



DX.com Holdings Limited DX.com 控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立及於百慕達存續之有限公司)

(Stock Code: 8086)

(股份代號：8086)

截至二零一七年三月三十一日止九個月之
第三季度業績報告

THIRD QUARTERLY REPORT FOR THE NINE MONTHS ENDED 31 MARCH 2017

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，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一個上市之市場。有意投資者應了解投資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。創業板的較高風險及其他特點表示創業板較適合專業及其他老練投資者。

由於創業板上市公司之性質所然，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較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

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本報告的資料乃遵照創業板上市規則之規定而刊載，旨在提供有關本公司的資料；本公司的董事願就本報告的資料共同及個別地承擔全部責任。本公司各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (THE "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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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.

未經審核業績

DX.com控股有限公司(「本公司」)董事會(「董事」)宣佈，本公司及其附屬公司(統稱「本集團」)截至二零一七年三月三十一日止三個月及九個月之未經審核簡明綜合業績，連同截至二零一六年同期未經審核之比較數字如下：

簡明綜合損益及其他全面收益表

UNAUDITED RESULTS

The board of directors (the “Directors”) of DX.com Holdings Limited (the “Company”) announced the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months and nine months ended 31 March 2017 together with the comparative unaudited figures for the corresponding period in 2016 as follows:

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

		附註 Notes	截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
			二零一七年 2017 千港元 HK\$ '000	二零一六年 2016 千港元 HK\$ '000	二零一七年 2017 千港元 HK\$ '000	二零一六年 2016 千港元 HK\$ '000
持續經營業務	CONTINUING OPERATIONS					
收入	REVENUE	3	76,610	89,176	254,469	317,363
貨品銷售成本和服務成本	Cost of sales and services		(53,366)	(57,128)	(166,139)	(200,677)
毛利	Gross profit		23,244	32,048	88,330	116,686
其他收入及收益	Other income and gains		2,408	295	3,280	4,230
銷售及分銷成本	Selling and distribution costs		(16,505)	(25,897)	(63,457)	(99,644)
行政及其他費用	Administrative and other expenses		(21,174)	(30,086)	(61,722)	(107,431)
融資成本	Finance costs	4	(64)	(1,896)	(318)	(5,697)
除稅前虧損	LOSS BEFORE TAX	5	(12,091)	(25,536)	(33,887)	(91,856)
所得稅撥回/(費用)	Income tax credit/(expense)	6	-	3	(99)	(366)
本期間來自持續 經營業務虧損	LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS		(12,091)	(25,533)	(33,986)	(92,222)
終止經營業務	DISCONTINUED OPERATION	8				
本期間來自終止經營 業務盈利	Profit for the period from discontinued operation		-	-	-	2,006
本期間虧損	LOSS FOR THE PERIOD		(12,091)	(25,533)	(33,986)	(90,216)
以下各方應佔虧損：	Loss attributable to:					
本公司擁有人	Owners of the Company		(12,071)	(25,533)	(33,937)	(90,133)
非控股權益	Non-controlling interests		(20)	-	(49)	(83)
			(12,091)	(25,533)	(33,986)	(90,216)
本公司普通股權益持有人 應佔之每股虧損	LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	9		(經重列) (Re-stated)		(經重列) (Re-stated)
基本—本期間虧損	Basic – Loss for the period		(0.54)港仙cents	(3.82)港仙cents	(1.75)港仙cents	(15.09)港仙cents
—持續經營業務的虧損	– Loss from continuing operations		(0.54)港仙cents	(3.82)港仙cents	(1.75)港仙cents	(15.44)港仙cents
攤薄—本期間虧損	Diluted – Loss for the period		(0.54)港仙cents	(3.82)港仙cents	(1.75)港仙cents	(15.09)港仙cents
—持續經營業務的虧損	– Loss from continuing operations		(0.54)港仙cents	(3.82)港仙cents	(1.75)港仙cents	(15.44)港仙cents

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

		截至三月三十一日止三個月		截至三月三十一日止九個月	
		For the three months ended 31 March		For the nine months ended 31 March	
		二零一七年	二零一六年	二零一七年	二零一六年
		2017	2016	2017	2016
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
本期間虧損	Loss for the period	(12,091)	(25,533)	(33,986)	(90,216)
其他全面收益在以後會計期間重新分類為損益：	Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
– 轉換境外業務時產生之匯兌差額	– Exchange difference arising on translation of foreign operations	26	(137)	(258)	(1,599)
– 可供出售投資公平值之淨增加／(減少)	– Net increase/(decrease) in fair value of available-for-sales investments	520	(4,619)	6,221	(21,935)
– 於出售可供出售投資的儲備回撥	– Release of reserve upon disposal of available-for-sale investments	–	–	725	–
– 就可供出售投資資產減值虧損於損益重新分類調整	– Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	–	4,079	88	27,000
本期間全面收益總額	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(11,545)	(26,210)	(27,210)	(86,750)
應佔全面收益總額：	Total comprehensive income attributable to:				
本公司擁有人	Owners of the Company	(11,525)	(26,210)	(27,161)	(86,637)
非控股權益	Non-controlling interests	(20)	–	(49)	(113)
		(11,545)	(26,210)	(27,210)	(86,750)

簡明綜合權益變動表

Condensed Consolidated Statement of Changes In Equity

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

		已發行股本 Issued capital 千港元 HK\$'000	股份溢價賬 Share premium account 千港元 HK\$'000	實繳盈餘 Contributed surplus 千港元 HK\$'000	股本贖回儲備 Capital redemption reserve 千港元 HK\$'000	購股權儲備 Share option reserve 千港元 HK\$'000	可供出售投資重估儲備 Available-for-sales investment revaluation reserve 千港元 HK\$'000	外匯浮動儲備 Exchange fluctuation reserve 千港元 HK\$'000	保留盈利／(累計虧損) Retained profits/(Accumulated losses) 千港元 HK\$'000	合計 Total 千港元 HK\$'000	非控股權益 Non-controlling interests 千港元 HK\$'000	權益總額 Total Equity 千港元 HK\$'000
於二零一五年七月一日之結餘	Balance at 1 July 2015	56,040	44,756	(18,124)	3,526	-	-	(4,134)	33,456	115,520	1,039	116,559
本期間虧損	Loss for the period	-	-	-	-	-	-	-	(90,133)	(90,133)	(83)	(90,216)
轉換境外業務時產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	-	-	(1,569)	-	(1,569)	(30)	(1,599)
可供出售投資公平值之淨減少	Net decrease in fair value of available-for-sales investments	-	-	-	-	-	(21,935)	-	-	(21,935)	-	(21,935)
就可供出售投資資產減值虧損於損益重新分類調整	Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	-	-	-	-	-	27,000	-	-	27,000	-	27,000
本期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	5,065	(1,569)	(90,133)	(86,637)	(113)	(86,750)
股份合併及股本削減	Share consolidation and capital reduction	(50,436)	-	50,436	-	-	-	-	-	-	-	-
轉撥至實繳盈餘	Transfer to contributed surplus	-	(44,756)	44,756	-	-	-	-	-	-	-	-
於出售附屬公司時解除	Release upon disposal of subsidiaries	-	-	-	-	-	-	5,543	-	5,543	(926)	4,617
發行股份已扣除股份發行開支	Issue of shares, net of share issue expenses	1,120	22,730	-	-	-	-	-	-	23,850	-	23,850
於二零一六年三月三十一日	At 31 March 2016	<u>6,724</u>	<u>22,730</u>	<u>77,068</u>	<u>3,526</u>	<u>-</u>	<u>5,065</u>	<u>(160)</u>	<u>(56,677)</u>	<u>58,276</u>	<u>-</u>	<u>58,276</u>
於二零一六年七月一日之結餘	Balance at 1 July 2016	13,986	106,915	77,068	3,526	3,763	6,191	(132)	(79,376)	131,941	78	132,019
本期間虧損	Loss for the period	-	-	-	-	-	-	-	(33,937)	(33,937)	(49)	(33,986)
轉換境外業務時產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	-	-	(258)	-	(258)	-	(258)
可供出售投資公平值之淨增加	Net increase in fair value of available-for-sales investments	-	-	-	-	-	6,221	-	-	6,221	-	6,221
於出售可供出售投資的儲備回撥	Release of reserve upon disposal of available-for-sales investment	-	-	-	-	-	725	-	-	725	-	725
就可供出售投資資產減值虧損於損益重新分類調整	Reclassification adjustment to profit or loss on impairment loss on available-for-sales investment	-	-	-	-	-	88	-	-	88	-	88
本期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	7,034	(258)	(33,937)	(27,161)	(49)	(27,210)
發行股份已扣除股份發行開支	Issue of shares, net of share issue expenses	7,646	81,024	-	-	-	-	-	-	88,670	-	88,670
以股本結算購股權安排	Equity-settled share option arrangements	-	-	-	-	710	-	-	-	710	-	710
行使購股權	Exercise of share option	806	13,392	-	-	(3,763)	-	-	-	10,435	-	10,435
於二零一七年三月三十一日	At 31 March 2017	<u>22,438</u>	<u>201,331</u>	<u>77,068</u>	<u>3,526</u>	<u>710</u>	<u>13,225</u>	<u>(390)</u>	<u>(113,313)</u>	<u>204,595</u>	<u>29</u>	<u>204,624</u>

1. 公司及集團資料

本公司於二零零零年三月十五日根據開曼群島公司法在開曼群島註冊成立為有限責任公司。本公司股份於二零零零年八月二日在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。

根據於二零一五年八月六日本公司股東於股東特別大會通過的一項特別決議案，本公司股東議決透過撤銷於開曼群島之註冊，將本公司之註冊地點由開曼群島更改為百慕達及根據百慕達法例以獲豁免公司形式持續存在。遷冊於二零一五年八月二十一日完成。

遷冊對本公司之持續性及上市地位並無構成任何影響。

本公司註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司主要營業地點在香港新界沙田安群街3號京瑞廣場1期21樓J室。

本集團之主要業務是電子商務及提供網上銷售平台。於截至二零一七年三月三十一日止九個月(「本期間」)，本集團透過收購若干附屬公司以擴展業務至(i)借貸業務；及(ii)在香港提供物業管理及物業代理服務。

2. 編製基準

未經審核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」)(亦包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港普遍採納之會計原則及香港公司條例(第622章)之披露規定及聯交所創業板證券上市規則(「創業板上市規則」)而編撰。財務報表乃按過往成本法編撰，惟財務工具乃按公平值入賬。

編製本期間之未經審核簡明綜合財務報表時所採用之會計政策，與本集團編製其截至二零一六年六月三十日止年度之年度財務報表時所採用者貫徹一致。

會計政策

概無於本期間首次生效的其他新訂準則或準則修訂預期會對本集團產生重大影響。

1. CORPORATE AND GROUP INFORMATION

The Company was a limited liability company incorporated in the Cayman Islands on 15 March 2000 under the Companies Law of the Cayman Islands. The shares of the Company were listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 2 August 2000.

