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NORTH ASIA RESOURCES

北亞資源

Interim Report 2010 二零一零年中期報告

北亞資源控股有限公司

NORTH ASIA RESOURCES HOLDINGS LIMITED

(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 : 0061

A Step Ahead, Together



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North Asia Resources... A Step Ahead, Together



Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. King Jun Chih, Joseph (Chairman)
Mr. Chan Kwan Hung (Deputy Chairman and
Chief Executive Officer)
Mr. Tse Michael Nam (Executive Director)

Independent Non-executive Directors

Mr. Lim Yew Kong, John
Mr. Mak Ping Leung
Mr. Leung Po Wing, Bowen Joseph, *GBS, JP*

COMPANY SECRETARY

Ms. Kwok Mei Fan

REGISTERED OFFICE

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2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Units 2001-2, 20th Floor
Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

PRINCIPAL BANKERS

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4-4A Des Voeux Road Central
Hong Kong

Bank of China (Hong Kong) Limited
2A Des Voeux Road Central
Hong Kong

SOLICITORS

Michael Li & Co.
14th Floor, Printing House
6 Duddell Street, Central
Hong Kong

董事會

執行董事

金潤之先生(主席)
陳均鴻先生(副主席兼行政總裁)
謝南洋先生(執行董事)

獨立非執行董事

Lim Yew Kong, John先生
麥炳良先生
梁寶榮先生 *GBS, JP*

公司秘書

郭妙芬小姐

註冊辦事處

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2 Church Street
Hamilton HM 11
Bermuda

總辦事處及主要營業地點

香港
中環德輔道中189號
李寶椿大廈20樓2001-2室

主要往來銀行

渣打銀行(香港)有限公司
香港
德輔道中4-4A號
渣打銀行大廈5樓

中國銀行(香港)有限公司
香港
德輔道中2A號

律師

李智聰律師事務所
香港
中環都爹利街6號
印刷行14樓

AUDITOR

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43/F., The Lee Gardens,
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Causeway Bay, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Bank Bermuda Limited
Bank of Bermuda Building
6 Front Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
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WEBSITE

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主要股份登記及過戶處

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Bank of Bermuda Building
6 Front Street
Hamilton HM 11
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香港股份登記及過戶分處

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Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

Iron ore and copper mining business

2009 witnessed a major transition of the Group to its new business focus on iron ore and copper mining development in Mongolia. Following the completion of the acquisition of the mining business last year, the Group has moved forward with various business plans for this segment.

Further to the successful acquisition of an additional 9.999% equity interest in Golden Pogada LLC (“**Golden Pogada**”) by way of issue of new shares of the Company to China Railway Mongolia Investment LLC (“**CRMI**”), a subsidiary of China Railway Resources Group Co., Ltd., in April 2010, the Group carried out the exploration and development of Oyut Ovoo mine (“**Mine**”), a 12.01-sq-km iron ore and copper mine located in Dundgobi aimag (province) in south-central Mongolia, through its 99.99%-owned subsidiary, Golden Pogada. The completion of the acquisition saw the Company’s furtherance of the relationship with CRMI.

To overcome the challenges of transporting mineral products from Mongolia to customers in China, the Group has developed a comprehensive international transportation solution with the aid of CRMI. The Group further aims to establish transportation links that will position it as a gateway between Mongolia and China.

As part of the transportation solution, CRMI has assisted the Group to acquire land and permits to construct a transit and loading dock, which is located in close proximity to the train station of Choir, Govisumber aimag in Mongolia. Choir is the transportation hub on the Trans-Mongolian Railway closest to the Mine. In July 2010, the Group entered into an agreement to acquire the relevant land use rights licence, as well as to secure an international throughput quota of not less than 200,000 tonnes of iron ore products from September to December 2010. It is expected that the iron ore products produced by the Group during this period will be transported to China.

業務回顧

鐵銅礦開採業務

本集團於二零零九年經歷了重大的變革，以蒙古鐵銅礦開採為新的業務重心。去年本集團完成收購採礦業務後，隨即展開多項業務計劃。

二零一零年四月，本公司成功透過向中鐵蒙古有限責任公司（「中鐵蒙古」）配發本公司新股份，收購Golden Pogada LCC（「Golden Pogada」）額外9.999%股本權益，中鐵蒙古為中鐵資源集團有限公司之附屬公司。本集團通過Golden Pogada與中鐵蒙古，在蒙古中南部中戈壁省參與遨遊敖包礦區（「礦區」）之勘探及開發。遨遊敖包礦區為鐵銅礦，面積達12.01平方公里。收購完成後，本公司持有Golden Pogada 99.99%權益，並進一步鞏固與中鐵蒙古的關係。

為克服將礦產從蒙古運送予中國用家的挑戰，本集團在中鐵蒙古的協助下發展了一套全面的國際運輸方案。本集團進一步的目標，是建立貫通中蒙之運輸聯繫，俾能成為兩者之間的橋樑。

作為運輸方案的其中部分，中鐵蒙古已協助本集團取得土地及其使用權，以興建一個轉運裝卸場。裝卸場鄰近蒙古戈壁蘇木貝爾省喬伊爾市火車站。喬伊爾市為最接近礦區之跨蒙古鐵路交通樞紐。本集團已於二零一零年七月訂立協議，收購相關的土地使用權，並取得於二零一零年九月至十二月間裝運不少於200,000噸鐵礦石產品之國際聯運配額，預期本集團在該段期間內所生產的鐵礦石產品能運往中國。

The first phase of the construction of the Choir dock, as well as the rail extension line linking the dock to the main rail line of the Choir station, is expected to be ready for operation by end of September 2010.

Oyut Ovoo mine has large visible bodies of iron ore and copper mineralization, four of which have been confirmed by a recent technical report to contain approximately 148.9 million tonnes of iron ore resources and approximately 34.6 million tonnes of copper resources, at relatively high grades.

The Group proceeded to extend its iron ore mining business in Mongolia through the signing of a framework agreement in July 2010 for the planned acquisition of 100% equity interests in a Mongolian company holding a mining permit in respect of an iron ore mine in Dundgobi Province, as well as an exploration permit in relation to another iron ore mine in Dornogobi Province. Both mines are located in close proximity to the Choir train station and the docking facilities currently under construction by the Group. The acquisition of these two mines in the locality will help bring overall savings in transportation costs and operational synergies with the existing mines. Upon the satisfactory completion of the due diligence, the Company will enter into a formal sale and purchase agreement to acquire the Mongolian company.

Gold mining business

In late April 2010, the Group completed the acquisition of the entire interest in Dadizi Yuan LLC (“**Dadizi Yuan**”) for a consideration of RMB35 million (equivalent to approximately HK\$39.9 million). Dadizi Yuan holds mining and exploration licences in respect of two alluvial gold mines located in Khar Yamaat, Khongor and Sharin Gol Soum of Darkhan Uul aimag, Mongolia.

The two mines have a total mining area of approximately 20.03 sq km, which the Company has completed 35 drill holes with total drilling of 1,500 m covering a 1.5-sq-km area (with measured gold resources of 324.7 kg). The gold resources of the two mines were estimated at not less than 3 tonnes.

興建喬伊爾裝卸場一期，以及鋪設連接裝卸場及喬伊爾市站之鐵路延線，預期將於二零一零年九月底完成並開始運作。

遨遊敖包礦區蘊藏體積大及可見的鐵礦石及銅礦，其中四個據一份近期的技術報告，確認蘊含約1.489億噸鐵礦石資源及3,460萬噸銅礦資源；該資源平均品位較高。

本集團於二零一零年七月就計劃收購一家蒙古公司100%權益簽訂框架協議，進一步推展蒙古之鐵礦開採業務。該公司就一位於中戈壁省之鐵礦持有採礦許可證，並就一位於東戈壁省鐵礦持有兩個勘探許可證。兩個礦區均鄰近喬伊爾市火車站及本集團正興建的裝卸設施。收購鄰近之兩個礦區，有助減省整體運輸成本，並可與現有礦區產生經營上的協同效益。盡職審查工作現正進行，待完成並取得滿意結果後將簽訂正式的買賣協議。

金礦開採業務

本集團於二零一零年四月底完成收購蒙古大地公司*（「蒙古大地」）之所有權益，代價為人民幣3,500萬元（約相當於3,990萬港元）。蒙古大地持有兩個砂金礦之採礦及勘探許可權，分別位於蒙古達爾汗烏勒省洪戈爾市爾雅瑪特及夏林郭勒縣。

兩個砂金礦總採礦面積約20.03平方公里，本公司已於覆蓋面積為1.5平方公里之範圍完成鑽探35個鑽孔，共鑽探1,500米，勘探所得砂金資源量為324.7千克。礦區之估計砂金資源量為不少於3噸。

Management Discussion and Analysis 管理層討論與分析

With preparation work being rolled out smoothly, a ground breaking ceremony for the alluvial gold mine located in Khar Yamaat was held in June 2010 in the presence of local government officials and community members. Trial production at the two alluvial gold mines is expected to commence by September 2010.

Agricultural businesses

In consideration of the unsatisfactory and slower than expected pace of development of the agro-conservation and bioenergy businesses, the Group resolved to dispose of these operations in order to direct management focus on to the mining and non-agricultural businesses. The disposal was completed in March 2010.

Banking and finance systems integration services

Despite the uncertainties stemming from the global financial crisis which put pressure on the operation of Topasia Computer Limited and its subsidiaries (collectively “**Topasia Group**” or the “**division**”), the division has been able to maintain substantially stable performance in the provision of banking sector self-service equipment and maintenance services.

During the period, self-service equipment repair and maintenance service provision reported a mild decline in revenue due to intense price competition. In response to the negative operating environment, the division has continued to control costs, enhance gross margins and grow business volume.

Amidst softening demand for self-service equipment, Topasia Group has successfully expanded its sales channels and forged new co-operations with major equipment vendors.

籌備工作順利推展，位於爾雅瑪特的砂金礦並於二零一零年六月舉行了動土儀式，得到當地政府官員及社區代表支持出席。兩個砂金礦區預期於二零一零年九月開始試產。

農業業務

鑑於農產保育及生物能源業務不理想及發展速度較預期緩慢，本集團議決出售此等業務，並將管理重心放於礦業及非農業業務。出售事項於二零一零年三月完成。

銀行及金融系統集成服務

受到全球金融危機下的不明朗因素影響，冠亞電腦有限公司(「冠亞」)及其分支(統稱「冠亞集團」或「部門」)上半年業務面對一定壓力，但部門在銀行自助設備的銷售和維修服務業務方面仍能基本保持穩定。

期內自動櫃員機維修保養業務略降，主要是行業割價競爭所致。面對經營逆境，部門持續控制成本、提升毛利率、增加業務量。

自助設備需求放緩，冠亞集團成功開拓新的設備銷售渠道，與主要設備廠商達成新的合作計劃。

For the remainder of the year, the division will further its cost control, sales channel expansion and profitability enhancement efforts. It will leverage on its broadened network to seek renewals with existing clients, thereby building a solid advantage on the back of long-term client relationships. The division will also seek to stabilize the stream of orders from existing brands through the expansion of service offerings. Business growth will also be pursued in the area of network security through co-operation with a major vendor.

OUTLOOK

We have encountered unseasonably cold weather in Mongolia this year causing some unexpected delay at the mine site but the overall progress of the new mining business has been according to plan. In June 2010, an international advisory board was formed to help the Group tap further into the promising potential of the mining sector.

The international advisory board is made up of five members who will bring to the Group their in-depth country, in particular Mongolia, and extensive mineral mining expertise. They will advise and provide recommendations to the Board on industry policies, mining practices and operations, as well as on acquisition and investment opportunities. The members will also assist the Group in the evaluation of geological information, introduce potential partners, and broaden and deepen the Group's relationships with relevant governments.

The Board believes that their advice and experience will be beneficial to the long-term development of the Group.

The Group is confident of the prospects of the mining business. With active works under way to push ahead with execution at the iron ore and alluvial gold mines, management expects the mining business to generate revenue commencing in the second half of the year.

The Group is also actively considering a number of merger and acquisition opportunities in order to keep it a step ahead. Acquisitions in the pipeline include the planned acquisition of two additional iron ore mines in Mongolia as announced on 2 August 2010.

部門將在本年度餘下月份進一步控制成本、拓展產品銷售渠道、提高盈利能力。部門將利用擴大的網點，做好已有客戶合約期滿後的訂單續簽，充分運用為客戶提供長期服務的優勢。部門將擴大服務類型，爭取現有品牌下的穩定訂單。部門亦會透過與一家主要廠商合作，開拓網絡安全業務。

前景

本集團於本年於蒙古遇到異常寒冷的天氣，因此對礦區運作造成了若干未能意料之延誤，然而新採礦業務的整體進展仍遵循原有的計劃。於二零一零年六月成立的國際顧問委員會，將協助集團進一步開發採礦行業的潛力。

國際顧問委員會由五位成員組成，擁有深入的國家（尤其蒙古）知識，並將可為集團提供廣泛的礦業專家意見。他們將在行業政策、礦業慣例及營運，收購及投資等方面，向董事會提供意見及建議。成員亦會協助本集團評估地質資料，介紹潛在合作夥伴，及促進集團與相關政府單位之關係。

董事會相信委員會成員的意見和經驗，將有利於集團資源開採業務的長遠發展。

本集團對礦業前景抱有信心。隨著集團積極在鐵礦及砂金礦開採上展開實地工作，管理層預期礦業將可在本年度下半年開始產生收入。

本集團為保持領先步伐，亦積極考慮多個併購機會。擬進行的收購包括於二零一零年八月二日公佈在蒙古額外收購兩個鐵礦的計劃。

FINANCIAL REVIEW

Review of Results

For the first half year ended 30 June 2010, the Group recorded a turnover from continuing operation of approximately HK\$14,807,000 (2009: approximately HK\$17,936,000), which represented a decrease of approximately 17.4% while the gross profit was maintained at a steady level. The decrease in turnover was mainly attributed to the fact that intense price competition and the softening demand for self-service equipment.

The Group recorded an increase in its loss for the period of approximately 25.4% to approximately HK\$37,508,000 as compared to approximately HK\$29,908,000 for the same period last year. The reason for the increase in loss for the period was mainly due to the increase in number of staff employed, professional fee and traveling expenses incurred as a result of more acquisition projects being taken place.

Loss per share for the first half of 2010 were HK6.57 cents, compared with HK11.34 cents per share for the same period in 2009.

