



PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉 進 投 資 國 際 有 限 公 司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 0310.HK

INTERIM
REPORT
中期報告
2020



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Executive Director

CHENG Hairong (*Chairman and Managing Director*)

Non-Executive Director

LAU Tom Ko Yuen (*Deputy Chairman*)

Independent Non-Executive Directors

FENG Nien Shu
LUI Siu Tsuen, Richard
WONG Lai Kin, Elsa

Audit Committee

LUI Siu Tsuen, Richard (*Chairman*)
FENG Nien Shu
WONG Lai Kin, Elsa

Remuneration Committee

FENG Nien Shu (*Chairman*)
LAU Tom Ko Yuen
LUI Siu Tsuen, Richard

Nomination Committee

CHENG Hairong (*Chairman*)
FENG Nien Shu
WONG Lai Kin, Elsa

Company Secretary

YAU Wing Yiu

Auditor

Grant Thornton Hong Kong Limited

Principal Bankers

Bank of China (Hong Kong) Limited
Bank of East Asia, Limited

執行董事

成海榮 (主席兼董事總經理)

非執行董事

劉高原 (副主席)

獨立非執行董事

鄭念叔
呂兆泉
黃麗堅

審核委員會

呂兆泉 (主席)
鄭念叔
黃麗堅

薪酬委員會

鄭念叔 (主席)
劉高原
呂兆泉

提名委員會

成海榮 (主席)
鄭念叔
黃麗堅

公司秘書

邱榮耀

核數師

致同(香港)會計師事務所有限公司

主要往來銀行

中國銀行(香港)有限公司
東亞銀行有限公司

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business

Suite 2711
Shui On Centre
6–8 Harbour Road
Wanchai
Hong Kong

總辦事處兼主要營業地點

香港
灣仔
港灣道6–8號
瑞安中心
2711室

Principal Share Registrar and Transfer Office

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

主要股份過戶登記處

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Share Registrar and Transfer Office in Hong Kong

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

香港股份過戶登記處

卓佳秘書商務有限公司
香港
皇后大道東183號
合和中心54樓

Website

www.irasia.com/listco/hk/prosperityinv/index.htm

網址

www.irasia.com/listco/hk/prosperityinv/index.htm

Stock Code

Hong Kong Stock Exchange: 310

股份代號

香港聯交所：310

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Business Review

Market review

With the outbreak of COVID-19 in late December last year, the Period was passed with anxiety. In order to stop the infection and spread of COVID-19, nations or cities adopted various policies including travel restriction and lockdown. These policies affect the living of peoples and the business environment.

Locally, the political environment led to another instability to the business environment in Hong Kong.

All-in-all, the above major events made the investment market fluctuate significantly during the Period. Hang Sang Index could move 1000 points (same as Dow Jones Index in USA) a day shows how the investment market was fluctuated.

Operational review

During the Period, the Group continued its investment activities in both listed and unlisted investments and other related financial assets.

Due to the market fluctuation as mentioned in the market review above, the investing activities of the Group for the Period continued keeping at low level but a bit higher than that of 2019 Period.

Due to the COVID-19 and the local political environment, the stock prices and hence the fair value of our listed investments decreased significantly during the Period but lower than that of 2019 Period. The decrease in fair value of our listed investments in 2019 Period was mainly due to the Sino-US trade war.

Other than the listed investments, the Group did not have other new unlisted investment during the Period.

業務回顧

市場回顧

隨著去年12月末COVID-19的爆發，本期間在焦慮中渡過。為了阻斷COVID-19的感染和傳播，各個國家或城市都採取了各種政策，包括旅遊限制和封鎖。這些政策影響了人們的生活和商業環境。

在香港，本地政治環境導致商業環境再度出現不穩定。

總而言之，上述重大事件使得投資市場在本期間出現較大波動。恒生指數在一天之內的波動幅度可達1000點（與美國道瓊斯指數相同），表明投資市場波動之劇烈。

營運回顧

於本期間，本集團繼續從事其於上市及非上市的投資及其他相關金融資產的投資活動。

如上文市場回顧部分所述，由於市場波動，本集團繼續限制本期間的投資活動至低水平，但略高於2019期間。

由於COVID-19和本地政治環境的影響，本期間我們的上市投資的股價以及公平值大幅下跌，但低於2019期間。我們在2019期間的上市投資出現公平值下跌乃主要由於中美貿易戰。

除上市投資外，本集團於本期間並未進行新的其他非上市投資。

Financial Review

Results for the Period

The Group reported a loss of approximately HK\$28 million for the Period which is at a similar level of loss of HK\$34 million for 2019 Period.

Other than the administrative expenses, investment management expense and finance cost which were rather stable, the loss for both periods was mainly due to the fair value loss of approximately HK\$20 million and HK\$24 million on the equity investments at FVTPL for the Period and 2019 Period respectively. As mentioned in operational review section, there was significant fair value loss for both periods because of the COVID-19 and local political environment in the Period and the trade war between USA and PRC in 2019 Period.

Gross proceeds from operation

		2020 HK\$'000 千港元	2019 HK\$'000 千港元
Gross proceeds from disposal of financial assets at FVTPL which are revenue in nature for tax purposes	出售按公平值計入損益之金融 資產(就稅務而言為收益性質) 所得款項總額	7,494	4,294
Dividend income	股息收入	2,142	2,440
		9,636	6,734

As mentioned in the business review section, the Group kept the investing activities at low level due to the market fluctuation.

財務回顧

本期間的業績

本集團於本期間錄得虧損約2,800萬港元，與2019期間虧損3,400萬港元相若。

除行政開支、投資管理費用及財務成本相當穩定外，兩個期間虧損的主要組成部分，分別為於本期間及2019期間按公平值計入損益之股本投資的公平值虧損約2,000萬港元及2,400萬港元。如營運回顧一節所述，這兩個期間都存有重大的公平值虧損，因為本期間爆發的COVID-19和本地政治環境，及2019期間的中美貿易戰。

營運所得款項總額

如業務回顧部分所述，由於市場波動，本集團限制投資活動至低水平。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Other gains and losses

Other gains and losses mainly comprise of fair value loss of financial assets at FVTPL. The fair value loss of financial assets at FVTPL is analysed in the table below:

		For tax purpose 就稅務而言		
		Revenue in nature 收益性質 HK\$'000 千港元	Capital in nature 資本性質 HK\$'000 千港元	Total 總額 HK\$'000 千港元
2020				
Realised loss	已變現虧損	(7,476)	—	(7,476)
Unrealised loss	未變現虧損	(7,165)	(5,198)	(12,363)
		(14,641)	(5,198)	(19,839)
2019				
Realised gain/(loss)	已變現收益/(虧損)	124	(56)	68
Unrealised loss	未變現虧損	(23,598)	(778)	(24,376)
		(23,474)	(834)	(24,308)

Please refer to results for the Period section above and note 7 to the condensed consolidated interim financial statements for analysis and details.

Administrative expenses

Among the administrative expenses, staff remuneration of HK\$1,992,000 (2019 Period: HK\$1,941,000) is the largest expenses which represents approximately 39% (2019 Period: 30%) of the administrative expenses. Employees are regarded as the most valuable asset and the Group is aimed to reward the staff with competitive remuneration package.

Investment Management expenses

Investment management expense of HK\$3,600,000 (2019 Period: HK\$3,600,000) represents expense paid to the investment manager for the provision of investment management services to the Group. Please refer to the announcement of the Company dated 18 December 2018 for details.

Finance costs

Finance costs include interest payment to a securities broker for provision of margin loan and interest expense on lease liabilities.

其他收益及虧損

其他收益及虧損主要由按公平值計入損益之金融資產的公平值虧損所組成。按公平值計入損益之金融資產之公平值虧損於下表中作出分析：

		For tax purpose 就稅務而言		
		Revenue in nature 收益性質 HK\$'000 千港元	Capital in nature 資本性質 HK\$'000 千港元	Total 總額 HK\$'000 千港元
2020				
Realised loss	已變現虧損	(7,476)	—	(7,476)
Unrealised loss	未變現虧損	(7,165)	(5,198)	(12,363)
		(14,641)	(5,198)	(19,839)
2019				
Realised gain/(loss)	已變現收益/(虧損)	124	(56)	68
Unrealised loss	未變現虧損	(23,598)	(778)	(24,376)
		(23,474)	(834)	(24,308)

其分析及詳情請參照上述本期間的業績部份及簡明綜合中期財務報表附註7。

行政開支

於行政開支中，1,992,000港元(2019期間：1,941,000港元)的員工薪酬為最大開支，其佔行政開支約39%(2019期間：30%)。員工乃本集團最有價值的資產，而本集團旨在以具競爭力的薪酬待遇獎勵員工。

投資管理開支

投資管理開支3,600,000港元(2019期間：3,600,000港元)代表因向本集團提供投資管理服務而支付給投資經理的開支。詳情請參閱本公司日期為2018年12月18日之公告。

財務成本

財務成本包括就提供孖展貸款向證券經紀支付的利息以及租賃負債的利息開支。

In order to better utilise the resources, the Group used margin loan provided by a securities broker for its investment in listed equity securities since 2017. At Period End Date, the margin loan from a securities broker amounted to approximately HK\$46,903,000 (at 31 December 2019: HK\$49,884,000). The interest expenses for the Period was approximately HK\$2,195,000 (2019 Period: HK\$2,100,000). The interest payment for both period are similar as the margin loan were kept at similar level for both periods.

During the Period, the Group incurred the interest expense on lease liabilities amounted to approximately HK\$19,000 (2019 Period: HK\$15,000).

Significant Investments

The investment objective of the Group is to enhance the corporate value to the Shareholders. The strategy of the Group is to identify and invest in both listed and unlisted investments with potential of growth within their industries. In identifying potential investment, the Group will consider its business segment, operation, current value and the potential of going public. Currently, the Group has no specific industry focus on potential investment.

At Period End Date, the Group held the following significant investments:

TOM Group Limited (“TOM”) (2383.HK)

Information for this investment:

- (i) during the Period, share price decreased by 6.35%.
- (ii) during the Period, realised loss is HK\$165,000 and unrealized loss at Period End Date amounted to HK\$13,841,000 respectively.
- (iii) at Period End Date, number and percentage of shares held are 43,254,000 shares and 1.09% respectively.
- (iv) at Period End Date, its size relative to the Group's total assets is 32.50%.

The first half of 2020 saw unprecedented challenges for TOM's businesses as a result of the COVID-19 outbreak. During the first half of 2020, TOM adopted measures to mitigate COVID-19's impact by optimising operational efficiency in order to stay agile and resilient. At the same time, the group accelerated the launch of digital initiatives to seize opportunities created by new customer needs during and after the pandemic.

