

# Sino Splendid Holdings Limited

## 中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

GEM Stock 股份代號：8006



2015

FIRST QUARTERLY REPORT

第一季業績報告

## 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.

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this report, 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 report.*

*This report, for which the Directors (the “Directors”) of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) 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 report is accurate and complete in all material respects and no misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

### 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供上市之市場。有意投資之人士應了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經驗豐富投資者。

由於創業板上市之公司屬於新興性質，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受更大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及香港聯合交易所有限公司對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告包括之資料乃遵照香港聯合交易所有限公司《創業板證券上市規則》（「創業板上市規則」）之規定而提供有關Sino Splendid Holdings Limited中國華泰瑞銀控股有限公司（「本公司」）之資料。本公司之各董事（「董事」）願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所知及所信：(1)本報告所載之資料在各重大方面均屬準確完整，且無誤導成份；(2)本報告並無遺漏其他事實致使本報告所載任何內容產生誤導；及(3)本報告所表達之一切意見乃經審慎周詳考慮後始行發表，並以公平合理之基準及假設為依據。

The board (the “Board”) of directors (the “Directors”) of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the three months ended 31 March 2015 (the “Quarterly Period”), together with the comparative unaudited figures for the corresponding period in 2014.

Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (「本公司») 董事會 (「董事會») 之董事 (「董事») 欣然公佈本公司及其附屬公司 (下文統稱「本集團») 截至二零一五年三月三十一日止三個月 (「季度期間») 之未經審核綜合業績，連同二零一四年同期之未經審核比較數字如下。

## UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 未經審核綜合損益及其他 全面收益表

		(Unaudited)		
		Three months ended		
		31 March		
		(未經審核)		
		截至三月三十一日		
		止三個月		
		2015	2014	
		二零一五年	二零一四年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		Notes		
		附註		
Revenue	營業額	3	<b>13,235</b>	11,589
Cost of sales	銷售成本		<b>(5,609)</b>	(5,362)
Gross profit	毛利		<b>7,626</b>	6,227
Other income	其他收入		<b>632</b>	4,452
Selling and distribution expenses	出售及分銷開支		<b>(2,636)</b>	(2,699)
Administrative expenses	行政開支		<b>(4,229)</b>	(7,514)
Profit before tax	除稅前溢利		<b>1,393</b>	466
Income tax expense	所得稅開支	4	<b>(512)</b>	(233)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>881</b>	233

**UNAUDITED CONSOLIDATED  
STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

未經審核綜合損益及其他  
全面收益表(續)

(continued)

		(Unaudited)	
		Three months ended	
		31 March	
		(未經審核)	
		截至三月三十一日	
		止三個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		Notes	
		附註	
<b>Other comprehensive income items that may be subsequently reclassified to profit or loss:</b>	其他全面收入 其後可能重新分類 至損益之項目：		
Exchange differences arising on translation	換算時產生之 匯兌差額	<b>(2,429)</b>	(230)
Other comprehensive income for the period	期內其他全面收入	<b>(2,429)</b>	(230)
<b>Total comprehensive income for the period</b>	<b>期內全面收入總額</b>	<b>(1,548)</b>	3
<b>Profit attributable to:</b>	下列人士應佔溢利：		
Owners of the Company	本公司持有人	<b>884</b>	237
Non-controlling interests	非控股權益	<b>(3)</b>	(4)
		<b>881</b>	233
<b>Total comprehensive income attributable to:</b>	下列人士應佔 全面收入總額：		
Owners of the Company	本公司持有人	<b>(1,545)</b>	7
Non-controlling interests	非控股權益	<b>(3)</b>	(4)
		<b>(1,548)</b>	3
<b>Earnings per share</b>	每股盈利	5	
Basic (cents per share)	基本(每股港仙)	<b>0.14</b>	0.04

Notes:

## 1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements of the Group have not been reviewed by the Company’s auditor. Adjustments may be identified during the course of annual audit to be performed by the Company’s auditor.

