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**HENGXIN**  
恒芯中國

**Heng Xin China Holdings Limited**

**恒芯中國控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8046)**

## **FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2018**

### **CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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

\* For identification purpose only

The board of Directors (the “Board”) announces the unaudited condensed consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2018. This announcement, containing the full text of the 2018 First Quarterly Report of the Company, complies with the relevant requirements of the GEM Listing Rules in relation to information to accompany preliminary announcement of quarterly results. Printed version of the Company’s 2018 First Quarterly Report will be delivered to the shareholders of the Company and available for viewing on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company’s website at [www.hengxinchina.com.hk](http://www.hengxinchina.com.hk) on 11 May 2018.



# Heng Xin China Holdings Limited 恒芯中國控股有限公司\*

*(Incorporated in Bermuda with limited liability)*  
(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8046)

# 2018

First Quarterly Report  
第一季業績報告

## IMPORTANT NOTICE

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## 重要事項

### 香港聯合交易所有限公司(「聯交所」) GEM (「GEM」) 的特色

**GEM**的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型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。

鑒於**GEM**上市公司一般為中小型公司，在**GEM**買賣的證券可能會較於聯交所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**GEM**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聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部份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。

本報告乃遵照**GEM**證券上市規則(「**GEM**上市規則」)而刊載，旨在提供有關恒芯中國控股有限公司(「本公司」)的資料。本公司各董事(「董事」)願就本報告所載的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均為準確及完備，沒有誤導或欺詐成份，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

## RESULTS

The board of Directors (the “Board”) of Heng Xin China Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the unaudited condensed consolidated results of the Group for the three months ended 31 March 2018, together with the comparative unaudited figures for the corresponding period in 2017 as follows:

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

For the three months ended 31 March 2018

## 業績

恒芯中國控股有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事會（「董事會」）公佈本集團截至二零一八年三月三十一日止三個月之未經審核簡明綜合業績，連同二零一七年同期之未經審核比較數字如下：

### 簡明綜合損益及其他全面收入表

截至二零一八年三月三十一日止三個月

			Three months ended 31 March 截至三月三十一日止三個月	
		Note 附註	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>CONTINUING OPERATIONS</b>	<b>持續經營業務</b>			
Revenue	收益	3	1,406	159
Cost of sales	銷售成本		(222)	(72)
<b>Gross profit</b>	<b>毛利</b>		<b>1,184</b>	<b>87</b>
Other income	其他收入	3	16	11
Selling and marketing expenses	銷售及市場推廣開支		(37)	(131)
Administrative and operating expenses	行政及經營費用		(9,457)	(10,472)
Finance costs	融資成本	4	-	(205)
<b>Loss before taxation</b>	<b>除稅前虧損</b>	5	<b>(8,294)</b>	<b>(10,710)</b>
Income tax expenses	所得稅開支	6	(10)	-
<b>Loss for the period from continuing operations</b>	<b>持續經營業務期內虧損</b>		<b>(8,304)</b>	<b>(10,710)</b>
<b>DISCONTINUED OPERATIONS</b>	<b>已終止經營業務</b>			
<b>Loss for the period from discontinued operations</b>	<b>已終止經營業務期內虧損</b>		<b>(339)</b>	<b>(255)</b>
<b>LOSS FOR THE PERIOD</b>	<b>期內虧損</b>		<b>(8,643)</b>	<b>(10,965)</b>

CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME (continued)

For the three months ended 31 March 2018

簡明綜合損益及其他全面收入表  
(續)

截至二零一八年三月三十一日止三個月

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>LOSS FOR THE PERIOD</b>	期內虧損	<b>(8,643)</b>	(10,965)
<b>Other comprehensive (loss)/ income:</b>	其他全面(虧損)/收入:		
Items that may be reclassified subsequently to profit or loss:	其後可重新分類至損益之項目:		
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	<b>(4,232)</b>	1,125
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	期內全面虧損總額	<b>(12,875)</b>	(9,840)

CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME (continued)

For the three months ended 31 March 2018

簡明綜合損益及其他全面收入表  
(續)

截至二零一八年三月三十一日止三個月

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
<b>LOSS FOR THE PERIOD</b>	以下人士應佔期內虧損：		
<b>ATTRIBUTABLE TO:</b>			
<b>Owners of the Company</b>	本公司擁有人		
Loss from continuing operations	持續經營業務虧損	<b>(8,304)</b>	(10,710)
Loss from discontinued operations	已終止經營業務虧損	<b>(173)</b>	(130)
<b>Loss attributable to owners of the Company</b>	本公司擁有人應佔虧損	<b>(8,477)</b>	(10,840)
<b>Non-controlling interests</b>	非控股股東權益	<b>(166)</b>	(125)
		<b>(8,643)</b>	(10,965)
<b>Total comprehensive loss for the period attributable to:</b>	以下人士應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	<b>(12,709)</b>	(9,715)
Non-controlling interests	非控股股東權益	<b>(166)</b>	(125)
		<b>(12,875)</b>	(9,840)
		<b>HK Cent 港仙</b>	HK Cent 港仙
<b>LOSS PER SHARE</b>	每股虧損	7	
<b>From continuing and discontinued operations</b>	來自持續及已終止經營業務		
– Basic and diluted	– 基本及攤薄	<b>(0.10)</b>	(0.13)
<b>From continuing operations</b>	來自持續經營業務		
– Basic and diluted	– 基本及攤薄	<b>(0.10)</b>	(0.13)
<b>From discontinued operations</b>	來自已終止經營業務		
– Basic and diluted	– 基本及攤薄	<b>(0.00)</b>	(0.00)



Notes:

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in Bermuda on 9 September 2002 under the Companies Act 1981 of Bermuda (as amended). The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business is Suite 3604, 36/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong.

The Company is an investment holding company. The shares of the Company have been listed on GEM since 16 April 2003.

