



# GRAND T G GOLD HOLDINGS LIMITED

## 大唐潼金控股有限公司\*

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號：8299)

THIRD  
QUARTERLY  
REPORT  
第三季度業績報告  
2017

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

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

*This report will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the website of the Company at <http://www.aplushk.com/clients/8299GrandTG/>.*

## 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板的定位，乃為相比起其他在本交易所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資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使然，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。

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大唐滙金控股有限公司（「本公司」）董事（「董事」）共同及個別對本報告承擔全部責任，當中包括遵照聯交所創業板證券上市規則（「創業板上市規則」）規定提供有關本公司之資料。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主要方面均屬準確及完整，並無誤導或欺詐成份，及本報告並無遺漏任何其他事宜，致使本報告或其任何陳述有所誤導。

本報告將刊登於創業板之網站 [www.hkgem.com](http://www.hkgem.com) 「最新公司公告」一頁並由刊發日期起保留最少七日及刊登於本公司之網站 <http://www.aplushk.com/clients/8299GrandTG/> 內。

The board of Directors (the “**Board**”) hereby announces the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the “**Group**”) for the three months and nine months ended 31 December 2017, together with the unaudited comparative figures for the corresponding periods in the previous year as follows:

董事會(「**董事會**」)謹此公佈本公司及其附屬公司(統稱「**本集團**」)截至二零一七年十二月三十一日止三個月及九個月之未經審核簡明綜合財務報表, 連同去年同期的未經審核比較數字如下:

## Unaudited Condensed Consolidated Income Statement

For the nine months ended 31 December 2017

## 未經審核簡明綜合收益表

截至二零一七年十二月三十一日止九個月

|                                   |             |             | (Unaudited)<br>(未經審核)                                  |                                  | (Unaudited)<br>(未經審核)                                 |                                  |
|-----------------------------------|-------------|-------------|--|----------------------------------|---|----------------------------------|
|                                   |             |             | Three months ended<br>31 December<br>截至十二月三十一日<br>止三個月 |                                  | Nine months ended<br>31 December<br>截至十二月三十一日<br>止九個月 |                                  |
|                                   |             | Notes<br>附註 | 2017<br>二零一七年<br>HK\$'000<br>千港元                       | 2016<br>二零一六年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元                      | 2016<br>二零一六年<br>HK\$'000<br>千港元 |
| Revenue                           | 收益          | 3           | 56,434   | 58,071                           | 174,630   | 118,974                          |
| Cost of sales                     | 銷售成本        |             | (19,809)   | (24,248)                         | (78,332)  | (49,970)                         |
| Gross profit                      | 毛利          |             | 36,625   | 33,823                           | 96,298  | 69,004                           |
| Other income                      | 其他收入        | 3           | 139  | 74                               | 3,505   | 3,185                            |
| Selling and distribution expenses | 銷售及分銷開支     |             | (1,488)  | -                                | (4,571)   | (2,856)                          |
| Legal and resumption expenses     | 法律及復牌開支     |             | -  | (11,322)                         | (11,189)  | (14,322)                         |
| Administrative expenses           | 行政開支        |             | (18,386)   | (10,789)                         | (41,439)  | (20,699)                         |
| Operating results                 | 經營業績        |             | 16,890   | 11,786                           | 42,604  | 34,312                           |
| Finance costs                     | 融資成本        |             | (5,255)  | (5,168)                          | (16,117)  | (15,625)                         |
| Profit before tax                 | 除稅前溢利       | 4           | 11,635   | 6,618                            | 26,487  | 18,687                           |
| Income tax expense                | 所得稅開支       | 5           | (3,251)  | (2,550)                          | (7,598)   | (11,161)                         |
| <b>Profit for the period</b>      | <b>期間溢利</b> |             | <b>8,384</b>   | <b>4,068</b>                     | <b>18,889</b>   | <b>7,526</b>                     |

|                                     |                  | (Unaudited)<br>(未經審核)                                  |                 | (Unaudited)<br>(未經審核)                                 |                 |
|-------------------------------------|------------------|--|-----------------|---|-----------------|
|                                     |                  | Three months ended<br>31 December<br>截至十二月三十一日<br>止三個月 |                 | Nine months ended<br>31 December<br>截至十二月三十一日<br>止九個月 |                 |
|                                     |                  | 2017<br>二零一七年  | 2016<br>二零一六年   | 2017<br>二零一七年   | 2016<br>二零一六年   |
|                                     |                  | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元                                       | HK\$'000<br>千港元 |
|                                     |                  | Notes<br>附註  |                 |   |                 |
| <b>Profit/(loss) for the period</b> | <b>期間溢利/(虧損)</b> |  |                 |   |                 |
| <b>attributable to:</b>             | <b>歸屬於:</b>      |  |                 |   |                 |
| Equity holders of the Company       | 本公司權益持有人         |  | 3,219           | 746   | 4,297           |
| Non-controlling interest            | 非控股權益            |  | 5,165           | 3,322   | 14,592          |
|                                     |                  |  | <b>8,384</b>    | <b>4,068</b>  | <b>18,889</b>   |
|                                     |                  |  | HK Cents<br>港仙  | HK Cents<br>港仙  | HK Cents<br>港仙  |
| <b>Earnings/(losses) per share</b>  | <b>每股盈利/(虧損)</b> |  |                 |   |                 |
| Basic                               | 基本               | 6  | 0.0160          | 0.0056  | 0.0208          |
| Diluted                             | 攤薄               | 6  | 0.0160          | 0.0056  | 0.0208          |

# Unaudited Condensed Consolidated Statement of Comprehensive Income

For the nine months ended 31 December 2017

# 未經審核簡明綜合全面收益表

截至二零一七年十二月三十一日止九個月

|  |                          | (Unaudited)<br>(未經審核)                                  |                 | (Unaudited)<br>(未經審核)                                 |                 |
|--|--------------------------|--|-----------------|---|-----------------|
|  |                          | Three months ended<br>31 December<br>截至十二月三十一日<br>止三個月 |                 | Nine months ended<br>31 December<br>截至十二月三十一日<br>止九個月 |                 |
|  |                          | 2017<br>二零一七年  | 2016<br>二零一六年   | 2017<br>二零一七年   | 2016<br>二零一六年   |
|  |                          | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元                                       | HK\$'000<br>千港元 |
|  | Notes<br>附註              |  |                 |   |                 |
| Profit for the period  | 期間溢利                     | 8,384  | 4,068           | 18,889  | 7,526           |
| Other comprehensive income for the period:   | 期間其他全面收入：                |  |                 |   |                 |
| <i>Item that may be reclassified subsequently to profit or loss</i>                            | <i>其後可能重新分類至損益的項目</i>    |  |                 |   |                 |
| Exchange differences arising from translation of financial statements of overseas subsidiaries | 因換算海外附屬公司財務報表而產生之匯兌差額    | 6,696  | (10,561)        | 16,912  | (18,212)        |
|  |                          | 6,696  | (10,561)        | 16,912  | (18,212)        |
| <b>Total comprehensive income/ (loss) for the period:</b>                                      | <b>期間全面收入/ (虧損) 總額：</b>  | <b>15,080</b>  | <b>(6,492)</b>  | <b>35,801</b>   | <b>(10,686)</b> |
| <b>Total comprehensive income/ (loss) attributable to:</b>                                     | <b>全面收入/ (虧損) 總額歸屬於：</b> |  |                 |   |                 |
| Equity holders of the Company  | 本公司權益持有人                 | 9,693  | (9,524)         | 20,702  | (19,604)        |
| Non-controlling interest   | 非控股權益                    | 5,387  | 3,032           | 15,099  | 8,918           |
|  |                          | 15,080   | (6,492)         | 35,801  | (10,686)        |

