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Interactive Entertainment China Cultural Technology Investments Limited

互娛中國文化科技投資有限公司

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

(Stock Code: 8081)

2017 INTERIM RESULTS ANNOUNCEMENT

The board (“**Board**”) of directors (“**Directors**”) of Interactive Entertainment China Cultural Technology Investments Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the unaudited results of the Group for the six months ended 30 June 2017. This announcement, containing the full text of the 2017 interim report of the Company, complies with the relevant requirements of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of interim results.

On behalf of the Board

Interactive Entertainment China Cultural Technology Investments Limited

Zhang Xiongfeng

Chairman

11 August 2017

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Zhang Xiongfeng, Mr. Zhang Peiao, Mr. Hung Kenneth and Ms. Wu Mei Chu; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei.

This announcement, for which the Directors 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, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.iechina.com.hk>.



INTERACTIVE ENTERTAINMENT CHINA CULTURAL
TECHNOLOGY INVESTMENTS LIMITED
互娛中國文化科技投資有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立並於百慕達存續之有限公司)
(Stock Code 股份代號: 8081)



2017 中期報告
Interim Report

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

*This report, for which the directors (the “**Directors**” and each a “**Director**”) of Interactive Entertainment China Cultural Technology Investments 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 (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.*

This report will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.iechina.com.hk>.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

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

由於創業板上市公司新興之性質使然，在創業板買賣之證券可能會較於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。

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

本報告之資料乃遵照《創業板證券上市規則》(「**創業板上市規則**」)而刊載，旨在提供有關互娛中國文化科技投資有限公司(「**本公司**」)之資料；本公司之董事(「**董事**」)願就本報告之資料共同及個別承擔全部責任。各董事在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要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

本報告將自其刊發日期起計最少七天載於創業板網站<http://www.hkgem.com>「最新公司公告」一頁及本公司網站<http://www.iechina.com.hk>。

INTERIM RESULTS

The board of Directors (the “**Board**”) of the Company announces the unaudited condensed consolidated interim results (the “**Interim Results**”) of the Company and its subsidiaries (together the “**Group**”) for the six months and three months ended 30 June 2017, together with the unaudited comparative figures for the corresponding periods in 2016 as follows:

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

For the six months and three months ended 30 June 2017

中期業績

本公司董事會(「**董事會**」)謹此公佈本公司及其附屬公司(統稱「**本集團**」)截至二零一七年六月三十日止六個月及三個月之未經審核簡明綜合中期業績(「**中期業績**」)，連同二零一六年同期之未經審核比較數字如下：

未經審核簡明綜合損益及其他全面收益表

截至二零一七年六月三十日止六個月及三個月

			Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		Notes 附註	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Continuing operations	持續經營業務					
Revenue	收入	3	190,226	111,352	99,359	59,684
Cost of inventories sold/services	已售存貨／服務之成本		(120,821)	(72,988)	(65,362)	(39,218)
Other gains and losses	其他收益及虧損	4	(206,914)	(87,672)	(173,570)	22,600
Other revenue and income	其他收入及收益		2,258	630	1,214	212
Employee benefits expenses	僱員福利開支		(41,431)	(29,489)	(21,349)	(14,704)
Depreciation and amortisation	折舊及攤銷		(4,691)	(2,070)	(2,432)	(1,228)
Other operating expenses	其他經營開支		(23,934)	(24,321)	(13,437)	(14,520)
Share of results of associates	分佔聯營公司業績		(1,315)	1,137	(1,831)	(3,145)
Finance costs	融資成本		(9,259)	(15,744)	(4,680)	(6,326)
(Loss) profit before income tax	所得稅前(虧損)溢利	5	(215,881)	(119,165)	(182,088)	3,355
Income tax (expense) credit	所得稅(開支)抵免	6	(812)	(752)	374	(465)
			(216,693)	(119,917)	(181,714)	2,890
Discontinued operations	已終止經營業務					
Profit for the period from discontinued operations	期內來自已終止經營業務之溢利	7	17,229	38,591	9,502	24,771
(Loss) profit for the period	期內(虧損)溢利		(199,464)	(81,326)	(172,212)	27,661
Other comprehensive loss	其他全面虧損					
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目：					
Exchange differences arising on translation of:	換算產生之匯兌差額：					
– Financial statements of overseas subsidiaries	– 海外附屬公司之財務報表		12,089	(4,280)	3,436	(8,381)
– Financial statements of overseas associates	– 海外聯營公司之財務報表		630	(1,080)	443	(2,194)
Fair value loss on available-for-sale investments	可供出售投資之公平值虧損		(72,894)	(12,800)	(58,707)	(7,716)
Impairment loss on available-for-sale investments	可供出售投資之減值虧損		–	5,270	–	–
Reclassification on disposal of available-for-sale investments	出售可供出售投資時重新分類		–	10,971	–	1,972
Other comprehensive loss for the period	期內其他全面虧損		(60,175)	(1,919)	(54,828)	(16,319)
Total comprehensive (loss) income for the period	期內全面(虧損)收益總額		(259,639)	(83,245)	(227,040)	11,342

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
	Note 附註	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
(Loss) profit for the period attributable to:	下列人士應佔期內(虧損)溢利：				
Shareholders of the Company	本公司股東	(207,774)	(98,791)	(176,645)	16,950
Non-controlling interests	非控股權益	8,310	17,465	4,433	10,711
		(199,464)	(81,326)	(172,212)	27,661
Total comprehensive (loss) income for the period attributable to:	下列人士應佔期內全面(虧損)收益總額：				
Shareholders of the Company	本公司股東	(267,970)	(99,971)	(231,484)	1,590
Non-controlling interests	非控股權益	8,331	16,726	4,444	9,752
		(259,639)	(83,245)	(227,040)	11,342
(Loss) earnings per share	每股(虧損)盈利				
From continuing and discontinued operations	來自持續經營業務及已終止經營業務				
– Basic (HK cents)	– 基本(港仙)	(3.89)	(2.75)	(3.31)	0.34
– Diluted (HK cents)	– 攤薄(港仙)	(3.89)	(2.75)	(3.31)	0.34
From continuing operations	來自持續經營業務				
– Basic (HK cents)	– 基本(港仙)	(4.06)	(3.31)	(3.40)	0.07
– Diluted (HK cents)	– 攤薄(港仙)	(4.06)	(3.31)	(3.40)	0.07

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2017

於二零一七年六月三十日

		Notes 附註	At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	223,140	216,550
Investment properties	投資物業		81,580	81,110
Goodwill	商譽		29,453	35,869
Other intangible assets	其他無形資產		8,335	6,635
Investments in associates	於聯營公司之投資	11	132,804	76,964
Available-for-sale investments	可供出售投資	12	268,473	335,328
Deferred tax assets	遞延稅項資產		3,918	5,467
			747,703	757,923
CURRENT ASSETS	流動資產			
Inventories	存貨		12,745	12,507
Amounts due from contract customers	應收合約客戶款項		36,334	32,708
Debtors, deposits and prepayments	應收賬款、按金及預付款項	13	145,249	189,054
Financial assets at fair value through profit or loss	按公平值透過損益列賬之金融資產	12	232,000	428,147
Income tax recoverable	可收回所得稅		2,860	3,718
Cash and bank balances	現金及銀行結餘		26,378	88,311
			455,566	754,445
DEDUCT:	扣除：			
CURRENT LIABILITIES	流動負債			
Creditors, accruals and other payables	應付賬款、應計費用及其他應付款項	14	84,177	88,915
Amount due to a non-controlling shareholder of a subsidiary	應付一間附屬公司一位非控股股東款項	15	—	1,743
Borrowings	借貸	16	149,907	134,673
Income tax payable	應付所得稅		63,258	63,844
			297,342	289,175
NET CURRENT ASSETS	流動資產淨值		158,224	465,270
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		905,927	1,223,193

		Notes 附註	At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Borrowings	借貸	16	174,105	164,879
Deferred tax liabilities	遞延稅項負債		4,002	4,996
			178,107	169,875
NET ASSETS	資產淨值		727,820	1,053,318
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	17	53,362	53,362
Reserves	儲備		673,993	939,979
Equity attributable to shareholders of the Company	本公司股東應佔權益		727,355	993,341
Non-controlling interests	非控股權益		465	59,977
TOTAL EQUITY	權益總值		727,820	1,053,318

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2017

未經審核簡明綜合權益變動表

截至二零一七年六月三十日止六個月

Attributable to shareholders of the Company
本公司股東應佔

		Share capital	Share premium	Contributed surplus	Share options reserve	Translation reserve	Other reserve	Investment revaluation reserve	(Accumulated losses)/ retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	實繳盈餘	購股權儲備	匯兌儲備	其他儲備	投資重估儲備	(累計虧損)/ 保留盈利	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2016 (audited)	於二零一六年一月一日(經審核)	6,841	-	701,518	17,400	(3,182)	(1,173)	16,182	82,104	819,690	34,314	854,004
Loss for the period	期內虧損	-	-	-	-	-	-	-	(98,791)	(98,791)	17,465	(81,326)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	(4,621)	-	3,441	-	(1,180)	(739)	(1,919)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(4,621)	-	3,441	(98,791)	(99,971)	16,726	(83,245)
Rights issue of shares	股份供股	34,207	495,997	-	-	-	-	-	-	530,204	-	530,204
Bonus issue of shares	紅股發行	8,210	-	(8,210)	-	-	-	-	-	-	-	-
Share issuing expenses	股份發行開支	-	(15,365)	-	-	-	-	-	-	(15,365)	-	(15,365)
Share-based payments	以股份為基礎之付款	-	-	-	8,062	-	-	-	-	8,062	-	8,062
Acquisition of additional interest in a subsidiary	增購一間附屬公司權益	-	-	-	-	-	(947)	-	-	(947)	947	-
Dividends to non-controlling interests	派付予非控股權益之股息	-	-	-	-	-	-	-	-	-	(60)	(60)
At 30 June 2016 (unaudited)	於二零一六年六月三十日(未經審核)	49,258	480,632	693,308	25,462	(7,803)	(2,120)	19,623	(16,687)	1,241,673	51,927	1,293,600
At 1 January 2017 (audited)	於二零一七年一月一日(經審核)	53,362	510,233	693,308	25,462	(14,806)	(4,403)	(7,302)	(262,513)	993,341	59,977	1,053,318
Loss for the period	期內虧損	-	-	-	-	-	-	-	(207,774)	(207,774)	8,310	(199,464)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	12,698	-	(72,894)	-	(60,196)	21	(60,175)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	12,698	-	(72,894)	(207,774)	(267,970)	8,331	(259,639)
Deemed disposal of a subsidiary	視作出售一間附屬公司	-	-	-	-	-	1,984	-	-	1,984	(56,443)	(54,459)
Dividends to non-controlling interests	派付予非控股權益之股息	-	-	-	-	-	-	-	-	-	(11,400)	(11,400)
At 30 June 2017 (unaudited)	於二零一七年六月三十日(未經審核)	53,362	510,233	693,308	25,462	(2,108)	(2,419)	(80,196)	(470,287)	727,355	465	727,820

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2017

未經審核簡明綜合現金流量表

截至二零一七年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
NET CASH FROM (USED IN) OPERATING ACTIVITIES	經營活動所得(所耗)現金淨額	26,556	(216,332)
NET CASH USED IN INVESTING ACTIVITIES	投資活動所耗現金淨額	(83,880)	(262,096)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資活動(所耗)所得現金淨額	(5,223)	435,109
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金項目減少 淨額	(62,547)	(43,319)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及等同現金項目	88,311	106,699
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	614	87
CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by cash and bank balances	於期末之現金及等同現金項目 以現金及銀行結餘表示	26,378	63,467

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED STATEMENTS:

1. BASIS OF PREPARATION

The Interim Results have been prepared in accordance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“**HKFRSs**”) and the disclosure requirements of the GEM Listing Rules.