The principal activities of the Group are digital cable television business, wireless digital television value-added services business, wireless digital integrated circuits business and securities brokerage business.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the three months ended 31 March 2018 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations (collectively, "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values. The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the consolidated financial statements for the year ended 31 December 2017. These unaudited condensed consolidated financial statements should be read in conjunction with the Company's annual report for the year ended 31 December 2017.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2018. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current period and prior periods.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

The unaudited condensed consolidated financial statements have not been audited by the auditor of the Company, but have been reviewed by the members of the audit committee of the Company (the "Audit Committee") and were approved for issue by the Board.

附註：

1. 一般資料

本公司於二零零二年九月九日根據百慕達一九八一年公司法（經修訂）於百慕達註冊成立為獲豁免有限公司。本公司註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。其主要營業地點為香港灣仔港灣道18號中環廣場36樓3604室。

本公司為一間投資控股公司。本公司股份自二零零三年四月十六日起於GEM上市。

本集團之主要業務則包括從事有線數位電視業務、無線數位電視增值服務業務、無線數位芯片業務以及證券經紀業務。

2. 編製基準及會計政策

截至二零一八年三月三十一日止三個月之未經審核簡明綜合財務報表乃按香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋（統稱「香港財務報告準則」）及GEM上市規則之適用披露規定編製。

未經審核簡明綜合財務報表乃根據歷史成本基準編製，惟若干金融工具乃以公平值計量。編製未經審核簡明綜合財務報表所採用之會計政策及計算方法與編製截至二零一七年十二月三十一日止年度之綜合財務報表所採用者一致。該等未經審核簡明綜合財務報表應與本公司截至二零一七年十二月三十一日止年度之年報一併閱讀。

於本期間，本集團已採納與本集團之業務有關且由香港會計師公會頒佈於二零一八年一月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則。採納該等新訂及經修訂香港財務報告準則對本集團之會計政策、本集團財務報表之呈列及就本期間及過往期間所呈報之金額並無造成重大變動。

本集團並無應用已頒佈惟尚未生效之新訂香港財務報告準則。應用該等新訂香港財務報告準則將不會對本集團之財務報表構成重大影響。

未經審核簡明綜合財務報表未經本公司核數師審核，但已經本公司之審核委員會（「審核委員會」）成員審閱並由董事會批准刊發。



### 3. REVENUE AND OTHER INCOME

Revenue recognised by category during the three months ended 31 March 2018 are as follows:

### 3. 收益及其他收入

截至二零一八年三月三十一日止三個月之收益分類確認如下：

		<b>Three months ended 31 March</b> 截至三月三十一日止三個月	
		<b>2018</b> 二零一八年 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>		
Digital cable television business	有線數位電視業務	<b>87</b>	159
Wireless digital television value-added services business	無線數位電視增值服務業務	-	-
Wireless digital integrated circuits business	無線數位芯片業務	-	-
Securities brokerage business	證券經紀業務	<b>1,319</b>	-
		<b>1,406</b>	159
Representing:	其中：		
- Continuing operations	- 持續經營業務	<b>1,406</b>	159
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	<b>6</b>	11
Sundry income	雜項收入	<b>10</b>	-
		<b>16</b>	11
Representing:	其中：		
- Continuing operations	- 持續經營業務	<b>16</b>	11

## 4. FINANCE COSTS

## 4. 融資成本

Three months ended 31 March  
截至三月三十一日止三個月

		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on short term loans	短期貸款之利息	-	205
Representing:	其中:		
- Continuing operations	- 持續經營業務	-	205

## 5. LOSS BEFORE TAXATION

## 5. 除稅前虧損

Loss before taxation has been arrived at after charging:

除稅前虧損乃經扣除下列各項後列賬:

Three months ended 31 March  
截至三月三十一日止三個月

		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation	折舊	89	282
Operating lease charges on office premises	辦公室物業之經營租賃費用	881	813
Research and development costs	研究及開發成本	352	758
Staff costs (including Directors' emoluments)	員工成本 (包括董事酬金)		
- salaries and allowances	- 薪金及津貼	3,426	4,739
- pension benefits scheme contributions	- 退休福利計劃供款	355	156

## 6. INCOME TAX EXPENSES

## 6. 所得稅開支

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
Hong Kong	香港		
– charge for the period	– 本期間支出	–	–
The People's Republic of China ("PRC")	中華人民共和國(「中國」)		
– charge for the period	– 本期間支出	10	–
		10	–
Representing:	其中：		
– Continuing operations	– 持續經營業務	10	–

The provision for Hong Kong Profits Tax is calculated at 16.5% (2017: 16.5%), no provision for Hong Kong Profits Tax has been made as the Group has no assessable profits arose in Hong Kong. The PRC Enterprise Income Tax has been provided at a rate of 25% (2017: 25%) on the taxable income as reported in the statutory accounts of the companies comprising the Group, which are prepared in accordance with the relevant PRC accounting standards, as adjusted for income and expense items which are not assessable or deductible for income tax purposes.

本集團香港利得稅撥備按16.5% (二零一七年：16.5%)計算，由於本集團並無在香港產生應課稅溢利，故並未就香港利得稅計提撥備。中國企業所得稅按本集團旗下公司法定賬目所呈報的應課稅收入之25% (二零一七年：25%)計提，本集團旗下公司之法定賬目按相關中國會計準則編製，並就不可課稅或不可扣減所得稅之收入及開支項目作出調整。

## 7. LOSS PER SHARE

## 7. 每股虧損

**(a) From continuing and discontinued operations****(a) 來自持續及已終止經營業務**

## Basic loss per share

## 每股基本虧損

The calculation of basic loss per share from continuing and discontinued operations is based on the loss attributable to owners of the Company for the three months ended 31 March 2018 of HK\$8,477,000 (2017: HK\$10,840,000) and the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

來自持續及已終止經營業務之每股基本虧損乃根據本公司擁有人於截至二零一八年三月三十一日止三個月應佔虧損8,477,000港元(二零一七年：10,840,000港元)及期內已發行普通股加權平均數8,304,538,000股(二零一七年：8,304,538,000股)計算。

## Diluted loss per share

## 每股攤薄虧損

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months ended 31 March 2018 and 2017.