LIQUIDITY AND FINANCIAL RESOURCES

Net Debt and Gearing

At 30 June 2010, the Group's gearing ratio then computed as total borrowing over the owners' equity was approximately 3% as at 30 June 2010, compared with approximately 12% as at 31 December 2009.

Liquidity

The Group had total cash and bank balances of approximately HK\$172,084,000 as at 30 June 2010 (31 December 2009: approximately HK\$27,049,000).

CHARGES ON ASSETS

At 30 June 2010, no fixed deposits and/or assets were pledged to banks to secure banking facilities (31 December 2009: nil).

財務表現

業務回顧

截至二零一零年六月三十日止上半年，本集團持續經營業務錄得營業額約為14,807,000港元(二零零九年：約17,936,000港元)，減幅約為17.4%。而毛利則維持於穩定水平。營業額之減幅主要為自助設備價格競爭激烈及需求放緩所致。

期間，本集團錄得虧損約為37,508,000港元，較去年同期約29,908,000港元上升約25.4%。期內虧損上升的主要因為收購項目增加，導致所僱職員人數、專業費用及差旅費用增加。

二零一零年上半年的每股虧損為6.57港仙，二零零九年同期則為每股11.34港仙。

流動資金及財務資源

債務淨額及負債水平

於二零一零年六月三十日，當時根據總借貸除以股東權益計算之資產負債比率約為3%，二零零九年十二月三十一日則約為12%。

流動資金

本集團於二零一零年六月三十日之現金及銀行結餘總額約172,084,000港元(二零零九年十二月三十一日：約27,049,000港元)。

資產抵押

於二零一零年六月三十日，本集團並無將定期存款及／或資產抵押予銀行(二零零九年十二月三十一日：無)，以作為獲授銀行融資之抵押。

TREASURY POLICIES

The Group generally finances its operations with internally generated resources, proceeds from the disposal of its available-for-sale-investments and from equity fund raising activities. All financing methods, including equity, debt and other means, will be considered so long as such methods are beneficial to shareholders as a whole. Bank deposits are mainly in Hong Kong dollars and Renminbi.

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2010 (31 December 2009: nil).

The Group had other commitments for an investment in a cooperation project which were contracted but not provided for totaling approximately HK\$23,963,000 (31 December 2009: HK\$21,034,000).

FOREIGN EXCHANGE EXPOSURE

For the period ended 30 June 2010, the Group mainly earns revenue in Renminbi and USD and incurs costs in HK\$, RMB and USD. Although, the Group currently does not have any foreign currency hedging policies, it does not foresee any significant foreign currency exposure in the near future since the HK\$ and the USD are pegged.

The Group also does not expect the appreciation of the RMB against the HK\$ to have any material adverse effect on the operation of the Group as the RMB is expected to move within narrow extends to the HK\$. However, any permanent or significant changes in the pegged system or the exchange rates of the RMB against the HK\$, may have possible impact on the Group's result and financial position.

EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2010, the Group employed 224 full time employees in Mainland China, Hong Kong and Mongolia. The Group remunerates its employees based on their performance, working experience and the prevailing market price. Other employee benefits include mandatory provident fund, insurance and medical coverage, training programs and share option scheme.

庫務政策

本集團一般透過內部產生資源、出售可供出售投資所得款項及股本集資活動撥付其業務運作所需資金。所有集資方法，包括股本、債務及其他形式，只要對股東整體有利，均會被列入考慮範圍。銀行存款主要以港元及人民幣為單位。

或然負債

於二零一零年六月三十日，本集團並無重大或然負債（二零零九年十二月三十一日：無）。

本集團另擁有就一項合作項目投資之已訂約但未撥備其他承擔合共約23,963,000港元（二零零九年十二月三十一日：21,034,000港元）。

外匯風險

截至二零一零年六月三十日止期間，本集團所賺取收益主要以人民幣及美元結算，所產生費用則主要以港元、人民幣及美元結算。儘管本集團目前並無採納外幣對沖政策，惟由於港元與美元掛鈎，故本集團預見不久將來不會有任何重大外匯風險。

本集團並不預期人民幣兌港元之匯價升值會對本集團業務運作造成任何重大不利影響，原因為預期人民幣兌港元升值之範圍會比較狹窄。然而，掛鈎制度或人民幣兌港元匯率之任何永久性或重大變動，均可能對本集團業績及財務狀況構成影響。

僱員及薪酬政策

於二零一零年六月三十日，本集團在中國內地、香港及蒙古僱用224名全職員工。本集團根據僱員之表現、工作經驗及當時市價釐定彼等之薪酬。其他僱員福利包括強制性公積金、保險及醫療津貼、培訓計劃及購股權計劃。

Other Information 其他資料

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2010 (2009: Nil).

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2010, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules, were as follows:

(i) Long position in the shares and underlying shares

中期股息

董事不建議派發截至二零一零年六月三十日止六個月之中期股息(二零零九年:無)。

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於二零一零年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄，或根據上市規則所載上市發行人董事進行證券交易的標準守則(「標準守則」)已知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉如下：

(i) 於股份及相關股份之好倉

Name of Director 董事姓名	Capacity 身份	No. of shares/ underlying shares held 所持股份/ 相關股份數目	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本概約百分比
King Jun Chih, Joseph 金潤之	Interest of spouse 配偶權益	2,070,461,363 (Note 1) (附註1)	266.28%
Chan Kwan Hung 陳均鴻	Controlled corporation 授控制法團	2,070,361,363 (Note 2) (附註2)	266.27%
Tse Michael Nam 謝南洋	Beneficial owner 實益擁有人	13,534,799 (Note 3) (附註3)	1.74%
Lim Yew Kong, John Lim Yew Kong, John	Beneficial owner 實益擁有人	2,400,000 (Note 4) (附註4)	0.30%

1. Mr. King Jun Chih, Joseph ("Mr. King"), the chairman and an executive director of the Company, was deemed to be interested in 155,350,000 ordinary shares of the Company (the "Shares" and each the "Share"), 1,685,210,000 convertible preference shares (the "CPS") at the adjusted conversion price of HK\$0.44 per Share which are convertible into 1,915,011,363 Shares at the conversion ratio of one CPS to 1.136 Shares, which were held by Mountain Sky Resources (Mongolia) Limited ("Mountain Sky (Mongolia)"), and 100,000 share options granted to M & S Resources Holdings Limited entitling it to subscribe for 100,000 Shares at an exercise price of HK\$1.00 per Share by virtue of the SFO as (i) Mountain Sky (Mongolia) is beneficially owned as to 91.43% by Mountain Sky Resources Holdings Limited ("Mountain Sky Holdings") which in turn is beneficially owned as to 40% by Mr. Chan Kwan Hung ("Mr. Chan"), an executive director of the Company, and as to 40% by M&S Investment Consultants Limited which in turn is wholly and beneficially owned by Ms. Kung Lui ("Ms. Kung"), the wife of Mr. King, while (ii) M & S Resources Holdings Limited is wholly and beneficially owned by Ms. Kung.
2. Mr. Chan, an executive director of the Company, was deemed to be interested in 155,350,000 Shares, 1,685,210,000 CPS at the adjusted conversion price of HK\$0.44 per Share which are convertible into 1,915,011,363 Shares at the conversion ratio of one CPS to 1.136 Shares, held by Mountain Sky (Mongolia) by virtue of the SFO as Mountain Sky (Mongolia) is beneficially owned as to 91.43% by Mountain Sky Holdings which in turn is beneficially owned as to 40% by Mr. Chan and as to 40% by Ms. Kung through her wholly-owned subsidiary, M&S Investment Consultants Limited.
3. Mr. Tse Michael Nam, an executive director of the Company, held 11,531,642 Shares. Mr. Tse also held share options of the Company entitling him to subscribe for 100,964 Shares, 902,193 Shares and 1,000,000 Shares at an exercise price of HK\$6.51, HK\$2.40 and HK\$2.34 per Share respectively. Information in relation to the share options during the six months 30 June 2010 is shown in the section headed "Share Options".
4. Mr. Lim Yew Kong, John, an independent non-executive director of the Company, held 839,178 Shares. Mr. Lim also held share options of the Company entitling him to subscribe for 60,822 Shares and 1,500,000 Shares at an exercise price of HK\$3.55 and HK\$2.34 per Share respectively. Information in relation to the share options during the six months ended 30 June 2010 is shown in the section headed "Share Options".
1. 按照證券及期貨條例，由於(i)山天能源控股有限公司(「山天能源」)實益擁有山天能源(蒙古)有限公司(「山天能源(蒙古)」)91.43%股權，本公司董事陳均鴻先生(「陳先生」)及M&S Investment Consultants Limited分別擁有山天能源40%股權，而本公司主席兼執行董事金潤之先生(「金先生」)之妻子龔蕾女士(「龔女士」)則全資實益擁有M&S Investment Consultants Limited；及(ii)龔女士全資實益擁有山天資源控股有限公司，本公司主席及執行董事金潤之先生(「金先生」)被視為於由山天能源(蒙古)持有之本公司155,350,000股普通股(「股份」)及各為「一股股份」、1,685,210,000股可換股優先股(「可換股優先股」)(每股股份之經調整換股價為0.44港元，可按一股可換股優先股兌1.136股股份之換股比例轉換為1,915,011,363股股份)，以及授予山天資源控股有限公司之100,000份購股權(可按每股股份1.00港元之行使價認購100,000股股份)中擁有權益。
2. 按照證券及期貨條例，由於山天能源實益擁有山天能源(蒙古)91.43%股權，而陳先生實益擁有山天能源40%股權以及龔女士透過其全資附屬公司M&S Investment Consultants Limited持有40%股權，本公司執行董事陳先生被視為於155,350,000股股份及1,685,210,000股可換股優先股(每股股份之經調整換股價為0.44港元，可按一股可換股優先股兌1.136股股份之換股比例轉換為1,915,011,363股股份)中擁有權益。
3. 本公司執行董事謝南洋先生持有11,531,642股股份。謝先生亦持有賦予彼分別按每股6.51港元、2.40港元及2.34港元之行使價認購100,964股股份、902,193股股份及1,000,000股股份權利之本公司購股權。截至二零一零年六月三十日止六個月有關購股權之資料見於下列「購股權」項下。
4. 本公司獨立非執行董事Lim Yew Kong, John先生持有839,178股股份。Lim先生亦持有賦予彼分別按每股3.55港元及2.34港元之行使價認購60,822股股份及1,500,000股股份權利之本公司購股權。截至二零一零年六月三十日止六個月有關購股權之資料見於下列「購股權」項下。

Save as disclosed above, as at 30 June 2010, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零一零年六月三十日，概無本公司董事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中，擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄，或根據標準守則已知會本公司及聯交所之權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2010, the interests and short positions of other persons (not being Directors or chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一零年六月三十日，其他人士（並非本公司董事或最高行政人員）於本公司之股份及相關股份中，擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益及淡倉如下：

Interests in the shares and underlying shares

於股份及相關股份之權益

Name of substantial shareholder 主要股東姓名／名稱	Nature of Interest 權益性質	No. of shares and/or underlying shares held 所持股份及／或相關股份數目	Long Position/ Short Position 好倉／淡倉	Approximate percentage of issued share capital as at 30 June 2010 佔於二零一零年六月三十日已發行股本之概約百分比
Ms. Kung Lui (Note 1) 龔蕾女士(附註1)	Interest of controlled corporations 受控制法團之權益	2,070,461,363	Long 好倉	266.28%
M&S Investment Consultants Limited (Note 1) M&S Investment Consultants Limited(附註1)	Interest of controlled corporation 受控制法團之權益	2,070,361,363	Long 好倉	266.27%
Mountain Sky Resources Holdings Limited (Note 1) 山天能源控股有限公司(附註1)	Interest of controlled corporation 受控制法團之權益	2,070,361,363	Long 好倉	266.27%
Mountain Sky Resources (Mongolia) Limited 山天能源(蒙古)有限公司	Beneficial owner 實益擁有人	2,070,361,363	Long 好倉	266.27%
Extra Right Group Limited (Note 2) Extra Right Group Limited (附註2)	Interest of controlled corporation 受控制法團之權益	887,297,727	Long 好倉	114.11%

Name of substantial shareholder 主要股東姓名／名稱	Nature of Interest 權益性質	No. of shares and/or underlying shares held 所持股份及／或相關股份數目	Long Position/ Short Position 好倉／淡倉	Approximate percentage of issued share capital as at 30 June 2010 佔於二零一零年六月三十日已發行股本之概約百分比
Ultra Asset International Ltd. (Note 2) Ultra Asset International Ltd. (附註2)	Beneficial owner 實益擁有人	887,297,727	Long 好倉	114.11%
Mr. Yu Tsung Chin William (Note 2) 于宗謹先生(附註2)	Interest of controlled corporation 受控制法團之權益	887,297,727	Long 好倉	114.11%
Mr. Zhang Wei (Note 2) 張煒先生(附註2)	Interest of controlled corporation 受控制法團之權益	887,297,727	Long 好倉	114.11%
Integrated Asset Management (Asia) Limited (Note 3) Integrated Asset Management (Asia) Limited (附註3)	Beneficial owner 實益擁有人	140,356,657	Long 好倉	18.05%
Mr. Yam Tak Cheung (Note 3) 任德章先生(附註3)	Interest of controlled corporation 受控制法團之權益	140,356,657	Long 好倉	18.05%
Great Metal Group Limited (Note 4) Great Metal Group Limited (附註4)	Beneficial owner 實益擁有人	50,690,000	Long 好倉	6.52%
China Railway Mongolia Investment LLC (Note 4) 中鐵蒙古有限責任公司(附註4)	Interest of controlled corporation 受控制法團之權益	50,690,000	Long 好倉	6.52%

Other Information 其他資料

Notes:

1. Mountain Sky (Mongolia) owns 155,350,000 Shares and 1,685,210,000 CPS which are convertible into 1,915,011,363 Shares. M & S Resources Holdings Limited owns 100,000 share options entitling it to subscribe for 100,000 Shares at an exercise price of HK\$1.00 per Share. Mountain Sky (Mongolia) is beneficially owned as to 91.43% by Mountain Sky Holdings which in turn is beneficially owned as to 40% by Mr. Chan and as to 40% by M&S Investment Consultants Limited which in turn is wholly and beneficially owned by Ms. Kung. M & S Resources Holdings Limited is wholly and beneficially owned by Ms. Kung. By virtue of the SFO, Ms. Kung was deemed to be interested in those Shares, CPS and share options held by Mountain Sky (Mongolia) and M & S Resources Holdings Limited respectively while M&S Investment Consultants Limited and Mountain Sky Holdings were deemed to be interested in those Shares and CPS held by Mountain Sky (Mongolia).
2. Ultra Asset International Ltd. ("Ultra Asset") owns 70,820,000 Shares and 718,500,400 CPS which are convertible into 816,477,727 Shares. Ultra Asset is beneficially owned as to 60% by Extra Right Group Limited which in turn is wholly and beneficially owned by Mr. Yu Tsung Chin, William ("Mr. Yu") and as to 40% by Mr. Zhang Wei. By virtue of the SFO, Mr. Yu, Mr. Zhang Wei and Extra Right Group Limited were deemed to be interested in those Shares and CPS held by Ultra Asset.
3. Integrated Asset Management (Asia) Limited ("IAM") owns 140,356,657 Shares. IAM is wholly and beneficially owned by Mr. Yam Tak Cheung. By virtue of the SFO, Mr. Yam Tak Cheung was deemed to be interested in those Shares held by IAM.
4. Great Metal Group Limited ("Great Metal") owns 50,690,000 Shares. Great Metal is wholly and beneficially owned by China Railway Mongolia Investment LLC ("CRMI"). By virtue of the SFO, CRMI was deemed to be interested in those Shares held by Great Metal.