Pursuant to a special resolution passed by the shareholders of the Company at an extraordinary general meeting held on 6 August 2015, the domicile of the Company has been changed from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda. The re-domicile was completed on 21 August 2015.

The change of domicile has no impact on the continuity and the listing status of the Company.

The registered office of the Company was located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The principal place of business of the Company was located at Office J, 21/F, Kings Wing Plaza 1, No. 3 On Kwan Street, Sha Tin, New Territories, Hong Kong.

The Group is principally engaged in e-commerce and provision of online sales platform. During the nine months ended 31 March 2017 (the "Period"), the Group extended its business into the operation of (i) money-lending business; and (ii) provision of property management and property agency services in Hong Kong through the acquisition of certain subsidiaries.

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standard, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance (Cap 622) and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). They have been prepared under the historical cost convention, except for financial instruments, which have been measured at fair value.

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements for the Period are consistent with those adopted by the Group in its annual financial statements for the year ended 30 June 2016.

Accounting Policies

There are no other new standards or amendments to standards that are effective for the first time for the Period that could be expected to have a material impact on the Group.

3. 收入

本集團之收入分析如下：

收入：	Revenue:
持續經營業務：	Continuing operations:
電子商務及提供網上銷售平台	E-commerce and provision of online sales platform
借貸業務之利息收入	Interest income arising from the money-lending business
提供物業管理及物業代理服務	Provision of property management and property agency services
終止經營業務：	Discontinued operation:
提供專業資訊科技合約及維修保養服務	Provision of professional IT contract and maintenance services

向執行董事(即主要營運決策者)所呈報以供其分配資源及評估分部表現之資料集中於所交付或提供之貨品或服務種類為：

- (i) 電子商務及提供網上銷售平台；
- (ii) 借貸業務；
- (iii) 提供物業管理及物業代理服務；及
- (iv) 提供專業資訊科技合約及維修保養服務。

本集團分別自二零一六年十月及二零一六年十二月起開始經營借貸業務及提供物業管理及物業代理服務之業務。除此之外，本集團已自二零一五年八月起終止經營提供專業資訊科技合約及維修保養服務之業務。

4. 融資成本

銀行貸款利息開支	Interest expenses on bank loans
應付票據利息開支	Interest expenses on note payables

融資成本：	Finance costs:
持續經營業務	Continuing operations
終止經營業務	Discontinued operation

3. REVENUE

An analysis of the Group's revenue is as follows:

截至三月三十一日 止三個月		截至三月三十一日 止九個月	
For the three months ended 31 March		For the nine months ended 31 March	
二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
73,939	89,176	250,074	317,363
1,035	–	1,682	–
1,636	–	2,713	–
–	–	–	26,513
76,610	89,176	254,469	343,876

Information reported to the executive Directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided are:

- (i) E-commerce and provision of online sales platform;
- (ii) Money-lending business;
- (iii) Provision of property management and property agency services; and
- (iv) Provision of professional IT contract and maintenance services.

The Group has commenced to engage in the money-lending business and the business of provision of property management and property agency services since October 2016 and December 2016, respectively. In addition, the Group has ceased to engage in the business of provision of professional IT contract and maintenance services since August 2015.

4. FINANCE COSTS

截至三月三十一日 止三個月		截至三月三十一日 止九個月	
For the three months ended 31 March		For the nine months ended 31 March	
二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
64	58	318	328
–	1,838	–	5,515
64	1,896	318	5,843
64	1,896	318	5,697
–	–	–	146
64	1,896	318	5,843

5. 除稅前虧損

除稅前虧損乃扣除／(計入)下列各項後計算：

5. LOSS BEFORE TAX

Loss before tax is arrived at after charging/(crediting):

		截至三月三十一日 止三個月		截至三月三十一日 止九個月	
		二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
物業、廠房及設備之折舊	Depreciation of property, plant and equipment				
持續經營業務	Continuing operations	398	411	1,148	1,429
終止經營業務	Discontinued operation	—	—	—	160
		398	411	1,148	1,589
員工成本(包括董事酬金)	Staff costs (including directors' remuneration)				
工資及薪金	Wages and salaries	5,785	8,915	15,384	25,407
股本結算購股權開支	Equity-settled share option expenses	—	—	710	—
退休金供款淨額	Net pension contribution	284	908	1,600	2,768
		6,069	9,823	17,694	28,175
持續經營業務	Continuing operations	6,069	9,823	17,694	21,902
終止經營業務	Discontinued operation	—	—	—	6,273
		6,069	9,823	17,694	28,175
按公平值計入損益之 金融投資公平值 虧損	Fair value loss on equity investments at fair value through profit and loss	4,461	815	5,029	4,249
出售可供出售投資虧損	Loss on disposal of available-for-sales investment	—	2,029	5,162	2,029
出售按公平值計入損益之 金融投資虧損	Loss on disposal of equity investments at fair value through profit and loss	2,731	—	2,731	1,239
出售物業、廠房及設備之 (盈利)／虧損	(Gain)/loss on disposal of property, plant and equipment	—	—	(83)	34
出售無形資產之盈利	Gain on disposal of intangible assets	(2,028)	—	(2,028)	—
可供出售投資減值虧損 (附註a)	Impairment loss on available-for-sales investment (Note a)	—	4,079	88	27,000
出售附屬公司的虧損(附註b)	Loss on disposal of subsidiaries (Note b)	—	—	—	1,937
已收取政府補助	Government grants received	(55)	—	(293)	(418)
中國政府退稅	PRC government tax refund	—	(104)	—	(2,410)
租金收入	Rental income	(16)	(13)	(61)	(486)
輔助服務收入	Ancillary service income	(288)	—	(753)	—
銀行利息收入	Bank interest income	(4)	(3)	(23)	(80)

附註：

- a. 於二零一七年三月三十一日，本集團持有之可供出售投資乃按聯交所報之市價為公平值列賬，其中本集團持有智易控股有限公司(股份代號：8100)的8,771,720股股份。沿用上年度之做法，其公平值虧損已由可供出售投資重估儲備重新分類至綜合損益表。
- b. 於截至二零一六年三月三十一日止期間，本集團出售若干附屬公司虧損約為1,937,000港元。

Notes:

- a. As at 31 March 2017, the available-for-sales investments of the Group were stated at the fair value with reference to the quoted market price in the Stock Exchange and included therein are 8,771,720 shares of GET Holdings Limited (Stock Code: 8100) held by the Group. Consistent with previous year, its fair value loss was reclassified from the available-for-sales investment revaluation reserve to the consolidated statement of profit or loss.
- b. During the period ended 31 March 2016, the Group disposed of its certain subsidiaries with a loss of approximately HK\$1,937,000.

6. 所得稅費用

6. INCOME TAX EXPENSE

		截至三月三十一日 止三個月		截至三月三十一日 止九個月	
		For the three months ended 31 March		For the nine months ended 31 March	
		二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
即期稅務－香港 本期間開支	Current tax – Hong Kong Charge for the period	–	–	91	113
即期稅務－其他地區 本期間(超額撥備)／撥備	Current tax – Elsewhere (Overprovision)/provision for the period	–	(3)	8	366
遞延稅務	Deferred tax	–	–	–	(1,765)
所得稅總(撥回)／費用	Total income tax (credit)/expense	–	(3)	99	(1,286)
所得稅(撥回)／費用： 綜合損益表所呈報的持續 經營業務應佔	Income tax (credit)/expense: Attributable to continuing operations reported in the consolidated statement of profit or loss	–	(3)	99	366
終止經營業務應佔	Attributable to discontinued operation	–	–	–	(1,652)
		–	(3)	99	(1,286)

香港利得稅按本期間之估計應課稅盈利以稅率16.5%計提撥備(二零一六年：16.5%)。

本集團於其他地區經營之公司之溢利稅項，已根據所在地之現行法例、詮釋及慣例，按各自稅務國家／司法權區之現行稅率計算。

7. 股息

董事不建議派發第三季度股息(二零一六年：無)。

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the Period (2016: 16.5%).

Taxes on profits in respect of Group companies operating elsewhere have been calculated at the rates of tax prevailing in the respective tax countries/jurisdictions in which they operate based on existing legislation, interpretations and practices in respect thereof.

7. DIVIDENDS

The Directors do not recommend the payment of third quarterly dividend (2016: Nil).

8. 終止經營業務

於二零一五年四月二十一日，本公司與獨立第三方－中國手遊文化投資有限公司(現稱互娛中國文化科技投資有限公司)訂立一份買賣協議(「該協議」)。根據該協議，本公司出售其於EPRO (BVI) Limited及其附屬公司(除了易寶系統公司)(「EPRO BVI集團」)之100%股本權益(「出售EPRO BVI事項」)，最後代價為60,264,000港元。

出售EPRO BVI事項於二零一五年八月三十一日完成。

計入本期間虧損的終止經營業務業績載列如下。

8. DISCONTINUED OPERATION

On 21 April 2015, the Company entered into a sale and purchase agreement (the "Agreement") with China Mobile Games And Cultural Investment Limited (currently known as Interactive Entertainment China Cultural Technology Investments Limited), an independent third party. Pursuant to the Agreement, the Company disposed of (the "EPRO BVI Disposal") its 100% equity interest in EPRO (BVI) Limited and its subsidiaries (except for EPRO Systems Limited) (the "EPRO BVI Group") at a final consideration of HK\$60,264,000.

The EPRO BVI Disposal had completed on 31 August 2015.

The results of the discontinued operation included in the loss for the period are set out below.

		截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
		二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
收入	Revenue	-	-	-	26,513
貨品銷售成本	Cost of sales	-	-	-	(21,432)
毛利	Gross profit	-	-	-	5,081
其他收入及收益	Other income and gains	-	-	-	1,391
銷售及分銷成本	Selling and distribution costs	-	-	-	(70)
行政費用	Administrative expenses	-	-	-	(5,902)
融資成本	Finance costs	-	-	-	(146)
除稅前盈利	Profit before tax	-	-	-	354
所得稅撥回	Income tax credit	-	-	-	1,652
終止經營業務的本年度 盈利	Profit for the year from discontinued operation	-	-	-	2,006
以下項目應佔盈利：	Profit attributable to:				
本公司擁有人	Owners of the Company	-	-	-	2,089
非控股權益	Non-controlling interests	-	-	-	(83)
		-	-	-	2,006
					(經重列) (Re-stated)
每股盈利：	Profit per share:				
基本(來自終止經營業務)	Basic, from the discontinued operation	-	-	-	0.35 cents港仙
攤薄(來自終止經營業務)	Diluted, from the discontinued operation	-	-	-	0.35 cents港仙

9. 本公司普通股權益持有人應佔每股虧損

每股基本虧損按以下基準計算：

本公司普通股權益持有人
應佔虧損

以下各業務應佔：
持續經營業務
終止經營業務

股份
用以計算每股基本虧損
之期內已發行普通股
加權平均數

截至二零一六年三月三十一日止三個月及九個月的普通
股加權平均數已經按二零一六年五月十八日完成的供股
作追溯調整。

列報之截至二零一七年三月三十一日止三個月及九個月
的每股基本虧損金額，並無就攤薄作出調整，原因為尚
未行使之購股權對列報的每股基本虧損金額產生了反攤
薄效應（截至二零一六年三月三十一日止三個月及九個
月：本集團並無具潛在攤薄影響之已發行普通股）。

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY
HOLDERS OF THE COMPANY

The calculations of basic loss per share are based on:

截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000	二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000

Loss attributable to ordinary equity holders of the Company		(12,071)	(25,533)	(33,937)	(90,133)
Attributable to:					
Continuing operations		(12,071)	(25,533)	(33,937)	(92,222)
Discontinued operation		-	-	-	2,089
		(12,071)	(25,533)	(33,937)	(90,133)

股份數目 Numbers of shares			
截至三月三十一日 止三個月 For the three months ended 31 March		截至三月三十一日 止九個月 For the nine months ended 31 March	
二零一七年 2017 (未經審核) (Unaudited)	二零一六年 2016 (未經審核) (Unaudited) (經重列) (Re-stated)	二零一七年 2017 (未經審核) (Unaudited)	二零一六年 2016 (未經審核) (Unaudited) (經重列) (Re-stated)

Shares	Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculation	2,243,775,424	667,680,273	1,942,177,905	597,485,109
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The weighted average number of ordinary shares for the three
months and nine months ended 31 March 2016 has been
retrospectively adjusted for the rights issue which was completed on
18 May 2016.

