準則第16號已自開始日期採納，惟於首次應用日期採用借款利率介乎6.44%至8.19%折現。

根據香港財務報告準則第16號允許的實務操作方法，本集團已選擇不就於首次應用日期起計十二個月內屆滿的租賃應用香港財務報告準則第16號確認租賃資產及使用權資產的規定。

於本未經審核簡明綜合財務報表獲授權刊發當天，香港會計師公會已頒佈多項於本期間尚未生效之新訂／經修訂香港財務報告準則。本集團現正評估未來採納該等新訂／經修訂香港財務報告準則可能產生之影響，惟目前尚未能夠合理地估計對本集團簡明綜合財務報表之影響。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 3. SEGMENT INFORMATION

The chief operating decision makers (the “CODM”) have evaluated the performance of operating segments and to allocate resources to those segments based on the Group’s internal reporting in respect of these segments. The Group’s operating segments are structured and managed separately according to the nature of their businesses.

During the six months ended 30 June 2019 and 2018, there were four reportable and operating segments as follows:

- (a) Integrated smart internet-of-things solutions (“IoT solution”)
- (b) Human-machine interactive devices (“HMID”)
- (c) Intelligent documentation service (“IDS”)
- (d) Securities and other investment (“Investing”)

The Group’s other operating segments do not meet any of the quantitative thresholds for determining as reportable segments. The information of these other operating segment is included in the “Unallocated” column.

Segment results represent the results from each reportable segment without allocation of finance costs. The following analysis is the measure reported to executive directors, being the CODM, for the purposes of resources allocation and assessment of segment performance.

### 3. 分類資料

主要營運決策人已基於本集團各經營分類之內部報告，評估該等分類之表現及將資源分配至各分類。本集團之經營分類按業務性質建構及分開管理。

於截至二零一八年及二零一九年六月三十日止六個月，本集團有以下四個可報告及經營分類：

- (a) 整合智能物聯網解決方案(「物聯網解決方案」)
- (b) 人機互動商業終端(「人機互動」)
- (c) 智能檔案服務(「智能檔案服務」)
- (d) 證券及其他投資(「投資」)

本集團其他經營分類並不符合釐定可報告分類之任何量化最低要求。該等其他經營分類之資料已計入「未經分配」一欄。

分類業績指各可報告分類之業績，當中並無分配融資成本。以下分析為向執行董事(即主要營運決策人)作出報告之方法，以供分配資源及評估分類表現。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

#### By business segments

An analysis of the Group's revenue and results by reportable segment is set out below:

### 3. 分類資料(續)

#### 按業務分類

本集團收益及業績按可報告分類之分析載列如下：

Six months ended 30 June 2019 (Unaudited)

截至二零一九年六月三十日止六個月(未經審核)

		IoT solution 物聯網 解決方案 HK\$'000 千港元	HMID 人機互動 HK\$'000 千港元	IDS 智能檔案 服務 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>						
Sale of products, at a point in time	於某一時點銷售產品	28,522	275,543	—	—	—	304,065
Rendering of services, over time	隨時間提供服務	34,158	5,200	94,975	—	—	134,333
Net realised loss on disposal of financial assets at FVPL <sup>#</sup>	出售於損益帳按公平值處理之財務資產之已變現虧損淨額 <sup>#</sup>	—	—	—	(767,383)	—	(767,383)
Interest income from financial assets at FVPL	於損益帳按公平值處理之財務資產之利息收入	—	—	—	12,572	—	12,572
Interest income from loan receivables	應收貸款之利息收入	—	—	—	—	3,963	3,963
<b>Total revenue</b>	<b>總收益</b>	<b>62,680</b>	<b>280,743</b>	<b>94,975</b>	<b>(754,811)</b>	<b>3,963</b>	<b>(312,450)</b>
<b>Operating results</b>	<b>經營業績</b>						
Segment results	分類業績	(86,238)	19,210	15,929	(886,348)	(37,374)	(974,821)
Finance costs	融資成本						(94,859)
<b>Loss before taxation</b>	<b>除稅前虧損</b>						<b>(1,069,680)</b>



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

#### By business segments (Continued)

### 3. 分類資料(續)

#### 按業務分類(續)

Six months ended 30 June 2018 (Unaudited)  
截至二零一八年六月三十日止六個月(未經審核)

		IoT solution 物聯網 解決方案	H MID 人機互動	IDS 智能檔案 服務	Investing 投資	Unallocated 未經分配	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>						
Sale of products, at a point in time	於某一時點銷售產品	168,933	293,741	—	—	—	462,674
Rendering of services, over time	隨時間提供服務	54,391	3,083	104,368	—	—	161,842
Net realised gain on disposal of financial assets at FVPL <sup>#</sup>	出售於損益帳按公平值處理之財務資產之已變現虧損淨額 <sup>#</sup>	—	—	—	31,751	—	31,751
Dividend income from financial assets at FVPL	於損益帳按公平值處理之財務資產之股息收入	—	—	—	48,965	—	48,965
Interest income from loan receivables	應收貸款之利息收入	—	—	—	—	8,375	8,375
<b>Total revenue</b>	<b>總收益</b>	<b>223,324</b>	<b>296,824</b>	<b>104,368</b>	<b>80,716</b>	<b>8,375</b>	<b>713,607</b>
<b>Operating results</b>	<b>經營業績</b>						
Segment results	分類業績	(164,913)	11,998	16,501	(248,675)	(5,386)	(390,475)
Finance costs	融資成本						(92,783)
<b>Loss before taxation</b>	<b>除稅前虧損</b>						<b>(483,258)</b>

# Represented the proceeds from the sale of investments at fair value through profit or loss of HK\$1,362,333,000 (six months ended 30 June 2018: HK\$757,577,000) less relevant costs and carrying value of the investments sold of HK\$2,129,716,000 (six months ended 30 June 2018: HK\$725,826,000).

# 指出售於損益帳按公平值處理之投資之所得款項1,362,333,000港元(截至二零一八年六月三十日止六個月: 757,577,000港元)減相關成本及已售投資之帳面值2,129,716,000港元(截至二零一八年六月三十日止六個月: 725,826,000港元)。



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 3. SEGMENT INFORMATION (Continued)

#### By business segments (Continued)

An analysis of the Group's assets and liabilities by reportable segment is set out below:

### 3. 分類資料(續)

#### 按業務分類(續)

本集團資產及負債按可報告分類之分析載列如下：

As at 30 June 2019 (Unaudited)  
於二零一九年六月三十日(未經審核)

		IoT solution 物聯網 解決方案 HK\$'000 千港元	HMID 人機互動 HK\$'000 千港元	IDS 智能檔案 服務 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分類資產	676,817	744,734	88,087	473,430	202,238	2,185,306
Segment liabilities	分類負債	(199,066)	(250,081)	(49,668)	(1,517,540)	(151,556)	(2,167,911)

As at 31 December 2018 (Audited)  
於二零一八年十二月三十一日(經審核)

		IoT solution 物聯網 解決方案 HK\$'000 千港元	HMID 人機互動 HK\$'000 千港元	IDS 智能檔案 服務 HK\$'000 千港元	Investing 投資 HK\$'000 千港元	Unallocated 未經分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分類資產	825,820	675,618	96,160	2,517,466	210,053	4,325,117
Segment liabilities	分類負債	(208,675)	(234,528)	(54,931)	(2,543,444)	(187,797)	(3,229,375)

### 4. OTHER INCOME

### 4. 其他收入

Unaudited  
未經審核

Six months ended 30 June  
截至六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Amortisation of deferred day-one gain (note 20)	遞延首日收益攤銷(附註20)	4,981	5,573
Exchange gain, net	外匯收益淨額	1,645	—
Government grants	政府補助	4,320	3,895
Interest income from financial institutions	來自財務機構之利息收入	1,241	4,586
Others	其他	2,898	2,970
		<b>15,085</b>	<b>17,024</b>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 5. LOSS BEFORE TAXATION

Loss before taxation is stated after charging (crediting):

### 5. 除稅前虧損

除稅前虧損經扣除(計入)下列各項後列帳：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>(a) Finance costs</b>	<b>(a) 融資成本</b>		
Interest on convertible bonds (note 21)	可換股債券利息(附註21)	36,074	34,445
Interest on interest-bearing borrowings	計息借貸利息	28,616	35,019
Interest on promissory notes (note 20)	承兌票據利息(附註20)	29,572	23,314
Interest on lease liability	租賃負債利息	594	—
Finance charges on obligations under finance leases	融資租賃債務之融資費用	3	5
Total borrowing costs	總借貸成本	<u>94,859</u>	<u>92,783</u>
<b>(b) Other items</b>	<b>(b) 其他項目</b>		
Amortisation of intangible assets (note 11)	無形資產攤銷(附註11)	3,173	15,863
Loss allowance on trade receivables	貿易應收款項虧損備抵	332	376
Loss allowance on loan receivables	應收貸款虧損備抵	15,860	—
Loss allowance on other receivables	其他應收款項之虧損備抵	50,393	—
Cost of inventories (Note)	存貨成本(附註)	224,356	359,707
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14,282	12,480
Depreciation of right-of-use assets (note 12)	使用權資產折舊(附註12)	6,743	—
Exchange loss, net	匯兌虧損淨額	—	5,395
Loss on disposal of property, plant and equipment (note 10)	出售物業、廠房及設備之虧損(附註10)	363	10
Minimum lease payments under operating leases	經營租賃下最低租賃付款	4,985	12,970
Research and development costs	研究及開發成本	7,909	4,881
Staff cost and related expenses — includes reversal of share-based payment in respect of share options	員工成本及相關開支 — 包括有關購股權之 以股份支付之款項	109,530	110,615
		<u>(839)</u>	<u>(12,479)</u>

Note: Cost of inventories included HK\$15,233,000 (six months ended 30 June 2018: HK\$23,281,000) relating to staff costs, depreciation and operating lease charges, which are also included in the respective total amounts disclosed separately above for each of these types of expenses.

附註：存貨成本包括與員工成本、折舊及經營租賃支出相關之15,233,000港元(截至二零一八年六月三十日止六個月：23,281,000港元)，有關項目亦已按各開支類別計入上文個別披露之相關總金額內。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 6. TAXATION

Hong Kong Profits Tax had not been provided as the Group's entities either had no assessable profit or their assessable profits for both periods are wholly absorbed by unrelieved tax losses brought forward from previous years.

The applicable PRC Enterprises Income Tax ("EIT") for the PRC subsidiaries is at the statutory rate of 25% (six months ended 30 June 2018: 25%) based on their taxable profit, unless otherwise specified below.

Seven (six months ended 30 June 2018: seven) PRC subsidiaries of the Company have been officially designated by the local tax authority as "High and New Technology Enterprises". A reduced tax rate of 15% (six months ended 30 June 2018: 15%) for the period of three years was granted as long as those PRC subsidiaries meet the high-tech enterprise qualification.

In 2017, a PRC subsidiary of the Company was qualified as a software enterprise and granted a tax holiday of two-year tax exemption followed by three-year 50% tax reduction (subject to annual review), starting from the first profit making year from the PRC tax perspective under the effective tax regulations. This PRC subsidiary made the first-year profit in 2016. As a result, it is exempted from EIT for 2017, and is subject to EIT at 12.5% from 2018 to 2020 and at 25% from 2021 onwards.

### 6. 稅項

由於本集團之實體於兩個期間並無應課稅溢利或應課稅溢利已被過往年度結轉之未抵銷稅項虧損全數抵銷，故並無計提香港利得稅撥備。

除非下文另有指明，否則中國附屬公司之適用中國企業所得稅乃根據其應課稅溢利按25%（截至二零一八年六月三十日止六個月：25%）之法定稅率計算。

本公司七間（截至二零一八年六月三十日止六個月：七間）中國附屬公司獲地方稅務機關正式認定為「高新技術企業」。該等中國附屬公司於符合高新技術企業資格之期間可享有三年期15%（截至二零一八年六月三十日止六個月：15%）之減免稅率。

於二零一七年，本公司一間中國附屬公司為合資格軟件企業，可根據有效之稅務法規由首個獲利年度（就中國稅務層面而言）起享有免繳兩年稅項之稅務優惠期，隨後三年可減免50%稅項（須經每年檢討）。此中國附屬公司之首個獲利年度為二零一六年。因此，該附屬公司免繳二零一七年企業所得稅，二零一八年至二零二零年按12.5%之稅率繳納企業所得稅，由二零二一年起按25%之稅率繳納企業所得稅。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 6. TAXATION (Continued)

### 6. 稅項(續)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>Current tax</b>	<b>本期稅項</b>		
PRC EIT	中國企業所得稅		
Current period	本期間	3,167	7,609
Over provision in prior period	過往期間超額撥備	(3,096)	(800)
		<b>71</b>	<b>6,809</b>
<b>Deferred tax</b>	<b>遞延稅項</b>	<b>(567)</b>	<b>(3,612)</b>
Tax (income) expenses for the period	期內稅項(收入)開支	<b>(496)</b>	<b>3,197</b>

### 7. DIVIDEND

The Directors resolved not to declare any interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: HK\$Nil).

### 7. 股息

董事議決不就截至二零一九年六月三十日止六個月宣派任何中期股息(截至二零一八年六月三十日止六個月：零港元)。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 8. LOSS PER SHARE

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

### 8. 每股虧損

每股基本及攤薄虧損乃基於以下數據計算：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
		Note 附註	
<b>Numerator</b>	<b>分子</b>		
Loss attributable to owners of the Company used in computing basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔虧損	<b>(1,039,204)</b>	(491,307)
		<b>'000 shares 千股</b>	'000 shares 千股
<b>Denominator</b>	<b>分母</b>		
Weighted average number of ordinary shares in issue during the period used in computing basic and diluted loss per share	用於計算每股基本及攤薄虧損之期內已發行普通股加權平均數	<b>11,022,580</b>	11,148,391
		(a)	

Note:

- (a) Other dilutive potential ordinary shares were excluded from the calculation of diluted loss per share as their inclusion would have been anti-dilutive or the specific conditions were not met.

附註：

- (a) 計算每股攤薄虧損時已剔除其他潛在攤薄普通股，原因為計入該等普通股會有反攤薄影響或特定條件尚未達成。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 9. RELATED PARTY TRANSACTIONS

In addition to information disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had the following significant related party transactions during the six months ended 30 June 2019:

### 9. 關連人士交易

除本未經審核簡明綜合財務報表其他部分所披露之資料外，本集團於截至二零一九年六月三十日止六個月進行之重大關連人士交易如下：

Related party relationship 關連人士關係	Nature of transaction 交易性質	Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	2018 二零一八年
		2019 二零一九年 HK\$'000 千港元	HK\$'000 千港元
Key management personnel, including the directors 主要管理人員(包括董事)	Salaries and other allowances 薪金及其他津貼	1,674	8,323
	Contributions to defined contribution plans 界定供款計劃供款	17	47
	Total compensation 報酬總額	1,691	8,370
	Related companies <sup>^</sup> 關連公司 <sup>^</sup>		
	Operating lease expenses 經營租賃開支	1,963	2,157
	Purchases 購貨金額	1,878	2,909

<sup>^</sup> The related companies were controlled by the controlling shareholder of the Company

<sup>^</sup> 該等關連公司由本公司之控股股東控制



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2019, the Group's addition to property, plant and equipment amounting to HK\$4,347,000 (six months ended 30 June 2018: HK\$13,173,000). The Group disposed of certain property, plant and equipment with carrying amount of HK\$385,000 (six months ended 30 June 2018: HK\$147,000) for proceeds of HK\$22,000 (six months ended 30 June 2018: HK\$137,000), resulting in loss on disposal of HK\$363,000 during the six months ended 30 June 2019 (six months ended 30 June 2018: HK\$10,000).

Property, plant and equipment with a net book value as at 30 June 2019 of HK\$Nil (31 December 2018: HK\$12,271,000) were pledged to secure loans of HK\$Nil (31 December 2018: HK\$5,693,000) as set out in note 19(b) to these unaudited condensed consolidated financial statements.