Save as disclosed above and so far as the Directors are aware, as at 30 June 2010, no other persons (other than the Directors and chief executive of the Company) had any interest or short positions in the shares, underlying shares or debentures of the Company as recorded in the register required to be kept under section 336 of the SFO.

附註：

1. 山天能源(蒙古)擁有155,350,000股股份及1,685,210,000股可轉換為1,915,011,363股股份之可換股優先股。山天資源控股有限公司擁有100,000購股權，可按每股股份1.00港元之行使價認購100,000股股份。山天能源實益擁有山天能源(蒙古)91.43%股權，而陳先生及M&S Investment Consultants Limited分別擁有山天能源40%股權，而龔女士則全資實益擁有M&S Investment Consultants Limited。山天資源控股有限公司由龔女士全資實益擁有。按照證券及期貨條例，龔女士被視為於山天能源(蒙古)及山天資源控股有限公司分別持有之該等股份、可換股優先股及購股權中擁有權益，而M&S Investment Consultants Limited及山天能源則被視為於山天能源(蒙古)持有之該等股份及可換股優先股中擁有權益。
2. Ultra Asset International Ltd. (「Ultra Asset」) 擁有70,820,000股股份及718,500,400股可轉換為816,477,727股股份之可換股優先股。Ultra Asset由Extra Right Group Limited及張煒先生分別實益擁有60%及40%股權，而Extra Right Group Limited則由子宗謹先生(「于先生」)全資實益擁有。按照證券及期貨條例，于先生、張煒先生及Extra Right Group Limited被視為於Ultra Asset持有之該等股份及可換股優先股中擁有權益。
3. Integrated Asset Management (Asia) Limited (「IAM」) 擁有140,356,657股股份。任德章先生全資實益擁有IAM。按照證券及期貨條例，任德章先生被視為於IAM持有之該等股份中擁有權益。
4. Great Metal Group Limited (「Great Metal」) 擁有50,690,000股股份。中鐵蒙古有限責任公司(「中鐵蒙古」)全資實益擁有Great Metal。按照證券及期貨條例，中鐵蒙古被視為於Great Metal持有之該等股份中擁有權益。

除上文所披露者及就董事所知，於二零一零年六月三十日，概無其他人士(並非本公司董事及最高行政人員)於本公司之股份、相關股份或債券中，擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之任何權益或淡倉。

SHARE OPTIONS

There are two share option schemes adopted by the Company on 12 June 1999 (the "1999 Scheme") and 30 May 2002 (the "2002 Scheme") respectively. Pursuant to a resolution passed on 30 May 2002, the 1999 Scheme was terminated.

Particulars of the Company's share option schemes are set out in note 21 to the condensed consolidated interim financial information.

The following table sets out the movements of share options, which have been granted under the 1999 Scheme and the 2002 Scheme, during the six months ended 30 June 2010 (the "Period"):

購股權

本公司於一九九九年六月十二日(「一九九九年計劃」)及二零零二年五月三十日(「二零零二年計劃」)分別採納兩項購股權計劃。根據於二零零二年五月三十日通過之決議案，一九九九年計劃已予終止。

本公司購股權計劃之詳情載於簡明綜合中期財務資料附註21。

下表披露本公司於截至二零一零年六月三十日止六個月(「期內」)根據一九九九年計劃及二零零二年計劃授出之購股權之變動：

		Number of share options of the Company 本公司之購股權數目						
Category and name of participants 參與者之類別及姓名	Date of grant 授出日期	Exercise period 行使期	Adjusted exercise price per share 經調整 每股 行使價 (HK\$) (港元)	Outstanding as at			Lapsed during the Period 於期內 註銷/失效	Outstanding as at 30 June 2010 於 二零一零年 六月三十日
				1 January 2010 於 二零一零年 一月一日 尚未行使	Granted during the Period 於期內授出	Exercise during the Period 於期內行使		
Directors 董事								
Mr. Tse Michael Nam 謝南洋先生	9 July 2007 二零零七年七月九日	9 July 2007 – 29 May 2012 二零零七年七月九日至 二零一二年五月二十九日	6.51	100,964	-	-	-	100,964
	13 March 2008 二零零八年三月十三日	13 March 2008 – 29 May 2012 二零零八年三月十三日至 二零一二年五月二十九日	2.40	902,193	-	-	-	902,193
	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	1,000,000	-	-	-	1,000,000
Mr. Lim Yew Kong, John Lim Yew Kong, John先生	16 April 2007 二零零七年四月十六日	16 April 2007 – 29 May 2012 二零零七年四月十六日至 二零一二年五月二十九日	3.55	60,822	-	-	-	60,822
	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	1,500,000	-	-	-	1,500,000
Subtotal 小計				3,563,979	-	-	-	3,563,979

Other Information 其他資料

		Number of share options of the Company 本公司之購股權數目						
Category and name of participants 參與者之類別及姓名	Date of grant 授出日期	Exercise period 行使期	Adjusted exercise price per share 經調整 每股 行使價 (HKS) (港元)	Outstanding	Granted during the Period 於期內授出	Exercise during the Period 於期內行使	Lapsed during the Period 於期內 註銷/失效	Outstanding
				as at 1 January 2010 於 二零一零年 一月一日 尚未行使				as at 30 June 2010 於 二零一零年 六月三十日
Former Directors 前任董事								
Mr. Albert Theodore Powers Albert Theodore Powers先生	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	1,500,000	-	-	-	1,500,000
Mr. Pang Seng Tuong Pang Seng Tuong先生	13 March 2008 二零零八年三月十三日	13 March 2008 – 29 May 2012 二零零八年三月十三日至 二零一二年五月二十九日	2.40	121,644	-	-	-	121,644
	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	1,500,000	-	-	-	1,500,000
Mr. Puogpun Sananikone Puogpun Sananikone先生	9 July 2007 二零零七年七月九日	9 July 2007 – 29 May 2012 二零零七年七月九日至 二零一二年五月二十九日	6.51	60,822	-	-	-	60,822
	13 March 2008 二零零八年三月十三日	13 March 2008 – 29 May 2012 二零零八年三月十三日至 二零一二年五月二十九日	2.40	912,330	-	-	-	912,330
	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	1,000,000	-	-	-	1,000,000
Subtotal 小計				5,094,796	-	-	-	5,094,796
Associate of substantial shareholder								
主要股東之關連人士								
M & S Resources Holdings Limited (Note 3) 山天資源控股有限公司(附註3)	8 October 2008 二零零八年十月八日	8 October 2008 – 29 May 2012 二零零八年十月八日至 二零一二年五月二十九日	1.00	100,000	-	-	-	100,000
Employees 僱員								
	9 July 2007 二零零七年七月九日	9 July 2007 – 29 May 2012 二零零七年七月九日至 二零一二年五月二十九日	6.51	329,452	-	-	(329,452)	-
	13 March 2008 二零零八年三月十三日	13 March 2008 – 29 May 2012 二零零八年三月十三日至 二零一二年五月二十九日	2.40	177,396	-	-	(177,396)	-
	15 August 2008 二零零八年八月十五日	15 August 2008 – 29 May 2012 二零零八年八月十五日至 二零一二年五月二十九日	1.00	13,795	-	-	(13,795)	-
	8 October 2008 二零零八年十月八日	8 October 2008 – 29 May 2012 二零零八年十月八日至 二零一二年五月二十九日	1.00	55	-	-	(55)	-
	22 December 2009 二零零九年十二月二十二日	22 December 2009 – 29 May 2012 二零零九年十二月二十二日至 二零一二年五月二十九日	2.34	2,000,000	-	-	-	2,000,000
Subtotal 小計				2,520,698	-	-	(520,698)	2,000,000

		Number of share options of the Company 本公司之購股權數目						
Category and name of participants 參與者之類別及姓名	Date of grant 授出日期	Exercise period 行使期	Adjusted exercise price per share 經調整 每股 行使價 (HK\$) (港元)	Outstanding			Outstanding as at 30 June 2010 於 二零一零年 六月三十日	
				as at 1 January 2010 於 二零一零年 一月一日 尚未行使	Granted during the Period 於期內授出	Exercise during the Period 於期內行使		Lapsed during the Period 於期內 註銷/失效
Other Participants 其他參與者	21 January 2000 (Note 2) 二零零零年一月二十一日 (附註2)	21 January 2000 – 20 January 2010 二零零零年一月二十一日至 二零一零年一月二十日	24.98	133,808	-	-	(133,808)	-
	9 July 2007 二零零七年七月九日	9 July 2007 – 29 May 2012 二零零七年七月九日至 二零一二年五月二十九日	6.51	7,095,900	-	-	-	7,095,900
	20 November 2007 二零零七年十一月二十日	20 November 2007 – 29 May 2012 二零零七年十一月二十日至 二零一二年五月二十九日	3.75	818,649	-	-	-	818,649
	13 March 2008 二零零八年三月十三日	13 March 2008 – 29 May 2012 二零零八年三月十三日至 二零一二年五月二十九日	2.40	4,713,705	-	-	-	4,713,705
	8 October 2008 二零零八年十月八日	8 October 2008 – 29 May 2012 二零零八年十月八日至 二零一二年五月二十九日	2.34	200,000	-	-	-	200,000
Subtotal 小計				12,962,062	-	-	(133,808)	12,828,254
Total 總計				24,241,535	-	-	(654,506)	23,587,029

Notes:

- During the Period, no share options were cancelled.
- The share options with the date of grant on 21 January 2000 were granted under the 1999 Scheme while the other share options were granted under the 2002 Scheme.
- M & S Resources Holdings Limited is wholly and beneficially owned by Ms. Kung, a substantial shareholder of the Company.

附註：

- 於期內，概無購股權註銷。
- 授出日期為二零零零年一月二十一日之購股權乃根據一九九九年計劃授出而其他購股權則根據二零零二年計劃授出。
- 山天資源控股有限公司乃由本公司主要股東龔女士全資及實益擁有。

**DISCLOSURE OF DIRECTORS' INFORMATION
PURSUANT TO RULE 13.51B(1) OF THE
LISTING RULES**

During the interim period, the Executive Directors Mr. King Jun Chih, Joseph, Mr. Chan Kwan Hung, Mr. Tse Michael Nam, received emoluments of approximately HK\$1.12 million, HK\$0.8 million and HK\$1.26 million respectively; the Independent Non-Executive Director Mr. Lim Yew Kong, John received a fee of HK\$150,000.

根據上市規則第13.51B(1)條披露董事資料

於中期期間，執行董事金潤之先生、陳均鴻先生、謝南洋先生分別收取約1,120,000港元、800,000港元及1,260,000港元之酬金；獨立非執行董事Lim Yew Kong, John先生收取150,000港元。

Other Information 其他資料

The basis of determining the Directors' emoluments (including bonus payments) remain unchanged during the six months ended 30 June 2010.

Save as disclosed above, as at 30 June 2010, there had not been any other changes to the Directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

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

During the six months ended 30 June 2010, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

REVIEW OF INTERIM FINANCIAL STATEMENTS

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2010 in conjunction with the Company's auditors.

CODE ON CORPORATE GOVERNANCE PRACTICES

Throughout the six months period ended 30 June 2010, the Company has complied with the code provisions and, where appropriate, adopted the recommended best practices, as set out in the Code on Corporate Governance Practices (the "Code") under Appendix 14 to the Listing Rules, except for the deviation set out below.

Under Code provision A.2.1, the roles of the Chairman and Chief Executive Officer ("CEO") should be separate and should not be performed by the same individual. As at the date of this announcement, the roles of the Chairman and CEO were separately performed by Mr. King Jun Chih, Joseph and Mr. Chan Kwan Hung, respectively.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Specific enquiry has been made with the Directors and all Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2010.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to thank our shareholders for their support and dedication to our Company. I also want to thank our staff for their continued hard work in striving to achieve our goals and vision.