No adjustment has been made to the basic loss per share amounts
presented for the three months and nine months ended 31 March
2017 in respect of a dilution as the impact of the share options
outstanding had an anti-dilutive effect on the basic loss per share
amounts presented (three months and nine months ended 31 March
2016: the Group had no potentially dilutive ordinary shares in issue).

10. 經營租約安排

本集團根據經營租約安排租用若干辦公室物業及員工宿舍。經協商之物業租期介乎一至三年。

於二零一七年三月三十一日，根據不可撤銷經營租約，本集團須按以下年期支付未來最低應付租金總額如下：

不遲於1年	Not later than 1 year
遲於1年但不遲於5年	Later than 1 year and not later than 5 years

10. OPERATING LEASE ARRANGEMENTS

The Group leases certain of its office properties and staff quarters under operating lease arrangements. Such leases are negotiated for terms ranging from one to three years.

At 31 March 2017, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

二零一七年 2017 (未經審核) (Unaudited) 千港元 HK\$'000	二零一六年 2016 (未經審核) (Unaudited) 千港元 HK\$'000
1,887	4,451
283	3,215
2,170	7,666

11. 報告日後之重大事項

- (i) 於本期間後二零一七年四月六日，本公司與配售代理根據一般授權訂立配售協議，據此，本公司已有條件同意透過配售代理按竭誠基準，以每股0.122港元之配售價配售最多355,000,000股新股份予不少於六名承配人(彼等及彼等之最終實益擁有人均為獨立第三方)(「一般授權配售事項」)。股份於一般授權配售事項公告日期在聯交所所報之收市價為每股0.146港元。所得款項淨額將約為41,500,000港元(經扣除配售事項之佣金及其他開支)。預期一般授權配售事項所得款項淨額將用作本集團一般營運資金、業務發展及投資商機。一般授權配售事項於二零一七年四月二十七日完成。有關一般授權配售事項之詳情，分別載於本公司日期為二零一七年四月六日及二零一七年四月二十七日之公告。
- (ii) 於本期間後二零一七年五月五日，以擴充業務，本集團獲得治療泌尿問題之藥物在中國之獨家分銷權截至二零一八年五月止為期一年。預期本集團將於新業務投資初步營運資金約8,000,000港元。有關新業務之資料已載於本公司日期為二零一七年五月五日之公告。

11. SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

- (i) Subsequent to the end of the Period on 6 April 2017, the Company and the placing agent entered into the placing agreement under general mandate, pursuant to which, the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 355,000,000 new shares at the placing price of HK\$0.122 per shares to not less than six placees who and whose ultimate beneficial owner are independent third parties (the "GM Placing"). The closing price per share as quoted on the Stock Exchange on the date of announcement of the GM Placing was HK\$0.146 per share. The net proceeds will be approximately HK\$41,500,000 (after deduction of commission and other expenses of the Placing). It is expected that such net proceeds from the GM Placing will be used for general working capital, business development and investment opportunities of the Group. The GM Placing was completed on 27 April 2017. Details of the GM Placing were respectively set out in the Company's announcement dated 6 April 2017 and 27 April 2017.
- (ii) Subsequent to the end of the Period on 5 May 2017, to extend its business, the Group has obtained a sole distribution right of a medicine for treatment of urinary problems in the PRC for a period of one year ending in May 2018. It is expected that the Group will invest an initial working capital of approximately HK\$ 8,000,000 in this new business. Details of this new business was set out in the Company's announcement dated 5 May 2017.

12. 比較數字

若干比較數字已重列以符合本期間之呈列方式。

12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current period's presentation.

財務回顧 – 持續經營業務

截至二零一七年三月三十一日止期間(「本期間」)內，本集團拓展業務至於香港經營借貸及提供物業管理及物業代理服務。雖然該些業務於本期間發展正面，但對本集團的貢獻不及電子商務業務重大。

收入

於本期間，本集團未經審核綜合收入為約254,469,000港元(截至二零一六年三月三十一日止九個月：約317,363,000港元)。

本集團之收入減少主要受環球經濟增長疲弱，消費市場乏力拖累；行業之激烈競爭亦對集團的銷售造成不利影響。

毛利及毛利率

毛利由去年同期約為116,686,000港元下降至本期間約為88,330,000港元，減少約24.30%。而毛利率亦錄得下跌至約34.71%(截至二零一六年三月三十一日止九個月：約36.77%)。毛利下降主要歸因電子商務行業的激烈競爭。

銷售及分銷成本

本期間的電子商務行業的收入減少引致相關費用相繼下降。

行政費用

費用下降主要是由下列原因引致：

- 證券投資之公平值虧損由去年同期約為31,249,000港元下降至本期間約為5,117,000港元，減少約83.63%；及
- 採納財政緊縮政策引致一般行政費用減少。

融資成本

本期間的融資成本為318,000港元(截至二零一六年三月三十一日止九個月：5,697,000港元)。財務費用減少因本期間並無應付票據。

本期間虧損

本集團於本期間錄得持續經營業務之虧損約為33,986,000港元，與去年同期約為92,222,000港元相比減少約63.15%。

FINANCIAL REVIEW – CONTINUING OPERATIONS

During the period ended 31 March 2017 (the “Period”), the Group has extended its business into the operation of money lending and provision of property management and property agency services in Hong Kong. Though the performance of those business during the Period is positive, the contribution to the Group is not as significant as the e-commerce business.

Revenue

During the Period, the Group recorded an unaudited consolidated revenue of approximately HK\$254,469,000 (For the nine months ended 31 March, 2016: approximately HK\$317,363,000).

The decrease in revenue was mainly resulted from the weak consumer market caused by the sluggish global economic growth. Also, intense industrial competition adversely affected the Group’s sales performance.

Gross Profit and Gross Margin

The gross profit dropped from approximately HK\$116,686,000 during the corresponding period in last year to approximately HK\$88,330,000 during the Period, representing a drop of approximately 24.30%, while the gross profit margin recorded a decrease to approximately 34.71% (For the nine months ended 31 March, 2016: approximately 36.77%). The drop in the gross profit was attributed by the intense the competition within the e-commerce industry.

Selling and Distribution Costs

The drop in the revenue of e-commerce business during the Period led the drop in the respective expenses.

Administrative Expense

The drop in the expenses was mainly caused by the followings:

- The drop in fair value loss in securities investments from approximately HK\$31,249,000 during the corresponding period in last year to approximately HK\$5,117,000 during the Period, representing a drop of approximately 83.63%; and
- Lesser general administrative expenses were incurred by adoption of fiscal austerity policies.

Finance Costs

The finance costs during the Period amounted to HK\$318,000 (For the nine months ended 31 March 2016: HK\$5,697,000). The finance costs decreased because there were no note payables during the Period.

Loss for the Period

The Group recorded a loss from continuing operations of approximately HK\$33,986,000 during the Period and representing a decrease of approximately 63.15% as compared with that of the corresponding period in last year of approximately HK\$92,222,000.

儘管本集團的電子商務業務的收入及毛利在本期間繼續下降，但其虧損被下列因素部分抵銷：

- 新收購的借貸業務及物業管理及物業代理業務帶來利潤；
- 嚴格成本控制，減少行政費用支出；
- 證券投資之公平值虧損減少；及
- 融資成本減少。

終止經營業務 – 專業資訊科技合約及維修保養服務業務

於二零一五年八月三十一日，本集團完成出售其專業資訊科技合約及維修保養服務業務。

業務回顧

電子商務業務

本集團的電子商務業務以網站形式(主要以DX.com(「DX」)的名稱經營)以企業對消費者方式經營。由於經營環境困難，本集團於本期間的電子商務業務收入持續下跌，由去年同期317,363,000港元，下跌至250,074,000港元。

本集團之電子商務業務是通過其全資附屬公司EPRO E-Commerce Group Limited(「EPRO」)及其附屬公司進行。鑒於本集團電子商務業務於過往數年表現欠佳，本集團於二零一七年三月三十一日訂立一認購協議，據此EPRO已有條件同意將以總代價20,000,000港元向車曉非先生配發及發行新EPRO股份。緊隨交易完成後，本集團持有之EPRO股權將攤薄至51%。本集團將藉引入車先生為EPRO新投資者，以相對較低的成本獲得額外資金；同時減少本集團日後對EPRO集團之資金承擔。車先生於二零一二年八月至二零一六年六月期間曾擔任EPRO一附屬公司之總經理，於管理電子商務業務方面經驗豐富，將有助本集團電子商務業務的發展。

借貸業務

於二零一六年十月七日，本公司與一名獨立第三方訂立買賣協議，根據買賣協議，本公司收購Success Beauty Limited及其附屬公司恒昌財務有限公司(合稱「Success Beauty集團」)之100%股本權益，最終代價為約59,515,000港元(「Success Beauty收購」)。Success Beauty集團之主要業務為借貸業務。該Success Beauty收購已於二零一六年十月七日完成。截至二零一七年三月三十一日止九個月，本集團錄得借貸業務之未經審核綜合收入約1,682,000港元，於本期間向客戶提供貸款收取之利率介乎8%至12%。於本報告日概無違約事件，故於本期間毋須計提減值準備。

Even though the Group's revenue and gross profit in e-commerce business kept dropping during the Period, its loss was partially offset by:

- the profit attributed by the newly acquired money-lending business, and property management and property agency business;
- decrease in administration expenses caused by tight cost control;
- decrease in fair value loss in securities investments; and
- decrease in the finance costs.