### 10. 物業、廠房及設備

於截至二零一九年六月三十日止六個月，本集團添置4,347,000港元(截至二零一八年六月三十日止六個月：13,173,000港元)之物業、廠房及設備。於截至二零一九年六月三十日止六個月，本集團出售若干帳面金額為385,000港元(截至二零一八年六月三十日止六個月：147,000港元)之物業、廠房及設備，所得款項為22,000港元(截至二零一八年六月三十日止六個月：137,000港元)，產生出售虧損363,000港元(截至二零一八年六月三十日止六個月：10,000港元)。

於二零一九年六月三十日帳面淨值為零港元(二零一八年十二月三十一日：12,271,000港元)之物業、廠房及設備已作質押，作為本未經審核簡明綜合財務報表附註19(b)所載零港元(二零一八年十二月三十一日：5,693,000港元)之貸款之抵押。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 11. INTANGIBLE ASSETS

### 11. 無形資產

		Computer software copyright 電腦軟件版權 HK\$'000 千港元	Customer contracts 客戶合約 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software patents 軟件專利 HK\$'000 千港元	Trademark 商標 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 31 December 2018 (Audited)	截至二零一八年十二月三十一日止年度 (經審核)						
Carrying amount as at 1 January 2018 (Audited)	於二零一八年一月一日之帳面金額(經審核)	1,875	1,299	93,114	18,363	40,752	155,403
Additions	添置	—	—	—	5,521	—	5,521
Amortisation	攤銷	(651)	(974)	(27,934)	(2,076)	—	(31,635)
Impairment	減值	(1,224)	—	(58,195)	—	—	(59,419)
Exchange realignments	匯兌調整	—	—	—	(1,090)	(907)	(1,997)
As at 31 December 2018	於二零一八年十二月三十一日	—	325	6,985	20,718	39,845	67,873
Cost	成本	2,961	2,976	136,677	23,167	39,845	205,626
Accumulated amortisation	累計攤銷	(1,737)	(2,651)	(71,497)	(2,449)	—	(78,334)
Accumulated impairment	累計減值	(1,224)	—	(58,195)	—	—	(59,419)
		—	325	6,985	20,718	39,845	67,873
<b>Six months ended 30 June 2019 (Unaudited)</b>	<b>截至二零一九年六月三十日止六個月 (未經審核)</b>						
Carrying amount as at 1 January 2019 (Audited)	於二零一九年一月一日之帳面金額(經審核)	—	325	6,985	20,718	39,845	67,873
Additions	添置	—	—	—	2,786	—	2,786
Amortisation (note 5(b))	攤銷(附註5(b))	—	(325)	(1,497)	(1,351)	—	(3,173)
Exchange realignments	匯兌調整	—	—	—	(42)	(15)	(57)
As at 30 June 2019	於二零一九年六月三十日	—	—	5,488	22,111	39,830	67,429
Cost	成本	2,961	2,976	136,677	25,887	39,830	208,331
Accumulated amortisation	累計攤銷	(1,737)	(2,976)	(72,994)	(3,776)	—	(81,483)
Accumulated impairment	累計減值	(1,224)	—	(58,195)	—	—	(59,419)
		—	—	5,488	22,111	39,830	67,429

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 12. RIGHT-OF-USE ASSETS AND LEASE LIABILITY

#### Right-of-use assets

### 12. 使用權資產及租賃負債

#### 使用權資產

(Unaudited)

(未經審核)

HK\$'000

千港元

Cost at 1 January 2019	於二零一九年一月一日之成本	
Recognition upon effective of HKFRS 16	於香港財務報告準則第16號生效後確認	30,022
Additions	添置	8,266
Depreciation provided during the period (note 5(b))	期內計提折舊(附註5(b))	(6,743)
Exchange realignments	匯兌調整	(67)
At 30 June 2019	於二零一九年六月三十日	<u>31,478</u>
Cost	成本	38,132
Accumulated depreciation	累計折舊	<u>(6,654)</u>
		<u>31,478</u>

The right-of-use assets represent the Group's rights to use underlying leased premises under operating lease arrangements over the lease terms, which are stated at cost less accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of the lease liability.

使用權資產指本集團於租賃期內使用經營租賃安排項下相關租賃場所之權利，其乃按成本減累計折舊及累計減值虧損呈列，並就租賃負債之任何重新計量作出調整。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 12. RIGHT-OF-USE ASSETS AND LEASE LIABILITY

(Continued)

#### Lease liability

### 12. 使用權資產及租賃負債(續)

#### 租賃負債

(Unaudited)

(未經審核)

HK\$'000

千港元

Maturity analysis	到期日分析	
Less than one year	少於一年	13,179
One to five years	一至五年	18,546
		<hr/>
Total lease liability at 30 June 2019	於二零一九年六月三十日之租賃負債總額	31,725
		<hr/>
Analysed as:	分析為：	
Current portion	流動部分	13,179
Non-current portion	非流動部分	18,546
		<hr/>
		31,725
		<hr/>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 13. GOODWILL

### 13. 商譽

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<i>Reconciliation of carrying amount</i> 帳面金額對帳			
At beginning of the reporting period	於報告期初	<b>244,092</b>	1,141,467
Impairment losses	減值虧損	—	(897,375)
At end of the reporting period	於報告期末	<b>244,092</b>	244,092
Cost	成本	<b>1,341,467</b>	1,341,467
Accumulated impairment losses	累計減值虧損	<b>(1,097,375)</b>	(1,097,375)
		<b>244,092</b>	244,092

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 13. GOODWILL (Continued)

The carrying amount of goodwill was allocated to the Group's cash generated units identified as follows:

### 13. 商譽(續)

商譽帳面金額分配至本集團所識別各現金產生單位如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>HMID business segment</b>	<b>人機互動業務分類</b>		
Fujian Start Computer Equipment Company Limited and its subsidiaries	福建實達電腦設備有限公司及其附屬公司	<b>114,786</b>	114,786
<b>IoT solution business segment</b>	<b>物聯網解決方案業務分類</b>		
Shenzhen CNEOP Technology Company Limited ("CNEOP")	深圳市中光遠科技有限公司 (「中光遠」)	<b>3,792</b>	3,792
Shenzhen Hexicom Technologies Company Limited	深圳市海億康科技有限公司	<b>9,135</b>	9,135
Guangzhou Wealth-Depot Logistics Technology Company Limited	廣州大庫工業設備有限公司	<b>7,609</b>	7,609
Hangzhou Lepai Telecommunication Company Limited	杭州樂佩通信有限公司	<b>25,741</b>	25,741
Enterprise Development ("Enterprise Development") Holdings Limited and its subsidiaries	企展控股有限公司(「企展」)及其附屬公司	<b>71,631</b>	71,631
Beijing Weein Software Technology Company Limited	北京微應軟件科技有限公司	<b>11,398</b>	11,398
		<b>244,092</b>	244,092



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 14. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 14. 於其他全面收入按公平值處理之指定財務資產

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Unlisted equity securities in a private limited company incorporated outside Hong Kong 於香港境外註冊成立之私人有限公司之非上市股本證券	<b>232,216</b>	233,261

The balance represents the Group's equity interests in Co-Lead Holdings Limited ("Co-Lead"), a company incorporated in the British Virgin Islands ("BVI") with limited liability. As at 30 June 2019 and 31 December 2018, the Group held 8.58% equity interests in Co-Lead. The principal activity of Co-Lead is investment holding.

該結餘指本集團於Co-Lead Holdings Limited(「Co-Lead」，一間於英屬處女群島(「英屬處女群島」)註冊成立之有限公司)之股本權益。於二零一九年六月三十日及二零一八年十二月三十一日，本集團持有Co-Lead之8.58%股本權益。Co-Lead之主要業務為投資控股。

During the six months ended 30 June 2019, a decrease in fair value of HK\$1,045,000 (six months ended 30 June 2018: HK\$Nil) in Co-Lead was recognised in fair value reserve (non-recycling). The fair value of Co-Lead was determined by Access Partner Consultancy & Appraisals Limited ("Access Partner"), an independent valuer, which was based on the price-to-net book value ("P/B") ratios of the comparable companies and adjusted by minority discounts at end of the reporting period and is categorised within level 3 of the fair value hierarchy.

於截至二零一九年六月三十日止六個月，Co-Lead之公平值減少1,045,000港元(截至二零一八年六月三十日止六個月：零港元)已於公平值儲備(不重新分類)中確認。Co-Lead之公平值由獨立估值師亞克碩顧問及評估有限公司(「亞克碩」)釐定，此乃根據可資比較公司於報告期結束日之市帳率，並就少數權益折讓作出調整而定，其已分類為公平值架構級別三計量。

No investment in financial assets designated at FVOCI has been disposed of during the period. There was no transfer of any cumulative gain or loss arising from financial assets designated at FVOCI within equity during the current period.

本期間概無出售有關指定於其他全面收入按公平值處理之財務資產。本期間權益內亦無於其他全面收入按公平值處理之財務資產所產生之任何累計收益或虧損轉移。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 15. 於損益帳按公平值處理之財務資產

			30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Held for trading	持作買賣			
Equity securities listed in Hong Kong	香港上市股本證券	(a)	9,989	1,696,636
Bonds listed outside Hong Kong	香港境外上市債券	(a)	—	348,765
Others mandatorily measured at FVPL	其他強制於損益帳按公平值處理計量			
Wealth management products, unlisted	財富管理產品，非上市	(b)	63,958	55,565
Unlisted equity securities in a private limited company incorporated outside Hong Kong	於香港境外註冊成立之私人有限公司之非上市股本證券	(c)	78,151	136,212
Unlisted equity securities in a private limited company incorporated in Hong Kong	於香港註冊成立之私人有限公司之非上市股本證券	(d)	31,112	25,693
Unlisted partnership investments	非上市合夥投資	(e),(f)	56,936	20,285
			<b>240,146</b>	<b>2,283,156</b>
Analysed as:	分析為：			
Current portion	流動部分		240,146	2,262,871
Non-current portion	非流動部分		—	20,285
			<b>240,146</b>	<b>2,283,156</b>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes:

- (a) The fair value of listed equity securities and listed bonds are based on quoted market prices in active markets at end of the reporting period.

During the six months ended 30 June 2019, the fair value loss on listed equity securities of HK\$50,358,000 (six months ended 30 June 2018: of HK\$355,031,000) was recognised in profit or loss.

- (b) As at 30 June 2019 and 31 December 2018, the unlisted wealth management products comprise of unlisted funds and financial products.

As at 30 June 2019, these unlisted wealth management products were subscribed from (i) a company registered and approved by Securities and Futures Commission; and (ii) certain banks in the PRC (31 December 2018: (i) a company registered and approved by Securities and Futures Commission of Hong Kong; and (ii) a bank in the PRC). These products were redeemable at the discretion of the Group from time to time and the intention of holding them was for short-term investment. Included in these products, HK\$37,817,000 (31 December 2018: HK\$22,875,000) and HK\$26,141,000 (31 December 2018: HK\$32,690,000) were denominated in RMB and United States Dollar ("US\$") respectively.

The fair values of these products were reported and provided by the fund managers and the banks. During the six months ended 30 June 2019, the fair value loss on these products of HK\$6,494,000 (six months ended 30 June 2018: fair value gain of HK\$3,118,000) was recognised in profit or loss.

### 15. 於損益帳按公平值處理之財務資產(續)

附註：

- (a) 上市股本證券之公平值乃基於報告期結束日在活躍市場所報之市價計算。

於截至二零一九年六月三十日止六個月，於損益帳已確認上市股本證券之公平值虧損50,358,000港元(截至二零一八年六月三十日止六個月：公平值虧損355,031,000港元)。

- (b) 於二零一九年六月三十日及二零一八年十二月三十一日，未上市財富管理產品包括非上市基金及財務產品。

於二零一九年六月三十日，該等未上市財富管理產品乃向(i)一間已登記及經中國證券投資基金業協會認可之公司；及(ii)中國若干銀行(二零一八年十二月三十一日：(i)一間已登記及經香港證券投資基金業協會認可之公司；及(ii)一間中國銀行)認購。該等產品可由本集團不時酌情贖回，旨在作為短期投資持有。該等產品中，37,817,000港元(二零一八年十二月三十一日：22,875,000港元)及26,141,000港元(二零一八年十二月三十一日：32,690,000港元)分別以人民幣及美元(「美元」)計值。

該等產品之公平值由基金經理及銀行報告及提供。於截至二零一九年六月三十日止六個月，本集團於損益帳確認該等產品之公平值收益6,494,000港元(截至二零一八年六月三十日止六個月：公平值收益3,118,000港元)。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

- (c) The balance represents the Group's equity interests in Satinu Resources Group Limited ("Satinu"), a company incorporated in the BVI with limited liabilities. Due to the allotment of new shares to other investors, the Group's equity interests in Satinu were diluted from 2.11% to 1.42% at end of the reporting period. The principal activities of Satinu are provision of integrated financial services, securities brokerage services, money lending, securities and other direct investments.

During the six months ended 30 June 2019, the fair value loss of HK\$58,061,000 (six months ended 30 June 2018: HK\$Nil) in respect of the investments in Satinu was recognised in profit or loss. The fair value of the equity interests in Satinu was determined by Access Partner, which based on the P/B approach and adjusted by minority discounts at end of the reporting period and is categorised within level 3 of the fair value hierarchy.

- (d) The balance represents the Group's equity interests in Simagi Finance Company Limited ("Simagi"), a company incorporated in Hong Kong with limited liabilities. Due to the allotment of new shares to other investors, the Group's equity interests in Simagi were diluted from 10.10% to 10.07% at end of the reporting period. The principal activity of Simagi is engaging in money lending business.

During the six months ended 30 June 2019, the fair value gain of HK\$5,419,000 (six months ended 30 June 2018: HK\$Nil) in respect of the investments in Simagi was recognised in profit or loss. The fair value of the equity interests in Simagi was determined by Access Partner, which based on the price-to-earning ("P/E") approach and adjusted by minority discounts at end of the reporting period and is categorised within level 3 of the fair value hierarchy.

### 15. 於損益帳按公平值處理之財務資產(續)

附註：(續)

- (c) 該結餘指本集團於一間於英屬處女群島註冊成立之有限公司 Satinu Resources Group Limited (「Satinu」) 之股本權益。由於 Satinu 向其他投資者配發新股，故本集團於 Satinu 之股本權益於報告期結束日由 2.11% 攤薄至 1.42%。Satinu 之主要活動為提供整合財務服務、證券經紀服務、借貸、證券及其他直接投資。

於截至二零一九年六月三十日止六個月，有關於 Satinu 投資之公平值虧損 58,061,000 港元(截至二零一八年六月三十日止六個月：零港元)已於損益帳中確認。Satinu 股本權益之公平值由亞克碩釐定，此乃根據於報告期結束日採用市帳率方法，並就少數權益折讓作出調整而定，其已分類為公平值架構級別三計量。

- (d) 該結餘指本集團於一間於香港註冊成立之有限公司 Simagi Finance Company Limited (「Simagi」) 之股本權益。由於 Simagi 向其他投資者配發新股，故本集團於 Simagi 之股本權益於報告期結束日由 10.10% 攤薄至 10.07%。Simagi 之主要活動為從事借貸業務。

於截至二零一九年六月三十日止六個月，有關於 Simagi 投資之公平值收益 5,419,000 港元(截至二零一八年六月三十日止六個月：零港元)已於損益帳中確認。Simagi 股本權益之公平值由亞克碩釐定，此乃根據於報告期結束日採用市盈率(「市盈率」)方法，並就少數權益折讓作出調整而定，其已分類為公平值架構級別三計量。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

- (e) In March 2017, the Group entered into a subscription agreement with an independent third party and agreed to contribute US\$10,000,000 (representing approximately 5.69% of the committed capital of the partnership at the date of subscription) in a private partnership incorporated in the Cayman Islands ("Partnership Commitment A"). As at 31 December 2018, the Group held 4.59% of the committed capital of the partnership.

During the six months ended 30 June 2019, the Group has failed to make timely payment of the Partnership Commitment A and the Group's interest of 4.59% in the partnership has been removed. In view of such incidents, the fair value loss of HK\$20,285,000 was recognised in profit or loss. During the six months ended 30 June 2018, the fair value loss on the unlisted partnership investments of HK\$2,729,000 was recognised in profit or loss.

