

# Aurum Pacific (China) Group Limited 奧栢中國集團有限公司

(incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)  
Stock Code 股份代號: 8148



**AURUM PACIFIC**  
**奧 栢 中 國 集 團**  
STOCK CODE 8148.HK

INTERIM REPORT

**2019** 中期報告

## CHARACTERISTICS OF 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “Directors”) of Aurum Pacific (China) Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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: (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement herein or this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.*

### 香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。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。

由於GEM上市公司普遍為中小型公司，在GEM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GEM買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關奧栢中國集團有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信：(1)本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分；(2)且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導；及(3)本報告所表達之一切意見乃經審慎周詳考慮後達致，並建基於公平合理之基準及假設為依據。

# RESULTS

## 業績

The board of Directors (the “Board”) of the Company announces the condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and six months ended 30 June 2019, together with the comparative figures for the corresponding periods in 2018. The Group’s interim results for the three months and six months ended 30 June 2019 are unaudited, but have been reviewed and approved by the audit committee of the Company (the “Audit Committee”).

本公司董事會（「董事會」）公佈本公司及其附屬公司（統稱「本集團」）截至二零一九年六月三十日止三個月及六個月之簡明綜合中期業績及二零一八年同期之比較數字。本集團截至二零一九年六月三十日止三個月及六個月之中期業績為未經審核，惟已獲本公司審核委員會（「審核委員會」）審閱及批准。

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 簡明綜合損益表

For the three months and six months ended 30 June 2019 截至二零一九年六月三十日止三個月及六個月  
(Expressed in Hong Kong dollars) (以港元列示)

	Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue:					
– provision of software platform	3	4,831	2,139	9,742	5,988
– mobile gaming and application		1,378	7,905	1,413	9,942
– interest income from money lending business		5,054	2,893	10,247	5,809
		11,263	12,937	21,402	21,739
Cost of sales		(1,225)	(1,453)	(2,269)	(2,471)
Gross profit		10,038	11,484	19,133	19,268
Other income	5	823	555	829	561
Changes in fair value of:					
– prepayment option embedded in promissory note issued		–	(18)	–	(107)
– consideration payable for business combination		–	(602)	–	(1,690)
Administrative expenses		(11,822)	(11,636)	(23,371)	(22,943)
Research and development expenses		(916)	(2,236)	(3,124)	(4,682)
Selling and distribution expenses		(577)	(726)	(1,181)	(1,378)
Loss from operations		(2,454)	(3,179)	(7,714)	(10,971)
Finance costs	6(a)	(545)	(604)	(1,337)	(1,209)
Share of profits of associates		–	651	–	1,007

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 簡明綜合損益表

For the three months and six months ended 30 June 2019  
(Expressed in Hong Kong dollars)

截至二零一九年六月三十日止三個月及六個月  
(以港元列示)

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月		
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註				
Loss before taxation	除稅前虧損	6	(2,999)	(3,132)	(9,051)	(11,173)
Income tax credit/(expense)	所得稅抵免/(開支)	7	530	(761)	1,059	(231)
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(2,469)</b>	<b>(3,893)</b>	<b>(7,992)</b>	<b>(11,404)</b>
<b>Attributable to:</b>	<b>以下人士應佔：</b>					
- owners of the Company	- 本公司擁有人		(1,745)	(5,235)	(5,928)	(11,633)
- non-controlling interests	- 非控股權益		(724)	1,342	(2,064)	229
			<b>(2,469)</b>	<b>(3,893)</b>	<b>(7,992)</b>	<b>(11,404)</b>
			<b>HK cents</b> 港仙 (Unaudited) (未經審核)	<b>HK cents</b> 港仙 (Unaudited) (未經審核)	<b>HK cents</b> 港仙 (Unaudited) (未經審核)	<b>HK cents</b> 港仙 (Unaudited) (未經審核)
<b>Loss per share</b>	<b>每股虧損</b>					
Basic and diluted	基本及攤薄	9	(0.14)	(0.43)	(0.47)	(1.01)

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

## 簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2019  
(Expressed in Hong Kong dollars)

截至二零一九年六月三十日止三個月及六個月  
(以港元列示)

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Loss for the period</b>	期內虧損	<b>(2,469)</b>	(3,893)	<b>(7,992)</b>	(11,404)
<b>Other comprehensive expense for the period, net of nil tax</b>	期內其他全面開支， 經扣除零稅項				
Items that may be classified subsequently to profit or loss:	其後可能分類至 損益之項目：				
Exchange differences on translation of financial statements of foreign operations	換算外國業務 財務報表之匯兌差額	<b>(63)</b>	(195)	<b>(59)</b>	(193)
Share of exchange differences of associates	應佔聯營公司 匯兌差額	-	(769)	-	(255)
<b>Total comprehensive expense for the period</b>	期內全面開支總額	<b>(2,532)</b>	(4,857)	<b>(8,051)</b>	(11,852)
<b>Attributable to:</b>	以下人士應佔：				
- owners of the Company	- 本公司擁有人	<b>(1,805)</b>	(6,199)	<b>(5,987)</b>	(12,081)
- non-controlling interests	- 非控股權益	<b>(727)</b>	1,342	<b>(2,064)</b>	229
		<b>(2,532)</b>	(4,857)	<b>(8,051)</b>	(11,852)



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2019 於二零一九年六月三十日

(Expressed in Hong Kong dollars) (以港元列示)

			At 30 June 2019 於二零一九年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2018 於二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	43,971	47,734
Intangible assets	無形資產	11	37,693	44,111
Goodwill	商譽		84,766	84,766
Interests in associates	於聯營公司之權益	12	-	-
Investment in equity securities	股本證券之投資	13	500	500
Right of use assets	使用權資產		824	-
Deposit paid for purchase of property, plant and equipment	購置物業、廠房及 設備已付按金		3,000	3,000
Deferred tax assets	遞延稅項資產		1,248	1,248
			<b>172,002</b>	<b>181,359</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		44	44
Contract assets	合約資產	14	3,872	3,872
Trade and other receivables	應收賬款及其他應收款	15	11,832	13,845
Loans receivable	應收貸款	16	121,119	108,519
Interest receivables	應收利息	16	3,383	2,197
Prepayment option embedded in promissory note issued	已發行承兌票據附帶之 提前還款權	19	-	-
Cash and cash equivalents	現金及現金等值物		11,879	14,948
			<b>152,129</b>	<b>143,425</b>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2019 於二零一九年六月三十日  
(Expressed in Hong Kong dollars) (以港元列示)

			At 30 June 2019 於二零一九年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2018 於二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款	17	1,730	3,384
Contract liabilities	合約負債		7,279	6,735
Interest-bearing borrowings	附息借款		13,988	33,000
Lease liabilities	租賃負債		616	-
Obligations under finance leases	融資租賃承擔		1,551	1,030
Consideration payable for business combination	業務合併應付代價	19	-	-
Current tax payable	應付即期稅項		623	623
			<b>25,787</b>	44,772
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>126,342</b>	98,653
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>298,344</b>	280,012
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Interest-bearing borrowings	附息借款		28,248	-
Lease liabilities	租賃負債		223	-
Obligations under finance leases	融資租賃承擔		1,129	2,158
Deferred tax liabilities	遞延稅項負債		6,219	7,278
			<b>35,819</b>	9,436
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>262,525</b>	270,576
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	18	50,906	50,906
Reserves	儲備		191,490	197,477
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益總額</b>		<b>242,396</b>	248,383
Non-controlling interests	非控股權益		20,129	22,193
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>262,525</b>	270,576

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月  
(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests 非控股權益		Total
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Capital surplus 資本盈餘	Exchange reserve 匯兌儲備	Other reserve 其他儲備	Accumulated losses 累計虧損	Total 總計	Non-controlling interests 非控股權益	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>At 1 January 2018 (audited)</b>	於二零一八年一月一日(經審核)	43,546	356,513	2,427	16,699	1,258	-	(163,336)	257,107	25,273	282,380
Impact on initial application of HKFRS 9	初始應用香港財務報告準則第9號之影響	-	-	-	-	-	-	(467)	(467)	-	(467)
<b>Adjusted balance at 1 January 2018</b>	於二零一八年一月一日之經調整結餘	43,546	356,513	2,427	16,699	1,258	-	(163,803)	256,640	25,273	281,913
<b>Changes in equity for the period:</b>	<b>期內權益變動:</b>										
Loss for the period	期內虧損	-	-	-	-	-	-	(11,633)	(11,633)	229	(11,404)
Exchange differences on translation of financial statements of foreign operations	換算外國業務財務報表之匯兌差額	-	-	-	-	(193)	-	-	(193)	-	(193)
Share of exchange differences of associates	應佔聯營公司匯兌差額	-	-	-	-	(255)	-	-	(255)	-	(255)
Total comprehensive (expense)/income for the period, net of nil tax	期內全面(開支)/收入總額，經扣除零稅項	-	-	-	-	(448)	-	(11,633)	(12,081)	229	(11,852)
Issue of shares (note 18(ii))	股份發行(附註18(ii))	7,360	24,977	-	-	-	-	-	32,337	-	32,337
Partial disposal of equity interest in a subsidiary	部分出售於一間附屬公司之股本權益	-	-	-	-	-	-	-	-	2	2
Acquisition of non-controlling interests	收購非控股權益	-	-	-	-	-	97	-	97	(97)	-
		7,360	24,977	-	-	(448)	97	(11,633)	20,353	134	20,487
<b>At 30 June 2018 (unaudited)</b>	於二零一八年六月三十日(未經審核)	50,906	381,490	2,427	16,699	810	97	(175,436)	276,993	25,407	302,400
<b>At 1 January 2019 (audited)</b>	於二零一九年一月一日(經審核)	50,906	381,490	2,427	16,699	(270)	(99)	(202,770)	248,383	22,193	270,576
<b>Changes in equity for the period:</b>	<b>期內權益變動:</b>										
Loss for the period	期內虧損	-	-	-	-	-	-	(5,928)	(5,928)	(2,064)	(7,992)
Exchange differences on translation of financial statements of foreign operations	換算外國業務財務報表之匯兌差額	-	-	-	-	(59)	-	-	(59)	-	(59)
Total comprehensive expense for the period, net of nil tax	期內全面開支總額，經扣除零稅項	-	-	-	-	(59)	-	(5,928)	(5,987)	(2,064)	(8,051)
<b>At 30 June 2019 (unaudited)</b>	於二零一九年六月三十日(未經審核)	50,906	381,490	2,427	16,699	(329)	(99)	(208,698)	242,396	20,129	262,525



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2019  
(Expressed in Hong Kong dollars)

截至二零一九年六月三十日止六個月  
(以港元列示)

		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(10,422)</b>	(11,892)
<b>Net cash used in investing activities</b>	投資活動所用現金淨額	<b>(70)</b>	(2,107)
<b>Net cash generated from/(used in) financing activities</b>	融資活動所得/(所用)現金淨額	<b>7,427</b>	(9,685)
<b>Net decrease in cash and cash equivalents</b>	現金及現金等值物減少淨額	<b>(3,065)</b>	(23,684)
<b>Cash and cash equivalents at beginning of the period</b>	於期初之現金及現金等值物	<b>14,948</b>	42,389
<b>Effect of foreign exchange rate changes</b>	匯率變動影響	<b>(4)</b>	-
<b>Cash and cash equivalents at end of the period</b>	於期終之現金及現金等值物	<b>11,879</b>	18,705

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 1. BASIS OF PREPARATION

The Group's unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and complied with accounting standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The unaudited condensed consolidated financial statements also include the applicable disclosure requirements of the Hong Kong Companies Ordinances and GEM Listing Rules. They are prepared under the historical cost convention.

