



BESTWAY INTERNATIONAL HOLDINGS LIMITED
百 威 國 際 控 股 有 限 公 司

Stock Code 股票代號 : 718

Interim Report 2010
二零一零中期報告

目錄

Contents

		頁數 Pages
Corporate Information	公司資料	1
Condensed Consolidated Statement of Comprehensive Income	簡明綜合全面收入報表	3
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況報表	4
Condensed Consolidated Statement of Changes In Equity	簡明綜合權益變動表	5
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	6
Notes to the Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表附註	7
Management Discussion and Analysis	管理層討論及分析	23
Other Information	其他資料	28

公司資料

Corporate Information

BOARD OF DIRECTORS

Executive Directors

Mr. Chim Kim Lun Ricky
Mr. Law Fei Shing

Independent Non-Executive Directors

Mr. Au Kwok Yee Benjamin
Ms. Lau Siu Ngor
Mr. Lum Pak Sum

AUDIT COMMITTEE

Ms. Lau Siu Ngor (*Chairman*)
Mr. Au Kwok Yee Benjamin
Mr. Lum Pak Sum

REMUNERATION COMMITTEE

Mr. Lum Pak Sum
Ms. Lau Siu Ngor

NOMINATION COMMITTEE

Mr. Lum Pak Sum
Ms. Lau Siu Ngor

COMPANY SECRETARY

Mr. Law Fei Shing, *AICPA, HKICPA (Practising)*

AUTHORISED REPRESENTATIVES

Mr. Chim Kim Lun Ricky
Mr. Law Fei Shing

董事會

執行董事

詹劍崙先生
羅輝城先生

獨立非執行董事

歐國義先生
劉小娥女士
林柏森先生

審核委員會

劉小娥女士 (*主席*)
歐國義先生
林柏森先生

薪酬委員會

林柏森先生
劉小娥女士

提名委員會

林柏森先生
劉小娥女士

公司秘書

羅輝城先生 · *AICPA, HKICPA (執業)*

授權代表

詹劍崙先生
羅輝城先生

公司資料

Corporate Information

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1102C, 11th Floor
Tower I, Admiralty Centre
18 Harcourt Road
Hong Kong

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
26th Floor, Tesbury Centre
28 Queen's Road East
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Bank Bermuda Limited
6 Front Street
Hamilton HM11
Bermuda

AUDITORS

Morison Heng
Certified Public Accountants
7th Floor, Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處及香港主要營業地點

香港
夏慤道18號
海富中心1座
11樓1102C室

香港股份過戶登記分處

卓佳登捷時有限公司
香港
皇后大道東28號
金鐘匯中心26樓

股份過戶登記總處

HSBC Bank Bermuda Limited
6 Front Street
Hamilton HM11
Bermuda

核數師

華利信會計師事務所
執業會計師
香港
灣仔
告士打道138號
聯合鹿島大廈7樓

簡明綜合全面收入報表

Condensed Consolidated Statement of Comprehensive Income

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

Six months ended 30 September
截至九月三十日止六個月

		Notes	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
		附註		
Continuing operations	持續經營業務			
Revenue	收益	4	532	6,250
Cost of sales	銷售成本		(491)	(5,531)
Gross profit	毛利		41	719
Other income	其他收入	4	1	279
Selling and distribution costs	銷售及分銷成本		–	(95)
Administrative expenses	行政開支		(2,347)	(5,066)
Other operating expenses, net	其他經營開支淨額		(8)	(67)
Finance costs	財務成本	6	(772)	–
Gain on disposal of subsidiaries	出售附屬公司之收益	17	–	11,293
(Loss)/Profit before taxation	除稅前(虧損)/溢利	7	(3,085)	7,063
Taxation	稅項	8	–	–
(Loss)/Profit for the period from continuing operations	期間持續經營業務之(虧損)/溢利		(3,085)	7,063
Discontinued operations	終止經營業務			
Profit for the period from discontinued operations	期間終止經營業務之溢利	10	–	2,080
(Loss)/Profit for the period attributable to the owners of the Company	本公司擁有人應佔期間(虧損)/溢利		(3,085)	9,143
Other comprehensive income	其他全面收入			
Exchange difference arising on translation	換算產生匯兌差額		29	–
Total comprehensive (expense)/income for the period attributable to the owners of the Company	本公司擁有人應佔期間全面(開支)/收入總額		(3,056)	9,143
(Loss)/Earnings per share for (loss)/profit attributable to the owners of the Company	本公司擁有人應佔(虧損)/溢利之每股(虧損)/盈利	11		
From continuing and discontinued operations	來自持續及終止經營業務			
Basic	基本		(0.18) HK cents港仙	1.96 HK cents港仙
Diluted	攤薄		N/A不適用	N/A不適用
From continuing operations	來自持續經營業務			
Basic	基本		(0.18) HK cents港仙	1.52 HK cents港仙
Diluted	攤薄		N/A不適用	N/A不適用