# Unaudited Condensed Consolidated Statement of Changes in Equity

For the nine months ended 31 December 2017

# 未經審核簡明綜合 權益變動表

截至二零一七年十二月三十一日止九個月

|   |  | Attributable to equity holders of the Company<br>本公司權益持有人應佔 |               |                                      |                      |                           |                     |                                       |           |                          |          |
|---|--|---|---------------|--------------------------------------|----------------------|---------------------------|---------------------|---------------------------------------|-----------|--------------------------|----------|
|   |  | Issued share capital  | Share premium | Foreign currency translation reserve | Share option reserve | Convertible bonds reserve | Revaluation reserve | Retained profit/ (Accumulated losses) | Sub-total | Non-controlling interest | Total    |
|   |  | 已發行股本   | 股份溢價          | 匯兌儲備                                 | 購股權儲備                | 債券儲備                      | 重估儲備                | 保留溢利/<br>(累計虧損)                       | 小計        | 非控股權益                    | 合計       |
|   |  | 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      |
| At 1 April 2017   | 於二零一七年四月一日                               | 53,794  | 1,690,765     | 1,222                                | 26,703               | 5,036                     | -                   | (1,710,920)                           | 66,600    | 8,754                    | 75,354   |
| Net profit for the period   | 期間溢利淨額                                   | -   | -             | -                                    | -                    | -                         | -                   | 4,297                                 | 4,297     | 14,592                   | 18,889   |
| Other comprehensive income: Exchange differences arising from translation of financial statement of overseas subsidiaries | 其他全面收入：<br>因換算海外附屬公司<br>財務報表所產生之<br>匯兌差額 | -   | -             | 16,405                               | -                    | -                         | -                   | -                                     | 16,405    | 507                      | 16,912   |
| Total comprehensive income for the period   | 期間全面收入總額                                 | -   | -             | 16,405                               | -                    | -                         | -                   | 4,297                                 | 20,702    | 15,099                   | 35,801   |
| Issue of share under the open offer   | 根據公開發售發行股份                               | 26,897  | 104,767       | -                                    | -                    | -                         | -                   | -                                     | 131,664   | -                        | 131,664  |
| Issue of shares upon placing and capitalization of shareholders' loan   | 因配售及資本化股東貸款<br>發行股份                      | 9,116   | 35,578        | -                                    | -                    | -                         | -                   | -                                     | 44,694    | -                        | 44,694   |
| Issue of convertible bonds  | 發行可換股債券                                  | -   | -             | -                                    | -                    | 11,964                    | -                   | -                                     | 11,964    | -                        | 11,964   |
| At 31 December 2017   | 於二零一七年<br>十二月三十一日                        | 89,807  | 1,831,110     | 17,627                               | 26,703               | 17,000                    | -                   | (1,706,623)                           | 275,624   | 23,853                   | 299,477  |

# Unaudited Condensed Consolidated Statement of Changes in Equity

For the nine months ended 31 December 2016

# 未經審核簡明綜合 權益變動表

截至二零一六年十二月三十一日止九個月

|   |                       | Attributable to equity holders of the Company<br>本公司權益持有人應佔 |                  |   |                            |                                 |                        |                       |           |                                 |          |
|---|-----------------------|---|------------------|---|----------------------------|---------------------------------|------------------------|-----------------------|-----------|---------------------------------|----------|
|   |                       | Issued<br>share<br>capital                                  | Share<br>premium | Foreign<br>currency<br>translation<br>reserve | Share<br>option<br>reserve | Convertible<br>bonds<br>reserve | Revaluation<br>reserve | Accumulated<br>losses | Sub-total | Non-<br>controlling<br>interest | Total    |
|   |                       | 已發行股本   | 股份溢價             | 匯兌儲備  | 購股權儲備                      | 債券儲備                            | 重估儲備                   | 累計虧損                  | 小計        | 非控股權益                           | 合計       |
|   |                       | 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      |
| At 1 April 2016 (restated)  | 於二零一六年四月一日<br>(經重列)   | 53,794  | 1,690,765        | 14,272  | 26,703                     | 5,036                           | -                      | (1,701,141)           | 89,429    | (2,392)                         | 87,037   |
| Net profit/(loss) for the period  | 期間溢利/(虧損)淨額           | -   | -                | -   | -                          | -                               | -                      | (1,849)               | (1,849)   | 9,375                           | 7,526    |
| Other comprehensive income:   | 其他全面收入:               |   |                  |   |                            |                                 |                        |                       |           |                                 |          |
| Exchange differences arising from translation of financial statement of overseas subsidiaries       | 因換算海外附屬公司財務報表所產生之匯兌差額 | -   | -                | (17,755)                                      | -                          | -                               | -                      | -                     | (17,755)  | (457)                           | (18,212) |
| Fair value change and reclassification to profit or loss in regard of available for sale investment | 可供出售投資之公平值變動及重新分類至損益  | -   | -                | -   | -                          | -                               | -                      | -                     | -         | -                               | -        |
| Total comprehensive income/(loss) for the period  | 期間全面收入/(虧損)總額         | -   | -                | (17,755)                                      | -                          | -                               | -                      | (1,849)               | (19,604)  | 8,918                           | (10,685) |
| At 31 December 2016   | 於二零一六年十二月三十一日         | 53,794  | 1,690,765        | (3,483)                                       | 26,703                     | 5,036                           | -                      | (1,702,990)           | 69,825    | 6,526                           | 76,352   |

## Notes:

### 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its principal place of business in Hong Kong is Unit 801, 8th Floor, Beautiful Group Tower, 74-77 Connaught Road Central, Central, Hong Kong. The Company's shares are listed on the GEM of the Stock Exchange.

The principal activity of the Group is principally engaged in gold exploration, mining and mineral processing.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), and the functional currency of the Company is HK\$, with values rounded to the nearest thousand.

### 2. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements for the nine months ended 31 December 2017 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim financial reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

The preparation of the unaudited condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a period-to-date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2017 ("**2017 Annual Report**"). The Group's policies on financial risk management were set out in the financial statements included in the Company's 2017 Annual Report and there have been no significant changes in the financial risk management policies for the nine months ended 31 December 2017.