The Interim Results have been prepared under the historical cost basis, except for certain financial instruments and investment properties which are measured at fair values. The principal accounting policies used in the preparation of the Interim Results are consistent with those applied in the preparation of the Company's audited annual financial statements for the year ended 31 December 2016 with addition for the new and revised HKFRSs which are effective for the Group's financial year beginning on 1 January 2017. The adoption of these new and revised HKFRSs has no material effect on the Interim Results.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective.

2. SEGMENT INFORMATION

The Group determines its operating segments based on the internal reports that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performance, as follows:

- (i) Mobile internet cultural business and provision of IT services;
- (ii) Provision of hospitality and related services in Australia;
- (iii) Money lending business; and
- (iv) Assets investments business.

The Group's provision of medical diagnostic and health check services (“**Medical Diagnostic and Health Check Business**”) was regarded as a discontinued operation during the six months ended 30 June 2017 (Note 7).

未經審核簡明綜合報表附註：

1. 編製基準

中期業績乃根據香港會計師公會頒佈之香港財務報告準則、香港會計準則及詮釋(「**香港財務報告準則**」)以及遵照創業板上市規則之披露規定而編製。

中期業績乃按歷史成本法編製，惟若干按公平值計量之金融工具及投資物業除外。編製中期業績時所採用主要會計政策與編製本公司於截至二零一六年十二月三十一日止年度之全年經審核財務報表所應用者一致，並加入自二零一七年一月一日開始之本集團財政年度起生效之新訂及經修訂香港財務報告準則。採納該等新訂及經修訂香港財務報告準則對中期業績並無重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

2. 分部資料

本集團根據主要營運決策人定期審閱以向各分部分配資源及評估其表現之內部報告釐定其經營分部，詳情如下：

- (i) 移動互聯網文化業務及提供資訊科技服務；
- (ii) 於澳洲提供酒店及相關服務；
- (iii) 借貸業務；及
- (iv) 資產投資業務。

本集團提供的醫學診斷及體檢服務(「**醫學診斷及體檢業務**」)被視為於截至二零一七年六月三十日止六個月內的已終止經營業務(附註7)。

Segment revenue and results for the six months ended 30 June 2017 and 2016 are reported below:

截至二零一七年及二零一六年六月三十日止六個月之分部收入及業績呈報如下：

For the six months ended 30 June 2017 (unaudited)

截至二零一七年六月三十日止六個月(未經審核)

Continuing operations

持續經營業務

		Mobile internet cultural business and provision of IT services 移動互聯網文化業務及提供資訊科技服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total for continuing operations 持續經營業務總計 HK\$'000 千港元
REVENUE	收入					
External customers	外間客戶	135,151	53,003	–	2,072	190,226
RESULTS	業績					
Segment profit (loss)	分部溢利(虧損)	3,400	2,447	(646)	(207,357)	(202,156)
Unallocated head office and corporate income and expenses	未分配總辦事處及公司收入及開支					(4,756)
Interest income	利息收入					290
Finance costs	融資成本					(9,259)
Loss before income tax	所得稅前虧損					(215,881)

Amounts included in the measure of segment results:

計入分部業績計量之款項：

		Mobile internet cultural business and provision of IT services 移動互聯網文化業務及提供資訊科技服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total for continuing operations 持續經營業務總計 HK\$'000 千港元
Depreciation and amortisation	折舊及攤銷	(848)	(3,481)	(44)	–	(318)	(4,691)
Share of results of associates	分佔聯營公司業績	(2,642)	–	–	1,327	–	(1,315)
Fair value loss on financial assets at fair value through profit or loss	按公平值透過損益列賬之金融資產之公平值虧損	–	–	–	(207,310)	–	(207,310)
Gain on fair value changes of investment properties	投資物業公平值變動收益	–	–	–	470	–	470
Impairment loss on available-for-sale investments	可供出售投資減值虧損	–	–	–	–	–	–
Loss on disposal of available-for-sale investments	出售可供出售投資之虧損	–	–	–	–	–	–

For the six months ended 30 June 2016 (unaudited)

截至二零一六年六月三十日止六個月(未經審核)

Continuing operations

持續經營業務

		Mobile internet cultural business and provision of IT services 移動互聯網文化業務及提供資訊科技服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total for continuing operations 持續經營業務總計 HK\$'000 千港元
REVENUE	收入					
External customers	外間客戶	84,977	24,944	1,283	148	111,352
RESULTS	業績					
Segment profit (loss)	分部溢利(虧損)	5,057	3,232	615	(94,117)	(85,213)
Unallocated head office and corporate income and expenses	未分配總辦事處及公司收入及開支					(18,305)
Interest income	利息收入					97
Finance costs	融資成本					(15,744)
Loss before income tax	所得稅前虧損					(119,165)

Amounts included in the measure of segment results:

計入分部業績計量之款項：

		Mobile internet cultural business and provision of IT services 移動互聯網文化業務及提供資訊科技服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total for continuing operations 持續經營業務總計 HK\$'000 千港元
Depreciation and amortisation	折舊及攤銷	(491)	(1,415)	(45)	(30)	(89)	(2,070)
Share of results of associates	分佔聯營公司業績	2,459	—	—	(1,322)	—	1,137
Fair value loss on financial assets at fair value through profit or loss	按公平值透過損益列賬之金融資產之公平值虧損	—	—	—	(71,283)	—	(71,283)
Gain on fair value changes of investment properties	投資物業公平值變動收益	—	—	—	—	—	—
Impairment loss on available-for-sale investments	可供出售投資減值虧損	—	—	—	(5,270)	—	(5,270)
Loss on disposal of available-for-sale investments	出售可供出售投資之虧損	—	—	—	(10,971)	—	(10,971)

3. REVENUE

Revenue represents the aggregate of the net amounts received and receivable from third parties. An analysis of the Group's revenue is as follows:

3. 收入

收入乃指已收及應收第三方之全部款項淨額。本集團之收入分析如下：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Continuing operations	持續經營業務				
Income from mobile internet cultural business and provision of IT services	移動互聯網文化業務及提供資訊科技服務收入	135,151	84,977	72,826	44,260
Income from provision of hospitality and related services in Australia	於澳洲提供酒店及相關服務收入	53,003	24,944	25,130	14,819
Loan interests and related income	貸款利息及相關收入	–	1,283	–	457
Rental income	租金收入	1,337	148	668	148
Dividend income	股息收入	735	–	735	–
		190,226	111,352	99,359	59,684

4. OTHER GAINS AND LOSSES

4. 其它收益及虧損

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Continuing operations	持續經營業務				
Fair value (loss) gain on financial assets at fair value through profit or loss	按公平值透過損益列賬之金融資產之公平值(虧損)收益	(207,310)	(71,283)	(174,036)	24,683
Loss on disposal/written-off of property, plant and equipment	出售／撇銷物業、廠房及設備之虧損	(74)	(148)	(4)	(111)
Gain on fair value changes of investment properties	投資物業公平值變動收益	470	–	470	–
Impairment loss on available-for-sale investments	可供出售投資之減值虧損	–	(5,270)	–	–
Loss on disposal of available-for-sale investments	出售可供出售投資之虧損	–	(10,971)	–	(1,972)
		(206,914)	(87,672)	(173,570)	22,600

5. (LOSS) PROFIT BEFORE INCOME TAX

(Loss) profit before income tax has been arrived at after charging:

5. 所得稅前(虧損)溢利

所得稅前(虧損)溢利於扣除下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Continuing operations	持續經營業務				
Cost of inventories expensed	已列作開支之存貨成本	10,631	7,247	5,214	5,088
Staff cost (including directors' emoluments)	員工成本(包括董事薪酬)				
– Salaries and benefits*	– 薪金及福利*	114,048	67,540	58,825	33,526
– Retirement scheme contribution*	– 退休計劃供款*	9,179	5,794	4,665	2,974
– Share-based payments	– 以股份為基礎之付款	–	8,062	–	4,074
		123,227	81,396	63,490	40,574
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,199	2,070	2,186	1,228
Amortisation of intangible assets	無形資產攤銷	492	–	246	–
		4,691	2,070	2,432	1,228
Finance costs:	融資成本：				
– Interest on borrowings wholly repayable within five years	– 須於五年內悉數償付之借貸利息	9,259	7,265	4,680	2,335
– Effective interest expense on note payable	– 應付票據之實際利息開支	–	8,479	–	3,991
		9,259	15,744	4,680	6,326
Minimum lease payments paid under operating leases	根據經營租賃已付之最低租賃款額	4,521	3,096	2,274	1,689

* During the six months ended 30 June 2017, technical staff salaries and benefits of approximately HK\$74,786,000 (2016: HK\$46,776,000) and corresponding retirement scheme contributions of approximately HK\$7,010,000 (2016: HK\$5,131,000) were included in cost of services.

* 於截至二零一七年六月三十日止六個月，技術員工薪金及福利約74,786,000港元(二零一六年：46,776,000港元)及相關退休計劃供款約7,010,000港元(二零一六年：5,131,000港元)計入服務成本。

6. INCOME TAX EXPENSE (CREDIT)

6. 所得稅開支／(抵免)

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Continuing operations	持續經營業務				
Current tax:	即期稅項：				
– Hong Kong Profits Tax	– 香港利得稅	289	22	224	7
– People's Republic of China (the "PRC") Enterprises Income Tax	– 中華人民共和國(「中國」)企業所得稅	1,075	810	743	810
– Australia Company Income Tax	– 澳洲企業所得稅	897	193	126	193
		2,261	1,025	1,093	1,010
Deferred tax:	遞延稅項：				
– Current period	– 本期間	(1,449)	(273)	(1,467)	(545)
		812	752	(374)	465

The provision for Hong Kong Profits Tax was calculated at 16.5% of the net estimated assessable profits for both periods. The Group's subsidiaries operating in the PRC and Australia were subject to the tax rates at 25% and 30% respectively.

香港利得稅撥備按兩個期間估計應課稅溢利淨額之16.5%計算。本集團於中國及澳洲經營之附屬公司分別須按25%及30%的稅率繳稅。

7. DEEMED DISPOSAL OF A SUBSIDIARY AND DISCONTINUED OPERATIONS

7. 視作出售一間附屬公司及已終止經營業務

During the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

On 4 May 2017, Luck Key Investment Limited ("Luck Key"), a non-wholly-owned subsidiary of the Company, Isthmus Management Limited ("Isthmus") and Mr. Ng Yau Sing entered into a sale and purchase agreement, pursuant to which Luck Key agreed to acquire and Isthmus agreed to sell 30% equity interest of Ever Full Harvest Limited ("Ever Full"), a non-wholly-owned subsidiary of Luck Key, and a shareholder's loan owed by Ever Full to Isthmus at an aggregate consideration of approximately HK\$4,410,000, which was satisfied by the allotment and issue of consideration shares by Luck Key. The transaction was approved by the shareholders of the Company at the special general meeting of the Company held on 23 June 2017 and completion of the transaction took place on the same date. Immediately after completion, the Company's equity interest in Luck Key was reduced to approximately 48.33% and the Company was deemed to have disposed of approximately 2.17% equity interest in Luck Key under the GEM Listing Rules (the "Deemed Disposal"). With effect from the completion, Luck Key ceased to be a subsidiary of the Company and the financial results of Luck Key and its subsidiaries would no longer be consolidated with the results of the Group. The Group's remaining 48.33% interest in Luck Key would be accounted for as an investment in associates and the Group would equity-account for the results of Luck Key and its subsidiaries in the consolidated financial statements since then. Details of this transaction are set out in the Company's announcements dated 4 May 2017 and 23 June 2017 and the Company's circular dated 2 June 2017.

