

China Singyes New Materials Holdings Limited
中國興業新材料控股有限公司

(Incorporated in the Bermuda with limited liability)
(於百慕達註冊成立的有限公司)

Stock Code 股份代碼: 8073



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第三季度
業績報告

2017 THIRD QUARTERLY REPORT

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This report, for which the directors (the “Directors”) of China Singyes New Materials Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

This report will be available on the Company’s website <http://www.syeamt.com> and will remain on the “Latest Company Report” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板之定位，乃為相比起其他在本交易所上市的公司帶有較高投資風險之公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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

本報告的資料乃遵照聯交所創業板證券上市規則(「創業板上市規則」)之規定而刊載，中國興業新材料控股有限公司(「本公司」)董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事經作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；及本報告並無遺漏其他事項致使本報告內任何聲明或本報告有所誤導。

本報告將刊載於本公司網站(<http://www.syeamt.com>)及自刊載日期起計在創業板網站(<http://www.hkgem.com>)「最新公司報告」頁內保留最少7日。

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CORPORATE INFORMATION

公司資料



BOARD OF DIRECTORS

Executive Directors

Mr. Sun Jinli
Mr. Zhao Feng
Mr. Zhang Chao
Mr. Tang Liwen

Non-executive Director

Mr. Liu Hongwei (*Chairman*)

Independent Non-executive Directors

Mr. Lee Kwok Tung Louis
Mr. Wei Junfeng
Dr. Li Ling

COMPLIANCE OFFICER

Mr. Sun Jinli

COMPANY SECRETARY

Ms. Lau Wai Han (*CPA*)

AUTHORISED REPRESENTATIVES

Mr. Sun Jinli
Ms. Lau Wai Han (*CPA*)

AUDIT COMMITTEE

Mr. Lee Kwok Tung Louis (*Chairman*)
Mr. Wei Junfeng
Dr. Li Ling

董事會

執行董事

孫金禮先生
趙峰先生
張超先生
湯立文先生

非執行董事

劉紅維先生 (*主席*)

獨立非執行董事

李國棟先生
魏軍鋒先生
李玲博士

合規主任

孫金禮先生

公司秘書

劉慧嫻女士 (*CPA*)

授權代表

孫金禮先生
劉慧嫻女士 (*CPA*)

審核委員會

李國棟先生 (*主席*)
魏軍鋒先生
李玲博士



CORPORATE INFORMATION

公司資料

REMUNERATION COMMITTEE

Mr. Wei Junfeng (*Chairman*)
Mr. Lee Kwok Tung Louis
Dr. Li Ling

NOMINATION COMMITTEE

Mr. Liu Hongwei (*Chairman*)
Mr. Wei Junfeng
Dr. Li Ling

LEGAL ADVISER

Jeffrey Mak Law Firm
1309, 13th Floor, Prince's Building
10 Chater Road, Central
Hong Kong

AUDITOR

Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue, Central
Hong Kong

PRINCIPAL BANKERS

Agricultural Bank of China, Zhuhai South Bay Branch
Hongkong and Shanghai Banking Corporation Limited
Industrial and Commercial Bank of China (Asia) Limited

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

薪酬委員會

魏軍鋒先生(主席)
李國棟先生
李玲博士

提名委員會

劉紅維先生(主席)
魏軍鋒先生
李玲博士

法律顧問

麥振興律師事務所
香港
中環遮打道10號
太子大廈13樓1309室

核數師

安永會計師事務所
香港
中環
添美道1號
中信大廈22樓

主要往來銀行

中國農業銀行珠海南灣支行
香港上海滙豐銀行有限公司
中國工商銀行(亞洲)有限公司

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

CORPORATE INFORMATION

公司資料



HEADQUARTER IN THE PRC

Levels 1 and 2 Factory Building No.7
Zhuhai Xingye New Energy and Industrial Park
9 Jinzhu Road, Gaoxin District, Zhuhai City
Guangdong Province, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 3108, 31/F China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

PRINCIPAL SHARE REGISTRAR

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton, HM 08
Bermuda

HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

COMPANY'S WEBSITE

www.syeamt.com

STOCK CODE

8073

中國總部

中國廣東省
珠海市高新區金珠路9號
珠海興業新能源產業園
7號廠房1樓及2樓

香港主要營業地點

香港干諾道中
168-200號信德中心
招商局大廈31樓3108室

主要股份過戶登記處

Conyers Corporate Services (Bermuda) Limited
Clarendon House
2 Church Street
Hamilton, HM 08
Bermuda

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

公司網站

www.syeamt.com

股份代號

8073

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核綜合損益及其他全面收益表

For the nine months ended 30 September 2017 截至二零一七年九月三十日止九個月

		Notes 附註	Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
			2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
REVENUE	收入	3	35,175	26,747	71,973	59,898
Cost of sales	銷售成本		(22,461)	(16,944)	(45,443)	(36,619)
Gross profit	毛利		12,714	9,803	26,530	23,279
Other income and gains	其他收入及收益	4	119	208	243	856
Selling and distribution expenses	銷售及分銷開支		(1,877)	(1,915)	(6,868)	(5,692)
Administrative expenses	行政開支		(3,712)	(1,736)	(12,566)	(11,396)
Other expenses	其他開支		(453)	(1)	(956)	(947)
PROFIT BEFORE TAX	除稅前溢利	5	6,791	6,359	6,383	6,100
Income tax expense	所得稅開支	6	(1,169)	(394)	(1,761)	(1,332)
PROFIT FOR THE PERIOD AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	本期間溢利及 本期間全面 收益總額		5,622	5,965	4,622	4,768
OTHER COMPREHENSIVE GAIN/(LOSS): 其他全面收益/(虧損):						
Other comprehensive gain/(loss) not to be reclassified to profit or loss in subsequent years:	不會於後續年度重新 分類至損益的其他 全面收益/(虧損):					
Exchange differences on translation of financial statements	換算財務報表的 匯兌差額		(1,221)	374	(1,002)	386
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	本期間全面收益總額		4,401	6,339	3,620	5,154
Profit attributable to: Owners of the Company	以下人士應佔溢利: 本公司擁有人		5,622	5,965	4,622	4,768
Total comprehensive income attributable to: Owners of the Company	以下人士應佔全面 收益總額: 本公司擁有人		4,401	6,339	3,620	5,154
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通股權益 持有人應佔 每股盈利:					
Basic and diluted	基本及攤薄	7	0.012	0.017	0.012	0.013

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核綜合權益變動表

For the nine months ended 30 September 2017 截至二零一七年九月三十日止九個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share Issued capital 已發行 股本	premium account 溢價賬	Contributed surplus 繳入盈餘	Statutory reserve fund 法定 儲備金	Capital reserves 股本儲備	Exchange fluctuation reserve 匯兌波動 儲備	Retained Profits 保留盈利	Total 權益總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
	Notes 附註	(note 8) (附註8)							
As at 1 January 2016	於二零一六年一月一日	1	—	(5,161)	1,318	55,567	9	6,750	58,484
Profit for the period	本期間溢利	—	—	—	—	—	—	4,768	4,768
Other comprehensive income for the period:	本期間其他全面收益：								
Exchange differences on translation of financial statements	換算財務報表的 匯兌差額	—	—	—	—	—	386	—	386
Total comprehensive income	本期間全面收益總額	—	—	—	—	—	386	4,768	5,154
Issue of shares	發行股份	—	12,896	—	—	—	—	—	12,896
At 30 September 2016 (Unaudited)	於二零一六年九月三十日 (未經審核)	1	12,896	(5,161)	1,318	55,567	395	11,518	76,534
As at 1 January 2017	於二零一七年一月一日	1	12,896	(5,161)	3,168	55,567	(125)	11,281	77,627
Profit for the period	本期間溢利	—	—	—	—	—	—	4,622	4,622
Other comprehensive income for the period:	本期間其他全面收益：								
Exchange differences on translation of financial statements	換算財務報表的 匯兌差額	—	—	—	—	—	(1,002)	—	(1,002)
Total comprehensive income	本期間全面收益總額	—	—	—	—	—	(1,002)	4,622	3,620
Capitalization issue of shares	資本化發行股份	8(a)	24,565	(24,565)	—	—	—	—	—
Issuance of shares for initial public offering	首次公開發售發行股份	8(b)	8,089	95,491	—	—	—	—	103,580
Share issue expenses	股份發行開支		—	(7,663)	—	—	—	—	(7,663)
At 30 September 2017 (Unaudited)	於二零一七年九月三十日 (未經審核)		32,655	76,159	(5,161)	3,168	55,567	(1,127)	15,903
								15,903	177,164

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

未經審核綜合財務報表附註

30 September 2017 二零一七年九月三十日

1. CORPORATE INFORMATION

China Singyes New Materials Holdings Limited (the “Company”) is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business of the Company is located at Unit 3108, 31st Floor, China Merchants Tower, Shun Tak Center, 168-200 Connaught Road Central, Hong Kong.