## 附註：

### 1. 公司資料

本公司根據開曼群島公司法第22章（一九六一年法例第3章，經綜合及修訂）在開曼群島註冊成立為一間獲豁免有限公司。其香港主要營業地點為香港中環干諾道中74-77號標華豐集團大廈8樓801室。本公司股份在聯交所創業板上市。

本集團之主要業務為黃金勘探、開採及礦物加工。

未經審核簡明綜合財務報表以港元（「港元」）呈列，及本公司之功能貨幣為港元，若干價值已四捨五入至最接近千位數。

### 2. 編製基準

截至二零一七年十二月三十一日止九個月之未經審核中期簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」以及聯交所創業板證券上市規則（「創業板上市規則」）而編製。

根據香港會計準則第34號編製未經審核簡明綜合財務報表需管理層作出判斷、估計及假設，該等判斷、估計及假設會影響期初至今所採用政策以及資產與負債、收入及開支之呈報金額。實際結果可能有別於該等估計。

未經審核簡明綜合財務報表應與本集團截至二零一七年三月三十一日止年度之年度財務報表（「二零一七年年報」）一併閱讀。本集團有關財務風險管理之政策乃載於本公司之二零一七年年報所載之財務報表及截至二零一七年十二月三十一日止九個月之財務風險管理政策並無重大變動。



## 2. BASIS OF PREPARATION (Continued)

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain financial instruments which are carried at fair value.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the nine months ended 31 December 2017 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2017.

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 3. REVENUE AND OTHER INCOME

Revenue represents the net value of goods sold, net of trade discounts and returns and various types of government surcharges where applicable, and the value of services rendered:

## 2. 編製基準 (續)

未經審核簡明綜合財務報表已按歷史成本方法編製，並根據若干按公平值計量之財務工具之重新估值作出修訂。

截至二零一七年十二月三十一日止九個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零一七年三月三十一日止年度之年度財務報表所遵循者相同。

香港會計師公會已頒佈於本集團之當前會計期間首次生效之若干香港財務報告準則之修訂。該等發展並無對當前或過往期間本集團之業績及財務狀況之編製或呈列產生重大影響。本集團並無採納於當前會計期間尚未生效的任何新準則或詮釋。

## 3. 收益及其他收入

收益指已出售貨品之淨值（已扣減貿易折扣、退貨及不同種類之政府附加費（如適用））及已供應服務之價值：

|                     |             | (Unaudited)<br>(未經審核)                              |                                  | (Unaudited)<br>(未經審核)                             |                                  |
|---------------------|-------------|--|----------------------------------|---|----------------------------------|
|                     |             | Three months ended<br>31 December<br>截至十二月三十一日止三個月 |                                  | Nine months ended<br>31 December<br>截至十二月三十一日止九個月 |                                  |
|                     |             | 2017<br>二零一七年<br>HK\$'000<br>千港元                   | 2016<br>二零一六年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元                  | 2016<br>二零一六年<br>HK\$'000<br>千港元 |
| <b>Revenue</b>      | <b>收益</b>   |  |                                  |   |                                  |
| Sale of goods       | 銷售貨品        | 56,434   | 58,071                           | 174,630   | 118,974                          |
|                     |             | 56,434   | 58,071                           | 174,630   | 118,974                          |
| <b>Other income</b> | <b>其他收入</b> |  |                                  |   |                                  |
| Sundry income       | 雜項收入        | 139  | 74                               | 3,505   | 3,185                            |
|                     |             | 139  | 74                               | 3,505   | 3,185                            |

#### 4. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging the following:

#### 4. 除稅前溢利

本集團之除稅前溢利乃在扣除下列各項後列賬：

|   |                           | (Unaudited)<br>(未經審核)                                  |                                  | (Unaudited)<br>(未經審核)                                 |                                  |
|---|---------------------------|--|----------------------------------|---|----------------------------------|
|   |                           | Three months ended<br>31 December<br>截至十二月三十一日<br>止三個月 |                                  | Nine months ended<br>31 December<br>截至十二月三十一日<br>止九個月 |                                  |
|   |                           | 2017<br>二零一七年<br>HK\$'000<br>千港元                       | 2016<br>二零一六年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元                      | 2016<br>二零一六年<br>HK\$'000<br>千港元 |
| Cost of inventories sold                                    | 已售存貨成本                    | 19,809   | 24,248                           | 78,332  | 49,970                           |
| Auditors' remuneration                                      | 核數師酬金                     | 250  | 250                              | 750   | 750                              |
| Amortisation of intangible assets                           | 無形資產攤銷                    | -  | 1,141                            | -   | 1,399                            |
| Depreciation*   | 折舊*                       | 6,011  | 5,125                            | 18,124  | 17,212                           |
| Operating lease rentals in respect<br>of land and buildings | 有關土地及樓宇之<br>經營租賃租金        | 197  | 51                               | 407   | 167                              |
| <b>Staff costs including directors' emoluments:</b>         | <b>員工成本<br/>(包括董事薪酬):</b> |  |                                  |   |                                  |
| Salaries, wages, allowances and<br>benefits in kind         | 薪金、工資、津貼及<br>實物福利         | 3,796  | 2,146                            | 13,449  | 6,694                            |
| Retirement benefits scheme<br>contributions                 | 退休福利計劃供款                  | 20   | 33                               | 91  | 72                               |
| <b>Staff costs</b>  | <b>員工成本</b>               | <b>3,816</b>   | <b>2,179</b>                     | <b>13,540</b>   | <b>6,766</b>                     |

\* approximately HK\$0.23 million (31 December 2016: HK\$0.19 million) are included in administrative expenses and approximately HK\$17.89 million (31 December 2016: HK\$17.02 million) are included in cost of sales.

\* 約230,000港元(二零一六年十二月三十一日:190,000港元)計入行政開支及約17,890,000港元(二零一六年十二月三十一日:17,020,000港元)計入銷售成本。

5. INCOME TAX EXPENSE

5. 所得稅開支

|                          |         | (Unaudited)<br>(未經審核)                                  |                                  | (Unaudited)<br>(未經審核)                                 |                                  |
|--------------------------|---------|--|----------------------------------|---|----------------------------------|
|                          |         | Three months ended<br>31 December<br>截至十二月三十一日<br>止三個月 |                                  | Nine months ended<br>31 December<br>截至十二月三十一日<br>止九個月 |                                  |
|                          |         | 2017<br>二零一七年<br>HK\$'000<br>千港元                       | 2016<br>二零一六年<br>HK\$'000<br>千港元 | 2017<br>二零一七年<br>HK\$'000<br>千港元                      | 2016<br>二零一六年<br>HK\$'000<br>千港元 |
| Current tax – overseas   | 即期稅項－海外 |  |                                  |   |                                  |
| Provision for the period | 本期間撥備   | 3,251  | 2,550                            | 7,598   | 11,161                           |
| Income tax expense       | 所得稅開支   | 3,251  | 2,550                            | 7,598   | 11,161                           |

No provision for Hong Kong profits tax has been made in the financial statements as the Group had no assessable profit for the period (31 December 2016: Nil).

Overseas taxation represents tax charges on the estimated assessable profits of subsidiaries operating overseas including the PRC, calculated at rates applicable in the respective jurisdictions for the period.

