



CBMRT

China Bio-Med Regeneration Technology Limited
中國生物醫學再生科技有限公司

Incorporated in the Cayman Islands with limited liability

於開曼群島註冊成立之有限公司

Stock Code 股份編號：8158

2014

First Quarterly Report 第一季季度報告

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.

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This report, for which the directors of China Bio-Med Regeneration Technology Limited (the “Directors”) 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 (the “GEM Listing Rules”) for the purpose of giving information with regard to China Bio-Med Regeneration Technology Limited. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司 (「聯交所」) 創業板 (「創業板」) 之特點

創業板之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人土應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他資深投資者。

鑑於在創業板上市之公司屬新興性質，在創業板買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告旨在遵照聯交所創業板證券上市規則 (「創業板上市規則」) 之規定，提供有關中國生物醫學再生科技有限公司之資料。中國生物醫學再生科技有限公司各董事 (「董事」) 對此共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

The board of directors (the “Board”) of China Bio-Med Regeneration Technology Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months ended 31 July 2014, together with the comparative unaudited figures for the corresponding period in 2013 as follows:

中國生物醫學再生科技有限公司（「本公司」）董事會（「董事會」）謹此公佈本公司及其附屬公司（統稱「本集團」）截至二零一四年七月三十一日止三個月之未經審核綜合業績，連同二零一三年同期之未經審核比較數字如下：

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收入表

For the three months ended 31 July 2014
截至二零一四年七月三十一日止三個月

		Three months ended 31 July 截至七月三十一日止三個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
	Notes 附註		
Revenue	3	791	47
Cost of sales		(366)	(24)
Gross profit		425	23
Other income		88	73
Administrative expenses		(38,903)	(21,221)
Finance costs	4	(836)	(123)
Loss before income tax	5	(39,226)	(21,248)
Income tax credit	6	2,172	481
Loss for the period		(37,054)	(20,767)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange gain on translation of financial statements of foreign operations		4,522	673
Total comprehensive income for the period		(32,532)	(20,094)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Cont'd)

綜合損益及其他全面收入表(續)

For the three months ended 31 July 2014

截至二零一四年七月三十一日止三個月

Three months ended 31 July

截至七月三十一日止三個月

		Notes 附註	2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
Loss for the period attributable to:	以下人士應佔 期內虧損：			
Owners of the Company	本公司擁有人		(36,080)	(18,857)
Non-controlling interests	非控股股東權益		(974)	(1,910)
			(37,054)	(20,767)
Total comprehensive income for the period attributable to:	以下人士 應佔期內 全面總收入：			
Owners of the Company	本公司擁有人		(31,608)	(18,152)
Non-controlling interests	非控股股東權益		(924)	(1,942)
			(32,532)	(20,094)
Loss per share for loss for the period attributable to owners of the Company	本公司擁有人 應佔期內虧損 之每股虧損	8		
- basic (HK cents)	- 基本(港仙)		(0.307)	(0.209)
- diluted (HK cents)	- 攤薄(港仙)		N/A 不適用	N/A 不適用

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the three months ended 31 July 2014
截至二零一四年七月三十一日止三個月

		Attributable to owners of the Company						Non-	Total	
		本公司擁有人應佔						controlling		合計
		Share capital	Share premium	Translation reserve	Special reserve	Other reserve	Accumulated losses	Sub-total		
股本	股份溢價	換算儲備	特殊儲備	其他儲備	累計虧損	小計	非控股股東權益			
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
					(note 1)					
					(附註1)					
					(note 2)					
					(附註2)					
At 1 May 2014 (Audited)	於二零一四年五月一日(經審核)	117,629	1,551,370	2,689	(200)	(410,463)	(483,962)	777,063	2,987	780,050
Loss for the period	期內虧損	-	-	-	-	-	(36,080)	(36,080)	(974)	(37,054)
Other comprehensive income	其他全面收入									
Exchange gain on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益	-	-	4,472	-	-	-	4,472	50	4,522
Total comprehensive income for the period	期內全面收入總額	-	-	4,472	-	-	(36,080)	(31,608)	(924)	(32,532)
Capital contributions from non-controlling interests of a subsidiary	一間附屬公司之非控股股東注資	-	-	-	-	-	-	-	27,785	27,785
At 31 July 2014 (Unaudited)	於二零一四年七月三十一日(未經審核)	117,629	1,551,370	7,161	(200)	(410,463)	(520,042)	745,455	29,848	775,303
At 1 May 2013 (Audited)	於二零一三年五月一日(經審核)	90,119	707,390	12,506	(200)	33,137	(220,520)	622,432	8,486	630,918
Loss for the period	期內虧損	-	-	-	-	-	(18,857)	(18,857)	(1,910)	(20,767)
Other comprehensive income	其他全面收入									
Exchange gain/(loss) on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌收益/(虧損)	-	-	705	-	-	-	705	(32)	673
Total comprehensive income for the period	期內全面收入總額	-	-	705	-	-	(18,857)	(18,152)	(1,942)	(20,094)
At 31 July 2013 (Unaudited)	於二零一三年七月三十一日(未經審核)	90,119	707,390	13,211	(200)	33,137	(239,377)	604,280	6,544	610,824

Notes:

附註：

- The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- The other reserve represents the difference between the fair value of consideration paid to increase the shareholding in a subsidiary, Shaanxi Aierfu Activtissue Engineering Company Limited and the amount of adjustment to non-controlling interests during the years ended 30 April 2011, 2013 and 2014.