During the nine months ended 30 September 2017 (the “Period”), the Company and its subsidiaries (collectively referred to as the “Group”) were principally engaged in sale and installation of Indium Tin Oxide (“ITO”) film, and research and development, production, sale and installation of Smart Light-adjusting Film, Smart Light-adjusting Glass and Smart Light-adjusting Projection System in the People’s Republic of China (the “PRC”). There were no significant changes in the nature of the Group’s principal activities during the Period.

In the opinion of the directors of the Company (the “Directors”), the parent company, the intermediate holding company and the ultimate holding company of the Company are Top Access Management Limited (“Top Access”), China Singyes Solar Technologies Holdings Limited (“Singyes Solar”) and Strong Eagle Holdings Limited (“Strong Eagle”), respectively. Both Top Access and Strong Eagle were incorporated in the British Virgin Islands. Singyes Solar was incorporated in Bermuda.

The shares of the Company were listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 21 July 2017 (“the Listing”).

2.1 BASIS OF PREPARATION

The unaudited interim condensed financial information for the Period has been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting”.

1. 公司資料

中國興業新材料控股有限公司(「本公司」)為於百慕達註冊成立的有限公司。本公司的註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司主要營業地點位於香港幹諾道中168-200號信德中心招商局大廈31樓3108室。

截至二零一七年九月三十日止九個月(「本期間」),本公司及其附屬公司(統稱為「本集團」)主要於中華人民共和國(「中國」)從事銷售及安裝錫銦氧化物(「ITO」)導電膜,以及智能調光膜、智能調光玻璃及智能調光投影系統的研發、生產、銷售及安裝。於本期間內,本集團主要業務的性質並無重大轉變。

本公司董事(「董事」)認為,本公司的母公司、中間控股公司及最終控股公司分別為Top Access Management Limited(「Top Access」)、中國興業太陽能技術控股有限公司(「興業太陽能」)及Strong Eagle Holdings Limited(「Strong Eagle」)。Top Access及Strong Eagle於英屬處女群島註冊成立。興業太陽能於百慕達註冊成立。

本公司股份於二零一七年七月二十一日於香港聯合交易所有限公司創業板上市(「上市」)。

2.1 呈列基準

本期間未經審核中期簡明財務資料已根據國際會計準則第34號「中期財務報告」編製。

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

未經審核綜合財務報表附註

30 September 2017 二零一七年九月三十日

2.1 BASIS OF PREPARATION (Continued)

The unaudited interim condensed financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2016.

The unaudited condensed financial information have been reviewed by the audit committee of the Company.

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this interim condensed financial information are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2016, except for the adoption of the following amendments to a number of International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board for the first time for financial year beginning 1 January 2017.

Amendments to IAS 7	<i>Disclosure Initiative</i>
Amendments to IAS 12	<i>Recognition of Deferred Tax Assets for Unrealised Losses</i>
Amendments to IFRS 12 including in <i>Annual Improvements 2014-2016 Cycle</i>	<i>Clarification of the Scope of the Standard</i>

The adoption of these amendments to IFRSs has had no significant financial effect on the financial position or performance of the Group.

2.1 呈列基準 (續)

未經審核中期簡明財務資料並不包括所有規定須列入年度財務報表的資料及披露，並且應與本集團截至二零一六年十二月三十一日止年度的綜合財務報表一併閱讀。

未經審核簡明財務資料已由本公司審核委員會審閱。

2.2 主要會計政策概要

編製本未經審核中期簡明財務資料時採納的會計政策與編製本集團截至二零一六年十二月三十一日止年度的綜合財務報表所採納的會計政策一致，惟採納以下國際會計準則理事會頒佈的於二零一七年一月一日開始的財務年度首次強制採納的多項國際財務報告準則（「國際財務報告準則」）的修訂除外。

國際會計準則 第7號(修訂本)	披露動議
國際會計準則 第12號(修訂本)	就未變現虧損 確認遞延 稅項資產
二零一四年 至二零一六年 週期之年度改進中 包含的國際財務 報告準則 第12號(修訂本)	準則範圍 之澄清

採納該等國際財務報告準則修訂本並無對本集團的財務狀況或表現構成重大財務影響。

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

未經審核綜合財務報表附註

30 September 2017 二零一七年九月三十日

3. REVENUE AND OPERATING SEGMENT INFORMATION

Revenue represents the net invoiced value of goods, net of various types of government surcharges.

The Group's revenue and contribution to consolidated results are mainly derived from its sale and installation of ITO film, Smart Light-adjusting Film, Smart Light-adjusting Glass and Smart Light-adjusting Projection System, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for the purpose of resource allocation and performance assessment. In addition, the principal assets employed by the Group are located in Mainland China. Accordingly, no segment analysis is presented other than entity-wide disclosures.

Information about major customers

Revenue from major customers, which individually amounted to 10% or more of the total revenue, is set out below:

3. 收入及經營分部資料

收入指貨物的發票淨值，扣除各類政府附加稅。

本集團於本期間的收入及綜合業績貢獻主要來自其銷售及安裝 ITO 導電膜、智能調光膜、智能調光玻璃及智能調光投影系統，其被視為單一可呈報分部，與向本集團高級管理層就分配資源及業績評估呈報內部資料的方式一致。此外，本集團使用的主要資產位於中國大陸。因此，除以整間公司的方式披露外，無須呈報分部分析。

有關主要客戶的資料

來自各主要客戶（個別佔總收入的 10% 或以上）的收入載列如下：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Customer A	客戶 A	6,648	*	*	*
Customer B	客戶 B	4,500	*	*	*
Customer C	客戶 C	*	5,578	*	*
Customer D	客戶 D	*	3,095	*	*
Customer E	客戶 E	*	2,982	*	*

* Less than 10%

* 低於 10%。

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3. REVENUE AND OPERATING SEGMENT INFORMATION (Continued)

Entity-wide disclosures

Information about products

The following table sets forth the total revenue derived from sales to external customers by product and the percentage of total revenue by product during the Period:

3. 收入及經營分部資料 (續)

整間公司的披露

有關產品的資料

下表載列按產品劃分的來自外部客戶的總收入以及於本期間按產品劃分的總收入百分比：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
ITO film	ITO 導電膜	3,542	3,492	10,115	10,028
Smart Light-adjusting Film	智能調光膜	8,186	3,535	20,200	13,217
Smart Light-adjusting Glass	智能調光玻璃	16,523	12,281	25,744	21,609
Smart Light-adjusting Projection System	智能調光投影系統	6,489	6,212	10,371	11,500
Others	其他	435	1,227	5,543	3,544
		35,175	26,747	71,973	59,898

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3. REVENUE AND OPERATING SEGMENT INFORMATION (Continued)

Geographical information

(a) Revenue from external customers

3. 收入及經營分部資料 (續)

地區資料

(a) 來自外部客戶的收入

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Domestic — Mainland China*	國內 — 中國大陸*	34,652	26,093	69,562	58,998
Others	其他	523	654	2,411	900
		35,175	26,747	71,973	59,898

* The place of domicile of the Group's principal operating subsidiary is Mainland China. The principal revenues of the Group are generated in Mainland China.

* 本集團主要營運附屬公司的所在地為中國大陸。本集團的主要收入產生自中國大陸。

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4. OTHER INCOME AND GAINS

An analysis of other income and gains is as follows:

4. 其他收入及收益

其他收入及收益分析如下：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Deferred income released to profit or loss	撥至損益的 遞延收益	22	37	68	68
Bank interest income	銀行利息收入	13	7	22	13
Government grants*	政府補助*	—	—	—	600
Foreign exchange gains	匯兌收益	80	163	83	163
Sales of scrapped materials	廢料銷售	4	1	70	12
		119	208	243	856

* There were no unfulfilled conditions or contingencies relating to these grants.