由於本集團於本期間並無應課稅溢利（二零一六年十二月三十一日：無），故並無於財務報表計提香港利得稅撥備。

海外稅項指就於海外（包括中國）經營之附屬公司所產生之估計應課稅溢利之稅項支出，並按期內適用於有關司法權區之稅率計算。

## 6. EARNINGS/(LOSSES) PER SHARE

The calculation of the basic and diluted earnings/(losses) per share attributable to the equity holders of the Company is based on the following:

### Basic

|   |                   | (Unaudited)<br>(未經審核)             |                | (Unaudited)<br>(未經審核)            |                |
|---|-------------------|-----------------------------------|----------------|----------------------------------|----------------|
|   |                   | Three months ended<br>31 December |                | Nine months ended<br>31 December |                |
|   |                   | 截至十二月三十一日止三個月                     |                | 截至十二月三十一日止九個月                    |                |
|   |                   | 2017                              | 2016           | 2017                             | 2016           |
|   |                   | 二零一七年                             | 二零一六年          | 二零一七年                            | 二零一六年          |
|   |                   | HK\$'000                          | HK\$'000       | HK\$'000                         | HK\$'000       |
|   |                   | 千港元                               | 千港元            | 千港元                              | 千港元            |
| Profit/(loss) attributable to the equity holders of the Company | 本公司權益持有人應佔溢利／(虧損) | 3,219                             | 746            | 4,297                            | (1,849)        |
| Weighted average number of ordinary shares in issue             | 已發行普通股之加權平均數      | 20,172,732,406                    | 13,448,488,271 | 20,681,997,888                   | 13,448,488,271 |
| Basic earnings/(losses) per share (HK cents)                    | 每股基本盈利／(虧損) (港仙)  | 0.0160                            | 0.0056         | 0.0208                           | (0.0137)       |

### Diluted

As the Company's share options and convertible bonds where applicable had an anti-dilutive effect to the basic earnings/(losses) per share calculation for the nine months ended 31 December 2017 and 2016, the conversion of the above potential dilutive shares is not assumed in the calculation of diluted earnings/(losses) per share.

## 6. 每股盈利／(虧損)

本公司權益持有人應佔每股基本及攤薄盈利／(虧損)乃按以下資料為基準計算：

### 基本

|   |                   | (Unaudited)<br>(未經審核)             |                | (Unaudited)<br>(未經審核)            |                |
|---|-------------------|-----------------------------------|----------------|----------------------------------|----------------|
|   |                   | Three months ended<br>31 December |                | Nine months ended<br>31 December |                |
|   |                   | 截至十二月三十一日止三個月                     |                | 截至十二月三十一日止九個月                    |                |
|   |                   | 2017                              | 2016           | 2017                             | 2016           |
|   |                   | 二零一七年                             | 二零一六年          | 二零一七年                            | 二零一六年          |
|   |                   | HK\$'000                          | HK\$'000       | HK\$'000                         | HK\$'000       |
|   |                   | 千港元                               | 千港元            | 千港元                              | 千港元            |
| Profit/(loss) attributable to the equity holders of the Company | 本公司權益持有人應佔溢利／(虧損) | 3,219                             | 746            | 4,297                            | (1,849)        |
| Weighted average number of ordinary shares in issue             | 已發行普通股之加權平均數      | 20,172,732,406                    | 13,448,488,271 | 20,681,997,888                   | 13,448,488,271 |
| Basic earnings/(losses) per share (HK cents)                    | 每股基本盈利／(虧損) (港仙)  | 0.0160                            | 0.0056         | 0.0208                           | (0.0137)       |

### 攤薄

由於本公司適用購股權及可換股債券於計算截至二零一七年及二零一六年十二月三十一日止九個月之股份每股基本盈利／(虧損)時具有反攤薄影響，因此，於計算每股攤薄盈利／(虧損)時並無假設兌換以上潛在攤薄股份。

# Management Discussion and Analysis

## BUSINESS REVIEW

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in gold exploration, mining and mineral processing with gold concentrate as its product.

## FINANCIAL REVIEW

### Revenue

For the nine months ended 31 December 2017 (the “**Reporting Period**”), the Group’s revenue was approximately HK\$174.6 million, representing an increase of approximately 46.8% from approximately HK\$119.0 million as compared to the corresponding period in last year. The substantial increase in revenue was mainly due to that the Group had been operating its ore processing plants at 400 tonnes of ore per day for the most part of the Reporting Period while it was at 300 tonnes of ore per day mostly as compared with that of the corresponding period in last year, as well as due to sales of a certain amount of the inventory.

### Gross profit and gross profit margin

During the Reporting Period, the Group’s gross profit was approximately HK\$96.3 million, representing an increase of approximately 39.6% from approximately HK\$69.0 million as compared with that of the corresponding period in last year. During the Reporting Period, the Group’s overall gross profit margin was approximately 55.1%.

### Selling and distribution expenses

During the Reporting Period, the Group’s selling and distribution expenses were approximately HK\$4.6 million, representing an increase of approximately 60.0% from approximately HK\$2.9 million as compared with that of the corresponding period in last year.

### Administrative expenses

During the Reporting Period, the Group’s administrative expenses were approximately HK\$41.4 million, representing an increase of approximately 100.2% from approximately HK\$20.7 million as compared with that of the corresponding period in last year. The increase was primarily attributable to an increase in mostly one-off professional fees and staff costs.

## 管理層討論及分析

### 業務回顧

本公司之主要活動為投資控股。其附屬公司主要從事黃金勘探、開採以及以黃金精礦為其產品的礦物加工。

### 財務回顧

#### 收益

截至二零一七年十二月三十一日止九個月（「**報告期間**」），本集團之收益為約174,600,000港元，較去年同期的約119,000,000港元增加約46.8%。收益大幅增長乃主要由於本集團於報告期間的大部分時間以每日400噸礦石營運其礦石加工廠（而去年同期大部分時間為每日300噸礦石）及銷售若干存貨。

#### 毛利及毛利率

於報告期間，本集團之毛利為約96,300,000港元，較去年同期的約69,000,000港元增加約39.6%。於報告期間，本集團之整體毛利率為約55.1%。

#### 銷售及分銷開支

於報告期間，本集團之銷售及分銷開支為約4,600,000港元，較去年同期之約2,900,000港元增加約60.0%。

#### 行政開支

於報告期間，本集團的行政開支為約41,400,000港元，較去年同期的約20,700,000港元增加約100.2%。該增加乃主要由於一次性專業費用增加（主要原因）以及員工成本增加。

### Profit for the Reporting Period

Consolidated profit of the Company amounted to approximately HK\$18.9 million for the Reporting Period (nine months ended 31 December 2016: approximately HK\$7.5 million) which was arrived at after the inclusion of the substantial non-recurring legal and resumption expenses of approximately HK\$11.2 million incurred by the Company (nine months ended 31 December 2016: approximately HK\$14.3 million) for, among others, defending vigorously the two winding up petitions against the Company in the Cayman Islands and Hong Kong as well as for the resumption in trading of the Company's shares (the "Shares") after more than six years of trading suspension (the "Legal and Resumption Expenses").