- 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之本公司股份面值之差額。
- 其他儲備指於截至二零一一年、二零一三年及二零一四年四月三十日止年度就增加於一間附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額。

Notes:

1. GENERAL INFORMATION

China Bio-Med Regeneration Technology Limited (the "Company") was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, Cayman Islands, KY1-1104 and its principal place of business is 10th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong. The Company's shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of its subsidiaries are engaged in research and development of bio-medical and healthcare products, and medical techniques; the provision of the production and sales of tissue engineering products and its related by-products; as well as sales and distribution of medical products and equipment.

2. BASIS OF PREPARATION

The unaudited consolidated results for the three months ended 31 July 2014 have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs", which also include the Hong Kong Accounting Standard ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants, and with applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM and the Hong Kong Companies Ordinance.

附註：

1. 一般資料

中國生物醫學再生科技有限公司(「本公司」)於二零零一年四月二十日根據開曼群島公司法(二零零一年修訂版)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為P. O. Box 309, Ugland House, Grand Cayman, Cayman Islands KY1-1104及香港灣仔告士打道108號大新金融中心10樓。本公司股份於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

本公司為一間投資控股公司，其附屬公司的主要業務為從事生物醫學產品和醫療保健產品及醫療技術之研發；提供組織工程產品及其副產品的生產及銷售；以及銷售及分銷醫療產品及設備。

2. 編製基準

截至二零一四年七月三十一日止三個月的未經審核綜合業績乃遵照香港會計師公會頒佈之香港財務報告準則(「香港財務報告準則」，其亦包括香港會計準則「香港會計準則」及詮釋)，以及創業板證券上市規則及香港公司條例之適用披露規定所編製。

The unaudited consolidated results should be read in conjunction with the annual financial statements of the Group for the year ended 30 April 2014. The accounting policies and basis of preparation adopted in the preparation of the unaudited consolidated results are consistent with those adopted in annual financial statements for the year ended 30 April 2014 except for the impact of the adoption of a number of revised HKFRSs, which are effective for the financial year beginning on 1 May 2014. The adoption of these new HKFRSs had no material effect on the results of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognised.

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective. The Directors anticipate that the application of the new and revised HKFRSs will have no material impact on the results and financial position of the Group.

The unaudited consolidated results have been reviewed by the Audit Committee of the Company.

3. REVENUE

The Group's turnover, represents revenue from its principal activities, measured at the net invoiced value of goods sold, after allowances for returns and trade discounts during the periods presented.

4. FINANCE COSTS

本未經審核綜合業績應與本集團截至二零一四年四月三十日止年度之年度財務報表一併閱讀。除採納若干經修訂香港財務報告準則(於二零一四年五月一日開始之財政年度始生效)之影響外,編製本未經審核綜合業績所採納之會計政策及編製基準與截至二零一四年四月三十日止年度之年度財務報表所採納者相一致。採納該等新香港財務報告準則對本集團本會計期間或過往會計期間之業績並無重大影響,故並無確認以前期間調整。

本集團並無提前應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。董事預期,應用新訂及經修訂香港財務報告準則將不會對本集團之業績及財務狀況構成重大影響。

本未經審核綜合業績已由本公司審核委員會審閱。

3. 收益

本集團之營業額指於本期間內來自其主要活動,按扣除退貨及貿易折扣後之已售貨品發票淨值計算之收益。

4. 財務費用

Three months ended 31 July 截至七月三十一日止三個月

	2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
Interest on bank borrowings, other payables and amounts due to non-controlling interests of subsidiaries, wholly repayable within one year	836	123

5. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging/(crediting):	除所得稅前虧損已扣除/(計入)下列各項：
Amortisation of land use rights	土地使用權攤銷
Amortisation of other intangible assets, included in administrative expenses	其他無形資產攤銷(已包括在行政開支中)
Depreciation	折舊
Operating lease rentals in respect of office premises	辦公室物業之經營租賃租金
Research and development costs	研發成本
Employee benefit expenses (including directors' emoluments):	僱員福利開支(包括董事酬金)：
Salaries, wages and other benefits	薪金、工資及其他福利
Retirement benefit scheme contributions	退休福利計劃供款
Interest income	利息收入

5. 除所得稅前虧損

Three months ended 31 July
截至七月三十一日止三個月

2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
28	28
12,570	3,856
1,350	423
4,823	987
4,560	7,056
9,609	4,958
601 (48)	378 (73)

6. INCOME TAX CREDIT

Profit Tax – for the period	利得稅 – 本期內
Hong Kong	香港
The PRC	中國
Deferred taxation	遞延稅項
Total income tax credit	總所得稅抵免

6. 所得稅抵免

Three months ended 31 July
截至七月三十一日止三個月

2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
-	-
-	-
2,172	481
2,172	481

No provision for profits tax has been made in the unaudited consolidated result for the three months ended 31 July 2014 (2013: Nil) as the Group had no assessable profits.

由於本集團並無應課稅溢利，故截至二零一四年七月三十一日止三個月之未經審核綜合業績並無作出利得稅撥備(二零一三年：無)。

7. DIVIDENDS

The Board does not recommend the payment of dividend for the three months ended 31 July 2014 (2013: Nil).

8. LOSS PER SHARE

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

7. 股息

董事並不建議派付截至二零一四年七月三十一日止三個月之股息(二零一三年：無)。

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下資料計算：

Three months ended 31 July 截至七月三十一日止三個月

		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Unaudited 未經審核
Loss for the period attributable to owners of the Company for the purpose of basic loss per share	用以計算每股基本虧損之本公司擁有人應佔期內虧損	36,080	18,857
Number of shares	股份數目	2014 二零一四年 '000 千股	2013 二零一三年 '000 千股
Weighted average number of ordinary shares for the purpose of basic loss per share	用以計算每股基本虧損之普通股加權平均數	11,762,880	9,011,880

Diluted loss per share for the three months ended 31 July 2014 and 31 July 2013 were not presented as there was no potential ordinary share in issue during the respective periods.

