



昆侖國際金融集團有限公司

KVB Kunlun Financial Group Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 8077

2016年第一季度報告
First Quarterly Report 2016



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香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）的特色

創業板的定位，乃為相比其他於聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的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。

由於創業板上市公司的新興性質使然，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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本報告乃遵照創業板證券上市規則（「創業板上市規則」）提供有關昆侖國際金融集團有限公司（「本公司」，連同其附屬公司統稱「本集團」）之資料。本公司各董事（「董事」）願就本報告所載內容共同及個別承擔全部責任。董事經作出一切合理查詢後確認，就彼等所深知及所信，本報告所載資料在各重大方面均屬準確完備，並無誤導或欺詐成份，且無遺漏任何其他事項，致使本報告或其所載任何聲明產生誤導。

CONTENTS

KVB KUNLUN FINANCIAL GROUP LIMITED
昆侖國際金融集團有限公司

目錄

FIRST QUARTERLY REPORT 2016
二零一六年第一季度報告

| | |
|--|----|
| Corporate Information | 3 |
| Management Discussion and Analysis | 6 |
| Condensed Consolidated Statement of Comprehensive Income | 8 |
| Condensed Consolidated Statement of Changes in Equity | 10 |
| Notes to the Financial Information | 11 |
| Other Information | 18 |

| | |
|-----------|----|
| 公司資料 | 3 |
| 管理層之討論及分析 | 6 |
| 簡明綜合全面收益表 | 8 |
| 簡明綜合權益變動表 | 10 |
| 財務資料附註 | 11 |
| 其他資料 | 18 |

CORPORATE INFORMATION 公司資料

DIRECTORS

Executive Directors

Mr. LIU Stefan (*Chief Executive Officer*)
Mr. NG Chee Hung Frederick

Non-executive Directors

Mr. LI Zhi Da (*Chairman*)
Mr. Stephen Gregory McCOY

Independent Non-executive Directors

Ms. ZHAO Guixin
Mr. Cornelis Jacobus KEYSER
Mr. LIN Wenhui

AUDIT COMMITTEE

Mr. LIN Wenhui (*Chairman*)
Ms. ZHAO Guixin
Mr. Cornelis Jacobus KEYSER

REMUNERATION COMMITTEE

Ms. ZHAO Guixin (*Chairman*)
Mr. Cornelis Jacobus KEYSER
Mr. LIN Wenhui

NOMINATION COMMITTEE

Ms. ZHAO Guixin (*Chairman*)
Mr. Cornelis Jacobus KEYSER
Mr. LIN Wenhui

CORPORATE GOVERNANCE COMMITTEE

Mr. Cornelis Jacobus KEYSER (*Chairman*)
Mr. LIU Stefan
Ms. ZHAO Guixin
Mr. LIN Wenhui

COMPANY SECRETARY

Mr. WONG Yiu Kit Ernest

董事

執行董事

劉欣諾先生 (*行政總裁*)
吳棋鴻先生

非執行董事

李志達先生 (*主席*)
Stephen Gregory McCOY先生

獨立非執行董事

趙桂馨女士
Cornelis Jacobus KEYSER先生
林文輝先生

審核委員會

林文輝先生 (*主席*)
趙桂馨女士
Cornelis Jacobus KEYSER先生

薪酬委員會

趙桂馨女士 (*主席*)
Cornelis Jacobus KEYSER先生
林文輝先生

提名委員會

趙桂馨女士 (*主席*)
Cornelis Jacobus KEYSER先生
林文輝先生

企業管治委員會

Cornelis Jacobus KEYSER先生 (*主席*)
劉欣諾先生
趙桂馨女士
林文輝先生

公司秘書

黃耀傑先生

CORPORATE INFORMATION 公司資料

COMPLIANCE OFFICER

Mr. NG Chee Hung Frederick

合規主任

吳棋鴻先生

AUTHORISED REPRESENTATIVES

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Mr. NG Chee Hung Frederick

授權代表

劉欣諾先生

吳棋鴻先生

REGISTERED OFFICE

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環球貿易廣場

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Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

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Codan Trust Company (Cayman) Limited

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

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Union Registrars Limited

Suites 3301-04, 33/F

Two Chinachem Exchange Square

338 King's Road, North Point

Hong Kong

香港股份過戶及登記分處

聯合證券登記有限公司

香港

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CORPORATE INFORMATION 公司資料

PRINCIPAL BANKERS

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Level 16, The National Bank Centre
209 Queen Street, Auckland
New Zealand

Bank of Communications Co., Ltd., Hong Kong branch
20 Pedder Street, Central
Hong Kong

The Bank of East Asia, Limited
8th Floor, 10 Des Voeux Road Central
Hong Kong

Citibank, N.A.
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STOCK CODE

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股份代號

8077

公司網站

www.kvblistco.com

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論及分析

BUSINESS REVIEW

During the first quarter in 2016, we have seen a significant growth in revenue. The total trading volume, new clients' account registration and net deposits were still growing, by comparing to the figures of those in the first quarter in 2015. Trading conditions were favorable as the overall market volatility was relatively high throughout the first three months in 2016.