* 概無有關該等補助的未達成條件或或然事件。

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5. PROFIT BEFORE TAX

The Group's profit before tax was arrived at after charging:

5. 除稅前溢利

本集團除稅前溢利乃經扣除以下各項：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	22,461	16,944	45,443	36,619
Employee benefit expense: (including directors' and chief executive's remuneration):	僱員福利開支： (包括董事及 行政總裁薪酬)：				
Wages and salaries	工資及薪金	2,468	1,785	6,965	5,684
Pension scheme contributions	退休金計劃供款	116	98	400	277
		2,584	1,883	7,365	5,961
Depreciation	折舊	1,365	1,416	4,151	3,755
Research costs	研究成本	853	487	2,288	1,391
Minimum lease payments under operating leases	經營租賃項下最低 租賃付款	297	300	902	870
Auditor's remuneration	核數師酬金	150	—	550	—
Listing fees expensed off	支銷上市開支	388	—	5,573	6,188
Impairment loss on trade receivables	貿易應收款項 減值虧損	446	—	928	802
Foreign exchange gains	匯兌收益	(80)	(163)	(83)	(163)

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6. INCOME TAX

The major components of income tax expense were as follows:

6. 所得稅

所得稅開支主要部分如下：

		Three months ended 30 September 截至九月三十日 止三個月		Nine months ended 30 September 截至九月三十日 止九個月	
		2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current — Mainland China	當期 — 中國大陸				
Charge for the Period	本期間支出	1,230	390	1,900	1,305
Deferred	遞延	(61)	4	(139)	27
Total tax charge for the Period	本期間稅項開支總額	1,169	394	1,761	1,332

Notes:

附註：

- (a) Pursuant to the rules and regulations of Bermuda, the Group is not subject to any income tax in the Bermuda. (a) 根據百慕達的法律法規，本集團無須繳納百慕達的任何所得稅。
- (b) The applicable corporate income tax (“CIT”) rate for Hong Kong incorporated subsidiary was 16.5% during the Period and nine months ended 30 September 2016. No provision for Hong Kong profits tax has been made as the Group had no assessable profits derived from or earned in Hong Kong during the Period and the nine months ended 30 September 2016. (b) 於本期間及截至二零一六年九月三十日止九個月，於香港註冊成立的附屬公司的適用企業所得稅(「企業所得稅」)稅率為16.5%。於本期間及截至二零一六年九月三十日止九個月，本集團並無於香港產生或賺取任何應課稅溢利，故並無就香港利得稅計提撥備。
- (c) The subsidiary located in Mainland China was entitled to a preferential CIT rate of 15% on the assessable profits generated during the Period as it was accredited as “High and New Technology Enterprise from 1 January 2015 to 31 December 2017. (c) 位於中國大陸的附屬公司就其於本期間產生的應課稅溢利有權享有15%之優惠中國企業所得稅率，因其自二零一五年一月一日至二零一七年十二月三十一日獲認可「高新技術企業」。

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7. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount is based on the profit attributable to ordinary equity holders of the Company for the Period of RMB4,622,000 (nine months ended 30 September 2016: RMB4,768,000), and on the assumption that 360,000,000 shares of USD0.01 each issued and issuable comprising 11,100 shares in issue and 359,988,900 shares issued pursuant to the capitalisation issue as set out in note 8(a) as if the shares had been in issue throughout the Period (nine months ended 30 September 2016: 359,999,673 shares, comprising weighted average number of shares in issue of 10,773 shares during the nine months ended 30 September 2016 and 359,988,900 shares issued pursuant to the capitalisation issue as set out in note 8(a)), and the weighted average number of 31,555,556 ordinary shares of the Company issued upon the completion of the listing of the Company, as further detailed in note 8(b) to the unaudited interim condensed financial information.

No adjustment has been made to the basic earnings per share amounts presented for the period ended 30 September 2017 and 2016 in respect of a dilution as the Group had no potential dilutive ordinary share in issue during the Period and nine months ended 30 September 2016.

7. 本公司普通股權益持有人應佔每股盈利

每股基本盈利金額乃根據本期間本公司普通股權益持有人應佔溢利人民幣4,622,000元(截至二零一六年九月三十日止九個月: 人民幣4,768,000元)計算, 並假設如附註8(a)所載根據資本化發行已發行及可發行360,000,000股每股0.01美元的股份(其中包括11,100股已發行股份及359,988,900股已發行股份), 猶如股份已於整個本期間內發行(截至二零一六年九月三十日止九個月: 359,999,673股股份, 包括如附註8(a)所載截至二零一六年九月三十日止九個月已發行10,773股之加權平均數及根據資本化發行已發行之359,988,900股股份), 及本公司上市完成後本公司普通股加權平均數31,555,556股普通股(如未經審核中期簡明財務資料附註8(b)詳述)。

由於本集團於本期間及截至二零一六年九月三十日止九個月並無已發行潛在攤薄普通股, 因此於本期間及截至二零一六年九月三十日止期間所呈列的每股基本盈利金額未作出攤薄調整。

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8. ISSUED CAPITAL

Shares

		30 September 2017 二零一七年 九月三十日 (unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日
Authorised:	法定：		
10,000,000,000 (31 December 2016: 1,000,000) ordinary shares of US\$0.01 each (US\$'000)	10,000,000,000 股(二零一六年十二月三十一日：1,000,000 股)每股面值0.01 美元之普通股(千美元)	100,000	10
Issued and fully paid:	已發行及繳足：		
480,000,000 (31 December 2016: 11,100) ordinary shares of US\$0.01 each (US\$'000)	480,000,000 股(二零一六年十二月三十一日：11,100 股)每股面值0.01 美元之普通股(千美元)	4,800	0.1
Equivalent to RMB'000	相當於人民幣千元	32,655	1

Pursuant to the resolutions passed by the shareholders of the Company on 23 June 2017, the authorised capital of the Company increased from US\$10,000 divided into 1,000,000 shares of par value of US\$0.01 each to US\$100,000,000 divided into 10,000,000,000 shares of par value of US\$0.01 each.

根據本公司股東於二零一七年六月二十三日通過的決議案，本公司法定股本由10,000 美元(分為1,000,000 股每股面值0.01 美元之股份)增加至100,000,000 美元(分為10,000,000,000 股每股面值0.01 美元之股份)。

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8. ISSUED CAPITAL (Continued)

(a) Capitalisation Issue

Pursuant to the resolutions passed by the shareholders of the Company on 23 June 2017, the Directors were authorised to capitalise an aggregate amount of US\$3,599,889 standing to the credit of the share premium of the Company and to appropriate such amount as capital to pay up in full at par 359,988,900 shares for allotment and issue to the persons whose names appear on the register of members of the Company at the close of business on 23 June 2017, in proportion to their then existing shareholdings in the Company, each ranking pari passu in all respects with the then existing issued shares. Capitalisation issue had been completed immediately following the Listing Date.

(b) Initial Public Offering

On 21 July 2017, 120,000,000 ordinary shares of par value US\$0.01 each were issued at a price of HK\$1.00 per share under the Hong Kong Public Share Offer. The proceeds at US\$1,200,000 (equivalent to RMB8,089,800) representing the par value, were credited to the Company's share capital. The remaining proceeds of HK\$110,640,000 (equivalent to RMB96,723,701) before issuing expenses were credited to the share premium account.

9. EVENTS AFTER THE REPORTING PERIOD

The group had no significant events after the end of the reporting period of this report.

8. 已發行股本 (續)

(a) 資本化發行

根據本公司股東於二零一七年六月二十三日通過的決議案，董事獲授權將本公司股份溢價賬中的進賬額3,599,889美元撥充資本，用於按面值繳足按照當時所持本公司現有股權的比例以供配發及發行予於二零一七年六月二十三日營業結束時名列本公司股東名冊之人士的359,988,900股股份（每股股份在所有方面與當時現有已發行股份具有相同權利）。緊接上市日期，資本化發行已完成。

(b) 首次公開發售

於二零一七年七月二十一日，根據香港公開股份發售120,000,000股每股面值0.01美元之普通股已按每股1.00港元之價格發行。相當於面值之所得款項1,200,000美元（等於人民幣8,089,800元）已計入本公司之股本。扣除發行開支前之餘下所得款項110,640,000港元（等於人民幣96,723,701元）已計入股份溢價賬。

9. 報告期後事項

本集團於本報告之報告期後並無重大事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group carries out research and development on, and manufactures and sells ITO film, Smart Light-adjusting Film, Smart Light-adjusting Glass and Smart Light-adjusting Projection System. The Group uses ITO film as one of the main materials for the development of downstream products, namely: (i) polymer dispersed liquid crystal film (i.e. Smart Light-adjusting Film); (ii) electronically switchable glass (i.e. Smart Light-adjusting Glass); and (iii) Smart Light-adjusting Projection System. The Group is one of the few integrated manufacturers in the PRC which produces and sells ITO film as well as a range of related downstream products.