由於相關期並無任何已發行潛在普通股，故並無呈列有關截至二零一四年七月三十一日及二零一三年七月三十一日止三個月的每股攤薄虧損。

9. EVENT AFTER THE REPORTING PERIOD

On 4 September 2014, pursuant to a subscription agreement between the Company and a subscriber, the subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 150,000,000 subscription shares in cash at the subscription price of HK\$0.26 per subscription share. As at the date of this report, the subscription is in process.

9. 於報告期後的事項

於二零一四年九月四日，根據本公司與認購方訂立之認購協議，該認購方有條件同意以現金認購而本公司有條件同意配發及發行150,000,000股該認購股份，每股該認購股份認購價為0.26港元。截至本報告日期，認購事宜仍在辦理當中。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group is principally engaged in research and development of bio-medical and healthcare products, and medical techniques; the provision of the production and sales of tissue engineering products and its related by-products; as well as sales and distribution of medical products and equipment. In the bio-medical area, we prioritise and focus on regenerative medicine which basically has two arms, namely tissue engineering and stem cell therapy. As such, we will continue to seek cooperation opportunity with leading institutions and scientists for the research and development of regenerative medicine.

At present, the Group has three production plants with two located in Xi'an, Shaanxi Province and one located in Shenzhen, Guangdong Province, to facilitate the Group's commercialisation of our existing and future products.

OPERATIONS REVIEW

ActivSkin

Our tissue-engineered skin, "ActivSkin" is the principal product of the Group. ActivSkin can relieve pains, shorten healing time and reduce scarring for treating of burns and scalds.

The sales team formed for the Group's ActivSkin is shaping up gradually. We initially target to build our sales effort in four major cities, including Xi'an, Beijing, Shanghai, and Guangzhou. In addition, we will continuously and gradually penetrate other Top-Tier Class-A hospitals (三甲醫院) across China. We expect the commercial production and the building of our ActivSkin sales force to be completed in the second half of 2014.

本集團主要業務為從事生物醫學和醫療保健產品及醫療技術之研發；提供組織工程產品及其相關副產品的生產及銷售；以及銷售及分銷醫療產品及設備。在生物醫學領域，我們優先考慮並著重於再生醫學，其基本上有兩大類別，即組織工程和幹細胞治療。因此，我們將繼續在再生醫學的研發方面與各主要領先機構及科學家尋求合作機會。

目前，本集團擁有三個生產基地，其中兩個位於陝西省西安市，而另一個位於廣東省深圳市，以配合現在及未來產品之商業化。

業務回顧

安體膚

我們的組織工程皮膚「安體膚」是本集團的主要產品。安體膚在治療燒傷和燙傷方面可以有效地減輕病患者疼痛，縮短癒合時間，並減少疤痕。

本集團為安體膚建立的銷售團隊正逐漸成形。我們的推廣工作將首先著力於四個主要城市，包括西安市、北京、上海及廣州。此外，我們將持續逐步滲透全中國之三甲醫院。我們預計安體膚的商業化生產和我們銷售隊伍的建設將於二零一四年下半年完成。

We are committed to serve concerning victims of accidents or natural catastrophes by means of sponsorships and donations. Recently, we donated our ActivSkin for the burn patients of the Hangzhou bus arson incident in early July. The preliminary feedback of our ActivSkin from physicians in charge is significantly positive, especially for body area with third degree burns.

Acellular Corneal Stroma

The acellular corneal stroma is originated from porcine cornea and is the first of its kind that has completed all the necessary and required clinical trials in China. As compared to other artificial cornea which primarily used acrylic as the material to manufacture for utilising merely as a device, our acellular corneal stroma is designed for lamella keratoplasty that can easily be adapted by human beings with relatively minimal exclusion.

We expect to obtain its registration certificate for medical device on or before the first half of 2015, and subsequently the commercial production and sale of this product will commence in year 2015.

Calcined Bovine Bone (“CBB”)

CBB is a protein-detracted natural bone regenerative product and a bone substitute material for inducing natural bone regeneration. It is intended to be used by dental professionals for the application of jawbone defect restoration, particularly in dental implant therapy and periodontal defects.

Since June 2014, the Group has signed several sale agency agreements (the “Sale Agreements”) with sales agents for the implementation of our sales and marketing plan for major provinces/cities in China. The signing of the Sale Agreements signifies the beginning of CBB’s commercialisation. In addition, as part of our marketing strategy, the Group will continue to negotiate with other agents and/or distributors in order to widen our coverage for the sale of CBB in other Asian countries/cities. The sale of CBB has contributed to the Group’s revenues during the reporting period.

