

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Evershine Group Holdings Limited

永耀集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8022)

ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever to any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of Evershine Group Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement in this announcement misleading.

The board of Directors (the “Board”) of Evershine Group Holdings Limited (the “Company”) announces the audited consolidated results of the Company and its subsidiaries (together, the “Group”) for the year ended 31 December 2014 together with the comparative figures for the year 2013 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2014

	Notes	2014 HK\$'000	2013 HK\$'000
Continuing operations			
Turnover	4&5	45,792	32,703
Cost of services		(42,418)	(29,576)
Gross profit		3,374	3,127
Other income and gain or loss, net	6	1,797	13,497
Operating and administrative expenses		(20,218)	(31,871)
Impairment loss on goodwill		—	(20,402)
Loss from operations		(15,047)	(35,649)
Finance costs	7(a)	(4,601)	(13,410)
Loss before taxation	7	(19,648)	(49,059)
Taxation	8	20	(12)
Loss after taxation from continuing operations		(19,628)	(49,071)
Discontinued operations			
Loss from discontinued operations		(3,520)	(5,511)
Loss for the year		(23,148)	(54,582)
Attributable to:			
Equity shareholders of the Company			
— From continuing operations		(18,013)	(47,690)
— From discontinued operations		(1,913)	(2,892)
		(19,926)	(50,582)
Non-controlling interests			
— From continuing operations		(1,615)	(1,381)
— From discontinued operations		(1,607)	(2,619)
		(3,222)	(4,000)
Loss for the year		(23,148)	(54,582)
Loss per share			
From continuing and discontinued operations	10(a)		
Basic and Diluted		(3.56) cents	(31.07) cents
From continuing operations	10(b)		
Basic and Diluted		(3.22) cents	(29.30) cents
From discontinued operations	10(c)		
Basic and Diluted		(0.34) cents	(1.78) cents

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME*For the year ended 31 December 2014*

	2014 HK\$'000	2013 HK\$'000
Loss for the year	(23,148)	(54,582)
<hr/>		
Other comprehensive (expense)/income for the year		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of overseas subsidiaries	(49)	53
Other comprehensive (expense)/income for the year	(49)	53
<hr/>		
Total comprehensive expense for the year	(23,197)	(54,529)
<hr/>		
Attributable to:		
Equity shareholders of the Company	(19,975)	(50,529)
Non-controlling interests	(3,222)	(4,000)
Total comprehensive expense for the year	(23,197)	(54,529)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2014

	Notes	2014 HK\$'000	2013 HK\$'000
Non-current assets			
Property, plant and equipment		748	1,086
Intangible assets		37,860	91
Interests in associates		6,000	—
Goodwill		11,614	—
		56,222	1,177
Current assets			
Trade and other receivables	11	7,286	37,948
Restricted bank deposits		1,778	1,732
Cash and cash equivalents		7,163	4,973
		16,227	44,653
Assets classified as held for sales		59,252	66,945
		75,479	111,598
Current liabilities			
Trade and other payables	12	13,444	19,328
Finance lease payables		—	97
Short-term loan		2,000	—
Promissory notes		43,000	—
		58,444	19,425
Liabilities directly associated with assets classified as held for sales		35,244	33,417
		93,688	52,842
Net current (liabilities)/assets		(18,209)	58,756
Total assets less current liabilities		38,013	59,933
Non-current liabilities			
Convertible bonds		—	—
Deferred tax liability		1,277	—
		1,277	—
NET ASSETS		36,736	59,933
CAPITAL AND RESERVES			
Share capital		755,030	280,068
Reserves		(698,637)	(203,700)
Total equity attributable to equity shareholders of the Company		56,393	76,368
Non-controlling interests		(19,657)	(16,435)
TOTAL EQUITY		36,736	59,933

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

1. GENERAL INFORMATION

Evershine Group Holdings Limited (formerly known as “TLT Lottotainment Group Limited”) (the “Company”) is a public limited company incorporated in Hong Kong with its shares listed on the Growth Enterprise Market (the “GEM”) Board of The Stock Exchange of Hong Kong Limited.

The address of the registered office and principal place of business of the Company are at Room A, 9th Floor, Fortis Tower, 77-79 Gloucester Road, Wanchai, Hong Kong.

Pursuant to a special resolution passed at the extraordinary general meeting of the Company held on 12 November 2014 and approved by the Registrar of Companies in Hong Kong, the name of the Company was changed from “TLT Lottotainment Group Limited” to “Evershine Group Holdings Limited” and the Chinese name of the Company was changed from “彩娛集團有限公司” to “永耀集團控股有限公司”.

The principal activity of the Company is investment holding. The subsidiaries of the Company are engaged in the provision of travel agent services, advertising and marketing services, fashion garment trading and mobile application business.

The mobile application business is a new business segment of the Group through an acquisition during the year.

The consolidated financial statements are presented in Hong Kong dollars (HK\$), which is the same as the functional currency of the Company.