由於截至二零一八年及二零一七年三月三十一日止三個月本公司並無任何攤薄潛在普通股，故並無呈列每股攤薄虧損。

**(b) From continuing operations**

Basic loss per share

The calculation of basic loss per share from continuing operations is based on the loss from continuing operations attributable to owners of the Company for the three months ended 31 March 2018 of HK\$8,304,000 (2017: HK\$10,710,000) and the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

Diluted loss per share

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months ended 31 March 2018 and 2017.

**(c) From discontinued operations**

Basic loss per share

The calculation of basic loss per share from discontinued operations is based on the loss from discontinued operations attributable to owners of the Company for the three months ended 31 March 2018 of HK\$173,000 (2017: HK\$130,000) and the weighted average number of 8,304,538,000 (2017: 8,304,538,000) ordinary shares in issue during the period.

Diluted loss per share

No diluted loss per share are presented as the Company did not have any dilutive potential ordinary shares during the three months ended 31 March 2018 and 2017.

**8. DIVIDENDS**

The Board has resolved not to declare any interim dividend for the three months ended 31 March 2018 (2017: Nil).

**(b) 來自持續經營業務**

每股基本虧損

來自持續經營業務之每股基本虧損乃根據本公司擁有人於截至二零一八年三月三十一日止三個月應佔來自持續經營業務之虧損8,304,000港元(二零一七年: 10,710,000港元)及期內已發行普通股加權平均數8,304,538,000股(二零一七年: 8,304,538,000股)計算。

每股攤薄虧損

由於截至二零一八年及二零一七年三月三十一日止三個月本公司並無任何攤薄潛在普通股，故並無呈列每股攤薄虧損。

**(c) 來自已終止經營業務**

每股基本虧損

來自已終止經營業務之每股基本虧損乃根據本公司擁有人於截至二零一八年三月三十一日止三個月應佔來自已終止經營業務之虧損173,000港元(二零一七年: 130,000港元)及期內已發行普通股加權平均數8,304,538,000股(二零一七年: 8,304,538,000股)計算。

每股攤薄虧損

由於截至二零一八年及二零一七年三月三十一日止三個月本公司並無任何攤薄潛在普通股，故並無呈列每股攤薄虧損。

**8. 股息**

董事會議決不宣派截至二零一八年三月三十一日止三個月之任何中期股息(二零一七年: 無)。

## 9. SHARE CAPITAL AND RESERVES

## 9. 股本及儲備

		Unaudited 未經審核								
		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Capital reserve	Exchange fluctuation reserve	Other reserve	Accumulated losses	Sub-total	Non-controlling interests	Total Equity
		股本	股份溢價	資本儲備	匯兌波動儲備	其他儲備	累計虧損	小計	股東權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2017 (audited)	於二零一七年一月一日之結餘 (經審核)	83,045	2,001,360	2,325	45,553	(79,992)	(1,685,348)	366,943	10,451	377,394
Total comprehensive loss for the three months ended 31 March 2017	截至二零一七年三月三十一日止三個月之全面虧損總額	-	-	-	1,125	-	(10,840)	(9,715)	(125)	(9,840)
<b>Balance at 31 March 2017 (unaudited)</b>	<b>於二零一七年三月三十一日之結餘 (未經審核)</b>	<b>83,045</b>	<b>2,001,360</b>	<b>2,325</b>	<b>46,678</b>	<b>(79,992)</b>	<b>(1,669,188)</b>	<b>357,228</b>	<b>10,326</b>	<b>367,554</b>
Balance at 1 January 2018 (audited)	於二零一八年一月一日之結餘 (經審核)	83,045	2,001,360	2,325	48,607	(79,992)	(1,740,310)	315,035	13,907	328,942
Total comprehensive loss for the three months ended 31 March 2018	截至二零一八年三月三十一日止三個月之全面虧損總額	-	-	-	(4,232)	-	(8,477)	(12,709)	(166)	(12,875)
<b>Balance at 31 March 2018 (unaudited)</b>	<b>於二零一八年三月三十一日之結餘 (未經審核)</b>	<b>83,045</b>	<b>2,001,360</b>	<b>2,325</b>	<b>44,375</b>	<b>(79,992)</b>	<b>(1,748,787)</b>	<b>302,326</b>	<b>13,741</b>	<b>316,067</b>

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial review

For the three months ended 31 March 2018, the Group recorded a consolidated revenue of approximately HK\$1.4 million, representing an increase of 7.8 times when compared to approximately HK\$159,000 for the corresponding period in 2017.

Gross profit for the three months ended 31 March 2018 amounted to approximately HK\$1.2 million, increased by HK\$1.1 million as compared to HK\$87,000 for the corresponding period in 2017. Gross profit margin of the Group was approximately 84% and 55% for the three months ended 31 March 2018 and 2017 respectively.

The above mentioned increase in revenue and gross profit margin is mainly due to the revenue arose from securities brokerage business which was acquired by the Group in March 2017.

Other income amounted to approximately HK\$16,000 for the three months ended 31 March 2018, of which approximately HK\$6,000 was arose from bank interest, representing a decrease of approximately 45% as compared to approximately HK\$11,000 for the three months ended 31 March 2017. The remaining of approximately HK\$10,000 was arose from sundry income which was value added tax refund.

Administrative and operating expenses amounted to approximately HK\$9.5 million for the three months ended 31 March 2018, representing a decrease of approximately HK\$1 million or 10% compared to approximately HK\$10.5 million for the corresponding period of the last financial year. The decrease was mainly due to the effective cost control implemented by the Group.