For the Reporting Period, the Group has made a turnaround by recording a net profit attributable to equity holders of the Company of approximately HK\$4.3 million, as compared to losses recorded at the corresponding period in 2016 and the three-month period ended 30 June 2017. This was mainly due to the increase of the revenue for the Reporting Period and decrease of the legal and resumption expenses incurred in the second quarter of 2017.

### Dividend

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2017 (nine months ended 31 December 2016: nil).

## MAJOR EVENTS DURING THE REPORTING PERIOD

### 1. Completion of the open offer and resumption in trading in the Shares on 9 May 2017

After suspension in trading of more than 6 years since 11 November 2010, trading in the Shares has been resumed since 9 May 2017.

Following the review hearing held on 9 December 2016, the Listing Appeals Committee of the Stock Exchange decided to conditionally accept the Company's resumption proposal (the "Resumption Proposal"), which involves, among others, an open offer (the "Open Offer"), debt capitalisation, debt settlement and release of all outstanding financial results.

### 報告期間溢利

本公司於報告期間的綜合溢利為約18,900,000港元(截至二零一六年十二月三十一日止九個月:約7,500,000港元),乃經計及本公司因(其中包括)極力抗辯於開曼群島及香港針對本公司的兩份清盤呈請及於超過六年的暫停買賣後恢復本公司股份(「股份」)買賣產生的重大一次性法律及復牌開支(「法律及復牌開支」)約11,200,000港元(截至二零一六年十二月三十一日止九個月:約14,300,000港元)後達致。

於報告期間,本集團已扭虧為盈,錄得本公司權益持有人應佔純利約4,300,000港元,而二零一六年同期及截至二零一七年六月三十日止三個月期間則錄得虧損。這主要乃由於報告期間的收益增加及於二零一七年第二季度產生的法律及復牌開支減少。

### 股息

董事會並不建議派付截至二零一七年十二月三十一日止九個月的任何股息(截至二零一六年十二月三十一日止九個月:無)。

## 報告期內之重大事項

### 1. 於二零一七年五月九日完成公開發售及恢復股份買賣

自二零一零年十一月十一日起暫停買賣超過6年後,股份已於二零一七年五月九日恢復買賣。

於二零一六年十二月九日舉行之審核聆訊後,聯交所上市上訴委員會決定有條件接納本公司之復牌建議(「復牌建議」),其中涉及(其中包括)公開發售(「公開發售」)、債務資本化、債務清償及刊發所有尚未刊發財務業績。

On 24 February 2017, the Company entered into an underwriting agreement for the purpose of conducting the Open Offer. The Company received overwhelming support from its shareholders in respect of the Open Offer and the Open Offer was over-subscribed. On 8 May 2017, the Company allotted and issued 6,724,244,135 offer Shares under the Open Offer on the basis of one (1) offer Share for every two (2) existing Shares at the subscription price of HK\$0.02 per offer Share. With the Company's fulfillment of all resumption conditions as set by the Listing Appeals Committee of the Stock Exchange and completion of the Open Offer, which details were set out in the announcements of the Company dated 21 March 2017 and 5 May 2017 respectively, trading in the Shares was resumed on 9 May 2017.

## 2. Withdrawal of the winding up petitions in the Cayman Islands and Hong Kong

On 12 April 2017, the Company received the sealed order of the High Court of Hong Kong for the dismissal of the petition for the winding-up of the Company presented by Mr. Lee Shing in Hong Kong on 10 April 2017.

At the adjourned hearing on 26 April 2017 (Cayman time), the Grand Court of the Cayman Islands granted leave to Mr. Lau Kin to withdraw the winding-up petition presented by him to the Grand Court of the Cayman Islands against the Company with no order as to costs.

## 3. Debt capitalisation

The Company entered into the following subscription agreements with its creditors in furtherance of the Resumption Proposal:

### (a) The first subscription agreement

On 10 April 2017, a shares subscription agreement (as amended by a supplemental agreement dated 8 June 2017) was entered into by the Company as the issuer and Mr. Lee Wing Leung (the "First Subscriber") as the subscriber whereby the Company conditionally agreed to issue and allot, and the First Subscriber conditionally agreed to subscribe for 329,000,000 new Shares at the subscription price of HK\$0.02 per new Share.

於二零一七年二月二十四日，本公司就進行公開發售訂立包銷協議。本公司就公開發售獲得其股東的大力支持及公開發售獲得超額認購。於二零一七年五月八日，本公司根據公開發售按每持有兩(2)股現有股份獲發一(1)股發售股份的基準以認購價每股發售股份0.02港元配發及發行6,724,244,135股發售股份。鑒於本公司已達致聯交所上市上訴委員會規定之所有復牌條件並已完成公開發售（有關詳情分別載於本公司日期為二零一七年三月二十一日及二零一七年五月五日之公告），股份買賣已於二零一七年五月九日恢復。

## 2. 於開曼群島及香港撤回清盤呈請

於二零一七年四月十二日，本公司已接獲香港高等法院於二零一七年四月十日解除李誠先生於香港提出之清盤本公司的呈請的簽發命令。

於二零一七年四月二十六日（開曼時間）舉行之延期聆訊上，開曼群島大法院向劉堅先生授出許可，准許撤回其針對本公司向開曼群島大法院提出的清盤呈請，且並無作出訟費命令。

## 3. 債務資本化

本公司已與其債權人訂立以下認購協議以推動復牌建議：

### (a) 第一份認購協議

於二零一七年四月十日，本公司（作為發行人）與李永良先生（「第一認購人」）（作為認購人）訂立一份股份認購協議（經日期為二零一七年六月八日的補充協議修訂），據此，本公司有條件同意發行及配發而第一認購人有條件同意認購329,000,000股新股份，認購價為每股新股份0.02港元。

The aforesaid agreement was completed on 17 July 2017 and the subscription monies payable by the First Subscriber were settled by way of capitalising the debts due by the Company to the First Subscriber to the extent of HK\$6,580,000.00. 329,000,000 new Shares were issued and allotted by the Company accordingly. The Company also settled the balance of the debts due by the Company to the First Subscriber of HK\$7.90 in cash.

**(b) The second subscription agreement**

On 10 April 2017, a shares subscription agreement was entered into by the Company as the issuer and Mr. Zhou Yong (the “**Second Subscriber**”) as the subscriber whereby the Company conditionally agreed to issue and allot, and the Second Subscriber conditionally agreed to subscribe for 1,750,000,000 new Shares at the subscription price of HK\$0.02 per new Share.

The aforesaid agreement was completed on 17 July 2017 and the subscription monies payable by the Second Subscriber were settled by way of capitalising the debts due by the Company to the Second Subscriber to the extent of HK\$35,000,000.00. 1,750,000,000 new Shares were issued and allotted by the Company accordingly.