### 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2018, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the HKICPA for the first time for the current period's unaudited condensed consolidated financial statements of the Group.

HKFRS 16	Leases
HK (IFRIC) - Int 23	Uncertainty over Income Tax Treatments

Except for the changes in accounting policies relating to leases due to the adoption of HKFRS 16, the adoption of the above revised standards has had no significant financial effect on these unaudited condensed consolidated financial statements.

### 1. 編製基準

本集團未經審核簡明綜合財務報表乃根據香港公認會計原則編製，並符合香港會計師公會（「香港會計師公會」）頒佈之會計準則。未經審核簡明綜合財務報表亦包括香港公司條例及GEM上市規則之適用披露規定。未經審核簡明綜合財務報表乃按歷史成本慣例編製。

### 2. 會計政策及披露之變動

編製未經審核簡明綜合財務報表所採納之會計政策與編製本集團截至二零一八年十二月三十一日止年度之年度綜合財務報表所使用者一致，惟於本集團於本期間之未經審核簡明綜合財務報表首次採納以下由香港會計師公會頒佈之經修訂香港財務報告準則（「香港財務報告準則」）（亦包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）則除外。

香港財務報告準則第16號	租賃
香港（國際財務報告詮釋委員會）— 詮釋第23號	所得稅處理的不確定性

除由於採納香港財務報告準則第16號以致與租賃有關的會計政策有變外，採納上述經修訂準則並無對此等未經審核簡明綜合財務報表造成重大財務影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

## 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

### Adoption of HKFRS 16 Leases

The Group applied HKFRS 16 with a date of initial application on 1 January 2019. As a result, the Group has changed its accounting policy for lease contracts as detailed below.

The Group has adopted HKFRS 16 retrospectively from 1 January 2019, but has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The reclassifications and the adjustments arising from the new and amended requirements with respect to lease accounting are therefore recognised in the opening statement of financial position on 1 January 2019.

#### (a) Adjustments recognised on adoption of HKFRS 16

Before the adoption of HKFRS 16, commitments under operating leases for future periods were not recognised by the Group as liabilities. Operating lease rental expenses were recognised in the consolidated statement of profit or loss over the lease period on a straight-line basis.

On adoption of HKFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of HKAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as of 1 January 2019. The difference between the present value and the total remaining lease payments represents the cost of financing. Such finance cost will be charged to the consolidated statement of profit or loss in the period in which it is incurred using effective interest method.

The associated right-of-use assets were measured at the amount equal to the initial measurement of lease liabilities, adjusted by certain items as set out in note 2(b). The right-of-use assets were recognised in the consolidated statement of financial position. Depreciation was charged on a straight-line basis over the shorter of the asset's useful life or the lease term.

## 2. 會計政策及披露之變動(續)

### 採納香港財務報告準則第16號租賃

本集團於初步應用日期二零一九年一月一日起應用香港財務報告準則第16號。因此，本集團已更改租賃合約的會計政策，詳情如下。

本集團自二零一九年一月一日起追溯採納香港財務報告準則第16號，但根據準則中的特定過渡性條款所允許而並無重列二零一八年報告期的比較數字。因此，有關租賃會計的新訂及經修訂要求產生的重新分類及調整於二零一九年一月一日的期初財務狀況表中確認。

#### (a) 採納香港財務報告準則第16號時確認的調整

於採納香港財務報告準則第16號前，本集團並無將未來期間的經營租賃承擔確認為負債。經營租賃租金開支於租賃期間按直線法於綜合損益表確認。

於採納香港財務報告準則第16號時，本集團就先前根據香港會計準則第17號租賃的原則分類為「經營租賃」的租賃確認租賃負債。該等負債按租賃付款餘額的現值計量，並使用本集團截至二零一九年一月一日的增量借款利率進行貼現。現值與租賃付款總餘額的差額作為融資成本。有關融資成本將使用實際利息法於其產生期間於綜合損益表中扣除。

相關使用權資產按等同於租賃負債初步計量的金額計算，並按附註2(b)所載若干項目作出調整。使用權資產於綜合財務狀況表中確認。折舊乃根據資產可使用年期或租約年期(以較短者為準)按直線法扣除。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

## 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

### Adoption of HKFRS 16 Leases (continued)

#### (b) Accounting policies adopted since 1 January 2019

The Group leases properties. Rental contracts are generally entered into for fixed period of 2 years.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Until the year ended 31 December 2018, leases were classified as either finance or operating leases. Payments made under operating leases were recognised as an expense on a straight-line basis over the lease term.

From 1 January 2019 onwards, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payment that are based on an index or a rate;
- amounts expected to be payable by the lessee under residual value guarantees;

## 2. 會計政策及披露之變動(續)

### 採納香港財務報告準則第16號租賃(續)

#### (b) 自二零一九年一月一日起採納的會計政策

本集團租賃物業。訂立之租賃合約一般具有兩年的固定期限。

租賃條款乃在個別基礎上協商，並包含各種不同的條款及條件。租賃協議並無施加任何契諾，惟租賃資產不得用作借款的抵押品。

截至二零一八年十二月三十一日止年度為止，租賃分類為融資租賃或經營租賃。根據經營租賃支付的款項於租約年內按直線法確認為開支。

自二零一九年一月一日起，租賃在租賃資產可供本集團使用之日確認為使用權資產並確認相應負債。每筆租賃付款乃分配至負債及融資成本。融資成本於租期內自損益扣除，以計算出各期間負債結餘的固定週期利率。使用權資產乃按資產可使用年期或租期(以較短者為準)以直線法折舊。

租約產生的資產及負債初步以現值進行計量。租賃負債包括以下租賃付款的淨現值：

- 固定付款(包括實質固定付款)減任何應收租賃獎勵；
- 基於指數或利率的可變租賃付款；
- 剩餘價值擔保下的承租人預期應付款項；

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

#### Adoption of HKFRS 16 Leases (continued)

##### (b) Accounting policies adopted since 1 January 2019 (continued)

- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

### 2. 會計政策及披露之變動(續)

#### 採納香港財務報告準則第16號租賃(續)

##### (b) 自二零一九年一月一日起採納的會計政策(續)

- 購買權的行使價格(倘承租人合理地確定行使該權利);及
- 支付終止租賃的罰款(倘租賃條款反映承租人行使該權利)。

租賃付款採用租賃所隱含的利率予以貼現。倘無法釐定該利率,則使用承租人的增量借款利率,即承租人在類似經濟環境中以類似條款和條件借入獲得類似價值資產所需資金所必須支付的利率。

使用權資產按成本計量,包括以下各項:

- 租賃負債的初步計量金額;
- 於開始日期或之前所作的任何租賃付款,減去所得的任何租賃獎勵;
- 任何初始直接成本;及
- 修復成本。

與短期租賃相關的支付和低價值資產的租賃以直線法於損益中確認為開支。短期租賃指租約年期為12個月或以下的租賃。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 3. REVENUE

Revenue represents the sales value of goods and services supplied to customers from the provision of software platform, income generated from mobile games and application development and interest income earned from the money lending business, as follows:

### 3. 收益

收益指透過提供軟件平台而供應予客戶之貨品及服務之銷售價值、開發手機遊戲及應用所產生之收入以及放債業務所賺取之利息收入如下：

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Provision of software platform	提供軟件平台	4,831	2,139	9,742	5,988
Mobile gaming and application	手機遊戲及應用	1,378	7,905	1,413	9,942
Interest income from money lending business	放債業務所得利息 收入	5,054	2,893	10,247	5,809
		<b>11,263</b>	12,937	<b>21,402</b>	21,739



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 4. SEGMENT REPORTING

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker, which are used to make strategic decisions.