The loss attributable to owners of the Company for the three months ended 31 March 2018 and 2017 amounted to approximately HK\$8.5 million and HK\$10.8 million respectively. Basic loss per share from continuing and discontinued operations was approximately HK0.1 cent and HK0.13 cent for the three months ended 31 March 2018 and 2017 respectively.

## 管理層討論及分析

### 財務回顧

截至二零一八年三月三十一日止三個月，本集團錄得綜合收益約1,400,000港元，較二零一七年同期約159,000港元增加7.8倍。

截至二零一八年三月三十一日止三個月的毛利約為1,200,000港元，較二零一七年同期的87,000港元增加1,100,000港元。本集團截至二零一八年及二零一七年三月三十一日止三個月的毛利率分別約為84%及55%。

上述收益及毛利率增加乃主要由於本集團於二零一七年三月所收購的證券經紀業務產生的收益所致。

截至二零一八年三月三十一日止三個月的其他收入約為16,000港元，其中約6,000港元為銀行利息，較截至二零一七年三月三十一日止三個月約11,000港元減少約45%。餘下約10,000港元產生自雜項收入，為增值稅退稅。

截至二零一八年三月三十一日止三個月的行政及經營費用約為9,500,000港元，較上個財政年度同期約10,500,000港元減少約1,000,000港元或10%。減少主要由於本集團實施有效成本控制所致。

截至二零一八年及二零一七年三月三十一日止三個月的本公司擁有人應佔虧損分別約為8,500,000港元及10,800,000港元。截至二零一八年及二零一七年三月三十一日止三個月，來自持續及已終止經營業務的每股基本虧損分別約為0.1港仙及0.13港仙。

## Business review

The Group recorded a net loss for the three months ended 31 March 2018 and 2017. In response to the market structure and based on the overall plan of the Group, the Group may determine to discontinue or restructure some sectors of operations and will focus and invest its resources in the existing business and the acquisition of new business.

### (i) Digital cable television business

During the period, revenue amounted to HK\$87,000 was generated from this segment (2017: approximately HK\$159,000), representing a decrease of approximately 45% as compared to the corresponding period in 2017.

The Group's digital cable television business suffered from the global trend of viewers to switch from traditional cable, satellite and broadcasting televisions to internet protocol televisions (IPTV), over-the-top (OTT) and mobile video stream apps. A significant contributor of this segment's revenue was the initial installation fee charged to new customers. Due to the changing consumer pattern, consumers are swapping from cable television to new media rather than the other way round, causing a decrease in the new installation fee charged by the segment.

Due to the changing consumer pattern and a continuous segment loss resulted from the digital cable television business, the Group decided to undergo a business restructuring involving (i) diminishing the digital cable television business, (ii) laying off the redundant employees of the digital cable television business and (iii) reducing other expenses after diminishing of operations.

## 業務回顧

本集團於截至二零一八年及二零一七年三月三十一日止三個月均錄得淨虧損。因應市場結構以及本集團之整體規劃，本集團可能決定終止或重組若干業務營運，並將集中投放資源於現有業務及收購新業務。

### (i) 有線數位電視業務

期內，本業務分部產生的收益為87,000港元（二零一七年：約159,000港元），較二零一七年同期減少約45%。

本集團之有線數位電視業務受到觀眾由傳統有線、衛星及廣播電視轉往互聯網電視(IPTV)、機頂盒(OTT)及移動串流視像應用程式之全球趨勢的消極影響。本業務分部大部分收益貢獻來自向新客戶收取之首次安裝費。由於消費模式改變，消費者以新媒體而非其他方向替代有線電視，導致本業務分部所收取之新安裝費減少。

由於消費模式改變及有線數位電視業務分部持續虧損，故本集團決定進行業務重組，涉及(i)縮減有線數位電視業務，(ii)裁減有線數位電視業務冗餘之僱員，及(iii)於縮減業務後減少其他開支。



(ii) Wireless digital television value-added services business

There was no revenue generated from this segment for the period (2017: nil).

The Group's wireless digital television value-added services business was essentially the Group's previous cooperation with Beijing Qian Tai Bao Xiang Capital Investment Services Co., Ltd. (formerly known as Beijing Huaxia Innomedia Technology Co., Ltd) for the development and operation of wireless digital mobile television and advertisement display panels in Hebei Province, China. The media and advertising industry of China was changing rapidly in the past few years. As the result of absence of satisfactory progress of the project, the above cooperation was terminated and the remaining unamortized cooperation development fee was already recorded as one-off recognition in the Group's accounts for the year ended 31 December 2016. No further revenue was recorded after the ceasing of cooperation.

(iii) Wireless digital integrated circuits business

There was no revenue generated from this segment for the period (2017: nil).

The wireless digital integrated circuits business of the Group is primarily engaged in the manufacturing, trading, sales and distribution of wireless electronic modules in China, notably bluetooth chips, integrated circuits and electronic signal receivers. In order to diversify the Company's business scope and broaden its income base, the management decided to develop a new business model by utilizing and incorporating its existing technology into the design of products for the potential customers on an original design manufacturing ("ODM").

Similar to the traditional ODM business model, the Group design, develop and sells integrated circuits ("ICs"), modules and devices in connection with the deployment and upgrades of systems by electronic products manufacturer in China. Currently, the major products of the Group, being the wireless WIFI modules, are designed to function as a component of laptops/desktops/MIDs and other wireless devices to implement the wireless network function. As at the date of this report, secured sales orders for ICs modules has been obtained. It is expected that significant turnover can be recorded in the near future.