為了更好利用資源，本集團自2017年起動用證券經紀提供的孖展貸款投資於上市股本證券。於期結日，來自證券經紀之孖展貸款約46,903,000港元（於2019年12月31日：49,884,000港元）。本期間的利息開支約為2,195,000港元（2019期間：2,100,000港元）。由於兩個期間的孖展貸款保持在相約程度，利息開支於兩個期間相約。

於本期間，本集團產生的租賃負債的利息開支約為19,000港元（2019期間：15,000港元）。

重大投資

本集團之投資目標是為股東提升企業的價值。本集團之策略是識別及投資於其行業內具有增長潛力之上市及非上市投資。在識別潛在投資時，本集團將考慮其業務分部、營運、現值及上市潛力。目前，本集團於潛在投資上並無特定行業重點。

於期結日，本集團持有以下重大投資：

TOM集團有限公司（「TOM」）(2383.HK)

該投資之資料：

- (i) 於本期間，股價下跌6.35%。
- (ii) 於本期間，已變現虧損為165,000港元及於期結日之未變現虧損為13,841,000港元。
- (iii) 於期結日，所持股份數目及比例分別為43,254,000股股份及1.09%。
- (iv) 於期結日，其規模相對於本集團總資產的比例為32.50%。

由於COVID-19的爆發，2020年上半年，TOM的業務面對前所未有的挑戰。2020年上半年，TOM採取多項措施，並透過優化營運效益，保持業務靈活應變能力和抗逆力，以減低COVID-19帶來的影響。與此同時，集團加快推出數碼項目，以抓緊COVID-19大流行期間及過後，客戶新需求所帶來的商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

ITC Properties Group Ltd (“ITC”) (199.HK)

Information for this investment:

- (i) during the Period, share price decreased by 22.50%.
- (ii) during the Period, realised loss is HK\$Nil and the unrealized loss at Period End Date amounted to HK\$48,608,000 which is after the impairment loss of HK\$1,284,000 before the adoption of HKFRS 9.
- (iii) at Period End Date, number and percentage of shares held are 22,940,763 shares and 2.40% respectively.
- (iv) at Period End Date, its size relative to the Group’s total assets is 13.59%.

Knowing that period 2020 and the foreseeable future will be full of challenges and uncertainties, ITC will vigilantly endeavour to sustain its businesses and carry out its mission. ITC will focus on the presale of remaining properties, the sale of units of properties and the other local redevelopment projects to secure the revenue for the coming few periods. In addition to stepping its businesses further to the PRC, Macau, Canada and the United Kingdom, ITC will keep on improving earnings and enhancing its shareholders’ value by working hard on the projects on hand and at the same time, be selective and cautious on replenishing its group’s portfolio when suitable opportunities arise.

Shaw Brothers Holdings Limited (“Shaw Brother”) (953.HK)

Information for this investment:

- (i) during the Period, share price decreased by 25.42%.
- (ii) during the Period, realised loss is HK\$Nil and unrealized loss at Period End Date amounted to HK\$32,087,000 respectively.
- (iii) at Period End Date, number and percentage of shares held are 69,328,000 shares and 4.88% respectively.
- (iv) at Period End Date, its size relative to the Group’s total assets is 5.83%.

德祥地產集團有限公司(「德祥地產」) (199.HK)

該投資之資料：

- (i) 於本期間，股價下跌22.50%。
- (ii) 於本期間，已變現虧損為零港元及於計及採納香港財務報告準則第9號前的減值虧損1,284,000港元後，於期結日之未變現虧損為48,608,000港元。
- (iii) 於期結日，所持股份數目及比例分別為22,940,763股股份及2.40%。
- (iv) 於期結日，其規模相對於本集團總資產的比例為13.59%。

意識到2020期間及可見未來將充滿挑戰及不明朗因素，德祥地產將採取謹慎的態度，致力保持業務並同時履行其使命。德祥地產將專注於餘下物業之預售工作、物業單位之銷售工作，以及其他本地重建項目，以鞏固未來數個期間之收益。除將業務進一步擴展至中國、澳門、加拿大及英國外，德祥地產將傾力發展手頭項目，以繼續改善盈利及提升其股東價值，並於合適機遇出現時精挑細選，審慎添補其集團的投資組合。

邵氏兄弟控股有限公司(「邵氏兄弟」) (953.HK)

該投資之資料：

- (i) 於本期間，股價下跌25.42%。
- (ii) 於本期間，已變現虧損為零港元及於期結日之未變現虧損為32,087,000港元。
- (iii) 於期結日，所持股份數目及比例分別為69,328,000股股份及4.88%。
- (iv) 於期結日，其規模相對於本集團總資產的比例為5.83%。

The recent outbreak of COVID-19 has dented the sentiment in Hong Kong and mainland China's entertainment industry as a whole, and introduced certain challenges to Shaw Brother's businesses. The release of the new movie is deferred and the shooting of the movie is delayed to July 2020. During the first half of 2020, Shaw Brother has discussed with major online platforms for the production of online drama. With one of the largest artiste representations in the market, Shaw Brother is well-positioned to enhance its productions as well as to explore additional revenue opportunities.

Greater Bay Area Dynamic Growth Holding Limited (“Dynamic Growth”) (1189.HK)

Information for this investment:

- (i) during the Period, share price decreased by 25.52%.
- (ii) during the Period, realised loss is HK\$Nil and the unrealized loss at Period End Date amounted to HK\$6,981,000 which is after the impairment loss of HK\$19,725,000 before the adoption of HKFRS 9.
- (iii) at Period End Date, number and percentage of shares held are 39,000,000 shares and 4.94% respectively.
- (iv) at Period End Date, its size relative to the Group's total assets is 5.36%.

COVID-19 is a major humanitarian challenge, that has led the travel and tourism sectors almost came to a halt. New procedures, standards and processes, either temporary or long term have been newly set, which has led to a generational shift in the way the world operates. At the same time, the hotel sector is moving forward towards a 'new normal', with unprecedented health and safety measures in place. Thus, Dynamic Growth have begun consolidating internal operational efficiency in response to change in the markets. Dynamic Growth's central mission is restoring consumers' confidence, which must be to give every guest of Dynamic Growth's hotels the confidence and reassurance that they are safe when they stay with Dynamic Growth.

近期爆發的COVID-19打擊香港及中國內地娛樂行業整體的市場情緒，且對邵氏兄弟的業務帶來若干挑戰。新電影上映被推遲，電影的拍攝被推遲至2020年7月。2020年上半年，邵氏兄弟就製作線上劇集與主要線上平台進行討論。作為市場上擁有最大的藝人團隊之一的集團，邵氏兄弟處於有利的位置，以增強其製作及尋求額外的收益機會。

大灣區聚變力量控股有限公司 (「聚變力量」) (1189.HK)

該投資之資料：

- (i) 於本期間，股價下跌25.52%。
- (ii) 於本期間，已變現虧損為零港元及於計及採納香港財務報告準則第9號前的減值虧損19,725,000港元後，於期結日之未變現虧損為6,981,000港元。
- (iii) 於期結日，所持股份數目及比例分別為39,000,000股股份及4.94%。
- (iv) 於期結日，其規模相對於本集團總資產的比例為5.36%。

COVID-19乃重大的人道主義挑戰，經已導致旅行及旅遊業幾乎陷入停頓。無論是臨時性的還是長期性的，全球各地都一一部署新的程序、標準和流程，引致全球運作方式出現時代的轉變。與此同時，酒店業也在向「新常態」邁進，前所未有的健康及安全措施都準備就緒。因此，聚變力量已經開始鞏固內部運營效率，以應對市場變化。聚變力量的中心任務是恢復消費者的信心，務求令酒店每一位住客在入住酒店時對聚變力量酒店安全感到充滿信心及安心。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Rakarta Limited (“Rakarta”)

Information for this investment:

- (i) during the Period, fair value decreased by HK\$3,936,000.
- (ii) during the Period, realised loss is HK\$nil and unrealised loss at Period End Date amounted to HK\$28,276,000 respectively.
- (iii) at Period End Date, number and percentage of shares held are 147 shares and 14.7% respectively.
- (iv) at Period End Date, its size relative to the Group’s total assets is 16.41%.

Rakarta Limited is an unlisted investment holding company with its subsidiary principally engaged in zinc and lead mining in the PRC. The mine has obtained the exploitation licence and is in the process of planning the extraction of the minerals. Depending on the market conditions, the management of the mine expects that the sales of the minerals, being commonly used minerals, provide positive cash flows to the operation of the mine in the future.

For a detailed understanding of the results and future prospects of those listed significant investments, please refer to the published annual/interim reports of the respective listed companies as shown on the HKExnews of the Stock Exchange. Other details of significant investments of the Group are set out in note 19 to the condensed consolidated interim financial statements.

Liquidity and Financial Resources

At Period End Date, the Group had: (i) cash and cash equivalents of approximately HK\$21,521,000 (at 31 December 2019: HK\$28,728,000); and (ii) a loan of approximately HK\$46,903,000 (at 31 December 2019: HK\$49,884,000) from a securities broker for margin financing of the listed equity investments of the Group.

In order to better utilise the resources, the Group used the margin loan provided by a securities broker for the investment in listed equity investments since 2017. Details of the margin loan are set out in note 16 to the condensed consolidated interim financial statements.

Gearing Ratio

The gearing ratio (total liabilities/total assets) at Period End Date was 30.70% (at 31 December 2019: 26.87%).

Rakarta Limited (「Rakarta」)

該投資之資料：

- (i) 於本期間，公平值下跌3,936,000港元。
- (ii) 於本期間，已變現虧損為零港元及於期結日之未變現虧損為28,276,000港元。
- (iii) 於期結日，所持股份數目及比例分別為147股股份及14.7%。
- (iv) 於期結日，其規模相對於本集團總資產的比例為16.41%。

Rakarta Limited為一間非上市投資控股公司，其附屬公司主要於中國從事鋅及鉛開採。礦田已獲開採牌照，且正計劃提取礦物。視乎市況，礦田之管理層預期銷售礦物，作為常用礦物，日後將為礦田營運帶來正現金流量。

有關上市重大投資之業績及未來前景之詳情，請參閱於聯交所披露易所示之各上市公司已刊發年度／中期報告。本集團重大投資之其他資料載於簡明綜合中期財務報表附註19。

流動資金及財務資源

於期結日，本集團有：(i)現金及等值現金項目約21,521,000港元（於2019年12月31日：28,728,000港元）；及(ii)來自證券經紀有關本集團上市股本投資的孖展融資的貸款約46,903,000港元（於2019年12月31日：49,884,000港元）。

為了更好利用資源，本集團自2017年起動用證券經紀提供的孖展貸款投資於上市股本投資。孖展貸款詳情載於簡明綜合中期財務報表附註16。

資本負債比率

期結日之資本負債比率（總負債／總資產）為30.70%（於2019年12月31日：26.87%）。

Charges on Assets

Charges on assets of the Group are set out in note 16 to the condensed consolidated interim financial statements.