Discontinued Operation – Professional IT Contract and Maintenance Services Business

The Group completed to dispose of its professional IT contract and maintenance services business on 31 August 2015.

BUSINESS REVIEW

E-commerce

The Group engaged in the businesses of e-commerce mainly through its B2C foreign trade e-commerce website, namely DX.com ("DX"). Due to the challenging operational environment, during the Period, the revenue of the Group's e-commerce business experienced gradual decrease, from HK\$317,363,000 for the corresponding period of last year to HK\$250,074,000.

The e-commerce business of the Group is carried on through its wholly owned subsidiary EPRO E-Commerce Group Limited ("EPRO") and its subsidiaries. As the e-commerce business of the Group has not been performing well in the past few years, the Group entered into a subscription agreement on 31 March 2017, pursuant to which EPRO has conditionally agreed to allot and issue new EPRO Shares to Mr. Che Xiaofei at a total consideration of HK\$20,000,000. Immediately after completion, the Group's equity interest in EPRO will be reduced to 51%. By introducing Mr. Che as a new investor of EPRO, the Group shall receive additional fund at a relatively low cost, and expects to reduce its funding commitment to the EPRO Group in the future. Mr. Che was a former general manager of a subsidiary of EPRO from August 2012 to June 2016, and is experienced in e-commerce business management that could contribute to the Group's e-commerce business development.

Money-lending

On 7 October 2016, the Company entered into a sale and purchase agreement with an independent third party, pursuant to which, the Company acquired (the "Success Beauty Acquisition") 100% equity interest in Success Beauty Limited and its subsidiary, Ever Great Finance Limited (collectively referred as the "Success Beauty Group") at a final consideration of approximately HK\$59,515,000. The Success Beauty Group is principally engaged in money-lending business. The Success Beauty Acquisition was completed on 7 October 2016. For the nine months ended 31 March, 2017, the Group recorded an unaudited consolidated revenue of money-lending business of approximately HK\$1,682,000 and during the Period, the group offers money loans to clients at an interest rate ranging from 8% to 12%. As at date of report, there is no event of default, hence no provision for impairment is necessary during the Period.

提供物業管理及物業代理服務

於二零一六年十二月一日，本公司與一名獨立第三方訂立買賣協議，根據買賣協議，本公司收購卓名投資有限公司及其附屬公司富盈物業服務有限公司(合稱「卓名集團」)之100%股本權益，現金代價為20,000,000港元(「卓名收購」)。卓名集團之主要業務為於香港提供物業管理及物業代理之服務。該卓名收購已於二零一六年十二月一日完成。截至二零一七年三月三十一日止九個月，物業管理及物業代理服務之未經審核綜合收入約為2,713,000港元。經驗豐富團隊及穩定的客戶群使該分部持續穩定發展。

前景

本集團認為香港之借貸、物業管理及物業代理業務前景良好，具龐大發展潛力，將期內之收購事項作為本集團多元化發展的第一步，將為本集團提供新的發展動力。展望未來，本集團將深入發展各個業務，同時緊貼市場動態，積極物色新的投資機會。董事會相信，業務的多元發展有利本集團發展。本集團將繼續積極拓展業務版圖，為股東締造理想回報。

流動資金及財務資源

於期內，本集團一般以內部產生之現金流量，不同的集資活動之所得款項及銀行及其他金融機構提供之融資，為其營運提供資金。

於二零一七年三月三十一日，本集團之綜合股東資金、流動資產及流動資產淨值，分別為約204,625,000港元(於二零一六年十二月三十一日：約216,169,000港元)，約229,210,000港元(於二零一六年十二月三十一日：約245,465,000港元)及約96,362,000港元(於二零一六年十二月三十一日：約128,518,000港元)。

就本集團之流動資產而言，於二零一七年三月三十一日為約229,210,000港元(於二零一六年十二月三十一日：約245,465,000港元)，應收貿易賬款及應收貸款賬款(扣除呆賬撥備)佔12.74%(於二零一六年十二月三十一日：11.98%)，而現金、銀行結餘及存款則約佔26.33%(於二零一六年十二月三十一日：32.24%)。於二零一七年三月三十一日，本集團之已抵押存款為19,317,000港元(於二零一六年十二月三十一日：19,425,000港元)以及現金及現金等值項目為41,037,000港元(於二零一六年十二月三十一日：59,711,000港元)。

於二零一七年三月三十一日，本集團之綜合銀行借款須於一年內償還為約10,000,000港元(於二零一六年十二月三十一日：約10,000,000港元)。本集團並無其他借款須超過一年償還(二零一六年十二月三十一日：無)。

Provision of property management and property agency services

On 1 December 2016, the Company entered into a sale and purchase agreement with an independent third party, pursuant to which, the Company acquired (the "Central Pearl Acquisition") 100% equity interest in Central Pearl Investments Limited and its subsidiary, Full Profit Property Services Company Limited (collectively referred as the "Central Pearl Group") at a cash consideration of HK\$20,000,000. The Central Pearl Group is principally engaged in provision of property management and property agency services in Hong Kong. The Central Pearl Acquisition was completed on 1 December 2016. For the nine months ended 31 March 2017, the unaudited consolidated revenue of property management and property agency services was approximately HK\$2,713,000. Leverage on the Group's experienced team and stable customer base, development of the segment will remain sustainable.

PROSPECT

With the Group's confidence towards the development of money lending, property management and property agency business in Hong Kong and the huge market potential, the Group takes the acquisition during the Period as the first step to diversify its business and inject momentum for the Group's development. Looking forward, the Group will further develop its businesses, follow the market dynamic and actively identify potential investments opportunities. The board of directors is of the view that business pluralism will pave the way for the Group's development. The Group will continue to proactively widen its business scope to generate fruitful returns for the Shareholders.

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group financed its operations by internally generated cash flow, proceeds from various fund raising and facilities provided by banks and other financial institutions.

As at 31 March 2017, the Group's consolidated shareholders' equity, current assets and net current assets were approximately HK\$204,625,000 (as at 31 December 2016: approximately HK\$216,169,000), approximately HK\$229,210,000 (as at 31 December 2016: approximately HK\$245,465,000) and approximately HK\$96,362,000 (as at 31 December 2016: approximately HK\$128,518,000) respectively.

In respect of the Group's current assets of approximately HK\$229,210,000 as at 31 March 2017 (as at 31 December 2016: approximately HK\$245,465,000), trade receivable and loan and receivables (net of provision for doubtful debts) accounted for 12.74% (as at 31 December 2016: 11.98%) whilst cash, bank balances and deposits accounted for about 26.33% (as at 31 December 2016: 32.24%). As at 31 March 2017, the Group's pledged deposits amounted to HK\$19,317,000 (as at 31 December 2016: HK\$19,425,000) and cash and cash equivalents amount to HK\$41,037,000 (as at 31 December 2016: HK\$59,711,000).

As at 31 March 2017, the Group's consolidated bank borrowing repayable within one year was approximately HK\$10,000,000 and (as at 31 December 2016: approximately HK\$10,000,000). There has no other borrowings repayable more than one year (as at 31 December 2016: Nil).

本集團全部現金及現金等值項目乃以港元、英鎊、歐元、人民幣、加拿大元、瑞士法郎、澳元、日圓、墨西哥披索及美元結算。

於二零一七年三月三十一日，本集團自銀行及其他金融機構取得之綜合銀行及其他融資總額約45,300,000港元(於二零一六年十二月三十一日：45,300,000港元)，其中已動用約13,510,000港元(於二零一六年十二月三十一日：13,510,000港元)於銀行借款為10,000,000港元及由銀行授予一名獨立第三方之保證函為3,510,000港元。

資本負債比率

於二零一七年三月三十一日，本集團之資產負債比率(按負債總值除以資產總值)約26.16%(於二零一六年十二月三十一日：14.89%)。

重大投資之表現

董事認為，市值佔本集團之總資產超過5%之投資屬於重大投資。分別於二零一七年三月三十一日及二零一六年十二月三十一日佔超過本集團總資產之5%的重大投資之詳情載列如下：

投資概述	Description of investment	佔本集團 於二零一七年 三月三十一日 之經審核 總資產之 百分比			佔本集團 於二零一六年 十二月 三十一日 之未經審核 總資產之 百分比		
		於二零一七年 三月三十一日 所持股份數目 Number of shares held as at 31 March 2017	於二零一七年 三月三十一日 之市值 Market value as at 31 March 2017 千港元 HK\$'000	Percentage to the Group's audited total assets as at 31 March 2017	於二零一六年 十二月 三十一日 所持股份數目 Number of shares held as at 31 December 2016	於二零一六年 十二月 三十一日 之市值 Market value as at 31 December 2016 千港元 HK\$'000	Percentage to the Group's unaudited total assets as at 31 December 2016
重大投資	Significant investments						
中國育兒網絡控股有限公司 (「中國育兒網絡」)	China Parenting Network Holdings Limited (「CPN」)	15,000,000	36,900	10.93%	15,000,000	37,650	11.30%

本期間並無收取中國育兒網絡股息。

No dividend from CPN was received during the Period.

重大投資之表現載列如下：

The performance of the significant investments are set out below:

中國育兒網絡

中國育兒網絡，其股份於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市(股份代號：8361)，其主要業務為(i)於中國孕嬰童市場的網絡平台提供營銷及推廣服務；(ii)電子商務業務；及(iii)許可智能硬件產品。

CPN

CPN, the shares of which are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (Stock Code: 8361), is principally engaged in the business of (i) an online platform focusing on the children, babies and maternity market in China to provide marketing and promotional service; (ii) e-commerce business; and (iii) licensing of smart-hardware devices.

於截至二零一六年六月三十日止年度，本公司購入15,000,000股中國育兒網絡之股份。有關購入中國育兒網絡之股份的詳情，請參閱本公司日期為二零一五年十月五日及二零一五年十月九日之公告。於本期間本公司並無其他中國育兒網絡之股份之交易。

誠如中國育兒網絡之二零一六年年報所披露，中國育兒網絡於二零一六年錄得純利約人民幣41,956,000元，較二零一五年約人民幣32,660,000元增長約28.46%。中國育兒網絡及其附屬公司持續開展「智慧母嬰戰略」，致力於對平台、服務及母嬰行業的積極探索拓展。

展望將來，預計環球股市將轉趨波動，本集團所持投資之表現可能會受到影響。本集團將持續密切注視股市走勢以減輕相關風險。

資本架構

本集團主要以內部資源、不同的集資活動之所得款項及銀行及其他金融機構提供之融資為其業務撥資。本集團繼續對庫務政策實施嚴格控制。

於二零一七年三月三十一日，銀行及其他金融機構所提供之融資年利率分別按香港銀行同業拆息加2%及11%（於二零一六年十二月三十一日：年利率分別為香港銀行同業拆息加2%及11%）。

於二零一七年三月三十一日，須於一年內償還之本集團銀行借款約為10,000,000港元（於二零一六年十二月三十一日：10,000,000港元），而本集團並無須於一年後償還之其他借款（於二零一六年十二月三十一日：無）。

除「集資活動」一節之詳情外，本集團之資本架構並無任何重大變動。

集資活動

於二零一六年七月之一般授權配售

於二零一六年七月七日，本公司根據一般授權與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按竭誠基準，配售最多295,832,000股新股份予不少於六名承配人（彼等及彼等各自之最終實益擁有人均為獨立第三方），配售價為每股0.11港元（「二零一六年七月一般授權配售事項」）。配售價每股配售股份0.11港元相較：

- (i) 股份於二零一六年七月七日（即配售協議之訂立日期）在聯交所所報之收市價每股0.13港元折讓約15.38%；及
- (ii) 股份於緊接配售協議之訂立日期前五個連續交易日在聯交所所報之平均收市價每股0.1306港元折讓約15.77%。

During the year ended 30 June 2016, the Company acquired 15,000,000 shares of CPN. For details of the acquisition of shares of CPN, please refer to the Company's announcements dated 5 October 2015 and 9 October 2015. No further transaction on CPN shares were entered by the Company during the Period.