ITO film can be applied for use in a variety of products including smart phones, GPS systems and other touch-screen devices and equipment such as automated teller machines. Our ITO film customers are primarily domestic touch-screen device manufacturers. Revenue from sales of ITO film was RMB10,115,000 for the nine months ended 30 September 2017, which remained steady as compared to RMB10,028,000 for the same period in 2016.

Smart Light-adjusting Film is made from the integration of ITO film (which we manufacture in-house) and polymer dispersed liquid crystals. Smart Light-adjusting Film can be switched from a milky, cloudy, translucent and opaque state into a colourless and transparent state when electricity is applied to it, and may be applied to windows and glass to control the passing-through of light. Our Smart Light-adjusting Film customers are primarily construction companies and contractors of developers. Revenue from sales of Smart Light-adjusting Film was RMB20,200,000 for the nine months ended 30 September 2017, which represented a significant increase of RMB6,983,000 or 53%, from RMB13,217,000 for the same period in 2016.

業務回顧

本集團從事ITO導電膜、智能調光膜、智能調光玻璃及智能調光投影系統的研發、生產及銷售。本集團使用ITO導電膜作為主要材料之一來開發下游產品，即(i)聚合物分散液晶膜(即智能調光膜)；(ii)電控智能調光玻璃(即智能調光玻璃)；及(iii)智能調光投影系統。本集團是中國為數不多的生產及銷售ITO導電膜以及一系列相關下游產品的綜合製造商。

ITO導電膜可以應用於多種產品(包括智能手機、GPS系統及自動櫃員機等其他觸摸屏裝置及設備)。我們的ITO導電膜客戶主要為國內觸摸屏設備製造商。截至二零一七年九月三十日止九個月的ITO導電膜銷售收入為人民幣10,115,000元，與二零一六年同期的人民幣10,028,000元比較，保持穩定。

智能調光膜(透過整合我們內部生產的ITO導電膜及聚合物分散液晶而製成)。通電後，智能調光膜可由乳白色、朦朧、半透明及不透明狀調節成無色及透明狀，可用於窗戶及玻璃，以控制光線穿透。我們的智能調光膜客戶主要為建築公司及開發商的承包商。截至二零一七年九月三十日止九個月的智能調光膜銷售收入為人民幣20,200,000元，較二零一六年同期的人民幣13,217,000元大幅增加人民幣6,983,000元或53%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Smart Light-adjusting Glass is manufactured by placing a layer of Smart Light-adjusting Film between two layers of glass. Smart Light-adjusting Glass permits a user to control the permeability of light through the glass by adjusting the voltage of electricity voltage applied to the Smart Light-adjusting Film fixed therein. Our Smart Light-adjusting Glass customers are primarily construction companies and contractors of developers. Revenue from sales of Smart Light-adjusting Glass was RMB25,744,000 for the nine months ended 30 September 2017, which represented an increase of RMB4,135,000 or 19%, from RMB21,609,000 for the same period in 2016.

Smart Light-adjusting Projection System makes use of project technology to project visual images onto projection screens. Such projection screens are manufactured using Smart Light-adjusting Products which is opaque when no power source is applied to it. Our Smart Light-adjust Projection System customers are primarily construction companies and commercial users. Revenue from sales of Smart Light-adjusting Projection System was RMB10,371,000 for the nine months ended 30 September 2017, which represented a decrease of RMB1,129,000 or 10%, from RMB11,500,000 for the same period in 2016.

Our Group strives to manufacture and supply high quality products to our customers, and our Directors believe that our Group is a reputable supplier of ITO film and related downstream products in the PRC. Our key operating subsidiary was ranked as the leading manufacturer of Smart Light-adjusting Products and Smart Light-adjusting Projection Systems in the PRC in terms of market share by revenue in 2015. Leveraging on our current market position as a leading producer of Smart Light-adjusting Products and Smart Light-adjusting Projection Systems in the PRC in terms of market share, we experienced growth in business during the nine months ended 30 September 2017. The Group recorded a net profit of RMB4,622,000 for the nine months ended 30 September 2017, as compared to a net profit of RMB4,768,000 for the same period in 2016. After adjusting for the non-recurring Listing expenses of RMB5,573,000 attributable to the relevant period of 2017 (2016: RMB6,188,000), the net profit of the Group amounted to RMB10,195,000 (nine months ended 30 September 2016: RMB10,956,000).

智能調光玻璃 (透過在兩層玻璃中間放置一層智能調光膜而製成)。智能調光玻璃允許用戶透過調節應用於智能調光玻璃內部的智能調光膜的電壓控制透光性。我們的智能調光玻璃客戶主要為建築公司及開發商的承包商。截至二零一七年九月三十日止九個月的智能調光玻璃銷售收入為人民幣25,744,000元，較二零一六年同期的人民幣21,609,000元增加人民幣4,135,000元或19%。

智能調光投影系統，利用投影技術將視覺影像投影至投影屏上。投影屏使用智能調光產品製成，智能調光產品在斷電時呈不透明狀態。我們智能調光投影系統的客戶主要為建築公司及商業用戶。截至二零一七年九月三十日止九個月的智能調光投影系統銷售收入為人民幣10,371,000元，較二零一六年同期的人民幣11,500,000元減少人民幣1,129,000元或10%。

本集團致力於製造及向客戶供應優質產品，董事相信本集團是中國ITO導電膜及相關下游產品的知名供應商。按二零一五年之收入所佔市場份額計算，我們的主要營運附屬公司在中國智能調光產品及智能調光投影系統製造商中名列前茅。憑藉我們目前作為中國智能調光產品及智能調光投影系統的領先生產商的市場地位(按市場份額計)，我們截至二零一七年九月三十日止九個月錄得業務增長。本集團截至二零一七年九月三十日止九個月錄得盈利淨額人民幣4,622,000元，而二零一六年同期盈利淨額為人民幣4,768,000元。就二零一七年相關期間應佔之非經常性上市開支人民幣5,573,000元(二零一六年：人民幣6,188,000元)作出調整後，本集團之純利為人民幣10,195,000(截至二零一六年九月三十日止九個月：人民幣10,956,000元)。

MANAGEMENT DISCUSSION AND ANALYSIS

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OUTLOOK AND PROSPECTS

Our Directors believe that, as a market participant which is active in the technology sector, it is crucial for the business of our Group to devote substantial resources towards research and development (including identifying new materials and applications) which will advance or sustain its competitiveness in light of evolving market trends and customer preferences and needs. Further, our Directors believe that our Group's current market leading positions in the PRC by market share relating to its Smart Light-adjusting Products and downstream application (namely, the Smart Light-adjusting Projection System) is testimonial of sufficient market demand for its products and it is opportune time to capitalise and realise its potential in overseas markets. As such, our Group intends to extend its footprint to overseas markets as well as develop production lines which cater for expected demand for its products.

The Shares of the Company were successfully listed on GEM on 21 July 2017 (the "Listing"). Our Directors believe that the net proceeds from the Listing will provide us with additional capital to implement our future plans, which would be conducive to increasing our competitiveness in the market in which we operate which will assist us in securing more customers and in turn assist us in achieving our goal of increasing our market presence and geographical reach both in the PRC and abroad. In addition, our Directors expect the Listing assist us to gain access to the capital market for the future growth of our Group.

FINANCIAL REVIEW

Revenue

Our revenue was RMB71,973,000 for the nine months ended 30 September 2017, which represented an increase of RMB12,075,000, or 20% from RMB59,898,000 for the same period in 2016. The increase was primarily attributable to increase of RMB6,983,000 and RMB4,135,000 in revenue from the sales of Smart Light-adjusting Films and Smart Light-adjusting Glass, respectively, which was driven by the increase in the sales volume.