The Group has three reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

- Software platform – developing and marketing of patented server based technology and the provision of communications software platform, software related services and the custom-made software development services.
- Mobile gaming and application – game publishing, development of mobile game and related intellectual property and platform, mobile application and data solutions and provision of IT related solutions.
- Money lending – provision of money lending business through a wholly-owned subsidiary of the Company which is a money lender licensed in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

### 4. 分部報告

本集團根據主要營運決策人用作制定決策之審閱報告釐定其營運分部。

本集團有三個可報告分部。由於各業務提供不同產品及服務，所需業務策略有所不同，故分部作個別管理。在設定本集團之可報告分部時，主要營運決策者並無將所識別之營運分部彙合。本集團各可報告分部之業務概述如下：

- 軟件平台—開發及營銷以伺服器為基礎之專利技術及提供通訊軟件平台、軟件相關服務及定制軟件開發服務。
- 手機遊戲及應用—發行遊戲、開發手機遊戲和相關知識產權與平台、手機應用及數據解決方案，並提供資訊科技相關解決方案。
- 放債—透過本公司一間全資附屬公司(為香港法例第163章放債人條例項下之香港持牌放債人)提供放債服務。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 4. SEGMENT REPORTING (CONTINUED)

#### (a) Business segments

### 4. 分部報告(續)

#### (a) 業務分部

		2019 二零一九年			
		Software platform	Mobile gaming and application	Money lending	Total
		軟件平台	手機遊戲及應用	放債	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>For the six months ended 30 June</b>	<b>截至六月三十日止六個月</b>				
Disaggregated by timing of revenue recognition:	按收益確認時間劃分：				
– Point in time	– 於某一時間點	3,195	–	–	3,195
– Over time	– 隨著時間	6,547	1,413	10,247	18,207
Revenue from external customers	來自外界客戶之收益	9,742	1,413	10,247	21,402
Reportable segment profit (“adjusted EBITDA”) (note)	可報告分部溢利(「經調整EBITDA」)(附註)	1,890	1,500	7,286	10,676
<b>As at 30 June</b>	<b>於六月三十日</b>				
Reportable segment assets	可報告分部資產	6,963	47,884	132,199	187,046
Additions to non-current assets	非流動資產增加	129	–	–	129
Reportable segment liabilities	可報告分部負債	(7,235)	(27,890)	(44)	(35,169)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 4. SEGMENT REPORTING (CONTINUED)

#### (a) Business segments (continued)

### 4. 分部報告(續)

#### (a) 業務分部(續)

		2018 二零一八年			
		Software platform	Mobile gaming and application 手機遊戲及應用	Money lending 放債	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
<b>For the six months ended 30 June</b>	<b>截至六月三十日止六個月</b>				
Disaggregated by timing of revenue recognition:	按收益確認時間劃分：				
– Point in time	– 於某一時間點	3,199	7,899	–	11,098
– Over time	– 隨著時間	2,789	2,043	5,809	10,641
Revenue from external customers	來自外界客戶之收益	5,988	9,942	5,809	21,739
Reportable segment (loss)/profit (“adjusted EBITDA”) (note)	可報告分部(虧損)/溢利(「經調整EBITDA」)(附註)	(2,828)	7,658	4,253	9,083
<b>As at 30 June</b>	<b>於六月三十日</b>				
Reportable segment assets	可報告分部資產	5,079	66,542	103,708	175,329
Additions to non-current assets	非流動資產增加	1	16	1,713	1,730
Reportable segment liabilities	可報告分部負債	(11,171)	(11,909)	(24)	(23,104)

Note:

The measure used for reportable segment profit/loss is “adjusted EBITDA”, i.e., “adjusted earnings before interest, taxes, depreciation and amortisation”, where “depreciation and amortisation” is regarded as including impairment losses in non-current assets.

附註：

可報告分部溢利/虧損採用之計量為「經調整EBITDA」，即「除利息、稅項、折舊及攤銷前盈利」。其中「折舊及攤銷」被視為包括非流動資產中之減值虧損。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 4. SEGMENT REPORTING (CONTINUED)

#### (b) Reconciliation of reportable segment profit or loss

### 4. 分部報告(續)

#### (b) 可報告分部損益之對賬

		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Adjusted EBITDA</b>	<b>經調整EBITDA</b>		
- Software platform	- 軟件平台	1,890	(2,828)
- Mobile gaming and application	- 手機遊戲及應用	1,500	7,658
- Money lending	- 放債	7,286	4,253
Total segments	分部總額	<b>10,676</b>	9,083
Share of profits of associates	應佔聯營公司溢利	-	1,007
Other income	其他收入	829	561
Depreciation and amortisation	折舊及攤銷	<b>(10,464)</b>	(10,132)
Finance costs	融資成本	<b>(1,337)</b>	(1,209)
Impairment	減值	<b>(17)</b>	(77)
Unallocated corporate expenses (note)	未分配企業開支(附註)	<b>(8,738)</b>	(10,406)
<b>Loss before taxation</b>	<b>除稅前虧損</b>	<b>(9,051)</b>	(11,173)

Note:

The unallocated corporate expenses mainly include changes in fair value of (i) consideration payable for business combination; (ii) contingent consideration assets for business combination; and (iii) prepayment option embedded in promissory note issued, staff costs and legal and professional fees of head office.

附註：

未分配企業開支主要包括(i)業務合併應付代價；(ii)業務合併或然代價資產；及(iii)已發行承兌票據附帶之提前還款權之公平值變動、員工成本及總辦事處之法律及專業費用。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 5. OTHER INCOME

### 5. 其他收入

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	–	1	1	1
Gain on disposal of a joint venture	出售一間合營企業之收益	–	–	–	2
Sundry income	雜項收入	823	554	828	558
		<b>823</b>	555	<b>829</b>	561

### 6. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

(a) *Finance costs:*

### 6. 除稅前虧損

除稅前虧損已扣除下列各項：

(a) *融資成本：*

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance charges on obligations under finance leases	融資租賃承擔的財務費用	31	44	65	89
Interest on lease liabilities	租賃負債利息	24	–	36	–
Interest on other borrowings	其他借款利息	490	560	1,236	1,120
		<b>545</b>	604	<b>1,337</b>	1,209

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 6. LOSS BEFORE TAXATION (CONTINUED)

#### (b) Staff costs (including directors' remuneration):

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, wages and other benefits	3,746	5,233	8,916	11,395
Contributions to defined contribution retirement plan	146	183	362	417
	<b>3,892</b>	5,416	<b>9,278</b>	11,812

#### (c) Other items:

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Amortisation of intangible assets	3,209	3,209	6,418	6,418
Depreciation of property, plant and equipment	1,893	1,887	3,800	3,714
Depreciation of right-of-use assets	153	–	246	–
Impairment losses/ (Reversal of impairment) on:				
– loans and interest receivables	3	19	13	(9)
– trade receivables	(15)	76	4	86
Exchange (gain)/loss, net	(1)	–	4	–
Operating lease charges: minimum lease payments	900	1,313	2,125	2,574
Write-off of equipments	–	2	–	115

### 6. 除稅前虧損(續)

#### (b) 員工成本(包括董事酬金):

#### (c) 其他項目:



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 7. INCOME TAX (CREDIT)/EXPENSE

Taxation in the condensed consolidated statement of profit or loss represents:

### 7. 所得稅(抵免)/開支

簡明綜合損益表之稅項指：

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Current tax – Hong Kong</b>	<b>即期稅項 – 香港</b>				
Provision for the period	期內撥備	–	23	–	23
<b>Deferred tax (credit)/ expense</b>	<b>遞延稅項(抵免)/ 開支</b>				
Origination and reversal of temporary differences	產生及撥回暫時性 差額	(530)	738	(1,059)	208
<b>Actual tax (credit)/expense</b>	<b>實際稅項(抵免)/ 開支</b>	<b>(530)</b>	<b>761</b>	<b>(1,059)</b>	<b>231</b>

(i) *Hong Kong Profits Tax*

No provision for Hong Kong Profits Tax has been made as the group companies have either tax losses brought forward in excess of the assessable profits for the period or did not have any estimated assessable profits subject to Hong Kong Profits Tax during the six months ended 30 June 2019 and 2018.

(ii) *PRC Enterprise Income Tax*

No provision for the PRC Enterprise Income Tax has been made as the subsidiaries incorporated in the People's Republic of China (the "PRC") have estimated tax losses for the six months ended 30 June 2019 and 2018.

(iii) *Income tax from other tax jurisdictions*

Pursuant to the income tax rules and regulations, the Group is not subject to income tax in Cayman Islands and the British Virgin Islands.

(i) *香港利得稅*

由於集團旗下之公司於截至二零一九年及二零一八年六月三十日止六個月承前稅項虧損超出期內應課稅溢利，或並無任何須繳納香港利得稅之估計應課稅溢利，故並無作出香港利得稅撥備。

(ii) *中國企業所得稅*

由於在中華人民共和國(「中國」)註冊成立之附屬公司於截至二零一九年及二零一八年六月三十日止六個月估計錄得稅項虧損，故並無作出中國企業所得稅撥備。

(iii) *其他稅務司法權區之所得稅*

根據所得稅規則及規例，本集團毋須繳納開曼群島及英屬處女群島所得稅。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 8. INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2019 (2018: Nil).

### 9. LOSS PER SHARE

#### (a) Basic loss per share

The calculation of loss per share for the six months ended 30 June 2019 is based on the loss for the period attributable to owners of the Company of approximately HK\$5,928,000 (2018: approximately HK\$11,633,000), and the weighted average number of ordinary shares of 1,272,640,000 (2018: 1,156,750,497) in issue during the period.

The calculation of loss per share for the three months ended 30 June 2019 is based on the loss for the period attributable to owners of the Company of approximately HK\$1,745,000 (2018: approximately HK\$5,235,000), and the weighted average number of ordinary shares of 1,272,640,000 (2018: 1,224,112,527) in issue during the period.

#### (b) Diluted loss per share

The diluted loss per share for the periods ended 30 June 2019 and 2018 is the same as the basic loss per share as there were no potentially dilutive ordinary shares in issue.

### 8. 中期股息

董事會不建議就截至二零一九年六月三十日止六個月派付任何中期股息(二零一八年：無)。

### 9. 每股虧損

#### (a) 每股基本虧損

截至二零一九年六月三十日止六個月之每股虧損乃按本公司擁有人應佔期內虧損約5,928,000港元(二零一八年：約11,633,000港元)及期內已發行普通股之加權平均數1,272,640,000股(二零一八年：1,156,750,497股)計算。

截至二零一九年六月三十日止三個月之每股虧損乃按本公司擁有人應佔期內虧損約1,745,000港元(二零一八年：約5,235,000港元)及期內已發行普通股之加權平均數1,272,640,000股(二零一八年：1,224,112,527股)計算。

#### (b) 每股攤薄虧損

由於概無任何潛在攤薄已發行普通股，截至二零一九年及二零一八年六月三十日止期間之每股攤薄虧損與每股基本虧損相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 10. PROPERTY, PLANT AND EQUIPMENT

For the six months ended 30 June 2019, the Group did not have any material acquisition and disposal of property, plant and equipment.

### 11. INTANGIBLE ASSETS

For the six months ended 30 June 2019, the Group did not have any material acquisition and disposal of intangible assets.

### 12. INTERESTS IN ASSOCIATES

On 13 April 2017, the Group, through Profile Venture Limited, a wholly-owned subsidiary of the Company, acquired the entire equity interest in Stars Ventures Limited. Stars Ventures Limited indirectly owned 49% of the equity interest of each of the following entities, which are unlisted corporate entities whose quoted market price is not available. These entities are regarded as associates of the Group and are accounted for using the equity method in the consolidated financial statements.