- (f) In May 2019, the Group entered into a partnership agreement with an independent third party and agreed to contribute RMB99,999,999 (representing approximately 99.99% of the committed capital of the partnership at the date of subscription) in a private partnership incorporated in the PRC ("Partnership Commitment B"). During the period, the Group has contributed RMB50,000,000 (equivalent to approximately HK\$56,870,000) and the remaining Partnership Commitment B will be contributed on or before 19 December 2033.

The fair value of the unlisted partnership was reported and provided by the manager of the partnership. During the six months ended 30 June 2019, the fair value gain on the unlisted partnership investments of HK\$67,000 (six months ended 30 June 2018: HK\$Nil) was recognised in profit or loss.

### 15. 於損益帳按公平值處理之財務資產(續)

附註：(續)

- (e) 於二零一七年三月，本集團與一名獨立第三方訂立認購協議，並同意向一個於開曼群島註冊成立之私人合夥出資10,000,000美元(相當於該合夥於認購日期之已承諾資本約5.69%)(「合夥承諾A」)。於二零一八年十二月三十一日，本集團持有該合夥之已承諾資本4.59%。

於截至二零一九年六月三十日止六個月，本集團無法及時支付合夥承諾A，而本集團之權益4.59%已獲移除。鑒於該等事件，20,285,000港元之公平值虧損已於損益中確認。於截至二零一八年六月三十日止六個月，非上市合夥投資之公平值虧損2,729,000港元已於損益中確認。

- (f) 於二零一九年五月，本集團與一名獨立第三方訂立合夥協議，並同意向一間於中國註冊成立之私人合夥出資人民幣99,999,999元(相當於該認購協議日期之已承諾資本約99.99%)(「合夥承諾B」)。於期間內，本集團已出資人民幣50,000,000元(相當於約56,870,000港元)，而餘下合夥承諾B將於二零三三年十二月十九日或之前出資。

未上市合夥之公平值已由合夥之經理呈報及提供。於截至二零一九年六月三十日止六個月內，未上市合夥投資之公平值收益67,000港元(截至二零一八年六月三十日止六個月：零港元)已於損益中確認。

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## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 16. LOAN RECEIVABLES

Loans granted to borrowers are repayable according to repayment schedules. The balance comprises loan receivables from:

### 16. 應收貸款

借款人獲授之貸款須按照還款時間表償還。有關結餘包括源於下列各項之應收貸款：

			<b>30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Loan receivables	應收貸款	(a)	<b>191,508</b>	194,276
Less: Loss allowance	減：虧損備抵	(b)	<b>(60,527)</b>	(44,667)
			<b>130,981</b>	149,609

Notes:

- (a) At end of the reporting period, (1) loan receivables of HK\$82,533,000 were unsecured, carried at fixed interest rate of 15% per annum (31 December 2018: HK\$129,298,000 were unsecured, carried at fixed interest rate of ranging from 15% to 18% per annum) and within the respective maturity dates; and (2) remaining loan receivables of HK\$108,975,000 were unsecured, carried at fixed interest rate of ranging from 8% to 18% per annum (31 December 2018: HK\$64,978,000 were unsecured, carried at fixed interest rate of ranging from 5% to 15% per annum) and overdue.
- (b) During the six months ended 30 June 2019, a loss allowance on loan receivables of HK\$15,860,000 (six months ended 30 June 2018: HK\$Nil) was recognised in profit or loss.

附註：

- (a) 於報告期末，(1) 82,533,000港元之應收貸款為無抵押，按固定年利率15厘計息(二零一八年十二月三十一日：129,298,000港元)之應收貸款為無抵押及按固定年利率介乎15厘至18厘計息及並無逾期；及(2) 108,975,000港元之餘下應收貸款為無抵押，按固定年利率8厘至18厘計息(二零一八年十二月三十一日：64,978,000港元為無抵押，按固定年利率介乎5厘至15厘計息)及並已逾期。
- (b) 於截至二零一九年六月三十日止六個月，應收貸款之虧損備抵15,860,000港元(截至二零一八年六月三十日止六個月：零港元)已於損益帳中確認。



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 17. TRADE AND OTHER RECEIVABLES

### 17. 貿易及其他應收款項

			<b>30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
<b>Trade receivables</b>	<b>貿易應收款項</b>			
Trade receivables	貿易應收款項		<b>478,854</b>	452,323
Less: Loss allowance	減：虧損備抵	(c)	<b>(134,679)</b>	(134,483)
		(a)	<b>344,175</b>	317,840
<b>Bills receivables</b>	<b>應收票據</b>		<b>4,584</b>	2,337
<b>Other receivables</b>	<b>其他應收款項</b>			
Prepayments to suppliers	向供應商預付之款項	(b)	<b>270,299</b>	225,419
Prepayments	預付款項		<b>2,338</b>	4,030
Deposits and other debtors, net of loss allowance	按金及其他應收帳款 (扣除虧損撥備)	(c)	<b>211,759</b>	159,632
			<b>484,396</b>	389,081
			<b>833,155</b>	709,258



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 17. TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) The ageing analysis of trade receivables, net of loss allowance, based on the invoice date, is as follows:

Within 90 days	90天內
91-180 days	91至180天
181-365 days	181至365天
Over 365 days	365天以上

The Group allows a credit period of 30-90 days (31 December 2018: 30-90 days) to its customers.

- (b) These prepayments to suppliers are unsecured, interest free and will be used to offset against future purchases from suppliers.
- (c) During the six months ended 30 June 2019, a loss allowance on trade receivables and other receivables of HK\$332,000 (six months ended 30 June 2018: HK\$376,000) and HK\$50,393,000 (six months ended 30 June 2018: HK\$Nil) were recognised in profit or loss respectively.

### 17. 貿易及其他應收款項(續)

附註：

- (a) 貿易應收款項(扣除虧損備抵)按發票日期之帳齡分析如下：

30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
203,503	212,906
30,342	9,858
51,988	25,534
58,342	69,542
<b>344,175</b>	<b>317,840</b>

本集團給予其客戶30至90天(二零一八年十二月三十一日：30至90天)之信貸期。

- (b) 該等預付供應商之款項為無抵押、免息及將用於抵銷未來向供應商購貨之金額。
- (c) 於截至二零一九年六月三十日止六個月，貿易及其他應收款項之虧損備抵分別332,000港元(截至二零一八年六月三十日止六個月：376,000港元)及50,393,000港元(截至二零一八年六月三十日止六個月：零港元)已於損益帳中確認。

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## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 18. TRADE AND OTHER PAYABLES

### 18. 貿易及其他應付款項

			30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
<b>Trade payables</b>	<b>貿易應付款項</b>	(a)	<b>220,391</b>	215,548
<b>Bills payables</b>	<b>應付票據</b>		<b>28,621</b>	25,824
<b>Other payables</b>	<b>其他應付款項</b>			
Accrued charges	應計費用		60,644	87,582
Interest payables	應付利息		35,696	31,364
Other creditors	其他應付帳款	(b)	51,063	51,635
Trade deposits received	已收貿易按金		49,705	36,571
			<b>197,108</b>	207,152
			<b>446,120</b>	448,524

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 18. TRADE AND OTHER PAYABLES (Continued)

Notes:

- (a) The credit period of trade payables is normally within 90 days (31 December 2018: 90 days). The ageing analysis of trade payables, based on the invoice date, is as follows:

Within 90 days	90天內
91-180 days	91至180天
181-365 days	181至365天
Over 365 days	365天以上

- (b) The balance included amounts due to a selling shareholder of CNEOP (the "Selling Shareholder") of HK\$33,360,000 (31 December 2018: HK\$33,360,000).

### 18. 貿易及其他應付款項(續)

附註：

- (a) 貿易應付款項之信貸期一般為90天(二零一八年十二月三十一日：90天)內。貿易應付款項按發票日期之帳齡分析如下：

30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
163,562	169,219
20,054	5,648
5,132	13,064
31,643	27,617
<b>220,391</b>	<b>215,548</b>

- (b) 該結餘包括應付中光遠售股股東(「售股股東」)33,360,000港元(二零一八年十二月三十一日：33,360,000港元)。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 19. INTEREST-BEARING BORROWINGS

### 19. 計息借貸

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	Notes 附註		
Bank borrowings, unsecured and guaranteed	銀行借貸，無抵押及有擔保 (a)	9,838	28,405
Bank borrowings, secured and unguaranteed	銀行借貸，有抵押及無擔保 (b)	9,099	14,801
Bank borrowings, secured and guaranteed	銀行借貸，有抵押及有擔保 (c)	180,000	200,000
Bank borrowings, unsecured and unguaranteed	銀行借貸，無抵押及無擔保 (d)	2,275	—
Margin loans, secured and unguaranteed	孖展貸款，有抵押及無擔保 (e)	—	685,499
Loans from a third party, unsecured and unguaranteed	來自一名第三方之貸款，無抵押及無擔保 (f)	5,000	5,000
Loans from financial institutions, secured and guaranteed	來自一間財務機構之貸款，有抵押及有擔保 (g)	250,000	391,000
Loans from a financial institution, unsecured and unguaranteed	來自財務機構之貸款，無抵押及無擔保 (h)	6,020	—
Obligations under finance leases	融資租賃債務	201	279
		<b>462,433</b>	<b>1,324,984</b>
Analysed as:	分析為：		
Current portion	流動部分	462,392	1,324,863
Non-current portion	非流動部分	41	121
		<b>462,433</b>	<b>1,324,984</b>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 19. INTEREST-BEARING BORROWINGS (Continued)

Notes:

#### (a) Bank borrowings, unsecured and guaranteed

The bank borrowings were denominated in RMB (31 December 2018: RMB) and carried interest (i) at the prevailing interest rate of loan prime rate plus 178 basis points; or (ii) at prevailing interest rate of loan prime rate plus 0.55% per annum (31 December 2018: (i) at the prevailing interest rate of loan prime rate plus 178 basis points; (ii) at prevailing interest rate of loan prime rate plus 0.55%; or (iii) at fixed rate of ranging of 5.655% to 8% per annum). At end of the reporting period, the bank borrowings of HK\$4,151,000 were guaranteed by non-controlling shareholders of a subsidiary; and the remaining bank borrowings of HK\$5,687,000 were guaranteed by a subsidiary (31 December 2018: (i) bank borrowings of HK\$5,180,000 were guaranteed by non-controlling shareholders of a subsidiary; (ii) bank borrowings of HK\$5,009,000 were guaranteed by a director of a subsidiary, non-controlling shareholders of a subsidiary and a third party; (iii) bank borrowings of HK\$6,831,000 were guaranteed by a subsidiary; and (iv) bank borrowings of HK\$11,385,000 were guaranteed by the controlling shareholder of the Company and a third party). The bank borrowings are wholly repayable within one year.

#### (b) Bank borrowings, secured and unguaranteed

The bank borrowings were denominated in RMB (31 December 2018: RMB) and carried interest at the loan prime rate plus 0.475% per annum (31 December 2018: (i) at the loan prime rate plus 0.475%; or (ii) at fixed rate of 5.655% per annum). At end of the reporting period, the bank borrowings was secured by certain trade receivables (31 December 2018: (i) bank borrowings of HK\$5,693,000 were secured by the Group's property, plant and equipment; and (ii) bank borrowings of HK\$9,108,000 were secured by certain trade receivables). The bank borrowings are wholly repayable within one year.

### 19. 計息借貸(續)

附註：

#### (a) 銀行借貸，無抵押及有擔保

該等銀行借貸以人民幣(二零一八年十二月三十一日：人民幣)計值，按(i)現行最優惠貸款利率加178個基點；或(ii)現行最優惠貸款利率加年利率0.55厘(二零一八年十二月三十一日：(i)現行最優惠貸款利率加178個基點；(ii)現行最優惠貸款利率0.55厘；或(iii)固定利率介乎每年5.655厘至8厘)計息。於報告期末，銀行借貸4,151,000港元由一間附屬公司之非控股股東擔保；及餘下銀行借貸5,687,000港元由一間附屬公司擔保(二零一八年十二月三十一日：(i)銀行借貸5,180,000港元由一間附屬公司的非控股股東擔保；(ii)銀行借貸5,009,000港元由一間附屬公司之董事、一間附屬公司之非控股股東及第三方擔保；(iii)銀行借貸6,831,000港元由一間附屬公司擔保；及(iv)銀行借貸11,385,000港元由本公司之控股股東及第三方擔保)。該等銀行借貸須於一年內悉數償還。

#### (b) 銀行借貸，有抵押及無擔保

該等銀行借貸以人民幣(二零一八年十二月三十一日：人民幣)計值，按最優惠貸款年利率0.475厘(二零一八年十二月三十一日：(i)最優惠貸款利率加0.475厘；或(ii)固定年利率5.655厘)計息。於報告期末，銀行借貸由若干貿易應收款項作抵押(二零一八年十二月三十一日：(i)5,693,000港元之銀行借貸以本集團之物業、廠房及設備作抵押；及(ii)銀行借貸9,108,000港元由若干貿易應收款項作抵押)。該等銀行借貸須於一年內悉數償還。

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## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 19. INTEREST-BEARING BORROWINGS (Continued)

Notes: (Continued)

#### (c) Bank borrowings, secured and guaranteed

The bank borrowings carried interest at The Hong Kong Interbank Offered Rate ("HIBOR") plus 5.6% per annum (31 December 2018: HIBOR plus 4.6% per annum). The bank borrowings were secured by the charges over the entire issued share capital in certain subsidiaries of the Company, guaranteed by the controlling shareholder of the Company (31 December 2018: the same). The bank borrowings are wholly repayable within one year.

#### (d) Bank borrowings, unsecured and unguaranteed

The bank borrowings were denominated in RMB and carried interest at the prevailing interest rate of loan prime rate plus 15% of loan prime rate per annum. The bank borrowings are wholly repayable within one year.

#### (e) Margin loans, secured and unguaranteed

The margin loans have been fully settled during the period.

#### (f) Loans from a third party, unsecured and unguaranteed

The loans due to an independent third party is unsecured, carried interest rate of 9% per annum (31 December 2018: the same) and is repayable within one year.

#### (g) Loans from financial institutions, secured and guaranteed

The loans due to financial institutions of HK\$250,000,000 is secured by 203,854,292 share of Enterprise Development, guaranteed by the controlling shareholder of the Company and carried interest rate at The Bank of China (Hong Kong) Limited ("BOCHK")'s HK\$ prime rate plus 2% per annum. The loan is due in July 2019 pursuant to the loan agreement (31 December 2018: the same).

#### (h) Loans from a financial institution, unsecured and unguaranteed

The loans carried interest at a fixed rate of 11.125% per annum and are repayable on demand.