通過贊助和捐贈的方式，我們致力向因意外事故或自然災害的受害者給予幫助。最近，我們向於七月初發生在杭州公交縱火事件的燒傷患者捐贈了安體膚。負責之醫生對我們的安體膚初步反饋極為正面，尤以III度燒傷身體部位為甚。

脫細胞角膜基質

脫細胞角膜基質(組織工程角膜)來自豬角膜，並且是中國首個同類型已完成全部所需及必要臨床試驗的產品。與主要採用丙烯酸塑料作為製造材料以作為器械使用的其他人工角膜相比，我們的脫細胞角膜基質(組織工程角膜)是專為版層狀角膜手術而設計，其能較易被人體適應，較少出現排斥情況。

我們預計其醫療器械註冊證書將於二零一五年上半年或之前取得，而其後，此產品之商業生產及銷售將於二零一五年展開。

天然煅燒骨修復材料(「骼瑞」)

骼瑞是一種脫蛋白質天然骨再生產品，為可引導天然骨生長的骨替代材料。其為經由牙科專業人士應用於頷骨缺損修復，特別適用於牙科種植治療及牙周骨缺損。

本集團自二零一四年六月起已與銷售代理簽訂了若干銷售代理合同(「銷售合同」)，在中國大部分省份/城市實現我們的銷售計劃。簽訂銷售合同標誌著骼瑞的商業化之開始。此外，作為我們行銷策略的一部分，本集團將繼續與其他代理及/或分銷商協商，以擴大我們在其他亞洲國家/城市銷售骼瑞的覆蓋面。骼瑞銷售已為本集團於報告期間帶來收入貢獻。

Acellular Small Intestinal Submucosa (“SIS”)

The Group has obtained the medical device good manufacturing practice inspection result notice for SIS in early May 2014. Subsequently, the application for the registration certificate for medical device was submitted and accepted by China Food and Drug Administration (“CFDA”) in late May 2014.

We expect to obtain its registration certificate in the first half of 2015, and subsequently the commercial production and sale of SIS will commence in year 2015.

SIS is applied to simple anal fistula disease without going through a major operation which is traditionally used to cure anal fistula that may harm the sphincter. It is believed that the relapse rate when using SIS for simple anal fistula is comparatively low.

R&D Projects

The Group continues to foster the research and development of medical device products, exploring opportunities through continuous market researches and medical application and product development analysis.

The followings are our key products currently conducting clinical trials:

- i) To broaden the applications of ActivSkin, we have continuously constructed the clinical trial protocols and will work with major hospitals on chronic refractory diabetes foot ulcers as well as other skin ulcer related applications.
- ii) Recombinant human acellular dermal matrix, an economic version of ActivSkin, is mainly targeted on and applied for second degree burns.
- iii) Selective acellular skin is different from ActivSkin and recombinant human acellular dermal matrix and is used as function of wound dressings rather than as a substitute of human skin.

脱細胞粘膜基質(「肛瘻栓」)

本集團已於二零一四年五月初獲取肛瘻栓之醫療器械生產質量管理規範檢查結果通知書。隨後，肛瘻栓之醫療器械註冊證書申請已於二零一四年五月底提交並獲國家食品藥品監督管理總局(「藥監總局」)受理。

我們預計其醫療器械註冊證書將於二零一五年上半年或之前取得，而隨後，肛瘻栓之商業生產及銷售將於二零一五年展開。

肛瘻栓應用於治療簡單肛瘻疾病，而無需進行傳統治療肛瘻上可能損害括約肌的大型手術。使用肛瘻栓於簡單肛瘻之復發率相信是比較低的。

研發項目

本集團通過不斷的市場研究及醫療應用和產品開發分析，持續促進各醫療器械產品的研發和探索機遇。

以下是我們目前正在進行臨床試驗之主要產品：

- i) 為了擴大安體膚之適用範圍，就慢性難治性糖尿病足潰瘍以及其他皮膚潰瘍相關應用，我們不斷組建各臨床試驗方案並將與各大醫院進行合作。
- ii) 經濟版安體膚—重組人脫細胞真皮基質(真皮)，主要針對並應用於深II度燒傷。
- iii) 選擇性脫細胞雙層皮(豬皮)，有別於安體膚及重組人脫細胞真皮基質(真皮)，是作為傷口敷料而使用，而非作為人類皮膚的替代品。

- iv) Acellular amniotic membrane is primarily used as an anti-adhesion agent for muscle and tender rebuilding operations. It can be used for repairing and restoring soft tissue organs defect and enhance healing in wounds.
- v) Absorbable dental membrane is primarily applied for jawbone defect restoration, and is particular used together with our CBB to give a much better surgical outcome.

- iv) 生物防粘連膜(羊膜軟組織填充材料)主要作為抗粘著劑用於肌腱修復手術。能用於修復軟組織器官缺陷並促進損傷癒合。
- v) 口腔粘膜修復基質是主要應用於頷骨缺陷修復，若配合我們的骨端一并使用可取得更佳手術效果。

We expect clinical trials for recombinant human acellular dermal matrix and selective acellular skin to be completed by the end of 2014, although the response and reception from each individual trial sample/patient vary from case to case. The Group is committed to obtaining the respective registration certificates for medical device from CFDA for these products progressively in year 2016 and 2017.

我們預計重組人脫細胞真皮基質(真皮)和選擇性脫細胞雙層皮(豬皮)之臨床試驗將於二零一四年年底完成，但要視乎每個試驗樣本／病患者之反應及接受的不同情況而定。本集團致力實現這些產品於二零一六年至二零一七年陸續獲得藥監總局的醫療器械註冊證書。

In addition to the above, the Group is also in the process of research and development of other medical device products, e.g. ActivSkin related pipeline products such as the intermediate collagen.

除上述外，本集團亦正在研發其他醫療器械產品，如生產安體膚過程中相關可延伸之產品如膠原蛋白中間體。

Medical Techniques

In addition to medical device products, the Group also participates in research and development of technological advanced medical techniques for enhancing the curative result.