**(c) The third subscription agreement**

On 8 June 2017, a shares subscription agreement was entered into by the Company as the issuer and J. Thomson Asset Investment Limited (the “**Third Subscriber**”) as the subscriber whereby the Company conditionally agreed to issue and allot, and the Third Subscriber conditionally agreed to subscribe for 200,000,000 new Shares at the subscription price of HK\$0.02 per new Share.

The aforesaid agreement was completed on 17 July 2017 and the subscription monies payable by the Third Subscriber were settled by way of capitalising the debts due by the Company to the Third Subscriber to the extent of HK\$4,000,000.00. 200,000,000 new Shares were issued and allotted by the Company accordingly.

上述協議已於二零一七年七月十七日完成及第一認購人應付之認購金額已透過資本化本公司結欠第一認購人之債務的方式結清，惟以6,580,000.00港元為限。本公司亦因此發行及配發329,000,000股新股份。本公司亦以現金結清本公司結欠第一認購人的剩餘債務7.90港元。

**(b) 第二份認購協議**

於二零一七年四月十日，本公司（作為發行人）與周勇先生（「**第二認購人**」）（作為認購人）訂立一份股份認購協議，據此，本公司有條件同意發行及配發而第二認購人有條件同意認購1,750,000,000股新股份，認購價為每股新股份0.02港元。

上述協議已於二零一七年七月十七日完成及第二認購人應付之認購金額已透過資本化本公司結欠第二認購人之債務的方式結清，惟以35,000,000.00港元為限。本公司亦因此發行及配發1,750,000,000股新股份。

**(c) 第三份認購協議**

於二零一七年六月八日，本公司（作為發行人）與J. Thomson Asset Investment Limited（「**第三認購人**」）（作為認購人）訂立一份股份認購協議，據此，本公司有條件同意發行及配發而第三認購人有條件同意認購200,000,000股新股份，認購價為每股新股份0.02港元。

上述協議已於二零一七年七月十七日完成及第三認購人應付之認購金額已透過資本化本公司結欠第三認購人之債務的方式結清，惟以4,000,000.00港元為限。本公司亦因此發行及配發200,000,000股新股份。



**(d) The convertible bonds subscription agreement**

On 10 April 2017, a conditional convertible bonds subscription agreement was entered into between the Company as the issuer and the Third Subscriber as the subscriber in relation to the issue of unlisted convertible bonds in an aggregate principal amount of HK\$30,095,357.00 (the “CB”). The CB are convertible into new Shares at an initial conversion price of HK\$0.02 per new Share.

The aforesaid agreement was completed on 17 July 2017 and the subscription monies payable by the Third Subscriber were settled by way of capitalising the debts due by the Company to the Third Subscriber to the extent of HK\$30,095,357.00.

Further details of the aforesaid agreements were set out in the circular of the Company dated 21 June 2017.

**4. Increase in authorised share capital**

In order to provide the Company with a flexibility for future investment opportunities, expansion and growth, the Board proposed to increase the authorised share capital of the Company from HK\$120,000,000 divided into 30,000,000,000 Shares to HK\$160,000,000 divided into 40,000,000,000 Shares by the creation of an additional 10,000,000,000 new Shares which shall rank pari passu with the existing Shares in all respects upon issue.

The increase in authorised share capital has been passed by an ordinary resolution by the shareholders of the Company (the “Shareholder(s)”) at the annual general meeting on 11 September 2017.

**(d) 可換股債券認購協議**

於二零一七年四月十日，本公司（作為發行人）與第三認購人（作為認購人）訂立有條件可換股債券認購協議，內容有關發行本金總額為30,095,357.00港元的非上市可換股債券（「可換股債券」）。可換股債券乃按每股新股份0.02港元的初始轉換價轉換為新股份。

上述協議已於二零一七年七月十七日完成及第三認購人應付之認購金額已透過資本化本公司結欠第三認購人之債務的方式結清，惟以30,095,357.00港元為限。

有關上述協議的進一步詳情載於本公司日期為二零一七年六月二十一日的通函。

**4. 法定股本增加**

為使本公司能夠靈活應對日後的投資機會、擴張及發展，董事會建議透過增設10,000,000,000股新股份（該等股份於發行後將與現有股份在所有方面具有同等地位）將本公司的法定股本由120,000,000港元（分為30,000,000,000股股份）增加至160,000,000港元（分為40,000,000,000股股份）。

增加法定股本已由本公司股東（「股東」）於二零一七年九月十一日舉行的股東週年大會上以普通決議案通過。

## PROSPECT

The Board is in the process of formulating the Company's long-term development vision and strategic goal as well as specific implementation plan for the next three years with the assistance of professional consultants, and it is expected that such work will be completed soon. The core principle of development confirmed by the Board is to take the investment return to the Shareholders as the basis of the Company's fundamental policy and implementation plan. To achieve the long-term goal of Company development, the Company will implement a two-pronged development approach within the three years beginning from the fiscal year 2018 to 2019. The Company will support Tongguan Taizhou Mining Company Limited, the subsidiary mining enterprise of the Company, to complete the construction-in-progress of its new processing plant, and other technical renovation so as to significantly improve the mining/processing capacity and further to achieve the growth in revenues and profits. In parallel, the Company will proactively seek for and prudently identify competitively priced merge and acquisition opportunities mainly focused on gold mines and downstream deep-processing assets. And we will try to select target assets based on positive cash flow, potential for continuous earning growth and/or mineral reserves that are in line with the international assessment standards as certified by professional institutions. The objectives of such acquisitions are to increase the total mineral resources and reserve of the Group, diversify the Group's products and increase revenues and profits, and to eventually achieve the comprehensive development of the Group and to make long-term contribution to the net profits per Share and net assets per Share.

## 前景

董事會在專業顧問公司協助下正在制定並將很快確認公司的長遠發展願境及戰略目標及未來三年的具體實施計劃。董事會確認發展的核心理念是將股東的投資回報作為公司基本政策及實施計劃的基礎。為實現公司發展的長遠目標，從2018-19年度起的三年內，公司將開展一兩翼發展的實施計劃。首先公司將在其附屬實體礦山生產企業潼關縣太洲礦業責任有限公司完成新選礦廠之在建工程及相應的技術改造，以大幅度提高採/選礦能力進而實現收益及盈利的增長。與此同時，公司將積極尋求、認真考察具有競爭性收購價格、以黃金為主的礦山及下游深度加工產業之併購機會，並努力按以下標準選擇目標資產：具有良好的現金流，持續增長的盈利潛力，及/或經專業機構認證符合國際評估標準的礦產資源儲量。其目標為增加集團總資源儲量，擴大產品種類，提高收益及盈利，並最終實現集團公司的全面發展並為每股淨利潤及每股資產回報作出長期貢獻。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 1. Directors' Interest in Competing Business

None of the Directors or their respective close associates (as defined in GEM Listing Rules) have any interests in any business which competes or may compete with the Group or any other conflicts of interest with the Group.

### 2. Audit Committee

The Company established the audit committee of the Company (the "Audit Committee") with written terms of reference that sets out the authorities and duties of the Audit Committee.

The Audit Committee comprises three independent non-executive Directors, namely Mr. Jiang Quanming, Mr. Guo Wei and Mr. Lam Albert Man Sum. Mr. Lam Albert Man Sum is the chairman of the Audit Committee.