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements of the Group have been prepared under historical cost convention, except for certain financial instruments, which are measured at fair value. The principal accounting policies used in the preparation of the condensed consolidated financial statements are consistent with those adopted in the preparation of the annual financial statements of the Group for the year ended 31 December 2014 except as described below.

In the current Quarterly Period, the Group had applied, for the first time, certain new or revised HKFRSs issued by the HKICPA. The application of the new or revised HKFRSs in the current Quarterly Period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

附註：

## 1. 編製基準

簡明綜合財務報表乃根據香港會計師公會（「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」）及香港聯合交易所有限公司創業板證券上市規則第18章之披露規定而編製。

本集團之簡明綜合財務報表並未經由本公司之核數師審閱。本公司之核數師在進行週年審核時，可能會辨別到需要進行調整之處。

## 2. 主要會計政策

本集團之簡明綜合財務報表乃按歷史成本慣例編製，惟按公平值計算之若干財務工具除外。除下文所述者外，於編製簡明綜合財務報表時所採用之主要會計政策與編製本集團截至二零一四年十二月三十一日止年度之年度財務報表時所採納者一致。

於本季度期間，本集團首次應用香港會計師公會頒佈之若干新訂或經修訂香港財務報告準則。於本季度期間應用新訂或經修訂香港財務報告準則不會對該等簡明綜合財務報表所呈列之款額及／或該等簡明綜合財務報表所載之披露事項造成重大影響。

**3. REVENUE**

Revenue represents revenue derived from travel media business.

**4. INCOME TAX EXPENSE**

Hong Kong profits tax is calculated at 16.5% for the Quarterly Period and corresponding period in 2014. No provision for Hong Kong profits tax has been made as the Group had no significant assessable profits in Hong Kong for the Quarterly Period and the corresponding period in 2014.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdiction.

**5. EARNINGS PER SHARE**

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

**3. 營業額**

營業額乃指來自旅遊媒體業務之營業額。

**4. 所得稅開支**

季度期間及二零一四年同期之香港利得稅乃按稅率16.5%計算。由於本集團於季度期間及於二零一四年同期並無在香港產生任何重大應課稅溢利，因此並無就香港利得稅作出撥備。

源自其他司法權區之稅項乃根據相關司法權區之通用稅率計算。

**5. 每股盈利**

本公司持有人應佔每股基本盈利乃根據下列數據計算：

**Three months ended****31 March**

截至三月三十一日

止三個月

**2015**

2014

二零一五年

二零一四年

**HK\$'000**

HK\$'000

千港元

千港元

*Earnings*Earnings for the purpose of  
basic earnings per share

盈利

就計算每股基本  
盈利之盈利**884**

237

## 5. EARNINGS PER SHARE (continued)

## 5. 每股盈利(續)

Three months ended

31 March

截至三月三十一日

止三個月

2015

2014

二零一五年

二零一四年

'000

'000

千股

千股

<i>Number of shares</i>	股份數目		
Weighted average number of ordinary shares for the purposes of basic earnings per share	就計算每股基本盈利之普通股加權平均數		
		<b>643,042</b>	643,042

The Company has no potentially dilutive ordinary shares in issue during the three months ended 31 March 2015 and 2014. Diluted earnings per share for the three months ended 31 March 2015 and 2014 were the same as the basic earnings per share.

本公司於截至二零一五年及二零一四年三月三十一日止三個月期間並無潛在可攤薄之已發行普通股份。截至二零一五年及二零一四年三月三十一日止三個月之每股攤薄盈利與每股基本盈利相同。