### 10. 物業、廠房及設備

截至二零一九年六月三十日止六個月，本集團並無重大收購及出售任何物業、廠房及設備。

### 11. 無形資產

截至二零一九年六月三十日止六個月，本集團並無重大收購及出售任何無形資產。

### 12. 於聯營公司之權益

於二零一七年四月十三日，本集團透過 Profile Venture Limited (本公司一間全資附屬公司) 收購 Stars Ventures Limited 全部股權。Stars Ventures Limited 間接擁有以下每個實體之 49% 股權 (該等實體為非上市企業實體，其並無市場報價)。此等實體被視為本集團之聯營公司及透過使用權益法於綜合財務報表入賬。

Name of associates 聯營公司名稱	Place of incorporation and business 註冊成立及營業地點	Particulars of issued and paid-up capital 已發行及繳足股本詳情	Principal activity 主要經營活動
Fore Freedom B.V. ("FF")	The Netherlands	18,000 shares of EUR1 each	Construction and management of fibre optic internet networks
Fore Freedom B.V. (「FF」)	荷蘭	18,000股 每股面值1歐元之股份	建設及管理光纖互聯網網絡
XXLnet B.V. ("XXLnet")	The Netherlands	80,000 shares of EUR1 each	Provision of internet, telephone and other ancillary services
XXLnet B.V. (「XXLnet」)	荷蘭	80,000股 每股面值1歐元之股份	提供互聯網、電話及其他配套服務

On 21 September 2018, the Group disposed of the equity interest in FF and XXLnet (the "Disposed Associates") and all the obligations, liabilities and debts owing or incurred by the Disposed Associates to the Company to an independent third party for a cash consideration of approximately EUR3,433,000 (equivalent to approximately HK\$31,540,000).

於二零一八年九月二十一日，本集團以現金代價約3,433,000歐元 (相當於約31,540,000港元) 向一名獨立第三方出售 FF 及 XXLnet (「已出售聯營公司」) 之股權及已出售聯營公司積欠本公司或所產生之所有責任、負債及債務。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 13. INVESTMENT IN EQUITY SECURITIES

### 13. 股本證券之投資

		<b>At 30 June 2019</b>	At 31 December 2018
		於二零一九年 六月三十日	於二零一八年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
<b>Equity securities designated at fair value through other comprehensive income ("FVOCI") (non-recycling)</b>	<b>指定按公平值計入其他全面收益(「FVOCI」)(不可迴轉)之股本證券</b>		
Unlisted equity securities	非上市股本證券	<b>500</b>	500

The investment is the unlisted equity securities to Metro Rainbow Limited, a company incorporated in BVI with its wholly-owned subsidiary, Online Troop Company Limited, (together "Metro Group") with 5% equity interest. Metro Group is engaged in online shopping business. The Group designated its investment in Metro Group at FVOCI (non-recycling), as the investment is held for strategic purposes. No dividends were received on this investment during the period (2018: Nil).

Having assessed the fair value of the unlisted equity securities at FVOCI (non-recycling), the Directors determine that there was no material changes in fair value of equity securities for the six months ended 30 June 2019.

該投資為於Metro Rainbow Limited(一間於英屬處女群島註冊成立之公司)及其全資附屬公司Online Troop Company Limited(統稱「Metro集團」)之5%股本權益之非上市股本證券。Metro集團從事網上購物業務。由於有關投資乃持作策略用途，本集團指定其於Metro集團之投資按FVOCI(不可迴轉)計量。期內並無就此項投資收取任何股息(二零一八年：無)。

經評估按FVOCI(不可迴轉)計量之非上市股本證券之公平值，董事確定截至二零一九年六月三十日止六個月之股本證券公平值並無重大變動。

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## 簡明綜合財務報表附註

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### 14. CONTRACT ASSETS

### 14. 合約資產

		<b>At 30 June 2019</b>	At 31 December 2018
		於二零一九年 六月三十日	於二零一八年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Arising from performance under licensing arrangement	履行許可權安排所產生	<b>3,872</b>	3,872

The Group recognises revenue from licensing arrangements at a point in time upon transfer of the rights to the Licensees to use the Group's intellectual property and the Group becoming conditionally entitled to the consideration under the payment terms set out in the licensing agreements.

本集團於向持牌人轉移使用本集團知識產權之權利且本集團成為具有條件權利按許可權協議所載付款條款收取代價之時間點，確認來自許可權安排之收益。

### 15. TRADE AND OTHER RECEIVABLES

### 15. 應收賬款及其他應收款

		<b>At 30 June 2019</b>	At 31 December 2018
		於二零一九年 六月三十日	於二零一八年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Gross amount of trade receivables	應收賬款總額	<b>4,482</b>	4,200
Less: Loss allowance	減：虧損撥備	<b>(27)</b>	(23)
Deposits and other receivables	按金及其他應收款	<b>4,455</b>	4,177
Prepayments	預付款	<b>1,403</b>	1,315
Amount due from a key management personnel	應收主要管理人員之款項	-	6
		<b>11,832</b>	13,845

All of the Group's trade and other receivables, apart from certain deposits of approximately HK\$147,000 (2018: approximately HK\$144,000), are expected to be recovered or recognised as expenses within one year.

除金額約147,000港元(二零一八年：約144,000港元)之若干按金外，本集團預期所有應收賬款及其他應收款可於一年內收回或確認為支出。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 15. TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance for credit losses, is as follows:

Within 1 month	少於一個月
More than 1 but less than 3 months	超過一個月但少於三個月
More than 3 but less than 6 months	超過三個月但少於六個月
More than 6 but less than 12 months	超過六個月但少於十二個月
Over 12 months	十二個月以上

### 15. 應收賬款及其他應收款(續)

#### (a) 賬齡分析

於報告期結束時，應收賬款根據發票日期及扣除信貸虧損之虧損撥備之賬齡分析如下：

	At 30 June 2019 於二零一九年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2018 於二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	2,423	2,847
	1,734	804
	180	460
	118	66
	-	-
	<b>4,455</b>	<b>4,177</b>



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## 簡明綜合財務報表附註

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### 16. LOANS AND INTEREST RECEIVABLES

The Group's loans and interest receivables arise from the money lending business of providing loans in Hong Kong by a wholly-owned subsidiary of the Company. The Group seeks to maintain strict control over its outstanding loans and interest receivables to minimise credit risk. Overdue balances are reviewed regularly by management.

### 16. 應收貸款及利息

本集團之應收貸款及利息由本公司一間全資附屬公司於香港提供貸款之放債業務所產生。本集團力求對其未償還應收貸款及利息維持嚴格控制，以盡量減少信貸風險。逾期餘額由管理層定期審查。

		At 30 June 2019 於二零一九年六月三十日			At 31 December 2018 於二零一八年十二月三十一日		
		Loan portion 貸款部分 HK\$'000 千港元 (Unaudited) (未經審核)	Interest portion 利息部分 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)	Loan portion 貸款部分 HK\$'000 千港元 (Audited) (經審核)	Interest portion 利息部分 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Secured loans by personal guarantees	個人擔保之 抵押貸款	77,083	1,765	78,848	56,004	991	56,995
Unsecured loans	無抵押貸款	44,128	1,621	45,749	52,595	1,208	53,803
		<b>121,211</b>	<b>3,386</b>	<b>124,597</b>	108,599	2,199	110,798
Less: Loss allowance	減：虧損撥備	(92)	(3)	(95)	(80)	(2)	(82)
		<b>121,119</b>	<b>3,383</b>	<b>124,502</b>	108,519	2,197	110,716

Loans receivable are interest-bearing at rates ranging from approximately 10% to 58.9% (2018: approximately 10.0% to 58.9%) per annum and repayable on maturity date under the terms in contractual agreements or on demand in writing by the Group.

應收貸款按年利率介乎約10%至58.9% (二零一八年：約10.0%至58.9%)計息，並須根據合同協議條款於到期日或按本集團書面要求償還。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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### 16. LOANS AND INTEREST RECEIVABLES (CONTINUED)

#### (a) Ageing analysis

Ageing analysis is prepared based on contractual due date:

		At 30 June 2019 於二零一九年六月三十日			At 31 December 2018 於二零一八年十二月三十一日		
		Loan portion 貸款部分 HK\$'000 千港元 (Unaudited) (未經審核)	Interest portion 利息部分 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)	Loan portion 貸款部分 HK\$'000 千港元 (Audited) (經審核)	Interest portion 利息部分 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Neither past due nor impaired	無逾期亦無減值	121,119	3,323	124,442	108,519	2,197	110,716
Less than 1 month past due	逾期少於一個月	-	60	60	-	-	-
		121,119	3,383	124,502	108,519	2,197	110,716

The credit quality of loans and interest receivables that are neither past due nor impaired has been assessed by reference to historical information about counterparty default rates. The existing counterparties do not have defaults in the past.

In respect of loans and interest receivables which have been past due, the amounts mainly represent occasional delay in repayment and they were fully settled subsequent to the end of the reporting period. Accordingly, the management is of the opinion that no impairment allowance on these individual loans is necessary.

### 16. 應收貸款及利息(續)

#### (a) 賬齡分析

賬齡分析根據合同到期日編製：

無逾期亦無減值之應收貸款及利息之信貸質素參考有關交易方過往違約比率之資料作評估。現有交易方並無欠款。

對於逾期之應收貸款及利息，其金額主要為偶爾延期還款，並於報告期末後悉數清償。因此，管理層認為無需就該等個別貸款作出減值撥備。

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## 簡明綜合財務報表附註

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(以港元列示)

### 17. TRADE AND OTHER PAYABLES

All trade and other payables are expected to be settled or recognised as income within one year or repayable on demand.