2. BASIS OF PREPARATION

The consolidated financial statements for the year ended 31 December 2014 comprise the Company and its subsidiaries (together referred to as the “Group”) and the Group’s interests in associates and joint ventures.

Except the convertible bonds are stated at their fair value as explained in the accounting policies, the measurement basis used in the preparation of the consolidated financial statements is the historical cost basis.

Disposal group classified as held for sale is stated at the lower of carrying amount and fair value less costs to disposal.

The preparation of consolidated financial statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associates assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods.

Judgments made by management in the application of HKFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty have not discussed in this announcement.

In preparing the consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the following:

- (i) The Group incurred a consolidated net loss from operations attributable to equity shareholders of the Company of approximately HK\$ 19,926,000 for the year ended 31 December 2014
- (ii) The Group’s current liabilities exceeded its current assets by approximately HK\$ 18,209,000 as at 31 December 2014

These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern.

Nevertheless, the directors of the Company are of the opinion that the Group will be able to finance its working capital and financial requirements given that 280,068,452 rights shares at a subscription price of HK\$0.30 have been issued on 9 February 2015 which the proceeds of approximately HK\$ 81,000,000 received from the completion of rights issue.

The directors of the Company believe that the Group will have sufficient cash resource to satisfy its future working capital and other financing requirement. Accordingly, these consolidated financial statements have been prepared on a going concern basis and do not include any adjustments that would be required should the Group to fail to continue as a going concern.

3. APPLICATION OF NEW AND REVISED HKFRSs

In the current year, the Group have adopted the following new and revised standards, amendments and interpretations (hereinafter collectively referred to as “new and revised HKFRSs”) issued by the HKICPA which are relevant to and effective for the Company’s financial period beginning on 1 January 2014:

HK(IFRIC)-Int 21	Levies
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-financial Assets
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting
Amendments to HKFRS 10	Investment Entities
Annual Improvements to (2010-2012)	Amendments to HKFRS 2 and 3

The initial application of these financial reporting standards does not necessitate material changes in the company’s accounting policies and retrospective adjustments of the comparatives presented in the consolidated financial statements.

Standards and Interpretations is issued but not yet adopted

The Group has not early applied any of the following new and revised standards, amendments and interpretations which have been issued but are not yet effective for annual periods beginning on 1 January 2014:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions ¹
HKFRS 9 (2014)	Financial Instruments ⁴
HKFRS 14	Regulatory Deferral Accounts ²
HKFRS 15	Revenue from Contracts with Customers ³
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation ²
Amendments to HKAS 16 and HKAS 41	Bearer Plants ²
Amendments to HKAS 27	Equity Method in Separate Financial Statements ²
Amendments to HKAS 28 and HKFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²
Amendments to HKFRS 11	Accounting for Acquisition of Interest in Joint Operations ²
Annual Improvements to (2010-2012)	Amendments to HKFRS 8, HKAS 16, HKAS 24 and HKAS 38 ¹
Annual Improvements to (2011-2013)	Amendments to HKFRS 3, HKFRS 13, and HKAS 40 ¹
Annual Improvements to (2012-2014)	Amendments to HKFRS 5, HKFRS 7 and HKAS 19 ²

1. Effective for annual period beginning on or after 1 July 2014.

2. Effective for annual period beginning on or after 1 January 2016.

3. Effective for annual period beginning on or after 1 January 2017.

4. Effective for annual period beginning on or after 1 January 2018.

The Group is in the process of making an assessment of what the impact of these new and revised HKFRSs upon initial application. So far the Group considers that these new and revised HKFRSs are unlikely to have a significant impact on the Group’s results of operations and financial position.

4. TURNOVER

The Group's turnover comprises the provision of travel agent services, advertising and marketing services and mobile application business.

The amount of each significant category of revenue recognised in turnover during the year is analysed as follows:

	2014	2013
	HK\$'000	HK\$'000
Continuing operations		
— Advertising and marketing services	4,657	9,600
— Revenue from travel agent services	40,884	23,103
— Service income from mobile application	251	—
	45,792	32,703
Discontinued operations		
— Artists management income	37	592
— Rental income	1,854	—
	1,891	592
	47,683	33,295

5. SEGMENT REPORTING

The Group manages its business by divisions. The reportable segments are in a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resources allocation and performance assessment.

In 2014, the Group had five (2013: four) business segments, namely (i) travel agent services, (ii) advertising and marketing services, (iii) securities trading, (iv) mobile application and (v) entertainment:

- Travel agent services: this segment engaged in the provision of tourist routes and tour related services. Currently the Group's activities in this regard are carried out in the People's Republic of China (the "PRC").
- Advertising and marketing services: This segment engaged in the provision of product advertising and promotion, marketing agency and planning, function organization and media project services. Currently the Group's activities in this regard are carried out in Hong Kong.
- Securities trading: This segment engaged in trading of Hong Kong listed securities. Currently, the Group's activities in this regard are carried out in Hong Kong.
- Mobile application: This segment engaged in the operating rights of "Ninja in Barrel" and mobile application business of "Patalogue". Currently the Group's activities in this regard are carried out in the PRC and Hong Kong.
- Entertainment: This segment engaged in the training of contracted artists and their assignment to advertisement production. Currently the Group's activities in this regard are carried out in Hong Kong. Such business were carried out by the disposal group and classified as discontinued operation.

Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

Segment assets include all tangible, intangible assets and current assets with the exception of investments in financial assets and other corporate assets. Segment liabilities include trade creditors, accruals and other payable to the services and sales activities of the individual segments managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

	2014						Discontinued operation	Total HK\$'000	
	Continuing Operations					Sub-total HK\$'000			Entertainment HK\$'000
	Travel agent services HK\$'000	Advertising and Marketing services HK\$'000	Security HK\$'000	Mobile application HK\$'000	Unallocated head office HK\$'000				
Revenue									
Reportable segment revenue	40,884	6,157	-	251	-	47,292	1,891	49,183	
Elimination of inter-segment revenue	-	(1,500)	-	-	-	(1,500)	-	(1,500)	
Consolidated turnover	40,884	4,657	-	251	-	45,792	1,891	47,683	
Profit									
Reportable segment Profit/(loss)	1,074	(2,634)	(50)	377	-	(1,233)	(2,903)	(4,136)	
Elimination of inter-segment profits	-	(1,500)	-	-	-	(1,500)	-	(1,500)	
Reporting segment Profit/(loss) derived from the Group external customers	1,074	(4,134)	(50)	377	-	(2,733)	(2,903)	(5,636)	
Other income and gain, net	38	-	-	-	1,759	1,797	588	2,385	
Depreciation and amortisation	(154)	(55)	-	(140)	(79)	(428)	(1,205)	(1,633)	
Loss on disposal of motor vehicle	-	(77)	-	-	-	(77)	-	(77)	
Finance costs	-	(5)	-	-	(4,596)	(4,601)	-	(4,601)	
Unallocated head office and corporate expenses	-	-	-	-	(13,606)	(13,606)	-	(13,606)	
Consolidated profit/(loss) before taxation	958	(4,271)	(50)	237	(16,522)	(19,648)	(3,520)	(23,168)	

	2013						Discontinued Operation	Total HK\$'000	
	Continuing Operations					Sub-Total HK\$'000			Entertainment HK\$'000
	Travel agent services HK\$'000	Advertising and Marketing services HK\$'000	Security HK\$'000	Unallocated head office HK\$'000					
Revenue									
Reportable segment revenue	23,103	9,600	-	-	-	32,703	592	33,295	
Elimination of inter-segment revenue	-	-	-	-	-	-	-	-	
Consolidated turnover	23,103	9,600	-	-	-	32,703	592	33,295	
Profit									
Reportable segment Profit/(loss)	361	2,055	-	-	-	2,416	(4,092)	(1,676)	
Elimination of inter-segment profits	-	-	-	-	-	-	-	-	
Reporting segment Profit/(loss) derived from the Groups external customers	361	2,055	-	-	-	2,416	(4,092)	(1,676)	
Other income and gain, net	225	34	499	12,739	-	13,497	381	13,878	
Depreciation and amortisation	(54)	(79)	-	(69)	-	(202)	(1,800)	(2,002)	
Finance costs	(12)	(18)	(1)	(13,379)	-	(13,410)	-	(13,410)	
Impairment loss on goodwill	-	-	-	(20,402)	-	(20,402)	-	(20,402)	
Unallocated head office and corporate expenses	-	-	-	(30,958)	-	(30,958)	-	(30,958)	
Consolidated loss before taxation	520	1,992	498	(52,069)	-	(49,059)	(5,511)	(54,570)	

Segment results, assets and liabilities

	2014							Total HK\$'000
	Continuing Operations						Discontinued operation	
	Travel agent HK\$'000	Advertising and Marketing services HK\$'000	Security HK\$'000	Mobile application HK\$'000	Unallocated head office HK\$'000	Sub-total HK\$'000	Entertainment HK\$'000	
Assets								
Reportable segment asset	9,646	289	-	250	-	10,185	5,450	15,635
Non current asset	241	2	-	37,860	-	38,103	53,802	91,905
Goodwill	-	-	-	11,614	-	11,614	-	11,614
Unallocated head office and corporate assets	-	-	-	-	12,547	12,547	-	12,547
Consolidated total assets	9,887	291	-	49,724	12,547	72,449	59,252	131,701
Liabilities								
Reportable segment liabilities	(6,085)	(3,905)	-	(320)	-	(10,310)	(35,244)	(45,554)
Deferred tax liabilities	-	-	-	(1,277)	-	(1,277)	-	(1,277)
Unallocated head office and corporate liabilities	-	-	-	-	(46,857)	(46,857)	-	(46,857)
Consolidated total liabilities	(6,085)	(3,905)	-	(1,597)	(46,857)	(58,444)	(35,244)	(93,688)
	2013							
	Continuing Operations						Discontinued operations	
	Travel agent services HK\$'000	Advertising and marketing services HK\$'000	Security HK\$'000	Unallocated head office HK\$'000	Sub-total HK\$'000	Entertainment HK\$'000	Total HK\$'000	
Assets								
Reportable segment assets	13,060	1,502	-	-	14,562	66,945	81,507	
Elimination of inter-segment receivable	-	-	-	-	-	-	-	
	13,060	1,502	-	-	14,562	66,945	81,507	
Non-current assets	13,060	1,502	-	-	14,562	66,945	81,507	
Unallocated head office and corporate assets	-	-	-	31,268	31,268	-	31,268	
Consolidated total assets	13,060	1,502	-	31,268	45,830	66,945	112,775	
Liabilities								
Reportable segment liabilities	(10,736)	(3,817)	-	-	(14,553)	(33,416)	(47,969)	
Elimination of inter-segment payable	-	-	-	-	-	-	-	
Deferred tax liabilities	-	-	-	-	-	-	-	
Unallocated head office and corporate liabilities	-	-	-	(4,872)	(4,872)	-	(4,873)	
Consolidated total liabilities	(10,736)	(3,817)	-	(4,872)	(19,425)	(33,416)	(52,842)	