## 6. MOVEMENT OF RESERVES

## 6. 儲備變動

		Share premium	Capital reserve	Goodwill reserve	Investment revaluation reserve	Capital redemption reserve	Reserve funds	Translation reserve	Retained profits	Attributable to non-controlling interests	Total	
		股份溢價	資本儲備	商譽儲備	儲備	儲備	儲備金	匯兌儲備	保留溢利	小計	總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
		(note a)	(note a)				(note b)					
		(附註a)	(附註a)				(附註b)					
<b>At 1 January 2014</b>	於二零一四年一月一日	39,337	24,650	(31,193)	870	11,690	19,025	52,246	327,903	444,528	2,081	446,609
Profit for the period	期內溢利	-	-	-	-	-	-	-	237	237	(4)	233
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	-	-	(230)	-	(230)	-	(230)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	(230)	237	7	(4)	3
Shares issued upon bonus issue	發行紅股時已發行股份	(5,358)	-	-	-	-	-	-	-	(5,358)	-	(5,358)
<b>At 31 March 2014</b>	於二零一四年三月三十一日	33,979	24,650	(31,193)	870	11,690	19,025	52,016	328,140	439,177	2,077	441,254
<b>At 1 January 2015</b>	於二零一五年一月一日	33,979	24,650	(31,193)	-	11,690	19,025	49,068	138,313	245,532	2,044	247,576
Profit for the period	期內溢利	-	-	-	-	-	-	-	884	884	(3)	881
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	-	-	(2,429)	-	(2,429)	-	(2,429)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	(2,429)	884	(1,545)	(3)	(1,546)
<b>At 31 March 2015</b>	於二零一五年三月三十一日	33,979	24,650	(31,193)	-	11,690	19,025	46,639	139,197	243,987	2,041	246,028



## 6. MOVEMENT OF RESERVES (continued)

Note a: Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business.

Note b: Pursuant to the relevant laws and regulations for foreign investment enterprises ("FIEs") established in the People's Republic of China excluding Hong Kong (the "PRC"), a certain portion of the FIE's profits is required to be transferred to reserve funds which are not distributable. Transfers to this reserve are made out of the FIE's profits after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises ("PRC GAAP") and shall not be less than 10% of profit after taxation calculated in accordance with PRC GAAP. No such transfer was made in either periods as there was no such profit after tax from FIEs in either periods.

## 7. DIVIDENDS

The directors do not recommend the payment of an interim dividend for the Quarterly Period (the corresponding period in 2014: Nil).

## 6. 儲備變動(續)

附註a：根據開曼群島公司法（二零一零年修訂本，經不時修訂），本公司股份溢價及資本儲備可供撥作分派或派發股息予股東，惟緊隨建議分派或派息當日，本公司能於正常業務過程中支付到期之債務。

附註b：根據適用於在中華人民共和國（「中國」，不包括香港）成立之外商投資企業之相關法律及規例，外商投資企業之若干溢利須轉撥至不可分派之儲備金內。轉撥至儲備金之金額乃根據適用於中國企業之會計準則及財務規例（「中國企業會計準則」）計算外商投資企業之除稅後溢利計算，不得低於根據中國企業會計準則計算之除稅後溢利之10%。於任何期間內並無來自外商投資企業之除稅後溢利，因此於任何期間並無進行有關轉撥。

## 7. 股息

董事並不建議就季度期間派付中期股息（二零一四年同期：無）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL REVIEW

#### *Revenue and gross profit*

Revenue for the Quarterly Period was HK\$13,235,000 representing a HK\$1,646,000, or 14%, increase compared to the corresponding period in 2014. The net increase was primarily attributable to the increase from printing advertising income amounting to HK\$1,669,000, as a result of completion of 2 special projects, which are 4 issues of the ATF 2015 show dailies in Myanmar, and 3 issues of ITB Berlin 2015 show dailies.

Gross profit margin improved to 58% for the Quarterly Period, compared to 54% in the same period last year.

#### *Other income*

Other income decreased by 86% to HK\$632,000 for the Quarterly Period, compared to HK\$4,452,000 for the corresponding period in 2014. The decrease was primarily due to HK\$3,862,000 decrease in investment income from our private equity funds investment as certain one-off gains from investments in the corresponding period in 2014 did not recur.

#### *Selling and distribution expenses*

Selling and distribution expenses decreased by 2% to HK\$2,636,000 for the Quarterly Period, compared to HK\$2,699,000 for the corresponding period in 2014.