(ii) 無線數位電視增值服務業務

期內，該業務分部並無產生任何收益（二零一七年：無）。

本集團之無線數位電視增值服務業務，主要為本集團過往與北京謙泰寶象資本投資服務有限公司（原名為北京華夏力通傳媒科技有限公司）合作在中國河北省發展及營運無線移動數位電視及廣告顯示屏幕。中國媒體及廣告行業在過往數年間急速轉變。由於項目進度不佳，上述合作已經終止，餘下未攤銷之合作開發費用已於截至二零一六年十二月三十一日止年度以一次性確認方式於計入本集團賬目。終止合作後未再錄得收益。

(iii) 無線數位芯片業務

期內，該業務分部並無產生任何收益（二零一七年：無）。

本集團無線數位芯片業務主要於中國從事無線電子模組之製造、貿易、銷售及分銷，尤其是藍牙晶片、芯片及電子信號接收器。為使本公司之業務範圍多元化及擴闊其收入基礎，管理層決定在原設計製造（「ODM」）中利用其現有技術並將之融入為潛在客戶進行的產品設計中，藉以開發新的業務模式。

與傳統ODM業務的模式相近，本集團會就中國電子產品製造商的系統配置及升級，設計、開發及銷售芯片、模組及設備。現時，本集團主要產品（即無線WIFI模組）設計之功能是作為筆記本電腦／台式電腦／移動互聯網設備及其他發揮無線網絡功能之無線設備之組件。於本報告日期，芯片模組已取得銷售訂單。預期該等銷售於不久將來能錄得龐大營業額。

#### (iv) Securities brokerage business

For the period, revenue from this segment amounted to approximately HK\$1.3 million. There is no comparative figures as the business was newly introduced to the Group at the end of the first quarter of 2017 and had contributed revenue since the second quarter of 2017.

On 23 March 2017, Perfect Capital Global Limited, an indirect wholly-owned subsidiary of the Company, completed the acquisition of the entire equity interest of JTI Securities Limited ("JTI Securities"). JTI Securities is principally engaged in securities brokerage business and is a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") to carry out Type 1 (dealing in securities) regulated activities. JTI Securities is also a China Connect Exchange Participant and a Hong Kong Stock Exchange Participant.

Following completion of the acquisition, the Group officially launched the marketing campaign of our securities brokerage segment. The Group is optimistic with the growth of our securities brokerage business. The Group is now exploring possibilities of further development and diversification of the range of financial services to be provided by the Group which may form synergy with our securities brokerage business.

### Prospects

The Board will focus on existing business growth and also will continue to explore and evaluate new businesses and investment opportunities which could be of good potential and/or long-term benefit to the Group and the shareholders of the Company (the "Shareholders").

The Board will take a cautious and conservative approach in the evaluation and timing of potential projects or investments, including and constantly keep reviewing the Group's strategies and operations with a view to improve the business performance and Shareholders' returns.

#### (iv) 證券經紀業務

期內，來自本業務分部的收益約為1,300,000港元。由於本集團於二零一七年第一季度末新引進該業務及該業務自二零一七年第二季度開始貢獻收益，故並無比較數字。

於二零一七年三月二十三日，本公司之間接全資附屬公司Perfect Capital Global Limited完成收購金唐國際證券有限公司（「金唐國際證券」）全部股權。金唐國際證券主要從事證券經紀業務，並為一間根據證券及期貨條例（香港法例第571章）（「證券及期貨條例」）可進行第一類（證券交易）受規管活動之持牌法團。金唐國際證券亦為中華通交易所參與者及香港聯交所參與者。

收購完成後，本集團為證券經紀業務分部正式展開行銷活動。本集團對證券經紀業務之增長表示樂觀。本集團正探尋進一步發展及將由本集團提供金融服務之範疇多元化，以與證券經紀業務形成協同效應。

### 前景

董事會將專注於現有業務增長並將繼續探尋及評估可能為本集團及本公司股東（「股東」）帶來良好潛在及／或長期利益之新業務及投資機會。

董事會將按穩健原則審慎評估潛在項目或投資及相關進行時間，包括並持續檢討本集團之策略及營運，務求提升其業務表現及股東回報。

## Update on litigations involved with a subsidiary operates in the digital cable television business

Beijing Yaa Boshi Technology Limited\* (“Beijing Yaa”), an indirect wholly-owned subsidiary of the Company, had co-operated with local television stations of Xinji, Dongguang and Qing County in Hebei Province to develop the cable television network that covers the three counties.

During the year of 2017, Beijing Yaa has disputes on the apportionment of revenue with the Xinji Local Television Station.

In December 2017, Xinji Local Television Station has initiated civil action against Beijing Yaa for outstanding apportionment of revenue of approximately RMB2,957,000 (equivalent to approximately HK\$3,563,000). According to a civil judgment issued by the Hebei Province Xinji City Civil Court on 29 January 2018, Beijing Yaa is liable to pay Xinji Local Television Station approximately RMB2,867,000 (equivalent to approximately HK\$3,454,000) for apportionment of revenue. On 5 February 2018, Beijing Yaa has filed an appeal to the Hebei Province Shijiazhuang Intermediate People’s Court. The court has accepted the appeal and scheduled to hear this case during this year.

In September 2017, a supplier of Beijing Yaa has filed claim to the Beijing Arbitration Commission, demanding for outstanding trade payables and overdue penalty of approximately RMB6,159,000 (equivalent to approximately HK\$7,420,000). As a result of the claim, the bank balances of Beijing Yaa of approximately RMB13,000 (equivalent to approximately HK\$16,000) was frozen by a court in Beijing. According to the verdict issued by the Beijing Arbitration Commission in January 2018, Beijing Yaa is liable to pay approximately RMB5,786,000 (equivalent to approximately HK\$6,971,000) to the supplier. Beijing Yaa had filed an application to the court on 5 February 2018 for cancellation of the verdict. Recently, the supplier has applied to the court for enforcement of the verdict subject to conclusion by the court.

The Directors consider the above legal cases would not have material impact on the condensed consolidated results of the Company for the three months ended 31 March 2018.