XAU/USD was the mostly traded product, followed by USCRUDE, CHINA300 and EUR/USD. Commodity and index-CFD products became more popular in the first quarter of 2016. The trading volumes in USCRUDE and CHINA300 experienced a more than double growth by comparing to the trading volumes in the first quarter in 2015.

The high and low points for USCRUDE were 26.06 and 42.50, with the range of US\$16.44/barrel, compared to the range of 13 dollar/barrel in the first quarter of 2015. CHINA300 were trading at highest of 3,656 and lowest of 2,751, within a range of 905 index points in the first three months of 2016, compared to 911 index-points range in the first quarter of 2015. Trading range of XAU/USD was wider in the first quarter of 2016 than the first quarter of 2015. The range was 220.83 dollar/ounce with the high and low points at 1,283.04 and 1,062.21, respectively, in the first quarter of 2016. During the same time period in 2015, the price range of XAU/USD was US\$164.72/ounce. EUR/USD price range was 700-pips, with the high of 1.1410 and the low of 1.0710 in the first quarter of 2016. The range was much narrower by comparing to a range of 1,645-pips the first quarter of 2015.

The retail margin foreign exchange trading market is highly competitive. These include international multi-product trading firms, online trading firms and other financial institutions. We expect the market remains at a high level of competition in the coming year and the foreseeable future. On the latter objective, we are specifically seeking to broaden our CFD trading products. We will launch new trading products in the second quarter of 2016 to meet the needs of our clients and provide more trading opportunities in the global financial markets. In addition, we are also seeking potential opportunities in commodities trading business in the PRC market.

業務回顧

於二零一六年第一季度，我們的收入錄得大幅增長。相比於二零一五年第一季度的數據，總交易量、新客戶註冊數目及保證金淨額持續增長。由於二零一六年首三個月的整體市場波動較大，故交易環境更為有利。

黃金／美元為最高交易量的產品，緊隨其後為美國原油、中華300及歐元／美元。於二零一六年第一季度，商品及指數差價產品變得更為熱門。美國原油及中華300的交易量與二零一五年第一季度相比增加超過一倍。

美國原油的最高點及最低點分別為26.06及42.50，介乎於16.44美元／桶，而於二零一五年第一季度則介乎於13美元／桶。中華300於最高3,656至最低2,751範圍內交易，於二零一六年首三個月介乎於905個指數點，而於二零一五年第一季度則介乎於911個指數點。於二零一六年第一季度，黃金／美元的交易範圍較於二零一五年第一季度廣泛，介乎於220.83美元／盎司，最高點及最低點分別為1,283.04及1,062.21。於二零一五年同期，黃金／美元的價格介乎於164.72美元／盎司。於二零一六年第一季度，歐元／美元的價格介乎於700點，最高達1.1410，而最低為1.0710。相比於二零一五年第一季度的1,645點，有關範圍更為收窄。

外匯交易市場的零售利潤競爭激烈，包括國際多產品交易公司、網上交易公司及其他金融機構。我們預期於來年及可見將來，市場競爭持續劇烈。就後者而言，我們著力拓展差價合約產品。我們將於二零一六年第二季度推出新交易產品，以滿足客戶需求，並於環球金融市場上提供更多交易機會。同時，我們也正在中國內地市場尋求商品交易的潛在商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論及分析

FINANCIAL PERFORMANCE

The Group recorded a total income of approximately HK\$105.8 million for the three months ended 31 March 2016, an 88% increase from approximately HK\$56.2 million for the corresponding period in 2015. The Group recorded a profit of approximately HK\$24.4 million for the three months ended 31 March 2016 compared to the profit of approximately HK\$12.6 million for the same period last year. The main contributors to increase in both total income and profit are: 1) higher volatility in the foreign exchange, commodity and index markets; 2) higher trading volume during the three months ended 31 March 2016 compared to the same period last year.

Total expenses for the three months ended 31 March 2016 amounted to approximately HK\$71.0 million, increased by 79% as compared to the same period in 2015. Such increases are mainly due to the increase in 1) fees and commission expenses which is in line with the trend of the increase in trading volume of our clients introduced by service providers; 2) staff costs, which is caused by increased staff salaries and number of headcounts; 3) depreciation and amortization cost, caused by new assets capitalization in late 2015; 4) lease payments which is caused by the increased rental expenses in Hong Kong office, as it no longer shares office space with other companies in the non-listing group and also the Zhuhai office rented a new office since October 2015, and 5) administrative expenses which is caused by increased marketing expenses, customer promotion expenses, system maintenance and staff training expenses compared with the same period in 2015.