## 管理層討論及分析

### 財務回顧

#### 營業額及毛利

季度期間之營業額為13,235,000港元，較二零一四年同期增加1,646,000港元或14%。營業額錄得淨增長主要是由於完成兩項特別項目，分別為發行四期緬甸ATF（東盟旅遊論壇）2015展覽日報及三期ITB Berlin 2015展覽日報令印刷廣告收入增加1,669,000港元所致。

季度期間之毛利率增加至58%，而去年同期則為54%。

#### 其他收入

於季度期間，其他收入減少86%至632,000港元，而二零一四年同期則為4,452,000港元。錄得跌幅主要由於二零一四年同期來自投資項目之若干一次性收益並未再度出現導致私募基金投資之投資收入減少3,862,000港元。

#### 出售及分銷開支

於季度期間，出售及分銷開支減少2%至2,636,000港元，而二零一四年同期則為2,699,000港元。

### **Administrative expenses**

Administrative expenses decreased by 44% to HK\$4,229,000 for the Quarterly Period, compared to HK\$7,514,000 for the corresponding period in 2014. The decrease was mainly attributable to (1) a decrease of exchange difference, HK\$1,340,000 exchange gain had been recognized in the Quarterly Period, while there is a HK\$1,322,000 exchange loss in the corresponding period in 2014; and (2) a decrease in legal and professional fee amounting to HK\$845,000 which were incurred in 2014 related to our corporate exercises.

### **Income tax**

The Group recorded an income tax expense of HK\$512,000 for the Quarterly Period, compared to HK\$233,000 for the corresponding period in 2014.

### **Non-controlling interests**

Loss shared by non-controlling interests was HK\$3,000 for the Quarterly Period, compared to HK\$4,000 for the corresponding period in 2014. The Group's equity interest in this company is 90% as at 31 March 2015 (2014: 90%).

### **Profit for the period attributable to owners of the Company**

Profit for the period attributable to owners of the Company was HK\$884,000 for the Quarterly Period, compared to of HK\$237,000 for the corresponding period in 2014.

### **行政開支**

於季度期間，行政開支減少44%至4,229,000港元，而二零一四年同期則為7,514,000港元。錄得跌幅主要由於(1)匯兌差額減少，季度期間所確認之匯兌收益為1,340,000港元，而二零一四年同期則為匯兌虧損1,322,000港元；及(2)於二零一四年進行之公司活動所產生之法律及專業費用減少845,000港元。

### **所得稅**

於季度期間，本集團錄得所得稅開支512,000港元，而二零一四年同期則為233,000港元。

### **非控股權益**

於季度期間，非控股權益應佔虧損為3,000港元，而二零一四年同期為4,000港元。於二零一五年三月三十一日，本集團持有該公司之90%股權(二零一四年：90%)。

### **本公司持有人應佔期內溢利**

於季度期間，本公司持有人應佔期內溢利為884,000港元，而二零一四年同期則為237,000港元。

## BUSINESS REVIEW

The travel industry continues to offer opportunities in 2015 as a result of five distinct socioeconomic forces identified by EyeforTravel (an online travel intelligence provider): (1) Lower oil prices spell potential lower air fares, and less pressure on consumers' disposable income; (2) Sensible use of social/good apps and mobile services to connect consumers encourage stakeholders to compete well; (3) China's continuing influence with rising arrivals to the region; (4) Hugely untapped potential of low-cost long-haul market is expected to grow; and (5) Increasing outbound projection by countries further away. These trends have led to favourable sentiments in the industry which has influenced to some extent, TTG's positive first quarter results being way above expected.

There is a steady growth of revenues brought in by the business groups, and credit should go to the completion of various print publication special projects for TTG Travel Trade Publishing and the confirmation of several advertising contracts for TTG Guides & Maps Publishing. Careful cost management, foreign exchange gains and the human resources related grant from government have also helped TTG to achieve considerable profits for the quarter.