## 涉及一間經營有線數位電視業務之附屬公司之訴訟的更新資料

本公司之間接全資附屬公司北京亞澳博視技術有限公司（「北京亞澳」）與河北省辛集縣、東光縣及青縣當地電視台進行合作，以發展覆蓋上述三縣之有線電視網絡。

於二零一七年，北京亞澳與辛集縣本地電視台之間就收益分成存在爭端。

於二零一七年十二月，辛集縣本地電視台就尚未取得之收益分成約人民幣2,957,000元（相等於約3,563,000港元）向北京亞澳提起民事訴訟。根據河北省辛集市民事法庭於二零一八年一月二十九日發出之民事判決書，北京亞澳須就收益分成向辛集縣本地電視台支付約人民幣2,867,000元（相等於約3,454,000港元）。於二零一八年二月五日，北京亞澳已向河北省石家莊市中級人民法院提起上訴，該法院已接納上訴，並於本年內開庭審理。

於二零一七年九月，北京亞澳之供應商向北京仲裁委員會提出申索，要求其支付尚未支付之應付賬款及逾期罰金約人民幣6,159,000元（相等於約7,420,000港元）。由於該項申索，北京亞澳之銀行結餘約人民幣13,000元（相等於約16,000港元）已被北京一家法院凍結。根據北京仲裁委員會於二零一八年一月作出之裁定，北京亞澳須向該供應商支付約人民幣5,786,000元（相等於約6,971,000港元）。北京亞澳已於二零一八年二月五日向法院提出申請撤銷有關裁定。最近，該供應商已向法院申請強制執行有關裁定，尚待法院結案。

董事認為上述法律案件將不會對本公司截至二零一八年三月三十一日止三個月之簡明綜合業績產生任何重大影響。

## Subsequent Event

The Company has received a letter dated 13 April 2018 from the Stock Exchange which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, that the Stock Exchange considers that the Company has failed to maintain a sufficient level of operations or assets under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of the shares of the Company (the "Shares"), and has therefore decided to suspend trading in the Shares under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company's listing under Rule 9.14 of the GEM Listing Rules (the "Decision"). The Company has submitted a written request to the GEM Listing Committee of the Stock Exchange pursuant to Chapter 4 of the GEM Listing Rules on 23 April 2018 for reviewing of the Decision. For details, please refer to the announcements of the Company dated 13 April 2018 and 23 April 2018.

## Material Acquisitions, Disposals and Significant Investments Held

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures and significant investments held during the three months ended 31 March 2018.

## Capital Structure

As at 31 March 2018, the authorised share capital of the Company was HK\$100,000,000 divided into 10,000,000,000 Shares of HK\$0.01 each and the issued share capital of the Company was HK\$83,045,380.10 divided into 8,304,538,010 Shares. There was no movement in issued share capital of the Company during the three months ended 31 March 2018.

## 期後事件

本公司收到聯交所日期為二零一八年四月十三日之函件，作為根據GEM上市規則第9.15條給予之通知，內容為聯交所認為本公司未能按GEM上市規則第17.26條之規定維持足夠業務或資產水平以保證本公司股份（「股份」）得以繼續上市，因此決定根據GEM上市規則第9.04條暫停股份買賣，並根據GEM上市規則第9.14條展開取消本公司之上市地位（「該決定」）。本公司已於二零一八年四月二十三日根據GEM上市規則第四章向聯交所GEM上市委員會提交書面要求以覆核該決定。有關詳情請參閱本公司日期為二零一八年四月十三日及二零一八年四月二十三日的公告。

## 重大收購、出售及持有之重大投資

本集團於截至二零一八年三月三十一日止三個月內概無任何有關附屬公司、聯營公司及合營企業的重大收購及出售，以及持有重大投資。

## 資本結構

於二零一八年三月三十一日，本公司法定股本為100,000,000港元（分為10,000,000,000股每股面值0.01港元之股份），而本公司已發行股本為83,045,380.10港元（分為8,304,538,010股股份）。於截至二零一八年三月三十一日止三個月，本公司之已發行股本為並無任何變動。

## UPDATE ON THE SUSPECTED MISAPPROPRIATION OF FUNDS IN A DECONSOLIDATED SUBSIDIARY

Reference is made to the Company's announcements dated 14 November 2016 and 23 February 2017 in relation to the suspected misappropriation of funds (the "Suspected Misappropriation") of 山西中澤恒遠生物科技有限公司 (Shanxi Zhongze Heng Yuen Biological Technology Company Limited\*) ("Shanxi Zhongze") and the deconsolidation of the financial information of Shanxi Zhongze from the Group's accounts as a result thereof. As disclosed previously, the Company has instructed its legal advisers to pursue after any improper or illegal conducts of any individuals or entities suspected to be involved in the Suspected Misappropriation (the "Suspected Wrongdoers"), including the commencement of civil and criminal actions against the Suspected Wrongdoers. These actions are still ongoing. The Company will make further announcement to update the Shareholders on the progress of these actions as and when appropriate.

## UPDATE ON THE PROGRESS OF THE LEGAL ACTION TO RECOVER REFUNDABLE DEPOSIT

Reference is made to the disclosure contained in the Company's annual report for the year ended 31 December 2016 regarding the refundable deposit of RMB30,000,000 (equivalent to HK\$36,000,000) (the "Deposit") paid by the Group to Mr. Qu Yong Bo (曲勇波) (the "Vendor") pursuant to the memorandum of understanding dated 1 December 2015 in respect of the possible acquisition of 100% equity interest in 大慶澳瑞生物能源有限公司 (Daqing AORUI Bioenergy Co., Ltd.\*), which was eventually aborted on 31 May 2016. As disclosed in the Company's announcement dated 24 March 2017, the Company commenced legal action against the Vendor and Jiashunda Trading Limited (the nominee which was appointed by the Vendor as the recipient to the Deposit) at the Court of First Instance in the High Court of Hong Kong on 24 March 2017 to claim for the return of the Deposit and interest. In February 2018, a new firm of solicitors was appointed by the Company to replace the existing solicitors representing the Company in the legal action. The court proceedings are ongoing and the Company will make further announcement to update the Shareholders on the progress of the legal action as and when appropriate.