醫療技術

除醫療器械產品外，本集團亦從事先進醫療技術之研發，以提高療效。

The Group completed the summary report of the clinical trials for its medical technique, namely technique for autologous chondrocyte sheet implant, in May 2014.

於二零一四年五月，本集團完成名為「自體軟骨細胞膜片移植技術」的醫療技術臨床試驗的總結報告。

Technique for autologous chondrocyte sheet implant is a medical technique that builds under the influence of cartilage cell rebuilding technique for the repairs of cartilage damages. Cartilage cell (autologous cell) is extracted from patient's own cartilage and grows separately to form a chondrocyte sheet such that living cartilage cells can adhere together before implanting back to the patient. Technique for autologous chondrocyte sheet implant solves the issues other competitors are having difficulty of controlling cartilage cells leaking away after implanting.

自體軟骨細胞膜片移植技術是在軟骨細胞重建技術的基礎上創建修復損傷的軟骨細胞的醫療技術。軟骨細胞(自體細胞)是從患者自身的軟骨中提取，分離培養以形成含生物活性成分的細胞膜片，然後再植入回患者體內。自體軟骨細胞膜片移植技術解決了其他競爭對手目前難以控制軟骨細胞植入後滲漏的問題。

The registration process for technique for autologous chondrocyte sheet implant with Shaanxi Health and Family Planning Commission (formerly known as Health Bureau of Shaanxi Province) has begun in June 2014, and it is expected to obtain relevant approval of medical technique application by June 2015.

In addition to the above, the Group is also in the process of research and development of other medical techniques.

BUSINESS OUTLOOK

With the increasing prevalence of the regenerative medicine related research and development, scientists from all over the world are stampeding to explore the possibility of transforming the results of these research and development into meaningful applications and products on human beings. From cooperating with the Fourth Military Medical University (第四軍醫大學) for successful acquisition of the registration certificate for medical device of China's first tissue engineering product, the ActivSkin, to the recognition of revenue for CBB in year 2014, the Group will continuously devote our effort on research and development on various areas of the regenerative medicine spectrum, and will seek cooperation opportunities to build research and development centers in Hong Kong as well as in China, and will capitalise on those respective research results by means of commercialisation. At the same time, we will speed up the clinical trials endeavor on our existing products.

Cooperation with the Oxford University and Prof. Cui

Supervising by Professor Zhanfeng Cui (“Prof. Cui”), the 5-year collaboration agreement with the University of Oxford (the “Oxford University”) in relation to a research programme in the field of enabling technologies for stem cell therapy and tissue engineering has been commenced. We believe that this collaboration will offer opportunities to the Group in expanding its research and development capability as well as technological advances in regenerative medicine, which would enhance the Group's future business development in the long run.

自體軟骨細胞膜片移植技術於陝西省衛生和計劃生育委員會(前稱陝西省衛生廳)之註冊流程已於二零一四年六月展開，預期在二零一五年六月之前能夠獲得醫療技術應用的相關批准。

除上述外，本集團亦正在研發其他醫療技術。

業務展望

隨著再生醫學相關的研發日益普及，來自世界各地的科學家爭相探索將各研發成果轉化成可用於人類身上的有意義之應用及產品的可能性。由與第四軍醫大學合作成功取得中國首個組織工程產品「安體膚」之醫療器械註冊證書，至二零一四年幣瑞開始確認收入，本集團將繼續致力於再生醫學中各領域的研發，並將尋求合作機會於香港及中國建立研發中心，及將各自的研究成果通過商業化而獲取回報。同時，我們將加快現有產品之臨床試驗的進度。

與牛津大學及崔院士之合作

由崔占峰院士(「崔院士」)督導，就幹細胞治療及組織工程技術應用之研究計劃與牛津大學(「牛津大學」)為期五年之合作協議已啟動。我們相信此合作為本集團在再生醫學領域研發能力之擴展，以及於先進技術方面提供機遇，從而長遠提升本集團未來業務發展。

The Company is continuously building staff competencies and capabilities to drive the long-term success of our business. In May 2014, three staff members were selected for the first training group and designated to participate training program at the Oxford University, which is organised and lead by Prof. Cui and his colleagues. The first training group completed the program in early September.

The 5-year consultancy agreement with Prof. Cui for the provision of advisory on enhancing our production process and the overall efficiency of our existing plant and facilities has been making progresses within our scopes and expectation.

In the second quarter of 2014, the Group has entered into technical consultancy agreements with a company controlled by Prof. Cui for the provision of in-depth research and advice on our acellular corneal stroma to fine-tune the quality control and automation processes of its production.

Under the 5-year consultancy agreement, Prof. Cui will also provide advisory service on the Group's research and development of new tissue engineering products and/or by-products. We believe that this consultancy agreement will enable the Group to enhance the production process, automation and standardisation of our existing plant and facilities, as well as driving the initiative development and application of the Group's regenerative medicine technology.

為推動我們業務的長遠發展，本公司不斷提升集團僱員的才幹和能力。在二零一四年五月，三名集團僱員被選定為第一個培訓組參加一個於牛津大學由崔院士和其團隊組織及領導的培訓課程。第一個培訓組在九月初已完成課程。

與崔院士就提升本集團現有廠房及設備之生產工藝及整體效率提供顧問諮詢服務為期五年之顧問協議正按協定的範圍和預期進展。

在二零一四年第二季度，本集團已與一家由崔院士所控制的公司簽訂多份技術顧問協議就我們的脫細胞角膜基質提供深入的研究和諮詢，從而提升產品的質量控制和自動化其生產流程。

根據該為期五年顧問協議，崔院士亦就本集團新組織工程產品以及／或副產品之研發工作提供顧問諮詢服務。我們相信此顧問協議將優化本集團現有廠房及設備之生產工藝、自動化以及標準化，並且促進本集團再生醫學技術之自主發展以及應用。

Cooperation with the University of Hong Kong

The sponsorship agreement with the University of Hong Kong focusing on the understanding of the molecular mechanisms of aging and on the developing of stem cell based anti-aging strategy for a period of 5 years is ongoing and meets satisfactory progresses.

