

2016

Third Quarterly Report
第三季度業績報告



Millennium Pacific Group Holdings Limited 匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 8147

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 (the “Directors”) of Millennium Pacific Group Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (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, 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」）的特色

創業板乃為較於聯交所上市的其他公司帶有更高投資風險的公司提供上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。基於創業板的較高風險及其他特色，創業板較適合專業及其他經驗豐富的投資者。

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承受較於主板買賣的證券為高的市場波動風險，同時亦不保證在創業板買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所創業板證券上市規則（「創業板上市規則」）的規定提供有關匯思太平洋集團控股有限公司（「本公司」）的資料。本公司各董事（「董事」）共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

Corporate Information

公司資料

REGISTERED OFFICE

Clifton House
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Grand Cayman
KY1-1108
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HEADQUARTERS IN PRC

B3 Yucan Industrial Park
Lanzhu West Road
Export Processing Zone
Pingshan New District
Shenzhen
Guangdong Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 5, 4/F, Energy Plaza,
No. 92 Granville Road
Tsim Sha Tsui East, Kowloon
Hong Kong

EXECUTIVE DIRECTORS

Mr. Tang Wai Ting, Samson (*Chairman*)
Mr. Kor Sing Mung, Michael (*Vice-Chairman*)
(Redesignated from a non-executive director to an executive director
on 15 September 2016)
Mr. Mak Hing Keung, Thomas
Ms. Leung Wai Hing, Ella (Resigned on 15 September, 2016)

NON-EXECUTIVE DIRECTORS

Dr. Li Ying
Mr. Tse Yee Hin, Tony

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Chan Sze Man
Mr. Lee Wai Hung
Mr. Ng Ka Chung
Ms. Eugenia Yang

AUTHORISED REPRESENTATIVES

Mr. Chou Chiu Ho
Mr. Mak Hing Keung, Thomas (Appointed on 15 September 2016)
Ms. Leung Wai Hing, Ella (Resigned on 15 September, 2016)

COMPANY SECRETARY

Mr. Chou Chiu Ho (*HKICPA, ACCA*)

COMPLIANCE OFFICER

Mr. Tang Wai Ting Samson

註冊辦事處

Clifton House
75 Fort Street
P.O. Box 1350
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Cayman Islands

中國總部

中國
廣東省
深圳市
坪山新區
出口加工區
蘭竹路西
裕燦工業園B3棟

香港主要營業地點

香港
九龍尖沙咀東
加連威老道92號
幸福中心4樓5室

執行董事

鄧偉廷先生 (*主席*)
Kor Sing Mung, Michael 先生 (*副主席*)
(於二零一六年九月十五日
由非執行董事調任為執行董事)
麥興強先生
梁蕙馨女士 (於二零一六年九月十五日辭任)

非執行董事

李鷹博士
謝宇軒先生

獨立非執行董事

陳詩敏女士
李偉雄先生
伍家聰先生
楊元晶女士

授權代表

周昭何先生
麥興強先生 (於二零一六年九月十五日獲委任)
梁蕙馨女士 (於二零一六年九月十五日辭任)

公司秘書

周昭何先生 (*HKICPA, ACCA*)

合規主任

鄧偉廷先生

Corporate Information

公司資料

AUDIT COMMITTEE

Ms. Eugenia Yang (*Chairlady*)
Ms. Chan Sze Man
Mr. Lee Wai Hung
Mr. Ng Ka Chung

NOMINATION COMMITTEE

Mr. Lee Wai Hung (*Chairman*)
Ms. Chan Sze Man
Mr. Ng Ka Chung
Ms. Eugenia Yang

REMUNERATION COMMITTEE

Mr. Ng Ka Chung (*Chairman*)
Ms. Chan Sze Man
Mr. Lee Wai Hung
Ms. Eugenia Yang

COMPLIANCE COMMITTEE

Ms. Eugenia Yang (*Chairlady*)
Mr. Chou Chiu Ho
Mr. Lee Wai Hung
Mr. Ng Ka Chung
Mr. Tang Wai Ting Samson

LEGAL ADVISER

LF Legal

COMPLIANCE ADVISER

Ample Capital Limited

AUDITOR

World Link CPA Limited
5/F., Fast East Consortium Building,
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Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Estera Trust (Cayman) Limited

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

WEBSITE

www.mpgroup.com.hk

STOCK CODE

8147

審核委員會

楊元晶女士 (*主席*)
陳詩敏女士
李偉雄先生
伍家聰先生

提名委員會

李偉雄先生 (*主席*)
陳詩敏女士
伍家聰先生
楊元晶女士

薪酬委員會

伍家聰先生 (*主席*)
陳詩敏女士
李偉雄先生
楊元晶女士

合規委員會

楊元晶女士 (*主席*)
周昭何先生
李偉雄先生
伍家聰先生
鄧偉廷先生

法律顧問

馮碧瑤律師事務所

合規顧問

豐盛融資有限公司

核數師

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開曼群島主要股份過戶登記處

Estera Trust (Cayman) Limited

香港股份過戶登記分處

卓佳證券登記有限公司

主要往來銀行

香港上海滙豐銀行有限公司

網站

www.mpgroup.com.hk

股份代號

8147

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

未經審核簡明綜合損益及其他全面收益表

The Board of Directors (the “Board”) of Millennium Pacific Group Holdings Limited (the “Company”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 30 September 2016, together with the comparative figures for the corresponding periods in 2015, as follows:

匯思太平洋集團控股有限公司(「本公司」)董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零一六年九月三十日止三個月及九個月的未經審核簡明綜合業績，連同二零一五年同期的比較數字如下：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月		
		2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	
	Note 附註					
Turnover	營業額	3	3,265	7,702	25,702	48,443
Cost of sales	銷售成本		(2,888)	(6,953)	(22,865)	(44,218)
Gross profit	毛利		377	749	2,837	4,225
Other income	其他收入	4	230	272	525	509
Selling and distribution costs	銷售及分銷成本		(283)	(790)	(1,785)	(1,730)
Administrative expenses	行政開支		(9,477)	(5,619)	(28,047)	(12,653)
Loss from operation	營運虧損		(9,153)	(5,388)	(26,470)	(9,649)
Finance costs	財務費用		(2)	(78)	(9)	(421)
Loss before tax	除稅前虧損		(9,155)	(5,466)	(26,479)	(10,070)
Income tax credit/(expense)	所得稅抵免/(開支)	5	-	181	(17)	(28)
Loss for the period	期內虧損	6	(9,155)	(5,285)	(26,496)	(10,098)
Other comprehensive income for the period, net of tax:	期內其他全面收入，扣除稅項：					
Item that may be reclassified to profit or loss:	可能重新分類至損益的項目：					
Exchange differences on translating foreign operations	換算海外業務時的匯兌差額		324	537	785	511
Total comprehensive income for the period attributable to the owners of the Company	本公司擁有人應佔期內全面收入總額		(8,831)	(4,748)	(25,711)	(9,587)
Loss per share (cents)	每股虧損(港仙)					
- basic	- 基本	8	(0.18)	(0.10)	(0.51)	(0.19)
- diluted	- 攤薄	8	(0.18)	(0.10)	(0.51)	(0.19)