Geographical Segments

The Group operates in two principal geographical areas — the PRC and Hong Kong. The following table provides an analysis of the Group's revenue and asset from external customers by geographical location:

	Revenue from external customers		Assets	
	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000
Continuing operations				
— PRC	40,884	23,103	9,887	13,060
— Hong Kong	4,908	9,600	62,562	32,770
	45,792	32,703	72,449	45,830
Discontinued operations				
— Hong Kong	37	151	55,099	—
— Other	1,854	441	4,153	66,945
	1,891	592	59,252	66,945

Major customers

No analysis of the Group's turnover and contribution from operations by major customers has been presented as there is no transaction with a single external customer equal to or greater than 10 per cent of the Group's total revenues.

6. OTHER INCOME AND GAIN OR LOSS, NET

	Continuing operations		Discontinued operations		Consolidated	
	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000
Other income						
Interest income from banks	34	142	—	—	34	142
Sundry income	1,763	89	588	381	2,351	470
Gain on disposal of property, plant and equipment	—	34	—	—	—	34
Compensation Sum (<i>note</i>)	—	12,733	—	—	—	12,733
	1,797	12,998	588	381	2,385	13,379
Gain, net						
Net realised/unrealised gains on trading securities	—	499	—	—	—	499
	—	499	—	—	—	499
	1,797	13,497	588	381	2,385	13,878

Note: The compensation sum represented the shortfall of guaranteed profit guaranteed by the vendor in favour of the Company in relation to the acquisition of the entire issued share capital of Creative Star Limited. Details of the compensation sum are disclosed in the announcements of the Company dated 6 May 2013 and 16 May 2013 respectively.

7. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

	Continuing operations		Discontinued operations		Consolidated	
	2014	2013	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
(a) Finance costs						
Interest on bank advances and other borrowings wholly repayable within five years	—	12,778	—	—	—	12,778
Interest on promissory notes	4,596	—	—	—	4,596	—
Interest on finance lease	5	12	—	—	5	12
Others	—	62	—	—	—	62
Total interest expense on financial liabilities not at fair value through profit or loss	4,601	12,852	—	—	4,601	12,852
Interest on convertible bond	—	558	—	—	—	558
Interest expense on financial liabilities at fair value through profit or loss	—	558	—	—	—	558
	4,601	13,410	—	—	4,601	13,410
(b) Staff costs (including Directors' remuneration)						
Contributions to defined contribution retirement plans	132	136	2	2	134	138
Social security costs	282	335	—	—	282	335
Salaries, wages and other benefits	3,056	1,815	713	1,264	3,769	3,079
	3,470	2,286	715	1,266	4,185	3,552
(c) Other items						
Depreciation						
— leased assets	45	79	—	91	45	170
— own assets	153	123	1,205	1,709	1,358	1,832
Auditors' remuneration						
— current year	550	512	—	15	550	527
— under provision in prior year	45	—	—	—	45	—
Operating lease charges in respect of property rental	998	917	2,115	2,647	3,113	3,564
Bad debts written off	1,640	1,060	—	—	1,640	1,060
Loss/(Gain) on disposal of property, plant and equipment	77	(34)	—	—	77	(34)
Amortisation of intangible assets	230	95	—	—	230	95

8. TAXATION

	Continuing operations		Discontinued operation		Consolidated	
	2014	2013	2014	2013	2014	2013
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current tax						
— PRC Enterprise Income Tax	2	12	—	—	2	12
Deferred tax	(22)	—	—	—	(22)	—
	(20)	12	—	—	(20)	12

No provision for Hong Kong Profits Tax has been made as the Group has no estimated assessable profits arising in Hong Kong for the year ended 31 December 2014 and 2013. PRC Enterprise Income Tax is computed according to the relevant legislation, interpretations and practices in respect thereof during the year. The applicable PRC income tax rate is 25% (2013: 25%)

9. DIVIDENDS

The directors do not recommend any payment of dividend nor transfer of any amount to reserve for the year (2013: Nil).