Contingent Liabilities

There is no contingent liability at Period End Date.

Exposure to Fluctuations in Exchange Rates and Related Hedges

During the Period, the investments of the Group were mainly denominated in HK\$, USD and RMB. Since HK\$ is pegged to USD, significant exposure is not expected in USD transactions and balances. During the Period, the bank and cash balances in RMB were not significant and the exposure to RMB is insignificant.

The Group does not have foreign exchange hedging policy. However, management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

Major Customers and Suppliers

Due to the business nature, the Group has no major customer and supplier. Therefore, there is no ageing analysis of the accounts receivable and accounts payable.

Capital Structure

It is the treasury policy in utilising Shareholders' fund and internal resources primarily for the investing activities and daily operations of the Group. In order to preserve resources for potential investments and daily operations, the Group may also borrow from third parties when the circumstances thought fit. Funds are mainly kept in HK\$ and will be translated into foreign currencies when necessary. The Group has no hedging policy.

Details of the margin loan are set out in note 16 to the condensed consolidated interim financial statements.

資產抵押

本集團之資產抵押情況載列於簡明綜合中期財務報表附註16。

或然負債

於期結日概無或然負債。

匯率波動風險及相關對沖

於本期間，本集團之投資主要以港元、美元及人民幣計值。由於港元與美元掛鈎，預期以美元計值之交易及結餘將不會面對重大風險。本期間內，本集團以人民幣計值的銀行及現金結餘並不重大，故人民幣的風險微不足道。

本集團並無外匯對沖政策。然而，管理層監控外匯風險，並於有需求時考慮對沖重大外幣風險。

重大收購及出售附屬公司、聯營公司及合營企業

於本期間，本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業。

主要客戶及供應商

由於業務性質，本集團並無主要客戶及供應商。因此，並沒有應收賬及應付賬賬齡分析。

資本架構

財務政策為主要利用股東資金和內部資源用於本集團的投資活動和日常運營。為了保存足夠資源作為潛在投資及日常運營用途，本集團亦可在情況合適時向第三方借款。資金主要以港元存置，並會在有需要時轉換為外幣。本集團並無對沖政策。

孖展貸款詳情載於簡明綜合中期財務報表附註16。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Employee and Remuneration Policies

At Period End Date, the Group had 6 employees and 5 Directors. The remuneration packages of the employees and Directors include monthly salary, contribution to MPF Scheme, overtime payment, discretionary bonus and directors' fee. Remuneration policies of the Group is to reward the employees and the Directors with remuneration packages in accordance with the market situation and their performance from time to time. Remuneration Committee will meet at least once a year to review the remuneration policy and package of Directors and senior management of the Group. The remuneration of other employees is determined by the managing director of the Group. No Director or executive is involved in determining his/her own remuneration. The Group has participated in the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Pursuant to the rules of the MPF Scheme and the policy of the Group, the Group and its employees are each required to make contributions to the MPF Scheme at 5% of their monthly relevant income. Forfeited contribution can be used to reduce future contribution of the Group. There was no forfeited contribution during the Period.

On-the-job training and continuous professional development are important elements to enhance the industry knowledge of the employees of the Group. The Group encourages employees to attend training courses and reimbursement will be made by the Group for those job-related training courses. Besides, the Group will purchase relevant reference materials for the employees' on-the-job reference.

Outlook

For the rest of 2020, it is expected that COVID-19 should still be the major issue affecting the worldwide economy. Following the more understanding on and better preparation for dealing with COVID-19, its effect on worldwide economy maybe lower than that of the first half of 2020 and the worldwide economy may recover in the late 2020.

僱員及薪酬政策

於期結日，本集團有6名僱員及5名董事。僱員及董事的薪酬待遇包括月度薪金、強積金計劃供款、加班費、酌情花紅及董事袍金。本集團之薪酬政策為獎勵僱員及董事，不時根據市況及彼等之表現進行審閱。薪酬委員會將至少每年舉行一次會議，以審閱董事及本集團高級管理層的薪酬政策及待遇。其他僱員的薪酬由本集團的董事總經理釐定。概無董事或行政人員參與釐定其本身之薪酬。本集團已參與強積金計劃。強積金計劃之資產在獨立信託人控制之基金下與本集團之資產分開持有。根據強積金計劃之規則及本集團的政策，本集團及其僱員各自須按彼等每月之相關收入向強積金計劃作出5%之供款。沒收之供款可用作減少本集團未來之供款。本期間並無所沒收之供款。

在職培訓及持續專業發展為加強本集團僱員的行業知識的重要元素。本集團鼓勵僱員參與培訓課程，並可就該等與工作相關的培訓課程費用向本集團報銷。另外，本集團亦會購入相關參考材料以供僱員在職參考之用。

展望

於2020年餘下時間裡，預期COVID-19仍將成為影響全球經濟的重大問題。隨著對COVID-19的了解增多和預防措施的優化，其對全球經濟的影響可能低於2020年上半年，全球經濟可能在2020年末恢復。

Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares

At Period End Date, the interests and short positions of the Directors and the chief executive of the Company and any of their associates in the Shares and underlying Shares or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long positions in the Shares

Name of Director	董事姓名	Personal Interests*	Family Interests*	Corporate Interests*	Total Interests	Percentage of issued share capital of the Company 佔本公司已發行股本之百分比
Lau Tom Ko Yuen	劉高原	—	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Cheng Hairong	成海榮	9,370,000	—	—	9,370,000	0.78%
* Beneficial owner		* 實益擁有人				
+ Interests of spouse		+ 配偶權益				
# Interests beneficially held by the company itself or through companies controlled by it		# 權益由公司本身或透過其控制之公司實益持有				

Note:

266,890,840 Shares were held by Favor Hero Investments Limited, a company controlled as to 51% by Sun Matrix Limited. Sun Matrix Limited was controlled as to 50% by Mr. Lau Tom Ko Yuen and 50% by Ms. Lan Yi, the spouse of Mr. Lau Tom Ko Yuen.

Save as disclosed above, at Period End Date, none of the Directors and chief executive of the Company nor their associates had or was deemed to have any interest or short position in the Shares or underlying Shares or any of its associated corporations as recorded in the register that required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事及最高行政人員於股份及相關股份之權益及淡倉

按本公司須根據證券及期貨條例第352條而存置之登記冊所記錄或按本公司及聯交所根據標準守則獲知會，於期結日，董事及本公司最高行政人員及任何彼等之聯繫人於股份及相關股份或其任何相聯法團（定義見證券及期貨條例第XV部）中擁有之權益及淡倉如下：

於股份之好倉

附註：

266,890,840股股份由Favor Hero Investments Limited持有，而該公司則由Sun Matrix Limited控制51%權益。Sun Matrix Limited由劉高原先生及藍一女士（劉高原先生之配偶）各自控制50%權益。

除上文所披露者外，按本公司須根據證券及期貨條例第352條而存置之登記冊所記錄或按本公司及聯交所根據標準守則另行獲知會，於期結日，董事及本公司最高行政人員或彼等之聯繫人概無擁有或被視為於股份或相關股份或其任何相聯法團中擁有任何權益或淡倉。

OTHER INFORMATION 其他資料

Substantial Shareholders

At Period End Date, the following persons had interests and short positions 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:

Long positions in the Shares

主要股東

按本公司須根據證券及期貨條例第336條而存置之登記冊所記錄，於期結日，下列人士於股份及相關股份中擁有權益及淡倉：

於股份之好倉

Name of Shareholder	股東名稱／姓名	Family Interests ⁺	Corporate Interests [#]	Total Interests	Percentage of issued share capital of the Company 佔本公司已發行股本之百分比
Favor Hero Investments Limited	Favor Hero Investments Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Sun Matrix Limited	Sun Matrix Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Lau Tom Ko Yuen*	劉高原*	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Lan Yi	藍一	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Glory Avenue Limited	Glory Avenue Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Silvery Fortune Holdings Limited	銀富控股有限公司	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Liu Min	劉敏	—	266,890,840	266,890,840 (Note) (附註)	22.03%

* Interests of spouse

* 配偶權益

Interests beneficially held by the company itself or through companies controlled by it

權益由公司本身或透過其控制之公司實益持有

* Mr. Lau Tom Ko Yuen is a non-executive Director and Deputy Chairman of the Company.

* 劉高原先生為本公司非執行董事及副主席。

Note:

Favor Hero Investments Limited was controlled as to 51% by Sun Matrix Limited and as to 49% by Glory Avenue Limited. Sun Matrix Limited was controlled as to 50% by Mr. Lau Tom Ko Yuen and 50% by Ms. Lan Yi, the spouse of Mr. Lau Tom Ko Yuen. Glory Avenue Limited was wholly controlled by Silvery Fortune Holdings Limited which was wholly controlled by Mr. Liu Min.

Save as disclosed above, at Period End Date, the Directors were not aware of any other person who had an interest or short position in the Shares or underlying Shares as recorded in the register that required to be kept by the Company pursuant to Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the nominal value of the share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

Directors' Rights to Acquire Shares

At no time during the Period was the Company or any of its subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate and neither the Directors nor the chief executive, nor any of their spouses or children under the age of 18, had any right to subscribe for the securities of the Company.

Purchase, Sale or Redemption of Shares of the Company

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Shares during the Period.

附註：

Favor Hero Investments Limited 由 Sun Matrix Limited 及 Glory Avenue Limited 分別控制 51% 及 49% 權益。Sun Matrix Limited 由劉高原先生及藍一女士（劉高原先生之配偶）各自控制 50% 權益。Glory Avenue Limited 則由劉敏先生全權控制之銀富控股有限公司全權控制。

除上文所披露者外，按本公司須根據證券及期貨條例第336條而存置之登記冊所記錄，於期結日，就董事所知，並無任何其他人士於股份或相關股份中擁有權益或淡倉，及／或直接或間接擁有附有在一切情況下可於本集團任何其他成員公司之股東大會上投票之權利之股本面值5%或以上之權益。

董事購買股份之權利

本公司或其任何附屬公司於本期間內任何時間並無訂立任何安排，使董事可藉購入本公司或任何其他法人團體之股份或債權證而獲益，而各董事、最高行政人員、任何彼等之配偶或18歲以下子女亦無擁有可認購本公司證券之任何權利。

購買、出售或贖回本公司股份

本公司或其任何附屬公司於本期間內概無購買、出售或贖回任何股份。

Corporate Governance

During the Period, the Company complied with the code provisions in the CG Code except for the following deviation:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Being the only executive Director, Mr. Cheng Hairong, the chairman of the Company, has assumed the role of chief executive officer of the Company as well. The Board believes that in light of the nature and scale of the Group's business operations, it is in the interest of the Group for Mr. Cheng Hairong to be the chairman and assume the role of chief executive officer of the Company at the same time, as it helps to ensure consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively.