前景及展望

我們董事認為，作為活躍於技術行業的市場參與者之一，將大量資源投入到研發(包括識別新材料及應用)對本集團的業務至關重要，有鑒於不斷變化的市場趨勢以及客戶偏好及需求，此舉將提升或保持本集團的競爭力。此外，我們董事相信，按與本集團智能調光產品及下游應用(即智能調光投影系統)有關的市場份額計，本集團目前的市場領導地位佐證了其產品的充足市場需求，並且現時是把握並實現其於海外市場潛力的恰當時機。因此，本集團擬將其駐點拓展至海外市場及開發生產線，以迎合其產品的預期需求。

本公司股份於二零一七年七月二十一日於創業板成功上市(「上市」)。董事相信，上市所得款項淨額將為我們提供額外資本以實施我們的未來計劃，將有助於提升我們於我們經營市場中的競爭力，協助我們取得更多客戶，從而幫助我們實現我們的目標，增加我們的市場份額以及在中國及海外的地理覆蓋。此外，董事預期，上市將協助我們獲取進入資本市場的渠道以支持本集團的未來增長。

財務回顧

收入

截至二零一七年九月三十日止九個月的收入為人民幣71,973,000元，較二零一六年同期的人民幣59,898,000元增加人民幣12,075,000元或20%。該增加主要由於銷售智能調光膜及智能調光玻璃收入分別增加人民幣6,983,000元及4,135,000元，受其銷量增加所推動。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Cost of sales and Gross Profit

Our cost of sales was RMB45,443,000 for the nine months ended 30 September 2017, which represented an increase of RMB8,824,000, or 24%, from RMB36,619,000 for the same period in 2016. The increase in cost of sales mainly reflected our increase in sales of Smart Light-adjusting Glass and Smart Light-adjusting Glass for the nine months ended 30 September 2017 as compared to the same period in 2016.

Our gross profit increased by RMB3,251,000 or 14%, from RMB23,279,000 for the nine months ended 30 September 2016 to RMB26,530,000 for the nine months ended 30 September 2017. Our gross profit margin decreased slightly from 38.9% for the nine months ended 30 September 2016 to 36.9% for the nine months ended 30 September 2017. The decrease was mainly attributed to the lower selling prices of our Smart Light-adjusting Film and Smart Light-adjusting Projection Systems.

Selling and distribution expenses

Our selling and distribution expenses were RMB6,868,000 for the nine months ended 30 September 2017, which represented an increase of RMB1,176,000, or 21%, from RMB5,692,000 for the same period in 2016. This increase was mainly attributable to increase in remuneration for sales and marketing employees based on sales performances and increase in expenses relating to our marketing efforts in business promotion and participation in exhibitions. As a percentage of revenue, the selling and distribution expenses was 9.5% for the nine months ended 30 September 2017, which remained steady as compared to 9.6% for same period in 2016.

Administrative expenses

Our administration expenses were RMB12,566,000 for the nine months ended 30 September 2017, which represented an increase of approximately RMB1,170,000, or 10%, from RMB11,396,000 for the same period in 2016. The increase was primarily attributable to the increase of RMB897,000 in the research costs charged for the nine months ended 30 September 2017 as compared to the same period in 2016. As a percentage of revenue, the administrative expenses decreased to 17% for the nine months ended 30 September 2017 from 19% for the same period in 2016.

銷售成本及毛利

截至二零一七年九月三十日止九個月的銷售成本為人民幣45,443,000元，較二零一六年同期的人民幣36,619,000元增加人民幣8,824,000元或24%。銷售成本增加主要反映與二零一六年同期相比，截至二零一七年九月三十日止九個月智能調光膜及智能調光玻璃的銷量增加。

毛利由截至二零一六年九月三十日止九個月的人民幣23,279,000元增加人民幣3,251,000元或14%至截至二零一七年九月三十日止九個月的人民幣26,530,000元。毛利率由截至二零一六年九月三十日止九個月的38.9%輕微減少至截至二零一七年九月三十日止九個月的36.9%，該減少主要由於智能調光膜及智能調光投影系統的售價下降。

銷售及分銷開支

截至二零一七年九月三十日止九個月，我們的銷售及分銷開支為人民幣6,868,000元，較二零一六年同期的人民幣5,692,000元增加人民幣1,176,000元或21%。該增加主要由於根據銷售業績增加銷售及營銷員工之報酬增加，以及與我們業務推廣及參與展覽相關的營銷工作開支增加。按收入的百分比計算，截至二零一七年九月三十日止九個月的銷售及分銷開支為9.5%，與二零一六年同期的9.6%比較，保持穩定。

行政開支

截至二零一七年九月三十日止九個月，我們的行政開支為人民幣12,566,000元，較二零一六年同期的人民幣11,396,000元增加約人民幣1,170,000元或10%。該增加主要由於與二零一六年同期相比，截至二零一七年九月三十日止九個月產生的研發開支增加人民幣897,000元。行政開支按收入比例由二零一六年同期之19%下降至截至二零一七年九月三十日止九個月的17%。

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Liquidity, Financial Resources and Capital Structure

Our primary use of cash is to satisfy our working capital and capital expenditure needs. Historically, our Group's use of cash has mainly been financed through a combination of cash received from the sales of our products and financial support from our Group's related parties.

As at 30 September 2017, our Group did not have any bank borrowings. Going forward, we believe our liquidity requirements will be satisfied using a combination of cash generated from operating activities, bank borrowings and proceeds from the Listing. Our Directors believe that in the long term, our Group's operation will be funded by internally generated cash flows and, if necessary, additional equity and/or debt financing.

Use of Proceeds from the Listing

The Shares of the Company were listed on GEM on 21 July 2017 with net proceeds received by the Company from the Share Offer in the amount of HK\$93,500,000 after deducting underwriting commission and all related listing expenses. The net proceeds received from the Share Offer will be used in the manner consistent with that set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus of the Company dated 30 June 2017 ("Prospectus").

流動資金、財務資源及資本架構

我們的現金主要用於滿足我們的營運資金及資本開支需要。以往，本集團的現金使用主要透過綜合從銷售產品及本集團關連方財務支持所獲得的現金予以撥付。

於二零一七年九月三十日，本集團並無任何銀行借貸。展望未來，我們相信，綜合使用營運活動所得現金、銀行借貸及上市之所得款項，我們的流動資金需求將會得到滿足。董事相信，長遠而論，本集團之營運將透過內部所得現金流以及（如必要）額外股本及／或債務融資撥付。

上市所得款項用途

本公司股份於二零一七年七月二十一日於創業板上市，本公司自股份發售獲得所得款項淨額93,500,000港元（經扣除包銷佣金及所有上市相關開支）。股份發售之所得款項淨額將按本公司日期為二零一七年六月三十日之招股章程（「招股章程」）「未來計劃及所得款項用途」一節所載之方式使用。





MANAGEMENT DISCUSSION AND ANALYSIS

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As at 30 September 2017, the net proceeds have not been used. The unused proceeds from the Listing in the amount of approximately HK\$93.5 million has been placed as interest bearing deposits with licensed banks in Hong Kong and China. The Company intends to apply the net proceeds in accordance with the proposed applications set out above.

DIVIDEND

The Board did not recommend the payment of an interim dividend for the nine months ended 30 September 2017 (2016: Nil).

於二零一七年九月三十日，所得款項淨額尚未動用。上市之尚未動用所得款項約93,500,000港元已存放於香港及中國持牌銀行作為計息存款。本公司擬按照上述建議用途動用所得款項淨額。

股息

董事會不建議就截至二零一七年九月三十日止九個月派付中期股息(二零一六年：無)。

CORPORATE GOVERNANCE

企業管治

OVERVIEW

The board of directors (the “Directors”, collectively referred to as the “Board”) of China Singyes New Materials Holdings Limited (the “Company”) recognises the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of the Company and its subsidiaries (the “Group”) so as to achieve effective accountability. The Directors consider that the Company has applied the principles and complied with all the applicable code provisions set out in the code provisions of the Corporate Governance Code as set out in Appendix 15 of the Rule Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) since the listing date.

CODE OF CONDUCT FOR DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors 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 has made specific enquiry of all Directors and all Directors confirmed that they have complied with the required standard of dealings and the code of conduct regarding directors’ securities transactions adopted by the Company throughout the period from the listing date to the date of this report.

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

As the ordinary shares of nominal value of US\$0.01 each in the share capital of the Company (the “Shares”) of the Company were listed on GEM on 21 July 2017, neither did the Company redeem nor did the Company or any of its subsidiaries purchase or sell any of the Company’s listed securities after listing and up to the date of this report.