The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control and risk management systems of the Group, maintain an appropriate relationship with the Company's auditors and provide advice and comments to the Board.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Company for the nine months ended 31 December 2017 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

## 企業管治及其他資料

### 1. 董事於競爭業務之權益

概無董事或彼等各自之緊密聯繫人（定義見創業板上市規則）於與本集團存在競爭或可能存在競爭的任何業務中擁有任何權益，或與本集團存在任何其他利益衝突。

### 2. 審核委員會

本公司已成立本公司之審核委員會（「審核委員會」），其書面職權範圍載明審核委員會之權限及職責。

審核委員會包括三名獨立非執行董事，即姜全明先生、郭瑋先生及林聞深先生。林聞深先生為審核委員會主席。

審核委員會之主要職責為審閱及監察本集團的財務報告流程以及內部控制及風險管理系統，與本公司之核數師保持適當關係及向董事會提供建議及意見。

審核委員會已審閱本公司截至二零一七年十二月三十一日止九個月的未經審核簡明綜合財務報表並認為有關結果乃根據適用的會計準則、創業板上市規則的規定及其他適用法律規定編製及已作出充分披露。

### 3. Purchase, Sale or Redemption of Company's Listed Securities

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased or sold any of the listed securities of the Company.

### 4. Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Required Standard of Dealings**”). The Company also made specific enquiries with all Directors, and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors during the Reporting Period.

### 5. Code on Corporate Governance Practice

The Company strives to attain and maintain the highest standard of corporate governance as it believes that effective corporate governance practices are fundamental to enhancing its corporate value and safeguarding Shareholder interests.

The principles of corporate governance adopted by the Group emphasize a quality board, sound internal control, and transparency and accountability to the Shareholders.

The Company has adopted the code provisions (the “**Code Provision(s)**”) set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) set out in Appendix 15 to the GEM Listing Rules and the Company had complied with all Code Provisions as set out in the Code in the Reporting Period, except for the following deviation:

#### Code Provision A.2.1

Code Provision A.2.1 of the Code stipulates that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual.

### 3. 購回、出售或贖回本公司上市證券

於報告期間，本公司及任何其附屬公司並無購回或出售任何本公司上市證券。

### 4. 董事進行證券交易之相關操守守則

本公司已就董事進行證券交易採納一套操守守則，其條款並不寬鬆於創業板上市規則第5.48條至第5.67條所定之買賣必守標準（「買賣必守標準」）。經向全體董事作出特定查詢後，本公司並不知悉於報告期間內有任何違反買賣必守標準及其董事進行證券交易之相關操守守則之情況。

### 5. 企業管治常規守則

本公司致力於達到並維持最高標準的企業管治，原因為其認為有效的企業管治常規就提升企業價值及保障股東權益而言屬至關重要。

本集團採納的企業管治原則注重董事會質素、良好的內部控制及對股東的透明性及問責性。

本公司已採納創業板上市規則附錄15所載企業管治守則及企業管治報告（「守則」）的守則條文（「守則條文」）及本公司已於報告期間遵守守則所載的全部守則條文，惟以下偏離除外：

#### 守則條文第A.2.1條

守則之守則條文第A.2.1條規定主席及行政總裁的角色應有所區分及不應由同一人士擔任。

During the Reporting Period, the role of the chairman is performed by Dr. Li Dahong (“**Dr. Li**”) but the office of the chief executive is vacated following the retirement of Mr. Feng Jun (“**Mr. Feng**”). However, the Board will keep reviewing the current structure of the Board from time to time and should candidate with suitable knowledge, skill and experience be identified, the Company will make appointment to fill the post as appropriate.

## DIRECTORS’ AND CHIEF EXECUTIVES’ INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2017, none of the Directors or chief executives of the Company had any interests and 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) which were recorded in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

## RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Save as disclosed above, at no time during the Reporting Period had the Directors and the chief executive (including their spouses and children under 18 years of age) any interest in, or been granted or exercised, any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company or any of its associated corporations (within the meaning of the SFO).

於報告期間，主席的角色乃由李大宏博士（「**李博士**」）擔任而行政總裁之職於馮軍先生（「**馮先生**」）退任後出缺。然而，董事會將繼續不時審閱董事會的現有架構，倘覓得具備適當知識、技能及經驗的候選人，本公司將適時作出任命以填補該職位。

## 董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零一七年十二月三十一日，概無董事或本公司主要行政人員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、相關股份或債權證中，擁有記入根據證券及期貨條例第352條須存置之登記冊內，或根據買賣必守標準須另行知會本公司及聯交所之權益及淡倉。

## 收購股份或債權證的權利

除以上所披露者外，於報告期間本公司或其任何附屬公司概無訂立任何安排以使董事能夠透過收購本公司或任何其他公司實體的股份獲益。

除以上所披露者外，於報告期間董事及主要行政人員（包括彼等之配偶及不滿18歲的子女）並無於本公司或其任何相聯法團（定義見證券及期貨條例）股份（或認股權證或債權證（如適用））中擁有權益或已獲授或行使認購該等證券的權利。

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

So far as is known to any Director or chief executives of the Company, as at 31 December 2017, the following persons (other than the Directors and chief executives of the Company whose interests are set out in the section “Directors’ and chief executives’ interests and short positions in shares, underlying shares and debentures” above) had an interest or short position in the Shares or underlying Shares which were recorded in the register required to be kept under Section 336 of the SFO:

### Long positions in Shares and Underlying Shares of the Company

## 主要股東於股份及相關股份之權益及淡倉

就各董事及本公司主要行政人員所知，於二零一七年十二月三十一日，以下人士（董事及本公司主要行政人員除外，彼等之權益已載於上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一節）於股份或相關股份中，擁有記入根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

### 於本公司股份及相關股份之好倉

| Name  | Capacity   | Number and class of securities                   |  | Approximate % of the issued Shares |
|---|--|--|--|------------------------------------|
|   |  | Shares   | Underlying Shares                              |                                    |
| 姓名／名稱   | 權益性質   | 股份   | 相關股份   | 佔已發行股份之概約百分比                       |
| Ma Qianzhou (“Mr. Ma”)<br>馬乾洲（「馬先生」）              | Beneficial owner<br>實益擁有人                        | 3,348,585,361<br><i>(Note 1)</i><br><i>(附註1)</i> | –  | 14.91%                             |
|   |  | –  | 42,121,600<br><i>(Note 2)</i><br><i>(附註2)</i>  | 0.19%                              |
| Integrated Capital (Asia) Limited<br>本滙融資（亞洲）有限公司 | Beneficial owner<br>實益擁有人                        | 3,043,497,361                                    | –  | 13.56%                             |
| Yam Tak Cheung<br>任德章                             | Interest in a controlled corporation<br>受控制公司之權益 | 3,043,497,361<br><i>(Note 3)</i><br><i>(附註3)</i> | –  | 13.56%                             |
|   |  | –  | 500,000,000<br><i>(Note 4)</i><br><i>(附註4)</i> | 2.23%                              |
| Lee Shing<br>李誠                                   | Interest in a controlled corporation<br>受控制公司之權益 | 1,603,400,000<br><i>(Note 5)</i><br><i>(附註5)</i> | –  | 7.14%                              |