By Order of the Board
King Jun Chih, Joseph
Chairman

Hong Kong, 30 August 2010

截至二零一零年六月三十日止六個月，釐定董事酬金(包括支付花紅)之基準維持不變。

除上文所述者外，於二零一零年六月三十日，概無有關董事資料的其他變動須根據上市規則第13.51B(1)條予以披露。

購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於截至二零一零年六月三十日止六個月內並無購買、出售或贖回本公司任何上市證券。

審閱中期財務報表

審核委員會已聯同本公司核數師審閱本集團截至二零一零年六月三十日止六個月之未經審核簡明綜合財務報表。

企業管治常規守則

除下述偏離情況外，本公司於截至二零一零年六月三十日止六個月期間內，一直遵守上市規則附錄14之企業管治常規守則(「守則」)之守則條文，並已於適當情形下採納其中之建議最佳常規。

根據守則條文第A.2.1條，主席及行政總裁(「行政總裁」)之角色應分開，不應由一人同時擔任。於本公佈日期，主席與行政總裁分別由金潤之先生及陳均鴻先生出任。

董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載上市公司董事進行證券交易的標準守則(「標準守則」)，作為公司本身有關董事進行證券交易之行事守則。經向全體董事作出具體查詢後，各董事確認，彼等於截至二零一零年六月三十日止六個月期間一直遵守標準守則。

致謝

本人謹代表董事會，衷心感謝各位股東對本公司之支持及貢獻。本人亦謹此感謝員工為實現本集團之目標及願景而努力不懈。

承董事會命
主席
金潤之

香港，二零一零年八月三十日



SHINEWING (HK) CPA Limited
43/F., The Lee Gardens
33 Hysan Avenue
Causeway Bay, Hong Kong

To the Board of Directors of North Asia Resources Holdings Limited

*(Formerly known as Green Global Resources Limited)
(Incorporated in Bermuda with limited liability)*

INTRODUCTION

We have reviewed the interim financial information set out on pages 21 to 60, which comprises the condensed consolidated statement of financial position of North Asia Resources Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") as of 30 June 2010 and the related condensed consolidated income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended and certain explanatory notes. The Main Board Listing Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致北亞資源控股有限公司董事會

*(前稱綠色環球資源有限公司)
(於百慕達註冊成立之有限公司)*

引言

本核數師已完成審閱載於第21至60頁之中期財務資料，當中包括北亞資源控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）於二零一零年六月三十日之簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合收益表、全面收益表、權益變動表及現金流量表以及若干說明附註。香港聯合交易所有限公司主板證券上市規則規定，中期財務資料之報告之編製須符合當中訂明之相關條文，以及由香港會計師公會頒佈之《香港會計準則》第34號「中期財務報告」（《香港會計準則》第34號）。貴公司董事須負責根據《香港會計準則》第34號編製及呈報本中期財務資料。本核數師之責任是根據本核數師之審閱對有關中期財務資料作出結論，並依據本核數師協定之聘任條款，僅向閣下（作為一個個體）呈報本核數師之結論，除此之外別無其他目的。本核數師並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。

Independent Review Report

獨立審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REVIEW CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Ip Yu Chak

Practising Certificate Number: P04798

Hong Kong

30 August 2010

審閱範圍

本核數師依據香港會計師公會頒佈之《香港審閱委聘準則》第2410號「由實體之獨立核數師執行之中期財務資料審閱」進行本核數師之審閱工作。審閱中期財務資料包括向負責財務及會計事務之人員作出查詢，以及進行分析性和其他審閱程序。由於審閱之範圍遠較根據《香港審計準則》進行審核之範圍為小，故本核數師不保證可知悉所有在審核中可能發現之重大事項。因此，本核數師不會發表審核意見。

審閱結論

根據本核數師之審閱結果，本核數師並無發現任何事項而令本核數師相信中期財務資料在任何重大方面未有根據《香港會計準則》第34號編製。

信永中和(香港)會計師事務所有限公司

執業會計師

葉汝澤

執業證書號碼：P04798

香港

二零一零年八月三十日

Condensed Consolidated Income Statement

簡明綜合收益表

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
Continuing operations 持續經營業務			
Turnover	3	14,807	17,936
Cost of sales and services rendered		<u>(9,282)</u>	<u>(12,856)</u>
Gross profit		5,525	5,080
Other income		475	6,907
Selling and distribution expenses		(1,828)	(1,705)
Administrative expenses		(28,434)	(11,752)
Other operating expenses		–	(897)
Finance costs	4	<u>(13,506)</u>	<u>(2,513)</u>
Loss before taxation		(37,768)	(4,880)
Income tax expense	5	<u>(22)</u>	<u>(277)</u>
Loss for the period from continuing operations	6	(37,790)	(5,157)
Discontinued operations 已終止業務			
Profit (loss) for the period from discontinued operations	8	<u>282</u>	<u>(24,751)</u>
Loss for the period		<u>(37,508)</u>	<u>(29,908)</u>
Attributable to: 以下人士應佔：			
Owners of the Company		(37,051)	(28,739)
Non-controlling interests		<u>(457)</u>	<u>(1,169)</u>
		<u>(37,508)</u>	<u>(29,908)</u>
Basic and diluted loss per share (HK cents) 每股基本及攤薄虧損 (港仙)			
	9		
– from continuing and discontinued operations		<u>(6.57)</u>	<u>(11.34)</u>
– from continuing operations		<u>(6.67)</u>	<u>(2.03)</u>

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period	期內虧損	(37,508)	(29,908)
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	349	–
Exchange reserve realised on disposal/deregistration of subsidiaries	出售／撤銷註冊附屬公司而確認之匯兌儲備	(1,677)	1,851
Other comprehensive (expense) income for the period, net of tax	期內其他全面(支出)收益，扣除稅項	(1,328)	1,851
Total comprehensive expense for the period, net of tax	期內全面支出總額，扣除稅項	(38,836)	(28,057)
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	(38,379)	(26,888)
Non-controlling interests	非控股權益	(457)	(1,169)
		(38,836)	(28,057)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Non-current assets	非流動資產			
Plant and equipment	廠房及設備	10	15,805	3,058
Mining rights	採礦權	11	1,559,139	1,518,791
Deposit for acquisition of plant and equipment	收購廠房及設備訂金		13,885	–
Deposit for acquisition of mining right	收購採礦權訂金		1,170	–
Deposit for acquisition of a subsidiary	收購附屬公司訂金		13,024	2,808
Goodwill	商譽		2,653,767	2,653,767
			4,256,790	4,178,424
Current assets	流動資產			
Inventories	存貨		336	819
Trade and other receivables	貿易及其他應收款項	12	42,875	34,772
Amount due from directors	應收董事款項		2,575	152
Bank balances and cash	銀行結餘及現金	13	172,084	27,049
			217,870	62,792
Disposal groups held for sale	持作出售之出售集團		–	200,925
			217,870	263,717
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	45,185	48,351
Amount due to a minority shareholder	應付一名少數股東款項		–	306
Amount due to a shareholder	應付一名股東款項		306	–
Other borrowings	其他借貸		–	15,000
Convertible loan notes	可換股貸款票據	15	24,181	23,082
Promissory notes	承兌票據	16	80,000	–
Income tax liabilities	所得稅負債		6,506	6,738
			156,178	93,477
Liabilities associated with disposal groups held for sale	與持作出售之出售集團有關之負債		–	23,843
			156,178	117,320
Net current assets	流動資產淨值		61,692	146,397
Total assets less current liabilities	資產總值減流動負債		4,318,482	4,324,821

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

			30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
Capital and reserves	資本及儲備			
Share capital	股本	17	7,775	3,315
Convertible preference shares	可轉換優先股	18	24,037	25,473
Reserves	儲備		4,135,102	3,613,509
Equity attributable to owners of the Company	本公司擁有人應佔權益		4,166,914	3,642,297
Non-controlling interests	非控股權益		135	136,830
Total equity	權益總額		4,167,049	3,779,127
Non-current liabilities	非流動負債			
Promissory notes	承兌票據	16	-	394,261
Deferred tax liability	遞延稅項負債		151,433	151,433
			151,433	545,694
			4,318,482	4,324,821

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動報表

		Attributable to owners of the Company												
		本公司擁有人應佔												
		Share capital	Share premium	Convertible preference shares	Contributed surplus	Exchange translation reserve	Convertible bonds reserve	Share options	Special reserve	Statutory surplus reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	優先股	繳入盈餘	匯兌換算儲備	可換股債券儲備	購股權儲備	特別儲備	公積儲備	累積虧損	總計	權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 January 2010	於二零一零年一月一日	3,315	3,478,869	25,473	368,818	8,830	6,028	26,085	-	850	(275,971)	3,642,297	136,830	3,779,127
(audited)	(經審核)													
Total comprehensive expense for the period	期內全面支出總額	-	-	-	-	(1,328)	-	-	-	-	(37,051)	(38,379)	(457)	(38,836)
Issue of shares upon	因以下事項發行股份													
- placement of shares	- 配售股份	2,321	387,674	-	-	-	-	-	-	-	-	389,995	-	389,995
- transaction costs attributable to issue of shares	- 發行股份應佔之交易成本	-	(13,045)	-	-	-	-	-	-	-	-	(13,045)	-	(13,045)
- conversion of convertible preference shares	- 兌換可轉換優先股	1,632	(196)	(1,436)	-	-	-	-	-	-	-	-	-	-
- acquisition of non-controlling interest of a subsidiary	- 收購一間附屬公司之非控股權益	507	87,187	-	-	-	-	-	48,194	-	-	135,888	(135,888)	-
Deemed disposal of partial interest in a subsidiary	視作出售一間附屬公司之部分權益	-	-	-	-	-	-	-	(135)	-	-	(135)	135	-
Deemed contribution from equity holders arisen from waiver of promissory notes (Note 16)	豁免承兌票據產生之視作權益持有人注資(附註16)	-	-	-	50,293	-	-	-	-	-	-	50,293	-	50,293
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	-	-	(485)	(485)
As at 30 June 2010	於二零一零年六月三十日	7,775	3,940,489	24,037	419,111	7,502	6,028	26,085	48,059	850	(313,022)	4,166,914	135	4,167,049
(unaudited)	(未經審核)													

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動報表

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Con-tributed surplus	Exchange translation reserve	Convertible bonds reserve	Share options reserve	Statutory surplus reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	繳入盈餘	匯兌換算儲備	可換股債券儲備	購股權儲備	公積儲備	累積虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 January 2009 (audited)	於二零零九年一月一日 (經審核)	253,485	526,100	(19)	6,979	19,398	24,975	850	(499,767)	332,001	2,855	334,856
Total comprehensive income (expense) for the period	期內全面收益 (支出)總額	-	-	-	1,851	-	-	-	(28,739)	(26,888)	(1,169)	(28,057)
Cancellation of the share premium (Note)	註銷股份溢價 (附註)	-	(521,158)	521,158	-	-	-	-	-	-	-	-
Reduction of convertible loan notes to set off the income guarantee payment	削減可換股貸款 票據抵銷收益 保證付款	-	-	-	-	(13,370)	-	-	-	(13,370)	-	(13,370)
Utilisation of the contributed surplus account to offset the entire balance of accumulated losses (Note)	動用繳入盈餘賬 抵銷累積虧損 全部餘額(附註)	-	-	(403,271)	-	-	-	-	403,271	-	-	-
Reduction of issued share capital through a cancellation of paid up capital (Note 17)	透過註銷繳足股本 削減已發行股本 (附註17)	(250,950)	-	250,950	-	-	-	-	-	-	-	-
As at 30 June 2009 (unaudited)	於二零零九年六月三十日 (未經審核)	2,535	4,942	368,818	8,830	6,028	24,975	850	(125,235)	291,743	1,686	293,429

Note: On 6 March 2009, there was a cancellation of approximately HK\$521,158,000 standing to the credit of the share premium account of the Company as at 30 June 2008. The details of the cancellation were set out in the Company's announcement dated on 21 January 2009. Moreover, the contributed surplus account of the Company was utilised to offset the entire balance of the accumulated losses.

附註：二零零九年三月六日，註銷本公司於二零零八年六月三十日之股份溢價賬進賬額約521,158,000港元，註銷之詳情載於本公司日期為二零零九年一月二十一日之公告。此外，本公司繳入盈餘賬已用於抵銷累積虧損全部餘額。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

		Six months ended 30 June	
		截至六月三十日止六個月	
		2010	2009
		二零一零年	二零零九年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
	Notes		
	附註		
Cash used in operations	經營所用現金	(34,372)	(21,632)
Tax paid	已繳稅項	(254)	(243)
Net cash used in operating activities	經營業務所用現金淨額	(34,626)	(21,875)
Net cash from (used in) investing activities	投資活動所得(所用)現金淨額	93,834	(27,029)
Net cash from (used in) financing activities	融資活動所得(所用)現金淨額	85,575	(225)
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	144,783	(49,129)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	27,301	58,790
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	172,084	9,661

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

1. GENERAL INFORMATION AND BASIS OF PREPARATION

North Asia Resources Holdings Limited (the "Company") is incorporated in Bermuda as an exempted company with limited liability. The shares of the Company are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The address of the Company's principal place of business is Units 2001-2, 20th Floor, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong. The condensed interim financial information is presented in Hong Kong dollars ("HK\$"). Other than those subsidiaries established in the People's Republic of China (the "PRC") whose functional currency is Renminbi ("RMB") and the subsidiaries incorporated in Mongolia whose functional currency is United States Dollars ("USD"), the functional currency of the Company and other of its subsidiaries are HK\$.

The principal activity of the Company is in investment holding. During the period, the Company and its subsidiaries (the "Group") were principally involved in the distribution of information technology products and geological survey, exploration and development of iron, gold and other mineral deposits (mining operation) and trading of iron ore and alluvial gold.

The condensed interim financial information has been prepared in accordance with the applicable disclosure provisions of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with Hong Kong Accounting Standard ("HKAS") 34, "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

1. 一般資料及編製基準

北亞資源控股有限公司(「本公司」)為於百慕達註冊成立之獲豁免有限公司，本公司之股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司之主要營業地點為香港德輔道中189號李寶椿大廈20樓2001-2室。簡明中期財務資料乃以港元(「港元」)呈列。除於中華人民共和國(「中國」)成立之附屬公司之功能貨幣為人民幣(「人民幣」)以及在蒙古國註冊成立之附屬公司之功能貨幣為美元(「美元」)，本集團及其附屬公司之功能貨幣為港元。

本公司之主要業務為投資控股。於期內，本公司及其附屬公司(「本集團」)主要從事分銷資訊科技產品以及鐵、金及其他礦藏之地質研究、勘探及開發(採礦業務)與買賣鐵礦及砂金之業務。

簡明中期財務資料已根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定以及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務申報」編製。

2. PRINCIPAL ACCOUNTING POLICIES

The condensed interim financial information has been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values.

The accounting policies used in the condensed interim financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2009, except as described below.

In the current period, the Group has applied, for the first time, the following new and revised standards, amendments to standards and interpretations ("new and revised HKFRSs") issued by the HKICPA which are effective for the Group's financial year beginning 1 January 2010.

HKFRSs (Amendments)	Amendment to HKFRS 5 as part of Improvements to HKFRSs 2008
HKFRSs (Amendments)	Improvements to HKFRSs 2009
HKAS 27 (Revised)	Consolidated and Separate Financial Statements
HKAS 39 (Amendment)	Eligible Hedged Items
HKFRS 1 (Amendment)	Additional Exemptions for First-time Adopters
HKFRS 1 (Revised)	First-time Adopters of HKFRS
HKFRS 2 (Amendment)	Group Cash-settled Share-based Payment Transactions
HKFRS 3 (Revised)	Business Combinations
HK(IFRIC)-Int 17	Distributions of Non-cash Assets to Owners

Except as described below, the application of these new and revised HKFRSs had no material effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods.