### 17. 應付賬款及其他應付款

所有應付賬款及其他應付款預期將於一年內清償或確認為收入或按要求償還。

		<b>At 30 June 2019</b>	At 31 December 2018
		於二零一九年 六月三十日	於二零一八年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Trade payables	應付賬款	<b>1,420</b>	1,415
Accrued charges and other payables	應計費用及其他應付款	<b>310</b>	1,969
		<b>1,730</b>	3,384

### 18. SHARE CAPITAL

#### (i) Authorised and issued share capital

### 18. 股本

#### (i) 法定及已發行股本

		<b>Number of shares</b>	<b>Amount</b>
		股份數目	金額
		'000	HK\$'000
		千股	千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares	普通股		
At 1 January 2018,	於二零一八年一月一日、		
30 June 2018,	二零一八年六月三十日、		
1 January 2019 and	二零一九年一月一日及		
30 June 2019	二零一九年六月三十日		
of HK\$0.04 each	每股面值0.04港元	3,000,000	120,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares	普通股		
At 1 January 2018	於二零一八年一月一日		
of HK\$0.04 each	每股面值0.04港元	1,088,640	43,546
Issue of shares (note (ii))	股份發行(附註(ii))	184,000	7,360
At 30 June 2018,	於二零一八年六月三十日、		
1 January 2019 and	二零一九年一月一日及		
30 June 2019	二零一九年六月三十日		
of HK\$0.04 each	每股面值0.04港元	1,272,640	50,906

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元列示)

### 18. SHARE CAPITAL (CONTINUED)

#### (ii) Issue of shares

On 25 April 2018, the Company issued 184,000,000 ordinary shares of HK\$0.04 each pursuant to a placing under general mandate at a price of HK\$0.18 per ordinary share, resulting in net proceeds of approximately HK\$32,337,000.

### 19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

#### (i) Financial assets and liabilities measured at fair value

Contingent consideration assets for business combination, prepayment option embedded in promissory note issued and consideration payable for business combination include contingent consideration are measured at fair value at the end of each reporting period on a recurring basis. The fair value measurements of these financial assets and liabilities are categorised as Level 3, whose fair value is measured using significant unobservable inputs, as defined in HKFRS 13, Fair value measurement.

The Group's finance department performs valuations for the Level 3 financial instruments. The finance department reports directly to the management and the Audit Committee. A valuation report with analysis of changes in fair value measurement is prepared by the finance department with external valuation specialists appointed by the Group at each annual reporting date, and is reviewed and approved by the management. Discussion of the valuation process and results with the management and the Audit Committee is held once a year.

### 18. 股本(續)

#### (ii) 股份發行

於二零一八年四月二十五日，本公司根據一般授權進行配售，按每股普通股0.18港元之價格發行184,000,000股普通股(每股面值0.04港元)，所得款項淨額約32,337,000港元。

### 19. 金融工具之公平值計量

#### (i) 按公平值計量之金融資產及負債

業務合併之或然代價資產、已發行承兌票據附帶之提前還款權及業務合併應付代價包括或然代價，乃於各報告期末以經常性之基礎按公平值計量。該等金融資產及負債之公平值計量被分類為第三級，其公平值使用重大不可觀察輸入數據(定義見香港財務報告準則第13號，公平值計量)計量。

本集團之財務部門就第三級金融工具進行估值。財務部門直接向管理層及審核委員會匯報。財務部門與本集團委任之外部估值專家於各年度報告日期編製載有公平值計量變動分析之估值報告，並由管理層審閱及批准。與管理層及審核委員會就估值過程及結果之討論每年進行一次。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (i) Financial assets and liabilities measured at fair value (continued)

The following table provides information about Level 3 fair value measurements:

	Valuation techniques 估值方式	Significant unobservable input 重大不可觀察輸入數據
<b>Financial assets</b> 金融資產		
Unlisted equity instruments 非上市股本工具	Market comparable companies 市場可比較公司	Discount for lack of marketability of 20% (note 1) 就欠缺市場流通性折讓20% (附註1)

Note:

- The fair value of unlisted equity instruments is determined using price/earning ratios of comparable listed companies adjusted for lack of marketability discount. The fair value measurement is negatively correlated to the discount for lack of marketability. As at 30 June 2019, it is estimated that with all other variable held constant, a decrease/increase in discount for lack of marketability by 10% would have no significant impact on the Group's other comprehensive income.

### 19. 金融工具之公平值計量 (續)

#### (i) 按公平值計量之金融資產及負債 (續)

下表提供有關第三級公平值計量之資料：

	Valuation techniques 估值方式	Significant unobservable input 重大不可觀察輸入數據
<b>Financial assets</b> 金融資產		
Unlisted equity instruments 非上市股本工具	Market comparable companies 市場可比較公司	Discount for lack of marketability of 20% (note 1) 就欠缺市場流通性折讓20% (附註1)

附註：

- 非上市股本工具之公平值使用可比較上市公司之市盈率並就欠缺市場流通性折讓進行調整後釐定。公平值計量與欠缺市場流通性折讓屬反向關係。於二零一九年六月三十日，估計在所有其他變數保持不變之情況下，欠缺市場流通性折讓減少／增加10%對本集團其他全面收益並無重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)  
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### 19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (i) Financial assets and liabilities measured at fair value (continued)

The movement during the period in the balance of these Level 3 fair value measurements are as follows:

		Investment in equity securities under HKFRS 9 香港財務報告 準則第9號項下 股本證券 之投資 HK\$'000 千港元	Prepayment option embedded in promissory note issued 已發行承兌 票據附帶 之提前還款權 HK\$'000 千港元	Consideration payable for business combination 業務合併 應付代價 HK\$'000 千港元
At 1 January 2018	於二零一八年一月一日	500	116	(71,651)
Settlement	結算	-	-	72,429
Changes in fair value recognised in profit or loss	於損益中確認之 公平值變動	-	(116)	(778)
At 31 December 2018, 1 January 2019 and 30 June 2019	於二零一八年 十二月三十一日、 二零一九年一月一日及 二零一九年六月三十日	500	-	-

#### (ii) Financial assets/liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2019 and 31 December 2018.

### 19. 金融工具之公平值計量(續)

#### (i) 按公平值計量之金融資產及負債(續)

期內，該第三級公平值計量結餘變動如下：

#### (ii) 按公平值以外價值列值之金融資產／負債

本集團按成本或攤銷成本列值之金融工具之賬面值與其於二零一九年六月三十日及二零一八年十二月三十一日之公平值並無重大差異。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

### 20. RELATED PARTY TRANSACTIONS

#### Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Directors is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries and other emoluments	薪金及其他酬金	2,280	1,756
Retirement scheme contributions	退休計劃供款	45	50
		<b>2,325</b>	<b>1,806</b>

### 21. EVENT AFTER THE REPORTING PERIOD

The exclusivity period granted by the vendors (the "Vendors") to the Group under the memorandum of understanding (the "MOU") dated 11 May 2018 to negotiate with a view to reaching a formal agreement in relation to the Group's proposed acquisition of 51% of the equity interest (the "Acquisition") in a company incorporated in Turkey, had expired and the Company would not proceed with the Acquisition. A formal written notice has been served by the Group to the Vendors pursuant to the provisions of the MOU to terminate the MOU with effect from 4 July 2019.

Save as disclosed above, there is no material event undertaken by the Company or the Group subsequent to the end of the reporting period and up to the date of this interim report.

### 20. 關連人士交易

#### 主要管理人員薪酬

本集團主要管理人員之酬金(包括已向董事支付之款項)如下:

### 21. 報告期後事項

賣方(「賣方」)為就本集團建議收購一間於土耳其註冊成立之公司51%股本權益(「收購事項」)達成正式協議而根據日期為二零一八年五月十一日之諒解備忘錄(「諒解備忘錄」)授予本集團進行磋商之獨家期已經屆滿,本公司將不會進行收購事項。本集團已按照諒解備忘錄之條文規定向賣方送達一份正式書面通知,自二零一九年七月四日起終止諒解備忘錄。

除上文所披露者外,於報告期末後及直至本中期報告日期止,本公司或本集團並無進行任何重大事項。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### FINANCIAL REVIEW

#### Revenue

For the six months ended 30 June 2019 (the “Period”), the Group recorded a total revenue of approximately HK\$21,402,000, among which, the interest income from the money lending business through a wholly-owned subsidiary (the “Money Lending Business”) achieved a significant increment to approximately HK\$10,247,000 for the Period as compared with that of approximately HK\$5,809,000 for the same period in 2018. The developing and marketing of the patented server-based technology and the provision of communications software platform, software related services and the custom-made software development services (the “Software Platform Business”) also made a positive contribution in revenue of the Group during the Period as it generated a segment revenue of approximately HK\$9,742,000 for the Period as compared with that of approximately HK\$5,988,000 for the same period in 2018. The revenue growth in these two segments offset the decrease in segment revenue from the game publishing, development of mobile game and related intellectual property and platform, mobile application and data solutions and provision of IT related solutions (the “Mobile Gaming and Application Business”) during the Period. This has nevertheless resulted in a slight decrease in total revenue of approximately HK\$337,000 or 1.6% as compared with that of approximately HK\$21,739,000 for the same period in 2018.

#### Cost of Sales

For the Period, the cost of sales of the Group amounted to approximately HK\$2,269,000 (2018: approximately HK\$2,471,000), which mainly comprised purchases and staff costs. The change was not material as there was no significant change in cost structure of the Group during the Period.

#### Gross Profit

As a result of the decrease in revenue as discussed above, gross profit for the Period decreased slightly by approximately 0.7% to approximately HK\$19,133,000 (2018: approximately HK\$19,268,000) while the Group maintained a high gross profit margin of approximately 89.4% for the Period (2018: approximately 88.6%).

#### Administrative and other operating expenses

The administrative and other operating expenses of the Group for the Period amounted to approximately HK\$27,676,000 (2018: approximately HK\$29,003,000), which mainly comprised administrative expenses, research and development expenses and sales and distribution expenses. The decrease in overall expenses was mainly due to the decrease in research and development expenses during the Period.