| Name   | Capacity  | Number and class of securities<br>證券數目及類別 |                                    | Approximate %<br>of the issued<br>Shares<br>佔已發行股份之<br>概約百分比 |
|--|---|---|------------------------------------|--|
|  |   | Shares<br>股份                              | Underlying<br>Shares<br>相關股份       |  |
| 姓名／名稱  | 權益性質  | 股份  | 相關股份                               | 概約百分比  |
| Yong Li Investments Limited<br>永利投資有限公司                | Beneficial owner<br>實益擁有人                           | 1,603,400,000                             | –                                  | 7.14%  |
| Wang Dong<br>王棟  | Interest in a controlled<br>corporation<br>受控制公司之權益 | 1,293,672,000<br>(Note 6)<br>(附註6)        | –                                  | 5.76%  |
| Midway International Holdings<br>Limited<br>中天國際股份有限公司 | Beneficial owner<br>實益擁有人                           | 1,293,672,000                             | –                                  | 5.76%  |
| Zhou Yong<br>周勇  | Beneficial owner<br>實益擁有人                           | 1,750,000,000<br>(Note 7)<br>(附註7)        | –                                  | 7.79%  |
| Leung Heung Ying<br>梁享英                                | Interest in a controlled<br>corporation<br>受控制公司之權益 | 200,000,000<br>(Note 8)<br>(附註8)          | –                                  | 0.89%  |
|  |   | –   | 1,504,767,850<br>(Note 9)<br>(附註9) | 6.70%  |
| J. Thomson Asset<br>Investment Limited                 | Beneficial owner<br>實益擁有人                           | 200,000,000<br>(Note 8)<br>(附註8)          | –                                  | 0.89%  |
|  |   | –   | 1,504,767,850<br>(Note 9)<br>(附註9) | 6.70%  |

Notes:

附註：

1. Mr. Ma is a shareholder, director and the general manager of Taizhou Mining. Of these Shares, 3,010,953,361 Shares were owned by Mr. Ma, 337,632,000 Shares were owned by his spouse and thus Mr. Ma was deemed to have interest therein.

1. 馬先生為太洲礦業之股東、董事兼總經理。該等股份中，3,010,953,361股股份由馬先生擁有，337,632,000股股份由彼之配偶擁有，故馬先生被視為於該等股份中擁有權益。

- |   |  |
|---|--|
| <p>2. These underlying Shares represent the Shares to be issued and allotted upon the exercise in full of the share options granted by the Company pursuant to the share option scheme adopted by the Company on 4 March 2009.</p>                                    | <p>2. 該等相關股份指根據本公司於二零零九年三月四日採納之購股權計劃，本公司授出之購股權獲全面行使時將發行及配發的股份。</p>   |
| <p>3. These Shares were held by Integrated Capital (Asia) Limited, a company wholly and beneficially owned by Mr. Yam Tak Cheung.</p>   | <p>3. 該等股份由本滙融資（亞洲）有限公司持有，而該公司由任德章先生全資及實益擁有。</p>   |
| <p>4. These underlying Shares are held by Integrated Asset Management (Asia) Limited, a company wholly and beneficially owned by Mr. Yam Tak Cheung.</p>  | <p>4. 該等相關股份由Integrated Asset Management (Asia) Limited持有，而該公司由任德章先生全資及實益擁有。</p>   |
| <p>5. These Shares were held by Yong Li Investments Limited, a company wholly and beneficially owned by Mr. Lee Shing.</p>  | <p>5. 該等股份由永利投資有限公司持有，而該公司由李誠先生全資實益擁有。</p>   |
| <p>6. These Shares were held by Midway International Holdings Limited, a company wholly and beneficially owned by Ms. Wang Dong.</p>  | <p>6. 該等股份由中天國際股份有限公司持有，而該公司由王棟女士全資實益擁有。</p>   |
| <p>7. This represents the subscription obligation of Mr. Zhou Yong pursuant to the shares subscription agreement dated 10 April 2017 entered into by the Company as the issuer and Mr. Zhou Yong as the subscriber.</p>   | <p>7. 其指周勇先生根據本公司（作為發行人）與周勇先生（作為認購人）訂立日期為二零一七年四月十日之股份認購協議之認購義務。</p>  |
| <p>8. This represents the subscription obligation of J. Thomson Asset Investment Limited pursuant to the shares subscription agreement dated 8 June 2017 entered into by the Company as the issuer and the J. Thomson Asset Investment Limited as the subscriber.</p> | <p>8. 其指J. Thomson Asset Investment Limited根據本公司（作為發行人）與J. Thomson Asset Investment Limited（作為認購人）訂立日期為二零一七年六月八日之股份認購協議之認購義務。</p>  |
| <p>9. This represents the subscription obligation of J. Thomson Asset Investment Limited pursuant to the convertible bonds agreement dated 10 April 2017 entered into by the Company as the issuer and J. Thomson Asset Investment Limited as the subscriber.</p>     | <p>9. 其指J. Thomson Asset Investment Limited根據本公司（作為發行人）與J. Thomson Asset Investment Limited（作為認購人）訂立日期為二零一七年四月十日之可換股債券協議之認購義務。</p> |

Save as disclosed above, as at 31 December 2017, the Company had not been notified of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which were required to be kept under Section 336 of the SFO.

除上文披露者外，於二零一七年十二月三十一日，本公司並無獲知會有任何其他人士（董事及本公司主要行政人員除外）於本公司股份或相關股份中擁有權益或淡倉而須記入根據證券及期貨條例第336條存置之登記冊內。



## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

## EVENTS AFTER THE REPORTING PERIOD

No significant events occurred subsequent to 31 December 2017 and up to the date of this report.

By order of the Board

**Grand T G Gold Holdings Limited**

**Li Dahong**

*Chairman*

Hong Kong, 8 February 2018

*The English text of this report shall prevail over the Chinese text in case of inconsistencies.*

*As at the date hereof, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Ms. Wang Hongyin (executive Director), Mr. Jiang Quanming (independent non-executive Director), Mr. Guo Wei (independent non-executive Director) and Mr. Lam Albert Man Sum (independent non-executive Director).*

## 充足的公眾持股量

根據公開可得的資料及就董事所知，本公司於本報告日期維持充足公眾持股量。

## 於報告期後的事件

於二零一七年十二月三十一日後直至本報告日期並無發生重大事項。

承董事會命

**大唐滙金控股有限公司**

主席

**李大宏**

香港，二零一八年二月八日

本報告之中英文版本如有任何歧義，概以英文版本為準。

於本報告日期，董事會由李大宏博士（執行董事）、馬曉娜女士（執行董事）、汪宏音女士（執行董事）、姜全明先生（獨立非執行董事）、郭璋先生（獨立非執行董事）及林聞深先生（獨立非執行董事）組成。

