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## **PanAsialum Holdings Company Limited**

**榮陽實業集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2078)**

### **DELAY IN THE PUBLICATION OF THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017 AND UNAUDITED FINANCIAL INFORMATION OF THE GROUP**

#### **Delay in the publication of the 2017 Interim Results**

Reference is made to the announcements of the Company dated 20 April 2017, 8 June 2017, 10 July 2017 and 31 July 2017 in respect of the resumption progress (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish its preliminary interim results for the six months ended 30 June 2017 (the “**2017 Interim Results**”) on or before 31 August 2017. As at the date of this announcement, the Investigation has concluded and the Auditor is assessing the audit implications of the Investigation. The Company expects that the 2017 Interim Results will not be published on or before 31 August 2017. The Board acknowledges that the possible delay in the publication of the 2017 Interim Results will constitute a non-compliance of Rule 13.49(6) of the Listing Rules. As a result, the date of the meeting of the Board for the purposes of, among other things, considering and approving the 2017 Interim Results has not been fixed as at the date of this announcement.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting to approve the 2017 Interim Results and the release of the 2017 Interim Results or any update information as and when appropriate.

## UNAUDITED FINANCIAL INFORMATION OF THE GROUP

In order to provide information to the shareholders of the Company and potential investors for them to assess the performance of the Group, the Board announces the unaudited consolidated financial information of the Group for the six months ended 30 June 2017 (together with the comparative unaudited results for the period ended 30 June 2016) as follows:

### UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

*For the six months ended 30 June 2017*

	6-month ended 30 June 2017 (unaudited) HK\$'000	6-month ended 30 June 2016 (unaudited) HK\$'000
Revenue	776,963	865,749
Cost of sales	(672,092)	(718,243)
Gross profit	104,871	147,506
Distribution and selling expenses	(49,870)	(52,887)
Administrative expenses	(137,278)	(149,383)
Other income	21,331	13,386
Other gains – net	8,262	3,504
Operating losses	(52,684)	(37,874)
Finance costs – net	(19,931)	(9,820)
Share of losses of associates/jointly controlled entities	(5,767)	(3,376)
Loss before income tax	(78,382)	(51,070)
Income tax expense	(1,301)	(1,890)
Loss for the period	(79,683)	(52,960)
<b>Attributable to:</b>		
Equity holders of the Company	(78,919)	(52,279)
Non-controlling interests	(764)	(681)
	(79,683)	(52,960)
Loss per share attributable to equity holders of the Company (expressed in HK cents per share)		
– Basic and diluted	7	4

# UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2017

	6-month ended 30 June 2017 (unaudited) HK\$'000	6-month ended 30 June 2016 (unaudited) HK\$'000
Loss for the period	(79,683)	(52,960)
<b>Other comprehensive income/(loss):</b>		
Currency translation differences	15,931	(32,546)
Total comprehensive loss for the period	(63,752)	(85,506)
Total comprehensive loss attributable to:		
– Equity holders of the Company	(63,060)	(84,825)
– Non-controlling interests	(692)	(681)
	(63,752)	(85,506)

# UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2017

	As at	
	30 June 2017 (unaudited) HK\$'000	31 December 2016 (unaudited) HK\$'000
<b>Current assets</b>		
Cash and cash equivalents	43,591	34,062
Pledged bank deposits	4,034	14,354
Trade receivables	351,291	410,219
Due from a related company	2,006	934
Due from associates/jointly controlled entities	28,417	16,975
Inventories	376,099	323,220
Prepayments, deposits and other receivables	122,994	119,691
	<u>928,432</u>	<u>919,455</u>
<b>Non-current assets</b>		
Property, plant and equipment	691,358	652,565
Land use rights	286,708	266,895
Construction-in-progress	249,352	216,027
Intangibles assets	20,196	20,485
Interests in associates/jointly controlled entities	24,180	29,831
Prepayments for property, plant and equipment	162,760	124,140
	<u>1,434,554</u>	<u>1,309,943</u>
<b>Total assets</b>	<u><u>2,362,986</u></u>	<u><u>2,229,398</u></u>

	As at	
	30 June 2017 (unaudited) HK\$'000	31 December 2016 (unaudited) HK\$'000
<b>Current liabilities</b>		
Trade payables	114,377	119,340
Other payables and accrued charges	259,871	247,097
Borrowings	587,397	559,543
Obligation under finance leases – current portion	11,861	19,360
Current income tax liabilities	36,255	30,984
	<u>1,009,761</u>	<u>976,324</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	882	860
Borrowings	166,878	–
Obligation under finance leases – non-current portion	1,600	4,669
	<u>169,360</u>	<u>5,529</u>
<b>Total liabilities</b>	<u><u>1,179,121</u></u>	<u><u>981,853</u></u>
<b>Equity</b>		
Share capital	120,000	120,000
Share premium	1,001,286	1,001,286
Other reserves	(45,704)	(61,635)
Retained earnings	107,676	186,595
Non-controlling interests	607	1,299
<b>Total equity</b>	<u><u>1,183,865</u></u>	<u><u>1,247,545</u></u>
<b>Total equity and liabilities</b>	<u><u>2,362,986</u></u>	<u><u>2,229,398</u></u>

Shareholders and potential investors are reminded that the information contained in this announcement is only based on the preliminary assessment of the Board on the unaudited management accounts of the Group for the six months ended 30 June 2017 and the information currently available for the audit committee of the Company, and is not based on any data or information that has been audited or reviewed by the Auditor. The relevant financial information is pending further review by the Company, the Auditor, the audit committee and, if applicable, independent professional valuers, and will be subject to changes resulting from, among others, further review by the Company and any adjustments that might be proposed by the Auditor.

Shareholders and potential investors are also cautioned not to unduly rely on the unaudited financial information disclosed above, and should exercise caution when dealing in the shares of the Company.

### **Suspension of Trading**

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 17 December 2014. The trading in the shares of the Company will remain suspended until further notice.

By order of the Board  
**PanAsialum Holdings Company Limited**  
**Shao Liyu**  
*Chairlady and Chief Executive Officer*

Hong Kong, 31 August 2017

*As at the date of this announcement, the executive directors of the Company are Ms. Shao Liyu, Mr. Zhu Hongtao and Mr. Chan Kai Lun Allan; the non-executive directors of the Company are Mr. Cosimo Borrelli and Ms. Chi Lai Man Jocelyn; and the independent non-executive directors of the Company are Mr. Mar Selwyn, Mr. Chan Kai Nang and Mr. Leung Ka Tin.*