Audit Committee

The audit committee comprises three INEDs, namely Mr. Lui Siu Tsuen, Richard, Mr. Feng Nien Shu and Ms. Wong Lai Kin, Elsa. The audit committee reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements for the Period.

The unaudited condensed consolidated interim financial statements has also been reviewed by the Company's independent auditor, Grant Thornton Hong Kong Limited in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("HKSRE 2410") issued by the HKICPA.

企業管治

於本期間，本公司已遵守企管守則之守則條文，惟以下偏離者除外：

根據企管守則之守則條文第A.2.1條，主席及行政總裁之職務應予以區分，並不應由同一人擔任。本公司主席成海榮先生作為唯一的執行董事，亦擔任本公司行政總裁一職的角色。董事會相信，就本集團業務運作的性質及規模而言，由於此安排有助確保本集團的領導方針一致並使本集團整體戰略規劃更具效益及效率，故成海榮先生擔任本公司主席及行政總裁一職的角色符合本集團利益。董事會認為目前的安排將不會削弱權力及授權制衡，而此架構亦將令本公司得以及時及有效地作出並實行決策。

審核委員會

審核委員會由三名獨立非執行董事，即呂兆泉先生、鄧念叔先生及黃麗堅女士組成。審核委員會與管理層已審閱本集團所採納之會計原則及常規，並商討審核、內部監控及財務申報事宜，包括審閱本期間之未經審核簡明綜合中期財務報表。

未經審核簡明綜合中期財務報表亦已由本公司之獨立核數師，致同(香港)會計師事務所有限公司，根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」(「香港審閱準則第2410號」)進行審閱。

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as the codes of conduct regarding securities transactions by Directors and by relevant employees of the Company. All Directors have confirmed, following specific enquiries by the Company, that they fully complied with the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

Board of Directors

As at the date of this report, the Board comprises one executive Director, namely Mr. Cheng Hairong, one non-executive Director, namely Mr. Lau Tom Ko Yuen, and three INEDs, namely Mr. Lui Siu Tsuen, Richard, Mr. Feng Nien Shu and Ms. Wong Lai Kin, Elsa.

On 10 June 2020, Mr. Lau Tom Ko Yuen resigned as the deputy chairman and executive director of South Shore Holdings Limited (577.HK).

On 21 December 2017, all Directors have entered into appointment letters with the Company for a term commencing from 21 December 2017 and continuing until termination by either party by not less than three months prior written notice or any time agreed by both parties. They are subject to the requirement that one third of all the Directors shall retire from office by rotation at each annual general meeting pursuant to the Bye-Laws of the Company.

During the Period, the executive Director and non-executive Director have not received remuneration from the Company and each of the INEDs is entitled to a director's fee of HK\$100,000 per annum (2019 Period: HK\$80,000 per annum) which was determined with reference to their duties and the prevailing market conditions.

董事進行證券交易之標準守則

本公司已採納標準守則作為有關本公司董事及相關僱員進行證券交易之操守守則。經本公司作出具體查詢後，全體董事已確認彼等於本期間內一直全面遵守標準守則及其董事進行證券交易的操守守則。

董事會

於本報告日期，董事會由一名執行董事成海榮先生，一名非執行董事劉高原先生，以及三名獨立非執行董事呂兆泉先生、鄭念叔先生及黃麗堅女士組成。

於2020年6月10日，劉高原先生辭去南岸集團有限公司(577.HK)的副主席兼執行董事職務。

於2017年12月21日，全體董事與本公司訂立委任函，任期由2017年12月21日起計並繼續擔任，直至任何一方透過發出不少於三個月或雙方協定之任何時間之事先書面通知予以終止為止。根據本公司之公司細則，彼等須遵守全體董事之三分之一須於每屆股東週年大會上輪值退任之規定。

於本期間內，執行董事及非執行董事並無自本公司收取酬金，而各獨立非執行董事有權收取之董事袍金為每年100,000港元(2019期間：每年80,000港元)。各獨立非執行董事之董事袍金經參照其職責及現行市況釐定。

INDEPENDENT REVIEW REPORT

獨立審閱報告



Grant Thornton
致同

To the board of directors of Prosperity Investment Holdings Limited
(incorporated in the Bermuda with limited liability)

致：嘉進投資國際有限公司董事會
(於百慕達註冊成立的有限公司)

Introduction

We have reviewed the interim financial information set out on pages 20 to 45 which comprises the condensed consolidated statement of financial position of Prosperity Investment Holdings Limited and its subsidiaries (together, the “Group”) as at 30 June 2020, and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34.

Our responsibility is to express a conclusion on this interim financial information based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“HKSRE 2410”) issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

引言

我們已審閱列載於第20至45頁嘉進投資國際有限公司及其附屬公司（統稱「貴集團」）的中期財務資料，其中包括於2020年6月30日的簡明綜合財務狀況表以及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流量表，及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告的編製必須符合以上規則的有關條文以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。董事須負責根據香港會計準則第34號編製及列報本中期財務資料。

我們的責任是根據我們的審閱對本中期財務資料作出結論，並按照委聘之約定條款僅向整體董事會報告我們的結論，除此之外，本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」（「香港審閱準則第2410號」）進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with HKAS 34.

Other Matters

Without qualifying our review conclusion, we draw attention to the fact that the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-months period ended 30 June 2019 and the relevant explanatory notes included in this interim financial information have not been reviewed in accordance with HKSRE 2410.

Grant Thornton Hong Kong Limited

Certified Public Accountants

Level 12

28 Hennessy Road

Wanchai

Hong Kong

28 August 2020

Lam Yau Hing

Practising Certificate No.: P06622

結論

按照我們的審閱，我們並無發現任何事項，令我們相信 貴集團的中期財務資料在各重大方面未有根據香港會計準則第34號編製。

其他事項

在並無對我們的審閱結論作出保留意見的情況下，我們謹請 閣下垂注載入本中期財務資料的截至2019年6月30日止六個月的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及相關闡釋附註，並未根據香港審閱準則第2410號進行審閱。

致同(香港)會計師事務所有限公司

執業會計師

香港

灣仔

軒尼詩道28號

12樓

2020年8月28日

林友鑫

執業證書編號：P06622

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2020 截至2020年6月30日止六個月

PROSPERITY INVESTMENT HOLDINGS LIMITED | Interim Report 2020

			For the six months ended 30 June 截至6月30日止六個月	
		Notes 附註	2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Gross proceeds from operation	營運所得款項總額	6	9,636	6,734
Revenue	收入	6	2,142	2,440
Other gains and losses	其他收益及虧損	7	(19,850)	(24,355)
Other income — Government grant	其他收入 — 政府補助		162	—
Bank interest income	銀行利息收入		1	160
Administrative expenses	行政開支		(5,108)	(6,400)
Investment management expenses	投資管理開支		(3,600)	(3,600)
Finance costs	財務成本	8	(2,214)	(2,115)
Loss before income tax	除所得稅前虧損		(28,467)	(33,870)
Income tax expense	所得稅開支	9	—	—
Loss for the period attributable to owners of the Company	本公司擁有人應佔期間虧損	10	(28,467)	(33,870)
Other comprehensive expense for the period	期間其他全面開支			
Item that will not be reclassified subsequently to profit or loss:	後續不會重新分類至損益的 項目：			
Fair value loss on financial assets at fair value through other comprehensive income	按公平值計入其他全面收益之 金融資產公平值虧損		(3,936)	(13,322)
Total comprehensive expense for the period attributable to owners of the Company	本公司擁有人應佔本期間全面 開支總額		(32,403)	(47,192)
Loss per share	每股虧損			
— Basic (HK cents)	— 基本 (港仙)	11	(2.35)	(2.80)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2020 於2020年6月30日

嘉達投資國際有限公司 | 中期報告 2020

			At 30 June 2020 於 2020年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 December 2019 於 2019年 12月31日 HK\$'000 千港元 (audited) (經審核)
Notes 附註				
ASSETS AND LIABILITIES				
資產及負債				
Non-current assets				
Plant and equipments	非流動資產 廠房及設備	13	401	619
Right-of-use assets	使用權資產	13	326	490
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益之 金融資產	14	25,770	29,706
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	14	16,024	21,222
			42,521	52,037
Current assets				
Financial assets at fair value through profit or loss	流動資產 按公平值計入損益之金融資產	14	85,802	106,100
Other receivables	其他應收賬項	15	7,181	6,240
Cash held by securities brokers	證券經紀持有之現金		5,462	2,280
Bank balances and cash	銀行結餘及現金		16,059	26,448
			114,504	141,068
Current liabilities				
Loan from a securities broker	流動負債 來自證券經紀的貸款	16	46,903	49,884
Other payable and accruals	其他應付賬項及應計賬項		965	1,500
Lease liabilities	租賃負債		345	330
			48,213	51,714
Net current assets			66,291	89,354
流動資產淨值				
Total assets less current liabilities			108,812	141,391
總資產減流動負債				

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2020 於2020年6月30日

PROSPERITY INVESTMENT HOLDINGS LIMITED | Interim Report 2020

			At 30 June 2020 於 2020年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 December 2019 於 2019年 12月31日 HK\$'000 千港元 (audited) (經審核)
	Notes 附註			
Non-current liabilities		非流動負債		
Lease liabilities		租賃負債	—	176
Net assets		資產淨值	108,812	141,215
Capital and reserves		資本及儲備		
Share capital	17	股本	30,283	30,283
Reserves		儲備	78,529	110,932
Total equity		股本總值	108,812	141,215
Net asset value per Share (HK\$)	18	每股資產淨值(港元)	0.09	0.12