2. 主要會計政策

除若干金融工具按公平值計算外，簡明中期財務資料乃按歷史成本基準編製。

除下文所述者外，簡明中期財務資料所採用之會計政策與編製本集團截至二零零九年十二月三十一日止年度之全年綜合財務報表所遵循者一致。

於本期間，本集團首次應用香港會計師公會頒佈之下列新訂及經修訂準則、準則之修訂及詮釋（「新訂及經修訂香港財務報告準則」），新訂及經修訂香港財務報告準則於本集團於二零一零年一月一日開始之財政年度生效。

香港財務報告準則(修訂本)	修訂香港財務報告準則第5號 作為對二零零八年香港財務 報告準則改進之一部分
香港財務報告準則(修訂本)	二零零九年香港財務報告準則 之改進
香港會計準則第27號 (經修訂)	綜合及獨立財務報表
香港會計準則第39號 (修訂本)	合資格對沖項目
香港財務報告準則第1號 (修訂本)	首次採納者之額外豁免
香港財務報告準則第1號 (經修訂)	首次採納香港財務報告準則
香港財務報告準則第2號 (修訂本)	集團以現金結算之以股份為基礎 之付款交易
香港財務報告準則第3號 (經修訂)	業務合併
香港(國際財務報告詮釋 委員會)-詮釋第17號	向擁有人分派非現金資產

除下文所述者外，採用該等新訂及經修訂香港財務報告準則對本集團本會計期間及過往會計期間之簡明綜合財務報表並無重大影響。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

HKAS 27 (Revised 2008) Consolidated and Separate Financial Statements

The application of HKAS 27 (Revised 2008) has resulted in changes in the Group's accounting policies regarding increases or decreases in ownership interests in subsidiaries of the Group. In prior years, in the absence of specific requirements in HKFRSs, increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised where appropriate. Under HKAS 27 (Revised 2008), all increases or decreases in such interests are dealt with in equity, with no impact on goodwill or profit or loss.

In respect of the acquisition of further 9.999% equity interest in Golden Pogada LLC ("GPL") during the period, the impact of the change in accounting policy has been that the difference of approximately HK\$48,194,000 between the consideration paid and the decrease in the carrying amount of the non-controlling interests has been recognised directly in equity. Had the previous accounting policy been applied, this amount would have been recognised as gain on bargain purchase in the condensed consolidated income statement. Therefore, the change in accounting policy has resulted in increase in loss for the period of approximately HK\$48,194,000.

The Group has not early applied the following new and revised standards, amendments or interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs 2010 ¹
HKAS 24 (Revised)	Related Party Disclosures ⁴
HKAS 32 (Amendment)	Classification of Rights Issues ²
HKFRS 1 (Amendment)	Limited Exemption from Comparative HKFRS 7 Disclosures for First-time Adopters ³
HKFRS 9	Financial Instruments ⁵
HK(IFRIC)-INT 14 (Amendment)	Prepayments of a Minimum Funding Requirement ⁴
HK(IFRIC)-INT 19	Extinguishing Financial Liabilities with Equity Instruments ³

2. 主要會計政策(續)

香港會計準則第27號(二零零八年經修訂)綜合及獨立財務報表

應用香港會計準則第27號(二零零八年經修訂)會影響集團對附屬公司擁有權之增加或減少的會計處理。於過往年度，由於香港財務報告準則並無特別規定，故現有附屬公司權益增加會以收購附屬公司之同一方式處理，而商譽或優惠購買收益會按適用情況予以確認。根據香港會計準則第27號(二零零八年經修訂)，所有該等增加或減少會於權益內處理，對商譽或損益並不構成影響。

就於期內進一步收購Golden Pogada LLC (「GPL」) 9.999%股權，會計政策變動之影響為直接於權益中確認已付代價與非控股權益賬面值減少之間的差額約48,194,000港元。倘先前之會計政策已獲採納，則該金額應於簡明綜合收益表中確認為優惠購買收益。因此，會計政策的變動導致期內虧損增加約48,194,000港元。

本集團未有提早採納下列已頒佈但尚未生效之新訂及經修訂準則、修訂或詮釋。

香港財務報告準則(修訂本)	對二零一零年香港財務報告準則之改進 ¹
香港會計準則第24號(經修訂)	關連方披露 ⁴
香港會計準則第32號(修訂本)	供股分類 ²
香港財務報告準則第1號(修訂本)	與香港財務報告準則第7號首次採納者作出披露之有限豁免 ³
香港財務報告準則第9號	金融工具 ⁵
香港(國際財務報告詮釋委員會) - 詮釋第14號(修訂本)	最低資金規定預付款項 ⁴
香港(國際財務報告詮釋委員會) - 詮釋第19號	以股本工具抵銷財務負債 ³

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

- ¹ Effective for annual periods beginning on or after 1 July 2010 and 1 January 2011, as appropriate
- ² Effective for annual periods beginning on or after 1 February 2010
- ³ Effective for annual periods beginning on or after 1 July 2010
- ⁴ Effective for annual periods beginning on or after 1 January 2011
- ⁵ Effective for annual periods beginning on or after 1 January 2013

HKFRS 9 Financial Instruments introduces new requirements for the classification and measurement of financial assets and will be effective from 1 January 2013, with earlier application permitted. The standard requires all recognised financial assets that are within the scope of HKAS 39 Financial Instruments: Recognition and Measurement to be measured at either amortised cost or fair value. Specifically, debt investments that (i) are held within a business model whose objective is to collect the contractual cash flows and (ii) have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost. All other debt investments and equity investments are measured at fair value. The application of HKFRS 9 might affect the classification and measurement of the Group's financial assets.

The directors of the Company anticipate that the application of the other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

2. 主要會計政策(續)

- ¹ 於二零一零年七月一日及二零一一年一月一日(如適用)或之後開始之年度期間生效
- ² 於二零一零年二月一日或之後開始之年度期間生效
- ³ 於二零一零年七月一日或之後開始之年度期間生效
- ⁴ 於二零一一年一月一日或之後開始之年度期間生效
- ⁵ 於二零一三年一月一日或之後開始之年度期間生效

香港財務報告準則第9號金融工具引進金融資產分類及計量之新規定，將由二零一三年一月一日起生效，並允許提早應用。該準則規定香港會計準則第39號「金融工具：確認及計量」範圍內所有已確認金融資產按攤銷成本或公平價值計量，特別是就(i)以業務模式持有以收取合約現金流量為目的之債務投資及(ii)純粹為支付本金及償還本金之利息而擁有合約現金流量之債務投資，則一般按攤銷成本計量。所有其他債務投資及股本投資按公平價值計量。應用香港財務報告準則第9號可能影響本集團金融資產之分類及計量。

本公司董事預期應用其他新訂及經修訂準則、修訂或詮釋將不會對本集團之業績及財務狀況造成重大影響。

3. TURNOVER AND SEGMENT INFORMATION

The Group's operating segments based on information reported to the board of directors (being the chief operation decision maker ("CODM") (i.e. the board of directors of the Company) for the purpose of resource allocation and performance assessment are as follows:

Banking and finance systems integration services	– Provision of systems integration, software development, engineering, maintenance and professional outsourcing services for the banking and finance, telecommunications and public sector clients
Software solutions for banks and the public sector	– Provision of software solutions for banks and public sectors concentrating on the banking, e-commerce and public sectors with a business focus on e-business operations and online marketplaces
Mining operation	– Geological survey, exploration and development of iron, gold and other mineral deposits (mining operation) and trading of iron ore and alluvial gold

3. 營業額及分部資料

本集團根據就分配資源及評估其表現向董事會(即主要經營決策者(「主要經營決策者」), 如本公司董事會)呈報之資料的經營分部如下:

銀行及金融系統集成服務	– 提供系統集成、軟件發展、工程、保養及專門為銀行業及金融業、電訊業及公用事業客戶提供專業外判服務
銀行及公用事務界別適用之軟件解決方案	– 向銀行及公共機構提供軟件解決方案, 特別專注於電子商業業務及網上市場為業務主導之銀行業、電子商貿及公用事業界別
採礦業務	– 鐵、金及其他礦藏之地質研究、勘探及開發(採礦業務)與買賣鐵礦及砂金之業務

3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

Segments revenues and results

The following is an analysis of the Group's revenues and results by reportable segments:

3. 營業額及分部資料(續)

分部收入及業績

下表載列按可呈報分部分析之本集團收入及業績：

		Continuing operations 持續經營業務							
		Banking and finance systems integration services 銀行及金融系統集成服務		Software solutions for banks and the public sector 銀行及公用事務界別適用 之軟件解決方案		Mining operation 採礦業務		Total 總計	
		2010 二零一零年	2009 二零零九年	2010 二零一零年	2009 二零零九年	2010 二零一零年	2009 二零零九年	2010 二零一零年	2009 二零零九年
		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
For the six months ended 30 June	截至六月三十日 止六個月								
TURNOVER	營業額								
Sales to external customers	向外部客戶作出 之銷售	14,643	17,677	164	259	-	-	14,807	17,936
RESULT	業績								
Segment loss	分部虧損	(523)	(1,443)	(8)	(9)	(9,655)	-	(10,186)	(1,452)
Unallocated income	未分配收入							475	6,867
Unallocated expenses	未分配支出							(14,551)	(7,782)
Finance costs	融資成本							(13,506)	(2,513)
Loss before taxation	除稅前虧損							(37,768)	(4,880)

Segment loss represents the loss from each segment without allocation of central administrative expenses, directors' emoluments, interest income and finance costs. This is the measure reported to CODM for the purposes of resource allocation and performance assessment.

分部虧損指各分部虧損而並未分配中央行政開支、董事酬金、利息收入及融資成本，此乃就資源分配及表現評估向主要經營決策者報告之計量。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

The following is an analysis of the Group's assets by operating segments.

3. 營業額及分部資料(續)

下表載列本集團資產按經營分部之分析。

		Continuing operations	
		持續經營業務	
		30 June	31 December
		2010	2009
		二零一零年	二零零九年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Banking and finance systems integration services	銀行及金融系統集成服務	33,976	31,273
Software solutions for banks and the public sector	銀行及公用事務界別適用之軟件解決方案	171	21
Mining operation	採礦業務	4,262,936	4,175,956
Total segment assets	總分部資產	4,297,083	4,207,250

4. FINANCE COSTS

4. 融資成本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2010	2009
		二零一零年	二零零九年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Interest expenses on:	利息開支：		
– effective interest expense on convertible loan notes	– 可換股貸款票據之實際利息開支	1,099	2,513
– promissory notes	– 承兌票據	12,032	–
– other borrowings	– 其他借貸	375	–
		13,506	2,513

5. INCOME TAX EXPENSE

The major components of income tax expense in the condensed consolidated income statement are:

5. 所得稅支出

簡明綜合收益表之所得稅支出之主要部份為：

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Continuing operations	持續經營業務		
PRC Enterprises Income Tax	中國企業所得稅		
– current	– 即期	22	236
– under-provision in previous periods	– 過往期間撥備不足	–	41
		<hr/>	<hr/>
Income tax expense relating to continuing operation	與持續經營業務相關之所得稅支出	22	277

The income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year. The estimated annual tax rate used is 25% for the periods under review.

所得稅開支乃基於管理層就整個財政年度預計之加權平均年度所得稅率的最佳估計而予以確認。於回顧期間所使用之估計年度所得稅率為25%。

6. LOSS FOR THE PERIOD

Loss for the period from continuing operations is arrived at after charging:

6. 期內虧損

來自持續經營業務的期內虧損已扣除：

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Continuing operations	持續經營業務		
Costs of inventories sold and services rendered	已售出存貨及已提供服務成本	9,282	12,856
Depreciation of plant and equipment	廠房及設備折舊	1,115	821
Loss on disposal of plant and equipment	出售廠房及設備產生之虧損	108	—

7. DIVIDENDS

No interim dividend was paid, declared or proposed during the six months ended 30 June 2010 and 2009.

7. 股息

截至二零一零年及二零零九年六月三十日止六個月並無派付、宣派或擬派任何中期股息。

8. DISCONTINUED OPERATIONS

On 23 November 2009, the Company entered into a sale and purchase agreement with Marigold Worldwide Group Limited ("Marigold"), a company which is wholly and beneficially owned by Mr. Yam Tak Cheung who is also the beneficial owner of Integrated Asset Management (Asia) Limited, the controlling shareholder of the Company, whereby the Company has conditionally agreed to sell and Marigold has conditionally agreed to buy the entire interests in Green Global Agro-Conservation Resources Limited and Green Global Bioenergy Limited and their subsidiaries (hereinafter collectively referred to as "Disposal Groups") including the amounts owing by the Disposal Groups to the Group excluding the Disposal Groups (the "Remaining Group") for a consideration of HK\$180,000,000.

8. 已終止業務

於二零零九年十一月二十三日，本公司與任德章先生全資實益擁有之Marigold Worldwide Group Limited(「Marigold」)訂立買賣協議，任德章先生亦為本公司控股股東Integrated Asset Management (Asia) Limited之實益擁有人，據此，本公司已有條件同意出售，而Marigold已有條件同意購買Green Global Agro-Conservation Resources Limited及Green Global Bioenergy Limited及其附屬公司(以下統稱「出售集團」)全部權益，包括出售集團結欠出售集團以外本集團(「餘下集團」)之金額，代價為180,000,000港元。

8. DISCONTINUED OPERATIONS (CONTINUED)

The disposal was approved by the shareholders of the Company in the special general meeting held on 20 January 2010 and was completed on 24 March 2010.

On 23 March 2009, the Company completed the deregistration of Acacia Asia Partners Limited ("Acacia PRC") resulting in a gain of approximately HK\$194,000. By the end of March 2009, the management of the Company decided to discontinue with the operations of the IT management and support operating segment.