10. LOSS PER SHARE

(a) From continuing and discontinued operations

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

Number of shares

	Number of shares	
	2014 '000	2013 '000
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	560,137	162,790

The diluted loss per share from continuing operations for the years ended 31 December 2014 and 2013 is equal to the basic loss per share as the outstanding convertible bonds and share options were anti-dilutive.

The calculation of the basic loss per share is based on the loss attributable to ordinary equity shareholder of the Company of HK\$19,926,000 (2013: HK\$50,582,000) and the weighted average of 560,137,000 (2013: 162,790,000) ordinary shares in issue during the year.

(b) From continuing operations

Basic loss per share for the continuing operations in 2014 and 2013 is calculated based on the loss from the continuing operations of HK\$18,013,000 (2013: HK\$47,690,000) and the denominators used are the same as those detailed above at (a).

(c) From discontinued operations

Basic loss per share for the discontinued operations is calculated based on the loss from the discontinued operations of HK\$1,913,000 (2013: loss of HK\$2,892,000) and the denominators used are the same as those detailed above at (a).

11. TRADE AND OTHER RECEIVABLES

	The Group		The Company	
	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000
Trade debtors (<i>note a&b</i>)	913	1,456	—	—
Other receivables	3,542	26,379	—	24,200
Rental and other deposits	1,247	3,523	1,200	1,868
Loans and receivables	5,702	31,358	1,200	26,068
Prepayments	1,584	6,590	660	150
	7,286	37,948	1,860	26,218

(a) Ageing analysis

An ageing analysis of trade debtors at the end of reporting period is as follows:

	The Group	
	2014	2013
	HK\$'000	HK\$'000
Within 1 month	369	243
More than 1 month but within 3 months	195	119
More than 3 months but within 6 months	196	115
More than 6 months	153	979
	913	1,456

Trade debtors are generally granted with credit terms ranging from 30 days to 180 days. The Group may, on a case by case basis and after evaluation of the business relationship and creditworthiness, extend the credit period upon customers' requests.

(b) Trade debtors that are not impaired

The ageing analysis of trade debtors that are neither individually nor collectively considered to be impaired are as follows:

	The Group	
	2014	2013
	HK\$'000	HK\$'000
Neither past due nor impaired	563	1,456
Less than 1 month past due	350	—
	913	1,456

Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

12. TRADE AND OTHER PAYABLES

	The Group		The Company	
	2014 HK\$'000	2013 HK\$'000	2014 HK\$'000	2013 HK\$'000
Trade creditors (<i>note a</i>)	2,154	2,443	—	—
Other payables and accrued charges	5,253	6,449	2,067	5,138
Amounts due to related persons	3,010	1,746	—	—
Other taxes and government surcharges payables	13	8	—	—
Financial liabilities measured at amortised cost	10,430	10,646	2,067	5,138
Receipts in advance (<i>note b</i>)	3,014	8,682	—	—
	13,444	19,328	2,067	5,138

All of the trade and other payables are expected to be settled within one year or are repayable on demand.

(a) Ageing analysis

The ageing analysis of trade creditors at the end of the reporting period is as follows:

	The Group	
	2014 HK\$'000	2013 HK\$'000
Within 1 month	453	784
More than 1 month but within 3 months	1,084	555
More than 3 months	617	1,104
	2,154	2,443

(b) The amounts represent prepaid service income from customers, for which the related services are expected to be rendered within one year from the end of the reporting period.

13. COMMITMENT

Capital commitment

At the end of reporting period, the Group had the following capital commitment:

	2014 HK\$'000	2013 HK\$'000
Contracted but not provided for — Capital injection of a subsidiary	7,000	—

EXTRACT OF INDEPENDENT AUDITOR'S REPORT

The following are extracted from the independent auditor's report with modification:

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2014, and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

EMPHASIS OF MATTERS

Without qualifying our opinion, we draw attention that the Group incurred a total comprehensive loss of approximately HK\$ 23,197,000 during the year ended 31 December 2014 and as of that date, the Group's current liabilities exceeded its current assets by approximately HK\$18,209,000. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern. Nevertheless, Note 2 set out the basis for adoption of going concern in the preparation of these financial statements including but not limited to the proceeds of approximately HK\$81,000,000 received from the completion of rights issue subsequently to the financial year end.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Travel agency business

The travel industry in the People's Republic of China (the "PRC") has remained competitive last year. Our travel agency business has been profitable in 2014 amongst this competitive environment. We have maintained a high quality of service hence the number of returning customers is growing steadily. As many individual customers have become accustomed to using the growing number of online platforms for purchasing tickets and booking hotels for their travelling needs, we have shifted our focus on serving travelling groups and loyal customers. By doing so, the management believes that the travel agency business will continue to contribute positively to the Group.