To capitalise on the first research result of the above-mentioned research sponsorship, we are in the process of negotiating with the University of Hong Kong to set up a project company in Hong Kong to develop health supplements and Chinese medicine products which are intended to provide remedies for osteoporosis. We intend to push forward the path of developing health supplements first, which does not require going through the registration procedures with relevant authorities. In addition, we will then prepare the registration of Chinese medicine products in Hong Kong which may take up to 2 years to complete all the registration procedures. Trial production, marketing, and clinical testing if necessary of these products are expected to follow thereafter.

Other Cooperation

In order to make use of the by-products generated from the production processes of our tissue engineering product, we entered into a cooperative agreement with an independent third party in January 2014 in which we will develop a series of cosmetic products, and a project company (the "Project Company") was established in February 2014. The series is expected to derive cosmetic products with the attributes of anti-aging, whitening, spot-removal, and daily-caring. The Project Company is currently carrying out preliminary works in building its cosmetic brand.

與香港大學之合作

與香港大學就一個專注研究瞭解衰老分子機制和發展幹細胞抗衰老策略的研究項目為期五年的贊助協議正在進行，並有滿意的進展。

為了充分利用上述的研究贊助之第一個研究成果，我們正與香港大學進行磋商，於香港成立一間項目公司，發展治療骨質疏鬆症的健康補充品及中成藥產品。健康補充品毋需在各相關政府部門進行註冊手續，我們將先推進該項的開發，其後再準備為中成藥產品於香港註冊，而完成全部的註冊程序可能需要達兩年時間才告完成。這些產品的試產、市場營銷及臨床試驗（如有需要）預計將隨後展開。

其他合作

為了充分應用我們在組織工程產品生產過程中產生的副產品，我們與一位獨立第三方於二零一四年一月訂立合作協議，以開發一系列的化妝品產品，並於二零一四年二月成立了一間項目公司（「項目公司」）。該等系列預計將開發具有抗老化、美白、除斑和日常護理特性之化妝品產品。項目公司現正就品牌建立進行前期工作。

FUTURE PROSPECT

The Group continues to strive for opportunity to widen its business scope in the bio-medical area, as well as strengthening and maintaining as one of the leading pioneers in the medical and related industries. The Group is negotiating with renowned scientists, and/or institutions for long-term collaborations to seek for new development in the bio-medical and/or medical related industries.

The Chinese government has been committing to provide supports towards hi-tech industries, including regenerative medicine, a sub-division of the bio-medical industries. We will continuously strive for more assistance from the Chinese government to provide additional resources for broadening our R&D coverage on regenerative medicine spectrum. If we are able to access more support from local government, for example high-technology subsidies and relatively lower land cost, we may consider building additional plants as well as research centers on other suitable locations for our current and/or new products.

As the Group continues to identify and invest in suitable business opportunities and expand and improve in its research and development capability, the Board may consider fund raising activities if viable fund raising options, which are in the best interest of the Group and the shareholders of the Company, are available.

未來前景

本集團將繼續爭取擴大其生物醫學之業務範圍的機會，以及加強和維持其在醫學及相關行業的領先地位。本集團正與一些著名科學家，及／或機構協商就生物醫學及／或醫藥相關產業的新發展建立長期合作關係。

中國政府對高科技產業（包括生物醫藥產業之分支，再生醫學部份）已經承諾提供支持。我們將繼續爭取更多中國政府的支持，為擴大我們於再生醫學研發之覆蓋面提供額外資源。如我們能獲地方政府更大的支援，例如高科技補貼及相對較低的地價，我們會考慮在適合的地方建設新廠房以及研發中心以配合現有及／或新產品之發展。

由於本集團持續物色和投資於合適商機，及擴大和提高其研發能力，如有適合可行的集資選擇（而其符合本集團及本公司股東的最大利益），董事會可能考慮集資活動。

FINANCIAL REVIEW

During the three months period under review, the Group's new operation arm Shaanxi Reshine Biotech Co. Ltd ("Reshine") has commenced its sales and marketing activities of its first marketable product, the CBB, in China and contributed HK\$639,000 to the Group's Revenue. The revenue is boosted by more than 15 times to HK\$791,000 as compared to the corresponding period with the limited revenue generated from our trial production of Shaanxi Aierfu Activitissue Engineering Company Limited, so as a notable increase in the gross profit for the Group from HK\$23,000 to HK\$425,000.

In line with the recent Group expansion in early 2014, acquiring the new operation arm, Reshine, and the setting up of a new non-wholly owned subsidiary, Shanghai Hesidi Cosmetics Company Limited, which is in pre-operating stage during the period under review, the Group's administrative expenses has increased by HK\$17.68 million to HK\$38.90 million for the three months ended 31 July 2014 (2013: HK\$21.22 million). Such increase was attributable to the increase in amortisation of other intangible assets by HK\$8.71 million in relation to the patent of Reshine; and increase in staff cost and office rentals of HK\$4.87 million and HK\$3.84 million, respectively. And accordingly, the loss for the three months ended 31 July 2014 was increased by HK\$16.28 million to HK\$37.05 million (2013: HK\$20.77 million).