財務業績

截至二零一六年三月三十一日止三個月，本集團錄得總收入約105,800,000港元，比二零一五年同期的約56,200,000港元增加88%。截至二零一六年三月三十一日止三個月，本集團錄得溢利約24,400,000港元，而去年同期溢利約為12,600,000港元。總收入及溢利增加的主要原因為：1)外匯、商品及指數市場的波動性增加；2)截至二零一六年三月三十一日止三個月與去年同期相比的高交易量。

截至二零一六年三月三十一日止三個月之總開支約71,000,000港元，較二零一五年同期增加79%，增加主要由於1)費用及佣金開支增加，這符合服務供應商所推薦的客戶的成交量的上升趨勢；2)員工薪酬增加及人數增加導致的員工成本增加；3)於二零一五年底，新資產的資本化導致的折舊及攤銷成本的增加；4)香港不再與非上市集團的其他公司共享辦公空間，導致香港辦公室的租金開支增加，以及珠海的辦公室自二零一五年十月起租賃一間新辦公室，導致租賃付款的增加；及5)市場推廣開支、客戶推廣開支、系統維護及員工培訓開支較二零一五年同期增加，導致行政開支增加所致。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the three months ended 31 March 2016

截至二零一六年三月三十一日止三個月

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|---|--------------|---|----------------------------------|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| | Note 附註 | | |
| Leveraged foreign exchange and other trading income | 槓桿式外匯及其他交易收入 | 90,761 | 41,936 |
| Cash dealing income | 現金交易收入 | 2,207 | 3,892 |
| Fee and commission income | 費用及佣金收入 | 15,129 | 7,745 |
| Other (losses)/income | 其他(虧損)/收入 | (2,289) | 2,610 |
| Total income | 收入總額 | 105,808 | 56,183 |
| Fees and commission expenses | 費用及佣金開支 | 34,751 | 19,482 |
| Staff costs | 員工成本 | 19,687 | 9,758 |
| Depreciation and amortisation | 折舊及攤銷 | 1,794 | 1,217 |
| Lease payments under land and buildings | 土地及樓宇的租賃付款 | 2,790 | 1,990 |
| Administrative and other operating expenses | 行政及其他經營開支 | 12,015 | 7,263 |
| Total expenses | 開支總額 | 71,037 | 39,710 |
| Operating profit | 經營溢利 | 34,771 | 16,473 |
| Finance cost | 融資成本 | (15) | (42) |
| Profit before tax | 除稅前溢利 | 34,756 | 16,431 |
| Income tax expense | 所得稅開支 | (10,320) | (3,849) |
| Profit for the period | 期內溢利 | 24,436 | 12,582 |

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the three months ended 31 March 2016
截至二零一六年三月三十一日止三個月

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|--|---------------------|---|----------------------------------|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Note 附註 | | | |
| Other comprehensive income | 其他全面收益 | | |
| <i>Item that may be reclassified to profit or loss</i> | <i>可能重新分類至損益之項目</i> | | |
| Currency translation difference | 貨幣匯兌差額 | 3,933 | (4,795) |
| Other comprehensive income for the period, net of tax | 期內其他全面收益 (扣除稅項) | 3,933 | (4,795) |
| Total comprehensive income for the period | 期內全面收益總額 | 28,369 | 7,787 |
| Earnings per share for profit attributable to the equity holders of the Company for the period | 期內本公司股權持有人應佔溢利之每股盈利 | | |
| – Basic (HK cents per share) | — 基本 (以每股港仙列示) | 1.20 | 0.63 |
| – Diluted (HK cents per share) | — 攤薄 (以每股港仙列示) | 1.20 | 0.63 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the three months ended 31 March 2016

截至二零一六年三月三十一日止三個月

| | | Unaudited 未經審核 | | | | | | |
|---|-----------------------|-----------------------|-------------------------|-------------------------|--------------------------|------------------------------|-------------------------|-------------------------|
| | | Share capital | Share premium | Capital reserve | Share option reserve | Currency translation reserve | Retained earnings | Total equity |
| | | 股本 HK\$'000 千港元 | 股份溢價 HK\$'000 千港元 | 資本儲備 HK\$'000 千港元 | 購股權儲備 HK\$'000 千港元 | 貨幣匯兌儲備 HK\$'000 千港元 | 保留盈利 HK\$'000 千港元 | 權益總額 HK\$'000 千港元 |
| At 1 January 2016 | 於二零一六年一月一日 | 20,330 | 180,276 | 171,892 | 9,551 | (11,794) | 95,155 | 465,410 |
| Comprehensive income | 全面收益 | | | | | | | |
| Profit for the period | 期內溢利 | - | - | - | - | - | 24,436 | 24,436 |
| Other comprehensive income for the period | 期內其他全面收益 | - | - | - | - | 3,933 | - | 3,933 |
| | | 20,330 | 180,276 | 171,892 | 9,551 | (7,861) | 119,591 | 493,779 |
| Share option scheme | 購股權計劃 | - | - | - | 408 | - | - | 408 |
| Issuance of new ordinary shares upon exercise of share option | 行使購股權時發行的新普通股 | 2 | 188 | - | (60) | - | 60 | 190 |
| Balance at 31 March 2016 | 於二零一六年三月三十一日結餘 | 20,332 | 180,464 | 171,892 | 9,899 | (7,861) | 119,651 | 494,377 |