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

Attributable to the owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Statutory reserve	Merger reserve	Option reserve	Foreign currency translation reserve	Retained profits/(accumulated losses)	Total reserve	Total equity
		股本	股份溢價	法定儲備	合併儲備	購股權儲備	外幣換算儲備	保留溢利/(累計虧損)	總儲備	總權益
		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
Balance at 1 January 2015 (audited)	於二零一五年一月一日的結餘(經審核)	1,046	38,747	766	12,400	317	426	11,489	64,145	65,191
Total comprehensive income for the period (unaudited)	期內全面收入總額(未經審核)	-	-	-	-	-	511	(10,098)	(9,587)	(9,587)
Balance at 30 September 2015 (unaudited)	於二零一五年九月三十日的結餘(未經審核)	1,046	38,747	766	12,400	317	937	1,391	54,558	55,604
Balance at 1 January 2016 (audited)	於二零一六年一月一日的結餘(經審核)	1,046	38,747	766	12,400	317	974	(6,037)	47,167	48,213
Release upon lapse of share option (unaudited)	於購股權失效時解除(未經審核)	-	-	-	-	(317)	-	317	-	-
Total comprehensive income for the period (unaudited)	期內全面收入總額(未經審核)	-	-	-	-	-	785	(26,496)	(25,711)	(25,711)
Balance at 30 September 2016 (unaudited)	於二零一六年九月三十日的結餘(未經審核)	1,046	38,747	766	12,400	-	1,759	(32,216)	21,456	22,502

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempt company with limited liability on 10 September 2013 under the company Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of its principal place of business is located at B3 YuCan Industrial Park, Lanzhu West Road, Export Processing Zone, Pingshan New District, Shenzhen, the People's Republic of China (the "PRC"). The Company's shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 July 2014 (the "Listing").

The Company is an investment holding company. The principal activities of the Company's subsidiaries are research and development, manufacture, sale of electronic devices and provision of e-commerce services.

2. BASIS OF PRESENTATION AND PREPARATION OF FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements of the Group for the three months and nine months ended 30 September 2016 have been prepared in accordance with accounting principles generally accepted in Hong Kong, Hong Kong Financial Reporting Standards ("HKFRSs") issued by Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

The unaudited condensed consolidated results have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The accounting policies and methods of computation used in the preparation of the condensed consolidated results are consistent with those used in the annual financial statements of the Group for the year ended 31 December 2015 as set out in the 2015 annual report of the Company.

In the current period, the Group has adopted all the new and revised HKFRSs, which collective term includes all application Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and interpretations issued by the HKICPA that are relevant to its operation and effective for its accounting period beginning on 1 January 2016. The adoption of these new and revised HKFRSs did not result in significant changes to the Company's accounting policies, presentation of financial statements and amounts reported for the current period and prior period.

The Group has not yet applied the new and revised HKFRSs that have been issued but not yet effective. The Group is in the process of assessing, where applicable, the potential impact of these new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact to the Group's results of operation and financial position.

These unaudited condensed consolidated results are presented in Hong Kong dollars ("HK\$"), which is the functional currency of the Company.

These condensed consolidated results have not been audited but have been reviewed by the audit committee of the Company.

1. 一般資料

本公司於二零一三年九月十日根據開曼群島公司法第22章（一九六一年第三號法律，經綜合及修訂）在開曼群島註冊成立為一家獲豁免有限公司。其註冊辦事處的地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。其主要營業地點的地址為中華人民共和國（「中國」）深圳市坪山新區出口加工區蘭竹西路裕燦工業園B3棟。本公司股份自二零一四年七月十八日起於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市（「上市」）。

本公司為一間控股投資公司。本公司附屬公司之主要業務為研發、生產、銷售電子設備及提供電子商務服務。

2. 財務資料的呈報及編製基準

本集團截至二零一六年九月三十日止三個月及九個月之未經審核簡明綜合財務報表已按照香港公認會計原則、香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則（「香港財務報告準則」）及聯交所創業板證券上市規則之披露規定編製。

未經審核簡明綜合業績已按歷史成本法編製。歷史成本法一般根據就交換資產給予的代價的公平值釐定。誠如本公司二零一五年年報所載，編製簡明綜合業績所用會計政策及計算方法與本集團截至二零一五年十二月三十一日止年度的年度財務報表所用者貫徹一致。

於本期間，本集團已採納所有新訂及經修訂香港財務報告準則，此綜合詞彙包括由香港會計師公會頒佈之與其業務有關及於二零一六年一月一日起開始的會計期間生效的香港財務報告準則、香港會計準則及詮釋的全部應用。採納此等新訂及經修訂之香港財務報告準則並無導致本公司會計政策、財務報表之呈列及即期以及往期報告金額產生重大變動。

本集團尚未應用已頒佈但尚未生效的新訂及經修訂香港財務報告準則。本集團現正評估（如適用）此等將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，惟仍未可指出此等新訂及經修訂香港財務報告準則會否對本集團經營業績及財務狀況構成重大影響。

此等未經審核簡明綜合業績乃以港元（「港元」）呈列，為本公司的功能貨幣。

此等簡明綜合業績並未經審核，惟已由本公司審核委員會審閱。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

3. TURNOVER

Turnover represents the invoiced values of goods sold, after allowances for returns and discounts during the reporting periods.

3. 營業額

營業額指於報告期間內減去退貨及折讓後所售貨品的發票價值。

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
Sales of manufactured products	2,841	7,119	22,364	42,483
Sales on trading of electronic products, accessories and raw materials	424	583	3,338	5,960
	3,265	7,702	25,702	48,443

4. OTHER INCOME

4. 其他收入

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income	1	1	8	6
Others	229	271	517	503
	230	272	525	509

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

5. INCOME TAX (CREDIT)/EXPENSE

5. 所得稅(抵免)/開支

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax — Hong Kong Profits Tax				
Provision for the period	—	—	17	7
Over-provision in prior periods	—	(180)	—	—
	—	(180)	17	7
Current tax — PRC Enterprise Income Tax (“EIT”)				
Provision for the period	—	—	—	21
Over-provision in prior periods	—	(1)	—	—
	—	(1)	—	21
	—	(181)	17	28

Hong Kong Profits Tax was provided at 16.5% (2015: 16.5%) based on the assessable profits of the Group's entities operate in Hong Kong for the three and nine months ended 30 September 2016.

No provision for PRC EIT is required as the Group's PRC subsidiaries did not generate any assessable profit for the three and nine months ended 30 September 2016. PRC EIT for the three and six months ended 30 September 2015 was calculated at 15% on the assessable profits for that period.