### 財務回顧

#### 收益

截至二零一九年六月三十日止六個月（「本期間」），本集團錄得總收益約21,402,000港元，其中，透過一間全資附屬公司提供放債服務（「放債業務」）所得利息收入，由二零一八年同期約5,809,000港元大幅增長至本期間約10,247,000港元。開發及營銷以伺服器為基礎之專利技術及提供通訊軟件平台、軟件相關服務及定制軟件開發服務（「軟件平台業務」）於本期間亦為本集團之收益帶來正面貢獻，本期間錄得分部收益約9,742,000港元，而二零一八年同期則約5,988,000港元。這兩個分部之收益增長，抵銷了發行遊戲、開發手機遊戲及相關知識產權與平台、手機應用及數據解決方案並提供資訊科技相關解決方案（「手機遊戲及應用業務」）於本期間之分部收益下降。儘管如此，總收入因而較二零一八年同期約21,739,000港元輕微減少約337,000港元或1.6%。

#### 銷售成本

於本期間，本集團之銷售成本約2,269,000港元（二零一八年：約2,471,000港元），主要包括採購及員工成本。由於本集團的成本結構於本期間並無顯著轉變，故其變化並不重大。

#### 毛利

由於上述收益減少，本期間之毛利輕微減少約0.7%至約19,133,000港元（二零一八年：約19,268,000港元），而本集團於本期間維持約89.4%之高毛利率（二零一八年：約88.6%）。

#### 行政及其他經營開支

本集團於本期間之行政及其他經營開支約27,676,000港元（二零一八年：約29,003,000港元），主要包括行政開支、研發開支及銷售及分銷開支。整體開支減少主要由於本期間之研發開支減少所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Finance Costs

Finance costs was approximately HK\$1,337,000 for the Period (2018: approximately HK\$1,209,000), which mainly comprised of interest on interest-bearing borrowings and finance charges on obligations under finance leases. The increase in finance costs was mainly due to an increase in general level of borrowings.

### Loss for the Period

The loss attributable to owners of the Company for the Period amounted to approximately HK\$5,928,000, representing a decrease of approximately 49.0% as compared with that of approximately HK\$11,633,000 for the same period in 2018. The decrease in loss was mainly due to (i) a decrease in research and development expenses as compared to the same period in 2018; and (ii) that the recognition of estimated changes in fair value of consideration payable for business combination that was recorded in the same period in 2018 was not required for this year subsequent to the redemption of the promissory note in the fourth quarter in 2018.

### Interim Dividend

The Board does not recommend the payment of any interim dividend for the Period (2018: Nil).

## BUSINESS REVIEW AND PROSPECT

For the Period, the Group continued to focus on three businesses, they are (i) Software Platform Business, (ii) Mobile Gaming and Application Business and (iii) Money Lending Business.

### Software Platform Business

Software Platform Business had performed satisfactorily and accounted for approximately 45.5% (2018: approximately 27.5%) of total revenue for the Period. This sector witnessed an overall growth in terms of products development and the customer base, resulting in an increase of approximately 62.7% in segment revenue for the Period. The market remains to be highly competitive and fast-changing, the Group will continue to allocate adequate resources to meet the evolving industry standards in satisfying customer's demand.

### 融資成本

本期間之融資成本約1,337,000港元(二零一八年：約1,209,000港元)，主要包括付息借款及融資租賃承擔的財務費用。融資成本增加主要是由於整體借貸水平上升所致。

### 期內虧損

本期間之本公司擁有人應佔虧損約5,928,000港元，較二零一八年同期約11,633,000港元減少約49.0%。虧損減少主要由於(i)研發開支較二零一八年同期減少；及(ii)繼二零一八年第四季度贖回承兌票據後，於本年度毋須確認二零一八年同期所錄得有關業務合併應付代價之估計公平值變動所致。

### 中期股息

董事會不建議就本期間派付任何中期股息(二零一八年：無)。

### 業務回顧及展望

於本期間，本集團繼續專注於三類業務，即：(i)軟件平台業務；(ii)手機遊戲及應用業務；及(iii)放債業務。

### 軟件平台業務

軟件平台業務之表現令人滿意，於本期間佔總收益約45.5%(二零一八年：約27.5%)。此分部於產品開發及客戶基礎方面整體均錄得增長，帶動本期間之分部收益增長約62.7%。面對競爭持續激烈且瞬息萬變之市場，本集團將繼續投放足夠資源，以符合日益革新之行業標準來滿足客戶需要。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Mobile Gaming and Application Business

The management's effort has been allocated in line with the Group's business strategy to license out our games or related intellectual properties to well-established game operators for stable and secure income. The licensing agreement that we signed with an established publisher in the PRC for granting them with the exclusive operation and publishing right on our major game was completed during the Period. The Board affirms to this more conservative sales strategy for the other mobile games developed and owned by First Surplus Investments Ltd. and its subsidiaries to reduce the investment costs.

Amid with fierce competition induced by frequent introduction of new games by game developers both domestically and internationally, fast and rapid technological advancement, rising cost in producing hit game titles and regulatory restrictions in PRC's online game industry, these challenges negatively impact the industry as well as the Group's mobile game segment. The regulatory control imposed in 2018 has brought disruptions and slowdown to the mobile game industry in the PRC market and affected the valuation of many game developers and operators. The Group expects to see signs of revival in the industry in the near future. To grasp any business opportunities that may arise when the market turnaround will become our priority this year, we are actively exploring cooperation and partnership prospect with well-established game publishers and tech innovators in the PRC. The Board will also cautiously monitor the changes in the market environment in the mobile game industry and continue to seek for opportunities in other mobile application markets with a view to improve the performance and value of the segment.

### Money Lending Business

Since the Group expanded this business segment by establishing a division which is operated under the brand "E2CASH" and focuses on personal loan products, the Money Lending Business has achieved significant growth in its financial performance and become one of the main sources of income for the Group. The Money Lending Business has generated an increment of approximately 76.4% in segment revenue and contributed approximately 47.9% (2018: approximately 26.7%) to the Group's total revenue for the Period.

Having deployed a complete infrastructure of risk management and credit evaluation, the management has also adopted a prudent credit policy in conducting the Money Lending Business in order to reduce the risks of impairment and bad debts on personal loan portfolio. As at 30 June 2019, the outstanding loan receivables of the Group (net of loss allowance) was approximately HK\$121,119,000 (as at 30 June 2018: approximately HK\$92,929,000) while loss allowance amounted to approximately HK\$92,000 (as at 30 June 2018: approximately HK\$427,000).

Despite the increasing market competition of the money lending industry in Hong Kong and the uncertain external business environment, the loan demand in Hong Kong and the room for market growth are still remains robust in recent years. The Group will seek to further develop in this area so as to strengthen its operations, expand its customer base and increase profitability and continue to capture the development opportunities arising from the market and position this segment as one of its major focuses.

### 手機遊戲及應用業務

管理層已因應本集團之業務策略作出努力，向具規模之遊戲營運商授出我們的遊戲或相關知識產權，從而獲得穩定可靠的收入。我們與中國一間穩健的發行商所簽訂向其授予我們主要遊戲獨家經營及發行權之許可權協議，已於本期間完成。董事會確定就First Surplus Investments Ltd.及其附屬公司所開發及擁有之其他手機遊戲實施此項較為保守的銷售策略，以降低投資成本。

在遊戲開發商於國內外源源不斷地推出新遊戲而形成激烈競爭、科技日新月異、製作熱門遊戲的成本上升及中國線上遊戲行業受到監管限制下，此等挑戰對本行業及本集團的手機遊戲分部造成負面影響。於二零一八年實施的規管干擾及阻慢中國市場上手機遊戲行業之發展，並影響到許多遊戲開發商及營運商之估值。本集團預期於不久將來可見行業復甦的跡象。抓緊市況好轉時可能展現的任何商機將成為我們本年度的首要任務，因此我們正積極探索與中國具規模遊戲發行商及科技創新公司合作及夥拍之契機。董事會亦將審慎注視手機遊戲行業的市況變化，以及繼續在其他手機應用市場上尋求機遇，務求提升分部表現及價值。

### 放債業務

自本集團透過建立以「E2CASH」品牌經營並專注於個人貸款產品之部門擴充此業務分部以來，放債業務之財務表現取得顯著增長並成為本集團主要收入來源之一。放債業務錄得分部收益增長約76.4%，佔本集團於本期間之總收益約47.9%（二零一八年：約26.7%）。

經部署健全的風險管理及信貸評估基礎設施後，管理層亦已採取審慎的信貸政策經營放債業務，以降低個人貸款組合之減值及壞賬風險。於二零一九年六月三十日，本集團之未獲償還應收貸款（已扣除虧損撥備）約121,119,000港元（於二零一八年六月三十日：約92,929,000港元），而虧損撥備約92,000港元（於二零一八年六月三十日：約427,000港元）。

儘管放債行業在香港市場的競爭白熱化，而且外圍營商環境不明朗，但近年香港之貸款需求及市場增長空間依然維持強勁。本集團將致力在此領域上作進一步發展，藉此增強其營運、擴大客戶基礎及提高盈利能力，並繼續捕捉市場的發展機會，以及將此分部定位為集團的主要重點之一。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### OUTLOOK

We are committed in putting efforts in developing and upgrading our products and services with a generic growth of business in order to broaden our income sources. The Group will continue to seek potential investment opportunities that can create synergies to our existing business segments, at the same time bringing growth and long-term benefits to the Company and the shareholders of the Company as a whole.

### Financial Resource and Liquidity

The Group's main business operations and investments are in Hong Kong. At 30 June 2019, the Group had cash and cash equivalents of approximately HK\$11,879,000 (as at 31 December 2018: approximately HK\$14,948,000). Most of the cash and cash equivalents are denominated in Hong Kong dollars. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

### Gearing Ratio

At 30 June 2019, total assets of the Group were approximately HK\$324,131,000 (as at 31 December 2018: approximately HK\$324,784,000) whereas total liabilities were approximately HK\$61,606,000 (as at 31 December 2018: approximately HK\$54,208,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was approximately 19.0% (as at 31 December 2018: approximately 16.7%) and the current ratio, calculated as current assets over current liabilities, was approximately 5.90 (as at 31 December 2018: approximately 3.20). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

### Capital Structure

As at 30 June 2019, the authorised share capital of the Company was HK\$120,000,000 divided into 3,000,000,000 shares of HK\$0.04 each, of which 1,272,640,000 ordinary shares were in issue and fully paid.