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2020 截至2020年6月30日止六個月

嘉達投資國際有限公司 | 中期報告 2020

		Share capital	Share premium	Investment revaluation reserve	Contributed Surplus	Accumulated losses	Total equity
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	投資重估 儲備 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	累計虧損 HK\$'000 千港元	股本總值 HK\$'000 千港元
At 1 January 2019 (audited)	於2019年1月1日 (經審核)	30,283	192,895	(3,958)	290,081	(269,208)	240,093
Loss for the period	期間虧損	—	—	—	—	(33,870)	(33,870)
Other comprehensive expense	其他全面開支						
Fair value loss on financial assets at FVOCI	按公平值計入其他 全面收益之金融 資產公平值虧損	—	—	(13,322)	—	—	(13,322)
Total comprehensive expense for the period	期間全面開支總額	—	—	(13,322)	—	(33,870)	(47,192)
At 30 June 2019 (unaudited)	於2019年6月30日 (未經審核)	30,283	192,895	(17,280)	290,081	(303,078)	192,901
At 1 January 2020 (audited)	於2020年1月1日 (經審核)	30,283	192,895	(24,340)	290,081	(347,704)	141,215
Loss for the period	期間虧損	—	—	—	—	(28,467)	(28,467)
Other comprehensive expense	其他全面開支						
Fair value loss on financial assets at FVOCI	按公平值計入其他 全面收益之金融 資產公平值虧損	—	—	(3,936)	—	—	(3,936)
Total comprehensive expense for the period	期間全面開支總額	—	—	(3,936)	—	(28,467)	(32,403)
At 30 June 2020 (unaudited)	於2020年6月30日 (未經審核)	30,283	192,895	(28,276)	290,081	(376,171)	108,812

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2020 截至2020年6月30日止六個月

PROSPERITY INVESTMENT HOLDINGS LIMITED

Interim Report 2020

		For the six months ended 30 June 截至6月30日止六個月	
	Note 附註	2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Cash flow from operating activities	經營活動所得現金流量		
Cash used in operation	經營所用現金	(2,555)	(19,621)
Dividend received	已收股息	703	2,036
<i>Net cash used in operating activities</i>	<i>經營活動所用現金淨額</i>	(1,852)	(17,585)
Cash flow from investing activities	投資活動所得現金流量		
Interest received	已收利息	1	112
Cash received for settlement of earnest money	誠意金之現金回款	—	10,000
Proceed from disposal of financial assets at FVTPL — capital in nature	出售按公平值計入損益之金融資產所得款項 — 資本性質	—	2
<i>Net cash from investing activities</i>	<i>投資活動所得現金淨額</i>	1	10,114
Cash flow from financing activities	融資活動所得現金流量		
Proceed from loan from a securities broker	來自證券經紀之貸款之所得款項	2,195	3,946
Repayment of loan from a securities broker	償還來自證券經紀之貸款	(5,176)	(3,383)
Payments of lease liabilities	支付租賃負債	(161)	(75)
Interest paid	已付利息	(2,214)	(2,115)
<i>Net cash used in financing activities</i>	<i>融資活動所用現金淨額</i>	(5,356)	(1,627)
Net decrease in cash and cash equivalents	現金及等值現金項目減少淨額	(7,207)	(9,098)
Cash and cash equivalents at 1 January	於1月1日之現金及等值現金項目	28,728	50,935
Cash and cash equivalents at 30 June	於6月30日之現金及等值現金項目	21,521	41,837
Represented by	指		
Bank balances and cash	銀行結餘及現金	16,059	38,348
Cash held by securities brokers	證券經紀持有之現金	5,462	3,489
		21,521	41,837

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2020 截至2020年6月30日止六個月

嘉達投資國際有限公司 — 中期報告 2020

1. General Information

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Main Board of the Stock Exchange. The addresses of its registered office and principal place of business of the Company were Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and Suite 2711, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong, respectively.

The Company acts as an investment holding company. The Group's principal activity is investment holding.

The condensed consolidated interim financial statements are presented in thousands of units of Hong Kong dollars ("HK\$'000"), unless otherwise stated, which was approved for issue on 28 August 2020.

2. Basis of Preparation

The condensed consolidated interim financial statements for the Period have been prepared in accordance with the applicable disclosure requirements of the Listing Rules and HKAS 34 "Interim Financial Reporting". The condensed consolidated interim financial statements do not include all of the information and disclosures required for a full set of financial statements prepared in accordance with HKFRSs and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2019.

1. 一般資料

本公司在百慕達註冊成立為一間受豁免有限公司，其股份於聯交所主板上市。其註冊辦事處及本公司之主要營業地點之地址分別為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda及香港灣仔港灣道6-8號瑞安中心2711室。

本公司為一間投資控股公司。本集團的主要業務為投資控股。

除另有說明之外，簡明綜合中期財務報表以千港元（「千港元」）為單位呈列，其已於2020年8月28日獲批准刊發。

2. 編製基準

本期間之簡明綜合中期財務報表乃根據上市規則以及香港會計準則第34號「中期財務報告」之適用披露規定而編製。簡明綜合中期財務報表並未納入根據香港財務報告準則編製完整財務報表時規定的所有資料和披露，及應與截至2019年12月31日止年度之本集團年度綜合財務報表一併閱讀。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

For the six months ended 30 June 2020 截至2020年6月30日止六個月

3. Summary of Significant Accounting Policies

The condensed consolidated interim financial statements have been prepared in accordance with the accounting policies adopted in the Group's most recent annual consolidated financial statements for the year ended 31 December 2019, except for the adoption of the following new and amended HKFRSs which are effective on the Group's financial statements beginning from 1 January 2020:

Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKAS 1 and HKAS 8	Definition of Material

The adoption of these new and amended HKFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

The Group has not early applied any new standards, interpretations or amendments that is not yet effective for the current accounting period.

4. Critical Accounting Estimates and Judgements

The preparation of the condensed consolidated interim financial statements require management to make accounting judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements of the Group for the year ended 31 December 2019.

3. 主要會計政策概要

簡明綜合中期財務報表乃根據本集團於截至2019年12月31日止年度的最新年度綜合財務報表中所採納的會計政策編製，惟本集團採納下列於2020年1月1日開始生效之財務報表的新訂及經修訂香港財務報告準則除外：

香港財務報告準則第3號之修訂	業務的定義
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號之修訂	利率基準改革
香港會計準則第1號及香港會計準則第8號之修訂	重大的定義

採納該等新訂及經修訂之香港財務報告準則對編製及呈列當前及過往期間之業績及財務狀況概無重大影響。

本集團概無提早應用於當前會計期間尚未生效的任何新訂準則、詮釋或修訂。

4. 關鍵會計估計及判斷

編製簡明綜合中期財務報表時，需要管理層做出會計判斷、估計及假設，該等會計判斷、估計及假設會影響會計政策之應用以及資產及負債、收入及開支之報告金額。實際結果可能有別於該等估計。

編製該等簡明綜合中期財務報表時，管理層應用本集團之會計政策作出的重大判斷及估計不確定因素之主要來源，與應用於本集團截至2019年12月31日止年度之年度綜合財務報表者一致。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2020 截至2020年6月30日止六個月

嘉達投資國際有限公司 — 中期報告 2020

5. Segment Information

HKFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the CODM, being the managing director of the Company, in order to allocate resources and to assess performance. The CODM reviews the Group's investment portfolio and profit or loss as a whole, which is determined in accordance with the Group's accounting policies, for performance assessment, accordingly no operating segment information is presented.

Geographic information

The Group's revenue is generated from, and non-current assets are located in, Hong Kong.

5. 分部資料

香港財務報告準則第8號要求按有關主要經營決策者(即本公司董事總經理)定期檢討之本集團成分之內部報告基準識別經營分部,以分配資源及評估表現。主要經營決策者檢討本集團之整體投資組合及溢利或虧損(根據本集團之會計政策釐定)以進行表現評估,因此,本集團並無另行呈列經營分部資料。

地理資料

本集團之收入來自香港,而其非流動資產亦位於香港。

6. Gross Proceeds from Operation/ Revenue

The following table shows the gross proceeds from disposal of financial assets at FVTPL which are revenue in nature for tax purposes and the revenue of the Group which represents the dividend income:

6. 營運所得款項總額／收入

下表顯示出售按公平值計入損益之金融資產(就稅務而言為收益性質)之所得款項總額以及本集團之收入,指股息收入:

		For the six months ended 30 June 截至6月30日止六個月	
		2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Gross proceeds from disposal of financial assets at FVTPL which are revenue in nature for tax purposes	出售按公平值計入損益之金融資產(就稅務而言為收益性質)所得款項總額	7,494	4,294
Dividend income	股息收入	2,142	2,440
		9,636	6,734

Revenue represents dividend income of HK\$2,142,000 (2019 Period: HK\$2,440,000).

收入指股息收入2,142,000港元(2019期間: 2,440,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2020 截至2020年6月30日止六個月

PROSPERITY INVESTMENT HOLDINGS LIMITED | Interim Report 2020

7. Other Gains and Losses

7. 其他收益及虧損

		For the six months ended 30 June 截至6月30日止六個月	
		2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Fair value changes of financial assets at FVTPL (Note)	按公平值計入損益之金融資產之 公平值變動(附註)		
— capital in nature for tax purpose	— 就稅務而言為資本性質	(5,198)	(834)
— revenue in nature for tax purpose	— 就稅務而言為收益性質	(14,641)	(23,474)
		(19,839)	(24,308)
Net exchange losses	淨匯兌虧損	(11)	(47)
		(19,850)	(24,355)

Note: The fair value changes of financial assets at FVTPL comprised of net realised losses for disposal of financial assets at FVTPL of HK\$7,476,000 (2019 Period: net gain of HK\$68,000) and unrealised losses of HK\$12,363,000 (2019 Period: HK\$24,376,000).

附註：按公平值計入損益之金融資產之公平值變動包括出售按公平值計入損益之金融資產之已變現淨虧損7,476,000港元(2019期間：淨收益68,000港元)及未變現虧損12,363,000港元(2019期間：24,376,000港元)。

8. Finance Costs

8. 財務成本

		For the six months ended 30 June 截至6月30日止六個月	
		2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Interest on loan from a securities broker	來自證券經紀之貸款之利息	2,195	2,100
Interest expenses of lease liabilities	租賃負債之利息開支	19	15
		2,214	2,115

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9. Income Tax Expense

No provision for Hong Kong Profits Tax is made for both periods since there was no assessable profit for both periods.

At Period End Date, the Group has unused tax losses of HK\$386,275,000 (31 December 2019: HK\$360,911,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. The tax losses are subject to the agreement from the Hong Kong Inland Revenue Department and may be carried forward indefinitely.