於二零一七年五月四日，本公司的非全資附屬公司Luck Key Investment Limited(「Luck Key」)、Isthmus Management Limited(「Isthmus」)及吳有昇先生訂立買賣協議，據此，Luck Key同意收購且Isthmus同意出售Ever Full Harvest Limited(「Ever Full」，Luck Key的非全資附屬公司)的30%股權及Ever Full結欠Isthmus之股東貸款，總代價約為4,410,000港元，將由Luck Key以配發及發行代價股份的方式支付。該交易獲本公司股東於二零一七年六月二十三日舉行之股東特別大會上批准及交易已於同日完成。緊隨完成後，本公司所持Luck Key的股權減少至約48.33%。根據創業板上市規則，本公司被視作已出售約2.17% Luck Key股權(「視作出售」)。自完成時起，Luck Key不再是本公司的附屬公司且Luck Key及其附屬公司的財務業績將不再綜合併入本集團之業績。本集團於Luck Key的餘下48.33%股權將入賬列作於聯營公司之投資，自此，本集團將於綜合財務報表內以股權入賬的方式計入Luck Key及其附屬公司的業績。該交易的詳情載於本公司日期為二零一七年五月四日及二零一七年六月二十三日的公佈及本公司日期為二零一七年六月二日的通函。

The Medical Diagnostic and Health Check Business has been classified as a discontinued operation and the profit from such discontinued operation is set out below:

醫學診斷及體檢業務已被分類為已終止經營業務及有關已終止經營業務產生之溢利載列如下：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Profit for the period	期內溢利	16,305	6,065	8,578	7,862
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司的收益	924	—	924	—
		17,229	6,065	9,502	7,862

The results of the Medical Diagnostic and Health Check Business for the period from 1 January 2017 to 23 June 2017, which have been included in the condensed consolidated statement of profit or loss, were as follows:

醫學診斷及體檢業務於二零一七年一月一日至二零一七年六月二十三日期間之業績(已列入簡明綜合損益表)如下：

		Period from 1 January 2017 to 23 June 2017 二零一七年 一月一日至 二零一七年 六月二十三日 期間 HK\$'000 千港元	Six months ended 30 June 2016 截至 二零一六年 六月三十日 止六個月 HK\$'000 千港元	Period from 1 April 2017 to 23 June 2017 二零一七年 四月一日至 二零一七年 六月二十三日 期間 HK\$'000 千港元	Three months ended 30 June 2016 截至 二零一六年 六月三十日 止三個月 HK\$'000 千港元
Revenue	收入	111,502	106,179	53,557	59,203
Cost of services	服務成本	(17,348)	(17,045)	(7,438)	(9,780)
Other gains and losses	其他收益及虧損	(244)	(401)	(244)	(401)
Other revenue and income	其他收入及收益	534	592	215	302
Employee benefits expenses	僱員福利開支	(44,493)	(47,451)	(21,336)	(23,533)
Depreciation	折舊	(7,886)	(9,007)	(3,666)	(4,375)
Other operating expenses	其他經營開支	(25,004)	(26,322)	(12,045)	(13,242)
Profit before income tax	所得稅前溢利	17,061	6,545	9,043	8,174
Income tax expense	所得稅開支	(756)	(480)	(465)	(312)
Profit for the period	期內溢利	16,305	6,065	8,578	7,862
Attributable to:	以下人士應佔：				
Shareholders of the Company	本公司股東	7,860	3,876	4,079	5,000
Non-controlling interests	非控股權益	8,445	2,189	4,499	2,862
		16,305	6,065	8,578	7,862

Profit for the period from the discontinued Medical Diagnostic and Health Check Business includes the following items:

已終止經營醫學診斷及體檢業務之期內溢利包括以下項目：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Cost of inventories expensed	已列作開支之存貨成本	17,348	17,045	7,438	9,780
Staff cost	員工成本				
– Salaries and benefits	– 薪金及福利	43,549	46,387	20,879	23,006
– Retirement scheme contributions	– 退休計劃供款	944	1,064	457	527
		44,493	47,451	21,336	23,533
Minimum lease payment paid under operating leases	根據經營租賃已付之最低租賃款額	9,577	10,062	4,650	5,005
Loss on written-off of property, plant and equipment	撇銷物業、廠房及設備之虧損	244	401	244	401

The net assets of the Medical Diagnostic and Health Check Business at the completion date of the Deemed Disposal were as follows:

醫學診斷及體檢業務於視作出售完成日期之資產淨值如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	17,923
Goodwill	商譽	6,416
Deferred tax assets	遞延稅項資產	2,887
Inventories	存貨	2,561
Debtors and deposits	應收賬款及按金	44,548
Income tax recoverable	可收回所得稅	279
Cash and bank balances	現金及銀行結餘	60,452
Creditors, accruals and other payables	應付賬款、應計費用及其他應付款項	(22,591)
Amount due to a non-controlling shareholder of a subsidiary	應付一間附屬公司一位非控股股東款項	(1,743)
Deferred tax liabilities	遞延稅項負債	(686)
		110,046
Non-controlling interests	非控股權益	(3,903)
		106,143

		HK\$'000 千港元 (Unaudited) (未經審核)
Gain on deemed disposal of a subsidiary	視作出售一間附屬公司之收益	
Fair value of investment in an associate transferred at completion date	於完成日期已轉讓之於一間聯營公司投資之公平值	56,511
Less: Net assets deemed disposed of	減：視作出售資產淨值	(106,143)
Add: Non-controlling interests	加：非控股權益	52,540
Less: Reclassification of reserves upon deemed disposal	減：視作出售後儲備之重新分類	(1,984)
		924

8. INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2017 (2016: Nil).

9. (LOSS) EARNINGS PER SHARE

From continuing and discontinued operations

The calculation of basic and diluted (loss) earnings per share attributable to shareholders of the Company for the period is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
(Loss) earnings:	(虧損) 盈利：				
(Loss) profit for the period attributable to shareholders of the Company	本公司股東應佔期內 (虧損) 溢利	(207,774)	(98,791)	(176,645)	16,950

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年	2016 二零一六年	2017 二零一七年	2016 二零一六年
Number of shares:	股份數目：				
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	5,336,235,108	3,597,856,421	5,336,235,108	4,925,765,108

The computation of diluted loss per share for both the six months and the three months ended 30 June 2017 does not assume the conversion of the Company's outstanding share options because the adjusted exercise price of those share options is higher than the average market price of the shares of the Company.

8. 中期股息

董事會不建議就截至二零一七年六月三十日止六個月派發中期股息(二零一六年：無)。

9. 每股(虧損)盈利

來自持續經營業務及已終止經營業務

期內本公司股東應佔每股基本及攤薄(虧損)盈利之計算乃根據下列數據作出：

計算截至二零一七年六月三十日止六個月及三個月之每股攤薄虧損時，並無假設本公司之未行使購股權獲轉換，因為該等購股權之經調整行使價高於本公司股份之平均市價。

From continuing operations

The calculation of the basic and diluted (loss) earnings per share from continuing operations attributable to shareholders of the Company is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
(Loss) earnings:	(虧損) 盈利：				
(Loss) profit for the period attributable to shareholders of the Company	本公司股東應佔期內(虧損)溢利	(207,774)	(98,791)	(176,645)	16,950
Less: Profit for the period from discontinued operations attributable to shareholders of the Company	減：本公司股東應佔來自已終止經營業務之期內溢利	(8,784)	(20,465)	(5,003)	(13,596)
(Loss) profit for the period from continuing operations attributable to shareholders of the Company	本公司股東應佔來自持續經營業務之期內(虧損)溢利	(216,558)	(119,256)	(181,648)	3,354

The denominators used are the same as those detailed above for both basic and diluted (loss) earnings per share.

來自持續經營業務

本公司股東應佔來自持續經營業務之每股基本及攤薄(虧損)盈利之計算乃基於以下數據：

所用分母與上文所詳述就計算每股基本及攤薄(虧損)盈利所用者相同。

From discontinued operations

The calculation of the basic and diluted earnings per share from discontinued operations attributable to shareholders of the Company is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Earnings:	盈利：				
Profit for the period from discontinued operations attributable to shareholders of the Company	本公司股東應佔來自已終止經營業務之期內溢利	8,784	20,465	5,003	13,596

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

來自已終止經營業務

本公司股東應佔來自已終止經營業務之每股基本及攤薄盈利之計算乃基於以下數據：

所用分母與上文所詳述就計算每股基本及攤薄盈利所用者相同。

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年	2016 二零一六年	2017 二零一七年	2016 二零一六年
Earnings per share:	每股盈利：				
– Basic (HK cents)	– 基本(港仙)	0.16	0.57	0.09	0.28
– Diluted (HK cents)	– 攤薄(港仙)	0.16	0.57	0.09	0.28

10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2017, additions to property, plant and equipment amounted to approximately HK\$21,765,000 (six months ended 30 June 2016: HK\$8,416,000).

11. MOVEMENTS IN INVESTMENTS IN ASSOCIATES

The Company was deemed to have disposed of approximately 2.17% equity interest in Luck Key with effect from 23 June 2017, and therefore reclassified its remaining 48.33% interest in Luck Key as an investment in an associate with fair value of approximately HK\$56,511,000 (Note 7).

12. OTHER INVESTMENTS IN EQUITY SECURITIES

10. 物業、廠房及設備之變動

截至二零一七年六月三十日止六個月，添置物業、廠房及設備所涉及金額為約21,765,000港元(截至二零一六年六月三十日止六個月：8,416,000港元)。

11. 於聯營公司投資之變動

自二零一七年六月二十三日起，本公司乃視作已出售所持Luck Key約2.17%之股權，因此將其於Luck Key之餘下48.33%權益重新分類為於一間聯營公司之投資，公平值為約56,511,000港元(附註7)。

12. 其他股本證券投資

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Available-for-sale investments	可供出售投資		
Listed shares in Hong Kong, at fair value	於香港上市之股份 (按公平值計量)	80,675	88,573
Listed shares in the PRC, at fair value	於中國上市之股份 (按公平值計量)	173,469	232,973
Unlisted equity investments, at fair value	非上市股本投資 (按公平值計量)	14,329	13,782
		268,473	335,328
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		
Listed shares in Hong Kong, at fair value	於香港上市之股份 (按公平值計量)	232,000	428,147

13. DEBTORS, DEPOSITS AND PREPAYMENTS

13. 應收賬款、按金及預付款項

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade debtors	應收貿易賬款	119,837	147,651
Deposits	按金	4,660	19,288
Other debtors and prepayments	其他應收賬款及預付款項	20,752	22,115
		145,249	189,054

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with trade debtors, credit evaluations of customers are performed periodically. The credit period given to trade debtors ranged from 30 days to 180 days. The aging analysis of trade debtors as at the end of the reporting periods, based on the invoice date and net of provisions, is as follows:

授予顧客之信貸期各有不同，一般以個別顧客之財政實力為基準。為有效管理應收貿易賬款之相關信貸風險，本公司定期評估顧客信貸狀況。應收貿易賬款之信貸期介乎30日至180日。於報告期末，根據發票日期之應收貿易賬款賬齡分析（扣除撥備）如下：

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	1個月之內	108,517	117,262
1 to 2 months	1至2個月	657	11,137
2 to 3 months	2至3個月	8	3,920
Over 3 months	3個月以上	10,655	15,332
		119,837	147,651

14. CREDITORS, ACCRUALS AND OTHER PAYABLES

14. 應付賬款、應計費用及其他應付款項

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade creditors	應付貿易賬款	7,488	10,233
Accruals and other payables	應計費用及其他應付款項	69,346	70,270
Deposits received	已收按金	7,090	8,034
Deferred income	遞延收入	253	378
		84,177	88,915

The following is an aging analysis of trade creditors based on the invoice date as at the end of the reporting periods:

以下為報告期末根據發票日期之應付貿易賬款之賬齡分析：

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 3 months	3個月之內	6,491	9,096
Over 3 months	3個月以上	997	1,137
		7,488	10,233

15. AMOUNT DUE TO A NON-CONTROLLING SHAREHOLDER OF A SUBSIDIARY

The amount was unsecured, interest-free and repayable on demand.