### 展望

我們承諾努力發展及提升產品及服務，以帶動業務整體增長，擴大收入來源。本集團將繼續物色潛在投資機遇，為現有業務分部創造協同效益，並同時為本公司及本公司股東整體帶來增長及長遠利益。

### 財務資源及流動資金

本集團之主要業務經營及投資於香港進行。於二零一九年六月三十日，本集團之現金及現金等值物約為11,879,000港元（於二零一八年十二月三十一日：約14,948,000港元）。大部分現金及現金等值物乃以港元計值。本集團將密切留意匯率變動及採取適當措施降低外匯風險。

### 負債比率

於二零一九年六月三十日，本集團總資產約為324,131,000港元（於二零一八年十二月三十一日：約324,784,000港元），而總負債則約為61,606,000港元（於二零一八年十二月三十一日：約54,208,000港元）。本集團之負債比率（按總負債除以總資產計算）約為19.0%（於二零一八年十二月三十一日：約16.7%），流動比率（按流動資產除以流動負債計算）約為5.90（於二零一八年十二月三十一日：約3.20）。董事將繼續採取多項措施以進一步改善本集團之流動資金及負債狀況。

### 資本架構

於二零一九年六月三十日，本公司法定股本為120,000,000港元，分為3,000,000,000股每股面值0.04港元之股份，其中1,272,640,000股普通股為已發行及繳足。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述及分析

### Funding and Treasury Policies

The Group consistently adopts a conservative treasury policy during its development and generally finances its operations and business development with internally generated resources and equity and/or debt financing activities in order to maintain a healthy liquidity position. The Group also strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its clients of Money Lending Business. To manage liquidity risk, the Board closely monitors the financial position of the Group to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements from time to time.

### Foreign Exchange Exposure

The Directors consider that the Group had no material foreign exchange exposure.

### Pledge of Assets

At 30 June 2019, the land and buildings of the Group at carrying amount of approximately HK\$36,770,000 (as at 31 December 2018: approximately HK\$38,831,000) was pledged to secure interest-bearing borrowings of a subsidiary of the Company.

### Contingent Liabilities

As at 30 June 2019, the Group maintained contingent liabilities that are related to a corporate guarantee provided by the Company and its two subsidiaries to a bank for the loan utilised by the Group.

During the Period, two subsidiaries of the Company leased two motor vehicles under finance leases at the interest rates of 3.5%-4.8% per annum for terms of three and five years. The Company had issued corporate guarantee in respect of the finance leases with the carrying amount of approximately HK\$2,680,000 as at 30 June 2019 (as at 31 December 2018: approximately HK\$3,188,000).

### Employees and Remuneration Policies

As at 30 June 2019, the Group had approximately 65 employees (as at 30 June 2018: 72 employees). The staff costs (including directors' remuneration) were approximately HK\$9,278,000 (2018: approximately HK\$11,812,000) for the Period.

The Group's remuneration policy is revised periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

### 資金及庫務政策

本集團在發展過程中一直採取審慎的庫務政策，一般以內部產生的資源及股權及／或債務融資活動為其經營及業務發展提供資金，以維持穩健的流動資金狀況。本集團亦對放債業務客戶的財務狀況進行持續信貸評估，致力減低所承擔之信貸風險。為管理流動資金風險，董事會密切監察本集團的財務狀況，以確保本集團資產、負債及承擔的流動資金結構能夠滿足其不時的資金所需。

### 外匯風險

董事認為本集團並無承擔任何重大外匯風險。

### 資產抵押

於二零一九年六月三十日，本集團賬面值約36,770,000港元（於二零一八年十二月三十一日：約38,831,000港元）之土地及樓宇已作為本公司一間附屬公司附息借款之抵押。

### 或然負債

於二零一九年六月三十日，本集團具有或然負債，乃有關本公司及其兩間附屬公司就本集團動用貸款而向一間銀行提供之公司擔保。

於本期間，本公司兩間附屬公司根據融資租賃按年利率3.5%-4.8%租賃兩輛汽車，為期三年及五年。本公司已就於二零一九年六月三十日賬面值約2,680,000港元（於二零一八年十二月三十一日：約3,188,000港元）之融資租賃發出公司擔保。

### 僱員及薪酬政策

於二零一九年六月三十日，本集團僱用約65名（於二零一八年六月三十日：72名）員工。於本期間，員工成本（包括董事酬金）約9,278,000港元（二零一八年：約11,812,000港元）。

本集團之薪酬政策定期修訂及參考市場情況、公司表現及個人資歷及表現釐定，並符合僱員受僱所在之各自司法管轄區之法定要求。



## OTHER INFORMATION

### 其他資料

#### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2019, the interests and short positions of the Directors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance (the "SFO") (Chapter 571 under the laws of Hong Kong)), as recorded in the register required to be kept by the Company under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to 5.46 to 5.67 of the GEM Listing Rules were as follows:

##### *Interest in a subsidiary of the Company*

Mr. Zheng Yongqiang personally holds voting shares of HK\$1 each in the following subsidiary:

#### 董事於股份、相關股份及債券之權益及淡倉

於二零一九年六月三十日，董事於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）（香港法例第571章））之股份、相關股份及債券中擁有記入本公司根據證券及期貨條例第352條第XV部規定須備存之登記冊內，或根據GEM上市規則第5.46條至5.67條已知會本公司及聯交所之權益及淡倉如下：

##### *於本公司一間附屬公司的權益*

鄭永強先生個人持有以下附屬公司每股面值1港元之投票權股份：

Name	名稱	Number of voting shares held 所持投票權股份之數目	Personal interest 個人權益
Global Ocean International Holdings Limited	滙海國際控股有限公司	2,000	

Save as disclosed above, as at 30 June 2019, none of the Directors, had, or was deemed to have any interests and short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO (Chapter 571 under the laws of Hong Kong)) (i) 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 or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於二零一九年六月三十日，概無董事於本公司及其相聯法團（定義見證券及期貨條例（香港法例第571章）第XV部）之股份、相關股份或債券中，擁有或被視為擁有任何(i)須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例該等條文彼等被當作或視為擁有之權益或淡倉）；或(ii)須根據證券及期貨條例第352條記錄於該條所述的登記冊內之權益及淡倉；或(iii)須根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益及淡倉。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed in this report, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable any of the Directors and chief executive, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of the Company or any other body corporate.

#### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS WHO ARE REQUIRED TO DISCLOSE THEIR INTERESTS IN SECURITIES OF THE COMPANY

##### Substantial Shareholders

To the best knowledge of Directors, as at 30 June 2019, the interests and short positions of the persons, other than Directors, in the shares or underlying shares as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Name of substantial shareholder 主要股東姓名	Capacity 身份	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of shareholding (Note 2) 概約股權百分比 (附註2)
Mr. Chiu Ngai Hung 趙毅雄先生	Beneficial owner 實益擁有人	692,017,955(L)	54.38%

Notes:

- The letter "L" denotes a long position in the shares of the Company.
- The total number of 1,272,640,000 shares in issue as at 30 June 2019 has been used for the calculation for the approximately percentage.

Save as disclosed above, as at 30 June 2019, the Company had not been notified of other interests or short positions of any other person (other than the Directors, chief executives and the substantial shareholders of the Company) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

#### 董事及主要行政人員購買股份或債務證券之權利

除於本報告所披露者外，本公司或其任何附屬公司於本期間任何時間概無訂立任何安排，致使任何董事及主要行政人員、彼等各自之配偶或未滿18歲之子女可藉購入本公司或任何其他法人團體之股份或債務證券（包括債券）而獲益。

#### 主要股東及其他人士須披露其於本公司證券之權益

##### 主要股東

據董事所深知，於二零一九年六月三十日，除董事外之人士於股份或相關股份中擁有記入本公司根據證券及期貨條例第336條須備存之登記冊內之權益及淡倉如下：

附註：

- 「L」指於本公司股份的好倉。
- 於二零一九年六月三十日已發行股份總數1,272,640,000股已用於計算概約百分比。

除上文所披露者外，於二零一九年六月三十日，本公司並無獲通知有任何其他人士（董事、本公司主要行政人員及主要股東除外）於本公司股份或相關股份中擁有記錄於須根據證券及期貨條例第336條存置之登記冊內之其他權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### SHARE OPTION SCHEME

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting to adopt a new share option scheme (the “Share Option Scheme”) whereby the Board may grant share options to employees, directors, suppliers, consultants, agents and advisers or any person, at its discretion, for the primary purpose to recognise and motivate their contributions to the Group. The Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. Details of the Share Option Scheme were set out in the circular of the Company dated 27 March 2013.

On 29 April 2016, the Company passed an ordinary resolution at the extraordinary general meeting to amend the definition of “Eligible Participant” of the Share Option Scheme and the definition of “Invested Entity” be added to the Share Option Scheme (“Amendments to the Share Option Scheme”). Details of the Amendments to the Share Option Scheme are set out in the Company’s announcement dated 29 April 2016 and the Company’s circular dated 13 April 2016.

At the annual general meeting of the Company held on 25 June 2018, shareholders approved the refreshment of the maximum number of shares which may be allotted and issued upon the exercise of all share options under the Share Option Scheme. As at the date of this interim report, the total number of options available for granting by the Company under the Share Option Scheme was 127,264,000, representing 10% of the shares of the Company in issue on that date.

During the Period and up to date of this report, the Company had not granted any options and there were no outstanding options under the Share Option Scheme.

#### 購股權計劃

於二零一三年五月八日，本公司於股東週年大會通過採納新購股權計劃（「購股權計劃」）之普通決議案，據此，董事會可酌情向僱員、董事、供應商、諮詢人、代理及顧問或任何人士授出購股權，其主要目的為認同及鼓勵彼等對本集團作出之貢獻。購股權計劃之有效期由二零一三年五月八日起計為期十年。購股權計劃之詳情載於本公司日期為二零一三年三月二十七日之通函。

二零一六年四月二十九日，本公司於股東特別大會通過普通決議案，修改購股權計劃「合資格參與者」之定義及將「投資實體」之定義加入至購股權計劃（「購股權計劃修訂」）。購股權計劃修訂詳情載於本公司日期為二零一六年四月二十九日之公告及本公司日期為二零一六年四月十三日之通函。

於二零一八年六月二十五日舉行之本公司股東週年大會上，股東批准更新根據購股權計劃行使所有購股權時可配發及發行股份之最高數目。於本中期報告日期，本公司根據購股權計劃可予授出之購股權總數為127,264,000份，佔本公司於該日期之已發行股份之10%。

於本期間內及截至本報告日期，本公司概無授出任何購股權，亦無購股權計劃下之未行使購股權。

## OTHER INFORMATION 其他資料

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the Period and up to the date of this report, the Directors have the following interests in the business apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business:

### 董事於競爭業務中之權益

於本期間內及截至本報告日期，董事於與本集團業務直接或間接構成或可能構成競爭之業務（除本集團業務外）中擁有下列權益：

Director 董事	Name of company 公司名稱	Nature of business 業務性質	Nature of interests 權益性質
Mr. Leung Man Chun 梁文俊先生	*Evershine Group Holdings Limited ("Evershine") and its subsidiary *永耀集團控股有限公司（「永耀」）及其附屬公司	Money lending business 放債業務	Independent non-executive director of Evershine 永耀之獨立非執行董事
Dr. Lee G. Lam 林家禮博士	^China Shandong Hi-Speed Financial Group Limited ("China Shandong") and its subsidiary ^中國山東高速金融集團有限公司（「中國山東」）及其附屬公司	Money lending business 放債業務	Non-executive director of China Shandong 中國山東之非執行董事
	^Hang Pin Living Technology Company Limited ("Hang Pin Living") (formerly known as "Hua Long Jin Kong Company Limited") and its subsidiary ^杭品生活科技股份有限公司（「杭品生活」）（前稱「華隆金控有限公司」）及其附屬公司	Money lending business 放債業務	Independent non-executive director of Hang Pin Living 杭品生活之獨立非執行董事
	^Green Leader Holdings Group Limited ("Green Leader") and its subsidiary ^綠領控股集團有限公司（「綠領」）及其附屬公司	Provision of technology services, software development and solution services 提供技術服務、軟件開發及解決方案服務	Non-executive director of Green Leader 綠領之非執行董事
	^Mei Ah Entertainment Group Limited ("Mei Ah") and its associate ^美亞娛樂資訊集團有限公司（「美亞」）及其聯營公司	Mobile games applications 手機遊戲應用	Independent non-executive director of Mei Ah 美亞之獨立非執行董事

\* listed on GEM of the Stock Exchange

^ listed on the Main Board of the Stock Exchange

\* 於聯交所GEM上市

^ 於聯交所主板上市

Note: Dr. Lee G. Lam resigned as a non-executive director of Green Leader with effect from 22 July 2019.

附註：林家禮博士已辭任綠領之非執行董事，自二零一九年七月二十二日起生效。

As the Board is independent to the boards of the above mentioned companies, the Group is capable of carrying on its business independently of, and at arm's length, from the business of those companies.

由於董事會獨立於上述公司之董事會，故本集團有能力獨立於此等公司的業務按公平基準經營其業務。

Save as disclosed above, as far as the Directors are aware of, none of the Directors has an interest in any business which competes or may compete with the business in which the Group is engaged.

除上文所披露者外，據董事所知，董事概無於任何與本集團所從事業務構成或可能構成競爭之業務中擁有權益。

## OTHER INFORMATION

### 其他資料

#### CORPORATE GOVERNANCE CODE

The Company is committed to maintain corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximising returns to shareholders.

The Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 of the GEM Listing Rules throughout the Period except the CG Code provisions A.2.1 A.4.1 and A.6.7.

Under the CG Code provision A.2.1, the roles of chairman and chief executive officer ("CEO") should be separate and should not be performed by the same individual. The Company does not have a chairman after the resignation of Mr. Chan Wai Kit as the deputy chairman of the Company on 1 November 2018. The role of the Company's CEO is held by Mr. Chan Kwun Chung, the executive Director. The Board is of the view that the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who would from time to time discuss issues affecting operations of the Company and the Group. This arrangement can still enable the Company to make and implement decisions promptly, and thus achieve the Company's objectives efficiently and effectively. The Company will, at the time when it thinks fit, arrange for new appointment of the chairman.

The CG Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term. Except the non-executive Director who was not appointed for a specific term, all the INEDs have entered into letters of appointment with the Company for an initial term of three years. All Directors are subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association. Moreover, according to the articles of association, all Directors newly appointed to fill a casual vacancy are subject to election at the next following general meeting following their appointments. The Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those prescribed by CG Code provision A.4.1 and therefore does not intend to take any steps in this regard at the moment.

The CG Code provision A.6.7 requires that independent non-executive directors should, among others, attend general meetings and develop a balanced understanding of the views of shareholders. There is satisfactory attendance at Board meetings, Board committee meetings and the general meetings during the Period except that three independent non-executive Directors did not attend the annual general meeting of the Company held on 31 May 2019 due to their other important engagements at the relevant time.

#### 企業管治守則

本公司致力維持高水準及具質素程序之企業管治。本公司已推行企業管治措施，著重對股東之誠信、資料披露之質素、透明度及對股東之問責性，藉以盡量提高股東回報。

本公司於本期間一直遵守GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）之守則條文，惟企業管治守則條文A.2.1、A.4.1及A.6.7除外。

根據企業管治守則條文A.2.1，主席與行政總裁（「行政總裁」）之角色應有區別，並不應由一人同時兼任。於二零一八年十一月一日陳偉傑先生辭任本公司副主席後，本公司並無主席。本公司行政總裁之職務乃由執行董事陳冠忠先生擔任。董事會認為權力及職權可透過董事會的運作保持平衡，而董事會由具經驗的人員組成，且彼等會不時討論對本公司及本集團運作有影響的議題。該安排仍可確保本公司能迅速作出及推行決策，繼而有效率及有效地達致本公司的目標。本公司將於其認為恰當時安排委任新主席。

企業管治守則條文A.4.1規定，非執行董事之委任應有指定任期。除了非執行董事之委任並無指定任期外，所有獨立非執行董事已與本公司訂立委任函，初步任期為三年。所有董事均須根據組織章程細則規定於股東週年大會上輪值退任及可重選連任。而且，根據組織章程細則，所有為填補臨時空缺而新獲委任之董事均須在其獲委任後之下一次股東大會上接受選舉。董事會認為已採取足夠措施以確保本公司之企業管治常規不遜於企業管治守則條文A.4.1之相關規定，因此目前無意就此方面採取任何措施。

企業管治守則條文A.6.7規定獨立非執行董事應（其中包括）出席股東大會及對公司股東的意見應全面地了解。於本期間，董事會會議、董事會轄下委員會會議及股東大會的出席率均令人滿意，惟於二零一九年五月三十一日，三名獨立非執行董事因其於相關時間須處理其他要務，故並無出席本公司股東週年大會。



## OTHER INFORMATION

### 其他資料

#### CHANGES OF DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the changes in the information of Directors subsequent to the date of the annual report 2018 are as follows:

- (1) The director's remuneration of Mr. Chan Kwun Chung, the CEO and an executive Director of the Company, has been adjusted to HK\$100,000 per month with year-end double pay and discretionary bonus with effect from 1 February 2019.
- (2) The director's remuneration of Mr. Ng Kin Man, the chief financial officer and an executive Director of the Company, has been adjusted to HK\$95,000 per month with year-end double pay and discretionary bonus with effect from 1 April 2019.
- (3) Dr. Lee G. Lam, an independent non-executive Director of the Company, was appointed as a member of the Audit Committee with effect from 17 July 2019.

He was also appointed as an independent non-executive director of Thomson Medical Group Limited (a company listed on Singapore Exchange) with effect from 2 May 2019.

He also became a member of the advisory board of the Hong Kong Investor Relations Association and a fellow of the Institute of Public Accountants and the Institute of Financial Accountants.

He was appointed as a non-executive director of Green Leader (a company listed on the Main Board of the Stock Exchange) with effect from 1 June 2019, and subsequently resigned from this position with effect from 22 July 2019.

#### 董事資料變動

根據GEM上市規則第17.50A(1)條，於二零一八年報刊發日期後之董事資料變動如下：

- (1) 自二零一九年二月一日起，本公司行政總裁及執行董事陳冠忠先生的董事薪酬已調整至每月100,000港元，另加年終雙糧及酌情花紅。
- (2) 自二零一九年四月一日起，本公司首席財務官及執行董事伍健文先生的董事薪酬已調整至每月95,000港元，另加年終雙糧及酌情花紅。
- (3) 自二零一九年七月十七日起，本公司獨立非執行董事林家禮博士獲委任為審核委員會成員。

彼亦自二零一九年五月二日起獲委任為新加坡交易所上市公司Thomson Medical Group Limited之獨立非執行董事。

彼亦成為香港投資者關係協會顧問委員會成員，以及公共會計師公會及財務會計師公會之資深會員。

彼自二零一九年六月一日起獲委任為聯交所主板上市公司綠領之非執行董事，並隨後自二零一九年七月二十二日起辭任該職位。



## OTHER INFORMATION

### 其他資料

#### AUDIT COMMITTEE

The primary duties of the Audit Committee are to review, in draft form, the Company's annual report and accounts, half-year report, quarterly reports and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process, risk management and internal control of the Group. As at the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Leung Man Chun, Mr. Fok Kin Fung Eric and Dr. Lee G. Lam. Mr. Leung Man Chun is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board about the internal controls and financial reporting matters, including a review of the unaudited interim report for the Period.

#### 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 exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, 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 Period.

#### 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 Period.

On behalf of the Board

**Aurum Pacific (China) Group Limited**

**Chan Kwun Chung**

*Executive Director*

Hong Kong, 7 August 2019

*As at the date of this report, the Board comprises two executive Directors, Mr. Chan Kwun Chung and Mr. Ng Kin Man, one non-executive Director, namely Mr. Zheng Yongqiang and three independent non-executive Directors, Mr. Leung Man Chun, Mr. Fok Kin Fung Eric and Dr. Lee G. Lam.*

#### 審核委員會

審核委員會之主要職責為審閱本公司之年報與賬目、半年報告及季度報告之初稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序、風險管理及內部監控。於本報告日期，審核委員會由三名獨立非執行董事梁文俊先生、霍健烽先生及林家禮博士組成，梁文俊先生為審核委員會主席。

審核委員會已檢討本公司所採納之會計原則及實務，並與董事會討論內部監控及財務申報事宜，包括審閱本期間之未經審核中期報告。

#### 董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款之嚴謹度不遜於GEM上市規則第5.48至5.67條所載之交易必守標準。經向全體董事作出具體查詢後，本公司並不知悉於本期間有任何違反交易必守標準及其有關董事進行證券交易的行為守則之情況。

#### 購買、出售或贖回本公司上市證券

於本期間，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

代表董事會

**奧栢中國集團有限公司**

**執行董事**

**陳冠忠**

香港，二零一九年八月七日

於本報告日期，董事會成員包括兩名執行董事陳冠忠先生及伍健文先生；一名非執行董事鄭永強先生及三名獨立非執行董事梁文俊先生、霍健烽先生及林家禮博士。