簡明綜合財務狀況報表

Condensed Consolidated Statement of Financial Position

於二零一零年九月三十日 As at 30 September 2010

		Notes	30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
	附註			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		318	345
Exploration and evaluation assets	勘探及評估資產		885	863
Mining rights	採礦權	12	1,001,130	1,001,130
			1,002,333	1,002,338
Current assets	流動資產			
Trade receivables	貿易應收賬款	13	–	5,591
Prepayments, deposits and other receivables	預付款項、訂金及其他應收賬款		130	273
Cash at banks and in hand	銀行及手頭現金		8,910	10,871
			9,040	16,735
Current liabilities	流動負債			
Trade payables	貿易應付賬款	14	–	5,155
Other payables and accruals	其他應付賬款及應計款項		1,335	1,596
			1,335	6,751
Net current assets	流動資產淨值		7,705	9,984
Total assets less current liabilities	總資產減流動負債		1,010,038	1,012,322
Non-current liabilities	非流動負債			
Promissory notes	承兌票據	15	19,379	18,607
Deferred tax liabilities	遞延稅項負債		230,281	230,281
			249,660	248,888
Net assets	資產淨值		760,378	763,434
Capital and reserves	資本及儲備			
Share capital	股本	16	323,357	323,357
Reserves	儲備		437,021	440,077
Total equity	權益總額		760,378	763,434

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital	Share premium	Contributed surplus	Exchange fluctuation reserve	Accumulated losses	Reserve classified as held for sale	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		股本	股份溢價	實繳盈餘	匯率波動儲備	累積虧損	分類為持作出售之儲備	總額
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2010 (Audited)	於二零一零年四月一日 (經審核)	323,357	423,048	52,743	79	(35,793)	-	763,434
Loss for the period	期間虧損	-	-	-	-	(3,085)	-	(3,085)
Exchange difference arising on translation	換算產生匯兌差額	-	-	-	29	-	-	29
Total comprehensive expense for the period	期間全面開支總額	-	-	-	29	(3,085)	-	(3,056)
At 30 September 2010 (Unaudited)	於二零一零年九月三十日 (未經審核)	323,357	423,048	52,743	108	(38,878)	-	760,378
At 1 April 2009 (Audited)	於二零零九年四月一日 (經審核)	43,690	30,420	52,743	-	(42,382)	8,032	92,503
Profit for the period	期間溢利	-	-	-	-	9,143	-	9,143
Total comprehensive income for the period	期間全面收入總額	-	-	-	-	9,143	-	9,143
Disposal of subsidiaries (note 17)	出售附屬公司(附註17)	-	-	-	-	3,069	(8,032)	(4,963)
Issue of new shares	發行新股	8,000	14,560	-	-	-	-	22,560
At 30 September 2009 (Unaudited)	於二零零九年九月三十日 (未經審核)	51,690	44,980	52,743	-	(30,170)	-	119,243

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

Six months ended 30 September
截至九月三十日止六個月

		2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
Net cash used in operating activities	經營業務所用之現金淨額	(1,961)	(5,764)
Net cash used in investing activities	投資活動所用之現金淨額	–	(21,200)
Net cash from financing activities	融資活動所得之現金淨額	–	22,560
Net decrease in cash and cash equivalents	現金及等同現金項目減少淨額	(1,961)	(4,404)
Cash and cash equivalents at the beginning of the period	期初之現金及等同現金項目	10,871	19,488
Cash and cash equivalents at the end of the period	期終之現金及等同現金項目	8,910	15,084

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

1. GENERAL INFORMATION

Bestway International Holdings Limited (the “Company”) is a limited liability company incorporated in Bermuda. Registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business is located at Room 1102C, 11th Floor, Tower I, Admiralty Centre, 18 Harcourt Road, Hong Kong. The Company’s shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activity of the Company is an investment holding company. During the period, the Company and its subsidiaries (the “Group”) were principally involved trading of plastic products, mainly PVC films and engaged in mining business of the natural resources of tungsten. However, no active operation of mining business took place at the end of the reporting period.