As disclosed in the 2016 annual report of CPN 2016, CPN recorded a net profit of approximately RMB41,956,000 for 2016 as compared with that of approximately RMB32,660,000 for 2015 with an increase of approximately 28.46% and CPN and its subsidiaries have been continuing to implement the "Smart Mother-Child Strategy" and committed to exploring and extending platforms, services and the mother-child industry.

Looking ahead, it is expected that the global stock market will turn volatile, the performance of investments held by the Group may be affected. The Group will continuously and closely monitor the stock markets to mitigate the related risks.

CAPITAL STRUCTURE

The Group mainly finances its operation with internally resources, proceeds from various fund raising and facilities provided by banks and other financial institutions. The Group continued to exert stringent control over treasury policies.

As at 31 March 2017, the interest rate of facilities provided by banks and other financial institutions were charged at the Hong Kong Interbank Offer Rate (HIBOR) plus 2% per annum and 11% per annum respectively (as at 31 December 2016: HIBOR plus 2% and 11% per annum respectively).

As at 31 March 2017, the amount of bank borrowing of the Group which were repayable within one year was of approximately HK\$10,000,000 (as at 31 December 2016: HK\$10,000,000), and there has no other borrowings of the Group which will be repayable more than one year (as at 31 December 2016: Nil).

Save as those detailed in section headed "Fund Raising Activities", the capital structure of the Group had no material change.

FUND RAISING ACTIVITIES

Placing under General Mandate in July 2016

On 7 July 2016, the Company entered into a placing agreement under general mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 295,832,000 new shares at the placing price of HK\$0.11 per share to not less than six placees who and whose respective ultimate beneficial owners are independent third parties (the "July 2016 GM Placing"). The placing price of HK\$0.11 per placing share represents:

- (i) a discount of approximately 15.38% to the closing price of HK\$0.13 per share as quoted on the Stock Exchange on 7 July 2016, the date of the placing agreement; and
- (ii) a discount of approximately 15.77% to the average closing price of HK\$0.1306 per share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the placing agreement.

配售價乃由本公司與配售代理經參考股份之近期市價後公平磋商而釐定。董事根據現時市況認為配售價屬公平合理，並符合本公司及股東之整體利益。

二零一六年七月之一般授權配售事項於二零一六年七月二十六日完成。所得款項淨額約為31,200,000港元將用於本集團之一般營運資金、業務發展及把握投資商機的用途。二零一六年七月之一般授權配售事項詳情分別於本公司日期為二零一六年七月七日及二零一六年七月二十六日的公告披露。

於二零一七年三月三十一日，二零一六年七月之一般授權配售事項所得款項淨額已全數使用，而其實際用途如下：

- (i) 約20,000,000港元已用作提供本集團有關電子商務業務的經營成本；
- (ii) 約700,000港元已用作本公司之經營成本；及
- (iii) 約10,500,000港元已用作支付本集團收購借貸業務所需之部份代價。

特定授權配售

於二零一六年十月十七日，本公司根據特定授權與配售代理訂立配售協議，據此，本公司已有條件同意透過配售代理按竭誠基準，配售最多468,750,000股新股份予不少於六名承配人（彼等及彼等各自之最終實益擁有人均為獨立第三方），配售價為每股0.128港元（「特定授權配售事項」）。配售價每股配售股份0.128港元相較：

- (i) 股份於二零一六年十月十七日（即配售協議之訂立日期）在聯交所所報之收市價每股0.136港元折讓約5.88%；及
- (ii) 股份於緊接配售協議之訂立日期前五個連續交易日在聯交所所報之平均收市價每股0.1298港元折讓約1.39%。

配售價乃由本公司與配售代理經參考股份之近期市價後公平磋商而釐定。董事根據現時市況認為配售價屬公平合理，並符合本公司及股東之整體利益。

The placing price was determined after arm's length negotiations between the Company and the placing agent with reference to the recent market prices of the shares. The directors consider that the placing price is fair and reasonable based on the market conditions at the moment and in the interests of the Company and the shareholders as a whole.

The July 2016 GM Placing was completed on 26 July 2016. The net proceeds of about HK\$31,200,000 would be used for general working capital, business development and investment opportunities of the Group. Details of the July 2016 GM Placing were disclosed in the announcements of the Company dated 7 July 2016 and 26 July 2016 respectively.

The net proceeds from the July 2016 GM Placing as at 31 March 2017 was fully utilized and the actual use was as follows:

- (i) approximately HK\$20,000,000 has been utilised for funding the operating costs in relation to the e-commerce business of the Group;
- (ii) approximately HK\$700,000 has been utilised for funding the operating costs of the Company; and
- (iii) approximately HK\$10,500,000 has been utilised for funding part of the consideration of the acquisition of money-lending business of the Group.

Placing under Specific Mandate

On 17 October 2016, the Company entered into a placing agreement under specific mandate with a placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 468,750,000 new shares at the placing price of HK\$0.128 per share to not less than six places who and whose respective ultimate beneficial owners are independent third parties (the "SM Placing"). The placing price of HK\$0.128 per placing share represents:

- (i) a discount of approximately 5.88% to the closing price of HK\$0.136 per share as quoted on the Stock Exchange on 17 October 2016, the date of the placing agreement; and
- (ii) a discount of approximately 1.39% to the average closing price of HK\$0.1298 per share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the placing agreement.

The placing price was determined after arm's length negotiations between the Company and the placing agent with reference to the recent market prices of the shares. The directors consider that the placing price is fair and reasonable based on the market conditions at the moment and in the interests of the Company and the shareholders as a whole.

特定授權配售事項於二零一六年十二月八日完成。所得款項淨額約為57,500,000港元將用於發展借貸業務及／或本集團一般營運資金及以支付收購借貸業務之代價的餘額之用途。特定授權配售事項詳情分別於本公司日期為二零一六年十月十七日及二零一六年十二月八日的公告披露。

於二零一七年三月三十一日，特定授權配售事項所得款項淨額的實際用途如下：

- (i) 約29,500,000港元已用作支付收購借貸業務所需之代價的餘額；
- (ii) 約20,000,000港元已用於借貸業務中提供貸款；
- (iii) 約200,000港元已用作發展借貸業務之人員及相關開支；及
- (iv) 約2,500,000港元已用作支付本集團之經營成本。

餘下的所得款項約5,300,000港元將按擬定用途用作發展本集團之借貸業務及為經營成本撥資。

於二零一七年四月之一般授權配售

於二零一七年四月六日，本公司與配售代理根據一般授權訂立配售協議，據此，本公司已有條件同意透過配售代理按竭誠基準，以每股0.122港元之配售價配售最多355,000,000股新股份予不少於六名承配人(彼等及彼等之最終實益擁有人均為獨立第三方)(「二零一七年四月之一般授權配售事項」)。配售價每股配售股份0.122港元相較：

- (i) 股份於二零一七年四月六日(即配售協議之訂立日期)在聯交所所報之收市價每股0.146港元折讓約16.44%；及
- (ii) 股份於緊接配售協議之訂立日期前五個連續交易日在聯交所所報之平均收市價每股0.142港元折讓約14.08%。

配售價乃由本公司與配售代理經參考股份之近期市價後公平磋商而釐定。董事根據現時市況認為配售價屬公平合理，並符合本公司及股東之整體利益。

二零一七年四月之一般授權配售事項已於二零一七年四月二十七日完成。所得款項淨額約41,500,000港元將用作本集團一般營運資金、業務發展及投資商機。有關二零一七年四月之一般授權配售事項之詳情，分別披露於本公司日期為二零一七年四月六日及二零一七年四月二十七日之公告。

The SM Placing was completed on 8 December 2016. The net proceeds of about HK\$57,500,000 would be used for developing the money-lending business and/or general working capital of the Group and funding the payment of the remaining consideration of the acquisition of money-lending business. Details of the SM Placing were disclosed in the announcements of the Company dated 17 October 2016 and 8 December 2016 respectively.

The actual use of the net proceeds from the SM Placing as at 31 March 2017 was as follows:

- (i) approximately HK\$29,500,000 has been utilised for funding the payment of the remaining consideration of the acquisition of money-lending business;
- (ii) approximately HK\$20,000,000 has been utilised for granting of loans for money-lending business;
- (iii) approximately HK\$200,000 has been utilised for personnel and related expenses for development of the money-lending business; and
- (iv) approximately HK\$2,500,000 has been utilised for funding the operating cost of the Group.

Remaining proceeds of approximately HK\$5,300,000 will be used for the development of money lending business and funding the operation cost of the Group as intended.

Placing under General Mandate in April 2017

On 6 April 2017, the Company and the placing agent entered into the placing Agreement under general mandate, pursuant to the Company has conditionally agreed to place through the placing agent, on a best endeavour basis, up to 355,000,000 new shares at the placing price of HK\$0.122 per shares to not less than six places who and whose ultimate beneficial owner are independent third parties (the "April 2017 GM Placing"). The placing price of HK\$0.122 per placing share represents:

- (i) a discount of approximately 16.44% to the closing price of HK\$0.146 per share as quoted on the Stock Exchange on 6 April 2017, the date of the placing agreement; and
- (ii) a discount of approximately 14.08% to the average closing price of HK\$0.142 per share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the placing agreement.

The placing price was determined after arm's length negotiations between the Company and the placing agent with reference to the recent market prices of the shares. The directors consider that the placing price is fair and reasonable based on the market conditions at the moment and in the interests of the Company and the shareholders as a whole.

The April 2017 GM Placing was completed on 27 April 2017. The net proceeds of about HK\$41,500,000 would be used for general working capital, business development and investment opportunities of the Group. Details of the April 2017 GM Placing were disclosed in the announcement of the Company dated 6 April 2017 and 27 April 2017 respectively.