概覽

中國興業新材料控股有限公司(「本公司」)董事會(「董事」, 統稱為「董事會」)認為在本公司及其附屬公司(「本集團」)管理架構及內部監控程序引進良好企業管治元素乃非常重要, 藉以達致有效的問責性。董事認為, 本公司自上市日期起已應用香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)附錄15載列之企業管治守則載列之原則及遵守當中載列之所有適用守則條文。

董事進行證券交易之行為守則

本公司已採納有關董事進行證券交易之行為守則, 其條款不遜於創業板上市規則第5.48條至5.67條載列之規定交易準則。本公司已向所有董事作出具體查詢, 且所有董事已確認彼等於上市日期至本報告日期止整個期間內一直遵守本公司採納之有關董事證券交易之規定交易準則及行為守則。

購買、出售或贖回本公司之上市證券

由於本公司股本中每股面值0.01美元的普通股(「股份」)於二零一七年七月二十一日於創業板上市, 於上市後及直至本報告日期, 本公司概無贖回或本公司或其任何附屬公司概無購買或出售本公司任何上市證券。

AUDIT COMMITTEE

The Company has established the Audit Committee on 21 July 2017 in compliance with Rule 5.28 of the GEM Listing Rules. Written terms of reference in compliance with paragraph C.3 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules has been adopted. Among other things, the primary duties of the Audit Committee are to review and supervise the Company's financial reporting process, internal control system and risk management system and to provide advice and recommendations to the Board on the appointment, reappointment and removal of external auditors.

The Audit Committee consists of three independent non-executive Directors, namely Mr. Lee Kwok Tung Louis, Mr. Wei Junfeng and Dr. Li Ling. Mr. Lee Kwok Tung Louis is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed the financial reporting matters with senior management and the auditors of the Company relating to the preparation of the unaudited consolidated financial statements of the Group for the nine months ended 30 September 2017. This report has been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting principles and practices adopted by the Group and that adequate disclosure has been made.

審核委員會

本公司已遵照創業板上市規則第5.28條於二零一七年七月二十一日成立審核委員會。審核委員會之書面職權範圍已遵照創業板上市規則附錄15所載之企業管治守則及企業管治報告的第C.3段予以採納。其中，審核委員會的主要職責為檢討及監督我們的財務申報過程、內部監控制度及風險管理系統，並就外部核數師的委任、續聘及罷免向董事會提供意見及建議。

審核委員會成員包括三名獨立非執行董事李國棟先生、魏軍鋒先生及李玲博士。李國棟先生為審核委員會主席。

審核委員會已審閱本集團所採納的會計原則及慣例，並與本公司高級管理層及核數師討論與編製本集團截至二零一七年九月三十日止九個月的未經審核簡明綜合財務報表相關的財務申報事宜。本報告已經審核委員會審閱，其認為編製該等業績符合本集團採納的適用會計原則及常規，並已充分披露。

OTHER INFORMATION

其他資料

SHARE OPTION SCHEME

On 17 October 2017, the Company adopted a share option scheme (the “Share Option Scheme”). Under the Share Option Scheme, the Board may, at its absolute discretion and on such terms as it may think fit, grant Share Options to the any Eligible Person (who is (i)(a) any director or proposed director (whether executive or non-executive, including any independent non-executive director), employee or proposed employee (whether full time or part time) of, or (b) any individual for the time being seconded to work for, any member of the Group or any substantial shareholder or any company controlled by a substantial shareholder (a “Category A Eligible Person”); or (ii) any person or entity that provides research, development or other technological support or any advisory, consultancy, professional or other services to any member of the Group (a “Category B Eligible Person”) and, for the purposes of the Share Option Scheme, shall include any company controlled by one or more persons belonging to any of the above classes of participants, collectively the “Eligible Person”) to subscribe at a price calculated in accordance with the Share Option Scheme for such number of Shares as it may determine in accordance with the terms of the Share Option Scheme.

Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant Share Options to the selected Eligible Persons as incentives or rewards for their contribution or potential contribution to the growth and development of the Group.

Total number of Shares available under the Share Option Scheme

No share option has been granted since the adoption of the Share Option Scheme and there was no share option outstanding as at 30 September 2017.

購股權計劃

於二零一七年十月十七日，本公司採納一項購股權計劃「購股權計劃」。根據購股權計劃，董事會可全權酌情及按其認為合適之有關條款，向任何合資格人士（指「A類合資格人士」即(i)本集團任何成員公司或任何主要股東或主要股東控制的任何公司的(a)任何董事或擬任董事（不論為執行董事或非執行董事，包括任何獨立非執行董事）、僱員或擬任僱員（不論為全職或兼職），或(b)當時借調為其工作的任何個人；或(ii)「B類合資格人士」即向本集團任何成員公司提供研究、開發或其他技術支持或任何顧問、諮詢、專業或其他服務的任何人士或實體；就購股權計劃而言，包括屬於上述任何一類參與者的一名或多名人士控制的任何公司，統稱「合資格人士」）授出購股權，以按購股權計劃所載方法計算之價格認購董事會根據購股權計劃條款釐定之有關數目的股份。

購股權計劃之目的

購股權計劃之目的為讓本公司向選定的合資格人士授予購股權，作為彼等對本集團之發展及增長所作出或將會作出之貢獻之激勵或獎賞。

購股權計劃項下可發行的股份總數

自購股權計劃採納日期起概無授出購股權及於二零一七年九月三十日並無尚未行使之購股權。



OTHER INFORMATION

其他資料

Maximum entitlement of each Eligible Participant

The maximum number of Shares issued and to be issued upon the exercise of the Share Options granted under the Share Option Scheme and any other share option schemes of the Company to any Eligible Person(s) (including cancelled, exercised and outstanding Share Options), in any 12-month period up to the date of grant shall not exceed 1% of the number of Shares in issue, unless (i) a circular is despatched to the Shareholders; (ii) the Shareholders approve the grant of the Share Options in excess of the 1% limit referred to in this paragraph; and (iii) the relevant Eligible Person and his associates shall abstain from voting. The number and terms (including the exercise price) of Share Options to be granted to such Eligible Person(s) must be fixed before Shareholders' approval.

Time of exercise of option

A Share Option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period commencing on such date on or after the date on which the Share Option is granted as the Board may determine in granting the Share Options and expiring at the close of business on such date as the Board may determine in granting the Share Options but in any event shall not exceed ten (10) years from the date of grant (which is the date of offer of grant if the offer for the grant of the Share Options is accepted).

各合資格參與人可認購的股份數目上限

根據購股權計劃及本公司任何其他購股權計劃授予任何合資格人士之購股權(包括已註銷、已行使及尚未行使之購股權)獲行使時已發行及將予發行之股份總數,於截至授出當日止任何十二個月期間,不得超過已發行股份數目之1%,除非(i)一份通函已寄發予股東;(ii)股東批准授出超過本段所述之1%上限之購股權;及(iii)有關合資格人士及其聯繫人須放棄投票。將授予合資格人士之購股權之數目及條款(包括行使價)必須於股東批准前釐定。

購股權的行使時間

購股權可根據購股權計劃之條款,於董事會授出購股權時決定之日起及於授出購股權之後起,直至董事會於授出購股權時決定之日及結束營業止之期間內隨時行使,惟在任何情況下該期間不得超過授出當日(倘授出購股權之要約獲接納則為授出要約當日)起計十(10)年。

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Exercise price per Share for the exercise of a Share Option

The exercise price per Share payable on the exercise of a Share Option is to be determined by the Board provided always that it shall be at least the higher of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant (which is deemed to be the date of Board meeting for approving the grant of Options), which must be a business day; and (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) business days immediately preceding the date of offer of grant, provided that the exercise price per Share shall in no event be less than the nominal amount of the Share.

Remaining life of the Share Option Scheme

The Share Option Scheme will remain in force for a period of ten (10) years commencing on 17 October 2017, the date on which the Share Option Scheme is adopted by Shareholders in general meeting, and shall expire at the close of business on the day immediately preceding the tenth anniversary thereof unless terminated earlier by Shareholders in general meeting.