9. 所得稅開支

由於兩個期間均無產生應課稅溢利，故並無就兩個期間的香港利得稅作出撥備。

於期結日，本集團之未動用稅項虧損386,275,000港元（2019年12月31日：360,911,000港元）可用於抵銷未來溢利。由於未來溢利流量不可預測，故並無確認遞延稅項資產。稅項虧損須待香港稅務局同意且可無限期承前結轉。

10. Loss for the Period

Loss for the period has been arrived at after charging:

10. 期間虧損

期間虧損已扣除下列各項：

		For the six months ended 30 June 截至6月30日止六個月	
		2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
(a) Staff costs (including directors' remuneration)	(a) 員工成本(包括董事薪酬)		
Salaries, wages and other benefits	薪金、工資及其他福利	2,061	1,984
Contributions to defined contribution retirement plans	界定供款退休計劃之供款	103	106
		2,164	2,090
(b) Other items	(b) 其他項目		
Depreciation included in administrative expenses:	行政開支項目下之折舊：		
— Owned assets	— 自有資產	218	229
— Right-of-use assets	— 使用權資產	164	81
Loss on written off of plant and equipments	撇銷廠房及設備之虧損	—	12
Short term lease with lease term less than 12 months	租期少於12個月之短期租賃	—	600

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For the six months ended 30 June 2020 截至2020年6月30日止六個月

11. Loss Per Share

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

		For the six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核)	2019 (unaudited) (未經審核)
Loss attributed to the owners of the Company (HK\$'000)	本公司擁有人應佔虧損(千港元)	(28,467)	(33,870)
Weighted average number of ordinary shares in issue for the purposes of loss per share (in thousands)	計算每股虧損之已發行普通股 加權平均數(千股)	1,211,320	1,211,320

The diluted loss per share is the same as basic loss per share as there was no potential dilutive ordinary share outstanding during both periods.

本公司擁有人應佔每股基本虧損乃按以下數據計算：

由於該兩個期間並無發行在外之潛在攤薄普通股，故每股攤薄虧損與每股基本虧損相同。

12. Dividend

The directors do not recommend the payment of interim dividend for the Period (2019 Period: Nil).

12. 股息

董事不建議派發本期間之中期股息(2019期間：無)。

13. Plant and Equipment/Right-Of-Use Assets

During the Period, the Group did not write off any plant and equipment (2019 Period: write off carrying amounts of computer of HK\$138,000, leasehold improvements of HK\$1,096,000 and office equipments, furniture and fixtures of HK\$181,000). During the Period, depreciation of plant and equipment of HK\$218,000 (2019 Period: HK\$229,000) was provided based on their estimated useful lives of 3 to 5 years.

13. 廠房及設備／使用權資產

於本期間，本集團並無撇銷任何廠房及設備(2019期間：已撇銷電腦138,000港元、租賃裝修1,096,000港元以及辦公室設備、傢俬及裝置181,000港元之賬面值)。於本期間，廠房及設備折舊為218,000港元(2019期間：229,000港元)乃根據其估計可使用年期3至5年估值計算。

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For the six months ended 30 June 2020 截至2020年6月30日止六個月

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13. Plant and Equipment/Right-Of-Use Assets (Continued)

During the 2019 Period, the Group entered into a lease agreement for the use of office for 27 months. On lease commencement date, the Group recognised HK\$734,000 for both the right-of-use assets and lease liabilities. The Group did not enter into any new lease agreement during the Period. Depreciation of right-of-use assets of HK\$164,000 (2019 Period: HK\$81,000) was provided based on the lease terms.

13. 廠房及設備／使用權資產 (續)

於2019期間，本集團訂立為期27個月的使用辦公室之租賃協議。於租賃開始日期，本集團同時確認734,000港元的使用權資產及租賃負債。於本期間，本集團並無簽訂任何新租賃協議。使用權資產折舊164,000港元(2019期間：81,000港元)乃根據租期撥備。

14. Financial Assets at FVOCI/FVTPL

14. 按公平值計入其他全面收益之金融資產／按公平值計入損益之金融資產

		At 30 June 2020 於 2020年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 December 2019 於 2019年 12月31日 HK\$'000 千港元 (audited) (經審核)
Unlisted equity investment designated at FVOCI (Note)	指定為按公平值計入其他全面收益之非上市股本投資(附註)	25,770	29,706
Non-current portion Listed equity investments classified as financial assets at FVTPL which is capital in nature for tax purpose	非流動部分 分類為按公平值計入損益之金融資產之上市股本投資(就稅務而言為資本性質)	16,024	21,222
Current portion Listed equity investments classified as financial assets at FVTPL which is revenue in nature for tax purpose	流動部分 分類為按公平值計入損益之金融資產之上市股本投資(就稅務而言為收益性質)	85,802	106,100

Note: The investment is not held for trading, instead, it is held for long-term strategic purposes. The Directors have elected to designate this investment in equity investments at FVOCI as they believe that recognising short-term fluctuations in this investment's fair value in profit and loss would not be consistent with the Group's strategy of holding this investment for long-term purposes and realising its performance potential in the long run.

附註：該投資並非持作買賣，相反，其被持作長期戰略投資。董事已選擇將該投資指定為按公平值計入其他全面收益之股本投資，乃由於彼等認為於損益中的該投資的公平值中確認短期波動不符合本集團將該投資持作長期投資及實現其長遠表現潛力的戰略。

At Period End Date, financial assets at FVTPL of HK\$88,186,000 (31 December 2019: HK\$106,768,000) were pledged to a securities broker for the margin loan of HK\$46,903,000 (31 December 2019: HK\$49,884,000) granted to the Group (note 16).

於期結日，按公平值計入損益之金融資產88,186,000港元(2019年12月31日：106,768,000港元)已抵押予證券經紀作為授予本集團的孖展貸款46,903,000港元(2019年12月31日：49,884,000港元)的抵押(附註16)。

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15. Other Receivables

		At 30 June 2020 於 2020年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 December 2019 於 2019年 12月31日 HK\$'000 千港元 (audited) (經審核)
Earnest money deposit for a potential investment project (Note)	潛在投資項目之誠意金(附註)	4,870	4,870
Other prepayments and deposits	其他預付款項及按金	179	677
Dividend receivable	應收股息	2,127	688
Other receivables	其他應收賬項	5	5
		7,181	6,240

Note: The earnest money deposit was placed with the potential vendor, an individual and independent third party to the Group. At Period End Date, the Group is in the process of arranging for the refund of the remaining balance of HK\$4,870,000 from the potential vendor.

附註：該誠意金存放於潛在賣方(為個人及本集團之一名獨立第三方)。於期結日，本集團正在安排從潛在賣方退回餘下4,870,000港元。

16. Loan from a Securities Broker

At Period End Date, the margin loan from a securities broker was secured by a portfolio of financial assets at FVTPL held under the margin account, with a total market value of approximately HK\$88,186,000 (31 December 2019: HK\$106,768,000). The Group's margin loan has no determined maturity date and is subject to interest specified from time to time by the securities broker. The maximum amount of the margin loan granted by the securities broker depends on the market value of the assets pledged with the securities broker. The effective interest rate for the Period was 9.65% (2019 Period: 9.65%) per annum. The finance cost for the Period is set out in note 8.

16. 來自證券經紀之貸款

於期結日，來自證券經紀之孖展貸款乃由孖展賬戶項下持有之按公平值計入損益之金融資產之組合所抵押，總市值約為88,186,000港元(2019年12月31日：106,768,000港元)。本集團之孖展貸款並無釐定到期日，並須按證券經紀不時指定之利率計息。證券經紀授予之孖展貸款之最高金額取決於質押予證券經紀之資產之市場價值。本期間之實際年利率為9.65%(2019期間：9.65%)。本期間財務成本載列於附註8。

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17. Share Capital

17. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Ordinary shares of HK\$0.025 each		每股面值0.025港元之普通股	
Authorised:		法定：	
At 31 December 2019 and 30 June 2020 (unaudited)	於2019年12月31日及 2020年6月30日(未經審核)	4,000,000,000	100,000
Issued and fully paid:		已發行及已繳足：	
At 31 December 2019 and 30 June 2020 (unaudited)	於2019年12月31日及 2020年6月30日(未經審核)	1,211,320,200	30,283

18. Net Asset Value Per Share

18. 每股資產淨值

Net asset value per share is computed based on the net assets value of HK\$108,812,000 (31 December 2019: HK\$141,215,000) and 1,211,320,200 (31 December 2019: 1,211,320,200) issued and fully paid Shares at the Period End Date.

每股資產淨值乃按於期結日之資產淨值108,812,000港元(2019年12月31日：141,215,000港元)及已發行及已繳足之1,211,320,200股(2019年12月31日：1,211,320,200股)股份計算。

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19. Particulars of Investments Held by the Group

Particulars of top 10 investments held by the Group at Period End Date are as follows:

19. 本集團持有之投資詳情

本集團於期結日持有之前十大投資詳情披露如下：

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市／非上市股本證券之公平值 HK\$ million 百萬港元	Dividend income during the period 期內股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/ places of operation 主要業務／經營地點
Listed equity securities 上市股本證券							
PYI Corporation Limited (498.HK)	Bermuda	1.05%	17.81	3.95	—	42.66	Infrastructure investment and the operation of bulk cargo ports and logistics facilities/PRC 基建投資以及大宗散貨港口及物流設施營運／中國
保華集團有限公司 (498.HK)	百慕達						
* ITC Properties Group Ltd (199.HK)	Bermuda	2.40%	71.23	21.33	1.15	97.33	Property development and investment, hotel and leisure operations, securities trading and loan financing services/Hong Kong, Macau, Canada, United Kingdom and the PRC 物業發展及投資、酒店及消閒業務營運、證券買賣及貸款融資服務／香港、澳門、加拿大、英國及中國
*德祥地產集團有限公司 (199.HK)	百慕達						
*Greater Bay Area Dynamic Growth Holdings Limited (1189.HK)	Bermuda	4.94%	35.13	8.42	0.98	99.98	Operation of hotel business/Hong Kong and the PRC 酒店業務營運／香港及中國
*大灣區聚變力量控股有限公司 (1189.HK)	百慕達						

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19. Particulars of Investments Held by the Group (Continued)

19. 本集團持有之投資詳情 (續)