| | | Unaudited 未經審核 | | | | | | |
|---|-----------------------|-----------------------|-------------------------|-------------------------|--------------------------|------------------------------|-------------------------|-------------------------|
| | | Share capital | Share premium | Capital reserve | Share option reserve | Currency translation reserve | Retained earnings | Total equity |
| | | 股本 HK\$'000 千港元 | 股份溢價 HK\$'000 千港元 | 資本儲備 HK\$'000 千港元 | 購股權儲備 HK\$'000 千港元 | 貨幣匯兌儲備 HK\$'000 千港元 | 保留盈利 HK\$'000 千港元 | 權益總額 HK\$'000 千港元 |
| At 1 January 2015 | 於二零一五年一月一日 | 20,000 | 166,928 | 171,892 | 4,339 | (413) | 29,977 | 392,723 |
| Comprehensive income | 全面收益 | | | | | | | |
| Profit for the period | 期內溢利 | - | - | - | - | - | 12,582 | 12,582 |
| Other comprehensive income for the period | 期內其他全面收益 | - | - | - | - | (4,795) | - | (4,795) |
| | | 20,000 | 166,928 | 171,892 | 4,339 | (5,208) | 42,559 | 400,510 |
| Share option scheme | 購股權計劃 | - | - | - | 168 | - | - | 168 |
| Balance at 31 March 2015 | 於二零一五年三月三十一日結餘 | 20,000 | 166,928 | 171,892 | 4,507 | (5,208) | 42,559 | 400,678 |

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

1 CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 9 November 2010 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company is an investment holding company and its subsidiaries are principally engaged in the provision of leveraged foreign exchange and other trading, cash dealing business, and other services.

The Company's shares have been listed on the Growth Enterprise Market (the "GEM") of the Stock Exchange of Hong Kong Limited since 3 July 2013.

The financial information is presented in HK dollars ("HK\$"), unless otherwise stated. This financial information has not been audited.

1 公司資料

本公司於二零一零年十一月九日根據開曼群島公司法第22章公司法（經綜合及修訂的一九六一年第三號法例）於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司為一間投資控股公司，其附屬公司主要從事提供槓桿式外匯及其他交易、現金交易業務及其他服務。

本公司股份自二零一三年七月三日起在香港聯合交易所有限公司創業板（「創業板」）上市。

除非另有說明，本財務資料乃以港元（「港元」）呈列。本財務資料並未經審核。

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

2 BASIS OF PREPARATION

The financial information for the three months ended 31 March 2016 has been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) and the applicable disclosure requirements of the GEM Listing Rules. The financial information should be read in conjunction with the Company’s 2015 annual report, which has been prepared in accordance with HKFRSs.

The accounting policies applied are consistent with those adopted to prepare to the Company’s 2015 annual report.

Taxes on income in the reporting periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

There are no other amended standards or interpretations that are effective for the first time for this three months period that could be expected to have a material impact on this Group.

2 編製基準

截至二零一六年三月三十一日止三個月的財務資料乃根據香港會計師公會頒佈的所有適用香港財務報告準則（「香港財務報告準則」）及創業板上市規則的適用披露規定而編製。財務資料應與根據香港財務報告準則編製的二零一五年年報一併閱讀。

所採用的會計政策與編製本公司二零一五年年報所採用的一致。

報告期間的所得稅乃採用預計全年損益總額適用的稅率計算。

概無於本三個月期間首次生效且預期會對本集團產生重大影響的其他經修訂準則或詮釋。

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

3 OTHER (LOSSES)/INCOME

3 其他（虧損）／收入

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|----------------------------------|--------------|--|----------------------------------|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Provision of management services | 提供管理服務 | - | 329 |
| Interest income | 利息收入 | 447 | 404 |
| Exchange (losses)/gain, net | 匯兌（虧損）／收益，淨額 | (3,325) | 1,877 |
| Handling fee rebate | 手續費回扣 | 303 | - |
| Others | 其他 | 286 | - |
| | | (2,289) | 2,610 |