On 26 December 2014, Central Pacific Int Technology Limited (“CPIT”), a Company's PRC subsidiary, was granted status of High and New Technology Enterprise and entitled to preferential EIT rate of 15% from 1 January 2014 to 31 December 2016 provided CPIT continues engaging in activities which meet the criteria of being a High and New Technology Enterprise pursuant to No. 28 of the EIT Law of the PRC (“EIT Law”) and No. 93 of the Regulation on the Implementation of the EIT Law promulgated by the State Council of the PRC.

香港利得稅乃就本集團在香港營運的實體截至二零一六年九月三十日止三個月及九個月的應課稅溢利按 16.5% (二零一五年：16.5%) 計提撥備。

由於本集團中國附屬公司於截至二零一六年九月三十日止三個月及九個月概無產生任何應課稅溢利，故毋須計提中國企業所得稅撥備。截至二零一五年九月三十日止三個月及六個月的中國企業所得稅乃就該期間應課稅溢利按 15% 計算。

於二零一四年十二月二十六日，中匯洲電子(深圳)有限公司(「中匯洲電子」，本公司的中國附屬公司)獲批高新技術企業資格，由二零一四年一月一日至二零一六年十二月三十一日有權按 15% 的優惠企業所得稅率繳納企業所得稅，前提為中匯洲電子繼續從事符合中國國務院頒佈的中國企業所得稅法(「企業所得稅法」)第 28 條及企業所得稅法實施條例第 93 條的高新技術企業準則的活動。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

6. LOSS FOR THE PERIOD

		6. 期內虧損			
		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註				
Depreciation of property, plant and equipment	物業、廠房及設備折舊 (a)	453	363	1,280	1,080
Staff costs (including Directors' emoluments)	員工成本(包括董事酬金) (b)				
— Salaries, bonus and allowances	— 薪金、花紅及津貼	4,091	3,124	12,449	9,353
— Retirement benefits scheme contributions	— 退休福利計劃供款	404	454	1,234	1,447
		4,495	3,578	13,683	10,800
Cost of inventories sold	已售存貨成本	2,888	6,953	22,865	44,218
Foreign exchange loss, net	匯兌虧損淨額	664	1,358	1,638	1,358
Operating lease charges on premises	物業經營租賃費用	1,547	1,307	3,263	2,421
Allowance for inventories	存貨撥備	—	—	5,716	—

Notes:

- (a) Depreciation of property, plant and equipment of approximately HK\$27,000 (2015: HK\$119,000) and HK\$307,000 (2015: HK\$402,000) for the three and nine months ended 30 September 2016 is included in cost of sales.
- (b) Staff costs of approximately HK\$134,000 (2015: HK\$885,000) and HK\$1,279,000 (2015: HK\$3,214,000) for the three and nine months ended 30 September 2016 is included in cost of sales.
- (c) Operating lease charges on premises of approximately HK\$22,000 (2015: HK\$26,000) and HK\$400,000 (2015: HK\$502,000) for the three and nine months ended 30 September 2016 is included in cost of sales.

附註:

- (a) 截至二零一六年九月三十日止三個月及九個月，物業、廠房及設備折舊約為27,000港元(二零一五年：119,000港元)及307,000港元(二零一五年：402,000港元)，計入銷售成本。
- (b) 截至二零一六年九月三十日止三個月及九個月，員工成本約為134,000港元(二零一五年：885,000港元)及1,279,000港元(二零一五年：3,214,000港元)，計入銷售成本。
- (c) 截至二零一六年九月三十日止三個月及九個月，物業經營租賃費用約為22,000港元(二零一五年：26,000港元)及400,000港元(二零一五年：502,000港元)，計入銷售成本。

7. DIVIDENDS

No dividends was declared or paid during the three and nine months ended 30 September 2016 (three and nine months ended 30 September 2015: Nil).

7. 股息

截至二零一六年九月三十日止三個月及九個月，概無宣派或支付股息(截至二零一五年九月三十日止三個月及九個月：無)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

8. LOSS PER SHARE

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

(a) Basic loss per share

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
Loss for the purpose of calculating basic and diluted loss per share	就計算每股基本及攤薄虧損的虧損	(9,155)	(5,285)	(26,496)	(10,098)
Number of shares for the purposes of basic loss per share	就計算每股基本虧損之股份數目				
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利之普通股加權平均數	5,227,800,000	5,227,800,000	5,227,800,000	5,227,800,000

(b) Diluted loss per share

The effect of the Company's outstanding share options for the three and nine months ended 30 September 2015 did not give rise to any dilution to loss per share.

8. 每股虧損

本公司普通權益持有人應佔每股基本及攤薄虧損乃基於以下數據計算：

(a) 每股基本虧損

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (unaudited) (未經審核)
Loss for the purpose of calculating basic and diluted loss per share	就計算每股基本及攤薄虧損的虧損	(9,155)	(5,285)	(26,496)	(10,098)
Number of shares for the purposes of basic loss per share	就計算每股基本虧損之股份數目				
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利之普通股加權平均數	5,227,800,000	5,227,800,000	5,227,800,000	5,227,800,000

(b) 每股攤薄虧損

本公司於截至二零一五年九月三十日止三個月及九個月之尚未行使購股權並未對每股虧損產生任何攤薄影響。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Overview

The Group is principally engaged in the research and development, manufacture and sale of consumer electronic products, such as fitness bracelet, GPS personal navigation devices, mobile internet devices and digital video recorders. The turnover of the Group for nine months ended 30 September 2016 was approximately HK\$25.7 million, representing a decrease of approximately 46.9% from approximately HK\$48.4 million for the nine months ended 30 September 2015. The decrease in sales was mainly because of the fact that (i) the largest customer of the Group (according to the consolidated financial results of the Group for the year ended 31 December 2015) has ceased to place order for GPS personal navigation devices from the Group since June 2015 due to the change of its product line. The loss of orders from such customer resulted in significant decrease in turnover of the Group for the nine months ended 30 September 2016; (ii) the market of the products of the Group such as GPS personal navigation devices and mobile internet devices has reached saturation at such rates faster than the Group has anticipated; and (iii) the sales performance of the Group's new mobile internet device products with new operating system was unsatisfactory. The Group is actively seeking ways to expand its business with its existing customers and identifying new customers in order to recover the revenue of the Group as soon as possible.

FINANCIAL REVIEW

Cost of Sales and Gross Profit

The majority of the Group's cost of sales was raw material costs. The Group's cost of sales dropped by 48.3% to approximately HK\$22.9 million between the nine months ended 30 September 2015 and 2016. The gross profit margin increased from approximately 8.7% for the nine months ended 30 September 2015 to approximately 11.0% for the nine months ended 30 September 2016, the increase in gross profit margin was mainly due to stringent cost control measure implemented during the nine months ended 30 September 2016. The gross profit dropped from approximately HK\$4.2 million for the nine months ended 30 September 2015 to approximately HK\$2.8 million for the nine months ended 30 September 2016. The decrease in gross profit was in line with decrease of turnover of the Group mainly due to (i) the largest customer of the Group has ceased to place order for GPS personal navigation devices from the Group due to the change of its product line; (ii) the market of the products of the Group such as GPS personal navigation devices and mobile internet devices has reached saturation at such rates faster than the Group has anticipated; and (iii) the sales performance of the Group's new mobile internet device products with new operating system was unsatisfactory.