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股本證券之公平值 HK\$ million 百萬港元	Dividend income during the period 期內股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/ places of operation 主要業務/經營地點
China Development Bank International Investment Limited (1062.HK)	Cayman Islands	0.85%	30.42	3.88	—	16.83	Investments in money market securities and equity and debt related securities in listed and unlisted entities on a global basis/HK and the PRC
國開國際投資有限公司(1062.HK)	開曼群島						投資全球之貨幣市場證券以及上市及非上市實體之股票及債務相關證券/香港及中國
* Shaw Brothers Holdings Ltd (953.HK)	Cayman Islands	4.88%	41.24	9.15	—	22.84	Investments in films, drama and non-drama productions and artiste and event management/Hong Kong and the PRC
* 邵氏兄弟控股有限公司(953.HK)	開曼群島						電影、劇集及非劇集製作投資以及藝人及活動管理/香港及中國
* TOM Group Ltd (2383.HK)	Cayman Islands	1.09%	64.88	51.04	—	0.76	Chinese-language media conglomerate with diverse business interests in e-commerce, mobile Internet, publishing, outdoor media, television and entertainment/Hong Kong, the PRC and Taiwan
* TOM集團有限公司(2383.HK)	開曼群島						中文媒體集團，於電子商貿、移動互聯網、出版、戶外傳媒、電視及娛樂擁有多元化業務權益/香港、中國及台灣

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19. Particulars of Investments Held by the Group (Continued)

19. 本集團持有之投資詳情 (續)

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/ unlisted equity securities 上市／非上市股本證券之公平值 HK\$ million 百萬港元	Dividend income during the period 期內股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/ places of operation 主要業務／經營地點
Get Nice Holdings Limited (0064.HK)	Cayman Islands	0.21%	4.92	2.66	—	13.55	Money lending, property development and holding and investment in financial instruments, real estate agency and the provision of financial services, including securities dealing and broking, futures and options broking, securities margin financing and corporate finance services/Hong Kong and United Kingdom
結好控股有限公司 (0064.HK)	開曼群島						放債；物業發展及持有以及投資於金融工具；地產代理；及提供金融服務，包括證券買賣及經紀服務、期貨及期權經紀服務、證券保證金融資及企業融資服務／香港及英國
China Construction Bank Corporation (939.HK)	PRC	0.00002%	0.47	0.38	—	0.63	Banking and financial services/Global operation
中國建設銀行股份有限公司(939.HK)	中國						銀行和金融服務／全球運營
Success Universe Group Limited (0487.HK)	Bermuda	0.03%	0.27	0.20	—	0.27	Engaged in the travel-related, lottery and property investment businesses/Hong Kong, Macau, Canada
實德環球有限公司 (0487.HK)	百慕達						從事旅遊相關、彩票業務及物業投資業務／香港、澳門、加拿大

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19. Particulars of Investments Held by the Group (Continued)

19. 本集團持有之投資詳情 (續)

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost	Fair values of listed/unlisted equity securities 上市／非上市股本證券之公平值	Dividend income during the period 期內股息收入	Net liabilities attributable to the investment 投資項目應佔淨負債	Principal activities/ places of operation 主要業務／經營地點
名稱	註冊成立地點	資本比例	原值 HK\$ million 百萬港元	公平值 HK\$ million 百萬港元	期內股息收入 HK\$ million 百萬港元	投資項目應佔淨負債 HK\$ million 百萬港元 (Note) (附註)	主要業務／經營地點
Unlisted equity securities 非上市股本證券							
* Rakarta Limited	The BVI	14.7%	54.05	25.77	—	(2.13)	Investment in a subsidiary principally engaged in zinc and lead mining/ the PRC
* Rakarta Limited	英屬處女群島						投資於主要從事鋅及鉛開採的附屬公司／中國

* significant investments held at Period End Date

* 於期結日持有之重大投資

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19. Particulars of Investments Held by the Group (Continued)

Particulars of top 10 investments held by the Group at 31 December 2019 are disclosed as follows:

19. 本集團持有之投資詳情 (續)

本集團於2019年12月31日持有之前十大投資詳情披露如下：

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股本證券之公平值 HK\$ million 百萬港元	Dividend income during the year 年內股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/places of operation 主要業務/經營地點
Listed equity securities 上市股本證券							
PYI Corporation Limited (498.HK)	Bermuda	1.05%	17.81	5.23	—	47.05	Infrastructure investment and the operation bulk cargo ports and logistics facilities/ PRC
保華集團有限公司 (498.HK)	百慕達						基建投資以及大宗散貨港口及物流設施營運/中國
ITC Properties Group Ltd (199.HK)	Bermuda	2.37%	71.23	27.53	3.11	109.33	Property development and investment, hotel and leisure operations, securities trading and loan financing services/Hong Kong, Macau, Canada, United Kingdom and the PRC
德祥地產集團有限公司 (199.HK)	百慕達						物業發展及投資、酒店及消費業務營運、證券買賣及貸款融資服務/香港、澳門、加拿大、英國及中國
Greater Bay Area Dynamic Growth Holding Limited (formally "Rosedale Hotel Holdings Limited") (1189.HK)	Bermuda	4.94%	35.13	11.31	—	103.68	Operation of hotel business/ Hong Kong and the PRC
大灣區聚變力量控股有限公司(前稱「珀麗酒店控股有限公司」)(1189.HK)	百慕達						酒店業務營運/香港及中國
China Development Bank International Investment Limited (1062.HK)	Cayman Islands	0.85%	30.42	3.27	—	15.23	Investments in money market securities and equity and debt related securities in listed and unlisted entities on a global basis/HK and the PRC
國開國際投資有限公司 (1062.HK)	開曼群島						投資全球之貨幣市場證券以及上市及非上市實體之股票及債務相關證券/香港及中國

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

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19. Particulars of Investments Held by the Group (Continued)

19. 本集團持有之投資詳情 (續)

Name 名稱	Place of incorporation 註冊成立地點	Proportion of investee's capital owned 所擁有接受 投資實體之 資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股 本證券之 公平值 HK\$ million 百萬港元	Dividend income during the year 年內 股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔 資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/places of operation 主要業務/經營地點
Shaw Brothers Holdings Ltd (953.HK)	Cayman Islands	4.88%	41.24	12.27	—	23.43	Investments in films, drama and non-drama productions and artiste and event management/Hong Kong and the PRC
邵氏兄弟控股有限公司(953.HK)	開曼群島						電影、劇集及非劇集製作投資以及藝人及活動管理/香港及中國
TOM Group Ltd (2383.HK)	Cayman Islands	1.14%	67.70	56.87	—	2.02	Chinese-language media conglomerate with diverse business interests in e-Commerce, mobile Internet, publishing, outdoor media, television and entertainment/Hong Kong, the PRC and Taiwan
TOM集團有限公司 (2383.HK)	開曼群島						中文媒體集團，於電子商貿、移動互聯網、出版、戶外傳媒、電視及娛樂擁有多元化業務權益/香港、中國及台灣
China Strategic Holdings Ltd (235.HK)	Hong Kong	0.77%	10.14	4.55	—	25.79	Engages in the business of investment in securities, trading of metal minerals, metal, coke products and electronic components, money lending as well as securities brokerage/Hong Kong, the PRC, Europe and South America
中策集團有限公司(235. HK)	香港						從事證券投資業務、金屬礦物貿易、金屬貿易、煤焦產品貿易及電子零件貿易、借貸及證券經紀業務/香港、中國、歐洲及南美洲
China Construction Bank Corporation (939.HK)	PRC	0.00002%	0.47	0.40	0.02	0.62	Banking and financial services/ Global operation
中國建設銀行股份有限公司(939.HK)	中國						銀行和金融服務/全球運營

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19. Particulars of Investments Held by the Group (Continued)

19. 本集團持有之投資詳情 (續)

Name 名稱	Place of incorporation 註冊成立地點	Proportion of investee's capital owned 所擁有接受 投資實體之 資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股 本證券之 公平值 HK\$ million 百萬港元	Dividend income during the year 年內 股息收入 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔 資產淨值 HK\$ million 百萬港元 (Note) (附註)	Principal activities/places of operation 主要業務/經營地點
Get Nice Holdings Limited (0064.HK)	Cayman Islands	0.21%	4.92	4.50	0.15	13.67	Money lending, property development and holding and investment in financial instruments, real estate agency and the provision of financial services, including securities dealing and broking, futures and options broking, securities margin financing and corporate finance services/ Hong Kong and United Kingdom
結好控股有限公司 (0064.HK)	開曼群島						放債；物業發展及持有以及投資於金融工具；地產代理；及提供金融服務，包括證券買賣及經紀服務、期貨及期權經紀服務、證券保證金融資及企業融資服務／香港及英國
Unlisted equity securities 非上市股本證券							
Rakarta Limited	The BVI	14.70%	54.05	29.71	—	(2.17)	Investments in a subsidiary principally engaged in zinc and lead mining/ the PRC
Rakarta Limited	英屬處女群島						投資於主要從事鋅及鉛開採的附屬公司／中國

Notes: For listed equity securities, net assets attributable to the investments are based on latest published financial information of the relevant investment. For unlisted investments, net assets attributable to investment are based on latest financial statements or management accounts of the relevant investment.

附註：就上市股本證券而言，投資項目應佔資產淨值乃以相關投資項目刊發之最新財務資料為依據。就非上市投資而言，投資項目應佔資產淨值乃以相關投資項目之最新財務報表或管理賬為依據。

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20. Related Party/Connected Transactions 20. 關連方／關連交易

During both periods, the Group entered into the following related party/connected transactions:

兩個期間內，本集團訂立以下關連方／關連交易：

Name 名稱	Relationship 關係	Nature of transactions 交易性質	For the six months ended 30 June 截至6月30日止六個月	
			2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Opus Capital 創富資本	Investment manager of the Company 本公司之投資經理	Investment management fee expense 投資管理費開支	3,600	3,600

The remuneration of Directors and other members of key management personnel of the Group during the period was as follows:

期內，董事及本集團主要管理層其他成員之薪酬如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2020 HK\$'000 千港元 (unaudited) (未經審核)	2019 HK\$'000 千港元 (unaudited) (未經審核)
Directors' remuneration	董事酬金	150	120
Short-term employee benefits	短期僱員福利	1,408	1,408
Retirement benefits scheme contributions	退休福利計劃供款	76	82
		1,634	1,610

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21. Fair Values Measurements of Financial Instruments

Financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurements, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and not using significant unobservable inputs.
- Level 3: unobservable inputs for the asset or liability.