4 STAFF COSTS

4 員工成本

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|--------------------------------|----------|--|----------------------------------|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Salaries, bonus and allowances | 工資，花紅及津貼 | 18,923 | 9,289 |
| Pension scheme contributions | 退休金計劃供款 | 356 | 301 |
| Share option expenses | 購股權開支 | 408 | 168 |
| | | 19,687 | 9,758 |

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

5 ADMINISTRATIVE AND OTHER OPERATING EXPENSES 5 行政及其他經營開支

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|--|-----------------|--|----------------------------------|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Management fees paid to the then immediate holding company | 支付予當時直接控股公司的管理費 | 216 | 256 |
| Other office occupation expenses | 其他寫字樓租用開支 | 721 | 486 |
| Auditor's remuneration | 核數師酬金 | | |
| – Audit services | – 審核服務 | 607 | 548 |
| – Non-audit services | – 非審核服務 | 52 | 98 |
| Information services expenses | 資訊服務開支 | 899 | 736 |
| Professional and consultancy fee | 專業及諮詢費 | 547 | 2,065 |
| Repair and maintenance (including system maintenance) | 維修及維護（包括系統維護） | 1,154 | 384 |
| Marketing, advertising and promotion expenses | 市場推廣、廣告及宣傳開支 | 2,722 | 1,043 |
| Handling fee expenses | 手續費開支 | 2,533 | 264 |
| Travelling expenses | 差旅費 | 683 | 516 |
| Entertainment expenses | 交際應酬費 | 170 | 307 |
| Insurance | 保險 | 202 | 123 |
| Clients' debit balances written off | 客戶虧絀結餘撇銷 | 110 | 160 |
| Others | 其他 | 1,399 | 277 |
| | | 12,015 | 7,263 |

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

6 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit in Hong Kong for each of the respective periods. Taxation on overseas profits has been calculated on the estimated assessable profit for the respective periods at the rates of taxation prevailing in the countries in which the Group operates. The income tax expenses of the Group are charged at a tax rate of 28% in New Zealand and 30% in Australia respectively in accordance with the local tax authorities.

6 所得稅開支

香港利得稅乃按各期間香港的估計應課稅溢利以16.5%的稅率計提撥備。海外溢利的稅項已按各期間估計應課稅溢利以本集團經營所在國家通行的稅率計算。根據當地稅務機關規定，本集團於紐西蘭及澳洲的所得稅開支分別按28%及30%的稅率計算。

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|-----------------------|-------|--|--|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Current tax: | 即期稅項： | | |
| Charge for the period | 期內支出 | 10,257 | 3,767 |
| Others | 其他 | 63 | 82 |
| Income tax expense | 所得稅開支 | 10,320 | 3,849 |

7 DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 31 March 2016 (for the three months ended 31 March 2015: HK0.618 cent per ordinary share).

7 股息

董事會建議不派付截至二零一六年三月三十一日止三個月的任何股息（截至二零一五年三月三十一日止三個月：每股普通股0.618港仙）。

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

8 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

8 每股盈利

(a) 每股基本盈利

每股基本盈利按本公司股權持有人應佔溢利除以於各期間已發行普通股的加權平均數計算。

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|--|--------------|--|--|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Profit attributable to equity holders of the Company | 本公司股權持有人應佔溢利 | 24,436 | 12,582 |
| Weighted average number of ordinary shares in issue | 已發行普通股的加權平均數 | 2,033,196,044 | 2,000,000,000 |
| Basic earnings per share (HK cents) | 每股基本盈利 (港仙) | 1.20 | 0.63 |

NOTES TO THE FINANCIAL INFORMATION

財務資料附註

8 EARNINGS PER SHARE (continued)

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit for the period attributable to equity holders of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares under the share option scheme into ordinary shares.

8 每股盈利 (續)

(b) 每股攤薄盈利

每股攤薄盈利乃根據期內本公司股權持有人應佔溢利計算。用作計算普通股加權平均數為期內之已發行普通股數目，加上假設對根據購股權計劃被視為行使或轉換所有具攤薄影響的潛在普通股為普通股而不收代價發行的普通股加權平均數。

| | | Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月 | |
|---|------------------|--|--|
| | | 2016 二零一六年 HK\$'000 千港元 | 2015 二零一五年 HK\$'000 千港元 |
| Profit attributable to equity holders of the Company | 本公司股權持有人應佔溢利 | 24,436 | 12,582 |
| Weighted average number of ordinary shares in issue | 已發行普通股的加權平均數 | 2,033,196,044 | 2,000,000,000 |
| Adjustments for share options | 購股權調整 | - | 11,057,172 |
| Weighted average number of shares for the purpose of calculating diluted earnings per share | 計算每股攤薄盈利的股份加權平均數 | 2,033,196,044 | 2,011,057,172 |
| Diluted earnings per share (HK cents) | 每股攤薄盈利 (港仙) | 1.20 | 0.63 |

Note: Diluted earnings per share for the three months ended 31 March 2016 was the same as the basic earnings per share as the outstanding share options are anti-dilutive and had no dilutive effect.