## 業務回顧

根據EyeforTravel(線上旅遊情報供應商)所識別的五個不同社會經濟發展動力，旅遊業於二零一五年繼續充滿商機，分別為：(1)油價下跌帶動機票價格下跌勢頭，令消費者可支配收入壓力減少；(2)合適使用社交／良好的應用程式及移動服務與消費者聯繫帶動行業良性競爭；(3)隨著中國出境人次持續增加，中國市場繼續發揮影響力；(4)預期將會發展具有龐大未開發潛力的廉價長途市場；及(5)較遠國家預計外遊人次持續增加。該等趨勢締造有利行業環境，在若干程度上導致TTG於首季度錄得超出預期之正面業績。

業務群組帶來穩定收益增長，實有賴TTG旅遊貿易刊物群組完成多個印刷刊物特別項目及TTG導覽及地圖刊物群組確認取得多份廣告合約。審慎成本管理、匯兌收益及有關人力資源之政府資助亦有助TTG於季度取得可觀溢利。

## PROSPECTS

Looking ahead, TTG had successfully locked-in 2 major appointments in the first quarter of 2015: (1) TTG entered into a 2-year Media Partner Agreement with Pacific Asia Travel Association (PATA) in February 2015. Under the terms of the agreement, TTG will receive benefits such as access rights in terms of media delegate passes to various PATA events, including PATA Travel Mart (PTM) throughout the 2-year tenure. TTG will also be granted exclusivity to publish the official PATA Travel Mart Show Daily for year 2015 and year 2016. In return, TTG will provide PATA with certain amount of publicity through its stable of publications/online portal; and (2) TTG has received the acceptance and in principle appointment by Department of Tourism (DOT) of Philippines and will be managing the ASEAN Tourism Forum (ATF) 2016, to be held in Manila Philippines. This is a true morale boost for the TTG Events group and can further promote the brand image of TTG.

At the meanwhile, TTG Events business group is developing a new online platform, Travel Trade e-Space, which will operate as a virtual exhibition that allows travel trade suppliers and buyers from any part of the world to explore business opportunities round the clock. All these appointments and business developments are expected to start contributing to TTG's turnover in 2015 and years to come.

## 展望

展望將來，TTG於二零一五年第一季已成功取得兩項重要委任：(1) TTG與亞太旅遊協會(PATA)於二零一五年二月訂立兩年期媒體合作夥伴協議(Media Partner Agreement)。根據協議之條款，TTG於兩年期內將取得多項裨益，例如媒體代表於各項PATA活動之採訪權，包括PATA Travel Mart(PTM)。TTG亦將獲授權獨家刊發二零一五年及二零一六年度之官方PATA Travel Mart展覽日報，而TTG則將透過其穩定的刊物／線上入門網站為PATA提供宣傳；及(2) TTG已獲得菲律賓旅遊局(DOT)接納並原則上委任以管理將於菲律賓馬尼拉舉行之東盟旅遊論壇(ATF)2016。此確實有助TTG展會群組提升士氣，並可進一步宣傳TTG品牌形象。

與此同時，TTG展會業務群組正在開發一個新線上平台—Travel Trade e-Space，將作為一個虛擬展覽會，讓來自世界各地之旅遊貿易供應商及買家透過此線上平台全天候開拓業務商機。所有該等委任及業務發展預期將於二零一五年及往後年度開始為TTG之營業額帶來貢獻。

## **INTERESTS AND SHORT POSITIONS OF DIRECTORS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS**

As at 31 March 2015, the interests of each of the Directors, chief executive and their associates 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 (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 interest or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by the directors, were as follows:

**董事於本公司及其相聯法團  
之股份、相關股份及債權證  
之權益及淡倉**

於二零一五年三月三十一日，各董事、最高行政人員及彼等之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入本公司所存置登記冊之權益，或根據有關董事進行證券交易之創業板上市規則第5.46條至第5.67條須另行知會本公司及聯交所之權益如下：

**THE COMPANY**

*Long positions in ordinary shares and the underlying shares of equity derivatives*

本公司  
於普通股及股本衍生工具相關  
股份之好倉

Name of Directors/chief executive 董事／ 最高行政人員姓名	Number of shares 股份數目	Number of underlying shares 相關 股份數目	Nature of interests/ Holding capacity 權益性質／ 所持地位	Approximate percentage of interests 佔權益之概約 百分比
------------------------------------------------------	--------------------------	-------------------------------------------	-----------------------------------------------------------	------------------------------------------------------

Xiao Hua 肖華	780,000	–	Personal/beneficiary 個人／實益	0.12%
Zhu Xiangrong 朱向榮	1,464,000	–	Corporate (Note 1) 公司(附註1)	0.22%

Note:

附註：

(1) These shares were beneficially owned by Praise Million Limited, a company 100% owned by Mr. Zhu Xiangrong.