16. BORROWINGS

The exposure of the Group's borrowings are as follows:

15. 應付一間附屬公司非控股股東款項

該等款項屬無抵押、免息及須按要求償還。

16. 借貸

本集團之借貸風險如下：

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Fixed-rate borrowings	固定利率借貸	204,470	186,399
Variable-rate borrowings	浮動利率借貸	119,542	113,153
		324,012	299,552
Secured	已抵押	275,412	253,552
Unsecured	無抵押	48,600	46,000
		324,012	299,552
The carrying amounts of the above borrowings are repayable:	上述借貸之賬面值須於以下日期償還：		
Within one year or on demand	一年內或按要求償還	149,907	134,673
Within a period of more than one year but not exceeding two years	一年以上但不超過兩年期間	82,117	7,874
Within a period of more than two years but not exceeding five years	兩年以上但不超過五年期間	91,988	157,005
		324,012	299,552

Note:

The Group's variable-rate borrowings are mainly subject to interests at the Hong Kong Inter-bank Offered Rate plus a spread of 1.5% and at the Business Lending Rates in Australia plus a spread of 0.92%. The ranges of effective interest rates per annum on the Group's borrowings are as follows:

附註：

本集團之浮動利率借貸主要須按香港銀行同業拆息加1.5%息差及澳洲商業貸款利率加0.92%息差計息。本集團借貸之每年實際利率範圍如下：

		At 30 June 2017 於二零一七年 六月三十日	At 31 December 2016 於二零一六年 十二月三十一日
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	6.00–9.00%	6.00–9.00%
Variable-rate borrowings	浮動利率借貸	1.88–4.33%	1.74–4.25%

Certain loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the draw down facilities would become repayable on demand. In addition, the Group's certain loan agreements contain clauses which give the lenders the right at their sole discretion to demand immediate repayment at any time irrespective of whether the Group has complied with the covenants and met the scheduled repayment obligations.

The management regularly monitors the Group's compliance with these covenants and does not consider that it is probable that the banks will exercise their discretion to demand immediate repayment for so long as the Group continues to meet these covenants. At 30 June 2017, none of the covenants relating to draw down facilities had been breached.

若干貸款須待滿足金融機構借貸安排常見契約條件後方可獲得。倘本集團違反有關契約，所提取之融資將須按要求償還。此外，本集團之若干貸款協議包含賦予貸方權利全權酌情隨時要求立刻還款之條款，而不論本集團是否已遵守有關契約及符合預定還款條件。

管理層定期監察本集團對該等契約之遵守情況，且認為只要本集團繼續符合該等契約，銀行將不太可能行使其酌情權要求立即還款。於二零一七年六月三十日，概無違反有關已提取融資之契約。

17. SHARE CAPITAL

17. 股本

		Number of Shares 股份數目	HK\$'000 千港元
Authorised: Ordinary shares of HK\$0.01 each at 31 December 2016, 1 January 2017 and 30 June 2017	法定： 於二零一六年十二月三十一日、 二零一七年一月一日及 二零一七年六月三十日 每股面值0.01港元之普通股	20,000,000,000	200,000
Issued and fully paid: Ordinary shares of HK\$0.01 each at 31 December 2016, 1 January 2017 and 30 June 2017	已發行及繳足股款： 每股面值0.01港元之 普通股：於二零一六年十二月 三十一日、二零一七年一月一日 及二零一七年六月三十日	5,336,235,108	53,362

18. CAPITAL COMMITMENTS

18. 資本承擔

		At 30 June 2017 於二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2016 於二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Capital expenditures contracted for but not provided in the condensed consolidated financial statements in respect of: – acquisition of property, plant and equipment	簡明綜合財務報表內就以下事項已訂約但未撥備之資本開支： – 收購物業、廠房及設備	–	4,200
		–	4,200

19. SHARE-BASED PAYMENTS

The Company's share option scheme (the "Share Option Scheme") was adopted on 10 November 2010. The purpose of the Share Option Scheme is to provide incentives and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct interest in attaining the long term business objectives of the Group.

The number of share options granted under the Share Option Scheme outstanding at 1 January 2017 and 30 June 2017 was 82,025,748.

No share options were granted, exercised or cancelled, or have lapsed during the six months ended 30 June 2017.

19. 以股份為基礎之付款

本公司於二零一零年十一月十日採納購股權計劃（「購股權計劃」）。購股權計劃旨在提供獎勵及幫助本集團留聘其現有僱員及聘請其他僱員，並為彼等提供達成本集團長期業務目標之直接利益。

根據購股權計劃授出之購股權於二零一七年一月一日及二零一七年六月三十日尚未獲行使之數目為82,025,748份。

於截至二零一七年六月三十日止六個月期間，並無任何購股權獲授出、行使或註銷，或失效。

20. RELATED PARTY TRANSACTIONS

(a) Related party transactions and balances

20. 關連方交易

(a) 關連方交易及結餘

Counterparty 交易對方	Nature of transactions 交易性質	Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Certain group companies of a non-controlling shareholder of a former subsidiary 一間前附屬公司之非控股股東之若干集團公司	Rental expenses paid 已付租金開支	711	711
	Licence fee paid 已付特許費	2,011	2,011
	Medical consultancy fee paid 已付醫療諮詢費	992	986
Non-controlling shareholder of a former subsidiary 一間前附屬公司之非控股股東	Consideration paid for the acquisition of 30% equity interest of Ever Full Harvest Limited and a shareholder's loan (Note) 收購Ever Full Harvest Limited之30%股權以及股東貸款已付代價(附註)	4,410	—

Note: The consideration was satisfied by the allotment and issue of 948 new shares of Luck Key, representing approximately 4.30% of the issued share capital of Luck Key as enlarged by the allotment and issue of the consideration shares. Details of the transaction are set out in Note 7.

Details of the balances with related parties as at the end of the reporting period are set out in the condensed consolidated statement of financial position and in Note 15.

附註：代價以配發及發行Luck Key之948股新股份（相當於Luck Key經配發及發行代價股份擴大之已發行股本約4.30%）方式支付。是次交易之詳情載於附註7。

有關報告期末關連方結餘之詳情載於簡明綜合財務狀況表內及附註15。

(b) Key management personnel remuneration

The remuneration of the directors of the Company, who are also identified as members of key management of the Group, are as follows:

(b) 主要管理人員薪酬

本公司董事(亦被視為本集團主要管理層成員)之薪酬如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Salaries and other short-term benefits	薪金及其他短期福利	1,917	1,843
Retirement scheme contribution	退休計劃供款	22	15
Share-based payments	以股份為基礎之付款	–	7,310
		1,939	9,168

MANAGEMENT DISCUSSION AND ANALYSIS

Business and Financial Review

During the six months ended 30 June 2017, the Group was principally engaged in (i) mobile internet cultural business and provision of IT services; (ii) provision of hospitality and related services in Australia; (iii) provision of medical diagnostic and health check services which was regarded as a discontinued operation; (iv) money lending business; and (v) assets investments business.

During the period under review, the Group recorded revenue from continuing operations of approximately HK\$190,226,000 (2016: HK\$111,352,000), representing an increase of approximately 71% as compared to the corresponding period in 2016.

The Group recorded an increase in unaudited consolidated loss from continuing and discontinued operations attributable to the shareholders of the Company (the “**Shareholders**”) from approximately HK\$98,791,000 for the six months ended 30 June 2016 to approximately HK\$207,774,000 for the six months ended 30 June 2017, mainly attributable to the increase in the fair value loss on financial assets at fair value through profit or loss from approximately HK\$71,283,000 for the six months ended 30 June 2016 to approximately HK\$207,310,000 for the six months ended 30 June 2017, as a result of the volatile stock market in Hong Kong during the six months ended 30 June 2017.

Mobile Internet Cultural Business and Provision of IT Services

The Group has been providing professional information technology contract and maintenance services since August 2015. The core IT businesses of the Group include enterprise software applications and platform development outsourcing services, mobile internet applications and platform development outsourcing services, mainframe downsizing, application localisation and systems integration. During the period under review, the Group’s IT business has achieved a significant growth in revenue and operating profits. During the period under review, the Group recorded revenue of approximately HK\$135,151,000 (2016: HK\$84,117,000), representing a growth of approximately 61%, and segment profit of approximately HK\$6,051,000 (2016: HK\$3,518,000) from the provision of IT services under the opportunities created by the blooming mobile internet and telecommunication industry. Building on its strong foundation in the provision of IT solutions services, the Group has been exploring new business opportunities in the development of other applications platforms to increase and diversify its income sources, and has commenced the operations of an e-commerce trading platform during the period under review. By taking advantage of its technology and knowledge in relation to IT solutions, the Group will be able to enjoy the benefits from the economy of scale and disperse the associated risks when expanding into new related business areas. In the era of the internet and rapid growth in mobile internet connectivity, the Group is optimistic about the new development of its IT business.

管理層討論及分析

業務及財務回顧

截至二零一七年六月三十日止六個月，本集團之主要業務為：(i)移動互聯網文化業務及提供資訊科技服務；(ii)於澳洲提供酒店及相關服務；(iii)提供醫學診斷及體檢服務（被視作已終止經營業務）；(iv)借貸業務；及(v)資產投資業務。

於回顧期間，本集團錄得來自持續經營業務收入約190,226,000港元（二零一六年：111,352,000港元），較二零一六年同期增長約71%。

本集團錄得本公司股東（「**股東**」）應佔持續及已終止經營業務之未經審核綜合虧損由截至二零一六年六月三十日止六個月約98,791,000港元增至截至二零一七年六月三十日止六個月約207,774,000港元，此乃主要由於按公平值計入損益之金融資產之公平值虧損由截至二零一六年六月三十日止六個月約71,283,000港元增加至截至二零一七年六月三十日止六個月約207,310,000港元，原因是於截至二零一七年六月三十日止六個月香港股市出現波動。

移動互聯網文化業務及提供資訊科技服務

自於二零一五年八月起，本集團一直從事提供專業資訊科技合約及維護服務。本集團的核心資訊科技業務包括企業級應用軟件及平台的外包開發服務、移動互聯網應用軟件及平台的外包開發服務、大型機小型化、應用本地化及系統集成。於回顧期間，本集團資訊科技服務錄得強勁增長的收入及經營溢利。於回顧期間，本集團在移動網絡及電信產業蓬勃發展所形成的商機中，通過提供資訊科技服務錄得收入約135,151,000港元（二零一六年：84,117,000港元），增長約61%及錄得分部溢利約6,051,000港元（二零一六年：3,518,000港元）。基於提供資訊科技解決方案服務的強大實力，本集團一直在探索開發其他應用平台的新商機，以期增加及拓闊收入來源，並已於回顧期間開始經營電子商務貿易平台。憑藉本集團在資訊科技解決方案的技術及知識，本集團在進軍相關新的業務領域時將享有規模經濟效益，並同時分散相關風險。身處互聯網以及移動互聯網接入飛速增長的時代中，本集團對其資訊科技業務的新發展持樂觀態度。

In addition to the provision of IT business above, the Group has also invested in the mobile-online game business. As at the date of this report, the Group held 28.8% issued share capital of Something Big Technology Holdings Limited (“**Something Big**”, together with its subsidiaries and controlled companies, “**Something Big Group**”), which is principally engaged in the design, development, marketing, distribution and operation of mobile-online games. Something Big commenced their business in the PRC in developing and operating mobile games, and gradually established their international presence through cooperation with diversified publishing and distribution platforms and payment vendors in the PRC as well as overseas locations, including Hong Kong, Taiwan, Malaysia, Singapore, Japan and the Republic of Korea, and then commenced the publishing and distribution of mobile games.

During the period under review, the Group’s share of the loss from Something Big Group amounted to approximately HK\$2,642,000 (2016: share of profit of approximately HK\$2,547,000). Revenue generated from Something Big Group has been narrowed down primarily due to the decrease in revenue derived from the development and operation of mobile games. The Group is in discussion with the management of Something Big on its future business development, including but not limited to the launch of new self-developed mobile-online games, such as “SanGuo-Mobile 2”* (手機三國2), the publication and distribution of licensed mobile-online games, such as “NBA Heroes 2”* (NBA英雄2) and “Battle Vixens”* (一騎當千), and further development of provision of advertising, marketing and promotion services to diversify its income sources. “SanGuo-Mobile 2”* (手機三國2) is the second generation of the mobile-online game, “SanGuo-Mobile”* (手機三國), which was the first and most successful game of Something Big since its establishment, and was popular in China, Hong Kong, Taiwan and South-East Asia. The Group will continue to closely monitor the operations of Something Big Group to improve its performance and competitiveness.