The Company may by resolution in general meeting or the Board may at any time terminate the Share Option Scheme and in such event no further Share Option shall be offered but the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Option granted prior to the termination or otherwise as may be required in accordance with the provisions of the Share Option Scheme. Share Options granted prior to such termination at the time of termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

行使購股權的每股股份行使價

行使購股權時應付之每股股份的行使價由董事會釐定，惟不得低於以下較高價：(i) 在授出當日（該日將被視為批准授出購股權之董事會會議日期）（必須為營業日）股份於聯交所發出之日報表上所報收市價；及(ii) 緊接授出要約當日前五(5)個營業日股份於聯交所發出之日報表上所報平均收市價，惟在任何情況下每股股份之行使價不得低於股股份之面值。

購股權計劃的餘下年限

購股權計劃自二零一七年十月十七日（即本公司股東在股東大會上採納購股權計劃當日）起十(10)年期間一直有效，並於緊接十週年前一日營業時間結束時屆滿（股東於股東大會上提早終止者除外）。

本公司可經股東大會通過之決議案或董事會隨時終止購股權計劃，而自此之後再無購股權可予授出，惟購股權計劃之條文仍將維持相當程度之效力，足以令在購股權計劃終止前已授出之任何購股權的行使，或根據購股權計劃之條文規定之其他方面仍然有效。該終止於終止前授出之購股權仍可根據購股權計劃生效及行使。

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INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 30 September 2017, so far as the Directors are aware, the following persons have or are deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the Securities and Futures Ordinance (the “SFO”) or which were recorded in the register of the Company required to be kept by the Company under Section 336 of the SFO, or who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group:

Long position in the Shares 於股份的好倉

主要股東於股份及相關股份的權益及淡倉

於二零一七年九月三十日，就董事所知，以下人士於股份或相關股份中擁有或被視作擁有根據證券及期貨條例（「證券及期貨條例」）第XV部第2及第3分部的條文須作出披露的權益及淡倉，或須載入本公司根據證券及期貨條例第336條所存置的本公司登記冊內的權益及淡倉，或直接或間接擁有附帶權利可於任何情況下在本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上的權益：

Name of shareholders 股東名稱	Capacity/ Nature of interests 身份／權益性質	Number of Shares held 所持股份數目	Approximate percentage of shareholding 概約持股百分比 (Note 5) (附註5)
Top Access Management Limited	Beneficial owner 實益擁有人	324,324,325	67.6%
China Singyes Solar Technologies Holdings Limited 中國興業太陽能技術控股有限公司	Interest in a controlled corporation (Note 1) 受控法團權益(附註1)	324,324,325	67.6%
Strong Eagle Holdings Limited	Interest in a controlled corporation (Note 2) 受控法團權益(附註2)	324,324,325	67.6%
	Beneficial owner (Note 3) 實益擁有人(附註3)	4,432,735	0.9%
	Sub-total 小計	328,757,060	68.5%
Mr. LIU Hongwei 劉紅維先生	Interest in a controlled corporation (Note 4) 受控法團權益(附註4)	328,757,060	68.5%

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Notes:

1. The entire issued share capital of Top Access Management Limited is legally and beneficially owned by China Singyes Solar Technologies Holdings Limited, which is deemed to be interested in the Shares held by Top Access Management Limited under Part XV of the SFO.
2. Strong Eagle Holdings Limited is a limited liability company incorporated in the British Virgin Islands and is the legal and beneficial owner of 305,858,750 shares of China Singyes Solar Technologies Holdings Co., Ltd., representing approximately 36.7% of the issued share capital in China Singyes Solar Technologies Holdings Co., Ltd. Strong Eagle Holdings Limited is deemed to be interested in the Shares to which China Singyes Solar Technologies Holdings Co., Ltd. is interested in (through its shareholding in Top Access Management Limited) under Part XV of the SFO.

Strong Eagle Holdings Limited is legally and beneficially owned by Mr. Liu Hongwei (the non-executive Director and Chairman of the Company), Mr. Sun Jinli (an executive Director of the Company), Mr. Xie Wen, Mr. Xiong Shi and Mr. Zhuo Jianming as to 53%, 15%, 13%, 10% and 9% respectively.

3. Strong Eagle Holdings Limited has applied in full of its assured entitlement under the Preferential Offering (as defined in the Prospectus) and shall be entitled to, and is directly interested in, 4,432,735 Shares.
4. Mr. LIU Hongwei is a controlling shareholder and Chairman and non-executive Director of the Company. He is deemed to be interested in the Shares to which Strong Eagle Holdings is interested in (through its indirect shareholding in Top Access Management Limited through China Singyes Solar Technologies Holdings Limited) under Part XV of the SFO.
5. The percentage is calculated on the basis of 480,000,000 Shares in issue as at 30 September 2017.

附註:

1. Top Access Management Limited 的全部已發行股本由中國興業太陽能技術控股有限公司合法及實益擁有，根據證券及期貨條例第XV部，中國興業太陽能技術控股有限公司被視為於Top Access Management Limited 持有之股份中擁有權益。
2. Strong Eagle Holdings Limited 為於英屬處女群島註冊成立之有限公司並為中國興業太陽能技術控股有限公司之305,858,750股股份之合法及實益擁有人，佔中國興業太陽能技術控股有限公司已發行股本之約36.7%。根據證券及期貨條例第XV部，Strong Eagle Holdings Limited 被視為於中國興業太陽能技術控股有限公司擁有權益(透過其於Top Access Management Limited 之股權)之股份中擁有權益。

Strong Eagle Holdings Limited 由劉紅維先生(本公司主席及非執行董事)、孫金禮先生(本公司執行董事)、謝文先生、熊澍先生及卓建明先生分別擁有53%、15%、13%、10%及9%權益。

3. Strong Eagle Holdings Limited 已申請優先發售(定義見招股章程)項下其全部保證配額，及有權及於4,432,735股股份中擁有直接權益。
4. 劉紅維先生為本公司控股股東及主席及非執行董事。根據證券及期貨條例第XV部，彼被視為於Strong Eagle Holdings Limited 擁有權益(透過中國興業太陽能技術控股有限公司於Top Access Management Limited 之間接股權)之股份中擁有權益。
5. 該百分比乃根據於二零一七年九月三十日已發行480,000,000股股份計算。

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Save as disclosed above, as at 30 September 2017, according to the register of interests required to be kept by the Company under section 336 of the SFO, there was no person or corporation other than the Directors and the Chief Executives whose interests are set out in the section “Directors’ and Chief Executives’ interests and short positions in Shares, underlying Shares and debenture of the Company and its associated corporations” below, had any interest or short position in the Shares or underlying Shares of the Company that was required to be disclosed to the Company under the provisions of Divisions 2 and 3 or Part XV of the SFO.

DIRECTORS’ AND CHIEF EXECUTIVES’ INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2017, so far as the Directors are aware, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, have been notified to the Company and the Stock Exchange, are as follows:–

Long positions in the Shares of the Company

於本公司股份的好倉

Name of Director(s) 董事名稱	Capacity/ Nature of Interests 身份／權益性質	Number of Shares held 所持股份數目	Approximate percentage of shareholding 概約持股百分比 (Note 2) (附註2)
Mr. LIU Hongwei 劉紅維先生	Interest in a controlled corporation (Note 1) 受控法團權益(附註1)	328,757,060	68.5%

除上文所披露者外，於二零一七年九月三十日，根據本公司根據證券及期貨條例第336條所存置的權益登記冊，除其權益已載於下文「董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉」一節的董事及最高行政人員外，概無人士於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及第3分部條文須予披露的任何權益或淡倉。

董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉

於二零一七年九月三十日，就董事所知，董事及本公司最高行政人員於本公司或其相關法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有已根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益及淡倉），或已載入本公司根據證券及期貨條例第352條所存置的登記冊內的權益及淡倉，或須根據創業板上市規則第5.46至5.67條已知會本公司及聯交所的權益及淡倉如下：

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Notes:

1. Mr. LIU Hongwei is a controlling shareholder and Chairman and non-executive Director of the Company. He is deemed to be interested in the Shares to which Strong Eagle Holdings is interested in (through its indirect shareholding in Top Access Management Limited through China Singyes Solar Technologies Holdings Limited).
2. The percentage is calculated on the basis of 480,000,000 Shares in issue as at 30 September 2017.