Advertising and marketing services

The performance of the advertising and marketing services has been disappointing last year. This is mainly due to increasingly high cost of operation and postponement and cancellation of certain marketing projects due to the "occupying" motions in Hong Kong. The management team is considering various options to achieve higher margin and lower costs. During the year, we have participated in creative projects such as micro film production for marketing purposes. The management believes more business opportunities will be derived from creative elements and will eventually bring in substantial income.

Mobile application business

The mobile application business segment is a new contributor to the revenue of the Group last year and the management team believes the rapidly growing mobile application market will bring forth huge business opportunities. Through acquisition, the Group has participated in mobile game publishing and cloud marketing business. The management is confident that mobile application businesses will become a major contributor to the Group's revenue in the coming years.

FINANCIAL POSITION

Liquidity and Financial Resources

As at 31 December 2014, the total assets of the Group was approximately HK\$132 million (2013: HK\$112 million), including cash and bank balances and restricted bank deposits of approximately HK\$9 million (2013: HK\$6 million). The gearing ratio of the Group expressed in total debt as a percentage of net assets was 258.51% (2013: 88.17%).

Charges on Group's Assets

On 11 December 2014, a secured and unguaranteed loan facility amounting to HK\$2,000,000 has been granted to the Group ("Loan Facility"). The Loan Facility was secured by a charge over the entire issued and paid up capital of a subsidiary of the Company – Argos (China) Investment Limited. The interest rate is 1% over Prime Lending Rate per annum.

The Group shall repay the Loan Facility upon expiry of 6 months after the drawdown date.

The maturity date of the loan is on 24 June 2015.

Capital Structure

The number of issued shares of the Company as at 31 December 2013 and 2014 was 560,136,904 shares. On 12 December 2014, the Company proposed to raise approximately HK\$84 million, before expenses, by issuing 280,068,452 new shares (the "Rights Shares") to the qualifying shareholders of the Company at a subscription price of HK\$0.30 per Rights Share by way of rights issue on the basis of one Rights Share for every two shares held on 23 December 2014. 280,068,452 rights shares have been issued on 9 February 2015. Please refer the Company's announcements dated 12 December 2014 and 6 February 2015 and the Company's prospectus dated 14 January 2015 for details. The number of issued shares of the Company as at the date of this announcement is 840,205,356 shares.

COMMITMENTS

The details of the capital commitment incurred during the year ended 31 December 2014 are set out in note 13 to this announcement.

VERY SUBSTANTIAL DISPOSAL OF 51% SHAREHOLDING INTEREST IN FOUNTAIN CITY HOLDINGS LIMITED

On 28 December 2012, Brilliant Reach Investments Limited, a wholly-owned subsidiary of the Company (the "Purchaser") and Diwang Limited (the "Vendor"), have agreed on the exercise by the Purchaser of the Put Option which require the Vendor to purchase 51% of the issued share capital of Fountain City Holdings Limited (the "Disposed Company") at the Option Exercise Price of HK\$58,650,000 (the "Disposal") as the Vendor had acknowledged that the Disposed Company was loss making.

The Disposed Company was a 51% owned subsidiary of the Group. The principal business of the Disposed Company and its subsidiaries includes (i) entertainment programme production; (ii) events organization; and (iii) TV-series production.

The Disposal was approved by the holders (the "Shareholders") of the share(s) (the "Shares") of the Company at the extraordinary general meeting (the "EGM") of the Company held on 26 August 2013. Accordingly, completion of the Disposal shall take place on or before 24 February 2014 which is 180 days after the Disposal was approved by the Shareholders and the Option Exercise price shall be satisfied by the Vendor to the Purchaser on the same day. However the Vendor has failed to effect payments of the Option Exercise Price and the Loans pursuant to the Agreement and the Verbal Agreement.

After negotiations with the Vendor and its guarantor (the "Guarantor"), the parties entered into a deed of settlement pursuant to which the Vendor and the Guarantor jointly and severally covenant to the Purchaser that they shall effect payment of the option exercise price and the Loans in the aggregate amount of HK\$64,894,000 by four equal instalment payments of HK\$16,223,500 each with the first instalment payment to be made on or before 24 September 2014, the second instalment payment to be made on or before 24 December 2014, the third instalment payment to be made on or before 24 March 2015 and the fourth payment to be on or before 24 June 2015.

As at the date of 30 December 2014, the Vendor has only effected partial payment of HK\$6,000,000 out of the aggregate amount of HK\$64,894,000 pursuant to the Settlement Deed.

After negotiations with the Vendor and the Guarantor, the parties have reached a settlement relating to the overdue of the outstanding balance of the settlement sum of HK\$58,894,000 (the "Outstanding Settlement Sum") and a supplemental deed (the "Supplemental Deed") was entered into among the Purchaser, the Vendor and the Guarantor on 20 March 2015, pursuant to which the Vendor and the Guarantor jointly and severally covenant to the Purchaser that the Outstanding Settlement Sum shall be paid and settled by two equal instalment payments of HK\$29,447,000 each, payable on or before the expiration of six months and twelve months from the date of the Supplemental Deed respectively.