附註：由於尚未行使的購股權具反攤薄作用及並無攤薄作用，故於截至二零一六年三月三十一日止三個月期間的每股攤薄盈利與每股基本盈利相同。

9 APPROVAL OF FINANCIAL INFORMATION

The financial information for the three months ended 31 March 2016 was approved and authorised for issue by the Board on 12 May 2016.

9 批准財務資料

截至二零一六年三月三十一日止三個月的財務資料已於二零一六年五月十二日經董事會批准及授權刊發。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

董事及主要行政人員於證券之權益

As at 31 March 2016, save as disclosed below, none of the Directors nor the chief executive of the Company had interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which are required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have taken under such provisions of the SFO); or (ii) entered in the register kept by the Company pursuant to section 352 of the SFO; or (iii) notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules:

於二零一六年三月三十一日，除下文所披露者外，本公司董事或最高行政人員概無於本公司或任何其相聯法團（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任何(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有的權益及淡倉）；或(ii)須根據證券及期貨條例第352條登入本公司所存置的登記冊中的權益或淡倉；或(iii)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的權益或淡倉：

| Name of director 董事姓名 | Capacity 身份 | Number of shares/underlying shares held 所持股份／ 相關股份數目 | | Total 總數 | Approximate % of the number of issued shares 佔已發行股份 數目概約百分比 |
|--------------------------------|--|--|-------------------------------------|-------------|---|
| | | Shares 普通股 | Options 購股權 (Note 1) (附註1) | | |
| Liu Stefan 劉欣諾 | Beneficial owner 實益擁有人 | 9,520,000 | 8,300,000 | 17,820,000 | 0.88 |
| Ng Chee Hung Frederick 吳棋鴻 | Beneficial owner 實益擁有人 | 845,000 | 2,000,000 | 2,845,000 | 0.14 |
| Li Zhi Da (Note 2) 李志達（附註2） | Interest in controlled corporation 於受控制法團的權益 | 300,000,000 | — | 300,000,000 | 14.75 |
| Stephen Gregory McCoy | Beneficial owner 實益擁有人 | — | 1,000,000 | 1,000,000 | 0.05 |
| Zhao Guixin 趙桂馨 | Beneficial owner 實益擁有人 | 200,000 | 300,000 | 500,000 | 0.02 |

OTHER INFORMATION
其他資料

| Name of director 董事姓名 | Capacity 身份 | Number of shares/underlying shares held 所持股份／ 相關股份數目 | | Total 總數 | Approximate % of the number of issued shares 佔已發行股份 數目概約百分比 |
|--------------------------|---------------------------|--|-------------------------------------|-------------|---|
| | | Shares 普通股 | Options 購股權 (Note 1) (附註1) | | |
| Cornelis Jacobus Keyser | Beneficial owner 實益擁有人 | — | 300,000 | 300,000 | 0.01 |
| Lin Wenhui 林文輝 | Beneficial owner 實益擁有人 | 200,000 | 300,000 | 500,000 | 0.02 |

Notes:

附註：

- | | |
|--|---|
| <p>1. Those Options were granted on 19 August 2015 under the Company's share option scheme.</p> | <p>1. 該等購股權於二零一五年八月十九日根據本公司的購股權計劃授出。</p> |
| <p>2. Mr. Li Zhi Da, a non-executive Director of the Company, is interested in 300,000,000 shares through his holdings in person in KVB Kunlun Holdings Limited ("KVB Holdings"). As Mr. Li Zhi Da is entitled to control over one-third of the voting power at general meetings of KVB Holdings, he is deemed under the SFO to be interested in the entire 300,000,000 shares held by KVB Holdings.</p> | <p>2. 本公司非執行董事李志達先生透過其個人於KVB Kunlun Holdings Limited (「KVB Holdings」) 的股權於300,000,000股股份中擁有權益。李志達先生有權控制KVB Holdings股東大會上超過三分之一的投票權，根據證券及期貨條例，彼被視為於KVB Holdings全數持有的300,000,000股股份中擁有權益。</p> |

OTHER INFORMATION

其他資料

SUBSTANTIAL SHAREHOLDERS

As at 31 March 2016, so far as was known to the Directors or chief executive of the Company, the following persons had, or were deemed or taken to 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, or as recorded in the register to be kept by the Company under section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