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange.

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 March 2010, except for the adoption of the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) (which include individual Hong Kong Financial Reporting Standards, HKAS and Interpretations) as disclosed in note 3.

1. 一般資料

百威國際控股有限公司(「本公司»)為於百慕達註冊成立之有限公司。本公司之註冊辦事處為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而主要營業地點則位於香港夏愨道18號海富中心1座11樓1102C室。本公司股份於香港聯合交易所有限公司(「聯交所»)上市。

本公司之主要業務為投資控股。期內，本公司及其附屬公司(「本集團»)之主要業務包括買賣塑膠產品，主要為塑膠布，以及從事錫天然資源開採業務。然而，採礦業務於報告期末並無進行活躍營運。

2. 編製基準

本集團之未經審核簡明綜合中期財務報表乃按照由香港會計師公會(「香港會計師公會»)頒佈之香港會計準則(「香港會計準則»)第34號「中期財務報告」及聯交所證券上市規則之適用披露規定編製。

未經審核簡明綜合中期財務報表乃按照截至二零一零年三月三十一日止年度之年度財務報表中採納之相同會計政策編製，惟附註3所披露採納新訂及經修訂香港財務報告準則(「香港財務報告準則」，包括個別香港財務報告準則、香港會計準則及詮釋)除外。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

2. BASIS OF PREPARATION (Continued)

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2010.

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair values.

3. ADOPTION OF NEW OR AMENDED HKFRSs

In the current period, the Group has applied for the first time the following new and revised HKFRSs issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual financial period beginning on 1 April 2010.

HKFRS 3 (Revised)	Business Combinations
HKAS 27 (Revised)	Consolidated and Separate Financial Statements

As there was no transaction during the current period to which HKFRS 3 (Revised) and HKAS 27 (Revised) are applicable, the application of HKFRS 3 (Revised), HKAS 27 (Revised) and the consequential amendments to other new or revised HKFRSs has had no effect on the condensed consolidated financial statements of the Group for the current or prior accounting periods.

2. 編製基準 (續)

未經審核簡明綜合中期財務報表並未包括年度財務報表所需之一切資料及披露事項，並應與本集團截至二零一零年三月三十一日止年度之年度財務報表一併閱覽。

未經審核簡明綜合中期財務報表乃按照歷史成本法編製，惟若干財務工具以公平值計量除外。

3. 採納新訂或經修訂香港財務報告準則

本集團已於本期間首次應用由香港會計師公會頒佈之下列新訂及經修訂香港財務報告準則，有關香港財務報告準則乃關於本集團於二零一零年四月一日開始之年度財務期間之財務報表，並於相關期間生效。

香港財務報告準則 第3號 (經修訂)	業務合併
香港會計準則第27號 (經修訂)	綜合及獨立財務 報表

由於本期間並無香港財務報告準則第3號 (經修訂) 及香港會計準則第27號 (經修訂) 適用之交易，故應用香港財務報告準則第3號 (經修訂)、香港會計準則第27號 (經修訂) 以及對其他新訂或經修訂香港財務報告準則之相應修訂對本集團於本會計期間或過往會計期間之簡明綜合財務報表概無影響。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

3. ADOPTION OF NEW OR AMENDED HKFRSs (Continued)

Impact of new and revised HKFRSs which are issued but not effective

The Group has not early adopted the following new and revised HKFRSs that have been issued but are not yet effective in the current period:

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

¹ Effective for annual periods beginning on or after 1 July 2010

² Effective for annual periods beginning on or after 1 July 2010 or 1 January 2011, as appropriate

³ Effective for annual periods beginning on or after 1 January 2011

⁴ Effective for annual periods beginning on or after 1 January 2013

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

3. 採納新訂或經修訂香港財務報告準則 (續)

已頒佈但尚未生效之新訂及經修訂香港財務報告準則之影響

本集團並未提早採納下列已頒佈但未於本期間生效之新訂及經修訂香港財務報告準則：

香港財務報告準則 (修訂本)	於二零一零年頒佈之香港財務報告準則之改進 ²
香港會計準則第24號 (經修訂)	關連人士披露事項 ³
香港財務報告準則第1號 (修訂本)	首次採納者於香港財務報告準則第7號 – 披露比較資料之有限豁免 ¹
香港財務報告準則第9號	財務工具 ⁴
香港 (國際財務報告詮釋委員會) – 詮釋第14號 (修訂本)	最低資金要求之預付款項 ³
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 ¹