Expenses

Staff costs for the nine months ended 30 September 2016 was approximately HK\$13.7 million (nine months ended 30 September 2015: approximately HK\$10.8 million), representing an increase of approximately HK\$2.9 million as compared with the last corresponding period, which was mainly due to the increase in head count in Hong Kong for the development and operations of the internet trading platform during the period.

業務回顧

概覽

本集團主要從事研發、製造及銷售消費電子產品，例如健身手環、GPS個人導航設備、行動連網裝置及數碼視頻錄像機。本集團截至二零一六年九月三十日止九個月之營業額為約25.7百萬港元，較截至二零一五年九月三十日止九個月之約48.4百萬港元減少約46.9%。銷售量減少主要由於(i)本集團之最大客戶(根據本集團截至二零一五年十二月三十一日止年度之綜合財務業績)由於其產品組合有所改變，故於二零一五年六月起終止向本集團訂購GPS個人導航設備。失去此客戶之訂單導致本集團截至二零一六年九月三十日止九個月之營業額大幅減少；(ii)本集團產品(如GPS個人導航設備及行動連網裝置)的市場較本集團預期更早接近飽和；及(iii)本集團載有新操作系統之新行動連網裝置之銷售表現差強人意。本集團正積極尋求方法擴大與現有客戶之業務規模及物色新客戶，務求令本集團收益盡快收復失地。

財務回顧

銷售成本及毛利

本集團銷售成本主要為原材料成本。本集團的銷售成本於截至二零一五年及二零一六年九月三十日止九個月內下跌48.3%至約22.9百萬港元。毛利率由截至二零一五年九月三十日止九個月約8.7%升至截至二零一六年九月三十日止九個月約11.0%，毛利率增加主要由於於截至二零一六年九月三十日止九個月實施嚴格的成本控制措施所致。毛利由截至二零一五年九月三十日止九個月約4.2百萬港元跌至截至二零一六年九月三十日止九個月約2.8百萬港元。毛利減少與本集團營業額減少一致，主要由於(i)本集團之最大客戶因其產品組合有所改變而終止向本集團訂購GPS個人導航設備；(ii)本集團產品如GPS個人導航設備及行動連網裝置的市場較本集團預期更早接近飽和；(iii)本集團載有新操作系統之新行動連網裝置之銷售表現差強人意。

開支

截至二零一六年九月三十日止九個月的員工成本約為13.7百萬港元(截至二零一五年九月三十日止九個月：約10.8百萬港元)，較去年同期增加約2.9百萬港元，主要由於香港員工人數因內推廣互聯網交易平台開發及營運而有所增加。

Management Discussion and Analysis

管理層討論及分析

Administrative expenses for the nine months ended 30 September 2016 was approximately HK\$28.0 million (nine months ended 30 September 2015: approximately HK\$12.7 million), representing an increase of approximately HK\$15.3 million as compared with the last corresponding period, mainly due to the increase in operating lease charges on premises in respect of offices in Hong Kong and PRC, the allowance for inventories, staff costs and foreign exchange loss. A significant amount of allowance for inventories of approximately HK\$5.7 million (nine months ended 30 September 2015: nil) has been made during the nine months ended 30 September 2016 as resulted by the drop in market needs of its consumer electronic products.

Loss for the Period

The Group incurred a net loss of approximately HK\$26.5 million during the nine months ended 30 September 2016, as compared with a net loss of approximately HK\$10.1 million for the nine months ended 30 September 2015. The loss incurred was mainly due to (i) the largest customer of the Group has ceased to place order for GPS personal navigation devices from the Group due to the change of its product line. The loss of such orders from such customer resulted in significant decrease in turnover of the Group for the nine months ended 30 September 2016; (ii) a significant amount of allowance for inventories has been made during the nine months ended 30 September 2016 as resulted by the drop in market needs of its consumer electronic products; (iii) the market of the products of the Group such as GPS personal navigation devices and mobile internet devices has reached saturation at such rates faster than the Group has anticipated; and (iv) the sales performance of the Group's new mobile internet device products with new operating system was unsatisfactory.

The Board does not recommend the payment of dividends for the nine months ended 30 September 2016.

Outlook

As of the third quarter of 2016, there was intense competition in the consumer electronic product market. The market of the products of the Group such as GPS personal navigation devices and mobile internet devices has reached saturation at such rates faster than the Group has anticipated. Besides, the largest customer of the Group has ceased to place order for GPS personal navigation devices from the Group since June 2015 due to the change of its product line. The sales performance of the Group's new mobile internet device products with new operating system was unsatisfactory. Such factors have led to the year-on-year drop in turnover of the Group for the nine months ended 30 September 2016. Faced with the changing market dynamics, the management of the Group has started to reallocate resources for new products and explore the market of internet trading platform since the first quarter of 2016.

截至二零一六年九月三十日止九個月的行政開支約為28.0百萬港元(截至二零一五年九月三十日止九個月:約12.7百萬港元),較去年同期增加約15.3百萬港元,主要由於香港及中國辦公室物業之經營租賃費用、存貨撥備、員工成本及匯兌虧損增加所致。由於市場對消費電子產品之需求下降,故於截至二零一六年九月三十日止九個月作出約5.7百萬港元之大額存貨撥備(截至二零一五年九月三十日止九個月:無)。

期內虧損

本集團於截至二零一六年九月三十日止九個月產生虧損淨額約26.5百萬港元,而截至二零一五年九月三十日止九個月產生虧損淨額約10.1百萬港元。產生虧損乃主要由於(i)本集團之最大客戶由於其產品組合有所改變,故終止向本集團訂購GPS個人導航設備。失去此客戶之訂單導致本集團截至二零一六年九月三十日止九個月之營業額大幅減少;(ii)由於市場對消費電子產品之需求下跌,故於截至二零一六年九月三十日止九個月作出大額存貨撥備;(iii)本集團產品(如GPS個人導航設備及行動連網裝置)的市場較本集團預期更早接近飽和;及(iv)本集團載有新操作系統之新行動連網裝置之銷售表現差強人意。

董事會不建議派發截至二零一六年九月三十日止九個月之股息。

展望

二零一六年截至第三季度,消費電子產品市場的競爭異常激烈。本集團產品(如GPS個人導航設備及行動連網裝置)的市場較預期更早接近飽和。此外,本集團之最大客戶由於其產品組合有所改變,已於二零一五年六月終止對本集團GPS個人導航設備訂單。本集團載有新操作系統之新行動連網裝置之銷售表現差強人意。由於以上該等因素導致本集團截至二零一六年九月三十日止九個月之營業額按年減少。同時,本集團管理層亦因應市場環境轉變,自二零一六年第一季起已開始調撥資源研發新產品及致力拓展互聯網交易平台的市場。

Management Discussion and Analysis

管理層討論及分析

Looking forward, the Group will remain committed to the development of our principal business, and develop the internet trading platform as an e-commerce hub for products of foreign and domestic high-end brands offering quality foreign goods. The Group believes that the launch of the internet trading platform namely CQP Mall in July 2016 will create refreshing online shopping experiences for its customers. Meanwhile, we will gradually expand our membership bases and make use of big data of different platforms and business intelligence technology to boost the sales and advertising revenue via different online sales channels, and to maximize interest for shareholders.