附註：

1. 劉紅維先生為本公司控股股東及主席及非執行董事。彼被視為於Strong Eagle Holdings Limited擁有權益(透過中國興業太陽能技術控股有限公司於Top Access Management Limited之間接股權)之股份中擁有權益。
2. 該百分比乃根據於二零一七年九月三十日已發行480,000,000股股份計算。

Long positions in the shares of China Singyes Solar Technologies Holdings Limited (Note 1) 於中國興業太陽能技術控股有限公司股份的好倉 (附註 1)

Name of Director(s) 董事名稱	Capacity/ Nature of Interests 身份／權益性質	Number of Shares held 所持股份數目	Approximate percentage of total registered share capital 概約持股百分比 (Note 5) (附註5)
Mr. Liu Hongwei 劉紅維先生	Interest of a controlled corporation 受控法團權益	305,858,750 (Note 2) (附註2)	36.67%
	Beneficial interest 實益權益	1,379,120 (Note 3) (附註3)	0.17%
	Sub-total 小計	307,237,870	36.84%
Mr. Sun Jinli 孫金禮先生	Beneficial interest 實益權益	1,379,120 (Note 4) (附註4)	0.17%

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Notes:

1. China Singyes Solar Technologies Holdings Limited ("Singyes Solar") is listed in the Main Board of the Stock Exchange with stock code: 750. Singyes Solar is a holding company of the Company pursuant to the SFO.
2. 305,858,750 shares of Singyes Solar are held by Strong Eagle Holdings Ltd., whose share capital is 53% owned by Mr. Liu Hongwei (the non-executive Director and Chairman of the Company). Mr. Liu Hongwei is deemed to be interested in these shares by virtue of the SFO.
3. 1,379,120 share options of Singyes Solar are directly beneficially owned by Mr. Liu Hongwei. Among these share options, 455,082 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 January 2010 to 22 July 2019, 462,019 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 July 2010 to 22 July 2019, 462,019 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 July 2011 to 22 July 2019.
4. 1,379,120 share options of Singyes Solar are directly beneficially owned by Mr. Sun Jinli (an executive Director of the Company). Among these share options, 455,082 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 January 2010 to 22 July 2019, 462,019 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 July 2010 to 22 July 2019, 462,019 share options' exercise price is HK\$3.56 per share of Singyes Solar with exercise period from 23 July 2011 to 22 July 2019.
5. The percentage is calculated on the basis of 834,073,195 shares in issue of Singyes Solar as at 30 September 2017.

附註：

1. 中國興業太陽能技術控股有限公司(「興業太陽能」)於交易所主板上市，股票代號為：750。根據證券及期貨條例，興業太陽能為本公司的控權公司。
2. 305,858,750股興業太陽能股份由Strong Eagle Holdings Ltd.持有，而本公司主席及非執行董事劉紅維先生持有Strong Eagle Holdings Ltd.股本之53%。根據證券及期貨條例，劉紅維先生被視於該等股份中持有權益。
3. 1,379,120份興業太陽能購股權由劉紅維先生直接實益擁有。該等購股權中，455,082份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一零年一月二十三日至二零一九年七月二十二日，462,019份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一零年七月二十三日至二零一九年七月二十二日，462,019份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一一年七月二十三日至二零一九年七月二十二日。
4. 1,379,120份興業太陽能購股權由本公司執行董事孫金禮先生直接實益擁有。該等購股權中，455,082份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一零年一月二十三日至二零一九年七月二十二日，462,019份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一零年七月二十三日至二零一九年七月二十二日，462,019份購股權的行使價為每股興業太陽能股份3.56港元，行使期自二零一一年七月二十三日至二零一九年七月二十二日。
5. 該百分比乃根據於二零一七年九月三十日興業太陽能已發行834,073,195股股份計算。

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Save as disclosed above, as at 30 September 2017, none of the Directors or chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which was taken or deemed to have under such provisions of the SFO), or which was required to be recorded pursuant to Section 352 of the SFO, or as otherwise required pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the section “Directors’ and Chief Executives’ Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and its associated corporations” above, at no time since the Listing Date and up to the date of this report, was the Company or any of its subsidiaries, or any of its fellow subsidiaries, a party to any arrangement to enable the Directors or chief executives of the Company or their respective associates (as defined in the GEM Listing Rules) to have any right to subscribe for securities of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) or to acquire benefits by means of acquisitions of shares in, or debentures of, the Company or any other body corporate.

INTEREST IN COMPETING BUSINESSES

China Singyes Solar Technologies Holdings Limited (“Singyes Solar”), one of the controlling shareholders (as defined under GEM Listing Rules) of the Company, has entered into the deed of non-competition dated 23 June 2017 (the “Deed of Non-competition”) in favour of the Company, details of which were set out in the Prospectus. Pursuant to the Deed of Non-competition, Singyes Solar has undertaken to our Company (for ourselves and as trustee for each of our subsidiaries) that with effect from the Listing Date, it shall not, and shall procure each of its close associates (other than our Group) shall not, whether on its own account or in conjunction with or on behalf of any person, firm or company and whether directly or indirectly, whether as a shareholder, director, employee, partner, agent or otherwise (other than being a director or shareholder of our Group or members of our Group),

除上文所披露者外，於二零一七年九月三十日，概無董事或本公司最高行政人員於本公司或其相關法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8部知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例條文被當作或視為擁有的權益及淡倉），或須根據證券及期貨條例第352條記錄的任何權益或淡倉，或須根據創業板上市規則第5.46條至5.68條另行知會本公司及聯交所的任何權益或淡倉。

收購股份或債權證的權利

除上文「董事及最高行政人員於本公司及其相關法團的股份、相關股份及債權證的權益及淡倉」一節所披露者外，自上市日期後及截至本報告日期止全部時間，本公司或其任何附屬公司概無訂立任何安排，以使董事或本公司最高行政人員或彼等各自的聯繫人（定義見創業板上市規則）以使彼等有權認購本公司或其任何相關法團（定義見創業板上市規則第XV部）的證券，或透過認購本公司或任何其他法人團體的股份或債權證而獲益。

於競爭業務的權益

本公司控股股東（定義見創業板上市規則）中國興業太陽能技術控股有限公司（「興業太陽能」）已以本公司為受益人訂立日期為二零一七年六月二十三日的非競爭契據（「非競爭契據」），其詳情載於招股章程。根據非競爭契據，興業太陽能已向本公司（就我們及我們不時的各間附屬公司的受託人）承諾自上市日期起，彼等將不會，並將促使彼等的緊密聯繫人（本集團除外）不會（不論就其本身或聯同或代表任何人士、事務所或公司以及不論直接或間接及不論作為股東、董事、僱員、合夥人、代理人或其他（本集團或本集團成員公司的董事

OTHER INFORMATION

其他資料

carry on or be engaged in, directly or indirectly, a business which is, or be interested or involved or engaged in or acquire or hold any rights or interest or otherwise involved in (in each case whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) any business which competes or may in any aspect compete directly or indirectly with the business or which is similar to the business currently and may from time to time be engaged by our Group (including but not limited to the production and sale and businesses ancillary to any of the foregoing).

Since the Listing Date and up to the date of this report, none of the Directors, the controlling shareholders of the Company or their respective close associates (as defined under the GEM Listing Rules) had any business or interest in a business which competes or may compete with the business of the Group and any other conflicts of interest with the Group.

The controlling shareholders of the Company have confirmed to the Company that from the Listing Date and up to the date of this report, Singyes Solar and its respective close associates (as defined under the GEM Listing Rules) have complied with the undertakings contained in the Deed of Non-competition.

INTERESTS OF THE COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Octal Capital Limited (“Octal Capital”) to be the compliance adviser. As informed by Octal Capital, neither Octal Capital nor any of its directors or employees or associates, has or may have, any interest in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities), which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules, except for the compliance adviser agreement and the supplemental compliance adviser entered into between the Company and Octal Capital dated 30 August 2016 and 28 June 2017 respectively.

或股東除外))直接或間接進行或從事，於任何方面與本集團業務或與本集團現時及可能不時從事的業務(包括但不限於生產及銷售及與任何前述業務配套的業務)類似的業務構成或可能構成競爭的任何業務或於當中擁有權益或涉及或從事受限制業務或收購或於當中持有任何權利或權益或以其他方式牽涉其中(在各情況下不論作為股東、合夥人、代理人或其他身份及不論為換取溢利、回報或其他利益)。

自上市日期起及截至本報告日期止，概無董事、本公司控股股東或彼等各自的緊密聯繫人(定義見創業板上市規則)擁有任何與本集團業務構成或可能構成競爭的業務，或於當中擁有權益，亦概無與本集團擁有任何其他利益衝突。

本公司控股股東已向本公司確認，自上市日期起及截至本報告日期止，彼等及彼等各自的緊密聯繫人(定義見創業板上市規則)已遵守不競爭契據所載的承諾。

合規顧問權益

根據創業板上市規則第6A.19條，本公司已委任八方金融有限公司(「八方金融」)為合規顧問。據八方金融表示，除本公司與八方金融訂立的日期分別為二零一六年八月三十日訂立的合規顧問協議及二零一七年六月二十八日的補充合規顧問協議外，八方金融及其任何董事或僱員或聯繫人概無於本公司或本集團任何成員公司的股本中擁有或可能擁有根據創業板上市規則第6A.32條須知會本公司的任何權益(包括購股權或可認購有關證券的權利)。

中國興業新材料控股有限公司
China Singyes New Materials Holdings Limited

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