¹ 於二零一零年七月一日或其後開始之年度期間生效

² 於二零一零年七月一日或二零一一年一月一日 (如適用) 或其後開始之年度期間生效

³ 於二零一一年一月一日或其後開始之年度期間生效

⁴ 於二零一三年一月一日或其後開始之年度期間生效

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簡明綜合財務報表產生重大影響。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

4. REVENUE AND OTHER INCOME

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts.

An analysis of revenue and other income is as follows:

		Continuing operations Six months ended 30 September 持續經營業務 截至九月三十日止六個月		Discontinued operations Six months ended 30 September 終止經營業務 截至九月三十日止六個月		Consolidated Six months ended 30 September 綜合 截至九月三十日止六個月	
		2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
Revenue	收益						
Sales of goods	銷售貨品	532	6,250	-	52,011	532	58,261
Other income	其他收入						
Bank interest income	銀行利息收入	1	-	-	-	1	-
Investment income from long term receivables	長期應收賬款之投資收入	-	135	-	-	-	135
Sundry income	雜項收入	-	144	-	666	-	810
		1	279	-	666	1	945

4. 收益及其他收入

收益代表扣除返還及貿易折讓之後所售貨物之淨發票金額。

收益及其他收入之分析載列如下：

5. SEGMENT INFORMATION

The Group determines its operating segment based on the internal reports are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performance.

For sale of plastic products, mainly PVC films operations, the chief operating decision maker regular reviews the performance of sales revenue from plastic products. For mining exploitation operations, the chief operating decision maker regularly reviews the performance of mining operation in Mongolia. For segment report under HKFRS 8, financial information of these operations have been aggregated into two operating segments named "Trading of plastic products" and "Mining business" respectively. However, no active operation of mining business took place at the end of the reporting period.

5. 分部資料

本集團根據主要經營決策者就分配資源至各分部及評估各分部表現而定期審閱之內部報告釐定經營分部。

就銷售塑膠產品(主要為塑膠布)業務而言,主要經營決策者定期審閱塑膠產品之銷售收益表現。就採礦業務而言,主要經營決策者定期審閱蒙古採礦業務之表現。根據香港財務報告準則第8號所作之分部報告,該等業務之財務資料已匯集為兩個分別名為「塑膠產品買賣」及「採礦業務」之經營分部。然而,採礦業務於報告期末並無進行活躍營運。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

5. SEGMENT INFORMATION (Continued)

5. 分部資料 (續)

		Trading of plastic products Six months ended 30 September 塑膠產品買賣 截至九月三十日止六個月		Mining business Six months ended 30 September 採礦業務 截至九月三十日止六個月		Consolidated Six months ended 30 September 綜合 截至九月三十日止六個月	
		2010 HK\$'000 二零一零年 千港元	2009 HK\$'000 二零零九年 千港元	2010 HK\$'000 二零一零年 千港元	2009 HK\$'000 二零零九年 千港元	2010 HK\$'000 二零一零年 千港元	2009 HK\$'000 二零零九年 千港元
Segment revenue	分部收益						
Sales to external customers	對外客戶銷售	532	6,250	-	-	532	6,250
Segment results	分部業績	38	667	(827)	-	(789)	667
Unallocated corporate income	未分配企業收入					-	11,526
Unallocated corporate expenses	未分配企業支出					(1,524)	(5,130)
Finance costs	財務成本					(772)	-
(Loss)/Profit for the period before taxation and discontinued operations	除稅及終止經營業務前期間 (虧損)/溢利					(3,085)	7,063

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

以下為本集團按經營分部之資產分析。

		30 September 2010 HK\$'000 二零一零年 九月三十日 千港元	31 March 2010 HK\$'000 二零一零年 三月三十一日 千港元
Trading of plastic products	塑膠產品買賣	8	5,977
Mining business	採礦業務	1,002,440	1,002,860
Other corporate assets	其他企業資產	8,925	10,236
Group assets	集團資產	1,011,373	1,019,073