主要股東

據本公司董事或最高行政人員所知，於二零一六年三月三十一日，以下人士於本公司的股份及相關股份中擁有或被視作或當作擁有須按照證券及期貨條例第XV部第2及3分部條文向本公司披露或記錄於本公司根據證券及期貨條例第336條所備存的登記冊或以其他方式知會本公司及聯交所的權益或淡倉：

| Name of shareholder | Capacity | Number of shares/options/ other derivative interest 股份／ 購股權／ 其他衍生權益 數目 | Approximate % of the number of issued shares 佔已發行股份 數目概約百分比 |
|---|--|---|---|
| 股東名稱 | 身份 | | |
| CITIC Securities Overseas Investment Company Limited 中信證券海外投資有限公司 | Beneficial owner 實益擁有人 | 1,200,310,001 | 59.03 |
| CITIC Securities Company Limited ("CITIC Securities") 中信證券股份有限公司(「中信證券」) | Interests in controlled corporation (Note 1) 於受控制法團之權益(附註1) | 1,200,310,001 | 59.03 |
| | Other (Note 2) 其他(附註2) | 300,000,000 | 14.75 |
| KVB Holdings (Note 3) KVB Holdings (附註3) | Beneficial owner 實益擁有人 | 300,000,000 | 14.75 |
| Mr. Li Zhi Da (Note 3) 李志達先生(附註3) | Interests in controlled corporation 於受控制法團之權益 | 300,000,000 | 14.75 |
| Calypso (International) Investment Co., Limited (Note 4) Calypso (International) Investment Co., Limited (附註4) | Beneficial owner 實益擁有人 | 106,525,000 | 5.24 |

OTHER INFORMATION
其他資料

| Name of shareholder | Capacity | Number of shares/options/ other derivative interest 股份／ 購股權／ 其他衍生權益 數目 | Approximate% of the number of issued shares 佔已發行股份 數目概約百分比 |
|---|--|--|--|
| 股東名稱 | 身份 | | |
| HNA Group (International) Company Limited (Note 4) 海航集團（國際）有限公司（附註4） | Interests in controlled corporation 於受控制法團之權益 | 106,525,000 | 5.24 |
| HNA Group Co., Ltd. (Note 4) 海航集團有限公司（附註4） | Interests in controlled corporation 於受控制法團之權益 | 106,525,000 | 5.24 |
| Hainan Traffic Administration Holding Co., Ltd. (Note 4) 海南交管控股有限公司（附註4） | Interests in controlled corporation 於受控制法團之權益 | 106,525,000 | 5.24 |
| Shengtang Development (Yangpu) Co. Ltd. (Note 4) 盛唐發展（洋浦）有限公司（附註4） | Interests in controlled corporation 於受控制法團之權益 | 106,525,000 | 5.24 |
| Hainan Province Cihang Foundation (Note 4) 海南省慈航公益基金會（附註4） | Interests in controlled corporation 於受控制法團之權益 | 106,525,000 | 5.24 |

Notes:

附註：

- As CITIC Securities is entitled to control over one-third of the voting power at general meetings of CITIC Securities Overseas Investment Company Limited, CITIC Securities is deemed under the SFO to be interested in the entire 1,200,310,001 shares held by CITIC Securities Overseas Investment Company Limited.
- On 29 January 2015, CITIC Securities and KVB Holdings entered into a share purchase agreement, pursuant to which KVB Holdings conferred to CITIC Securities a right of first refusal on 300,000,000 shares of the Company. CITIC Securities is thus deemed to be interested in those 300,000,000 shares of the Company under the SFO.

- 由於中信證券有權於中信證券海外投資有限公司之股東大會上控制超過三分之一的投票權，故中信證券被視為於中信證券海外投資有限公司持有的全部1,200,310,001股股份中擁有權益。
- 於二零一五年一月二十九日，中信證券與KVB Holdings訂立股份購買協議，據此，KVB Holdings賦予中信證券有關300,000,000股本公司股份的優先購買權。因此，根據證券及期貨條例，中信證券被視為於該等300,000,000股本公司股份中擁有權益。