### 19. 計息借貸(續)

附註：(續)

#### (c) 銀行借貸，有抵押及有擔保

該等銀行借貸按香港銀行同業拆息(「香港銀行同業拆息」)加年利率5.6厘計息(二零一八年十二月三十一日：香港銀行同業拆息加年利率4.6厘)。該等銀行借貸以本公司若干附屬公司全部已發行股本之押記作抵押，由本公司控股股東擔保(二零一八年十二月三十一日：相同)。該等銀行借貸須於一年內悉數償還。

#### (d) 銀行借貸，無抵押及無擔保

該等銀行借貸以人民幣計值，按現行最優惠貸款年利率上浮15%計息。該等銀行借貸須於一年內悉數償還。

#### (e) 孖展貸款，有抵押及無擔保

該等孖展貸款於期內悉數結算。

#### (f) 來自一名第三方之貸款，無抵押及無擔保

該等應付獨立第三方之貸款為無抵押，按年利率9厘(二零一八年十二月三十一日：相同)計息，並須於一年內償還。

#### (g) 來自財務機構之貸款，有抵押及有擔保

該筆應付一間財務機構之貸款250,000,000港元以203,854,292股企展股份作抵押，由本公司之控股股東擔保，按中國銀行(香港)有限公司(「中國銀行(香港)有限公司」)港元最優惠年利率加2厘計息。根據貸款協議，該筆貸款於二零一九年七月到期(二零一八年十二月三十一日：相同)。

#### (h) 來自一間財務機構之貸款，無抵押及無擔保

該筆貸款按固定年利率11.125厘計息並須按要求償還。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 20. PROMISSORY NOTES

### 20. 承兌票據

		Debt component 債務部分 HK\$'000 千港元	Deferred day-one gain 遞延首日收益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2018 (Audited)	於二零一八年一月一日 (經審核)	715,338	24,486	739,824
Fair value of promissory notes issued at the inception date	已發行承兌票據於初始日期之公平值	219,909	—	219,909
Interest charged for the year	年內利息支出	53,067	—	53,067
Interest payables on promissory notes included in other payables	計入其他應付款項之承兌票據應付利息	(39,093)	—	(39,093)
Amortisation of deferred day-one gain	遞延首日收益攤銷	—	(11,070)	(11,070)
Settlement	結算	(226,000)	—	(226,000)
At 31 December 2018 and at 1 January 2019 (Audited)	於二零一八年十二月三十一日及二零一九年一月一日(經審核)	<b>723,221</b>	<b>13,416</b>	<b>736,637</b>
Interest charged for the period (note 5(a))	期內利息支出 (附註5(a))	<b>29,572</b>	—	<b>29,572</b>
Interest payable on promissory notes included in other payables	計入其他應付款項之承兌票據應付利息	<b>(20,909)</b>	—	<b>(20,909)</b>
Amortisation of deferred day-one gain (note 4)	遞延首日收益攤銷 (附註4)	—	<b>(4,981)</b>	<b>(4,981)</b>
Settlement	結算	<b>(250,000)</b>	—	<b>(250,000)</b>
<b>At 30 June 2019 (Unaudited)</b>	於二零一九年六月三十日(未經審核)	<b>481,884</b>	<b>8,435</b>	<b>490,319</b>



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 20. PROMISSORY NOTES (Continued)

### 20. 承兌票據(續)

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Analysed as:	分析為：		
Current portion	流動部分	398,892	645,975
Non-current portion	非流動部分	91,427	90,662
		<b>490,319</b>	<b>736,637</b>

#### Promissory Notes A, Promissory Notes F, Promissory Notes G, Promissory Notes H and Promissory Notes I

In prior years, the Group issued several promissory notes ("Promissory Notes A", "Promissory Notes F", "Promissory Notes G", "Promissory Notes H" and "Promissory Notes I") of HK\$80,000,000, HK\$8,000,000, HK\$1,500,000, HK\$5,000,000 and HK\$450,000,000, at 5% interest rate per annum with 7 years of maturity, at 6% interest rate per annum with 4 years of maturity, at 6% interest rate per annum with 5 years of maturity, at 6% interest rate per annum with 7 years of maturity and at 6% interest rate per annum with 2 years of maturity from the date of issue respectively, to several independent third parties.

#### 承兌票據 A、承兌票據 F、承兌票據 G、承兌票據 H 及承兌票據 I

於過往年度，本集團發行分別 80,000,000 港 元、8,000,000 港 元、1,500,000 港 元、5,000,000 港 元 及 450,000,000 港 元 之 多 份 承 兌 票 據 (「承 兌 票 據 A」、「承 兌 票 據 F」、「承 兌 票 據 G」、「承 兌 票 據 H」及「承 兌 票 據 I」) 予 數 名 獨 立 第 三 方，承 兌 票 據 A 按 年 利 率 5 厘 發 行，於 由 發 行 日 期 起 計 滿 七 年 時 到 期，承 兌 票 據 F 按 年 利 率 6 厘 發 行，於 由 發 行 日 期 起 計 滿 四 年 時 到 期，承 兌 票 據 G 按 年 利 率 6 厘 發 行，於 由 發 行 日 期 起 計 滿 五 年 時 到 期，承 兌 票 據 H 按 年 利 率 6 厘 發 行，於 由 發 行 日 期 起 計 滿 七 年 時 到 期，而 承 兌 票 據 I 按 年 利 率 6 厘 發 行，於 由 發 行 日 期 起 計 滿 兩 年 時 到 期。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 20. PROMISSORY NOTES (Continued)

#### Promissory Notes A, Promissory Notes F, Promissory Notes G, Promissory Notes H and Promissory Notes I (Continued)

During the six months ended 30 June 2019, interest expenses on Promissory Notes A, Promissory Notes F, Promissory Notes G, Promissory Notes H and Promissory Notes I of HK\$5,252,000, HK\$238,000, HK\$45,000, HK\$149,000 and HK\$14,687,000 (six months ended 30 June 2018: HK\$5,422,000, HK\$316,000, HK\$45,000, HK\$149,000, and HK\$16,238,000); and amortisation of deferred day-one gain on Promissory Notes A and Promissory Notes I of HK\$2,504,000 and HK\$2,477,000 (six months ended 30 June 2018: HK\$2,504,000 and HK\$2,903,000) were recognised in profit or loss respectively.

Part of the Promissory Notes I of HK\$250,000,000 matured and was fully settled during the period.

#### Promissory Notes C

In January 2016, the Group issued promissory notes of HK\$200,000,000 in aggregate at 4% interest rate per annum with 2 years of maturity from the date of issue to a financial institution in Hong Kong ("Promissory Notes C"). Promissory Notes C is guaranteed by the controlling shareholder of the Company and secured by the charges over the entire issued share capital in certain subsidiaries of the Company.

During the six months ended 30 June 2019, no interest expenses on Promissory Notes C (six months ended 30 June 2018: HK\$1,144,000); and no amortisation of deferred day-one gain on Promissory Notes C (six months ended 30 June 2018: HK\$166,000) were recognised in profit or loss respectively as the Promissory C were fully settled in 2018.

### 20. 承兌票據(續)

#### 承兌票據A、承兌票據F、承兌票據G、承兌票據H及承兌票據I(續)

於截至二零一九年六月三十日止六個月，承兌票據A、承兌票據F、承兌票據G、承兌票據H及承兌票據I之利息開支分別5,252,000港元、238,000港元、45,000港元、149,000港元及14,687,000港元(截至二零一八年六月三十日止六個月：5,422,000港元、316,000港元、45,000港元、149,000港元及16,238,000港元)；以及承兌票據A及承兌票據I之遞延首日收益攤銷分別2,504,000港元及2,477,000港元(截至二零一八年六月三十日止六個月：2,504,000港元及2,903,000港元)已於損益帳確認。

250,000,000港元之承兌票據I已於期內到期並悉數結算。

#### 承兌票據C

於二零一六年一月，本集團按年利率4厘發行合共200,000,000港元之承兌票據(「承兌票據C」)予香港一間財務機構，於由發行日期起計滿兩年時到期。承兌票據C由本公司之控股股東擔保，並以本公司若干附屬公司全部已發行股本之押記作抵押。

於截至二零一九年六月三十日止六個月，並無承兌票據C之利息開支(截至二零一八年六月三十日止六個月：1,144,000港元)及並無承兌票據C之遞延首日收益攤銷(截至二零一八年六月三十日止六個月：166,000港元)已於損益帳確認，此乃由於承兌票據C已於二零一八年悉數結清。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 20. PROMISSORY NOTES (Continued)

#### Promissory Notes J and Promissory Notes K

In connection with the acquisition of financial assets at FVPL in August 2018, the Group issued two promissory notes ("Promissory Notes J" and "Promissory Notes K") of HK\$175,000,000 and HK\$50,000,000 to Satinu and Simagi respectively as subscription consideration. Promissory Notes J and Promissory Notes K were both issued at 6.5% interest rate per annum with 1 year of maturity from the date of issue.

During the six months ended 30 June 2019, interest expenses on Promissory Notes J and Promissory Notes K of HK\$6,920,000 and HK\$2,281,000 (six months ended 30 June 2018: HK\$Nil and HK\$Nil) were recognised in profit or loss respectively.

### 20. 承兌票據(續)

#### 承兌票據J及承兌票據K

有關於二零一八年八月收購與損益帳按公平值處理之財務資產，本集團分別向 Satinu 及 Simagi 發行 175,000,000 港元及 50,000,000 港元之兩份承兌票據(「承兌票據J」及「承兌票據K」)，作為認購代價。承兌票據J及承兌票據K按年利率 6.5厘發行，於發行日期起計一年內到期。

於截至二零一九年六月三十日止六個月內，承兌票據J及承兌票據K之利息開支分別為 6,920,000 港元及 2,281,000 港元(截至二零一八年六月三十日止六個月：零港元及零港元)已於損益中確認。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 21. CONVERTIBLE BONDS

The movement of liability component at amortised costs of the convertible bonds is as follows:

### 21. 可換股債券

可換股債券按攤銷成本之負債部分變動如下：

		2016 Convertible Bonds 二零一六年 可換股債券 (Note a) (附註 a) HK\$'000 千港元
At 31 December 2018 and 1 January 2019 (Audited)	於二零一八年十二月三十一日及 二零一九年一月一日(經審核)	672,117
Interest charged for the period (note 5(a))	年內利息支出(附註5(a))	36,074
Interest payable on convertible bonds included in other payables	計入其他應付款項之可換股債券應付利息	(17,112)
Exchange realignments	匯兌調整	(1,731)
		<u>17,231</u>
At 30 June 2019 (Unaudited)	於二零一九年六月三十日(未經審核)	<u>689,348</u>

Notes:

- (a) On 9 September 2016, the Company, as issuer, entered into a placing agreement with a lead manager, pursuant to which the Company conditionally agreed to issue, and the lead manager conditionally agreed to procure (a) the first round investors to subscribe for the initial convertible bonds in the principal amount of US\$80,000,000 (the "2016 Convertible Bonds I"); and (b) the second round investors to subscribe for, the additional convertible bonds in the principal amount of US\$30,000,000 (the "2016 Convertible Bonds II"), at the initial conversion price of HK\$0.586 per share (collectively referred to the "2016 Convertible Bonds") based on the agreed exchange rate of US\$1 = HK\$7.755.

附註：

- (a) 於二零一六年九月九日，本公司(作為發行人)與牽頭經辦人訂立一份配售協議，據此，本公司有條件同意發行，而牽頭經辦人則有條件同意促使(a)首輪投資者認購首批可換股債券，本金額為80,000,000美元(「二零一六年可換股債券I」)；及(b)第二輪投資者認購額外可換股債券，本金額為30,000,000美元(「二零一六年可換股債券II」)，初步轉換價為每股0.586港元(統稱「二零一六年可換股債券」)，按協定匯率1美元兌7.755港元計算。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 21. CONVERTIBLE BONDS (Continued)

Notes: (Continued)

(a) (Continued)

On 23 September 2016, the Company issued 2016 Convertible Bonds I of US\$80,000,000 to two investors which is convertible into 1,058,703,070 conversion shares at maximum. The 2016 Convertible Bonds I are secured, interest-bearing at 5.5% per annum and have a term of 3 years.

(b) In August 2015, the Group completed the acquisition of 51% equity interests in CNEOP. As part and parcel of the acquisitions, the Group and Selling Shareholder entered into a profit guarantee agreement, pursuant to which the Company shall issue and allot the convertible bonds in the principal amounts up to the value of HK\$29,060,000 and pay up to HK\$8,290,000 in cash to the Selling Shareholder subject to the satisfaction of the profit indicator.

In May 2017, the Company issued convertible bonds in the principal amount of HK\$14,000,000 (the "2017 Convertible Bonds") to the Selling Shareholder upon the satisfaction of the profit indicator for the years ended 31 December 2015 and 2016. The 2017 Convertible Bonds of HK\$14,000,000 have matured in 2018 and were included in the "Trade and other payables" as at 30 June 2019 and 31 December 2018.

Due to the satisfaction of the profit indicator for the year ended 31 December 2017, the Group is obligated to issue convertible bonds in principal amount of HK\$15,060,000 and pay cash of HK\$4,300,000 to the Selling Shareholder. However, no convertible bond or cash has been issued or paid to the Selling Shareholder and the aggregate amount payable to the Selling Shareholder of HK\$19,360,000 was included in the "Trade and other payables" as at 30 June 2019 and 31 December 2018.

### 21. 可換股債券(續)

附註：(續)

(a) (續)

於二零一六年九月二十三日，本公司向兩名投資者發行80,000,000美元之二零一六年可換股債券I(最多可轉換為1,058,703,070股轉換股份)。二零一六年可換股債券I為有抵押、按年利率5.5厘計息及年期為三年。

(b) 於二零一五年八月，本集團完成收購中光遠51%股本權益。作為收購的一部分，本集團與中光遠之售股股東(「售股股東」)訂立一份溢利保證協議，據此，在達成溢利指標之規限下，本公司將向售股股東發行及配發本金額價值最高29,060,000港元之可換股債券及支付最多8,290,000港元現金。

在達成截至二零一五年及二零一六年十二月三十一日止年度之溢利指標後，於二零一七年五月，本公司向售股股東發行本金額為14,000,000港元之可換股債券(「二零一七年可換股債券」)，14,000,000港元之二零一七年可換股債券已於二零一八年到期，計入二零一九年六月三十日及二零一八年十二月三十一日之「貿易及其他應付款項」。

由於截至二零一七年十二月三十一日止年度已達成溢利指標，本集團須發行本金額為15,060,000港元之可換股債券，並向售股股東支付現金4,300,000港元。然而，並無向售股股東發行可換股債券或支付現金，應付售股股東之總額19,360,000港元已於二零一九年六月三十日及二零一八年十二月三十一日計入「貿易及其他應付款項」。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 22. SHARE CAPITAL

### 22. 股本

		30 June 2019 (Unaudited) 二零一九年六月三十日 (未經審核)		31 December 2018 (Audited) 二零一八年十二月三十一日 (經審核)	
		No. of shares		No. of shares	
		'000	HK\$'000	'000	HK\$'000
		股份數目 千股	千港元	股份數目 千股	千港元
<b>Authorised:</b>	<b>法定：</b>				
At beginning of period/year and at end of the period/ year	於期／年初及於期 ／年終				
Ordinary shares of HK\$0.001 each	每股面值0.001 港元之普通股	<b>5,000,000,000</b>	<b>5,000,000</b>	5,000,000,000	5,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At beginning of period/ year	於期／年初				
Ordinary shares of HK\$0.001 each	每股面值0.001 港元之普通股	<b>11,022,580</b>	<b>11,022</b>	11,148,390	11,148
Shares repurchased	已購回股份	—	—	(125,810)	(126)
At end of the period/year	於期／年終				
Ordinary shares of HK\$0.001 each	每股面值0.001 港元之普通股	<b>11,022,580</b>	<b>11,022</b>	11,022,580	11,022

During the period, pursuant to the general mandate given to the Directors, the Company repurchased a total of 270,000 of its shares on the Stock Exchange at a total consideration of HK\$6,000, in which no shares were cancelled and recognised as treasury shares as at 30 June 2019. The total consideration paid to repurchase these shares were HK\$6,000, which has been deducted from equity attributable to the owners of the Company.

於本期間內，根據授予董事之一般授權，本公司按總代價6,000港元於聯交所合共購回270,000股股份，其中於二零一九年六月三十日並無股份已註銷及確認為庫存股份。就購回該等股份之總代價為6,000港元，該款項已從本公司擁有人應佔股權中扣減。



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 23. MARGIN FACILITIES

As at 30 June 2019, margin facilities of HK\$150,000,000 (31 December 2018: HK\$841,733,000) from certain regulated securities dealers were granted to the Group under which financials assets at FVPL of HK\$9,989,000 and 39,210,000 shares of Enterprise Development held by the Group (31 December 2018: financials assets at FVPL of HK\$1,556,315,000 and 39,682,000 shares of Enterprise Development) were treated as collateral for the facilities granted. The Group did not utilise of these facilities as at 30 June 2019 (31 December 2018: HK\$685,499,000).

### 24. DISPOSAL OF INTERESTS IN SUBSIDIARIES WITHOUT LOSS OF CONTROL

#### Disposal of 0.09% equity interests in Enterprise Development

As at 31 December 2018, the Group held 42.99% equity interests in Enterprise Development. During the six months ended 30 June 2019, the Group acquired additional 16,802,000 shares of Enterprise Development, representing 3.19% equity interests in Enterprise Development, on the Stock Exchange at an aggregate consideration of HK\$13,361,000 and the Group's equity interests in Enterprise Development increased to 46.18%.

During the six months ended 30 June 2019, the Group disposed 17,274,000 shares of Enterprise Development, representing 3.28% equity interests in Enterprise Development, on the Stock Exchange at an aggregate proceed of HK\$6,851,000.