Hospitality and Related Services in Australia

The Group has been dedicating its focus on the development of its hospitality business in Australia, through its two granges (the “**Grange Group**”) and “The Balgownie Estates Resort” (the “**Resort**”).

除上述提供資訊科技業務外，本集團亦已投資移動網絡遊戲業務。於本報告日期，本集團持有大事科技控股有限公司（「**大事科技**」，連同其附屬公司及受控制公司，（「**大事科技集團**」）28.8%的已發行股本，而大事科技主要從事設計、開發、營銷、分銷及運營移動網絡遊戲。大事科技於中國從開發及經營移動遊戲業務起，通過與中國以及海外（包括香港、台灣、馬來西亞、新加坡、日本及南韓）的各類發行及分銷平台及支付供應商的合作逐步打開國際市場，其後開始發行及分銷移動遊戲。

於回顧期間，本集團分佔大事科技集團虧損約2,642,000港元（二零一六年：分佔溢利約2,547,000港元）。大事科技集團產生之收入已收窄，此乃主要由於移動遊戲發展及營運所得收入減少。於本集團正與大事科技的管理層磋商其未來業務發展，包括但不限於推出自行開發的新移動網絡遊戲（如手機三國2）、發行及分銷已授權之移動網絡遊戲（如NBA英雄2及一騎當千），以及進一步發展提供廣告、市場營銷及推廣服務，以豐富收入來源。手機三國2是移動網絡遊戲手機三國的第二代，且乃大事科技自其成立以來推出的首款最成功遊戲，受中國、香港、台灣及東南亞國家玩家的青睞。本集團將繼續密切監察大事科技集團之運營以提高其表現及競爭力。

澳洲酒店及相關服務

本集團一直透過兩處農莊（「**農莊集團**」）及「Balgownie Estates度假村」（「**度假村**」）專注發展其澳洲酒店業務。

* English translated name is for identification only

The Resort is located at Yarra Valley which is a popular winery and tourism destination in Victoria, Australia. It consists of a piece of freehold land of approximately 29 hectares and offers 70 accommodation rooms, food & beverage, conference/function space, as well as a good level of leisure facilities, including a spa, tennis courts, a walking trail, an indoor pool, a gymnasium and an on-site activities planner. According to the Star Ratings scheme in Australia, the Resort is ranked 4.5 stars. In addition, the Resort was awarded the “Resort Style Accommodation of the Year” in both 2016 and 2017, and the “Regional Accommodation of the Year” in 2015 by Tourism Accommodation Australia. In terms of conference space and accommodation quality, the Group has limited competitors in the surrounding area in Yarra Valley. In view of the strong occupancy rate achieved, the Group intends to expand the Resort by building glamping tents and additional rooms on the existing land, subject to approval by the Australian government and council, and to carry out various upgrades in the Resort to catch up with the growing business demand.

For the Grange Group, it consists of the two properties located in Lancefield and Hepburn Springs. The Lancefield property includes a piece of freehold land of approximately 40 hectares in Lancefield, Victoria, Australia, and the building on the land is an established hotel, restaurant, vineyard and conference facility which basically includes 52 accommodation rooms, five conference rooms, four guest lounges and various ‘breakout rooms’. The Hepburn Springs property includes a piece of freehold land of approximately one hectare located at Hepburn Springs, Victoria, Australia, and the building erected on such land is an established hotel, restaurant and conference facility split over three levels which basically includes 43 accommodation rooms plus four conference rooms.

In comparison with the Resort, the Grange Group is more focused on corporate customers requiring facilities for holding conference functions and events. In order to accommodate larger groups of guests in a meeting and attract sizable corporate customers, the Group has carried out improvements on the facilities of the existing hotels of the Grange Group and may construct new rooms in the hotels on the existing land held by the Group and/or on an adjacent piece of land to be acquired by the Group.

The rate of growth in hotel room supply in Melbourne has slowed down over the past several years. As discussed above, the Group intends to increase the capacities and attractiveness of the Grange Group and the Resort to further expand the Group’s hospitality business in Australia and bring in more income to the Group. During the period under review, the Group recorded revenue of approximately HK\$53,003,000 (2016: HK\$24,944,000) and segment profit of approximately HK\$2,447,000 (2016: HK\$3,232,000) for its segment in hospitality and related services in Australia.

度假村位於澳洲維多利亞州Yarra Valley(該地區為受人青睞之釀酒廠及旅遊勝地)，包括一幅面積約為29公頃之永久業權土地，提供70間客房、餐飲、會議／宴會場地以及spa、網球場、步行徑、室內泳池、健身房及現場活動策劃場館等高檔休閒設施。根據澳洲之星級評選計劃，該度假村獲評4.5星級。另外，度假村於二零一六年及二零一七年獲得Tourism Accommodation Australia頒授「年度度假村住宿獎」(Resort Style Accommodation of the Year)及於二零一五年獲得「年度地區住宿獎」(Regional Accommodation of the Year)。就會議空間及住宿質量而言，本集團在Yarra Valley周邊地區鮮有競爭對手。鑒於入住率高企，本集團計劃透過在現有土地上立起豪華露營帳篷及增建客房擴建度假村，惟須獲澳洲政府及議會批准，同時在度假村進行若干項升級項目以滿足日益增長之業務需求。

農莊集團包括位於Lancefield及Hepburn Springs之兩處物業。Lancefield物業包括一幅位於澳洲維多利亞州Lancefield面積約40公頃之永久業權土地，建於該地塊上的建築為一間成熟完善的酒店、餐廳、酒莊及會議設施，其基本設施包括52間客房、5間會議室、4間賓客休息室及多間「休息室」。Hepburn Springs物業，包括一幅位於澳洲維多利亞州Hepburn Springs面積約1公頃之永久業權土地，建於該地塊上的建築為一間完善的酒店、餐廳及會議設施，其分為三層，基本設施包括43間客房及4間會議室。

與度假村相比，農莊集團更加專注為企業客戶提供舉行商業會議及商務活動所需設施。為滿足會議上出現龐大貴賓群體以及吸引大型企業客戶，本集團已對農莊集團的現有酒店的設施實施升級工程，並在本集團現持土地上及／或本集團擬收購的毗連地塊上的酒店建造新客房。

於過往數年，墨爾本的酒店客房供應增長率放緩。誠如前述討論，本集團擬提升農莊集團及度假村的樓宇容量及外觀，以進一步擴展本集團在澳洲之酒店業務及為本集團帶來更高收入。於回顧期間，本集團錄得澳洲酒店及相關服務分部之收入約53,003,000港元(二零一六年：24,944,000港元)及分部溢利約2,447,000港元(二零一六年：約3,232,000港元)。

Medical Diagnostic and Health Check Services – Discontinued operation

During the period under review, revenue from the medical diagnostic and health check services business amounted to approximately HK\$111,502,000 (2016: HK\$106,179,000) and profit before taxation amounted to approximately HK\$17,061,000 (2016: HK\$6,545,000).

On 4 May 2017, Luck Key, Isthmus and Mr. Ng Yau Sing entered into a sale and purchase agreement, pursuant to which Luck Key agreed to acquire and Isthmus agreed to sell 30% equity interest of Ever Full (the “**Acquisition**”), a non-wholly-owned subsidiary of Luck Key, and a shareholder’s loan owed by Ever Full to Isthmus at an aggregate consideration of approximately HK\$4,410,000, which would be satisfied by the allotment and issue of consideration shares by Luck Key.

Completion of the transaction took place in June 2017, upon which the Company’s equity interest in Luck Key was reduced to approximately 48.33%. Immediately after completion, Luck Key ceased to be a subsidiary of the Company. The Group’s medical diagnostic and health check services business was regarded as a discontinued operation during the period under review. Nevertheless, the Group’s retained interest in Luck Key will be accounted for as an investment in an associate and the Group will continue to share the proportional results of Luck Key.

It was expected that the Acquisition would allow Luck Key to better control the pricing and supply of Fludeoxglucose 18F, a radio pharmaceutical commonly used for PET (Position Emission Tomography), and to enhance the operational flexibility and further development of Luck Key’s health check business.

With reference to the financial performance of Luck Key’s health check business in recent years, the Board expects that it will continue to generate stable returns to the Group.

醫學診斷及體檢服務－已終止經營業務

於回顧期間，醫學診斷及體檢服務業務之收入約為111,502,000港元（二零一六年：106,179,000港元），而除稅前溢利約為17,061,000港元（二零一六年：6,545,000港元）。

於二零一七年五月四日，Luck Key、Isthmus及吳有昇先生訂立買賣協議，據此，Luck Key同意收購且Isthmus同意出售Ever Full（Luck Key的非全資附屬公司）的30%股權及Ever Full結欠Isthmus之股東貸款（「收購事項」），總代價約為4,410,000港元，將由Luck Key以配發及發行代價股份之方式支付。

交易事項於二零一七年六月完成，之後本公司於Luck Key之股權減至約48.33%。緊隨完成後，Luck Key不再為本公司之附屬公司。本集團之醫學診斷及體檢服務業務於回顧期間內視作已終止經營業務。然而，本集團於Luck Key之保留權益將列賬作於一間聯營公司之投資，且本集團將繼續按比例分佔Luck Key之業績。

預期收購事項將使Luck Key能更好地控制Fludeoxglucose 18F（PET（正電子發射計算機斷層顯像）常用之放射性藥物）之定價及供應，提升Luck Key體檢業務之營運靈活性，促進其進一步發展。

經參考Luck Key體檢業務近幾年之財務表現，董事會預期其將繼續為本集團帶來穩定回報。

Money Lending Business

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group did not record any interest income from its money lending business (2016: HK\$1,283,000). The Group has been paying close attention to the market conditions and will monitor its resources to strive for the development of its money lending business with prudent credit procedures in accepting customers.

Assets Investments Business

The Group's assets investments business mainly consists of investments in securities and properties.

Securities Investments

The Group's securities investments portfolio mainly comprises securities issued by listed companies. During the period under review, the Group recorded a segment loss from securities investments of approximately HK\$209,400,000 (2016: HK\$91,388,000), which was primarily attributable to the fair value losses on financial assets at fair value through profit or loss of approximately HK\$207,310,000 (2016: HK\$71,283,000). The fair value losses were mainly attributable to the fair value losses on the Group's investments in Convoy Global Holdings Limited ("**Convoy**") (the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1019) and approximately 9.49% of the total issued shares of which were held by the Group as at 30 June 2017) of approximately HK\$164,538,000 (2016: HK\$56,372,000), and the fair value losses on the Group's investments in Town Health International Medical Group Limited (the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3886) and approximately 1.08% of the total issued shares of which were held by the Group as at 30 June 2017) of approximately HK\$46,296,000 (2016: Nil).

In addition to fair value losses on financial assets at fair value through profit or loss, the Group recorded fair value losses on available-for-sale investments of approximately HK\$72,894,000 (2016: HK\$12,800,000) during the period under review as other comprehensive loss. None of the cumulative loss (2016: HK\$5,270,000) recorded in the investment revaluation reserve during the period under review was determined to be impaired and reclassified to profit or loss.