OTHER INFORMATION

其他資料

- | | |
|--|--|
| <p>3. Mr. Li Zhi Da, a non-executive Director of the Company, is entitled to control over one-third of the voting power at general meetings of KVB Holdings, he is deemed under the SFO to be interested in the entire 300,000,000 shares held by KVB Holdings.</p> | <p>3. 本公司非執行董事李志達先生有權控制KVB Holdings股東大會上超過三分之一的投票權。根據證券及期貨條例，彼被視為於KVB Holdings全數持有的300,000,000股股份中擁有權益。</p> |
| <p>4. As confirmed by Calypso International Investment Co., Limited, as at 31 March 2016, Calypso International Investment Co., Limited was a wholly owned subsidiary of HNA Group (International) Company Limited (海航集團(國際)有限公司) (formerly known as HNA Group International Headquarter (Hong Kong) Co., Limited (海航集團國際總部(香港)有限公司)), which was in turn owned as to 91.09% by HNA Group Co., Ltd. (海航集團有限公司). HNA Group Co., Ltd. was held as to 30% by Yangpu Jianyun Investment Co., Ltd. (洋浦建運投資有限公司) and 70% by Hainan Traffic Administration Holding Co., Ltd. (海南交管控股有限公司). Hainan Traffic Administration Holding Co., Ltd. was in turn held as to 50% by Shengtang Development (Yangpu) Co., Ltd. (盛唐發展(洋浦)有限公司). Shengtang Development (Yangpu) Co., Ltd. was held as to 65% by Hainan Province Cihang Foundation (海南省慈航公益基金會).</p> | <p>4. 經Calypso International Investment Co., Limited確認，於二零一六年三月三十一日，Calypso International Investment Co., Limited為海航集團(國際)有限公司(前稱海航集團國際總部(香港)有限公司)之全資附屬公司，而海航集團(國際)有限公司由海航集團有限公司擁有91.09%權益。海航集團有限公司由洋浦建運投資有限公司及海南交管控股有限公司分別持有30%及70%權益，而海南交管控股有限公司由盛唐發展(洋浦)有限公司持有50%權益。盛唐發展(洋浦)有限公司由海南省慈航公益基金會持有65%權益。</p> |

Save as disclosed above, as at 31 March 2016, the Directors are not aware of any other person who has an interest or short position in the shares or underlying shares (including interest in options, if any) of the Company as recorded in the register required to be kept under section 336 of the SFO.

除上文所披露者外，於二零一六年三月三十一日，董事並不知悉任何其他人士於本公司股份或相關股份擁有須記錄於根據證券及期貨條例第336條所備存之登記冊之權益或淡倉（包括於購股權之權益（如有））。

OTHER INFORMATION 其他資料

INTERESTS OF THE COMPLIANCE ADVISER AND ITS DIRECTORS, EMPLOYEES AND ASSOCIATES

As confirmed by Quam Capital Limited, the then compliance adviser of the Company, none of Quam Capital Limited and its directors, employees and associates is materially interested in any contract or arrangement during the three months ended 31 March 2016, which is significant in relation to the business of the Group.

DIRECTORS' COMPETING INTERESTS

During the three months ended 31 March 2016, none of the Directors or their respective associates (as defined under the GEM Listing Rules) had any business or interest in a business which competes or may compete with the business of the Group.

AUDIT COMMITTEE

The Company has an audit committee (the "Audit Committee") with written terms of reference in compliance with the requirements as set out in Rule 5.28 of the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process, risk management and internal control system of the Company, nominate and monitor external auditors and provide advice and comments to the Directors. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Lin Wenhui, Ms. Zhao Guixin and Mr. Cornelis Jacobus Keyser. Mr. Lin Wenhui is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Group during the three months ended 31 March 2016 and has provided advice and comments thereon.

合規顧問及其董事、僱員及聯繫人士之權益

經本公司當時的合規顧問華富嘉洛企業融資有限公司確認，於截至二零一六年三月三十一日止三個月內，華富嘉洛企業融資有限公司及其董事、僱員及聯繫人士概無在對本集團業務而言屬重大的任何合約或安排中擁有重大權益。

董事的競爭權益

於截至二零一六年三月三十一日止三個月內，董事或彼等各自之聯繫人士（定義見創業板上市規則）概無於任何與本集團業務構成或可能構成競爭的業務中擁有任何業務或權益。

審核委員會

本公司設有審核委員會（「審核委員會」），其書面職權範圍符合創業板上市規則第5.28條所載規定。審核委員會的主要職責為審閱及監察本公司的財務申報程序、風險管理及內部監控制度、提名及監察外聘核數師以及向董事提供建議及意見。審核委員會由三名獨立非執行董事組成，包括林文輝先生、趙桂馨女士及Cornelis Jacobus Keyser先生。林文輝先生為審核委員會主席。

審核委員會已審閱本集團於截至二零一六年三月三十一日止三個月內之未經審核簡明綜合業績並就此提供建議及意見。

OTHER INFORMATION 其他資料

QUARTERLY DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 31 March 2016 (for the three months ended 31 March 2015: HK0.618 cent per ordinary share).

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

During the three months ended 31 March 2016, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

By order of the Board

KVB Kunlun Financial Group Limited

Liu Stefan

Executive Director

Hong Kong, 12 May 2016

季度股息

董事會建議不派付截至二零一六年三月三十一日止三個月的任何股息（截至二零一五年三月三十一日止三個月：每股普通股0.618港仙）。

購買、出售或贖回本公司之上市證券

於截至二零一六年三月三十一日止三個月內，本公司及其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

承董事會命

昆侖國際金融集團有限公司

執行董事

劉欣諾

香港，二零一六年五月十二日



昆侖國際金融集團有限公司

KVB Kunlun Financial Group Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

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