財務回顧

在本回顧季度，本集團新的營運主體陝西瑞盛生物科技有限公司（「瑞盛」）已在中國開展其第一個可銷售產品骹瑞之銷售和市場推廣活動，並為本集團貢獻639,000港元的收入。與去年同期僅有陝西艾爾膚組織工程有限公司在試產階段產生有限度的收入相比，收入激增超過十五倍至791,000港元，故此本集團的毛利亦顯著增加（由23,000港元增至425,000港元）。

與本集團於二零一四年年初的架構擴張相符：收購新的營運主體瑞盛和設立新的非全資附屬公司上海赫絲蒂化妝品有限公司（其在本回顧期只處於前期籌辦階段），本集團截至二零一四年七月三十一日止三個月之行政開支增加17,680,000港元至38,900,000港元（二零一三年：21,220,000港元）。此增長主要來自有關瑞盛專利之其他無形資產攤銷增加8,710,000港元，僱員開支及租金分別增加4,870,000港元及3,840,000港元。故此，截至二零一四年七月三十一日止三個月期間之虧損增加16,280,000港元至37,050,000港元（二零一三年：20,770,000港元）。

MATERIAL ACQUISITIONS/ DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save as disclosed above, the Group had no material acquisitions/disposal of subsidiaries and associated companies during the period.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

As at 31 July 2014, the interests and short positions of the Directors or chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to the required standards of dealings by directors as referred to Rules 5.46 to 5.67 of the GEM Listing Rules, or to be notified to the Company and the Stock Exchange, were as follows:

重大收購／出售附屬 公司及聯營公司

除上文所披露外，期內本集團並無重大收購／出售附屬公司及聯營公司。

董事及主要行政人員 之權益

於二零一四年七月三十一日，董事或本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊，或根據創業板上市規則第5.46至5.67條有關董事進行買賣之交易必守標準規定而須知會本公司及聯交所之權益及淡倉如下：

Long Positions

Interests in the shares and underlying shares of the Company

好倉

於本公司股份及相關股份之權益

Name of Directors	Capacity	Aggregate long position in the shares and underlying shares 股份及相關股份總計之好倉	Approximate percentage of the issued share capital 已發行股本概約百分比
董事姓名	身份		
Dai Yumin 戴昱敏	Held by controlled corporation (Note 1) 由受控法團持有(附註1)	1,685,320,319	14.33%
Wang Yurong 王玉榮	Held by controlled corporation (Note 2) 由受控法團持有(附註2)	1,200,000,000	10.20%
Cao Fushun 曹福順	Held by controlled corporation (Note 3) 由受控法團持有(附註3) Beneficial owner (Note 3) 實益擁有人(附註3)	1,000,000,000 22,220,000	8.50% 0.19%
Wong Sai Hung 黃世雄	Beneficial owner 實益擁有人	30,000,000	0.26%

Notes:

1. All Favour Holdings Limited (“All Favour”) is beneficially owned as to (i) 40% by Forerunner Technology Limited (“Forerunner Technology”) and 20% by Honour Top Holdings Limited which in turn are ultimately wholly-owned by Mr. Dai Yumin (“Mr. Dai”), an executive Director; and (ii) 40% by Mr. Hu Yonggang (“Mr. Hu”), respectively. By virtue of the SFO, Mr. Dai, Mr. Hu and Forerunner Technology are deemed to be interested in 1,685,320,319 shares of the Company held by All Favour.
2. China Sheng Rong Investment Holding Limited (“Sheng Rong”) is beneficially owned as to (i) 51% by Mr. Guan Baker Guo Liang (“Mr. Guan”); and (ii) 49% by Ms. Wang Yurong (“Ms. Wang”), an executive Director. Mr. Guan and Ms. Wang are spouses. By virtue of the SFO, Mr. Guan and Ms. Wang are deemed to be interested in 1,200,000,000 shares of the Company held by Sheng Rong.
3. Gold Fortune Profits Limited (“Gold Fortune”) is wholly owned by Mr. Cao Fushun (“Mr. Cao”), a non-executive Director. By virtue of the SFO, Mr. Cao is deemed to be interested in 1,000,000,000 shares of the Company held by Gold Fortune. In addition, Mr. Cao personally holds 22,220,000 shares of the Company and together with his deemed interest in the shares held by Gold Fortune, by virtue of the SFO, Mr. Cao is interested in 1,022,220,000 shares of the Company in aggregate.

附註：

1. 全輝控股有限公司（「全輝」）分別由(i) Forerunner Technology Limited（「Forerunner Technology」）實益擁有40%及 Honour Top Holdings Limited 實益擁有20%，而 Forerunner Technology 及 Honour Top Holdings Limited 均由本公司執行董事戴昱敏先生（「戴先生」）最終全資擁有；及(ii)胡永剛先生（「胡先生」）實益擁有40%。根據證券及期貨條例，戴先生、胡先生及 Forerunner Technology 被視為於全輝持有的 1,685,320,319 股本公司股份中擁有權益。
2. 中國晟融投資控股有限公司（「晟融」）分別由(i)關國亮先生（「關先生」）實益擁有51%權益；及(ii)執行董事王玉榮女士（「王女士」）實益擁有49%權益。關先生及王女士為配偶。根據證券及期貨條例，關先生及王女士被視為於晟融持有的 1,200,000,000 股本公司股份中擁有權益。
3. Gold Fortune Profits Limited（「Gold Fortune」）是由非執行董事曹福順先生（「曹先生」）全資擁有。根據證券及期貨條例，曹先生被視為於 Gold Fortune 持有的 1,000,000,000 股本公司股份中擁有權益。此外，曹先生個人持有 22,220,000 股本公司股份，連同彼根據證券及期貨條例被視為於 Gold Fortune 持有股份中擁有的權益，曹先生合共於 1,022,220,000 股本公司股份中擁有權益。