借貸業務

本集團透過其全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例(香港法例第163章)持有放債人牌照。於回顧期間，本集團並無自其借貸業務錄得利息收入(二零一六年：1,283,000港元)。本集團一直密切關注市場狀況，並將應用審慎的信貸程序監控其資源，努力實現其借貸分部於吸納客戶方面的進一步發展。

資產投資業務

本集團資產投資業務主要包括證券及物業投資。

證券投資

本集團證券投資組合主要包括上市公司發行的證券。於回顧期間，本集團證券投資之分部虧損約為209,400,000港元(二零一六年：91,388,000港元)，主要由於按公平值透過損益列賬之金融資產之公平值虧損約207,310,000港元(二零一六年：71,283,000港元)所致。公平值虧損主要歸因於本集團對康宏環球控股有限公司(「**康宏**」)(其股份於聯交所主板上市(股份代號：1019)，二零一七年六月三十日其已發行股份總額約9.49%由本集團持有)之投資的公平值虧損約164,538,000港元(二零一六年：56,372,000港元)及本集團於康健國際醫療集團有限公司(其股份於聯交所主板上市(股份代號：3886)，二零一七年六月三十日其已發行股份總額約1.08%由本集團持有)之投資的公平值虧損約46,296,000港元(二零一六年：無)。

除了按公平值計入損益之金融資產之公平值虧損以外，本集團於回顧期間錄得可供出售投資之公平值虧損約72,894,000港元(二零一六年：12,800,000港元)，入賬為其他全面虧損。於回顧期間內，於投資重估儲備內錄得之累計虧損(二零一六年：5,270,000港元)並無確認為減值並重新分類至損益。

As at 30 June 2017, the Group recorded financial assets at fair value through profit or loss of approximately HK\$232,000,000 (31 December 2016: HK\$428,147,000) and available-for-sale investments of approximately HK\$268,473,000 (31 December 2016: HK\$335,328,000). The Directors consider that securities investments with a carrying amount that accounts for more than 10% of the Group's total assets as at 30 June 2017 as significant securities investments of the Group. Details of the significant securities investments of the Group as at 30 June 2017 are as follows:

於二零一七年六月三十日，本集團錄得按公平值透過損益列賬之金融資產約232,000,000港元（二零一六年十二月三十一日：428,147,000港元）及可供出售投資約268,473,000港元（二零一六年十二月三十一日：335,328,000港元）。董事認為，於二零一七年六月三十日，證券投資之賬面金額佔本集團總資產超過10%，為本集團重大證券投資。於二零一七年六月三十日之本集團重大證券投資詳情如下：

Name	Principal activity	Interest held	Investment cost	Fair value	Percentage to the Group's total assets 佔本集團總資產之百分比	Fair value change for the six months ended 30.6.2017 截至二零一七年六月三十日止六個月之公平值變動
名稱	主要業務	所持權益	投資成本 HK\$'000 千港元	公平值 HK\$'000 千港元		
Available-for-sale investments						
可供出售投資						
LEO Group Co., Ltd. 利歐集團股份有限公司, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131) ("LEO")	Manufacturing and sale of industrial and domestic water pumps and internet services	0.814%	282,718	173,469	14.42%	Fair value loss of approximately HK\$65,543,000 recognised in other comprehensive loss
利歐集團股份有限公司 (其股份於深圳證券交易所上市，股份代號：002131) (「利歐」)	工業用及家用水泵生產及銷售以及網絡服務					於其他全面虧損中確認之公平值虧損約65,543,000港元
Financial assets at fair value through profit or loss						
按公平值計入損益之金融資產						
Convoy	Independent financial advisory business, money lending business, proprietary investment business, asset management business, corporate finance business and securities dealing business	9.49%	503,459	163,120	13.56%	Fair value loss of approximately HK\$164,538,000 recognised in profit or loss
康宏	獨立理財顧問業務、借貸業務、自營投資業務、資產管理業務、企業融資業務及證券交易業務					於損益中確認之公平值虧損約164,538,000港元

During the six months ended 30 June 2017, the Group recognised dividend income from LEO of approximately HK\$554,000 (2016: Nil).

截至二零一七年六月三十日止六個月，本集團確認來自利歐之股息收入約554,000港元（二零一六年：無）。

Prospects of the Group's significant securities investments

本集團重大證券投資之前景

- (i) LEO is a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131). LEO is principally engaged in the manufacturing and sale of industrial and domestic pumps and internet services, including digital marketing business, marketing strategy and innovation, media delivery and execution, monitoring and optimization of marketing results and precise marketing, etc.

Since the listing of the shares of LEO on the Shenzhen Stock Exchange, the business scope of LEO has gradually expanded from a pure domestic pump business to industrial pump business, covering almost all the pump products in the entire pump industry. Given that the growth of the traditional pump manufacturing business has stabilised, LEO has been actively seeking for a new breakthrough in its strategic development and striving to explore growth opportunities beyond the traditional pump industry, so as to improve its profitability and develop new profit growth.

In 2014, LEO successfully expanded its principal business into the internet service business through a series of acquisitions. The internet services LEO provides include digital marketing services and digital media agency services. Based on the 2017 first quarter report of LEO, it has recorded a net profit attributable to its owners of approximately RMB150 million for the three months ended 31 March 2017, representing an increase of 12.14% compared to the previous period. The increase was mainly attributable to the inclusion of the financial results of 上海智趣廣告有限公司 (in English, for identification purpose, Shanghai Zhiqu Advertisement Co., Ltd.), which was acquired by LEO in July 2016.

With regards to the future prospects of LEO based on published information, the Directors noted the view of the board of directors of LEO, as disclosed in the 2016 annual report of LEO, that in the new "internet +" era, the integration of the internet and entertainment industries has given rise to a new internet-based interactive entertainment pattern. The Directors noted that the directors of LEO have captured the new opportunities arising from such new internet-based interactive entertainment pattern to expand into the new business in relation to the provision of internet services.

- (ii) Convoy is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1019), which is principally engaged in the independent financial advisory business, money lending business, proprietary investment business, asset management business, corporate finance business and securities dealing business. Based on the 2016 annual report of Convoy, it has recorded a net loss attributable to its owners of approximately HK\$95.5 million for the year ended 31 December 2016.

- (i) 利歐為一間於中國註冊成立之有限公司，其股份於深圳證券交易所上市（股份代號：002131）。利歐主要從事工業用及家用水泵生產及銷售以及網絡服務（包括數字營銷業務、營銷策略與創意、媒介投放及執行、營銷效果監測及優化以及精準營銷等）。

自利歐股份於深圳證券交易所上市以來，利歐業務範圍已逐漸由單純的家用水泵業務擴展至工業用水泵業務，幾乎覆蓋整個水泵行業所有水泵產品。鑒於中國傳統水泵生產業務增長已穩定，利歐已積極為其策略發展尋求新突破口，並為致力於發現超越傳統水泵行業的增長機會，以改善其盈利能力以及開發新溢利增長。

於二零一四年，利歐透過一系列收購，成功將其主要業務擴展至網絡服務業務。利歐提供之網絡服務包括數字營銷服務以及數字媒體代理服務。根據利歐二零一七年第一季度報告，其於截至二零一七年三月三十一日止三個月錄得其擁有人應佔溢利淨額約人民幣150,000,000元，較上一期上升12.14%。該增加乃主要由於納入上海智趣廣告有限公司（於二零一六年七月被利歐收購）之財務業績所致。

就根據已刊發資料所示利歐之未來前景而言，董事注意到利歐董事會的意見（誠如利歐二零一六年年報所披露），於新「互聯網+」時代下，網絡及娛樂行業一體化引發以網絡為基礎之互動娛樂新模式。董事注意到利歐董事已藉該網絡為基礎之互動娛樂新模式而獲得之新機會擴展有關提供網絡服務之新業務。

- (ii) 康宏為一間於開曼群島註冊成立之有限公司，其股份於聯交所主板上市（股份代號：1019），主要從事獨立理財顧問業務、借貸業務、自營投資業務、資產管理業務、企業融資業務及證券交易業務。根據康宏二零一六年年度報告，其於截至二零一六年十二月三十一日止年度錄得其擁有人應佔虧損淨額約95,500,000港元。

With regards to the future prospects of Convoy based on published information, the Directors noted the view of the board of directors of Convoy, as disclosed in the 2016 annual report of Convoy, that the primary objectives of Convoy are developing diversified financial services and building an all-rounded financial services platform. The Directors also noted that Convoy recently acquired a leading online wealth management platform in the United Kingdom called Nutmeg, and is actively researching and developing the FinTech sector to embrace a new development in the financial service industry, along with the rapid development of information technology.

Subsequent to 30 June 2017, the Group has disposed of an aggregate of 492,012,000 shares in Convoy at an aggregate consideration of approximately HK\$90,056,000 (“**Disposal**”) and expected to record a fair value loss on disposal of financial assets at fair value through profit or loss of approximately HK\$23,599,000 as a result of the Disposal. Immediately after completion of the Disposal and as at the date of this report, the Group held approximately 6.20% of the total issued shares of Convoy.

Property Investments

The Group holds certain commercial buildings in Hong Kong for investment purposes. During the period under review, these investment properties have been leased out and the Group recorded rental income of approximately HK\$1,337,000 (2016: HK\$148,000). The Group is proactively exploring further potential investment opportunities, subject to the prevailing market conditions and taking into account the interests of the Group and the Shareholders as a whole.

PROSPECTS

Throughout the period under review, the Group has been dedicating its focus on the development of its hospitality business. Riding on the growing popularity in spending holidays and joining cultural immersion activities in Australia, the Group will continue to boost its overall operational capacity and enhance its competitiveness to further improve the attractiveness of the hospitality and related services it provides in Australia through the Resort and the Grange Group.

Meanwhile, given that the Group has established proprietary software development and operation infrastructures and is much experienced in providing professional tailor-made information technology services to sizeable corporate clients, it is expected that the Group’s provision of IT services will continue to perform well.

就根據已刊發資料所示康宏之未來前景而言，董事注意到康宏董事會的意見（誠如康宏二零一六年年度報告所披露），發展多元化金融服務，打造一個全面金融服務平台為康宏之主要目標。董事亦獲悉，康宏近期在英國收購了一家領先的在線財富管理平台Nutmeg，另外隨著資訊科技發展一日千里，康宏亦積極研發金融科技，以迎接金融服務行業發展的新一頁。

於二零一七年六月三十日後，本集團出售所持康宏合共492,012,000股股份，總代價約90,056,000港元（「**出售事項**」），預期因出售事項錄得按公平值透過損益列賬之金融資產之公平值虧損約23,599,000港元。緊隨出售事項完成後及於本報告日期，本集團持有康宏已發行股份總額約6.20%。

物業投資

本集團在香港持有若干商業樓宇作投資用途。於回顧期間，該等投資物業已租出且本集團錄得租金收入約1,337,000港元（二零一六年：148,000港元）。根據現行市況及考慮到本集團及其股東之整體利益，本集團正積極探索更多潛在投資機會。

前景

於整個回顧期間，本集團一直致力專注其酒店業務的發展。由於在澳洲度假及參加文化薰陶活動愈加受青睞，本集團將繼續提高其整體營運能力及提升其競爭力以便進一步通過度假村及農莊集團提升其在澳洲提供的酒店及相關服務的吸引力。

與此同時，鑒於本集團已建立自主軟件開發及經營基礎設施及擁有向大型企業客戶提供專業定制資訊科技服務之豐富經驗，本集團預期提供資訊科技服務業務將繼續表現良好。

Notwithstanding that global economic growth remains uncertain and volatile, the Group will try to adjust its resources internally according to the market environment and the performance of its different business segments to secure overall profitability. The Group will also keep up its diversified business development strategy and apply it to cope with the ever changing world, to identify and to seize new opportunities in order to secure better returns for the investors.

FINANCIAL RESOURCES AND LIQUIDITY

The Group has maintained a strong liquidity and financial position. As at 30 June 2017, the total assets of the Group were approximately HK\$1,203,269,000 (31 December 2016: HK\$1,512,368,000), including cash and bank balances of approximately HK\$26,378,000 (31 December 2016: HK\$88,311,000), among which approximately 36% (31 December 2016: 69%) were denominated in Hong Kong dollars, 37% (31 December 2016: 21%) were denominated in Renminbi and 26% (31 December 2016: 9%) were denominated in Australian dollars. The net current assets of the Group were approximately HK\$158,224,000 (31 December 2016: HK\$465,270,000).