Litigation

On 21 April 2016, the Company received a writ of summons filed by Zhi, Charles as the plaintiff (“**Plaintiff**”) against (i) the Company (ii) Mr. Kor Sing Mung Michael (a non-executive Director and vice-chairman of the Company, redesignated as an executive Director on 15 September 2016) (“**Mr. Kor**”) (iii) Mr. Tang Wai Ting Samson (an executive Director and chairman of the Company) (“**Mr. Tang**”) and (iv) World Link CPA Limited (the auditor of the Company) (“**Auditor**”) as the defendants under action number HCA 977/2016 (“**Legal Proceeding**”) in the High Court of Hong Kong (“**Court**”). At the hearing took out by the Company to strike out the Legal Proceeding on 7 September 2016, the Plaintiff subsequently applied to the Court to discontinue the action against the Company and an order was granted by the Court to such effect. The Court also ordered the Plaintiff to pay legal costs of the action to the Company. The Company is therefore no longer a party in this action. Details of the above are set out in the Company’s announcement dated 9 June 2016 and 7 September 2016.

展望未來，本集團仍將致力於開發主營業務，拓展互聯網交易平台為境外及國內高端品牌產品的電商本區紐，提供優質海外商品。本集團相信自二零一六年七月的互聯網交易平台「旗美薈」推出後，能為客戶帶來嶄新的網上購物體驗，同時我們將續步擴大不同的會員層面，利用不同的網上平台的大數據及商業智能技術，通過不同的網絡銷售渠道，提升銷售及廣告收益，為各股東實現最大的利益。

訴訟

於二零一六年四月二十一日，本公司接獲一份傳訊令狀，由 Zhi, Charles 作為原告（「**原告**」）入稟香港高等法院（「**法院**」）向 (i) 本公司；(ii) 本公司非執行董事兼副主席 Kor Sing Mung Michael 先生（「**Kor 先生**」）（於二零一六年九月十五日調任為執行董事）；(iii) 本公司執行董事兼主席鄧偉廷先生（「**鄧先生**」）及 (iv) 本公司核數師華普天健（香港）會計師事務所有限公司（「**核數師**」）作為被告發出，訴訟編號為 HCA 977/2016 年號（「**法律程序**」）。於二零一六年九月七日本公司就撤銷法律訴訟進行聆訊，原告其後向法院申請終止針對本公司之訴訟，而法院已頒令終止訴訟。法院亦命令原告向本公司支付訴訟之法律費用。本公司因此不再為該訴訟之參與方。上文所述之詳情載於本公司日期為二零一六年六月九日及二零一六年九月七日之公告。

Management Discussion and Analysis

管理層討論及分析

On 14 July 2016, the Company received a petition dated 11 July 2016 (the “**Petition**”) filed by Zhi, Charles as the petitioner (the “**Petitioner**”) under an action number HCCW 221/2016 in the Court of First Instance of the High Court of Hong Kong against the (i) Company; (ii) Mr. Kor; (iii) Mr. Tang; (iv) Chan Kai Hei, a director of Central Pacific International Group Limited (“**CPIT**”) which is an indirect wholly-owned subsidiary of the Company and the spouse of Mr. Tang (“**Mrs. Tang**”); (v) Yang Wu (“**Mr. Yang**”), a substantial shareholder of the Company according to the Disclosure of Interest information shown on the website of the Stock Exchange; (vi) Mak Jone, a shareholder of the Company; (vii) Seize Minute Limited, a substantial shareholder of the Company and wholly owned by Mr. Kor; (viii) CPIT Investments Limited (“**CPIT Investments**”), a substantial shareholder of the Company according to the Disclosure of Interest information shown on the website of the Stock Exchange and owned as to 99% by Mr. Tang and 1% by Mrs. Tang; (ix) Leung Wai Hing Ella, a former executive Director who resigned on 15 September 2016; and (x) Mak Hing Keung Thomas, an executive Director. The Petitioner alleged, inter alia, that (i) CPIT was injected into the Company prior to the initial public offering of the Company based on overstated valuations; (ii) the operations of CPIT were mostly dubious; and (iii) certain shareholders of the Company were engaged in illegal share pledge borrowing and acted in breach of the Code on Takeovers and Mergers, which in the circumstances renders it just, equitable and desirable to wind up the Company. On 29 September 2016, the Court ordered, inter alia, that (i) the order sought by the Petitioner to wind up the Company be struck out; (ii) the whole proceedings be transferred from the Companies Winding Up List to the Miscellaneous Proceedings List and be given a new action number; and (iii) the summons be adjourned to a date to be fixed for argument. Details of the above are set out in the Company’s announcement dated 14 July 2016 and 29 September 2016.

On 21 September 2016, in relation to the Petition, the Petitioner took out a summons to apply for an interlocutory injunction to injunct all the respondents under the Petition from directly or indirectly or cause to deal in any way with the Shares until the determination of the proceedings. As of the date of this report, such legal proceeding is under progress and not yet concluded. Details of the above are set out in the Company’s announcements dated 21 September 2016 and 23 September 2016.

於二零一六年七月十四日，本公司接獲Zhi, Charles作為呈請人（「**呈請人**」）在香港高等法院原訟法庭針對(i)本公司；(ii) Kor先生；(iii)鄧先生；(iv)本公司之間接全資附屬公司中匯環球集團有限公司（「**中匯環球**」）的董事及鄧先生配偶陳佳曦（「**鄧太**」）；(v)根據聯交所網站披露權益資料所示本公司主要股東楊武（「**楊先生**」）；(vi)本公司股東麥志明；(vii)本公司主要股東及Kor先生全資擁有之Seize Minute Limited；(viii)根據聯交所網站披露權益資料所示本公司主要股東CPIT Investments Limited（「**CPIT Investments**」），鄧先生擁有其99%股權及鄧太擁有其1%股權；(ix)於二零一六年九月十五日辭任之前執行董事梁蕙馨；及(x)執行董事麥興強所提出日期為二零一六年七月十一日之呈請（「**呈請**」），訴訟編號為HCCW 221/2016。呈請人指稱（其中包括）(i)中匯環球乃根據誇大估值於本公司首次公開發售前注入本公司；(ii)中匯環球大部分業務營運屬可疑；及(iii)本公司若干股東參與非法股份質押借貸及違反公司收購及合併守則，故將本公司清盤屬公平、衡平及合宜做法。於二零一六年九月二十九日，法庭頒令，（其中包括）(i)撤銷呈請人對本公司提出的清盤令訴求；(ii)整個法律程序從公司清盤名單轉至雜項法律程序名單及獲編新訴訟編號；及(iii)傳票押後至將訂定的日期聆訊。上文所述之詳情載於本公司日期為二零一六年七月十四日及二零一六年九月二十九日之公告。