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

The financial assets measured at fair value in the condensed consolidated statement of financial position on a recurring basis are grouped into the fair value hierarchy as follows:

21. 金融工具之公平值計量

於簡明綜合財務狀況表中按公平值計量之金融資產及負債歸類為三個等級之公平值層級。三個等級乃根據計量所用重大輸入值之可觀察程度界定，如下：

- 第1級：相同資產及負債於活躍市場之報價（未經調整）。
- 第2級：第1級所載報價以外之可直接或間接觀察之資產或負債輸入值及並無採用重大不可觀察輸入值。
- 第3級：不可觀察之資產或負債輸入值。

在金融資產之整體分類中，公平值層級之水平基於對公平值計量有重大影響之最低輸入值水平。

於簡明綜合財務狀況表中按經常性基準以公平值計量的金融資產乃如下歸入不同公平值層級：

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
30 June 2020 (unaudited)	2020年6月30日(未經審核)				
Financial assets at FVTPL	按公平值計入損益之 金融資產				
— Listed equity investments	— 上市股本投資	101,826	—	—	101,826
Financial asset at FVOCI	按公平值計入其他全面收益 之金融資產				
— Unlisted equity investment	— 非上市股本投資	—	—	25,770	25,770
Total	總計	101,826	—	25,770	127,596
31 December 2019 (audited)	2019年12月31日(經審核)				
Financial assets at FVTPL	按公平值計入損益之 金融資產				
— Listed equity investments	— 上市股本投資	127,322	—	—	127,322
Financial asset at FVOCI	按公平值計入其他全面收益 之金融資產				
— Unlisted equity investment	— 非上市股本投資	—	—	29,706	29,706
Total	總計	127,322	—	29,706	157,028

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21. Fair Values Measurements of Financial Instruments (Continued)

There were no transfers between the levels during the Period (31 December 2019: Nil).

The fair value of financial assets at FVTPL was determined by reference to the quoted bid price in the active market.

The information about the fair value of the unlisted equity investment categorised under Level 3 fair value hierarchy are as follows:

21. 金融工具之公平值計量 (續)

於本期間，等級之間並無轉撥(2019年12月31日：無)。

按公平值計入損益之金融資產之公平值乃經參考於活躍市場的買入價後釐定。

關於根據第3級公平值層級歸類之非上市股本投資公平值之資料如下：

Fair value as at 於下列時間之公平值		Valuation technique(s) and key input(s) 估值技術及重要輸入值	Significant unobservable input(s) 重要非可觀察輸入值
30 June 2020 2020年 6月30日 HK\$'000 千港元	31 December 2019 2019年 12月31日 HK\$'000 千港元		
25,770	29,706	Discounted cash flows 貼現現金流量	Discount rate of 17.24% (31 December 2019: 17.98%), 貼現率為 17.24% (2019年12月31日：17.98%)， Forecasted production volume of 220,000 (31 December 2019: 220,000) tonnes per year, 預測產量為每年 220,000 噸 (2019年12月31日：220,000 噸)， Forecasted selling price with base price of RMB1,546 (31 December 2019: RMB1,627) per tonne and price changes over the projection period based on World Bank Commodities Price Forecast; and 預測銷售價以每噸人民幣 1,546 元 (2019年12月31日：人民幣 1,627 元) 為基準價及根據世界銀行商品價格預測計算預測期內之價格變動；及 Marketability discount of 20.60% (31 December 2019: 20.60%) 市場流通性折扣為 20.60% (2019年12月31日：20.60%)

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For the six months ended 30 June 2020 截至2020年6月30日止六個月

21. Fair Values Measurements of Financial Instruments (Continued)

Note: A 2% increase or decrease in the discount rate used in isolation would decrease or increase the fair value measurement of the unlisted equity securities classified as financial asset at FVOCI approximately by HK\$4,179,000 (2019 Period: HK\$3,842,000) and HK\$4,902,000 (2019 Period: HK\$4,463,000), respectively.

A 10% increase or decrease in the forecasted production volume used in isolation would increase or decrease the fair value measurement of the unlisted equity securities classified as financial assets at FVOCI approximately by HK\$3,431,000 (2019 Period: \$3,586,000) and HK\$3,686,000 (2019 Period: HK\$3,813,000), respectively.

A 10% increase or decrease in the forecasted selling price used in isolation would increase or decrease the fair value measurement of the unlisted equity securities classified as financial asset at FVOCI approximately by HK\$7,407,000 (2019 Period: HK\$7,076,000) and HK\$7,407,000 (2019 Period: HK\$7,076,000), respectively.

A 2% increase or decrease in the marketability discount used in isolation would decrease or increase the fair value measurement of the unlisted equity securities classified as financial assets at FVOCI approximately by HK\$649,000 (2019 Period: HK\$926,000) and HK\$649,000 (2019 Period: HK\$926,000), respectively.

The fair values of the Group's financial assets and financial liabilities recorded at amortised cost are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The Directors consider that the carrying amounts of its financial assets and financial liabilities recorded at amortised cost approximate to their fair values.

21. 金融工具之公平值計量 (續)

附註：單獨應用之貼現率增加或減少2%將分別導致分類為按公平值計入其他全面收益之金融資產之非上市股本證券之公平值計量減少或增加約4,179,000港元(2019期間：3,842,000港元)及4,902,000港元(2019期間：4,463,000港元)。

單獨應用之預測產量增加或減少10%將分別導致分類為按公平值計入其他全面收益之金融資產之非上市股本證券之公平值計量增加或減少約3,431,000港元(2019期間：3,586,000港元)及3,686,000港元(2019期間：3,813,000港元)。

單獨應用之預測銷售價增加或減少10%將分別導致分類為按公平值計入其他全面收益之金融資產之非上市股本證券之公平值計量增加或減少約7,407,000港元(2019期間：7,076,000港元)及7,407,000港元(2019期間：7,076,000港元)。

單獨應用之市場流通性折扣增加或減少2%將分別導致分類為按公平值計入其他全面收益之金融資產之非上市股本證券之公平值計量減少或增加約649,000港元(2019期間：926,000港元)及649,000港元(2019期間：926,000港元)。

本集團按攤銷成本入賬之金融資產及金融負債之公平值根據貼現現金流量分析使用公認定價模型釐定。

董事認為，其按攤銷成本入賬之金融資產及金融負債之賬面值與其公平值相若。

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嘉達投資國際有限公司 — 中期報告 2020

21. Fair Values Measurements of Financial Instruments (Continued)

Reconciliation of Level 3 fair value measurements of financial asset

		Unlisted equity securities classified as financial assets at FVOCI 分類為按公平值計入其他全面收益之金融資產之非上市股本證券 HK\$'000 千港元
At 1 January 2020 (audited)	於2020年1月1日(經審核)	29,706
Loss recognised in other comprehensive expense	於其他全面開支確認之虧損	(3,936)
At 30 June 2020 (unaudited)	於2020年6月30日(未經審核)	25,770

21. 金融工具之公平值計量 (續)

金融資產第3級公平值計量之對賬

22. Comparative figures

Certain comparative figures have been reclassified to conform with the current period's presentation of the condensed consolidated interim financial statements.

22. 比較數字

若干比較數字已重新分類，以符合本期間簡明綜合中期財務報表的呈列。

23. Subsequent Events

There is no major event subsequent to Period End Date.

23. 期後事項

期結日後概無發生重大事項。

GLOSSARY

詞彙

In this interim report (other than the independent review report as set out on pages 18 to 19), the following expressions shall have the following meanings unless the context otherwise requires:

於本中期報告內(載於第18至19頁之獨立審閱報告除外)，除非文義另有所指，否則下列詞彙具有以下涵義：

Associate(s) 聯營公司	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞之涵義
Board 董事會	the board of Directors 董事會
BVI 英屬處女群島	British Virgin Islands 英屬處女群島
CG Code 企管守則	the Corporate Governance Code as contained in Appendix 14 of the Listing Rules 載於上市規則附錄14之企業管治守則
CODM 主要經營決策者	the chief operating decision maker 主要經營決策者
Company 本公司	Prosperity Investment Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange 嘉進投資國際有限公司，一間於百慕達註冊成立之有限公司，其已發行股份於聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
FVOCI 按公平值計入其他全面 收益	fair value through other comprehensive income 按公平值計入其他全面收益
FVTPL 按公平值計入損益	fair value through profit or loss 按公平值計入損益
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HKAS 香港會計準則	the Hong Kong Accounting Standards issued by HKICPA 香港會計師公會頒佈之香港會計準則
HKFRS(s) 香港財務報告準則	including individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the HKICPA 包括香港會計師公會頒佈之所有個別香港財務報告準則、香港會計準則及詮釋

HKICPA 香港會計師公會	the Hong Kong Institute of Certified Public Accountants 香港會計師公會
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
INED(s) 獨立非執行董事	the independent non-executive Directors(s) 獨立非執行董事
Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
MPF Scheme 強積金計劃	Mandatory Provident Fund Scheme established under Mandatory Provident Funds Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) 根據香港法例第485章強制性公積金計劃條例而設立之強制性公積金計劃
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules 上市規則附錄10所載之上市發行人董事進行證券交易的標準守則
Opus Capital 創富資本	Opus Capital Management Limited, the investment manager of the Group since 1 January 2019 that provides investment management services to the Group and a private limited company incorporated in Hong Kong and licensed to carry out Type 9 (asset management) regulated activities under SFO 創富資本管理有限公司，自2019年1月1日為本集團之投資經理，負責向本集團提供投資管理服務，乃一間於香港註冊成立之私人有限公司，及根據證券及期貨條例可進行第9類(提供資產管理)受規管活動之持牌人
Period 本期間	the six months ended 30 June 2020 截至2020年6月30日止六個月
Period End Date 期結日	at 30 June 2020 於2020年6月30日
2019 Period 2019期間	the six months ended 30 June 2019 截至2019年6月30日止六個月
PRC 中國	the People's Republic of China, which for the purpose of this interim report, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本中期報告而言，不包括香港、澳門及台灣
Rakarta Rakarta	Rakarta Limited, a limited company incorporated in the BVI Rakarta Limited，一間於英屬處女群島註冊成立之有限公司

GLOSSARY

詞彙

Share(s) 股份	share(s) of HK\$0.025 each in the share capital of the Company 本公司股本中每股面值0.025港元之股份
Shareholder(s) 股東	holder(s) of Share(s) 股份持有人
SFO 證券及期貨條例	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章證券及期貨條例
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
USA 美國	United States of America 美利堅合眾國
HK\$ 港元	Hong Kong Dollar, the lawful currency of Hong Kong 香港法定貨幣港元
RMB 人民幣	Renminbi, the lawful currency of PRC 中國法定貨幣人民幣
USD 美元	United States Dollar, the lawful currency of USA 美國法定貨幣美元



Suite 2711, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong

香港灣仔港灣道 6-8 號瑞安中心 2711 室

Tel 電話: (852) 3106 3939

Fax 傳真: (852) 3106 3938