As at 30 June 2017, the Group had borrowings repayable within one year (or on demand) of approximately HK\$149,907,000 (31 December 2016: HK\$134,673,000) and borrowings due after one year of HK\$174,105,000 (31 December 2016: HK\$164,879,000). These borrowings bore interests at rates ranging from 1.88% to 9% per annum (31 December 2016: 1.74% to 9% per annum), among which approximately 63% (31 December 2016: 62%) were subject to fixed interest rates. Out of the total borrowings of the Group, approximately 44% (31 December 2016: 42%) were denominated in Hong Kong dollars, approximately 28% (31 December 2016: 28%) were denominated in Australian dollars and the balance of approximately 28% (31 December 2016: 30%) were denominated in Renminbi.

The Group's primary objectives of managing capital are to safeguard the Group's ability to operate as a going concern and to provide adequate returns to the Shareholders commensurately with the level of risks, and to secure access to financing at a reasonable cost. The Group considers a number of factors in monitoring its capital structure, which principally include the current ratio (being current assets over current liabilities), the gearing ratio (calculated on the basis of total liabilities to total assets) and the net debt-to-equity capital ratio (calculated as total debts less cash and cash equivalents, over equity capital).

As at 30 June 2017, the Group's current ratio was approximately 1.53 times (31 December 2016: 2.61 times) and gearing ratio was 0.40 times (31 December 2016: 0.3 times). The Group's net debt-to-equity capital ratio was 0.62 times as at 30 June 2017 (31 December 2016: 0.35 times).

儘管全球經濟增長仍不明朗及波動，本集團將努力根據市場環境及不同業務分部表現調整內部資源以實現整體盈利。本集團亦將堅持其多元化業務發展策略，並以此應對瞬息萬變的社會，以物色及把握新機會為投資者謀求更佳回報。

財務資源及流動資金

本集團流動資金及財務狀況維持穩健。於二零一七年六月三十日，本集團之總資產約為1,203,269,000港元(二零一六年十二月三十一日：1,512,368,000港元)，包括現金及銀行結餘約26,378,000港元(二零一六年十二月三十一日：88,311,000港元)，當中約36%(二零一六年十二月三十一日：69%)以港元計值、37%(二零一六年十二月三十一日：21%)以人民幣計值及26%(二零一六年十二月三十一日：9%)以澳元計值。本集團之流動資產淨值約為158,224,000港元(二零一六年十二月三十一日：465,270,000港元)。

於二零一七年六月三十日，本集團有一年內須予償還(或按要求償還)的借貸約149,907,000港元(二零一六年十二月三十一日：134,673,000)及一年後到期借貸174,105,000港元(二零一六年十二月三十一日：164,879,000港元)。該等借貸的利率介乎每年1.88%至9%(二零一六年十二月三十一日：每年1.74%至9%)，其中約63%(二零一六年十二月三十一日：62%)按固定利率計息。在本集團的借貸總額中，約44%(二零一六年十二月三十一日：42%)以港元計值、約28%(二零一六年十二月三十一日：28%)以澳元計值及結餘約28%(二零一六年十二月三十一日：30%)以人民幣計值。

本集團管理資本之首要目標乃保障本集團能夠持續經營，從而透過按與風險相符之水準以合理成本取得融資，繼續為股東帶來充足回報。本集團於監察其資本架構時會考慮若干因素，主要包括流動比率(流動資產除以其流動負債)、資產負債比率(按總負債除以總資產計算)及債務淨額相對股本比率(按債務總額減現金及等同現金項目，除以股本計算)。

本集團於二零一七年六月三十日的流動比率約為1.53倍(二零一六年十二月三十一日：2.61倍)及資產負債比率為0.40倍(二零一六年十二月三十一日：0.3倍)。本集團於二零一七年六月三十日的淨債務權益資本比率為0.62倍(二零一六年十二月三十一日：0.35倍)。

CAPITAL STRUCTURE

As at 30 June 2017, the Group had shareholders' equity of approximately HK\$727,355,000 (31 December 2016: HK\$993,341,000).

FOREIGN EXCHANGE

During the six months ended 30 June 2017, the Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi and Australian dollars. The Group did not invest in any derivative product for hedging during the period under review. Nevertheless, the Group will keep monitoring the foreign currency risk and when there are uncertainties or material fluctuations in foreign exchange rates, the Group will consider to use appropriate hedging instruments, including futures and forward contracts in the management of exposure arising from fluctuations in the foreign exchange rates.

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2017, certain borrowing facilities of the Group were secured by investment properties of approximately HK\$81,580,000 (31 December 2016: HK\$81,110,000), land and buildings of approximately HK\$192,964,000 (31 December 2016: HK\$179,904,000), available-for-sale investments of approximately HK\$234,628,000 (31 December 2016: HK\$246,474,000) and financial assets at fair value through profit or loss of approximately HK\$134,871,000 (31 December 2016: HK\$212,261,000).

CAPITAL COMMITMENTS

As at 30 June 2017, the Group did not have any material capital expenditure commitments (31 December 2016: capital expenditure commitments contracted for acquiring property, plant and equipment of approximately HK\$4,200,000).

CONTINGENT LIABILITIES

As at 30 June 2017, the Group did not have any material contingent liabilities (31 December 2016: Nil).

資本架構

於二零一七年六月三十日，本集團擁有股東權益約727,355,000港元(二零一六年十二月三十一日：993,341,000港元)。

外匯

截至二零一七年六月三十日止六個月，本集團之收入及成本主要以港元、人民幣及澳元計值。本集團於回顧期間並無投資任何衍生工具產品以作對沖。雖然如此，本集團將繼續監察外幣風險，外匯匯率如存有任何不確定性或出現重大波動，本集團將於管理匯率波動產生的風險時考慮使用適當對沖工具(包括期貨及遠期合約)。

本集團之資產抵押

於二零一七年六月三十日，本集團若干借貸融資已以投資物業約81,580,000港元(二零一六年十二月三十一日：81,110,000港元)、土地及樓宇約192,964,000港元(二零一六年十二月三十一日：179,904,000港元)、可供出售投資約234,628,000港元(二零一六年十二月三十一日：246,474,000港元)及按公平值計入損益之金融資產約134,871,000港元作抵押(二零一六年十二月三十一日：212,261,000港元)作抵押。

資本承擔

於二零一七年六月三十日，本集團並無重大資本開支承擔(二零一六年十二月三十一日：資本開支承擔約為4,200,000港元，涉及訂約收購物業、廠房及設備)。

或然負債

於二零一七年六月三十日，本集團並無任何重大或然負債(二零一六年十二月三十一日：無)。

EMPLOYEES REMUNERATION POLICIES

As at 30 June 2017, the Group had approximately 1,890 employees (31 December 2016: 1,900). Staff (including executive Directors) salaries, allowances and bonuses totaled approximately HK\$167,720,000 for the period under review (six months ended 30 June 2016: HK\$131,637,000). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training.

Remuneration of employees is determined by reference to industry practices and performance, qualifications and experience of individual employees.

The emolument policy of the Directors are decided by the Board, taking into account the recommendation of the remuneration committee of the Board, having regard to the merit, qualifications and competence of the Directors.

On top of regular remuneration, discretionary bonus and share options may be granted to employees and Directors by reference to the Group's performance as well as individual performance of such employees and/or Directors, and other benefits including contributions to statutory mandatory provident fund scheme and medical scheme are also provided to the employees.

The Company adopted the Share Option Scheme on 10 November 2010 and the Board is authorised, at its absolute discretion, to grant options to eligible participants including any employee, contracted celebrity, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any Director, whether executive or non-executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Group at the time when an option is granted to such employee, or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group. Details of share options outstanding as at the beginning and the end of the period under review are set out in the section headed "SHARE OPTION SCHEME" of this report.

僱員薪酬政策

於二零一七年六月三十日，本集團僱用約1,890名(二零一六年十二月三十一日：1,900名)僱員。回顧期內之僱員(包括執行董事)之薪金、津貼及花紅總額約為167,720,000港元(截至二零一六年六月三十日止六個月：131,637,000港元)。本集團通過向員工提供充足及定期培訓，繼續保持及提升員工能力。

僱員薪酬參照行業慣例以及個別僱員之表現、資歷及經驗而釐定。

董事之薪酬政策由董事會考慮董事會轄下之薪酬委員會的建議釐定，並參照董事之專長、資歷及能力而釐定。

除定期薪酬以外，通過參考本集團及有關僱員及／或董事之個人表現後，本集團亦將支付僱員及董事酌情花紅及授予購股權，並向僱員提供其他福利(包括作出法定強制性公積金計劃及醫療計劃供款)。

本公司於二零一零年十一月十日採納購股權計劃，董事會獲授權全權酌情向合資格參與人士(包括獲授購股權時為本集團全職或兼職僱員、合約藝人、諮詢人、顧問、服務供應商、代理商、客戶、夥伴或合營夥伴(包括本集團任何董事，不論屬執行或非執行董事及不論其是否獨立董事)，或董事會全權酌情認為已對或可能會對本集團作出貢獻之任何人士)授予購股權。於回顧期初及期末尚未行使購股權之詳情載於本報告「購股權計劃」一節。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2017, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the directors of the Company as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules, were as follows:

Long position in the underlying shares of the Company

Name of Director	Capacity	Number of underlying ordinary shares	Approximate percentage (Note 1) 概約百分比 (附註1)
董事姓名	身份	相關普通股數目	
Zhang Xiongfeng	Beneficial owner	68,044,184	1.28%
張雄峰	實益擁有人	(Note 2) (附註2)	
Zhang Peiao	Beneficial owner	9,321,042	0.17%
張培鵬	實益擁有人	(Note 3) (附註3)	

Notes:

1. This is based on the total issued ordinary shares of the Company (the "Shares", and each a "Share") as at 30 June 2017, i.e. 5,336,235,108 Shares.
2. These are 68,044,184 Shares to be issued upon exercise of the unlisted physically settled share options granted to Mr. Zhang Xiongfeng on 19 January 2016 pursuant to the Share Option Scheme with the vesting date of the said options on 31 May 2016 and can be exercised by Mr. Zhang Xiongfeng between 1 June 2016 and 11 November 2020 at the subscription price of HK\$0.161 per Share.
3. These are 9,321,042 Shares to be issued upon exercise of the unlisted physically settled share options granted to Mr. Zhang Peiao on 19 January 2016 pursuant to the Share Option Scheme with the vesting date of the said options on 31 May 2016 and can be exercised by Mr. Zhang Peiao between 1 June 2016 and 11 November 2020 at the subscription price of HK\$0.161 per Share.