於二零一六年九月二十一日，就呈請而言，呈請人申請強制從呈請項下的所有應訴人不可直接或間接或促成以任何方式買賣股份，直至法律程序完結。截至本報告日期，相關法律程序仍在進行中，尚未審結。上文所述之詳情載於本公司日期為二零一六年九月二十一日及二零一六年九月二十三日之公告。

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On 27 July 2016, the Company received a writ of summons filed by Kim, Sungho as the plaintiff against (i) CPIT Investments; (ii) Mr. Tang; (iii) Mrs. Tang; (iv) Mr. Kor; (v) Mr. Yang; and (vi) the Company as the defendants under an action number HCA 1935/2016 in the High Court of Hong Kong. Kim, Sungho claimed, among other things, that the dealings in the shares of the Company by CPIT Investments, acting upon instructions by Mr. Tang and Mrs. Tang, were ultra vires and illegal and hence void ab initio. Such dealings include (i) the initial acquisition of the shares of the Company by CPIT Investments in 2013, prior to the initial public offering, was made through the use of falsified accounts; (ii) the dealings of CPIT Investments, Mr. Tang and Mrs. Tang with Mr. Yang, prior to the initial public offering, in which CPIT Investments, Mr. Tang and Mrs. Tang assisted Mr. Yang to wrongfully obtain the shares of the Company without consideration; and (iii) the sale of shares of the Company from CPIT Investments to Mr. Kor was done without consideration and with ulterior motive to evade certain rules under the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong). Hence, Kim, Sungho requested the Court to grant an order to rescind the aforesaid dealings, forfeit the relevant shares and rescind any share pledge arrangement. Further, Kim, Sungho claimed that CPIT Investments, Mr. Tang, Mrs. Tang, Mr. Kor and Mr. Yang have committed offences under section 25(1) of the Organized and Serious Crime Ordinance (Chapter 455, the Laws of Hong Kong). As of the date of this report, Kim, Sungho has not yet filed his statement of claim and such legal proceeding is under progress and not yet concluded. Details of the above are set out in the Company's announcement dated 27 July 2016.

On 12 August 2016, the Company received a writ of summons filed by Lim Hang Young as the plaintiff against (i) World Link CPA Limited (the auditor of the Company); (ii) Mr. Tang; (iii) Mr. Chan Kwon Chi Vicky (a director of CPIT Investments) ("**Mr. Chan**"); (iv) CPIT Investments; and (v) the Company as the defendants under an action number HCA 2041/2016 in the High Court of Hong Kong. Lim Hang Young claimed, among other things, (i) that the Auditor willfully engaged in auditing and reporting irregularities in relation to audit reports for the Company and possible non-compliance with accounting requirements; (ii) that Mr. Tang masterminded and directed the recording of various accounting irregularity and non-compliance practices to the Auditor; and (iii) that Mr. Tang and Mr. Chan engaged in money laundering practices while dealing in the shares of the Company for the benefit of CPIT Investments. Lim Hang Young requested the Court to grant an order for the Auditor to (i) restate the 2014 and 2015 audit reports of the Company and to disclose its knowledge and its role on the alleged offences committed by Mr. Tang and CPIT Investments under section 25(1) of the Organized and Serious Crime Ordinance; and (ii) to pay compensation to the Company for damages. As of the date of this report, Lim Hang Young has not yet filed his statement of claim and such legal proceeding is under progress and not yet concluded. Details of the above are set out in the Company's announcement dated 12 August 2016.

於二零一六年七月二十七日，本公司接獲一份傳訊令狀，由 Kim, Sungho 作為原告入稟香港高等法院向 (i) CPIT Investments；(ii) 鄧先生；(iii) 鄧太太；(iv) Kor 先生；(v) 楊先生；及 (vi) 本公司作為被告發出，訴訟編號為 HCA 1935/2016 年號。Kim, Sungho 指控 (其中包括) CPIT Investments 根據鄧先生及鄧夫人指示行事，於買賣本公司股份時越權及違法，故有關買賣打從開始起無效。有關買賣包括 (i) 於二零一三年本公司股份首次公開發售前 CPIT Investments 透過使用虛假賬戶初始購入本公司股份；(ii) CPIT Investments、鄧先生及鄧夫人與楊先生於首次公開發售前的買賣，當中 CPIT Investments、鄧先生及鄧夫人協助楊先生以不當途徑無償取得本公司股份；及 (iii) CPIT Investments 無償向 Kor 先生銷售本公司股份，意圖逃避香港法例第 571 章證券及期貨條例項下若干規則。因此，Kim, Sungho 要求法院頒令撤銷上述買賣、沒收有關股份及撤銷任何股份質押安排。此外，Kim, Sungho 指控 CPIT Investments、鄧先生、鄧夫人、Kor 先生及楊先生已違反香港法例第 455 章有組織及嚴重罪行條例第 25(1) 條。截至本報告日期，Kim, Sungho 尚未提交其起訴書且相關法律程序仍在進行中，尚未審結。上文所述之詳情載於本公司日期為二零一六年七月二十七日之公告。

於二零一六年八月十二日，本公司接獲一份傳訊令狀，由 Lim Hang Young 作為原告入稟香港高等法院向 (i) 華普天健(香港)會計師事務所有限公司(本公司核數師)；(ii) 鄧先生；(iii) Chan Kwon Chi Vicky 先生(CPIT Investments 的董事) ("**Chan 先生**")；(iv) CPIT Investments；及 (v) 本公司作為被告發出，訴訟編號為 HCA 2041/2016 號。Lim Hang Young 指控 (其中包括) (i) 核數師故意就本公司審核報告之審核及報告進行違規行為且可能違反會計規定；(ii) 鄧先生策劃及指示核數師的各種違規會計記錄及違規行為；及 (iii) 鄧先生及 Chan 先生為 CPIT Investments 利益而於買賣本公司股份時進行洗錢活動。Lim Hang Young 請求法院頒發判令要求核數師 (i) 重列本公司二零一四年及二零一五年之審核報告，並根據有組織及嚴重罪行條例第 25(1) 條披露其對鄧先生及 CPIT Investments 所犯涉嫌罪行的了解及擔任的角色；及 (ii) 向本公司賠償損失。截至本報告日期，Lim Hang Young 尚未提交其起訴書且相關法律程序仍在進行中，尚未審結。上文所述之詳情載於本公司日期為二零一六年八月十二日之公告。

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DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 September 2016, the interest and short position of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

Long positions

Ordinary shares of the Company

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

於二零一六年九月三十日，董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的權益及淡倉如下：

好倉
本公司普通股

Name	Capacity and nature of Interest	Number of Shares (note 1)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
姓名	身分及權益性質	股份數目 (附註1)	
Mr. Tang Wai Ting, Samson ("Mr. Tang") (note 2) 鄧偉廷先生(「鄧先生」)(附註2)	Interest of controlled corporation 受控制法團權益	1,028,900,000 (L)	19.68%
Mr. Kor Sing Mung, Michael (note 3) Kor Sing Mung Michael 先生(附註3)	Interest of controlled corporation 受控制法團權益	1,205,000,000 (L)	23.0%

Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- As CPIT Investments Limited is beneficially owned as to 99% by Mr. Tang and 1% by Ms. Chan Kai Hei ("Mrs. Tang"), the spouse of Mr. Tang, Mr. Tang is deemed to be interested in the Shares held by CPIT Investments Limited under the SFO.
- Seize Minute Limited is beneficially owned as to 100% by MK Investments Limited. MK Investments Limited is wholly-owned by Mr. Kor Sing Mung Michael, Accordingly, Mr. Kor Sing Mung Michael, and MK Investments Limited are deemed to be interested in the Shares held by Seize Minute Limited under the SFO.