### 23. 孖展融資

於二零一九年六月三十日，若干受規管證券經紀向本集團授出孖展融資150,000,000港元(二零一八年十二月三十一日：841,733,000港元)，據此，於損益帳按公平值處理之財務資產9,989,000港元及39,210,000股由本集團持有的企展股份(二零一八年十二月三十一日：於損益帳按公平值處理之財務資產1,556,315,000港元及39,682,000股企展股份)被視為獲授融資之抵押品處理。於二零一九年六月三十日，本集團並無動用該等融資(二零一八年十二月三十一日：685,499,000港元)。

### 24. 出售附屬公司之權益(並無失去控制權)

#### 出售企展0.09%股本權益

於二零一八年十二月三十一日，本集團持有企展42.99%股本權益。截至二零一九年六月三十日止六個月，本集團於聯交所以代價總額13,361,000港元增購16,802,000股企展股份，相當於企展3.19%股本權益，而本集團於企展之股本權益增加至46.18%。

截至二零一九年六月三十日止六個月，本集團於聯交所以所得款項總額6,851,000港元出售17,274,000股企展股份，相當於企展3.28%股本權益。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 24. DISPOSAL OF INTERESTS IN SUBSIDIARIES WITHOUT LOSS OF CONTROL (Continued)

#### Disposal of 0.09% equity interests in Enterprise Development (Continued)

Upon completion of the above transactions, the Group held 42.90% equity interests in Enterprise Development as at 30 June 2019, resulting in an increase in non-controlling interests of HK\$145,000 and an decrease in equity attributable to the owners of the Company of HK\$6,655,000.

### 24. 出售附屬公司之權益(並無改變控制權)(續)

#### 出售企展0.09%股本權益(續)

完成上述交易後，本集團於二零一九年六月三十日持有企展42.90%股本權益，致使非控股權益增加145,000港元及本公司擁有人應佔權益減少6,655,000港元。

		(Unaudited) (未經審核) HK\$'000 千港元
Net proceed paid in cash	以現金支付之所得款項淨額	(6,510)
Disposal of interests in subsidiaries without loss of control	出售附屬公司之失去(並無失去控制權)	<u>(145)</u>
Difference recognised in other reserve included in equity	於其他儲備中確認並計入權益之差額	<u>(6,655)</u>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these unaudited condensed consolidated financial statements on recurring basis at 30 June 2019 across the three levels of the fair value hierarchy defined in HKFRS 13, Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical financial assets or liabilities that the Group can access at the measurement date;
- Level 2: input other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 (lowest level): unobservable inputs for the assets or liabilities.

### 25. 財務工具之公平值

下文呈列於二零一九年六月三十日按公平值計量或須於本未經審核簡明綜合財務報表中按經常性基準根據香港財務報告準則第13號「公平值計量」所界定公平值架構三個級別披露公平值之資產及負債，當中會按對有關公平值計量有重大影響之最低輸入項目級別將整項公平值計量分類。級別界定如下：

- 級別一（最高級別）：使用於計量日期本集團能夠於活躍市場上取得之相同財務資產或負債報價（未經調整）；
- 級別二：級別一所涵蓋報價以外，可直接或間接觀察之資產或負債輸入項目；
- 級別三（最低級別）：不可觀察資產或負債輸入項目。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

#### a) Recurring fair value measurement

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量

		30 June 2019 二零一九年 六月三十日 HK\$'000 千港元 Unaudited) (未經審核)	Level 1 級別一 HK\$'000 千港元	Level 2 級別二 HK\$'000 千港元	Level 3 級別三 HK\$'000 千港元
<b>Assets measured at fair value</b>	按公平值計量之資產				
<b>Financial assets at FVOCI</b>	於其他全面收入按公平值處理之財務資產				
— Unlisted equity securities in a private limited company incorporated outside Hong Kong	— 於香港境外註冊成立之私人有限公司之非上市股本證券	232,216	—	—	232,216
<b>Financial assets at FVPL</b>	於損益帳按公平值處理之財務資產				
— Listed equity securities	— 上市股本證券	9,989	9,989	—	—
— Wealth management products, unlisted	— 財富管理產品，非上市	63,958	—	—	63,958
— Unlisted equity securities in a private limited company incorporated outside Hong Kong	— 於香港境外註冊成立之私人有限公司之非上市股本證券	78,151	—	—	78,151
— Unlisted equity securities in a private limited company incorporated in Hong Kong	— 於香港註冊成立之私人有限公司之非上市股本證券	31,112	—	—	31,112
— Unlisted partnership investments	— 非上市合夥投資	56,936	—	—	56,936
		<b>472,362</b>	<b>9,989</b>	<b>—</b>	<b>462,373</b>

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

#### a) Recurring fair value measurement (Continued)

	31 December 2018 二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Level 1 級別一 HK\$'000 千港元	Level 2 級別二 HK\$'000 千港元	Level 3 級別三 HK\$'000 千港元
<b>Assets measured at fair value</b>	<b>按公平值計量之資產</b>			
Financial assets at FVOCI	於其他全面收入按公平值處理之財務資產			
— Unlisted equity securities in a private limited company incorporated outside Hong Kong	— 於香港境外註冊成立之私人有限公司之非上市股本證券	233,261	—	—
				233,261
<b>Financial assets at FVPL</b>	<b>於損益帳按公平值處理之財務資產</b>			
— Listed equity securities	— 上市股本證券	1,696,636	1,696,636	—
— Listed bonds	— 上市債券	348,765	348,765	—
— Wealth management products, unlisted	— 財富管理產品，非上市	55,565	—	—
— Unlisted equity securities in a private limited company incorporated outside Hong Kong	— 於香港境外註冊成立之私人有限公司之非上市股本證券	136,212	—	—
— Unlisted equity securities in a private limited company incorporated in Hong Kong	— 於香港註冊成立之私人有限公司之非上市股本證券	25,693	—	—
— Unlisted partnership investments	— 非上市合夥投資	20,285	—	—
		<u>2,516,417</u>	<u>2,045,401</u>	<u>471,016</u>

During the six months ended 30 June 2019 and the year ended 31 December 2018, there was no transfer between Level 1 and Level 2 fair value measurements and no transfers into and out of Level 3 fair value measurements.

於截至二零一九年六月三十日止六個月及截至二零一八年十二月三十一日止年度，並無於公平值計量級別一與級別二之間進行轉撥，公平值計量級別三亦無轉入及轉出。

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量(續)

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

#### a) Recurring fair value measurement (Continued)

The details of the movements of the recurring fair value measurements categorised as Level 3 of the fair value hierarchy are as follows:

#### Movements in Level 3 fair value measurements

Six months period ended 30 June 2019

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量(續)

分類為公平值架構級別三之經常性公平值計量之變動詳情如下：

#### 公平值計量級別三之變動

截至二零一九年六月三十日止六個月期間

Description	描述	Financial assets at FVOCI - Unlisted equity securities in a private limited company incorporated outside Hong Kong	Financial assets at FVPL - Unlisted equity securities in a private limited company incorporated outside Hong Kong	Financial assets at FVPL - Unlisted equity securities in a private limited company incorporated in Hong Kong	Financial assets at FVPL - Unlisted partnership investments	Financial assets at FVPL - Wealth management products, unlisted	Total
		於損益帳 收入按公平值 處理之財務 資產 — 於香港 境外註冊成立之 私人有限公司之 非上市股本證券	於損益帳 按公平值處理 之財務資產 — 於 香港境外 註冊成立之 私人有限公司之 非上市股本證券	於損益帳 按公平值處理 之財務資產 — 於 香港註冊 成立之私人 有限公司之 非上市股本證券	於損益帳 按公平值處理 之財務資產 — 非上市合夥投資	於損益帳 按公平值處理 之財務資產 — 財 富管理 產品，非上市	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 January 2019 (Audited)	於二零一九年一月一日 (經審核)	233,261	136,212	25,693	20,285	55,565	471,016
Initial recognition	初始確認	—	—	—	56,870	37,817	94,687
Disposal during the period	期內出售	—	—	—	—	(22,853)	(22,853)
Fair value changes	公平值變動	(1,045)	(58,061)	5,419	(20,218)	(6,494)	(80,399)
Exchange realignments	匯兌調整	—	—	—	(1)	(77)	(78)
As at 30 June 2019 (Unaudited)	於二零一九年六月三十日 (未經審核)	232,216	78,151	31,112	56,936	63,958	462,373



# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

#### a) Recurring fair value measurement (Continued)

##### Movements in Level 3 fair value measurements

(Continued)

Year ended 31 December 2018

Description	描述	Financial assets at FVOCI – Unlisted equity securities in a private limited company incorporated outside Hong Kong 於其他全面收入按公平值處理之財務資產——一間於香港境外註冊成立之私人有限公司之非上市股本證券 HK\$'000 千港元	Financial assets at FVPL – Unlisted equity securities in a private limited company incorporated outside Hong Kong 於損益帳按公平值處理之財務資產——於香港境外註冊成立之私人有限公司之非上市股本證券 HK\$'000 千港元	Financial assets at FVPL – Unlisted equity securities in a private limited company incorporated in Hong Kong 於損益帳按公平值處理之財務資產——於香港註冊成立之私人有限公司之非上市股本證券 HK\$'000 千港元	Financial assets at FVPL – Unlisted partnership investments 於損益帳按公平值處理之財務資產——非上市合夥投資 HK\$'000 千港元	Financial assets at FVPL – Wealth management products, unlisted 於損益帳按公平值處理之財務資產——財富管理產品，非上市 HK\$'000 千港元	Contingent consideration payables 應付或然代價 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2018 (Audited and originally stated)	於二零一八年一月一日 (經審核及原呈列)	—	—	—	—	449,998	(16,713)	433,285
Reclassified from available-for-sale financial assets	從可供出售財務資產重新分類	247,500	—	—	17,289	—	—	264,789
Effect on financial assets remeasured at fair value upon adoption of HKFRS 9	採納香港財務報告準則第9號時按公平值重新計量對財務資產之影響	20,000	—	—	(5,085)	—	—	14,915
As at 1 January 2018 (Audited and restated)	於二零一八年一月一日 (經審核及經重列)	267,500	—	—	12,204	449,998	(16,713)	712,989
Initial recognition	初始確認	—	171,240	48,669	13,492	151,808	—	385,209
Disposal during the year	年內出售	—	—	—	—	(253,000)	—	(253,000)
Net return of capital contribution	歸還注資資本淨額	—	—	—	(2,311)	—	—	(2,311)
Fair value changes	公平值變動	(34,239)	(35,028)	(22,976)	(3,135)	(291,779)	16,524	(370,633)
Settlement to profit guarantee	清償溢利保證	—	—	—	—	—	5,718	5,718
Compensation from profit guarantee — other payables	溢利保證賠償—其他應付款項	—	—	—	—	—	(5,590)	(5,590)
Exchange realignments	匯兌調整	—	—	—	35	(1,462)	61	(1,366)
<b>As at 31 December 2018 (Audited)</b>	<b>於二零一八年十二月三十一日 (經審核)</b>	<b>233,261</b>	<b>136,212</b>	<b>25,693</b>	<b>20,285</b>	<b>55,565</b>	<b>—</b>	<b>471,016</b>

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量(續)

##### 公平值計量級別三之變動(續)

截至二零一八年十二月三十一日止年度

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

#### a) Recurring fair value measurement (Continued)

##### **Movements in Level 3 fair value measurements**

(Continued)

The above fair value changes are reported as “changes in fair value of financial assets at FVPL/fair value of financial assets designated at FVOCI” in the condensed consolidated statement of profit or loss and other comprehensive income.

##### *Description of the valuation techniques and inputs used in Level 3 fair value measurement*

The Group recognises the fair values of unlisted equity securities in private limited companies incorporated outside Hong Kong, unlisted equity securities in a private limited company incorporated in Hong Kong and unlisted partnership investments at end of each reporting period and fair values were determined by adopting P/B, P/E and asset-based approach respectively and adjusted by minority discounts.

The unlisted wealth management products’ investment portfolio mainly comprises investment in debentures, bank debentures, bank saving, corporate bonds, listed securities and other investments in the PRC and global market with high credit rating (the “Investment”) and the fair value of the Investment is reported by the financial institutions and external fund manager.

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量(續)

##### **公平值計量級別三之變動(續)**

上述公平值變動於簡明綜合損益及其他全面收入報表中呈報為「於損益帳按公平值處理之財務資產／指定於其他全面收入按公平值處理之財務資產之公平值變動」。

##### *公平值計量級別三採用之估值技術及輸入項目描述*

本集團會確認於香港境外註冊成立之私人有限公司之非上市股本證券及非上市合夥投資於各報告期結束日之公平值，而該等公平值分別採用市賬率、市盈率及資產為基礎法釐定，並就少數權益折讓作出調整。

非上市財富管理產品投資組合主要包括於債權證、銀行債權證、銀行儲蓄、公司債券、上市證券之投資以及於中國及全球市場具高信貸評級之其他投資(「投資」)，而投資之公平值由財務機構及外部基金經理報告。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019

截至二零一九年六月三十日止六個月

### 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

#### a) Recurring fair value measurement (Continued)

##### **Movements in Level 3 fair value measurements**

(Continued)

##### *Valuation processes of the Group*

The Group reviews estimation of fair values of the unlisted wealth management products, unlisted equity securities in a private limited company incorporated outside Hong Kong and unlisted partnership investments which are categorised into Level 3 of the fair value hierarchy. Reports with estimation of fair value are prepared by the financial institutions and external fund managers on a monthly basis and independent valuers on a semi-annually basis. Discussion of the valuation process and results with those charged with governance is held twice a year, to coincide with the reporting dates.

#### b) **Assets and liabilities with fair value disclosure, but not measured at fair value**

All other financial assets and liabilities including loan receivables, trade and other receivables, trade and other payables and interest-bearing borrowings are carried at amounts not materially different from their fair values as at 30 June 2019 and 31 December 2018.

### 25. 財務工具之公平值(續)

#### a) 經常性公平值計量(續)

##### **公平值計量級別三之變動(續)**

##### *本集團之估值過程*

本集團會審閱分類為公平值架構級別三之財富管理產品、於香港境外註冊成立之私人有限公司之非上市股本證券及非上市合夥投資之公平值估計。財務機構及外部基金經理會每月編製附帶公平值估計之報告，而獨立估值師則每半年編製一次。管治人員會配合報告日期每年兩次討論估值過程及結果。

#### b) 須披露公平值但並非按公平值計量之資產及負債

於二零一九年六月三十日及二零一八年十二月三十一日，所有其他財務資產及負債(包括應收貸款、貿易及其他應收款項、貿易及其他應付款項以及計息借貸)之列帳金額與公平值並無重大差別。

# Notes to the Consolidated Financial Statements

## 簡明綜合財務報表附註

Six months ended 30 June 2019  
截至二零一九年六月三十日止六個月

### 26. EVENTS AFTER THE REPORTING PERIOD

Other than disclosed elsewhere in these unaudited condensed consolidated financial statements, a summary of events transacted after end of the reporting period is set out below:

#### **The framework agreement in relation to a proposed investment**

On 16 July 2019, the Company entered into a non-legally binding framework agreement with 重慶百立豐科技 (the "Target Company"), a company incorporated in the PRC with limited liability, and the original shareholders of Target Company, in relation to a proposed investment in Target Company.

As at the date of these unaudited condensed consolidated financial statements, the Company is still in negotiation with the Target Company and the details of the transaction have not been fixed and materialised. Details of the proposed investment are set out in the Company's announcement dated 16 July 2019.

### 26. 報告期後事項

除該等未經審核簡明綜合財務報表其他部分所披露者外，於報告期結束日後進行之事項概述如下：

#### **有關建議投資之框架協議**

於二零一九年七月十六日，本公司與於中國註冊成立之有限公司重慶百立豐科技（「目標公司」）以及目標公司之原始股東就目標公司之建議投資訂立不具法律約束力框架協議。

於本未經審核簡明綜合財務報表日期，本公司仍與目標公司協商中，而交易之詳情尚未獲釐定及落實。建議投資之詳情載於本公司日期為二零一九年七月十六日之公告中。

# Management Discussion and Analysis

## 管理層討論及分析

### MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

#### Material uncertainty relating to going concern

As detailed in the 2018 Annual Report, the auditor has raised fundamental uncertainties relating to the going concern of the Group, same as the measures disclosed in the 2018 Annual Report, the management has taken and will take the plans and measures as outlined in note 2.1 to the unaudited condensed consolidated financial statements to improve the Group's financial position.