(1) 該等股份由朱向榮先生全資擁有之公司Praise Million Limited實益擁有。

***Options to subscribe for ordinary shares in the Company pursuant to its share option schemes***

As at 31 March 2015, none of the Directors, chief executive and their associates had 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 Securities and Futures Ordinance (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 interest or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

**根據本公司購股權計劃認購普通股股份之購股權**

於二零一五年三月三十一日，概無董事、最高行政人員及彼等之聯繫人士於本公司或其任何相關法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記入該條例所述登記冊之權益或淡倉，或根據創業板上市規則第5.46條至第5.67條須知會本公司及聯交所之權益或淡倉。



## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to any Director or chief executive of the Company, as at 31 March 2015, the following companies (not being a Director or chief executive of the Company) who have interests or short positions in the shares and underlying shares 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 were as follows:

## 主要股東於本公司股份及相關股份之權益及淡倉

就本公司任何董事或最高行政人員所知，於二零一五年三月三十一日，以下公司（並非本公司董事或最高行政人員）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露之權益或淡倉如下：

Name	Number of shares	Number of underlying shares	Percentage of issued share capital
名稱	股份數目	相關股份數目	佔已發行股本百分比
QiYi Holdings Limited (Note 1)	437,569,252 (L) 27,283,269 (S)	–	68.04% (L) 4.24% (S)
啟益控股有限公司(附註1)			
Mr. Chen Ying Zhen (Note 1)	437,569,252 (L)	–	68.04% (L)
陳穎臻先生(附註1)	27,283,269 (S)		4.24% (S)
Central Huijing Investment Ltd. (Note 2)	132,870,741 (L)	–	20.66% (L)
中央匯金投資有限責任公司 (附註2)			
China Construction Bank Corporation (Note 2)	132,870,741 (L)	–	20.66% (L)
中國建設銀行股份有限公司 (附註2)			

L – Long Position  
S – Short Position

L – 好倉  
S – 淡倉

Note:

- (1) Mr. Chen Ying Zhen is a substantial shareholder, director and the ultimate beneficial owner of QiYi Holdings Limited.
- (2) Central Huijing Investment Ltd. is a substantial shareholder of China Construction Bank Corporation.

Save as disclosed above, as at 31 March 2015, none of the Directors are aware of any other persons who has an interest or short position in the shares or underlying shares of the Company which 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 required to be kept by the Company under Section 336 of the SFO.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the three months ended 31 March 2015, neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities

## **COMPETING INTERESTS**

During the three months ended 31 March 2015, none of the Directors or the management shareholders of the Company or their respective associates had an interest in a business which competes or may compete with the business of the Group.

附註：

- (1) 陳穎臻先生為啟益控股有限公司之主要股東、董事及最終實益擁有人。
- (2) 中央匯金投資有限責任公司為中國建設銀行股份有限公司之主要股東。

除上文所披露者外，於二零一五年三月三十一日，概無董事知悉任何其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露或記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之權益或淡倉。

## **購買、出售或贖回本公司之上市證券**

於截至二零一五年三月三十一日止三個月，本公司及其任何附屬公司並無購買、出售或贖回任何本公司上市證券。

## **競爭權益**

截至二零一五年三月三十一日止三個月期間，概無董事或本公司管理層股東或彼等各自之聯繫人士於任何與本集團業務出現或可能出現競爭之業務中擁有任何權益。

## **SECURITIES TRANSACTIONS BY DIRECTORS**

During the three months ended 31 March 2015, the Company has not adopted a code of conduct regarding the Directors' securities transactions but has applied the principles of the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules ("Required Standard of Dealings"). Having made specific enquiry of all Directors of the Company, the Directors confirmed that they have complied with or they were not aware of any non-compliance with the Required Standard of Dealings during the three months ended 31 March 2015.