The Gain (loss) for the period from the discontinued operations is analysed as follow:

8. 已終止業務(續)

出售已於二零一零年一月二十日舉行之股東特別大會獲本公司股東批准，並於二零一零年三月二十四日完成。

於二零零九年三月二十三日，本公司完成撤銷註冊上海阿加斯網絡科技有限公司(「上海阿加斯」)，因而錄得收益約194,000港元。於二零零九年三月底，本公司管理層已決定終止資訊科技管理及支援經營分部之業務。

已終止業務於期內之收益(虧損)分析載列如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Profit (loss) from discontinued operation for the period	期內來自已終止業務之溢利(虧損)	282	(24,945)
Gain on deregistration of subsidiaries	撤銷註冊附屬公司之收益	—	194
		282	(24,751)

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

8. DISCONTINUED OPERATIONS (CONTINUED)

The unaudited results of the discontinued operations for the six months ended 30 June 2010 and 2009 are as follows:

8. 已終止業務(續)

已終止業務於截至二零一零年及二零零九年六月三十日止六個月之未經審核業績如下：

		IT management and support 資訊科技管理及支援		Agro-conservation 農產保育		Bio-energy 生物能源		Total 總計	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Turnover	營業額	-	-	-	-	-	-	-	-
Other income	其他收益	-	-	4,386	-	42	32	4,428	32
Gain arising from changes in fair value less estimated point-of-sale costs of biological assets	生物資產公平值變動減估計銷售點成本產生之收益	-	-	-	3,055	-	-	-	3,055
Selling and distribution expenses	銷售及分銷費用	-	-	-	-	-	-	-	-
Administrative expenses	行政費用	-	(13)	(4,893)	(14,776)	(1,048)	(6,702)	(5,941)	(21,491)
Other operating expenses	其他經營費用	-	(92)	(180)	-	-	-	(180)	(92)
Loss from operations	業務虧損	-	(105)	(687)	(11,721)	(1,006)	(6,670)	(1,693)	(18,496)
Reversal of loss on remeasurement to fair value less cost to sell	撥回重新計量公平值減銷售成本之虧損	-	-	1,757	-	195	-	1,952	-
Impairment loss recognised in respect of intangible assets	確認無形資產減值虧損	-	-	-	-	-	(6,269)	-	(6,269)
Share of loss of a jointly controlled entity	應佔共同控制實體虧損	-	-	(2)	(4)	-	-	(2)	(4)
Finance costs	融資成本	-	-	-	(225)	-	-	-	(225)
Profit (loss) before tax	除稅前溢利(虧損)	-	(105)	1,068	(11,950)	(811)	(12,939)	257	(24,994)
Income tax credit	所得稅抵免	-	-	25	49	-	-	25	49
Profit (loss) for the period	期內溢利(虧損)	-	(105)	1,093	(11,901)	(811)	(12,939)	282	(24,945)
Attributable to:	以下人士應佔：								
Owners of the Company	本公司擁有人	-	(105)	1,093	(11,901)	(534)	(11,770)	559	(23,776)
Non-controlling interests	非控股權益	-	-	-	-	(277)	(1,169)	(277)	(1,169)
		-	(105)	1,093	(11,901)	(811)	(12,939)	282	(24,945)

8. DISCONTINUED OPERATIONS (CONTINUED)

The cash flows of the discontinued operations was as follows:

8. 已終止業務(續)

已終止業務產生之現金流量如下：

		1.1.2010 – 24.3.2010 二零一零年 一月一日至 二零一零年 三月二十四日 HK\$'000 千港元	1.1.2009 – 30.6.2009 二零零九年 一月一日至 二零零九年 六月三十日 HK\$'000 千港元
Net cash inflow (outflow) from operating activities	經營業務之現金流入(流出)淨額	879	(12,458)
Net cash inflow (outflow) from investing activities	投資活動之現金流入(流出)淨額	2	(44,815)
Net cash inflow from financing activities	融資活動之現金流入淨額	–	54,029
Total cash inflow (outflow)	現金流入(流出)總額	881	(3,244)

8. DISCONTINUED OPERATIONS (CONTINUED)

The major classes of assets and liabilities of the Disposal Groups as at 24 March 2010 are as follows:

8. 已終止業務(續)

出售集團於二零一零年三月二十四日之主要資產及負債組別如下：

		HK\$'000 千港元
Net assets disposed of:	已出售資產淨值：	
Plant and equipment	廠房及設備	7,517
Deferred plantation expenditure	遞延種植開支	8,963
Deposit for plantation expenditure	種植開支按金	30,230
Biological assets	生物資產	66,200
Intangible assets	無形資產	72,909
Loan advanced to a minority shareholder	向一名少數股東提供貸款	759
Deferred tax assets	遞延稅項資產	489
Trade and other receivables	貿易及其他應收款項	8,471
Bank balances and cash	銀行結餘及現金	1,133
Interest in a jointly controlled entity	於一間共同控制實體之權益	(1,130)
Other payables	其他應付款項	(5,473)
Income tax liabilities	所得稅負債	(8,082)
Deferred tax liabilities	遞延稅項負債	(3,504)
Non-controlling interests	非控股權益	(484)
		<hr/>
Net assets at date of disposal	出售當日之資產淨值	177,998
Exchange reserves realised on disposal of subsidiaries	出售附屬公司時變現之匯兌儲備	(1,677)
Reversal of loss on remeasurement to fair value less cost to sell	撥回重新計量公平值減出售成本之虧損	1,952
		<hr/>
Total consideration	總代價	178,273
		<hr/>
Satisfied by cash	以現金支付	180,000
Less: Transaction costs	減：交易成本	(1,727)
		<hr/>
		178,273
		<hr/>
Net cash inflow arising on disposal:	出售時產生的現金流入淨額：	
Cash consideration received	已收現金代價	180,000
Transaction costs paid	已付交易成本	(1,727)
Bank balances and cash disposed of	已出售銀行結餘及現金	(1,133)
		<hr/>
		177,140

9. LOSS PER SHARE

From continuing and discontinued operations

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

9. 每股虧損

來自持續經營業務及已終止業務

計算本公司擁有人應佔每股基本及攤薄虧損以下列數據作基準：

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Loss	虧損		
Loss for the purposes of basic loss per share	就計算每股基本虧損之虧損	<u>(37,051)</u>	<u>(28,739)</u>
		2010 二零一零年 (Unaudited) (未經審核)	2009 二零零九年 (Unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purposes of basic loss per share	每股基本虧損之普通股加權平均股數	<u>563,823,458</u>	<u>253,484,522</u>

9. LOSS PER SHARE (CONTINUED) From continuing operations

The calculation of the basic loss per share from continuing operations attributable to the owners of the Company is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月	
		2010 二零一零年 (Unaudited) (未經審核) HK\$'000 千港元	2009 二零零九年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period attributable to equity holders of the Company	期內本公司權益持有人應佔虧損	37,051	28,739
Add: Profit (loss) for the period from discontinued operations	加：來自已終止業務之期內溢利(虧損)	559	(23,582)
Loss for the purposes of basic loss per share from continuing operations	就計算來自持續經營業務之每股基本虧損之虧損	37,610	5,157

The denominators used are the same as those detailed above for basic loss per shares.

From discontinued operations

Basic earning per share for the discontinued operations was HK0.10 (six months ended 30 June 2009: loss of HK9.30 cents) per share based on the profit for the period from the discontinued operations attributable to the owners of the Company of approximately HK\$559,000 (six months ended 30 June 2009: loss of HK\$23,582,000) and the denominators detailed above for basic loss per share.

The computation of diluted loss per share for the six months ended 30 June 2010 and 2009 does not assume the exercise of the outstanding share options, the conversion of the convertible loan notes and the conversion of convertible preference shares since their exercise would result in a decrease in loss per share. The basic and the diluted loss per share are the same.

9. 每股虧損(續) 來自持續經營業務

計算本公司擁有人應佔來自持續經營業務之每股基本虧損以下列數據作基準：

所用分母與上述用於計算每股基本虧損者相同。

來自已終止業務

按本公司擁有人應佔已終止業務之期內盈利約559,000港元(截至二零零九年六月三十日止六個月：虧損23,582,000港元)及上文所詳述每股基本虧損所用分母計算，已終止業務之每股基本盈利為每股0.10港仙(截至二零零九年六月三十日止六個月：虧損9.30港仙)。

由於行使購股權以及兌換可換股貸款票據及可轉換優先股會導致每股虧損減少，故計算截至二零一零年及二零零九年六月三十日止六個月之每股攤薄虧損時並無假設行使購股權以及兌換可換股貸款票據及可轉換優先股。每股基本及攤薄虧損相同。

10. PLANT AND EQUIPMENT

Acquisitions and disposals

During the six months ended 30 June 2010, the Group had written off certain plant and machinery with a carrying amount of HK\$108,000, resulting in a loss on disposal of HK\$108,000 (six months ended 30 June 2009: gain on disposal of HK\$93,000 included in discontinued operations).

During the six months ended 30 June 2010, the Group acquired assets with a cost of HK\$13,954,000 (year ended 31 December 2009: HK\$2,388,000).

10. 廠房與設備

收購及出售

於截至二零一零年六月三十日止六個月間，本集團已撇銷若干賬面值為108,000港元之廠房及機器，導致出售虧損108,000港元(截至二零零九年六月三十日止六個月：出售收益93,000港元，包含於已終止業務內)。

於截至二零一零年六月三十日止六個月內，本集團購買資產之成本達13,954,000港元(截至二零零九年十二月三十一日止年度：2,388,000港元)。

11. MINING RIGHTS

11. 採礦權

		HK\$'000 千港元
COST	成本值	
At 1 January 2008, 31 December 2008 and 1 January 2009	於二零零八年一月一日、二零零八年十二月三十一日及二零零九年一月一日	—
Acquired from acquisition of a subsidiary	收購一間附屬公司所得	1,518,791
At 31 December 2009	於二零零九年十二月三十一日	1,518,791
Additions during the period	期內添置	1,056
Acquired from acquisition of a subsidiary	收購一間附屬公司所得	39,292
At 30 June 2010	於二零一零年六月三十日	1,559,139

The mining rights represent mining licenses 15333A and 15449A for the stripping of iron ore and alluvial gold mines respectively located in Mongolia. The mining licenses will be expired on 4 December 2039 and 1 February 2040 respectively. The mines have not commenced production at the end of the reporting period.

The management conducted impairment review of the mining right based on the valuation reports for the mining rights as at 30 June 2010 issued by Greater China Appraisal Limited ("Greater China"), the fair value of the mining rights exceed their carrying amount in the condensed consolidated statement of financial position as at 30 June 2010 and therefore no impairment loss is necessary.

採礦權為採礦許可證15333A及15449A，可開採位於蒙古之鐵礦及砂金礦。採礦許可證分別於二零三九年十二月四日及二零四零年二月一日屆滿。截至報告末，該礦場尚未投產。

管理人員根據漢華評值有限公司(「漢華評值」)就採礦權於二零一零年六月三十日所刊發估值報告進行採礦權減值檢討，採礦權之公平值超出其於二零一零年六月三十日之簡明綜合財務狀況表之賬面值，因此並無減值虧損。

11. MINING RIGHTS (CONTINUED)

The recoverable amount of the mining right is determined from value-in-use calculations. As extracted from the Greater China's valuation report for the recoverable amount as at 30 June 2010, the Group prepares cash flow forecast derived from the most recent available financial budgets approved by management and cash flows beyond 3-year period are extrapolated using zero growth rate over twelve years. In preparing the forecasts, management made reference to the mineral reserves presently verified according to the technical report issued by SRK Consulting China Ltd ("SRK"). The key assumptions for the value-in-use calculation are those regarding discount rates and anticipated changes to future selling prices, as follows:

- Management use a discount rate which is derived as the Company's cost of capital, representing the expected return on the Company's capital, and assigned the discount rate range from 17.75% to 20.71% for the year ended 30 June 2010.
- Future selling prices were estimated with reference to existing and past quoted commodity prices of the mining industry.

11. 採礦權(續)

採礦權之可收回金額乃按使用價值計算法釐定。誠如漢華評值估值報告所示於二零一零年六月三十日之可收回金額，本集團按最近期經管理人員批准之財務預算中編製預測現金流量，超過三年期間之現金流量則按零增長率作出十二年推算。編製預測時，管理人員參考現階段已根據SRK Consulting China Ltd(「SRK」)發表之技術報告測定之礦物蘊藏量。使用價值計算法之主要假設為有關貼現率及未來售價之預期變動如下：

- 管理人員所用折讓率乃按本公司之資本成本釐定，即本公司資本之預期回報及截至二零一零年六月三十日止年度之指定貼現率由17.75%至20.71%。
- 未來售價乃經參考現有及過往礦業商品報價後釐定。

12. TRADE AND OTHER RECEIVABLES

The Group allows an average credit periods ranging from 30 to 180 days to its trade customers. The following is an analysis of trade receivables by age, presented based on invoice date (net of allowance for bad debts and doubtful debts):

12. 貿易及其他應收款項

本集團向交易客戶授出之平均除賬期限為30天至180天不等。以下為按發票日期呈列的貿易應收款項之賬齡分析(扣除呆壞賬撥備)：

		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 90 days	90天內	9,186	16,089
91 days to 180 days	91天至180天	3,462	2,719
181 days to 365 days	181天至365天	10,297	4,817
Over 365 days	365天以上	7,469	4,042
		30,414	27,667
Prepayment, deposit and other receivables	預付款項、按金及其他應收款項	12,461	7,105
Total trade and other receivables	貿易及其他應收款項總額	42,875	34,772

13. BANK BALANCES AND CASH

13. 銀行結餘及現金

		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Bank balances and cash	銀行結餘及現金	172,084	27,049
Add: Bank balances and cash classified as disposal groups held for sale	加：分類為持作出售之出售集團之銀行結餘及現金	-	252
Cash and cash equivalents	現金及現金等價物	172,084	27,301

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項		
– third parties	– 第三方	1,815	1,118
– non-controlling shareholders	– 非控股股東	–	325
		<u>1,815</u>	<u>1,443</u>
Accrued expenses and other payables	應計費用及其他應付 款項	43,370	46,908
Total trade and other payables	貿易及其他應付款項總額	<u>45,185</u>	<u>48,351</u>

The following is an analysis of trade payables by age, presented based on the invoice date:

貿易應付款項按發票日期呈列之賬齡分析如下：

		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 180 days	180天內	372	–
Over 365 days	365天以上	1,443	1,443
		<u>1,815</u>	<u>1,443</u>

15. CONVERTIBLE LOAN NOTES

On 9 March 2009, the Company consolidated every ten shares of HK\$0.10 each in the issued share capital of the Company into 1 share of HK\$1.00 each (the "Share Consolidation") upon which the conversion price of the outstanding convertible loan notes in issue was adjusted under the relevant terms of the instrument from HK\$0.46 to HK\$4.60.

On 16 December 2009, the conversion price of the convertible loan notes was adjusted from HK\$4.60 per share to HK\$1.68 per share as a result of the issue of consideration shares and the convertible preference shares under the acquisition of a subsidiary.

On 11 February 2010, the conversion price of the convertible loan notes was adjusted from HK\$1.68 per share to HK\$1.48 per share. The details of the adjustment are set out in the Company's announcement dated 20 May 2010.