Dependent on the successful and favourable outcomes of the plans and measures being taken as described in note 2.1 to the unaudited condensed consolidated financial statements, the Board, including the Audit Committee, is of the view that the Group will be able to continue as a going concern in foreseeable future. Please refer to note 2.1 to the unaudited condensed consolidated financial statements for details.

### BUSINESS REVIEW

The Group has the following major business activities during the six months ended 30 June 2019 (the "Period"):

#### IoT Business

The major business activities of the Group covers cloud computing and data processing and analysis ("cloud"), telecommunication infrastructure and technologies ("pipeline") and terminal computing ("endpoint") for corporate IoT systems.

The Group's IoT business can be divided into 3 segments, namely (i) IoT solution; (ii) human-machine interactive devices ("HMID"); and (iii) intelligent documentation service ("IDS"). During the Period, the Group's segment gain or loss results from the IoT solution business, IDS business and HMID business amounted to approximately HK\$(86.24) million, HK\$15.93 million and HK\$19.21 million respectively.

### 管理層討論及分析 財務回顧

#### 有關持續經營之重大不確定因素

誠如二零一八年年報所詳述，核數師對本集團持續經營提出根本性不確定因素，與二零一八年年報所披露之措施一致，如未經審核簡明綜合財務報表附註2.1所列，管理層已採取並將採取計劃及措施改善本集團的財務狀況。

視乎於未經審核簡明綜合財務報表附註2.1所述計劃及措施的成功及有利成果，董事會(包括審核委員會)，認為本集團能夠於可見將來持續經營。有關詳情，請參閱未經審核簡明綜合財務報表附註2.1。

### 業務回顧

本集團於截至二零一九年六月三十日止六個月(「本期間」)曾進行下列主要業務活動：

#### 物聯網業務

本集團之主營業務主要分佈在面向企業之物聯網體系中之雲端計算和數據處理分析(「雲」)、通訊基礎設施與技術(「管」)和終端計算(「端」)三個環節。

本集團之物聯網業務可進一步分為三個分類，即(i)物聯網解決方案；(ii)人機互動商業終端(「人機互動」)；及(iii)智能檔案服務(「智能檔案服務」)。於本期間，本集團物聯網解決方案業務、智能檔案服務業務及人機互動業務之分類收益或虧損分別約為(86,240,000)港元、15,930,000港元及19,210,000港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Securities Investment Business

The Group invested in various financial instruments as both short-term and long-term investments. During the Period, the Group recorded a net realised loss on disposal of financial assets at fair value through profit or loss of approximately HK\$767.38 million, dividend and interest income from financial assets at fair value through profit or loss of approximately HK\$12.57 million and a loss on changes in fair value of financial assets at fair value through profit or loss of approximately HK\$129.71 million.

There is no significant securities investments (i.e. investment with carrying amount exceeding 5% of the total assets of the Group) held by the Group as at 30 June 2019.

### Money Lending Business

The Group provides short-term loans to various borrowers. Those short-term loans carried interest rates ranging from 5% to 18% per annum. During the Period, the money lending business contributed a loan interest income of approximately HK\$3.96 million to the Group.

## OUTLOOK

### IoT Business

In the first half of 2019, with the mounting tension amid the US-China "trade war", the competition between the two countries became increasingly intensified. Under the unfavourable conditions, the stock market in the PRC and Hong Kong suffered a severe blow, entering into a bear period. The dispute between China and the United States has been shifted from trade to science and technology issues. Therefore, the Group encountered various difficulties and drastic changes in its business development during the period. Although the development of the US-China "trade war" remains highly uncertain, the disputes and struggles between the two countries is expected to continue.

### 證券投資業務

本集團投資於多項財務工具作為短期及長期投資。於本期間，本集團因出售於損益帳按公平值處理之財務資產錄得已變現虧損淨額約767,380,000港元，並錄得於損益帳按公平值處理之財務資產之股息及利息收入約12,570,000港元及於損益帳按公平值處理之財務資產公平值變動之虧損約129,710,000港元。

本集團於二零一九年六月三十日沒持有重大證券投資(即帳面金額佔本集團資產總值超過5%之投資)。

### 貸款業務

本集團向多名借款人提供短期貸款。該等短期貸款按年利率介乎5厘至18厘計息。於本期間，貸款業務為本集團貢獻約3,960,000港元之貸款利息收入。

## 展望

### 物聯網業務

於二零一九年上半年，在中美「貿易戰」不斷升溫，兩國角力日漸白熱化，在不利消息影響下，中港股市雙雙受到重創，從而進入熊市界線。而中美爭議事實上已由貿易轉戰到科技領域，因此本集團在本期間之業務發展方面遇到種種困難及各種衝擊。雖然中美「貿易戰」到底會如何發展，現仍難以斷言，但可預期兩國磨擦與角力將會持續。



# Management Discussion and Analysis

## 管理層討論及分析

To date, the PRC's government has been providing guidelines on the standardised and scientific establishment of IoT industry. Along with the development of information technology, the IoT business is constantly changing and evolving. We believe that IoT industry still has bright future. Looking forward, Rentian Technology will adopt a proactive attitude in the Chinese IoT sector and focus the capital and management resources on the core and major business activities by integrating the existing resources, promoting "IoT +" and optimising the business portfolio.

A brief discussion and analysis of the operations of the Group is as follows.

### ***Integrated Smart IoT Solutions Business***

The Group has entered into the car loan risk control field with its smart IoT tracking technologies at the end of 2018. In the coming year, the Group will focus on developing solutions for the construction of smart communities and the car loan risk control solution business.

The Group continued to pursue IoT telecommunication development. In addition to EoC telecommunication equipment and fibre-optic telecommunication equipment for the existing telecommunication operators, the Group will continue to enlarge its share in the telecommunication operator market with the development and sale of auxiliary telecommunication products. New products such as homeplug has been successfully commercialised and applied by telecommunication operators.

The Group offers smart logistic bin products to renowned domestic and overseas logistic, e-commerce, retailing and catering brands. The Group expects that further enhancement will be seen in the coming year.

迄今，中國政府正引導物聯網行業的建設標準化和科學化。隨著信息技術的發展，物聯網業務不斷的變化及演進。我們相信物聯網行業仍具備發展前景。展望未來，仁天科技將積極進取、整合現有資源、推進「物聯網+」、優化業務組合、將資金及管理資源聚焦於核心主營業務上。

以下將針對本集團運營進行概要討論和分析。

### ***整合智慧物聯網解決方案業務***

本集團在二零一八年底運用物聯網智慧追蹤技術進入全新的車貸風控領域。來年，本集團將持續聚焦於智慧社區建設解決方案及車貸風險管控行業解決方案的開拓。

本集團繼續在物聯網通訊領域發力，除原有電信運營商的同軸電纜通信設備和光纖通信設備外，本集團將繼續通過研發銷售輔助通信產品佔領電信運營商客戶市場，包括電力貓在內的新產品已成功進入電信運營商的商業應用。

本集團為海內外知名的物流、電商、零售、餐飲品牌提供智慧物流箱產品。本集團預期在未來一年裡能持續取得更大進展。

# Management Discussion and Analysis

## 管理層討論及分析

### **HMID Business**

The Group focuses on commercial HMID and develops terminal hardware, software and service applications for treasury, taxation, finance, education and other key industries. It offers smart and mobile-internet corporate solutions including but not limited to industry-specific integrated or self-service systems, smart payment devices, printing devices and all-in-one cloud-based systems. Apart from the traditional banking sectors, the Group will continue to explore the national treasury and taxation and other sectors, in respect of the research and development of new products.

### **IDS Business**

The Group provides specialised services to accelerate document-driven business processes to over 40 companies in the property insurance and life insurance industry in the PRC. The entire service process is supported by high level of confidentiality, data accuracy and processing velocity. The Group is also engaged in the development and sale of software products and technology and provision of IT services and operations in combination with various industry applications leveraging its technological expertise in the insurance sector. During the Period, the Group was successful in securing 9 new clients from the insurance sector.

The Group will continue to focus on developing its existing business as well as expanding into new innovative solutions with high growth potential.

### **Securities Investment Business**

In view of the recent uncertain economic outlook in global markets due to uncertainties over near-term economic growth prospects and the changing domestic and external environment of Hong Kong and the PRC, the Group takes attentive but sensible approach towards investment opportunities and sticks with high-conviction calls with solid earnings growth outlooks and strong fundamentals. The Group will closely monitor the stock market and will adopt a more prudent approach in securities investment so the Group will scale down its investment segment and put more resources and concentration in other operating segments.

### **人機互動業務**

本集團主要聚焦於人機互動商業終端(HMID)領域，圍繞財稅、金融、教育等重點行業應用場景構建終端硬體、軟體和服務產品，提供面向企業的智慧化和移動互聯化的解決方案，包括但不限於行業化的集成式或自助式系統、智慧支付設備、列印設備和基於雲平台的一體機系統。在行業領域方面，除傳統的銀行領域外，本集團將繼續在國家財務和稅務等領域努力及研發新產品。

### **智能檔案服務業務**

本集團為中國財產保險及人壽保險行業40多間公司提供加快文件主導業務流程之專門服務。整個服務過程具備高度保密性、數據準確性及處理速度。本集團亦從事軟件產品和技術之開發及銷售，並結合各種行業應用提供資訊科技服務及運營，利用其在保險行業之技術專長。於本期間，本集團成功自保險行業獲得9名新客戶。

本集團將繼續致力於發展現有業務，並擴展到具有高增長潛力之新型創新解決方案。

### **證券投資業務**

鑑於中港兩地短期經濟增長前景不穩定及內外環境變動，令環球市場近期經濟展望不明朗，本集團審慎及理性地處理投資機遇，專注於盈利增長前景理想、基本因素強勁、確信買入之股票。本集團將密切留意股票市場，並將採取更謹慎的方式進行證券投資，故本集團將縮減其投資分類，並將更多資源及集中於其他經營分類。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Results for the Period

The revenue of Rentian Technology for the Period significantly decreased by 143.78% to approximately HK\$(312.45) million as compared to the corresponding period of 2018 (six months ended 30 June 2018: HK\$713.61 million). The decrease was mainly driven by the net realised loss on disposal of financial assets at fair value through profit or loss of approximately HK\$767.38 million (six months ended 30 June 2018: net realised gain of HK\$31.75 million); the decrease in revenue generated from the IoT solution segment to approximately HK\$62.68 million (six months ended 30 June 2018: HK\$223.32 million); and the decrease in dividend and interest income from financial assets at fair value through profit or loss to approximately HK\$12.57 million (six months ended 30 June 2018: HK\$48.97 million).

The Group recorded a loss before taxation of approximately HK\$1,069.68 million (six months ended 30 June 2018: HK\$483.26 million). The loss before taxation was mainly attributable from (i) the segment loss incurred by Investing business of approximately HK\$886.35 million (six months ended 30 June 2018: HK\$248.68 million) as a result of loss on disposal of financial assets at fair value through profit or loss of HK\$767.38 million (six months ended 30 June 2018: net realised gain of HK\$31.75 million) and decrease in dividend and interest income to HK\$12.57 million (six months ended 30 June 2018: HK\$48.97 million); (ii) the finance costs of approximately HK\$94.86 million (six months ended 30 June 2018: HK\$92.78 million); and (iii) offsetting with segment gain generated from the HMID business of approximately HK\$19.21 million (six months ended 30 June 2018: HK\$12.0 million). Loss attributable to the owners of the Company for the Period was approximately HK\$1,039.20 million (six months ended 30 June 2018: HK\$491.31 million). Loss for the Period was approximately HK\$1,069.18 million (six months ended 30 June 2018: HK\$486.46 million).

#### 財務回顧

##### 本期間業績

於本期間，仁天科技之收益較二零一八年同期大幅減少143.78%至約(312,450,000)港元(截至二零一八年六月三十日止六個月：713,610,000港元)。該減幅主要受出售於損益帳按公平值處理之財務資產已變現虧損淨額約767,380,000港元(截至二零一八年六月三十日止六個月：已變現收益淨額31,750,000港元)所致；物聯網解決方案分類所產生收益下跌至約62,680,000港元(截至二零一八年六月三十日止六個月：223,320,000港元)；及於損益帳按公平值處理之財務資產之股息及利息收入減少至約12,570,000港元(截至二零一八年六月三十日止六個月：48,970,000港元)。

本集團錄得除稅前虧損約1,069,680,000港元(截至二零一八年六月三十日止六個月：483,260,000港元)。除稅前虧損主要源於(i)錄得出售於損益帳按公平值處理之財務資產之已變現虧損淨額767,380,000港元(截至二零一八年六月三十日止六個月：已變現收益淨額31,750,000港元)及股息及利息收入減少至12,570,000港元(截至二零一八年六月三十日止六個月：48,970,000港元)，令投資業務產生分類虧損約886,350,000港元(截至二零一八年六月三十日止六個月：248,680,000港元)；(ii)融資成本約94,860,000港元(截至二零一八年六月三十日止六個月：92,780,000港元)；及(iii)抵銷人機互動業務所產生分類收益約19,210,000港元(截至二零一八年六月三十日止六個月：12,000,000港元)。本期間本公司擁有人應佔虧損約為1,039,200,000港元(截至二零一八年六月三十日止六個月：491,310,000港元)。本期間虧損約為1,069,180,000港元(截至二零一八年六月三十日止六個月：486,460,000港元)。

# Management Discussion and Analysis

## 管理層討論及分析

### Liquidity, Financial Resources, Borrowing and Gearing Ratio

The Group financed its operation largely through internal cash resources, interest-bearing borrowings and placing of promissory notes and convertible bonds. As at 30 June 2019, the Group maintained its cash and bank balances (including pledged bank deposits) at approximately HK\$135.41 million (31 December 2018: HK\$347.17 million). The decrease in cash and bank balances was mainly due to the repayment of borrowings during the Period. The Group's gearing ratio, expressed as a percentage of total borrowings and long-term debts (including promissory notes) over total equity, was stated at 9,440.07% (31 December 2018: 249.49%). The increase in gearing ratio was mainly due to the net effect of the decrease in total equity and total borrowings and long-term debts of HK\$1,078.35 million and HK\$1,091.64 million respectively during the Period. As at 30 June 2019, the Group's net assets value amounted to approximately HK\$17.40 million (as at 31 December 2018: HK\$1,095.74 million) with total assets amounted to approximately HK\$2,185.31 million (as at 31 December 2018: HK\$4,325.12 million). Current assets and current liabilities of the Group were approximately HK\$1,532.59 million (as at 31 December 2018: HK\$3,671.94 million) and approximately HK\$2,053.66 million (as at 31 December 2018: HK\$3,133.98 million) respectively. The liquidity ratio, which is calculated as current assets over current liabilities, was approximately 0.75 times (as at 31 December 2018: 1.17 times).

### Capital Structure

The capital of the Company comprises only ordinary shares. As at 30 June 2019, the issued share capital of the Company was 11,148,390,530 shares of HK\$0.001 each.

### 流動資金、財務資源、借貸及負債資產比率

本集團主要以內部現金資源、計息借貸以及配售承兌票據及可換股債券為其營運提供資金。於二零一九年六月三十日，本集團之現金及銀行結存(包括已質押銀行存款)維持於約135,410,000港元(二零一八年十二月三十一日：347,170,000港元)。現金及銀行結存減少主要是由於本期間內償還借款所致。本集團之負債資產比率(以借貸及長期債務(包括承兌票據)總額除以權益總額之百分比列示)為9,440.07%(二零一八年十二月三十一日：249.49%)。負債資產比率上升主要是由於本期間內權益總額以及借貸及長期債務總額分別減少1,078,350,000港元及1,091,640,000港元之淨影響所致。於二零一九年六月三十日，本集團之資產淨值約為17,400,000港元(於二零一八年十二月三十一日：1,095,740,000港元)，資產總值約為2,185,310,000港元(於二零一八年十二月三十一日：4,325,120,000港元)。本集團之流動資產及流動負債分別約為1,532,590,000港元(於二零一八年十二月三十一日：3,671,940,000港元)及約為2,053,660,000港元(於二零一八年十二月三十一日：3,133,980,000港元)，按流動資產除以流動負債計算之流動資金比率約為0.75倍(於二零一八年十二月三十一日：1.17倍)。

### 資本架構

本公司之資本僅包括普通股。於二零一九年六月三十日，本公司之已發行股本為11,148,390,530股每股面值0.001港元之股份。



# Management Discussion and Analysis

## 管理層討論及分析

### Foreign Currency Exposure

The Group is not subject to material foreign currency exposure since its operations in Hong Kong are mainly denominated in Hong Kong dollars and United States dollars and the Group's revenue and operating costs in the People's Republic of China (the "PRC") are denominated in the functional currency of the Group's entity making the sales or incurring the costs. The Group considers there is no significant exposure to foreign exchange fluctuations for United States dollars as long as the Hong Kong-United States dollar exchange rate remains pegged. Accordingly, the directors of the Company (the "Directors") consider that the currency risk is not significant. As such, no hedging instrument is considered necessary by the Board during the Period. The Directors will monitor the Group's exposure on an ongoing basis and will consider hedging the currency risk should the need arise.