## 有關涉嫌挪用一間取消綜合入賬附屬公司資金之最新情況

茲提述本公司日期為二零一六年十一月十四日及二零一七年二月二十三日之公告，內容有關山西中澤恒遠生物科技有限公司（「山西中澤」）之資金涉嫌被挪用（「涉嫌挪用」）及就此將山西中澤之財務資料自本集團賬目中取消綜合入賬。誠如之前所披露，本公司已指示其法律顧問追查涉嫌挪用牽涉的任何個人或實體（「涉嫌過失方」）的任何不當或違法行為，包括針對涉嫌過失方提起民事及刑事訴訟。有關行動仍在進行中。本公司將於適當時候刊發進一步公告，以知會股東有關行動的最新進展。

## 有關收回可退還按金之法律行動進展之最新情況

茲提述本公司截至二零一六年十二月三十一日止年度之年報所載有關本集團根據日期為二零一五年十二月一日之諒解備忘錄就可能收購大慶澳瑞生物能源有限公司100%之股本權益向曲勇波先生（「賣方」）支付人民幣30,000,000元（相當於36,000,000港元）之可退回按金（「按金」）之披露，而該諒解備忘錄最終於二零一六年五月三十一日終止。誠如本公司日期為二零一七年三月二十四日之公告所披露，本公司已於二零一七年三月二十四日於香港高等法院原訟庭對賣方及佳順達貿易有限公司（由賣方指定為收悉按金之代理人）展開法律行動，以就收回按金及利息提出索償。於二零一八年二月，本公司委任另一間律師行取代現有律師行作為本公司在本法律行動中的代表。有關法院程序仍在進行中，本公司將於適當時候刊發進一步公告，以知會股東有關法律行動的最新進展。



## OTHER INFORMATION

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

As at 31 March 2018, the interests and short positions of the Directors, the chief executive of the Company or their respective associates (as defined in the GEM Listing Rules) in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were 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 they were taken or deemed to have under such provisions of the SFO); or pursuant to section 352 of the SFO, to be entered in the register referred to therein; or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange were as follows:

#### Interests and short positions in Shares, underlying shares and debentures of the Company

Name of Director	Capacity	Long position/ short position	Number of Shares held	Approximate percentage of interests in the issued share capital of the Company 佔本公司已發行 股本權益之 概約百分比
董事姓名	身份	好倉／淡倉	所持股份數目	
Tan Sri Dato' Lim Tong Yong 丹斯里拿督林東洋*	Beneficial owner 實益擁有人	Long position 好倉	865,596,000	10.42%

Save as disclosed above, none of the Directors and chief executive of the Company nor their associates had any interests and short positions in the Shares, underlying shares and debentures of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules as at 31 March 2018, and at no time during the three months ended 31 March 2018 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors and chief executive of the Company to acquire benefits by means of the acquisition of Shares or underlying shares in, or debentures of, the Company or its associated corporation.

## 其他資料

### 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉

於二零一八年三月三十一日，本公司董事、主要行政人員或彼等各自之聯繫人（定義見GEM上市規則）於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉）；或根據證券及期貨條例第352條須記錄於該條所述登記冊內之權益及淡倉；或根據有關董事進行證券交易之GEM上市規則第5.46至5.67條須知會本公司及聯交所之權益及淡倉如下：

#### 於本公司之股份、相關股份及債權證中擁有權益及淡倉

除上文所披露者外，於二零一八年三月三十一日，本公司董事及主要行政人員及彼等之聯繫人概無於本公司及其相聯法團之股份、相關股份及債權證中擁有任何本公司根據證券及期貨條例第352條存置之登記冊所記錄之權益及淡倉，或根據GEM上市規則第5.46條所述董事進行交易之規定準則須知會本公司及聯交所之權益及淡倉，且本公司或其任何附屬公司於截至二零一八年三月三十一日止三個月內任何時間概無訂立任何安排，致使本公司董事及主要行政人員可藉收購本公司或其相聯法團之股份、相關股份或債權證而獲得利益。

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

## 主要股東／其他人士於本公司之股份及相關股份之權益及淡倉

As at 31 March 2018, the following persons (other than the Directors and the chief executive of the Company) had interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

於二零一八年三月三十一日，以下人士（本公司之董事及主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予存置登記冊所記錄之權益或淡倉：

### Long positions in the Shares

### 於股份之好倉

Name of shareholders	Type of interests	Number of Shares held/ interested in	Approximate percentage of interest in the issued share capital of the Company
股東姓名／名稱	權益類別	持有之股份數目／擁有權益之股份數目	佔本公司已發行股本權益之概約百分比
Ascent Star Corporation Limited	Beneficial owner 實益擁有人	840,000,000	10.11%
Yu Bun 俞斌	Beneficial owner 實益擁有人	460,392,000	5.54%
Sino King Trading (HK) Co., Limited	Beneficial owner 實益擁有人	434,782,608	5.24%
Chan Lai Pan (Note) (附註)	Interest in controlled corporation 受控法團權益	434,782,608	5.24%
林昌明	Beneficial owner 實益擁有人	422,056,000	5.08%

Note:

Chan Lai Pan is the legal and beneficial owner of the entire issued share capital of Sino King Trading (HK) Co., Limited. By virtue of the provisions of Part XV of the SFO, Chan Lai Pan is deemed to be interested in these 434,782,608 Shares which Sino King Trading (HK) Co., Limited is interested.