16. PROMISSORY NOTES

The promissory notes with principal value of HK\$442,760,000 and carrying value of approximately HK\$394,261,000 as at 31 December 2009 bear interest 2% per annum payable in arrear annually. Pursuant to a letter of waiver dated 10 May 2010 issued by the promissory notes holders who are the substantial shareholders of the Company and agreed by the Company, upon the receipt of the partial redemption payment in aggregate of HK\$276,000,000 in May 2010 and further redemption payment of HK\$80,000,000 in July 2010 to the promissory notes holders by the Company, the promissory notes holders agreed to waive the remaining promissory notes of the principal value of HK\$86,270,000. The waiver is regarded as a transaction with equity participants of the Company, the difference between the carrying value of the original promissory notes and the new promissory notes of approximately HK\$50,293,000 was credited to contributed surplus.

15. 可換股貸款票據

於二零零九年三月九日，本公司將每十股每股面值0.10港元之本公司股本合併為一股每股面值1.00港元股份（「股份合併」），據此已發行而未行使之可換股貸款票據之兌換價根據該工具之相關條款，由0.46港元調整至4.60港元。

於二零零九年十二月十六日，由於因收購一間附屬公司而發行代價股份及可轉換優先股，可換股貸款票據之兌換價由每股4.60港元調整至每股1.68港元。

於二零一零年二月十一日，可換股貸款票據之兌換價由每股1.68港元調整至每股1.48港元。調整之詳情載於本公司日期為二零一零年五月二十日之公告。

16. 承兌票據

承兌票據於二零零九年十二月三十一日之本金額為442,760,000港元，賬面值為約394,261,000港元，按年息2厘計息，每年年終支付。根據由承兌票據持有人（亦為本公司主要股東）所發出及獲本公司同意，日期為二零一零年五月十日之豁免函件，承兌票據持有人同意於二零一零年五月收取部分贖回金額合共276,000,000港元，以及於二零一零年七月收取進一步贖回金額80,000,000港元後，豁免餘下承兌票據之本金額86,270,000港元。該豁免被視為一項與本公司股權參與人進行之交易，原有承兌票據賬面值與新承兌票據賬面值之差額約50,293,000港元於繳入盈餘入賬。

17. SHARE CAPITAL

17. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Ordinary Shares Issued and fully paid:	普通股 已發行及繳足：		
At 1 January 2009, HK\$0.10 each (audited)	於二零零九年一月一日， 每股面值0.10港元(經審核)	2,534,845,144	253,485
Consolidation of ten shares of HK\$0.10 each into one share of HK\$1.00 each (Note a)	合併十股每股面值0.10港元之 股份為一股每股面值1.00港元 之股份(附註a)	(2,281,360,725)	-
Reduction of nominal value of the share capital of HK\$0.99 each (Note a)	削減每股股本面值0.99港元 (附註a)	-	(250,950)
Issue of shares upon:	因下列事項發行股份：		
Exercise of share options (Note 21)	行使購股權(附註21)	15,042,906	150
Acquisition of a subsidiary (Note b)	收購一間附屬公司(附註b)	63,000,000	630
At 31 December 2009, HK\$0.01 each (audited)	於二零零九年十二月三十一日， 每股面值0.01港元(經審核)	331,527,325	3,315
Issue of shares upon:	因下列事項發行股份：		
Placement of shares (Note c)	配售股份(附註c)	232,140,000	2,321
Acquisition of non-controlling interests of a subsidiary (Note d)	收購一間附屬公司之非控股 權益(附註d)	50,690,000	507
Conversion of convertible preference shares (Note e)	兌換可轉換優先股(附註e)	163,170,000	1,632
At 30 June 2010, HK\$0.01 each (unaudited)	於二零一零年六月三十日， 每股面值0.01港元(未經審核)	777,527,325	7,775

17. SHARE CAPITAL (CONTINUED)

Notes:

- a. Pursuant to a special resolution passed by the Company's shareholders at a special general meeting held on 6 March 2009 in relation to the Share Consolidation. The nominal value of every Consolidated Share of HK\$1.00 each in the issued share capital of the Company was reduced to HK\$0.01 each through a cancellation of the paid-up capital to the extent of HK\$0.99 (the "Share Reduction"). The Share Consolidation and Share Reduction became effective on 9 March 2009.
- b. On 16 December 2009, the Group acquired the entire equity interest of North Asia Resources Group Limited for an aggregate consideration of HK\$3,885,560,000, of which, 63,000,000 new ordinary shares of the Company with par value of HK\$0.01 each were issued as part of the consideration for the acquisition. The fair value of the 63,000,000 new ordinary shares of the Company, determined using the closing market price of HK\$2.38 per share at the date of acquisition and the date of exchange control, amounted to HK\$149,940,000.
- c. On 11 February 2010 the Company has completed the private placement of an aggregate of 232,140,000 ordinary shares at HK\$1.68 per share (the "Placing Shares"). The gross proceeds raised amounted to approximately HK\$389,995,000.
- d. On 19 February 2010, the Group entered into an acquisition agreement to acquire 9.999% equity interest of GPL for an aggregate consideration of HK\$192,600,000, of which, 50,690,000 ordinary shares of the Company with par value of HK\$0.01 each were issued as the consideration for the acquisition. The fair value of 50,690,000 ordinary shares of the Company as at 26 April 2010, the completion date of acquisition, determined using the published price available of the date of acquisition, amounted to approximately HK\$87,694,000.
- e. On 24 May 2010, a convertible preference shares holder converted 143,589,600 convertible preference shares into 163,170,000 ordinary shares of HK\$0.01 each of the Company.
- f. All the ordinary shares issued during the six months ended 30 June 2010 and the year ended 31 December 2009 rank pari passu with the then existing ordinary shares in all respects.

17. 股本(續)

附註：

- a. 根據本公司股東於二零零九年三月六日舉行的股東特別大會就股份合併通過的特別決議案，本公司透過註銷繳足股本0.99港元，從而將已發行股本中合併股份之面值由每股1.00港元削減至每股0.01港元（「股份削減」）。股份合併及股份削減於二零零九年三月九日生效。
- b. 於二零零九年十二月十六日，本集團以總代價3,885,560,000港元收購北亞資源集團有限公司，其中63,000,000股每股面值0.01港元之本公司新普通股獲發行作部分收購代價。該63,000,000股本公司新普通股之公平值為149,940,000港元，乃根據收購及移交控制權當日之收市價每股2.38港元釐定。
- c. 於二零一零年二月十一日，本公司完成私人配售合共232,140,000股之本公司普通股，每股1.68港元（「配售股份」）。所得總額約為389,995,000港元。
- d. 於二零一零年二月十九日，本集團訂立收購協議以收購GPL之9.999%權益，總代價為192,600,000港元，其中50,690,000股每股面值0.01港元之本公司普通股獲發行作收購代價。50,690,000股本公司普通股於二零一零年四月二十六日（即完成收購當日）之公平值，乃根據收購當日之可取得公佈價格釐定為約87,694,000港元。
- e. 於二零一零年五月二十四日，一名可轉換優先股持有人將143,589,600股可轉換優先股兌換為163,170,000股每股面值0.01港元之本公司普通股。
- f. 所有於截至二零一零年六月三十日止六個月及截至二零零九年十二月三十一日止年度內發行的普通股，在各方面與當時之已發行普通股享有相同權利。

18. CONVERTIBLE PREFERENCE SHARES

Convertible preference shares, authorised, issued and fully paid:

18. 可轉換優先股

可轉換優先股，法定、已發行及繳足：

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
At 1 January 2009	於二零零九年一月一日	–	–
Issue of convertible preference shares upon acquisition of a subsidiary, HK\$0.01 each	收購一間附屬公司時按每股0.01港元之價格發行	2,547,300,000	25,473
At 31 December 2009	於二零零九年十二月三十一日	2,547,300,000	25,473
Conversion during the period (Note 17)	於期內轉換(附註17)	(143,589,600)	(1,436)
At 30 June 2010	於二零一零年六月三十日	2,403,710,400	24,037

On 16 December 2009, the Company issued 2,547,300,000 convertible preference shares of par value of HK\$0.01 in respect of the acquisition of North Asia Resources Group Limited.

On 11 February 2010, the conversion price of the convertible preference shares was adjusted from HK\$0.5 per share to HK\$0.44 per share as a result of the issue of the Placing Shares. The details of the adjustment are set out in the Company's announcement dated 20 May 2010.

於二零零九年十二月十六日，本公司就收購北亞資源集團有限公司發行2,547,300,000股每股面值0.01港元之可轉換優先股。

於二零一零年二月十一日，由於發行配售股份，可轉換優先股之兌換價由每股0.5港元調整至每股0.44港元。調整之詳情載於本公司日期為二零一零年五月二十日之公告。

19. ACQUISITION OF ASSETS THROUGH ACQUISITION OF SUBSIDIARIES

On 25 April 2010, the Group acquired 100% equity interest in Boxall Investment Limited (“Boxall Investment”) at a consideration of RMB35,000,000 (equivalent to approximately HK\$39,898,000) in cash. Boxall Investment is principally engaged in investment holding and its wholly owned subsidiary Dadizi Yuan LLC (“Dadizi Yuan”) is engaged in the exploration and development of alluvial gold (“Target Group”).

The Target Group has not commenced any production activity at the date of acquisition.

Assets and liabilities of the Target Group recognised at the date of acquisition

19. 透過收購附屬公司添置資產

於二零一零年四月二十五日，本集團收購 Boxall Investment Limited (「Boxall Investment Limited」) 之 100% 股權，代價為現金人民幣 35,000,000 元 (相當於約 39,898,000 港元)。Boxall Investment 主要從事投資控股，其全資附屬公司蒙古大地公司 (「蒙古大地」) 從事砂金礦之勘探開發 (「目標集團」)。

於收購日，目標集團尚未開始任何生產活動。

於收購日確認之目標集團資產及負債

		HK\$'000 千港元
Plant and equipment	廠房及設備	16
Mining rights	採礦權	39,292
Other receivables	其他應收款項	1,229
Bank balances and cash	銀行結餘及現金	372
Other payables	其他應付款項	(1,011)
		39,898

Net cash outflow arising on acquisition

收購產生之淨現金流出量

		HK\$'000 千港元
Consideration paid in cash	已付現金代價	39,898
Less: cash and cash equivalent acquired	減：所收購現金及現金等價物	(372)
		39,526

20. ACQUISITION OF FURTHER EQUITY INTEREST IN A SUBSIDIARY

On 19 February 2010, the Group entered into an acquisition agreement to acquire 9.999% equity interest of GPL, a 90% owned subsidiary of the Group before the acquisition, for an aggregate consideration of HK\$192,600,000, of which, 50,690,000 ordinary shares of the Company with par value of HK\$0.01 each were issued as the consideration for the acquisition.

On 26 April 2010, the Group entered into a supplementary agreement in regard to the acquisition mentioned above, pursuant to which the Group acquired 100% equity interest in Green Paradise Enterprises Ltd (“Green Paradise”), which in turn holds 9.999% equity interest of GPL. The fair value of 50,690,000 ordinary shares of the Company as at 26 April 2010, the completion date of acquisition, determined using the published price available of the date of acquisition, amounted to approximately HK\$87,694,000.

Green Paradise is principally engaged in investment holding and the only asset acquired by the Group in the acquisition represents 9.999% equity interest in GPL. The increase in the ownership interests in GPL are dealt with in equity, with no impact on goodwill or profit or loss.

20. 收購一間附屬公司更多股本權益

於二零一零年二月十九日，本集團訂立收購協議以收購GPL之9.999%股權（於收購前GPL為本集團擁有90%股權的附屬公司），總代價為192,600,000港元。其中50,690,000股面值為0.01港元之本公司普通股獲發行作收購代價。

於二零一零年四月二十六日，本集團就上述收購事項訂立補充協議，據此，本集團收購Green Paradise Enterprises Ltd（「Green Paradise」）之100%股權（其持有GPL之9.999%股權）。於二零一零年四月二十六日（即完成收購當日）50,690,000股本公司普通股之公平值約87,694,000港元，乃根據收購日可取得之已公佈價格釐定。

Green Paradise主要從事投資控股。本集團於收購事項所收購之唯一資產為GPL之9.999%股權。於GPL之控制權增加於權益中處理，對商譽或損益並無影響。

21. SHARE-BASED PAYMENT TRANSACTIONS

The Company's current share option scheme (the "Scheme") was adopted by the shareholders on 30 May 2002 for the primary purpose of providing incentives to directors, employees and persons providing services to the Group. It will expire on 29 May 2012. Under the Scheme, the board may grant options to eligible employees, including directors of the Company and its subsidiaries and business associates to subscribe for shares in the Company.

At the end of the reporting period, the number of shares options granted and remained outstanding under the Scheme was 23,587,029 (31 December 2009: 24,241,535), representing 3.03% (31 December 2009: 7.31%) of the shares of the Company in issue at that date. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. Options granted to substantial shareholders and independent non-executive directors in excess of 0.1% of the Company's share capital or with a value in excess of HK\$5,000,000 must be approved in advance by the Company's shareholders.

HK\$1 is payable upon the acceptance of each grant. Options may be exercised at any time from the date of grant of the share option during the option period ending on 29 May 2012. The exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the offer date of the options; (ii) the average closing price of the shares for the five business days immediately preceding the offer date; and (iii) the nominal value of the Company's shares.

21. 股份付款交易

本公司現有購股權計劃(「該計劃」)於二零零二年五月三十日獲股東採納，主要旨在向董事、僱員及服務本集團之人士提供獎勵，將於二零一二年五月二十九日屆滿。根據該計劃，董事會可向合資格僱員(包括本公司及其附屬公司董事)及業務夥伴授出購股權，以認購本公司股份。

於報告期末，根據該計劃已授出及仍未行使之購股權為23,587,029份(二零零九年十二月三十一日：24,241,535份)，相當於當日本公司已發行股份之3.03%(二零零九年十二月三十一日：7.31%)。於並無本公司股東事先批准之情況下，根據該計劃可能授出之購股權所涉及股份總數，於任何時間不得超逾本公司已發行股份10%。於並無本公司股東事先批准之情況下，任何一年內向任何個別人士已經及可能授出之購股權所涉及已經及將會發行之股份數目，於任何時間不得超逾本公司已發行股份之1%。向主要股東及獨立非執行董事授出超逾本公司股本0.1%或價值超逾5,000,000港元之購股權，須事先經本公司股東批准。

於接納每次授出時須支付1港元。購股權可由購股權授出日期起至二零一二年五月二十九日止購股權期間內隨時行使。行使價由本公司董事釐定，不得少於以下較高者：(i)購股權提呈日期本公司股份收市價；(ii)緊接提呈日期前五個營業日股份平均收市價；及(iii)本公司股份面值。

21. SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED) 21. 股份付款交易(續)

Date of grant 授出日期	Exercise period 行使期	Exercise price 行使價 HK\$ 港元 (Note 2) (附註2)	Adjusted exercise price 經調整行使價 HK\$ 港元 (Note 3) (附註3)	Fair value at grant date 授出日期之公平值 HK\$ 港元
21 January 2000 二零零零年一月二十一日	From date of grant to 20 January 2010 由授出日期至二零一零年 一月二十日	2.498	24.98	(Note 1) (附註1)
16 April 2007 二零零七年四月十六日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.355	3.55	0.12500
9 July 2007 二零零七年七月九日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.651	6.51	0.20200
20 November 2007 二零零七年十一月二十日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.375	3.75	0.21700
13 March 2008 二零零八年三月十三日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.240	2.40	0.05060
15 August 2008 二零零八年八月十五日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.100	1.00	0.02474
8 October 2008 二零零八年十月八日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	0.100	1.00	0.01637
22 December 2009 二零零九年十二月 二十二日	From date of grant to 29 May 2012 由授出日期至二零一二年 五月二十九日	2.340	2.34	0.65060

21. SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

In accordance with the terms of the share-based arrangement, options issued vest at the date of grant.