Detail refer to the Company's announcements dated 8 January 2013, 26 August 2013, 24 March 2014, 20 March 2015 and the Company's circular dated 8 August 2013.

LAPSE OF THE ACQUISITION OF MASS APEX LIMITED

As disclosed in the Company's announcement dated 4 December 2012, the Company, through its wholly owned subsidiary, Fame Network Limited to acquire the entire issued share capital of the Mass Apex Limited which principally engaged in the trading of raw food material business in Hong Kong, from Mr. Ma Chun Loi (the "Vendor I") at a consideration of HK\$68,000,000. As of 8 July 2013, some of the conditions precedent to the Acquisition had not been fulfilled, after negotiation between the Purchaser and the Vendor I, the Board decided that the Long Stop Date would not be further extended, accordingly, the Sale and Purchase Agreement lapsed with effect from 5:00 p.m. on 8 July 2013. The Directors consider that this would avoid further expenses to be incurred by the Group and is in the interests of the Company and the Shareholders as a whole.

Upon the Sale and Purchase Agreement, the Vendor I shall refund the sum of HK\$2,000,000, being the deposit paid by the Purchaser to Vendor I, despite the Company has repeatedly demanded for the return of the Deposit, the Vendor I failed to return the Deposit, upon the legal advice that the Company has obtained from its solicitors, the Purchaser has commenced legal action against the Vendor I at the Court of First Instance in the High Court of HKSAR on 30 October 2013 to claim for return of the Deposit.

On 11 December 2013, the Purchaser and the Vendor I entered into a deed of settlement pursuant to which the Vendor I undertook to refund the Deposit by 10 monthly instalments by issuing ten post-dated cheques. On 19 December 2013, as the first cheque dated 11 December 2013 was honoured, pursuant to the deed of settlement, the Purchaser has filed a notice of discontinuance with the Court of First Instance of the High Court of the HKSAR.

On 27 February 2015, the Company has instructed a legal representative to issue a demand letter to the Vendor I in relation to the breach of the Settlement Deed and the outstanding balance of HK\$1,200,000. If the Vendor I does not agree to the demand, the Company will reserve its rights to commence legal proceedings against the Vendor I to enforce its rights.

Details refer to the Company's announcements dated 26 November 2012, 4 December 2012, 27 December 2012, 25 January 2013, 8 February 2013, 8 March 2013, 8 April 2013, 8 May 2013, 7 June 2013, 9 July 2013, 18 July 2013, 2 August 2013, 7 August 2013, 18 October 2013, 30 October 2013, 11 December 2013 and 19 December 2013.

MAJOR TRANSACTION IN RELATION TO ACQUISITION

As disclosed in the Company's announcement (the "Announcement") dated 29 October 2013, the Company, through its wholly owned subsidiary, Prosperous Link Investments Limited proposed to acquire the entire issued share capital of Grace Profit Corporations Limited which principally engaged in fashion wholesale, distribution and trading business at the sales shares and sale loan at an aggregate consideration of HK\$100,000,000. Shareholders and investors should note that Completion is subject to various conditions as stated in the section headed "Conditions Precedent" of the Announcement.

As disclosed in the Company's announcement dated 29 July 2014, the Company has terminated the transaction due to the conditions precedent have not been fully fulfilled upon expiry of the long stop date.

The Board considers that the termination will not have any material adverse impact on the operation and financial position of the Group.

Detail refer to the Company's announcements dated 18 July 2013, 29 October 2013, 19 November 2013, 3 December 2013, 19 December 2013, 30 January 2014, 21 February 2014, 21 March 2014, 25 April 2014, 23 May 2014, 25 June 2014 and 29 July 2014.

THE MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED ACQUISITION

On 5 December 2014, the Company and Starways Holding Inc. (the "Prospective Vendor") entered into a memorandum of understanding (the "MOU") in relation to the proposed acquisition of the entire issued share capital of Great Empire International Group Limited (the "Target"). The Target indirectly holds a wholly-owned subsidiary in the PRC, namely 深圳市博泰生物技術應用管理有限公司 which engages in tumor treatment technology development and applications. The MOU is not legally binding with regard to the proposed acquisition, it may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the Shares.

Details refer to the Company's announcement dated 5 December 2014.

SEGMENT INFORMATION

An analysis of the Group's turnover and contribution to profit from operations of principal activities for the year ended 31 December 2014 is set out in note 4 to this announcement.

DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save as disclosed, the Directors do not have any future plans for material investment or capital assets.

FOREIGN CURRENCY RISK

Since most of the transactions, income and expenditure of the Group are denominated in Hong Kong dollar and Renminbi, no hedging or other arrangements to reduce the currency risk have been implemented.

CONTINGENT LIABILITIES

As at 31 December 2014, the Directors are not aware of any material contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2014, the Group had 43 (2013: 39) full-time employees. The total of employee remuneration, including that of the Directors, for the year ended 31 December 2014 amounted to approximately HK\$4 million (2013: HK\$4 million). The Group remunerates its employees based on their performance, experience and the prevailing industry practice.