附註：

- 「L」指股東於本公司股本權益的好倉。
- 由於CPIT Investments Limited由鄧先生及陳佳曦女士(「鄧太」)(鄧先生的配偶)分別實益擁有99%及1%權益，根據證券及期貨條例，鄧先生被視為於CPIT Investments Limited所持股份中擁有權益。
- Seize Minute Limited由MK Investments Limited全資實益擁有。MK Investments Limited由Kor Sing Mung Michael先生全資擁有。因此，根據證券及期貨條例，Kor Sing Mung Michael先生及MK Investments Limited被視為於Seize Minute Limited所持股份中擁有權益。

Save as disclosed above, as at 30 September 2016, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零一六年九月三十日，概無董事及本公司主要行政人員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)的任何股份、相關股份或債券中擁有須記入本公司根據證券及期貨條例第352條存置的登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的任何權益或淡倉。

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SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2016, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Long positions Ordinary shares of the Company

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零一六年九月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

好倉 本公司普通股

Name	Capacity and nature of interest	Number of shares (note 1)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
姓名	身分及權益性質	股份數目 (附註1)	
Mrs. Chan Kai Hei (" Mrs. Tang ") (note 2) 陳佳曦女士(「鄧太」)(附註2)	Interest of spouse 配偶權益	1,028,900,000 (L)	19.68%
CPIT Investments Limited (note 2) (note 4) CPIT Investments Limited (附註2)(附註4)	Beneficial owner 實益擁有人	1,028,900,000 (L)	19.68%
MK Investments Limited (note 3) MK Investments Limited (附註3)	Interest of controlled corporation 受控制法團權益	1,205,000,000 (L)	23.0%
Seize Minute Limited (note 3) Seize Minute Limited (附註3)	Beneficial owner 實益擁有人	1,205,000,000 (L)	23.0%
Yang Wu 楊武	Beneficial owner 實益擁有人	1,000,000,000 (L)	19.13%
Mak Jone 麥志明	Beneficial owner 實益擁有人	326,560,000 (L)	6.25%

Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- As CPIT Investments Limited is beneficially owned as to 99% by Mr. Tang and 1% by Mrs. Tang, the spouse of Mr. Tang, Mr. Tang is deemed to be interested in the Shares held by CPIT Investments Limited under the SFO. Mrs. Tang, being the spouse of Mr. Tang, is deemed to be interested in all the Shares that Mr. Tang is interested in. Accordingly, each of Mr. Tang and Mrs. Tang is deemed to be interested in the Shares held by CPIT Investments Limited under the SFO.
- Seize Minute Limited is beneficially owned as to 100% by MK Investments Limited. MK Investments Limited is wholly-owned by Mr. Kor Sing Mung Michael. Accordingly, Mr. Kor Sing Mung Michael, and MK Investments Limited are deemed to be interested in the Shares held by Seize Minute Limited under the SFO.

附註：

- 「L」指股東於本公司股本權益的好倉。
- 由於CPIT Investments Limited由鄧先生及鄧太(鄧先生的配偶)分別實益擁有99%及1%權益，根據證券及期貨條例，鄧先生被視為於CPIT Investments Limited所持股份中擁有權益。鄧太作為鄧先生的配偶，被視為於鄧先生擁有權益的所有股份中擁有權益。因此，根據證券及期貨條例，鄧先生及鄧太各自被視為於CPIT Investments Limited所持股份中擁有權益。
- Seize Minute Limited由MK Investments Limited全資實益擁有。MK Investments Limited由Kor Sing Mung Michael先生全資擁有。因此，根據證券及期貨條例，Kor Sing Mung Michael先生及MK Investments Limited被視為於Seize Minute Limited所持股份中擁有權益。

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4. The Company has been informed by CPIT Investments, an aggregate of 25,000,000 shares of the Company (the “**Pledged Shares**”) held by CPIT Investments have been pledged on 24 November 2015 in favour of an independent third party (the “**Lender**”) as a security for a loan amount of HK\$31,250,000 provided by the Lender to CPIT Investments. As of 24 November 2015 and 30 June 2016, the Pledged Shares represent approximately 0.48% of the issued share capital of the Company for both days.

The Company has been notified by CPIT Investments that there is a dispute between CPIT Investments and the Lender in respect of the Lender’s dealing with the Pledged Shares. CPIT Investments has commenced legal proceedings in the High Court of the Republic of Singapore on 12 January 2016 in respect of such dispute.

Save as disclosed above, as at 30 September 2016, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

Purchase, Sale or Redemption of Listed Securities of the Company

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the nine months ended 30 September 2016.

Competing Interests

The Directors confirm that none of the Controlling Shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group’s business.

Compliance with the Required Standard of Dealings in Securities Transactions by Directors

The Group adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors’ securities transactions in securities of the Company effective from 18 July 2014 upon the Listing. Upon the Group’s specific enquiry, each Director confirmed that, he/she had fully complied with the required standard of dealings and there was no event of non-compliance during the nine months ended 30 September 2016.

Interests of the Compliance Adviser

As notified by the compliance adviser of the Company, Ample Capital Limited, as at 30 September 2016, except for the compliance adviser agreement entered into between the Company and Ample Capital Limited dated 9 April 2014, neither Ample Capital Limited or its directors, employees or close associates (as defined in the GEM Listing Rules) had any interest in relation to the Group.