### Pledge of Assets

As at 30 June 2019, bank and other borrowings of the Group amounted to HK\$430.0 million (31 December 2018: HK\$591.0 million) from financial institutions and a bank, among which (i) the bank borrowing of HK\$180.0 million was guaranteed by Mr. King Pak Fu ("Mr. King"), the controlling shareholder of the Company and secured by the charges over the entire issued share capital in certain subsidiaries of the Company; and (ii) the other borrowing of HK\$250.0 million was guaranteed by Mr. King and was secured by 203,854,292 shares of Enterprise Development Holdings Limited ("Enterprise Development").

As at 30 June 2019, margin facilities of approximately HK\$150.0 million (31 December 2018: HK\$841.73 million) obtained from certain regulated securities dealers were secured by financial assets at fair value through profit or loss with a carrying amount of approximately HK\$9.99 million (31 December 2018: HK\$1,556.32 million) and 39,682,000 shares of Enterprise Development (31 December 2018: 39,682,000 shares of Enterprise Development). The Group did not utilise the facilities as at 30 June 2019 (31 December 2018: HK\$685.49 million).

### 外幣風險

由於本集團於香港之營運主要以港元及美元計值，而本集團於中華人民共和國（「中國」）之收益及經營成本以本集團進行銷售或產生成本之實體之功能貨幣計值，故本集團並無面對重大外幣風險。本集團認為，在港元兌美元匯率仍然掛鈎之期間，本集團面對之美元外匯波動風險不大。因此，本公司董事（「董事」）認為貨幣風險並不重大。故此，董事會認為於本期間無必要使用對沖工具。董事將持續監察本集團面對之風險，並於有需要時考慮對沖貨幣風險。

### 資產質押

於二零一九年六月三十日，本集團從一家金融機構及一家銀行所取得為數430,000,000港元（二零一八年十二月三十一日：591,000,000港元）之銀行及其他借貸，其中(i)180,000,000港元之銀行借貸由本公司控股股東景百孚先生（「景先生」）擔保及以本公司之若干附屬公司之全部已發行股本之押記作抵押；及(ii)250,000,000港元之其他借貸由景先生擔保及以203,854,292股企展控股有限公司（「企展」）股份作抵押。

於二零一九年六月三十日，從若干受規管證券交易商所取得為數約150,000,000港元（二零一八年十二月三十一日：841,730,000港元）之孖展融資以帳面金額約9,990,000港元（二零一八年十二月三十一日：1,556,320,000港元）之於損益帳按公平值處理之財務資產及39,682,000股企展股份（二零一八年十二月三十一日：39,682,000股企展股份）作抵押。本集團於二零一九年六月三十日並未動用該等融資（二零一八年十二月三十一日：動用685,490,000港元）。

# Management Discussion and Analysis

## 管理層討論及分析

As at 30 June 2019, the convertible bonds of US\$80 million issued by the Company on 23 September 2016 with an outstanding principal balance of approximately HK\$689.35 million (31 December 2018: HK\$672.12 million) was guaranteed by Mr. King and secured by the entire shares of subsidiaries, Elite Dynamic Enterprises Limited and Best Elite Enterprises Limited. As at 30 June 2019, bank deposits of approximately HK\$11.49 million (31 December 2018: HK\$11.26 million) was pledged to secure trade finance facilities and banking facilities granted to the Group.

The Directors closely monitor the Group's liquidity position and financial performance and have initiated measures to improve the Group's cash flows. In the opinion of the Directors, the Group will have sufficient working capital to meet in full its financial obligations as and when they fall due for the next fifteen months from the end of the reporting period given that: (i) the Group has obtained additional banking facilities of HK\$1,100.0 million; (ii) continuous development and improvement of the Group's businesses in IoT solution, HMID and IDS; and (iii) the Group has obtained letters of undertakings from Mr. King and certain companies controlled by Mr. King confirming that they will provide financial support to the Group for the period from 1 July 2019 to 30 September 2020 to the extent that is necessary to allow the Group to continue as a going concern. Accordingly, the Directors are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis.

### Material Acquisition and Disposal

The Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures during the Period.

### Event After the Reporting Period

Details of event after the reporting period were disclosed in note 26 to the consolidated financial statements.

### Contingent Liabilities

As at 30 June 2019, the Group did not have material contingent liabilities (31 December 2018: Nil).

於二零一九年六月三十日，本公司於二零一六年九月二十三日發行之80,000,000美元可換股債券(未轉換本金結餘約為689,350,000港元(二零一八年十二月三十一日：672,120,000港元))由景先生擔保，並以附屬公司Elite Dynamic Enterprises Limited及佳杰企業有限公司之全部股份作抵押。於二零一九年六月三十日，約11,490,000港元(二零一八年十二月三十一日：11,260,000港元)之銀行存款已作質押，作為就本集團所獲授貿易融資信貸及銀行融資之抵押。

董事密切監察本集團的流動資金狀況及財務表現，並已採取措施改善本集團的現金流量。董事認為，本集團將有足夠營運資金於報告期末後十五個月到期時全額履行其財務責任，原因如下：(i)本集團已獲得額外銀行融資1,100,000,000港元；(ii)持續發展及改善本集團於物聯網、人機互動及智能檔案服務的業務；及(iii)本集團已取得景先生及景先生控制之若干公司之承諾函件，確認彼等將於二零一九年七月一日至二零二零年九月三十日期間向本集團提供財務支持，以使本集團有繼續持續經營。因此，董事認為按持續經營基準編制綜合財務報表屬適當。

### 重大收購及出售

於本期間內，本集團並無進行任何附屬公司、聯營公司及合營企業重大收購或出售。

### 報告期後事項

報告期後事項之詳情於綜合財務報表附註26披露。

### 或然負債

於二零一九年六月三十日，本集團並無重大或然負債(二零一八年十二月三十一日：無)。



# Disclosure of Other Information

## 其他資料披露

### INTERIM DIVIDEND

The Board resolved not to declare any interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITION

As at 30 June 2019, the interests and short positions of the Directors and the Company's chief executive in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Future Ordinance ("SFO")) which were required to be notified to the Company and the Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to Division 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), the Model Code for Securities Transaction by Directors of Listed Companies ("Model Code") and which were required to be entered in the register required to be kept under section 352 of the SFO were as follows:

#### Long positions in shares of the Company

Name of Directors	Capacity	Ordinary	Derivative	Total number of shares held	% of the	Note
		shares (no. of shares)	shares (no. of shares)		Company's issued share capital	
董事姓名	身份	普通股 (股份數目)	衍生股份 (股份數目)	所持股份總數	佔本公司 已發行股本 之百分比	附註
Mr. Kwok Kenneth Wai Lung ("Mr. Kwok") 郭璋瓏先生(「郭先生」)	Beneficial owner 實益擁有人	-	53,000,000	53,000,000	0.48%	1

### 中期股息

董事會決議不就截至二零一九年六月三十日止六個月宣派任何中期股息(截至二零一八年六月三十日止六個月：無)。

### 董事及最高行政人員之權益及淡倉

於二零一九年六月三十日，董事及本公司最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部及上市公司董事進行證券交易的標準守則(「標準守則」)須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉(包括根據證券及期貨條例有關條文彼等被視為或當作擁有之權益及淡倉)，以及須記錄於根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉如下：

#### 於本公司股份中之好倉



## Disclosure of Other Information 其他資料披露

Note 1: These 53,000,000 shares are derived from the interest in 53,000,000 share options granted by the Company to Mr. Kwok exercisable into 53,000,000 shares.

Save as disclosed herein, none of the Directors and their associates has any interests or short positions in any shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of the SFO) as recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### EMPLOYEES

As at 30 June 2019, the Group had approximately 1,500 employees in Hong Kong and in the PRC. Employee remuneration, bonus, share option scheme and training policies are commensurate with individual performance and experience and comparable to the market rate. The Group contributes to a Mandatory Provident Fund under the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees in Hong Kong. Other employee benefits include insurance and medical cover, subsidised educational and training programmes as well as a share option scheme.

The employees of the Group's subsidiaries in the PRC are members of a state-managed retirement benefit plan operated by the government of the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits.

附註1：該53,000,000股股份衍生自本公司授予郭先生之53,000,000份購股權之權益，有關購股權可以行使，從而換取53,000,000股股份。

除本報告所披露者外，概無董事及彼等之聯繫人於本公司或任何相聯法團(定義見證券及期貨條例)之任何股份、相關股份及債權證中，擁有記錄於根據證券及期貨條例第352條存置之登記冊內，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。

### 僱員

於二零一九年六月三十日，本集團約有1,500名僱員駐於香港及中國。僱員薪酬、花紅、購股權計劃及培訓政策乃按個人表現及經驗和參照市場水平釐定。本集團根據香港強制性公積金計劃條例就所有香港合資格僱員向強制性公積金供款。其他僱員福利包括保險及醫療保障、資助教育及培訓計劃以及購股權計劃。

本集團中國附屬公司之僱員為中國政府營辦之國家管理退休福利計劃之成員。該等附屬公司須按薪資成本之指定百分比向退休福利計劃供款，為福利提供資金。

# Disclosure of Other Information

## 其他資料披露

### SHARE OPTIONS

A share option scheme ("Scheme") has been adopted at the annual general meeting held on 2 June 2017.

Under the Scheme, the Company may grant to the Directors and employees of the Group and any other persons who, in the sole discretion of the Board, have contributed or will contribute to the Group. The maximum number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other share option scheme of the Company must not in aggregate exceed 30% of the total number of shares in issue from time to time.

The total number of shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme of the Company must not in aggregate exceed 10% of the shares in issue at the date of the passing of the relevant ordinary resolution. If any option is to be granted to connected person(s), it must be approved by independent non-executive directors or independent shareholders as the case may be. The maximum number of shares in respect of which share options may be granted to a specifically identified single grantee under the Scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of shares in issue. Under the Scheme, the options granted may be accepted by a participant within 14 days from the date of such offer. A consideration of HK\$1 is payable on acceptance of the offer of grant of an option. The exercise period of the share options granted is determined by the Directors, and commences after a vesting period of no shorter than 12 months and ends on a date which is not later than 10 years from the date of offer of the share options.

The exercise price of options is the highest of the nominal value of the shares, the closing price of the shares on the Stock Exchange on the date of grant and the average closing price of the shares on the Stock Exchange for the five business days immediately preceding the date of grant.

### 購股權

本公司已於二零一七年六月二日舉行之股東週年大會上採納一項購股權計劃(「計劃」)。

根據計劃，本公司可向董事及本集團僱員以及董事會全權酌情認為曾經或將會對本集團作出貢獻之任何其他人士授出購股權。於根據計劃及本公司任何其他購股權計劃授出但尚未行使其所有發行在外購股權獲行使時發行之股份數目上限，合共不得超過不時已發行股份總數之30%。

於根據計劃及本公司任何其他購股權計劃將授出之所有購股權獲行使時可予發行之股份總數，合共不得超過於相關普通決議案通過當日已發行股份之10%。凡向關連人士授出購股權，均須經獨立非執行董事或獨立股東(視情況而定)批准。於任何12個月期間內，根據計劃可向個別指明單一承授人授出之購股權(包括已行使、已註銷及未行使之購股權)所涉股份數目上限，不得超過已發行股份總數之1%。根據計劃，參與者可於由要約日期起計14日內接納所獲授之購股權。接納授出購股權之要約時，須支付代價1港元。已授出購股權之行使期由董事釐定，於不少於12個月之歸屬期結束後開始，於由購股權要約日期起計滿10年內屆滿。

購股權之行使價為股份面值、股份於授出日期在聯交所之收市價及股份於緊接授出日期前五個營業日在聯交所之平均收市價中之最高者。

# Disclosure of Other Information

## 其他資料披露

The following table discloses movement in the Company's share options under the Scheme during the Period:

下表披露計劃項下本公司購股權於本期間之變動：

Category of participant	Date of grant	Exercise price	Number of share options			As at 30 June 2019 於二零一九年 六月三十日
			As at 1 January 2019 於二零一九年 一月一日	Granted during the period	Forfeited during the period	
參與者類別	授出日期	行使價	購股權數目	期內授出	期內沒收	
<b>Executive Directors/ former</b>						
<b>Executive Director:</b>						
<b>執行董事／前執行董事：</b>						
Mr. Tsang To (Note) 曾濤先生(附註)	30 March 2015 二零一五年三月三十日	HK\$0.247 0.247港元	20,000,000	—	(20,000,000)	—
	14 July 2016 二零一六年七月十四日	HK\$0.520 0.520港元	10,000,000	—	(10,000,000)	—
			<u>30,000,000</u>	<u>—</u>	<u>(30,000,000)</u>	<u>—</u>
Mr. Kwok 郭先生	30 March 2015 二零一五年三月三十日	HK\$0.247 0.247港元	30,000,000	—	—	30,000,000
	14 July 2016 二零一六年七月十四日	HK\$0.520 0.520港元	23,000,000	—	—	23,000,000
			<u>53,000,000</u>	<u>—</u>	<u>—</u>	<u>53,000,000</u>
<b>Employees in aggregate:</b>						
<b>僱員總計：</b>						
	30 March 2015 二零一五年三月三十日	HK\$0.247 0.247港元	121,000,000	—	(30,500,000)	90,500,000
	14 July 2016 二零一六年七月十四日	HK\$0.520 0.520港元	165,800,000	—	(35,900,000)	129,900,000
			<u>286,800,000</u>	<u>—</u>	<u>(66,400,000)</u>	<u>220,400,000</u>
Total 總計			<u>369,800,000</u>	<u>—</u>	<u>(96,400,000)</u>	<u>273,400,000</u>

Note: Mr. Tsang To resigned as executive Director with effect from 6 May 2019 and the share options granted to him were lapsed on the same date.

附註：曾濤先生自二零一九年五月六日起辭任執行董事職務，其獲授予之購股權於同日失效。

## Disclosure of Other Information 其他資料披露

Apart from the foregoing, at no time during the Period was the Company, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### SUBSTANTIAL SHAREHOLDERS

As at 30 June 2019, the following person (other than the Directors or Chief Executive of the Company) has interests or short position in the shares and underlying shares of the Company, being 5% or more of the Company's issued share capital, as known by the Company or recorded in the register required to be kept under section 336 of the SFO and in accordance with information received by the Company.