The emolument policy of the employees of the Group is determined on the basis of their merit, qualifications and competence.

CHANGE OF COMPANY NAME

Pursuant to the resolution of the Board passed on 7 October 2014, the Company announced the proposed change of the Company's name from "TLT Lottotainment Group Limited 彩娛集團有限公司" to "Evershine Group Holdings Limited 永耀集團控股有限公司". The change of name has been approved by passing of a special resolution by the Shareholders at the extraordinary general meeting of the Company held on 12 November 2014. The Certificate of Change of Name was issued by the Registrar of Companies of Hong Kong on 26 November 2014. Following the change of Company name becoming effective on 26 November 2014, the Shares have been traded on the Stock Exchange under the new English stock short name of "EVERSHINE GP" and new Chinese stock short name of "永耀集團控股", instead of "TLT LOTTOTAIN" in English and "彩娛集團" in Chinese, with effect from 9 December 2014. The stock code of the Company remains as "8022".

CORPORATE GOVERNANCE

The Group is committed to achieving high standard of corporate governance to safeguard the interests of all shareholders and to enhance corporate value and accountability.

The Company's corporate governance practices are based on the principles and code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules.

Throughout the year ended 31 December 2014, the Company has complied with most of the code provisions of the CG Code, save for deviations from code provisions A.2.1, A.4.1 and A.6.7 which are explained below.

The Company will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and to review its corporate governance practices from time to time to ensure they comply with the statutory requirements and the CG Code and align with the latest developments.

Chairman and Chief Executive Officer

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Wu Wenbei was appointed as the chairman of the Company (the "Chairman") on 1 October 2014. The Board will keep reviewing the current structure of the Board from time to time and should a candidate with suitable knowledge, skill and experience be identified, the Company will make appointment to fill the post of the chief executive officer (the "CEO") of the Company as appropriate and will make further announcement in due course. There is no financial, business, family or other material/relevant relationship between the Chairman and the CEO and among the members of the Board.

According to the code provision A.4.1 of the CG Code, non-executive Directors should be appointed for a specific term of service. None of the Independent Non-executive Directors have entered into a service contract or an appointment letter with the Company for a specific term of service but their appointments are subject to retirement by rotation and offer themselves for re-election at the annual general meeting at least once for every three years in accordance with the Articles of Association. The Company believes such practice meets the same objective and no less exacting than those prescribed under code provision A.4.1.

At the annual general meeting of the Company (the "AGM") held on 20 May 2014, the Chairman and the chairmen of the Board Committees, except the chairman of Nomination Committee who was absent for other business engagement, have attended the said AGM to answer questions of the shareholders of the Company. Under the code provision A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. For the extraordinary general meeting (the "EGM") held during the year, due to other business engagement, several independent non-executive Directors could not attend the EGMs but they have appointed the Chairman, other executive Director or another member of the Committee as their representative at the respective EGMs. In the future, the Company will try its best to encourage and ensure the independent non-executive Directors will attend the general meetings.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at 31 December 2014, as far as the Directors are aware of, none of the Directors or the management shareholders of the Company or any of its respective associates (as defined in the GEM Listing Rules) has any interest in a business which competes or may compete with the business of the Group or has any other conflict of interest with the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard as set out in the Rules 5.48 to 5.67 of the GEM Listing Rules. The Directors have confirmed, following specific inquiry by the Company, that they have complied with the required standard and code of conduct during the year under review.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference based upon the guidelines recommended by the Hong Kong Institute of Certified Public Accountants. The primary duties of the audit committee of the Company (the "Audit Committee") are to review and supervise the Group's financial and accounting policies and practices, financial controls, internal controls and risk management systems. The terms of reference setting out the Audit Committee's authority, duties and responsibilities are available on both the GEM website and the Company's website. During the year ended 31 December 2014, the Audit Committee has performed its duties, reviewed the effectiveness of the internal control system of the Company and reviewed the re-appointment of the external auditors. The unaudited quarterly and interim together with the audited annual results of the Company in respect of the year ended 31 December 2014 have also been reviewed by the Audit Committee.

As at 31 December 2014, the Audit Committee comprised three independent non-executive Directors, namely, Mr. He Qinglong, Ms. Lam Yuk Ying, Elsa and Mr. Liu Kwong Sang. Mr. Liu Kwong Sang is the chairman of the Audit Committee and applies his professional qualifications in accounting and financial expertise in directing the Audit Committee.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

During the year ended 31 December 2014, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

By Order of the Board of
Evershine Group Holdings Limited
Wu Wenbei
Chairman and Executive Director

Hong Kong, 23 March 2015

As of the date hereof, the executive Directors are Mr. Wu Wenbei and Ms. Lin Yan Jenny; while the independent non-executive Directors are Ms. Lam Yuk Ying, Elsa, Mr. Liu Kwong Sang and Mr. He Qinglong.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at <http://www.8022hk.com>.