重大收購、出售事項及重大投資

- (i) 於本期間，本公司收購了從事借貸業務及提供物業管理及物業代理服務之附屬公司。詳情請參閱「業務回顧」一節。
- (ii) 於二零一七年三月三十一日，本公司之全資附屬公司EPRO E-commerce Group Limited(「EPRO」)與一獨立第三方(「認購人」)訂立認購協議(「認購協議」)，據此，EPRO已有條件同意配發及發行，而認購人已有條件同意認購245股新EPRO股份，所涉總代價為20,000,000港元(「EPRO股份認購」)。完成EPRO股份認購須待達成認購協議所載之先決條件後方可作實，故未必會進行。

於完成後，認購人將持有EPRO股份總數之49%，而本公司於EPRO之實際權益將由100%攤薄至51%。根據創業板上市規則第19.29條，有關攤薄被視為本公司視作出售一間附屬公司之權益。

有關EPRO股份認購之詳情，載於日期為二零一七年三月三十一日之公告。

除上述外，截至二零一七年三月三十一日止期間，本公司並無作出任何其他重大投資及重大收購或出售事項。

資產抵押

於二零一七年三月三十一日，本集團之銀行融資乃以下列各項作抵押：

- (i) 本公司作出之無限額公司擔保；及
- (ii) 本集團若干定期存款約為19,317,000港元(於二零一六年十二月三十一日：19,425,000港元)之抵押。

或然負債

- (i) 於二零一七年三月三十一日，本集團並無向銀行貼現相關無追索權期限的銷售發票(於二零一六年十二月三十一日：無)，該或有負債並無在綜合財務報表中撥備。
- (ii) 於二零一七年三月三十一日及二零一六年十二月三十一日，本公司就若干附屬公司所獲授之銀行融資提供無限額公司擔保而有或然負債。於報告期末，有關附屬公司已用10,000,000港元之融資額(於二零一六年十二月三十一日：10,000,000港元)。

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

- (i) During the Period, the Company has acquired subsidiaries engaging in money lending business and provision of property management and property agency services. For details, please refer to the “Business Review” section.
- (ii) On 31 March 2017, EPRO E-commerce Group Limited (“EPRO”), a wholly-owned subsidiary of the Company, entered into a subscription agreement (the “Subscription Agreement”) with an independence third party (the “Subscriber”), pursuant to which EPRO has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 245 new EPRO shares at a total consideration of HK\$20,000,000 (the “EPRO Shares Subscription”). The Completion of the EPRO Share Subscription is subject to the satisfaction of the conditions precedent set out under the Subscription Agreement and therefore may or may not proceed.

Upon completion, the Subscriber will hold 49% of the total number of EPRO Shares and the Company’s effective interest in EPRO will be diluted from 100% to 51%. Such dilution is treated as a deemed disposal by the Company in interest in a subsidiary under Rule 19.29 of the GEM Listing Rules.

Details of the EPRO Shares Subscription are set out in the announcements dated 31 March 2017.

Save as the above, the Company had no other significant investments and material acquisitions or disposals for the period ended 31 March 2017.

CHARGES ON ASSETS

As at 31 March 2017, the banking facilities of the Group are secured by:

- (i) corporate unlimited guarantees executed by the Company; and
- (ii) the pledge of certain of the Group’s time deposits amounting to approximately HK\$19,317,000 (as at 31 December 2016: HK\$19,425,000).

CONTINGENT LIABILITIES

- (i) As at 31 March 2017, the Group had no contingent liabilities provided for in the consolidated financial statements in respect of discounted sales invoices to bank without recourse (as at 31 December 2016: Nil).
- (ii) As at 31 March 2017 and 31 December 2016, the Company had contingent liabilities in respect of corporate unlimited guarantees for banking facilities granted to certain subsidiaries. At the end of the reporting period, HK\$10,000,000 of such facilities was utilised by the subsidiaries (as at 31 December 2016: HK\$10,000,000).

外匯風險

本集團之所得收入及所致成本主要以港元，人民幣，歐元及美元結算。

根據本集團之穩健庫務政策，本集團於本期間有訂定遠期合約作對沖。然而，本集團將繼續監察外匯風險並於需要時考慮適當工具作對沖。

於二零一七年三月三十一日，本集團並無任何未償還之外匯遠期合約（於二零一六年十二月三十一日：無）。

根據證券及期貨條例（「證券及期貨條例」）第XV部披露權益

A. 董事及主要行政人員

於二零一七年三月三十一日，本公司董事及主要行政人員於本公司股份及相關股份（定義見證券及期貨條例第XV部）中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須知會本公司及聯交所之權益如下：

1. 於本公司股份之權益
董事並無呈報該權益。
2. 於本公司相關股份之權益（實物交付股本衍生工具）

董事姓名 Name of director	身份 Capacity
戴文軒先生 Mr. TAI Man Hin Tony	實益擁有人 Beneficial owner

上述按創業板上市規則規定須披露之購股權詳情載於下文「購股權計劃」一節。

* 該百分比指擁有權益之相關股份除以本公司於二零一七年三月三十一日之已發行股份數目。

除上文所披露者外，於二零一七年三月三十一日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須列入本公司根據證券及期貨條例第352條予以存置之登記冊內之權益或淡倉，或根據創業板上市規則第5.46條所載本公司董事進行買賣之規定標準須向本公司及聯交所申報之權益或淡倉。

FOREIGN CURRENCY RISK

The Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi, Euro and United States ("US") dollars.

In accordance with the Group's conservative treasury policy, the Group had entered forward contract for hedging during the Period. But, the Group will keep on monitoring the foreign currency risk and consider any tool for hedging if necessary.

As at 31 March 2017, the Group has no outstanding forward exchange contracts (as at 31 December 2016: Nil).

DISCLOSURE OF INTERESTS UNDER PART XV OF THE SECURITIES AND FUTURES ORDINANCE (THE "SFO")

A. Directors and Chief Executives

As at 31 March 2017, the interests of the directors and chief executives of the Company in the shares and underlying shares of the Company (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 the Company as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

1. *Interests in shares of the Company*
No such interest was reported by the Directors.
2. *Interests in underlying shares of the Company (physically settled equity derivatives)*

已授出購股權涉及之相關股份數目 Number of underlying shares in respect of the options granted	相關股份佔本公司已發行股本百分比* Percentage of the underlying shares over the Company's issued share capital*
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17,744,000 0.79%

Details of the above share options as required to be disclosed by the GEM Listing Rules have been disclosed in the below section header "Share Option Scheme".

* The percentage represents the number of underlying shares interested divided by the number of issued shares of the Company as at 31 March 2017.

Save as disclosed above, as at 31 March 2017, none of the directors nor the chief executives of the Company 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 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 the Company as referred to in Rule 5.46 of the GEM Listing Rules.

B. 主要股東

於二零一七年三月三十一日，以下人士根據證券及期貨條例第336條規定本公司存置之登記冊所記錄於本公司股份中擁有5%或以上之權益：

主要股東名稱 Name of substantial shareholder	身份 Capacity	好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Note	佔已發行股本百分比* Percentage of issued share capital*
ChangAn Investment Holdings II Limited ("ChangAn Investment")	實益擁有人 Beneficial owner	好倉 Long	131,169,494	(1)	5.85%
IDG-Accel China Growth Fund II L.P.	於受控制之法團之權益 Interest of controlled corporation	好倉 Long	131,169,494	(1)	5.85%
IDG-Accel China Growth Fund II Associates L.P.	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(1)	5.85%
IDG-Accel China Growth Fund GP II Associates Ltd. ("IDG")	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(1)	5.85%
HO Chi Sing先生 Mr. HO Chi Sing	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(1)	5.85%
周全先生 Mr. ZHOU Quan	於受控制之法團之權益 Interest of controlled corporations	好倉 Long	131,169,494	(1)	5.85%
梁國邦先生 Mr. LEUNG Kwok Pong	實益擁有人 Beneficial owner	好倉 Long	120,000,000		5.35%

附註：

1. 該等 131,169,494 股本公司股份由 ChangAn Investment 擁有。ChangAn Investment 由 IDG-Accel China Growth Fund II L.P. 控制 92.44% 權益，而 IDG-Accel China Growth Fund II L.P. 由 IDG-Accel China Growth Fund II Associates L.P. 全權控制。IDG-Accel China Growth Fund II Associates L.P. 由 IDG 全權控制，而 IDG 由周全先生及 HO Chi Sing 先生控制。因此，根據證券及期貨條例第 XV 部，IDG-Accel China Growth Fund II L.P.、IDG-Accel China Growth Fund II Associates L.P.、IDG、周全先生及 HO Chi Sing 先生被視為於 ChangAn Investment 所持有本公司之 131,169,494 股股份中擁有權益。

* 百分比指二零一七年三月三十一日擁有權益之普通股數目除以本公司已發行股份數目。

B. Substantial Shareholders

As at 31 March 2017, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

好倉／淡倉 Long position/ Short position	擁有權益之普通股數目 Number of ordinary shares interested	附註 Note	佔已發行股本百分比* Percentage of issued share capital*
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	131,169,494	(1)	5.85%
好倉 Long	120,000,000		5.35%

Notes:

1. These 131,169,494 shares of the Company were held by ChangAn Investment. ChangAn Investment was controlled as to 92.44% by IDG-Accel China Growth Fund II L.P. which was wholly controlled by IDG-Accel China Growth Fund II Associates L.P. IDG-Accel China Growth Fund II Associates L.P. was wholly controlled by IDG, which was in turn controlled by Mr. ZHOU Quan and Mr. HO Chi Sing. Accordingly, IDG-Accel China Growth Fund II L.P., IDG-Accel China Growth Fund II Associates L.P., IDG, Mr. ZHOU Quan and Mr. HO Chi Sing were deemed to be interested in 131,169,494 shares of the Company held by ChangAn Investment pursuant to Part XV of the SFO.

* The percentage represents the number of ordinary shares interested divided by the number of issued shares of the Company as at 31 March 2017.

除上文所披露者外，於二零一七年三月三十一日，據本公司董事或主要行政人員所知悉，除上文「根據證券及期貨條例第XV部披露權益—A.董事及主要行政人員」一段所載權益之董事外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

Save as disclosed above, as at 31 March 2017, so far as is known to any director or chief executive of the Company, no person, other than the directors whose interests are set out in the above paragraph under "Disclosure of Interests under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

購股權計劃

(a) 舊購股權計劃

本公司根據於二零零七年二月十二日通過之決議案採納購股權計劃(「舊購股權計劃」)，旨在鼓勵或獎勵對本集團作出貢獻之合資格參與者及／或協助本集團聘請及挽留能幹僱員及吸納對本集團及本集團持有任何股權之實體(「投資實體」)有重大價值之人力資源。舊購股權計劃之合資格參與者包括本公司、其附屬公司或任何投資實體之董事及僱員、本集團或任何投資實體之供應商或客戶、任何向本集團或任何投資實體提供研究、開發或技術支援之人士或實體、本集團任何成員公司或任何投資實體之業務或業務發展之任何範疇之顧問或諮詢人、與本集團任何成員公司或任何投資實體於業務營運或發展之任何範疇合作之合營夥伴或業務聯盟，以及本集團任何成員公司或任何投資實體之任何股東或由本集團任何成員公司或任何投資實體發行之任何證券之任何持有人。於二零一六年十一月一日採納新購股權計劃後，舊購股權計劃已終止。

於本期間，80,640,000股購股權已被行使並導致發行80,640,000股每股面值0.01港元之額外新普通股股份，所得款項總額(扣除相關發行開支前)為約10,435,000港元。於本期間，舊購股權計劃概無授出／失效／取消任何購股權。以下為本期間根據舊購股權計劃之購股權數目之變動：

SHARE OPTION SCHEME

(a) Old Share Option Scheme

The Company, pursuant to a resolution passed on 12 February 2007, adopted a share option scheme (the "Old Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest (the "Invested Entity"). Eligible participants of the Old Share Option Scheme include the directors and employees of the Company, its subsidiaries or any Invested Entity, suppliers and customers of the Group or any Invested Entity, any person or entity that provides research, development or technological support to the Group or any Invested Entity, any adviser or consultant to any area of business or business development of any member of the Group or any Invested Entity, any joint venture partner or business alliance that co-operates with any member of the Group or any Invested Entity in any area of business operation or development and any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity. The Old Share Option Scheme terminated on 1 November 2016 after the adoption of a new share option scheme.