4. CPIT Investments向本公司表示，其已於二零一五年十一月二十四日向一名獨立第三方（「借方」）抵押所持有合共25,000,000股本公司股份（「已抵押股份」），作為借方向CPIT Investments提供之貸款31,250,000港元的擔保。截至二零一五年十一月二十四日及二零一六年六月三十日，已抵押股份佔本公司於該等日期已發行股本約0.48%。

本公司獲CPIT Investments告知，CPIT Investments與借方就借方處理已抵押股份之方式發生爭議。CPIT Investments已於二零一六年一月十二日就有關爭議在新加坡高等法院展開法律程序。

除上文所披露者外，於二零一六年九月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第336條須存置的登記冊內。

購買、出售或贖回本公司上市證券

截至二零一六年九月三十日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

競爭權益

董事確認，概無控股股東或董事及彼等各自的緊密聯繫人士（定義見創業板上市規則）於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務（本集團所營運業務除外）中擁有權益。

遵守董事進行證券交易的規定準則

於上市後，本集團自二零一四年七月十八日起採納創業板上市規則第5.48條至5.67條所載買賣交易準則，作為規管董事就本公司證券交易的操守守則。經本集團具體查詢後，全體董事均已確認，截至二零一六年九月三十日止九個月，彼等已全面遵守交易規定準則，並無任何不合規事件。

合規顧問權益

據本公司合規顧問豐盛融資有限公司知會，於二零一六年九月三十日，除本公司與豐盛融資有限公司於二零一四年四月九日訂立的合規顧問協議外，豐盛融資有限公司或其董事、僱員或緊密聯繫人士（定義見創業板上市規則）概無擁有與本集團有關之任何權益。

Management Discussion and Analysis

管理層討論及分析

Corporate Governance Practices

The Company endeavours to maintain high standard of corporate governance for the enhancement of shareholders' value and provide transparency, accountability and independence. Except for the deviation from code provision A.2.1, the Company has complied with the required code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 15 of the GEM Listing Rules for the nine months ended 30 September 2016.

CG Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Tang Wai Ting Samson ("Mr. Tang") is the Chairman and the chief executive officer of the Company. In view of Mr. Tang is one of the cofounders of the Group and has been operating and managing the Group since 2004, the Board believes that it is in the best interest of the Group to have Mr. Tang taking up both roles for effective management and business development. Therefore the Directors consider that the deviation from the CG Code provision A.2.1 is appropriate in such circumstance.

Audit Committee

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group. The audit committee comprises four independent non-executive Directors, namely Ms. Eugenia Yang (Chairlady of the audit committee), Ms. Chan Sze Man, Mr. Lee Wai Hung and Mr. Ng Ka Chung.

The unaudited condensed consolidated financial statements of the Company for the nine months ended 30 September 2016 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

Share Option Schemes

The Company adopted the Pre-IPO Share Option scheme on 20 June 2014 which was valid and effective for a period commencing from 20 June 2014 on which the Pre-IPO Share Option Scheme is conditionally adopted until 9:00 a.m. on the day immediately prior to the Listing Date (i.e. 17 July 2014), after which no further options will be issued, but the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme. The principal terms of the Pre-IPO Share Option Scheme are summarised in the paragraph headed "Statutory and General Information — Pre-IPO Share Option Scheme" in Appendix IV to the prospectus of the Company dated 27 June 2014.

企業管治常規

本公司致力維持高水準企業管治以提高股東價值，並提供透明度、問責性及獨立性。除偏離守則條文第A.2.1條以外，截至二零一六年九月三十日止九個月，本公司已遵守創業板上市規則附錄十五所載企業管治常規守則（「守則」）所載規定守則條文。

企業管治守則條文第A.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。鄧偉廷先生（「鄧先生」）為本公司主席兼行政總裁。鑒於鄧先生為本集團共同創始人之一及自二零零四年以來一直營運及管理本集團，董事會認為鄧先生兼任該兩個職位可以實現有效管理及業務發展，符合本集團之最佳利益。因此，董事認為，偏離企業管治守則條文第A.2.1條就此情況而言屬恰當。

審核委員會

本公司已遵循創業板上市規則成立審核委員會，並以書面列明其職權範疇。審核委員會的主要職責為檢討及監察本集團的財務申報程序及內部監控系統。審核委員會由四名獨立非執行董事組成，即楊元晶女士（審核委員會主席）、陳詩敏女士、李偉雄先生及伍家聰先生。

審核委員會已審閱本公司截至二零一六年九月三十日止九個月的未經審核簡明綜合財務報表。審核委員會認為，有關財務資料已遵循適用會計準則、創業板上市規則及法定要求，並已作出足夠披露。

購股權計劃

本公司於二零一四年六月二十日採納上市前購股權計劃，有關計劃自二零一四年六月二十日（上市前購股權計劃獲有條件採納之日期）起直至緊接上市日期（即二零一四年七月十七日）前當日上午九時正止期間內有效及生效，其後不得進一步授出購股權，惟上市前購股權計劃條文仍具十足效力及效用，以致先前或其他可能按規定根據上市前購股權計劃條文授出的任何購股權有效行使。上市前購股權計劃的主要條款於本公司日期為二零一四年六月二十七日之招股章程附錄四「法定及一般資料 — 上市前購股權計劃」一段概述。

Management Discussion and Analysis

管理層討論及分析

The Company has adopted the Share Option Scheme on 20 June 2014 which will remain in force for a period of 10 years from the effective date of the Scheme and will expire on 19 July 2024. The principal terms of the Share Option Scheme are summarised in the paragraph headed “Statutory and General Information – Share Option Scheme” in Appendix IV to the Prospectus.

For the nine months ended 30 September 2016, 97,200,000 share options granted under Pre-IPO Share Option Scheme were lapsed. Except for the lapsed share options as mentioned above, during the nine months ended 30 September 2016, none of share options were granted, exercised and cancelled. There was no share option granted under the Pre-IPO Share Option Scheme remain outstanding as at 30 September 2016.

By Order of the Board

Millennium Pacific Group Holdings Limited

Tang Wai Ting, Samson

Chairman

Hong Kong, 9 November 2016

As at the date of this report, the executive Directors of the Company are Mr. Tang Wai Ting, Samson, Mr. Kor Sing Mung, Michael and Mr. Mak Hing Keung, Thomas; the non-executive Directors of the Company are Mr. Tse Yee Hin, Tony and Dr. Li Ying; and the independent non-executive Directors of the Company are Ms. Chan Sze Man, Mr. Lee Wai Hung, Mr. Ng Ka Chung, and Ms. Eugenia Yang.

截本公司已於二零一四年六月二十日採納購股權計劃，自計劃生效當日起計10年內有效，並將於二零二四年七月十九日屆滿。購股權計劃的主要條款於招股章程附錄四「法定及一般資料 – 購股權計劃」一段概述。

截至二零一六年九月三十日止九個月，根據上市前購股權計劃授出的97,200,000份購股權已失效。除上述的已失效購股權外，於截至二零一六年九月三十日止九個月期間，概無已授出、已行使及已註銷的購股權。於二零一六年九月三十日，概無根據上市前購股權計劃授出的購股權仍然未行使。

承董事會命

匯思太平洋集團控股有限公司

主席

鄧偉廷

香港，二零一六年十一月九日

於本報告日期，本公司執行董事為鄧偉廷先生、Kor Sing Mung, Michael先生及麥興強先生；本公司非執行董事為謝宇軒先生及李鷹博士；及本公司獨立非執行董事為陳詩敏女士、李偉雄先生、伍家聰先生及楊元晶女士。



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Millennium Pacific Group Holdings Limited 匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147