Note 1: The fair value of the options granted under the previous scheme has not been estimated as the directors believe that the likelihood of the exercise of the right is remote in view of the high value of the exercise price of such options relative to the current market price of the Company's shares.

Note 2: As a result of the Rights Issue on 8 August 2008, the exercise prices and the numbers of shares issuable upon exercise in full of the outstanding options have been adjusted.

Note 3: As a result of the Share Consolidation on 9 March 2009, the exercise prices and the numbers of shares issuable upon exercise in full of the outstanding options have been adjusted.

Note 4: The weighted average share price at the date of exercise during the year ended 31 December 2009 is HK\$1.91 and the weighted average closing of shares immediately before the date on which options were exercised is HK\$2.00.

The Company did not grant any options during the six months ended 30 June 2010 and 2009.

The Company did not recognised any share-based payment expenses for the six months ended 30 June 2010 and 2009.

21. 股份付款交易(續)

根據股份安排條款，已發行購股權於授出日期歸屬。

附註1：鑑於根據過往計劃已授出購股權之行使價價值高於本公司股份現行市價，董事相信行使購股權之可能性不大，因而並無估算其公平值。

附註2：於二零零八年八月八日之供股發行後，未行使購股權獲悉數行使時之行使價及可發行股份數目已作調整。

附註3：於二零零九年三月九日之股份合併後，未行使購股權獲悉數行使時之行使價及可發行股份數目已作調整。

附註4：於截至二零零九年十二月三十一日止年度內於行使日期之加權平均股價為1.91港元，而緊接購股權行使日期之股份加權平均收市價為2.00港元。

本公司於截至二零一零年及二零零九年六月三十日止六個月內並無授出任何購股權。

本公司於截至二零一零年及二零零九年六月三十日止六個月並無確認任何股份付款費用。

21. SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

Movements of the Company's share options held by directors, employees and business associates during the period are:

21. 股份付款交易(續)

期內，董事、僱員及業務夥伴所持本公司購股權之變動如下：

Grantee 承授人	Date of grant 授出日期	Number of share options 購股權數目			Exercise price per share 每股行使價 HK\$ 港元
		Outstanding at 1 January 2010 於二零一零年 一月一日未行使	Lapsed during the period 期內失效	Outstanding at 30 June 2010 於二零一零年 六月三十日未行使	
Directors 董事					
Mr. Tse Michael Nam 謝南洋先生	9 July 2007 二零零七年七月九日	100,964	–	100,964	6.510
	13 March 2008 二零零八年三月十三日	902,193	–	902,193	2.400
	22 December 2009 二零零九年十二月二十二日	1,000,000	–	1,000,000	2.340
Mr. Lim Yew Kong, John Lim Yew Kong, John先生	16 April 2007 二零零七年四月十六日	60,822	–	60,822	3.550
	22 December 2009 二零零九年十二月二十二日	1,500,000	–	1,500,000	2.340
Former Directors 前任董事					
Mr. Albert Theodore Powers Albert Theodore Powers先生	22 December 2009 二零零九年十二月二十二日	1,500,000	–	1,500,000	2.340
	13 March 2008 二零零八年三月十三日	121,644	–	121,644	2.400
Mr. Pang Seng Tuong Pang Seng Tuong先生	22 December 2009 二零零九年十二月二十二日	1,500,000	–	1,500,000	2.340
	9 July 2007 二零零七年七月九日	60,822	–	60,822	6.510
Mr. Puongpun Sananikone Puongpun Sananikone先生	13 March 2008 二零零八年三月十三日	912,330	–	912,330	2.400
	22 December 2009 二零零九年十二月二十二日	1,000,000	–	1,000,000	2.340

21. SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED) 21. 股份付款交易(續)

Grantee 承授人	Date of grant 授出日期	Number of share options 購股權數目			Exercise price per share 每股行使價 HK\$ 港元
		Outstanding at 1 January 2010 於二零一零年 一月一日未行使	Lapsed during the period 期內失效	Outstanding at 30 June 2010 於二零一零年 六月三十日未行使	
Other employees 其他僱員					
In aggregate 集體	9 July 2007 二零零七年七月九日	329,452	(329,452)	–	6.510
	13 March 2008 二零零八年三月十三日	177,396	(177,396)	–	2.400
	15 August 2008 二零零八年八月十五日	13,795	(13,795)	–	1.000
	8 October 2008 二零零八年十月八日	55	(55)	–	1.000
	22 December 2009 二零零九年十二月二十二日	2,000,000	–	2,000,000	2.340
Business associates 集團聯繫人士					
In aggregate 集體	21 January 2000 二零零零年一月二十一日	133,808	(133,808)	–	24.980
	9 July 2007 二零零七年七月九日	7,095,900	–	7,095,900	6.510
	20 November 2007 二零零七年十一月二十日	818,649	–	818,649	3.750
	13 March 2008 二零零八年三月十三日	4,713,705	–	4,713,705	2.400
	8 October 2008 二零零八年十月八日	300,000	–	300,000	2.340
Total 總計		24,241,535	(654,506)	23,587,029	

22. RELATED PARTIES AND CONNECTED PARTIES TRANSACTIONS

Except as disclosed elsewhere in the condensed interim financial information, the Group entered into the following significant related party transactions:

Compensation of key management personnel

The remuneration of the directors of the Company and other members of key management for the six months ended 30 June 2010 and 2009 was as follows:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2010	2009
		二零一零年	二零零九年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Short-term benefits	短期福利	4,601	3,217
Post-employment benefits	離職後福利	12	30
		4,613	3,247

The remuneration of the directors of the Company and key executives is determined by the remuneration committee having regard to the performance of the individuals and the market trends.

22. 有關連人士及關連人士交易

除簡明中期財務資料其他部分披露者外，本集團曾進行以下重大關連人士交易：

主要管理人員補償

本公司董事及其他主要管理人員於截至二零一零年及二零零九年六月三十日止六個月之酬金如下：

本公司董事及主要行政人員之薪酬由薪酬委員會按個別員工之表現及市場趨勢釐定。

23. COMMITMENTS

(a) Commitments under operating leases – lessee

The Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due are as follows:

23. 承擔

(a) 經營租賃承擔—作為承租人

本集團根據不可撤銷經營租賃在以下期間到期之未來最低租金總額如下：

		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Land and buildings	土地及樓宇		
Within one year	一年內	3,610	1,715
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	5,407	568
		<u>9,017</u>	<u>2,283</u>

(b) Other capital commitment for investment

(b) 投資之其他資本承擔

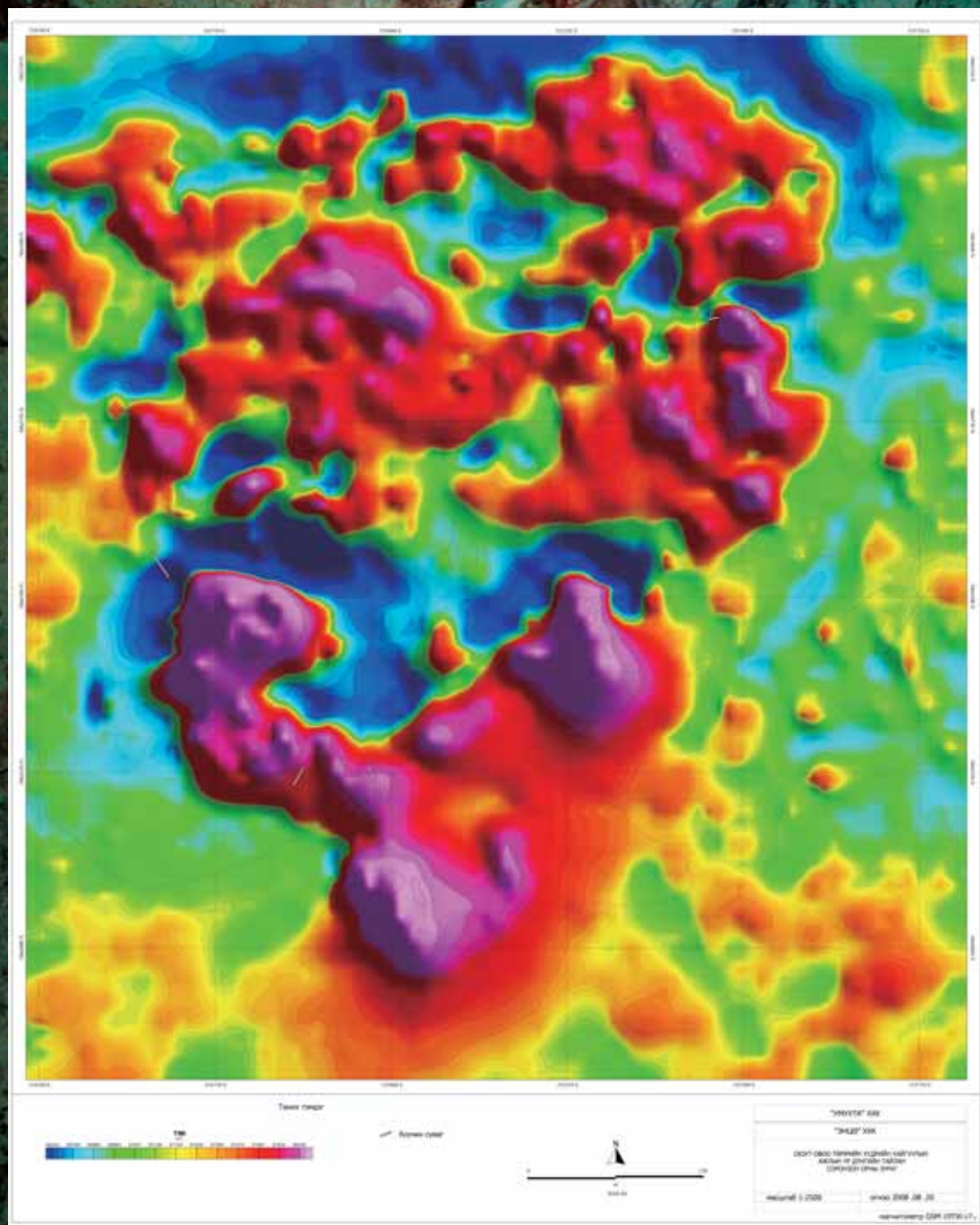
		30 June 2010 二零一零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2009 二零零九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted but not provided for in the condensed consolidated financial statements	於簡明綜合財務報表 中已訂約但未撥備	23,963	21,034

24. EVENTS AFTER THE INTERIM REPORTING PERIOD

- (a) Pursuant to an agreement entered between the Group and China Railway Mongolia Investment LLC (“China Railway Mongolia”), China Railway Mongolia has assisted Golden Pogada LLC, a subsidiary of the Group, to enter into an acquisition agreement to acquire the entire shareholding of the Khos Khulug LLC (“Khos Khulug”), a company incorporated in Mongolia, on 1 July 2010. Khos Khulug has been granted a land use rights licence (the “Licence”) for a parcel of land located within close proximity to the Choir Train Station with a site area of eighteen hectares (the “Site”). The Licence allows Khos Khulug to carry out the construction of the dock and the extension line on the Site. The first phase of the construction of the dock and the extension line is expected to be completed no later than early September 2010 and will be in operation. Details of the transactions are set out in the Company’s announcements dated 13 November 2009 and 5 July 2010.
- (b) On 29 July 2010, the Company entered into a framework agreement with Inner Mongolia Taishen Mining Co., Limited in relation to the acquisition of Taishen Development LLC, which holds the mining permit and the exploration permit in relation to the mines located in Mongolia, at a consideration RMB170,000,000 (equivalent to approximately HK\$195,500,000) in cash. The Group had paid the initial deposit of an aggregate total of US\$2,200,000 (equivalent to approximately HK\$17,160,000) on 30 July 2010 and 6 August 2010. Details of the transactions are set out in Company’s announcements dated 2 August 2010.

24. 中期報告期後事項

- (a) 根據由本集團與中鐵蒙古有限責任公司(「中鐵蒙古」)訂立之協議，中鐵蒙古已於二零一零年七月一日協助本集團附屬公司Golden Pagoda LLC訂立收購協議，以收購Khos Khulug LLC(「Khos Khulug」)(一間於蒙古註冊成立之公司)之全部股權。Khos Khulug已獲授予一幅鄰近喬伊爾市火車站、地盤面積約為十八公頃的土地(「該土地」)之土地使用授權(「該授權」)。該授權容許Khos Khulug於該土地興建裝卸場及延線。裝卸場及延線之第一期建築工程預期將不遲於二零一零年九月初完成，並將投入運作。該等交易之詳情載於本公司日期為二零一零年十一月十三日及二零一零年七月五日之公告。
- (b) 於二零一零年七月二十九日，本公司與內蒙古泰盛礦業有限責任公司訂立框架協議，內容有關收購蒙古國泰盛發展有限責任公司，其持有於蒙古礦區之採礦許可證及勘探許可證，代價為現金人民幣170,000,000元(相當於約195,500,000港元)。本集團已於二零一零年七月三十日及二零一零年八月六日支付初步訂金合共2,200,000美元(相當於約17,160,000港元)。該等交易之詳情載於本公司日期為二零一零年八月二日之公告。



Magnetic mapping of Oyut Ovoo mine site
 遨遊敖包礦區之磁力圖



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