董事及行政總裁於證券之權益

於二零一七年六月三十日，董事及本公司行政總裁於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有須根據證券及期貨條例第352條記入該條所述登記冊之任何權益及淡倉；或根據創業板上市規則第5.48至5.67條所述的本公司董事進行交易之規定準則知會本公司及聯交所之權益及淡倉如下：

於本公司相關股份之好倉

Number of underlying ordinary shares	Approximate percentage (Note 1) 概約百分比 (附註1)
68,044,184	1.28%
(Note 2) (附註2)	
9,321,042	0.17%
(Note 3) (附註3)	

附註：

1. 此乃根據本公司於二零一七年六月三十日之已發行普通股份(「股份」，及各自為一股「股份」)總數(即5,336,235,108股股份)計算得出。
2. 該等股份為行使張雄峰先生於二零一六年一月十九日根據購股權計劃獲授之非上市實物結算購股權時將予發行之68,044,184股股份，上述購股權之歸屬日期為二零一六年五月三十一日，可由張雄峰先生於二零一六年六月一日至二零二零年十一月十一日期間按認購價每股股份0.161港元行使。
3. 該等股份為行使張培鵬先生於二零一六年一月十九日根據購股權計劃獲授之非上市實物結算購股權時將予發行之9,321,042股股份，上述購股權之歸屬日期為二零一六年五月三十一日，可由張培鵬先生於二零一六年六月一日至二零二零年十一月十一日期間按認購價每股股份0.161港元行使。

Save as disclosed above, as at 30 June 2017, none of the Directors or chief executive of the Company had, or was deemed to have, 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 under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the directors of the Company as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS

As at 30 June 2017, the following persons (other than the Directors or the chief executive of the Company) had, or was deemed to have, interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

(i) Substantial Shareholders – long position in the shares of the Company

除上文所披露者外，於二零一七年六月三十日，概無董事或本公司行政總裁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，擁有或被視為擁有須根據證券及期貨條例第352條記入該條所述登記冊之任何權益或淡倉；或根據創業板上市規則第5.48至5.67條所指的本公司董事進行交易之規定準則知會本公司及聯交所之任何權益或淡倉。

主要股東及其他人士之權益

於二零一七年六月三十日，下列人士（董事或本公司行政總裁除外）於本公司股份或相關股份中擁有或視作擁有載於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

(i) 主要股東－於本公司股份之好倉

Name of Shareholder	Capacity	Number of ordinary shares	Approximate percentage (Note 1)
股東名稱	身份	普通股數目	概約百分比 (附註1)
Fastek Investments Limited ("Fastek")	Beneficial owner (Note 2)	1,422,572,191	26.66%
Fastek Investments Limited ("Fastek")	實益擁有人(附註2)		
Rosy Lane Investments Limited ("Rosy Lane")	Interest of a controlled corporation (Note 2)	1,422,572,191	26.66%
域冠投資有限公司(「域冠」)	受控制公司之權益(附註2)		
Hong Kong Education (Int'l) Investments Limited ("HK EDU INTL")	Interest of controlled corporations (Note 2)	1,422,572,191	26.66%
香港教育(國際)投資集團有限公司 (「香港教育(國際)」)	受控制公司之權益(附註2)		
Cheng Hei Yu 鄭熹榆	Beneficial owner 實益擁有人	916,330,000	17.17%

(ii) Other persons – long position in the shares of the Company

(ii) 其他人士 – 於本公司股份之好倉

Name of Shareholder 股東名稱	Capacity 身份	Number of ordinary shares 普通股數目	Approximate percentage 概約百分比
Universe International Financial Holdings Limited (“ Universe ”) 寰宇國際金融控股有限公司 (「寰宇」)	Interest of controlled corporations (Note 3) 受控制公司之權益(附註3)	303,000,000	5.86% (Note 3) (附註3)

Notes:

附註：

1. This is based on the total issued Shares as at 30 June 2017, i.e. 5,336,235,108 Shares.
2. Based on the notices of disclosure of interests of Fastek, Rosy Lane and HK EDU INTL filed with the Stock Exchange on 3 October 2016, such Shares were held by Fastek, which is wholly-owned by Rosy Lane, which is in turn wholly-owned by HK EDU INTL. As such, each of Rosy Lane and HK EDU INTL is deemed to be interested in the Shares held by Fastek by virtue of the SFO.
3. Based on the notice of disclosure of interests of Universe filed with the Stock Exchange on 26 September 2016, such Shares were held by Weluck Development Limited (“**Weluck**”), which is wholly-owned by Fragrant River Entertainment Culture (Holdings) Limited (“**Fragrant**”), which is in turn wholly-owned by Universe. As such, each of Fragrant and Universe is deemed to be interested in the Shares held by Weluck by virtue of the SFO.

Such Shares held by Weluck, Fragrant and Universe represented (i) approximately 5.86% of the issued share capital of the Company as at 22 September 2016 (i.e. 5,174,885,108 Shares); and (ii) approximately 5.68% of the total issued Shares as at 30 June 2017 (i.e. 5,336,235,108 Shares).

1. 此乃根據於二零一七年六月三十日之已發行股份總數(即5,336,235,108股股份)計算。
2. 根據Fastek、域冠及香港教育(國際)於二零一六年十月三日向聯交所遞交之權益披露通知，該等股份由Fastek持有，Fastek由域冠全資擁有，而域冠則由香港教育(國際)全資擁有。因此，根據證券及期貨條例，域冠及香港教育(國際)均被視為於Fastek持有之股份中擁有權益。
3. 根據寰宇於二零一六年九月二十六日向聯交所遞交之權益披露通知，該等股份由永能發展有限公司(「永能」)持有，永能由香江娛樂文化(控股)有限公司(「香江」)全資擁有，而香江則由寰宇全資擁有。因此，根據證券及期貨條例，香江及寰宇均被視為於永能持有之股份中擁有權益。

永能、香江及寰宇所持的該等股份佔(i)本公司於二零一六年九月二十二日已發行股本(即5,174,885,108股股份)的約5.86%；及(ii)於二零一七年六月三十日已發行股份總數(即5,336,235,108股股份)的約5.68%。

Save as disclosed above, as at 30 June 2017, there were no shareholders of the Company or other persons (other than the Directors or the chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, which would fall to be disclosed to the Company and recorded in the register as required to be kept under Section 336 of the SFO.

除上述所披露者外，於二零一七年六月三十日，概無本公司股東或其他人士(董事或本公司行政總裁除外)於本公司股份或相關股份中擁有根據證券及期貨條例第336條規定須予存置之登記冊所載須向本公司披露之權益或淡倉。

SHARE OPTION SCHEME

Under the terms of the Share Option Scheme, the Board is authorised, at its absolute discretion, to grant options to eligible participants, including any employee, contracted celebrity, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any director, whether executive or non-executive and whether independent or not, of the Group), who is in full-time or part-time employment with the Group at the time when an option is granted to such employee, or any person, who, in the sole discretion of the Board, has contributed or may contribute to the Group.

The purpose of the Share Option Scheme is to provide incentives and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct economic interest in attaining the long term business objectives of the Company.

Details of the share options under the Share Option Scheme outstanding as at the beginning and the end of the period under review are as follows:

購股權計劃

根據購股權計劃之條款，董事會獲授權全權酌情向合資格參與人士（包括獲授購股權時為本集團全職或兼職僱員、合約藝人、諮詢人、顧問、服務供應商、代理商、客戶、夥伴或合營夥伴（包括本集團任何董事，不論屬執行或非執行董事及不論其是否獨立董事），或董事會全權酌情認為已對或可能會對本集團作出貢獻之任何人士）授出購股權。

購股權計劃之目的旨在提供獎勵及協助本集團留聘其現有僱員以及聘請其他僱員，並為彼等提供直接經濟利益，以達成本公司長遠業務目標。

根據購股權計劃於回顧期初及期末尚未行使之購股權詳情載列如下：

Grantees	Date of grant	Vesting date	Exercise price	Exercisable period	Outstanding as at 1 January 2017 and 30 June 2017 於二零一七年一月一日及二零一七年六月三十日尚未行使
承授人	授出日期	歸屬日期	行使價	行使期	
Director – Zhang Xiongfeng 董事－張雄峰	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	68,044,184
Director – Zhang Peiao 董事－張培鵬	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	9,321,042
Employee 僱員	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	4,660,522
					82,025,748

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there are changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of the Directors during the period under review. On 30 June 2017, Mr. Zhang Xiongfeng, the chairman of the Board and an executive Director, was re-designated from an independent non-executive director to a non-executive director of Fire Rock Holdings Limited (a company listed on the GEM with Stock Code: 8345). With effect from 18 May 2017, Mr. Hung Kenneth, an executive Director, has resigned as the chairman of the board of directors of DX.com Holdings Limited (“**DX.com**”) (a company listed on the GEM with Stock Code: 8086) but he would remain as an executive director of DX.com.

Save as disclosed above, there are no other matters required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

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

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company’s listed securities during the six months ended 30 June 2017.

DIRECTORS’ INTERESTS IN COMPETING INTERESTS

None of the Directors nor their respective close associates had an interest in any businesses, apart from the businesses of the Group, which compete or may compete either directly or indirectly, with the businesses of the Group during the period under review.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 June 2017, the Company has adopted a code of conduct regarding Directors’ securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding Directors’ securities transactions during the period under review.

董事資料變更

根據創業板上市規則第17.50A(1)條，於回顧期間，董事任職期間出現須根據創業板上市規則第17.50(2)條第(a)至(e)段及第(g)段予以披露的資料變動。於二零一七年六月三十日，董事會主席兼執行董事張雄峰先生由火岩控股有限公司(於創業板上市的公司，股份代號：8345)的獨立非執行董事調任非執行董事。自二零一七年五月十八日起，執行董事洪君毅先生已辭任DX.com控股有限公司(「**DX.com**」，於創業板上市的公司，股份代號：8086)的董事會主席，惟將留任DX.com的執行董事一職。

除前述披露者外，概無其他事項須根據創業板上市規則第17.50A(1)條予以披露。

購買、出售或贖回本公司之上市證券

截至二零一七年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

董事於競爭權益之權益

於回顧期間，概無董事或其各自之緊密聯繫人於本集團業務以外之任何業務擁有權益，而該業務與本集團之業務構成或可能構成直接或間接競爭。

有關董事進行證券交易的操守守則

於截至二零一七年六月三十日止六個月，本公司已採納有關董事進行證券交易的操守守則，其條款不遜於創業板上市規則第5.48至5.67條所載的買賣標準規定。於回顧期間，本公司亦已向所有董事作出具體查詢，而據本公司所知，就董事進行的證券交易而言，並無任何有關該買賣標準規定及其操守守則的違規事項。

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure, as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules (the “**Code Provisions**”) during the six months ended 30 June 2017.

AUDIT COMMITTEE

An audit committee of the Company (the “**Audit Committee**”) was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision C.3.3. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. During the six months ended 30 June 2017 and as at the date of this report, there were three members in the Audit Committee comprising three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei. Mr. Wong Siu Keung, Joe, has been the chairman of the Audit Committee during the period under review and as at the date of this report. The primary duties of the Audit Committee are to review the Company’s financial information, reporting process, internal control procedures, risk management system, audit plan and relationship with external auditors, and to review arrangements to enable employees of the Company, in confidence, to raise concerns about possible improprieties in financial reporting, internal control and other matters of the Company.

The Group’s unaudited condensed consolidated results for the six months ended 30 June 2017 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards, the GEM Listing Rules and that adequate disclosure has been made.

On behalf of the Board
**Interactive Entertainment China Cultural
Technology Investments Limited**
Zhang Xiongfeng
Chairman

11 August 2017

As at the date of this report, the Board comprises (i) four executive Directors, namely Mr. Zhang Xiongfeng, Mr. Zhang Peiao, Mr. Hung Kenneth and Ms. Wu Mei Chu; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei.

企業管治常規守則

本公司致力達致及確保良好的企業管治常規，藉以提升更大透明度及披露質素以及更有效的內部監控。

截至二零一七年六月三十日止六個月，本公司已遵守創業板上市規則附錄十五所載企業管治守則及企業管治報告所列之守則條文（「**守則條文**」）。

審核委員會

本公司審核委員會（「**審核委員會**」）已告成立，其書面職權範圍符合創業板上市規則第5.28及5.29條以及守則條文第C.3.3條。審核委員會必須最少包括三名成員，而全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理經驗。於截至二零一七年六月三十日止六個月及於本報告日期，審核委員會三名成員包括三名獨立非執行董事，即黃兆強先生、梁廷育先生及王志維先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。審核委員會之主要職責為審閱本公司財務資料、申報程序、內部監控程序、風險管理制度、審核計劃、與外聘核數師之關係，以及檢討相關安排，以讓本公司僱員可在保密情況下就本公司財務報告、內部監控及其他方面可能發生之不當行為加以關注。

審核委員會已審閱本集團截至二零一七年六月三十日止六個月之未經審核簡明綜合業績及本報告，認為該等業績及報告乃遵照適用會計準則及創業板上市規則編製，且已作出充分披露。

代表董事會
互娛中國文化科技投資有限公司
主席
張雄峰

二零一七年八月十一日

於本報告日期，董事會成員包括(i)四名執行董事，即張雄峰先生、張培鵬先生、洪君毅先生及胡美珠女士；及(ii)三名獨立非執行董事，即黃兆強先生、梁廷育先生及王志維先生。



INTERACTIVE ENTERTAINMENT CHINA CULTURAL
TECHNOLOGY INVESTMENTS LIMITED
互娛中國文化科技投資有限公司