Save as disclosed above, none of the Directors or chief executives of the Company or their respective associates (within the meaning of GEM Listing Rules) had, as at 31 July 2014, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 31 July 2014, other than the interests and short positions of the Directors or chief executives of the Company disclosed above, persons or companies who had, or deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

除上文所披露外，於二零一四年七月三十一日，沒有任何董事或本公司主要行政人員或彼等各自的聯繫人士（定義見創業板上市規則）於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條規定存置之登記冊，或根據創業板上市規則第5.46至5.67條而須知會本公司及聯交所之權益或淡倉。

主要股東之權益

於二零一四年七月三十一日，除上文所披露董事或本公司主要行政人員之權益及淡倉外，於本公司股份、相關股份及債權證中擁有或被視作擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露之權益或淡倉，或按本公司根據證券及期貨條例第336條存置之登記冊所記錄之權益或淡倉如下：

Long positions

Interests in the shares and underlying shares of the Company

好倉

於本公司股份及相關股份之權益

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital
股東姓名	身份	股份及相關股份總計之好倉	已發行股本概約百分比
Forerunner Technology	Held by controlled corporation (Note 1 above) 由受控法團持有 (上文附註1)	1,685,320,319	14.33%
Hu Yonggang 胡永剛	Held by controlled corporation (Note 1 above) 由受控法團持有 (上文附註1)	1,685,320,319	14.33%
All Favour 全輝	Beneficial owner (Note 1 above) 實益擁有人 (上文附註1)	1,685,320,319	14.33%
Guan Baker Guo Liang 關國亮	Held by controlled corporation (Note 2 above) 由受控法團持有 (上文附註2)	1,200,000,000	10.20%
Sheng Rong 晟融	Beneficial owner (Note 2 above) 實益擁有人 (上文附註2)	1,200,000,000	10.20%
Gold Fortune	Beneficial owner (Note 3 above) 實益擁有人 (上文附註3)	1,000,000,000	8.50%

Save as disclosed above, the Directors and the chief executives of the Company are not aware that there is any party who, as at 31 July 2014, had, or deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

DIRECTOR'S RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS" above, at no time during the reporting period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in the Company or any other body corporate.

COMPETING INTERESTS

None of the Directors or the management shareholders or the substantial shareholders of the Company, or any of their respective associates, (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group.

除上文所披露者外，於截至二零一四年七月三十一日止，董事及本公司主要行政人員並不知悉任何人士於本公司股份、相關股份及債權證中擁有或被視作擁有須根據證券及期貨條例第XV部之第2及3分部條文向本公司披露之權益或淡倉，或按本公司根據證券及期貨條例第336條存置之登記冊所記錄擁有權益。

董事收購股份或債權證之權利

除上文「董事及主要行政人員之權益」一節所披露者外，於申報期內任何時間，概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過購買本公司或任何其他法人團體之股份或債權證而獲益之權利。本公司、其控股公司或其任何附屬公司並無訂立任何安排，致使董事、彼等各自之配偶或未滿18歲之子女獲得本公司或任何其他法人團體之該等權利。

競爭權益

本公司概無任何董事或管理層股東或主要股東或任何彼等各自之聯繫人士(定義見創業板上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有任何權益。

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) has four members, comprising all independent non-executive Directors, namely Mr. Lui Tin Nang (the chairman of the Audit Committee), Mr. Chan Wing Hang, Mr. Pang Chung Fai Benny and Mr. Chan Bing Woon. The unaudited consolidated results for the three months ended 31 July 2014 have been reviewed by the Audit Committee.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the three months ended 31 July 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

China Bio-Med Regeneration Technology Limited

Dai Yumin

Executive Director

Hong Kong, 12 September 2014

As at the date of this report, the executive Directors are Mr. Dai Yumin and Ms. Wang Yurong; the non-executive Directors are Mr. Wong Sai Hung, Professor Deng Shaoping, Mr. Cao Fushun, Mr. Yang Zhengguo, Mr. Ma Long and Mr. Wang Jianjun; and the independent non-executive Directors are Mr. Lui Tin Nang, Mr. Chan Wing Hang, Mr. Pang Chung Fai Benny and Mr. Chan Bing Woon, SBS, JP.

審核委員會

本公司之審核委員會有四位成員，包括所有獨立非執行董事，即呂天能先生（審核委員會主席）、陳永恒先生、彭中輝先生及陳炳煥先生。審核委員會已審閱本集團截至二零一四年七月三十一日止三個月之未經審核業績。

購買、出售或贖回證券

截至二零一四年七月三十一日止三個月，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

承董事會命

中國生物醫學再生科技有限公司

執行董事

戴昱敏

香港，二零一四年九月十二日

於本報告日期，本公司之執行董事為戴昱敏先生及王玉榮女士；本公司之非執行董事為黃世雄先生、鄧紹平教授、曹福順先生、楊正國先生、馬龍先生及王建軍先生；及本公司之獨立非執行董事為呂天能先生、陳永恒先生、彭中輝先生及陳炳煥先生（銀紫荊星章、太平紳士）。



China Bio-Med Regeneration Technology Limited
中國生物醫學再生科技有限公司

www.bmregeneration.com