## **CORPORATE GOVERNANCE CODE COMPLIANCE**

The Company has complied throughout the three months ended 31 March 2015 with the applicable code provisions in the Corporate Governance Code (the "CG Code") and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules.

## **董事進行證券交易**

於截至二零一五年三月三十一日止三個月，本公司並無就董事進行證券交易採納操守守則，惟已應用創業板上市規則第5.48條至第5.67條所載有關買賣標準之原則（「交易必守標準」）。經向本公司全體董事具體查詢後，董事已確認，彼等於截至二零一五年三月三十一日止三個月一直遵守或並不知悉任何並無遵守交易必守標準之規定。

## **遵守企業管治守則**

本公司於截至二零一五年三月三十一日止三個月期間已遵守創業板上市規則附錄十五所載企業管治守則（「企管守則」）及企業管治報告之適用守則條文。

## AUDIT COMMITTEE

The Company established an Audit Committee on 25th February 2000 with written terms of reference which are of no less exacting terms than those set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules. At present, the Audit Committee comprises three independent non-executive Directors namely, Ms. Peng Jiang (Committee Chairlady), Mr. Zhu Xiangrong and Mr. Wu Guilong. The primary duties of the Audit Committee are to oversee that management (i) has maintained the reliability and integrity of the accounting policies and financial reporting and disclosure practices of the Company; (ii) has established and maintained processes to assure that an adequate system of internal control is functioning within the Company; and (iii) has established and maintained processes to assure compliance by the Company with all applicable laws, regulations and corporate policy.

The Audit Committee has reviewed the final draft report for the Quarterly Period and has provided advice and comments thereon before passing the same for approval by the Board.

## 審核委員會

本公司於二零零零年二月二十五日設立審核委員會，並確定其書面職權範圍，職權範圍不比創業板上市規則附錄十五中之《企業管治守則及企業管治報告》所載者寬鬆。目前，審核委員會成員包括三名獨立非執行董事彭江女士（委員會主席）、朱向榮先生及吳桂龍先生。審核委員會之主要職責為監督管理層：(i)已經保持本公司之會計政策及財務申報及披露慣例之可靠性及完整性；(ii)已經設立及持續進行一套程序以確保本公司運作完善之內部監控制度；及(iii)已經設立及持續進行一套程序以確保本公司符合所有適用法例、規例及公司政策。

審核委員會已經在送交董事會批准前審閱季度期間之最終初步報告，並對此提供意見及建議。

## **DIVIDEND**

The Directors do not recommend the payment of an interim dividend for the three months ended 31 March 2015.

On behalf of the Board

**Ms. Xu Yun**

*Chairlady*

Hong Kong, 12 May 2015

*As at the date of this report, the Directors of the Company are:*

*Executive Directors:*

Mr. Chow Chi Wa, Mr. Xiao Hua and Mr. Yang Xingan

*Non-Executive Director:*

Ms. Xu Yun

*Independent Non-Executive Directors:*

Ms. Peng Jiang, Mr. Zhu Xiangrong and Mr. Wu Guilong

## **股息**

董事並不建議就截至二零一五年三月三十一日止三個月派付中期股息。

代表董事會

主席

徐韻女士

香港，二零一五年五月十二日

於本報告日期，本公司之董事為：

執行董事：


周志華先生、肖華先生及楊興安先生

非執行董事：

徐韻女士

獨立非執行董事：

彭江女士、朱向榮先生及吳桂龍先生

The background features a complex, abstract design. It consists of numerous overlapping, semi-transparent geometric shapes, primarily triangles and polygons, in shades of orange, yellow, and light purple. These shapes create a sense of depth and movement. Overlaid on this pattern are several dashed lines in blue and magenta, which curve and intersect across the frame, adding a dynamic, architectural feel to the composition.

**Sino Splendid Holdings Limited**  
中國華泰瑞銀控股有限公司