除上述者外，於本期間任何時間，本公司或其任何控股公司、附屬公司或同系附屬公司概無訂立任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債權證而獲取利益。

### 主要股東

於二零一九年六月三十日，據本公司所知或根據證券及期貨條例第336條須存置之登記冊所記錄及按照本公司獲得之資料，以下人士（本公司董事或最高行政人員除外）於本公司股份及相關股份中擁有佔本公司已發行股本5%或以上之權益或淡倉。

Name of Shareholders	Capacity/ Nature of interest	Number in shares interested in or deemed to be interested (Long position) 擁有權益或被視為 擁有權益之股份數目 (好倉)	% of voting right (Long position) 佔投票權 之百分比 (好倉)	Notes
股東姓名／名稱	身份／權益性質			附註
Mr. King Pak Fu ("Mr. King") 景百孚先生(「景先生」)	Interest in controlled corporation 於受控制法團之權益	4,209,150,000	38.19%	1
	Beneficial owner 實益擁有人	327,550,000	2.97%	
Mystery Idea Limited ("Mystery Idea") (「Mystery Idea」)	Beneficial owner 實益擁有人	2,701,170,000	24.51%	
Better Joint Venture Limited ("Better Joint Venture") (「Better Joint Venture」)	Interest in controlled corporation 於受控制法團之權益	1,455,660,000	13.21%	2
	Beneficial owner 實益擁有人	43,320,000	0.39%	2
Carnival Group International Holdings Limited ("Carnival") 嘉年華國際控股有限公司(「嘉年華」)	Interest in controlled corporation 於受控制法團之權益	1,455,660,000	13.21%	3
Ever Success Ventures Limited ("Ever Success") (「Ever Success」)	Beneficial owner 實益擁有人	9,000,000	0.08%	

# Disclosure of Other Information

## 其他資料披露

Name of Shareholders	Capacity/ Nature of interest	Number in shares interested in or deemed to be interested (Long position) 擁有權益或被視為 擁有權益之股份數目 (好倉)	% of voting right (Long position) 佔投票權 之百分比 (好倉)	Notes
股東姓名／名稱	身份／權益性質			附註
Swift Fortune Investments Limited ("Swift Fortune") 捷發投資有限公司(「捷發」)	Beneficial owner 實益擁有人	1,455,600,000	13.21%	
Mr. Wang Xu 王旭先生	Interest in controlled corporation 於受控制法團之權益	1,201,600,000	10.90%	4
State Frontier Limited ("State Frontier") 邦領有限公司(「邦領」)	Beneficial owner 實益擁有人	1,201,600,000	10.90%	4
Mr. Zhao Zhen Zhong 趙振中先生	Interest in controlled corporation 於受控制法團之權益	592,941,176	5.38%	5
Superb Fortune Limited ("Superb Fortune") (「Superb Fortune」)	Beneficial owner 實益擁有人	592,941,176	5.38%	5
Guangzhou Yuexiu Holdings Limited 廣州越秀集團有限公司	Security interest 證券權益	1,000,000,000	9.07%	6
Ministry of Finance of the PRC 中國財政部	Interest in controlled corporation 於受控制法團之權益	589,751,535	5.35%	7
China Huarong Asset Management Co., Ltd. 中國華融資產管理股份有限公司	Interest in controlled corporation 於受控制法團之權益	589,751,535	5.35%	7
China Huarong Overseas Investment Holdings Co., Limited 中國華融海外投資控股有限公司	Interest in controlled corporation 於受控制法團之權益	589,751,535	5.35%	7



## Disclosure of Other Information 其他資料披露

### Notes:

1. Mr. King is deemed to be interested in (i) 43,320,000 shares of the Company ("Share(s)") held through Better Joint Venture; (ii) 2,701,170,000 Shares held through Mystery Idea; (iii) 9,000,000 Shares held through Ever Success; and (iv) 1,455,660,000 Shares held through Swift Fortune under the SFO. Each of Better Joint Venture, Mystery Idea and Ever Success are wholly-owned by Mr. King. Swift Fortune is wholly-owned by Carnival, which in turn is owned as to approximately 31.12% by Better Joint Venture.
2. Better Joint Venture is interested in 43,320,000 Shares, and is deemed to be interested in 1,455,660,000 Shares held through Swift Fortune under the SFO. Swift Fortune is wholly-owned by Carnival.
3. Carnival is deemed to be interested 1,455,660,000 Shares held through Swift Fortune under the SFO, a company wholly-owned by Carnival.
4. Mr. Wang Xu is deemed to be interested in 1,201,600,000 Shares held through State Frontier under the SFO. State Frontier is wholly-owned by Mr. Wang Xu.
5. Mr. Zhao Zhen Zhong is deemed to be interested in 592,941,176 Shares held through Superb Fortune under the SFO. Superb Fortune is wholly-owned by Mr. Zhao Zhen Zhong.

### 附註：

1. 根據證券及期貨條例，景先生被視為為(i)透過 Better Joint Venture 持有之 43,320,000 股本公司股份(「股份」)；(ii)透過 Mystery Idea 持有之 2,701,170,000 股股份；(iii)透過 Ever Success 持有之 9,000,000 股股份；及(iv)透過捷發持有之 1,455,660,000 股股份中擁有權益。Better Joint Venture、Mystery Idea 及 Ever Success 各自由景先生全資擁有。捷發由嘉年華全資擁有，而嘉年華則由 Better Joint Venture 擁有約 31.12% 權益。
2. 根據證券及期貨條例，Better Joint Venture 於 43,320,000 股股份中擁有權益，並被視為為透過捷發持有之 1,455,660,000 股股份中擁有權益。捷發由嘉年華全資擁有。
3. 根據證券及期貨條例，嘉年華被視為為透過捷發(一間由嘉年華全資擁有之公司)持有之 1,455,660,000 股股份中擁有權益。
4. 根據證券及期貨條例，王旭先生被視為為透過邦領持有之 1,201,600,000 股股份中擁有權益。邦領由王旭先生全資擁有。
5. 根據證券及期貨條例，趙振中先生被視為為透過 Superb Fortune 持有之 592,941,176 股股份中擁有權益。Superb Fortune 由趙振中先生全資擁有。

## Disclosure of Other Information 其他資料披露

6. These security interests are held by Yue Xiu Investment Consultants Limited, which is in turn wholly-owned by Yue Xiu Securities Holdings Limited, which is in turn wholly-owned by Yue Xiu Enterprises (Holdings) Limited, which is wholly-owned by Guangzhou Yuexiu Holdings Limited.
7. Brilliant Nexus Limited (“Brilliant Nexus”) is interested in 60,400,000 Shares. Brilliant Nexus is wholly-owned by China Huarong Overseas Investment Holdings Co., Limited (“Huarong Overseas”). These underlying shares represent a maximum of 529,351,535 new Shares that may be issued upon full conversion of the convertible bonds which are owned by Kingdom Harvest Limited (“Kingdom Harvest”). Kingdom Harvest is wholly-owned by Huarong Overseas. Huarong Overseas is wholly-owned by Huarong Huaqiao Asset Management Co., Ltd. (“Huarong Huaqiao”). Huarong Huaqiao is owned as to 51% by Huarong Zhiyuan Investment Management Co., Ltd. (“Huarong Zhiyuan”) and as to 40% by Guangdong Jinfeng Group Co., Ltd. (“Guangdong Jinfeng”). Huarong Zhiyuan is wholly-owned by China Huarong Asset Management Co., Ltd. (“Huarong AM”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 02799.HK). Huarong AM is owned as to approximately 67.75% by the Ministry of Finance of the PRC (the “MOF”). Guangdong Jinfeng is wholly-owned by Hong Kong Jinfeng Group Co., Ltd. (“Hong Kong Jinfeng”), which is in turn wholly-owned by Mr. Sun Siu Kit (“Mr. Sun”). Each of Huarong Overseas, Huarong Huaqiao, Huarong Zhiyuan, Guangdong Jinfeng, Huarong AM, the MOF, Hong Kong Jinfeng and Mr. Sun are deemed to be interested in the Shares in which Brilliant Nexus and Kingdom Harvest are interested in under the SFO.

As at 30 June 2019, the Company had not been notified of any short positions being held by any substantial shareholder in the shares or underlying shares of the Company.

Save as disclosed herein, the Company has not been notified of any other person (other than a director of the Company) who has an interest or a short position in the shares and underlying shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2019.

6. 該等證券權益由越秀投資諮詢有限公司持有，越秀投資諮詢有限公司由越秀證券控股有限公司全資擁有，越秀證券控股有限公司由越秀企業(集團)有限公司全資擁有，而越秀企業(集團)有限公司則由廣州越秀集團有限公司全資擁有。
7. Brilliant Nexus Limited (「Brilliant Nexus」) 於 60,400,000 股股份中擁有權益。Brilliant Nexus 由中國華融海外投資控股有限公司(「華融海外」)全資擁有。該等相關股份指 Kingdom Harvest Limited (「Kingdom Harvest」) 所擁有之可換股債券獲悉數轉換時可能發行之最多 529,351,535 股新股份。Kingdom Harvest 由華融海外全資擁有。華融海外由華融華僑資產管理股份有限公司(「華融華僑」)全資擁有。華融華僑由華融致遠投資管理有限責任公司(「華融致遠」)擁有 51% 權益及由廣東錦峰集團有限公司(「廣東錦峰」)擁有 40% 權益。華融致遠由中國華融資產管理股份有限公司(「華融資產管理」)全資擁有。其股份於聯交所主板上市，股份代號：02799.HK) 全資擁有。華融資產管理由中國財政部(「財政部」)擁有約 67.75% 權益。廣東錦峰由香港錦峰集團有限公司(「香港錦峰」)全資擁有，而香港錦峰由孫少杰先生(「孫先生」)全資擁有。根據證券及期貨條例，華融海外、華融華僑、華融致遠、廣東錦峰、華融資產管理、財政部、香港錦峰及孫先生各自被視為於 Brilliant Nexus 及 Kingdom Harvest 擁有權益之股份中擁有權益。

於二零一九年六月三十日，本公司並無獲知會任何主要股東於本公司之股份或相關股份中持有任何淡倉。

於二零一九年六月三十日，除本報告所披露者外，本公司並無獲知會任何其他人士(本公司董事除外)於股份及相關股份中，擁有已記錄於本公司根據證券及期貨條例第 336 條須存置之登記冊內之權益或淡倉。

# Disclosure of Other Information

## 其他資料披露

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

During the Period, the Company had repurchased its own shares from the market in total of 270,000 shares at an aggregate consideration (before transaction costs and expenses) of HK\$6,000. (six months ended 30 June 2018: Nil).

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Board has adopted its own code on corporate governance practices which incorporate all the code provision in the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules. The Company will continue to enhance the corporate governance standards throughout the Group and ensure further standards be put in place by reference to the recommended best practices whenever suitable and appropriate.

Save as disclosed below, in the opinion of the Directors, the Company has complied with the CG Code during the Period:

- (a) CG Code Provision A.2.1 stipulated that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. On 10 January 2019, Mr. Kwok Kenneth Wai Lung, an executive Director and the existing executive president of the Company, has been re-designated as an executive Director and the Chief Executive Officer of the Company. The Board will keep reviewing its current structure and the need of appointment of a suitable candidate to perform the role of Chairman; and
- (b) CG Code Provision A.4.1 stipulated that non-executive Directors should be appointed for a specific term and be subject to re-election. The Company has not fixed the term of appointment for non-executive Directors, which constitutes a deviation from Code Provision A.4.1. However, all non-executive Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to Article 116 in the Articles of Association of the Company.
- (c) CG Code Provision A.6.7 stipulated that independent non-executive Directors and other non-executive Directors should attend general meetings and develop a balanced understanding of the view of shareholders. Due to other pre-arranged business commitments which must be attended by the Directors, Mr. Chin Hon Siang and Mr. Huang Xin were not able to attend the general meeting of the Company on 28 June 2019.

### 購買、出售或贖回本公司上市證券

於本期間內，本公司於市場合共購回其本身270,000股股份，總代價(未計交易成本及開支前)為6,000港元(截至二零一八年六月三十日止六個月：零)。

### 企業管治常規守則

董事會已採納自訂企業管治常規守則，該守則加入上市規則附錄十四載列之企業管治守則(「企業管治守則」)之所有守則條文。本公司將繼續提升本集團整體之企業管治標準，確保於合適及適當之時參考建議最佳常規採用進一步之標準。

除下文所披露者外，董事認為，本公司於本期間內已遵守企業管治守則：

- (a) 企業管治守則之守則條文A.2.1訂明主席與行政總裁的角色應有區分，並不應由一人同時兼任。本公司之執行董事兼現任執行總裁郭璋瓏先生於二零一九年一月十日獲調任為本公司執行董事兼行政總裁。董事會將不斷檢討其現行架構及委任適當人選履行主席職務之需要；及
- (b) 企業管治守則條文A.4.1訂明非執行董事之委任應有指定任期，並須接受重新選舉。本公司並無釐定非執行董事之任期，因而構成偏離守則條文A.4.1。然而，根據本公司組織章程細則第116條，全體非執行董事須於本公司股東週年大會上輪流告退並接受重選。
- (c) 企業管治守則之守則條文A.6.7訂明獨立非執行董事及其他非執行董事應出席股東大會，對股東的意見有公正的了解。由於事先已有其他業務安排必須由董事出席，因此，陳鴻先先生及黃欣先生於二零一九年六月二十八日未能出席本公司之股東大會。



## Disclosure of Other Information 其他資料披露

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as the Company’s code of conduct for dealing in securities of the Company by the Directors. All Directors confirmed that they have complied with the required standards as set out in the Model Code throughout the Period.

### REMUNERATION COMMITTEE

A Remuneration Committee has been established in accordance with the requirements of the CG Code. The Remuneration Committee comprises three INEDs, namely Mr. Chin Hon Siang, Mr. Huang Xin and Mr. Leung Ka Tin and one executive Director, namely Ms. Hau Ying. The primary duties of the Remuneration Committee are to review and determination of the remuneration policy and packages of the directors and management executives. No Director is involved in deciding his own remuneration.

### NOMINATION COMMITTEE

A Nomination Committee has been established in accordance with the requirements of the CG Code. The Nomination Committee comprises three INEDs, namely Mr. Chin Hon Siang, Mr. Huang Xin and Mr. Leung Ka Tin. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board, and select and make recommendations to the Board on the appointment of Directors and senior management.

### 證券交易標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事進行本公司證券買賣之操守守則。全體董事已確認彼等於本期間內一直遵守標準守則所載之規定標準。

### 薪酬委員會

薪酬委員會已根據企業管治守則之規定成立。薪酬委員會由三名獨立非執行董事陳鴻先先生、黃欣先生及梁家鈿先生，以及一名執行董事侯影女士組成。薪酬委員會之主要職責為檢討及釐定董事及管理級行政人員之薪酬政策及組合。概無董事參與釐定其本身之薪酬。

### 提名委員會

提名委員會已根據企業管治守則之規定成立。提名委員會由三名獨立非執行董事陳鴻先先生、黃欣先生及梁家鈿先生組成。提名委員會之主要職責為檢討董事會之架構、規模及成員組合，以及就委任董事及高級管理人員進行甄選，並向董事會作出推薦建議。

# Disclosure of Other Information

## 其他資料披露

### AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee") which comprises three independent non-executive Directors namely Mr. Chin Hon Siang (as chairman), Mr. Huang Xin and Mr. Leung Ka Tin.

The unaudited interim financial results of the Group for the six months ended 30 June 2019 has been reviewed by the Audit Committee. The Audit Committee has reviewed the accounting principles and practices adopted by the Group, the Listing Rules and statutory compliance in relation to financial reporting, and has discussed internal control, risk management and financial reporting matters with senior management. In addition, the Audit Committee has also reviewed the adequacy of resources, qualifications and experience of staff of the Group's accounting and financial reporting function.

### APPRECIATION

On behalf of the Directors, I would like to extend our gratitude and sincere appreciation to all management and staff members for their diligence and dedication, the continuing support of our business partners, customers and the Company's shareholders.

By Order of the Board

**Rentian Technology Holdings Limited**

**Kwok Kenneth Wai Lung**

*Executive Director and Chief Executive Officer*

Hong Kong, 29 August 2019

### 審核委員會

本公司已成立審核委員會，由三名獨立非執行董事陳鴻先先生(作為主席)、黃欣先生及梁家鈿先生組成。

本集團截至二零一九年六月三十日止六個月之未經審核中期財務業績已由審核委員會審閱。審核委員會已審閱本集團所採納之會計原則及常規、上市規則及與財務申報相關之法定合規情況，並聯同高級管理層討論內部監控、風險管理及財務申報事宜。此外，審核委員會亦已審閱本集團會計及財務申報職能之員工在資源、資格及經驗方面是否足夠。

### 致謝

本人謹代表董事對全體盡責忠誠之管理層人員及員工，以及不斷支持本集團之業務夥伴、客戶及本公司股東致以衷心謝意。

承董事會命

**仁天科技控股有限公司**

*執行董事兼行政總裁*

**郭瑋瓏**

香港，二零一九年八月二十九日





**RENTIAN TECHNOLOGY HOLDINGS LIMITED**  
仁天科技控股有限公司\*