During the Period, 80,640,000 share options have been exercised and resulted in the issue of 80,640,000 additional new ordinary shares of HK\$0.01 each, with aggregate proceeds before related issue expenses of approximately HK\$10,435,000. No options were granted/lapsed/cancelled under the Old Share Option Scheme during the Period. The movement of number of share options under the Old Share Option Scheme during the Period is as follows:

參與者名稱及所屬類別 Name or category of participant	購股權數目 Number of share options		於二零一七年 三月三十一日 尚未行使數目	授出 購股權日期	購股 權之行使期	購股權 之行使價
	於二零一六年 七月一日 尚未行使數目	本期間行使 Exercised	Outstanding as at 31 March 2017	Date of grant of share options	Exercisable period of share options	Exercise price of share options 每股港元 HK\$ per share
董事 Directors						
周兆光先生 Mr. CHOW Siu Kwong (自二零一六年九月二十三日起辭任本公司 之執行董事職務) (Resigned as an executive director of the Company with effect from 23 September 2016)	13,440,000	(13,440,000)	-	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日 至二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294

購股權數目
Number of share options

參與者名稱及所屬類別 Name or category of participant	於二零一六年 七月一日 尚未行使數目 Outstanding as at 1 July 2016	本期間行使 Exercised during the Period	於二零一七年 三月三十一日 尚未行使數目 Outstanding as at 31 March 2017	授出 購股權日期 Date of grant of share options	購股 權之行使期 Exercisable period of share options	購股權 之行使價 Exercise price of share options 每股港元 HK\$ per share
董事 Directors						
洪君毅先生 Mr. HUNG Kenneth	13,440,000	(13,440,000)	-	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日 至二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294
員工及其他參與者 Employees and other participants						
	53,760,000	(53,760,000)	-	二零一六年 五月二十七日 27 May 2016	二零一六年 五月二十七日 至二零一七年 五月二十六日 27 May 2016 to 26 May 2017	0.1294
	80,640,000	(80,640,000)	-			

本公司股份於緊接行使該等購股權日期前之加權平均收市價為每股0.132港元。

The weighted average closing price of the shares of the Company immediately before the date on which these share options were exercised was HK\$0.132 per share.

(b) 新購股權計劃

本公司根據於二零一六年十一月一日通過之決議案採納新購股權計劃(「新購股權計劃」)，以取代舊購股權計劃，並根據新購股權計劃授出購股權以發行最多為已發行股份之10%。新購股權計劃之條款與舊購股權計劃之條款並無重大差異。新購股權計劃，除非另予以終止或修訂，將由二零一六年十一月一日起一直生效，為期十年。

(b) New Share Option Scheme

The Company, pursuant to a resolution passed on 1 November 2016, adopted a new share option scheme (the "New Share Option Scheme") for the substitution of the Old Share Option Scheme to issue up to 10% of the shares in issue on the grant of options under the New Share Option Scheme. There is no material difference between the terms of the New Share Option Scheme and the Old Share Option Scheme. The New Share Option Scheme should, unless otherwise terminated or amended, remain in force for ten years from 1 November 2016.

於本期間，177,440,000股購股權已按新購股權計劃被授出。除上述外，於本期間，新購股權計劃概無行使／失效／取消任何購股權。以下為本期間根據新購股權計劃之購股權數目之變動：

During the Period, 177,440,000 share options have been granted under the New Share Option Scheme. Apart from above, no options were exercised/lapsed/cancelled under the New Share Option Scheme during the Period. The movement of number of the share options under the New Share Option Scheme during the Period is as follows:

參與者名稱及所屬類別 Name or category of participant	購股權數目 Number of share options		授出購股權日期 Date of grant of share options	購股權之行使期 Exercisable period of share options	購股權之行使價 Exercise price of share of options* 每股港元 HK\$ per share
	本期間授出 Granted during the Period	於二零一七年三月三十一日尚未行使數目 Outstanding as at 31 March 2017			
董事 Director					
戴文軒先生 Mr. Tai Man Hin Tony (自二零一六年九月十三日起獲委任為本公司之執行董事職務) (Appointed as an executive director of the Company with effect from 13 September 2016)	17,744,000	17,744,000	二零一六年十二月二十三日 23 December 2016	二零一六年十二月二十三日 至二零一八年十二月二十二日 23 December 2016 to 22 December 2018	0.145
員工及其他參與者 Employees and other participants	159,696,000	159,696,000	二零一六年十二月二十三日 23 December 2016	二零一六年十二月二十三日 至二零一八年十二月二十二日 23 December 2016 to 22 December 2018	0.145
	<u>177,440,000</u>	<u>177,440,000</u>			

* 購股權之行使價可視乎供股或發行紅股，或本公司股本之其他類似變動而可予調整。

* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

本公司股份於緊接授出該等購股權日期前之收市價為每股0.132港元。

The closing price of the shares of the Company immediately before the date on which these share options were granted was HK\$0.132 per share.

計算按新購股權計劃於二零一六年十二月二十三日授出之購股權之公平值時已使用以下假設：

The following assumptions were used to calculate the fair value of share options granted on 23 December 2016 under the New Share Option Scheme:

		董事 Director	其他 Others
行使價	Exercise price	HK\$0.145港元	HK\$0.145港元
預期波幅	Expected volatility	110.84%	110.84%
預期年期	Expected life	2 years年	2 years年
無風險率	Risk-free rate	1.243%	1.243%
預期回報率	Expected dividend yield	Nil 無	Nil 無

按新購股權計劃於二零一六年十二月二十三日授出之177,440,000股購股權之公平值乃按二項式模式評估為每股0.004港元。預期波幅乃利用本公司股價的歷史波幅。無風險率指於評估日各相關香港交易所基金票據到期之收益。

於本期間，本集團就本公司授出之購股權確認總開支約710,000港元(截至二零一六年三月三十一日止九個月：無)。

於二零一七年三月三十一日，根據本公司現時股本架構，悉數行使尚未行使購股權將導致發行177,440,000股每股面值0.01港元之額外新普通股，其所得款項總額(扣除相關發行開支前)約為25,729,000港元。

董事收購股份之權利

除於上文「根據證券及期貨條例第XV部披露權益—A.董事及主要行政人員」一段所披露者外，於本期間任何時間概無授予任何董事或彼等各自之配偶或未成年滿十八歲之子女透過收購本公司股份或債券以獲得利益之權利，或有該等權利由彼等行使；而本公司或其任何附屬公司亦概無訂立任何安排，以致本公司董事可從任何其他公司實體獲得該等權利。

足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，於本報告日期，公眾人士持有本公司已發行股本總額至少25%。

訴訟

於二零一二年八月十六日，原告Klipsch Group, Inc. (「原告」)就(i)商標假冒；(ii)商標侵權；及(iii)虛假指定原產地在美利堅合眾國(「美國」)聯邦區域法院(「法院」)對若干被告(包括本集團其中一個線上銷售平台(「被告人之網域」))提起訴訟(「訴訟」)。原告聲稱，彼等在美國註冊若干產品(「Klipsch品牌產品」)，而侵權Klipsch品牌產品已透過被告人之網域售予美國之客戶。據此，原告尋求損害賠償、律師費及制裁。因此，原告於二零一二年八月二十七日指示貝寶凍結本集團貝寶賬戶2,000,000美元(相當於約15,600,000港元)(「凍結金額」)。

於二零一二年九月二十一日，本集團向法院遞交銷售文件，證實進入美國之侵權Klipsch品牌產品之銷售額(「侵權銷售額」)不足700美元。法院考慮到凍結金額實屬過多，因此，於二零一二年十月十一日，法院頒令將凍結金額由2,000,000美元減少至20,000美元(相等於約156,000港元)。原告於二零一二年十二月指稱被告人之網域繼續銷售額外Klipsch品牌產品。本集團已遞交額外銷售文件，證實銷往美國之額外Klipsch品牌產品產生之收入不足125美元。

The fair value of the 177,440,000 share options granted on 23 December 2016 under the New Share Option Scheme was estimated at HK0.004 per share using the Binomial Model. The expected volatility used the historical volatility of the stock price of the Company. Risk-free rate represents the yields to maturity of respective Hong Kong Exchange Fund Note as at the valuation date.

The Group recognised the total expense of approximately HK\$710,000 during the Period (For the nine months ended 31 March 2016: Nil) in relation to share options granted by the Company.

As at 31 March 2017, the exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 177,440,000 additional new ordinary shares of HK\$0.01 each, with aggregate proceeds before related issue expenses of approximately HK\$25,729,000.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from those as disclosed in the above paragraph under "Disclosure of interest under Part XV of the Securities and Futures Ordinance – A. Directors and Chief Executives", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouse or children under 18 year of age, or were any rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire such rights in any other body corporate.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

LITIGATION

On 16 August 2012, the plaintiff (the "Plaintiff"), Klipsch Group, Inc., filed a suit in the federal district court (the "Court") in the United States (the "U.S.") against certain defendants, including one of the online sales platforms (the "Subject Domain") of the Group, in respect of (i) trademark counterfeiting; (ii) trademark infringement; and (iii) false designation of origin (the "Litigation"). The Plaintiff claimed that certain products (the "Klipsch-Branded Items") were registered by them in the U.S. and that infringing Klipsch-Branded Items had been sold to customers in the U.S. via the Subject Domain. The Plaintiff sought damages, attorneys' fees and sanctions. Hence, the Plaintiff instructed Paypal to freeze US\$2,000,000 (equivalent to approximately HK\$15,600,000) (the "Frozen Amount") from the Group's Paypal account on 27 August 2012.