附註：

Chan Lai Pan 為Sino King Trading (HK) Co., Limited 全部已發行股本之合法實益擁有人。根據證券及期貨條例第XV部之條文，Chan Lai Pan被視為於該等434,782,608股股份（Sino King Trading (HK) Co., Limited於其中擁有權益）中擁有權益。

Save as disclosed above, as at 31 March 2018, the Directors were not aware that there was any person (not being a Director or chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and was recorded in the register kept by the Company pursuant to section 336 of the SFO.

除上文所披露者外，於二零一八年三月三十一日，董事概不知悉有任何人士（並非本公司董事或主要行政人員）於本公司之股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露及按本公司根據證券及期貨條例第336條須予存置登記冊所記錄之權益或淡倉。



## DIRECTORS' INTEREST IN COMPETING BUSINESS

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

## AUDIT COMMITTEE

The Company has established the audit committee (the "Audit Committee") with written terms of reference in compliance with Code Provisions C.3.3 and C.3.7 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules. The principal duties of the Audit Committee are to review the quarterly, interim and annual reports and the financial statements of the Group, the financial reporting system, and risk management and internal control systems of the Company. The Audit Committee currently comprises three independent non-executive Directors, namely Ms. Lam Kong Ting Jielly (as committee chairperson), Mr. Lu Qinming and Mr. Xu Haiou.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Group for the three months ended 31 March 2018 and is of the opinion that such results have complied with the applicable accounting standards and the requirements under the GEM Listing Rules, and that adequate disclosures have been made.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its code of conduct for securities transactions by Directors. Having made specific enquiry of all Directors, the Directors confirmed that they have complied with the required standard of dealings regarding securities transactions by Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules during the three months ended 31 March 2018.

## 董事於競爭業務之權益

各董事或彼等各自之緊密聯繫人（定義見GEM上市規則）概無於與本集團業務出現或可能出現競爭或與本集團出現任何其他利益衝突之業務中擁有權益。

## 審核委員會

本公司已遵照GEM上市規則附錄十五所載企業管治守則之守則條文C.3.3及C.3.7成立具明文職權範圍之審核委員會（「審核委員會」）。審核委員會之主要職責為審閱本集團之季度、中期及年度報告以及財務報表、本公司之財務申報系統以及風險管理及內部監控系統。審核委員會目前由三位獨立非執行董事組成，即林江婷女士（擔任委員會主席）、盧欽明先生及許海鷗\*先生。

審核委員會已審閱本集團截至二零一八年三月三十一日止三個月之未經審核簡明綜合業績，並認為該等業績已遵守適用會計準則及GEM上市規則項下之要求，並已作出足夠披露。

## 董事進行證券交易之操守準則

本公司已採納GEM上市規則第5.48至5.67條所規定之交易必守標準作為其董事進行證券交易之操守準則。經向全體董事作出具體查詢後，董事確認彼等於截至二零一八年三月三十一日止三個月內已遵守有關董事進行證券交易之交易必守標準（載於GEM上市規則第5.48至5.67條）。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the three months ended 31 March 2018.

By Order of the Board  
**Heng Xin China Holdings Limited**  
**Lim Tong Yong**  
*Chairman*

Hong Kong, 11 May 2018

*As at the date of this report, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Ms. Chan Ying (Chief Executive Officer), Mr. Gao Yang, Mr. Gao Xixi, Mr. Jesus Shaozhu, Ms. Hui Shuk Wan and Mr. Wu Di as executive Directors and Ms. Lam Kong Ting Jielly, Mr. Lu Qinming, Mr. Xu Haiou and Mr. Chau Sen Chung as independent non-executive Directors.*

\* For identification purpose only

## 購買、出售或贖回本公司之上市證券

截至二零一八年三月三十一日止三個月，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

承董事會命  
**恒芯中國控股有限公司**  
*主席*  
**林東洋\***

香港，二零一八年五月十一日

於本報告日期，董事會由執行董事丹斯里拿督林東洋\*（主席）、陳瑩女士（行政總裁）、高揚先生、高西西先生、邵朱先生、許淑韻女士及吳迪先生；及獨立非執行董事林江婷女士、盧欽明先生、許海鷗\*先生及周晨仲先生組成。

\* 僅供識別

## **DIVIDEND**

The Board has resolved not to declare any dividend for the three months ended 31 March 2018 (for the three months ended 31 March 2017: Nil).

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the three months ended 31 March 2018.

## **AUDIT COMMITTEE**

The Company has established the audit committee (the "Audit Committee") with written terms of reference in compliance with Code Provisions C.3.3 and C.3.7 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules. The principal duties of the Audit Committee are to review the quarterly, interim and annual reports and the financial statements of the Group, the financial reporting system, and risk management and internal control systems of the Company. The Audit Committee currently comprises three independent non-executive Directors, namely Ms. Lam Kong Ting Jielly (as committee chairperson), Mr. Lu Qinming and Mr. Xu Haiou.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Group for the three months ended 31 March 2018 and is of the opinion that such results have complied with the applicable accounting standards and the requirements under the GEM Listing Rules, and that adequate disclosures have been made.

By Order of the Board

**HENG XIN CHINA HOLDINGS LIMITED**

**Lim Tong Yong**

*Chairman*

Hong Kong, 11 May 2018

*As at the date of this announcement, the Board comprises Tan Sri Dato' Lim Tong Yong (Chairman), Ms. Chan Ying (Chief Executive Officer), Mr. Gao Yang, Mr. Gao Xixi, Mr. Jesus Shaozhu, Ms. Hui Shuk Wan and Mr. Wu Di as executive Directors and Ms. Lam Kong Ting Jielly, Mr. Lu Qinming, Mr. Xu Haiou and Mr. Chau Sen Chung as independent non-executive Directors.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcement" page for at least 7 days from the date of its posting and on the website of the Company at [www.hengxinchina.com.hk](http://www.hengxinchina.com.hk).*