On 21 September 2012, the Group filed sales documents with the Court indicating that the sales amount (the "Infringing Sales Amount") of the infringing Klipsch-Branded Items into the U.S. amounted to less than US\$700. The Court considered that the Frozen Amount was excessive and accordingly, the Court entered an order reducing the Frozen Amount from US\$2,000,000 to US\$20,000 (equivalent to approximately HK\$156,000) on 11 October 2012. The Plaintiff asserted in December 2012 that the Subject Domain continued to sell additional Klipsch-Branded Items. The Group filed additional sales documents establishing that the revenues derived from sales into the U.S. of the additional Klipsch-Branded Items were less than US\$125.

於二零一三年十二月三日，原告提交經修訂申訴，將本公司之全資附屬公司易寶電子商務有限公司（「易寶電子商務」）（其經營被告人之網域）稱為被告人，以代替被告人之網域，並將易寶電子商務所營運之其他域名稱為虛構實體。

本公司於二零一四年八月十二日獲其美國法律方面之法律顧問告知，美國紐約州南區區域法院（「區域法院」）已頒佈命令，除凍結金額20,000美元（相等於約156,000港元）之外，亦暫時限制使用易寶電子商務銀行賬戶及其他財務機構賬戶內5,000,000美元（相等於約39,000,000港元）的款項（「受禁制金額」）。有關資產禁制令之聆訊於二零一五年二月十一日完成（美國時間）。

於二零一五年十一月三日，本公司獲其美國法律方面之法律顧問通知，區域法院頒佈命令，受禁制金額由5,000,000美元（相等於約39,000,000港元）減少至25,000美元（相等於約195,000港元）。區域法院亦已頒佈命令，易寶電子商務須支付原告在有關上述事宜之若干法律程序中所招致之合理成本及費用。但其後於二零一五年十一月四日，本公司獲其美國法律方面之法律顧問通知，區域法院批准將受禁制金額減少一事押後生效之申請。

另一輪聆訊於二零一五年十一月十日（紐約時間）舉行，區域法院決定繼續暫時限制使用受禁制金額。於二零一六年九月三十日（紐約時間），區域法院頒佈命令，評定易寶電子商務須支付2,681,406.45美元的成本及費用以及保留受限制金額5,000,000美元（「二零一六年九月三十日命令」）。於二零一六年十月二十六日（紐約時間），易寶電子商務對二零一六年九月三十日命令提交上訴通知。本公司現正向美國法律顧問尋求上述事宜方面之法律意見而本公司將於適當時候再作公告。

本公司董事（「董事」）已謹慎地評估該訴訟所產生之有關律師費及索償（如有的話）之財務影響。經考慮受禁制金額之數額及可能將產生之法律及專業費用，截至二零一七年三月三十一日止期間，本公司已對該訴訟作出充足撥備。由於該訴訟仍在進行當中，董事將繼續謹慎監察該訴訟之進展，並將於適當時候評估該訴訟之撥備是否足夠及對本集團之財務影響。

董事於競爭業務之權益

本公司董事、上市時管理層股東或彼等各自之聯繫人士概無於任何對本集團業務構成競爭或可能構成競爭之業務中擁有權益。

On 3 December 2013 the Plaintiff filed an amended complaint naming EPRO E-commerce Limited (“EPRO EComm”), a wholly owned subsidiary of the Company that operates the Subject Domain as a defendant in place of the Subject Domain, and naming as fictitious entities other domains operated by EPRO EComm.

The Company was informed by its legal adviser as to United States laws on 12 August 2014 that the United States District Court for the Southern District of New York (the “District Court”) entered an order temporarily restraining the use of US\$5,000,000 (equivalent to approximately HK\$39,000,000) (the “Restrained Sum”) in the bank accounts and other financial accounts of EPRO EComm (in addition to the Frozen Amount of US\$20,000 (equivalent to approximately HK\$156,000)). A hearing regarding the asset restraining order was completed on 11 February 2015 (U.S. time).

The Company was informed by its legal adviser as to United States laws on 3 November 2015, the District Court entered an order to reduce the Restrained Sum from US\$5,000,000 (equivalent to approximately HK\$39,000,000) to US\$25,000 (equivalent to approximately HK\$195,000). The District Court has also made an order for EPRO EComm to pay for reasonable costs and fees incurred by the Plaintiff during certain legal process relating to the above matter. However, the Company was subsequently informed by its legal adviser as to United States laws on 4 November 2015 that the District Court had granted an application to delay the effectiveness of the reduction of the Restrained Sum.

Another hearing was held on 10 November 2015 (New York time), on which the District Court decided to continue to temporarily restrain the use of the Restrained Sum. On 30 September 2016 (New York time) the District Court entered an order assessing costs and fees against EPRO EComm in the amount of US\$2,681,406.45 and retaining the Restrained Sum of US\$5,000,000 (“Order on 30 September 2016”). On 26 October 2016 (New York time) EPRO EComm filed a Notice of Appeal against the Order on 30 September 2016. The Company is currently seeking legal advice from its United States legal adviser as to the above matter and the Company will make further announcement as and when appropriate.

The directors of the Company (the “Directors”) have exercised their due care in assessing the financial impact in respect of the legal costs and claims, if any, of the Litigation. Taking into account of the amount of the Restrained Sum and the possible legal and professional costs to be incurred, the Company has made a sufficient provision for the Litigation at the period ended 31 March 2017. Since the Litigation is still on-going, the Directors would continue to exercise their due care in monitoring the progress of the Litigation and would assess the adequacy of provision for the Litigation and the financial impact to the Group as and when appropriate.

DIRECTORS’ INTERESTS IN A COMPETING BUSINESS

None of the directors, initial management shareholders or their respective associates of the Company has an interest in a business which competes or may compete with the business of the Group.

購買、出售或贖回本公司上市證券

截至二零一七年三月三十一日止九個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

董事進行之證券交易

本集團已遵照創業板上市規則第5.48條至第5.67條之規定採納規管董事進行證券交易之嚴格常規。可能擁有本集團尚未發表之內幕消息之相關僱員亦須遵照不遜於該等規則所載者之指引。截至二零一七年三月三十一日止九個月，並未出現任何未獲遵守之情況。

企業管治

於截至二零一七年三月三十一日止整個九個月內，本公司一直遵守創業板上市規則附錄十五所載之企業管治守則（「企業管治守則」）之守則條文，惟下列偏離事項除外：

守則條文第A.2.1條

企業管治守則之守則條文第A.2.1條規定主席及首席執行官之角色應有區分，不應由一人同時兼任。

為明確區分董事會管理與日常業務管理之間的職責並因此確保達致權力和授權分佈均衡，本公司區分主席與首席執行官之職務。然而，自周兆光先生於二零一六年九月二十三日辭任本公司首席執行官一職後，本集團仍就首席執行官一職物色適當的人選予以填補。

更新董事履歷

根據創業板上市規則第17.50A(1)條，自二零一六年年報日期起有關董事資料變動載列如下：

馮錦文先生已辭任家夢控股有限公司（股份代號：8101）之獨立非執行董事，自二零一六年九月二十一日起生效。馮先生於二零一六年十月取得諾丁漢大學哲學博士學位。馮先生亦已辭任中國註冊理財規劃師協會有限公司之董事，自二零一七年二月九日起生效。

戴文軒先生已辭任第一信用金融集團有限公司（股份代號：8215）之獨立非執行董事，自二零一六年十月二十四日起生效。

周晶先生已獲委任為德普科技發展有限公司（股份代號：3823）之獨立非執行董事，自二零一七年三月三日起生效。

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

During the nine months ended 31 March 2017, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted stringent procedures governing director's securities transaction in compliance with Rules 5.48 to 5.67 of the GEM Listing Rules. Relevant employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with guidelines with no less exacting terms than those set out in the rules. No incidence of non-compliance was noted for the nine months ended 31 March 2017.

CORPORATE GOVERNANCE

The Company has compiled with the code provisions of the Corporate Governance Code (the "CG Code") set out in Appendix 15 of the GEM Listing Rules throughout the nine months ended 31 March 2017, except for the following deviation:

Code Provision A.2.1

Code provision A.2.1 of the CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual.

To achieve clear division of responsibilities between the management of Board and the day-to-day management of business and hence to ensure balance of power and authority, there are separation of duties for the Chairman and Chief Executive Officer of the Company. However, after the resignation of Mr. CHOW Siu Kwong as the Chief Executive Officer of the Company on 23 September 2016, the Group has been looking for suitable candidate to fill for the post of Chief Executive Officer.

CHANGES IN DIRECTORS' BIOGRAPHY

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the changes in the information of the Directors since the date of the Annual Report 2016 are set out below:

Mr. FUNG Kam Man resigned as an independent non-executive director of Jia Meng Holdings Limited (Stock Code: 8101) with effect from 21 September 2016. Mr. Fung obtained the Doctor of Philosophy degree from the University of Nottingham in October 2016. Mr. FUNG also resigned to act as the director of the Chinese Institute of Certified Financial Planners Limited with effect from 9 February 2017.

Mr. TAI Man Hin Tony resigned as an independent non-executive director of First Credit Finance Group Limited (Stock Code: 8215) with effect from 24 October 2016.

Mr. ZHOU Jing has been appointed as an independent non-executive director of Tech Pro Technology Development Limited (Stock Code: 3823) with effect from 3 March 2017.

審核委員會

本公司成立審核委員會(「委員會」)，其書面職權範圍乃遵照創業板上市規則釐定。委員會之首要職務為審核及監督本集團之財務呈報過程及內部監控系統。委員會由三名獨立非執行董事方福偉先生、馮錦文先生及周晶先生組成。本集團截至二零一七年三月三十一日止九個月之第三季度報告所載之資料並未經審核，但經由委員會審閱，而其認為該報告已遵守適用之會計準則及創業板上市規則和法律規定，且已作出足夠披露。

董事

於本報告刊發日期，執行董事為洪君毅先生、戴文軒先生及艾奎宇先生；非執行董事為張世澤先生；及獨立非執行董事為方福偉先生、馮錦文先生及周晶先生。

承董事會命

主席

洪君毅

香港，二零一七年五月十日

AUDIT COMMITTEE

The Company set up an Audit committee (the “Committee”) with written terms of reference in compliance with the requirements of the GEM Listing Rules. The primary duties of the Committee are to review and provide supervision over the financial reporting process and internal control of the Group. The Committee comprises three independent non-executive directors, Mr. FONG Fuk Wai, Mr. FUNG Kam Man and Mr. ZHOU Jing. The information contained in the Group’s third quarterly report for the nine months ended 31 March 2017 has not been audited but has been reviewed by the Committee, who was of opinion that such report compiled with the applicable accounting standards, and the GEM Listing Rules and legal requirements and that adequate disclosures had been made.

DIRECTORS

As at the date of this report, the executive directors are Mr. HUNG Kenneth, Mr. TAI Man Hin Tony and Mr. AI Kuiyu; the non-executive director is Mr. CHANG Eric Jackson; and the independent non-executive directors are Mr. FONG Fuk Wai, Mr. FUNG Kam Man and Mr. ZHOU Jing.

By order of the Board

HUNG Kenneth

Chairman

Hong Kong, 10 May 2017