6. FINANCE COSTS

6. 財務成本

		Continuing operations Six months ended 30 September 持續經營業務 截至九月三十日止六個月		Discontinued operations Six months ended 30 September 終止經營業務 截至九月三十日止六個月		Consolidated Six months ended 30 September 綜合 截至九月三十日止六個月	
		2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
Interest on:	下列各項之利息:						
Bank loans and other loans wholly repayable within five years	須於五年內悉數償還之 銀行貸款及其他貸款	-	-	-	794	-	794
Finance leases	融資租約	-	-	-	12	-	12
Effective interest on promissory notes	承兌票據之實際利息	772	-	-	-	772	-
		772	-	-	806	772	806

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

7. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/Profit before taxation has been arrived at after charging/(crediting):

	Continuing operations Six months ended 30 September 持續經營業務 截至九月三十日止六個月		Discontinued operations Six months ended 30 September 終止經營業務 截至九月三十日止六個月		Consolidated Six months ended 30 September 綜合 截至九月三十日止六個月		
	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元	
Cost of inventories sold	已售存貨成本	491	5,531	-	37,418	491	42,949
Depreciation	折舊	36	2	-	-	36	2
Net exchange loss/(gain) *	外匯虧損/(收益)淨額*	5	54	-	(579)	5	(525)
Staff costs and wages, including directors' remuneration	員工成本及工資 (包括董事酬金)	780	2,570	-	2,261	780	4,831

* The item is included in "Other operating expenses, net" on the face of the condensed consolidated statement of comprehensive income.

7. 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除/(計入)下列各項:

* 該項目乃計入簡明綜合全面收入報表內之「其他經營開支淨額」中。

8. TAXATION

No Hong Kong Profits Tax has been provided as the Group had sufficient tax losses brought forward to set off against the assessable profits for the six months ended 30 September 2010 (2009: Nil).

PRC foreign enterprise income tax has not been provided as the PRC subsidiaries incurred a loss for taxation purposes for the six months ended 30 September 2010 (2009: Nil).

9. DIVIDEND

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

8. 稅項

由於本集團有足夠承前稅項虧損可抵銷截至二零一零年九月三十日止六個月之應課稅溢利，故並無就香港利得稅作出撥備(二零零九年：無)。

由於中國附屬公司於截至二零一零年九月三十日止六個月產生稅項虧損，故並無就中國外資企業所得稅作出撥備(二零零九年：無)。

9. 股息

董事並不建議就截至二零一零年九月三十日止六個月派付中期股息(二零零九年：無)。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

10. DISCONTINUED OPERATIONS

On 20 June 2008, Bestway Group International Limited ("Bestway GI"), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Eastern Wide Investments Limited (the "Disposal Purchaser"), pursuant to which Bestway GI agreed to sell the entire issued shares of Best Faith Plastic Products Limited, Bestway Plastic Products Limited and Bestget Plastic Products Limited, to the Disposal Purchaser. The disposal was completed on 30 July 2009. Following this disposal, the Group discontinued its manufacturing and certain trading of plastic products.

The combined results of the discontinued operations included in the condensed consolidated statement of comprehensive income are set out below.

10. 終止經營業務

於二零零八年六月二十日，本公司之全資附屬公司Bestway Group International Limited (「Bestway GI」)與Eastern Wide Investments Limited (「出售買方」)簽訂買賣協議。根據該協議，Bestway GI同意向出售買方出售百信塑膠製品有限公司、百威塑膠製品有限公司及百吉塑膠製品有限公司之全部已發行股份。出售事項已於二零零九年七月三十日完成。於進行該出售事項後，本集團終止其塑膠產品之生產及若干貿易業務。

計入簡明綜合全面收入報表之終止經營業務合併業績載列如下。

		1.4.2009 to 30.7.09 (Unaudited) HK\$'000 二零零九年 四月一日至 二零零九年 七月三十日 (未經審核) 千港元
Profit for the period from discontinued operations	期間終止經營業務之溢利	
Revenue	收益	52,011
Cost of sales	銷售成本	<u>(44,703)</u>
Gross profit	毛利	7,308
Other income	其他收入	666
Selling and distribution costs	銷售及分銷成本	(1,365)
Administrative expenses	行政開支	(4,264)
Other operating expenses, net	其他經營開支淨額	541
Finance costs	財務成本	<u>(806)</u>
Profit before taxation	除稅前溢利	2,080
Taxation	稅項	<u>—</u>
Profit for the period from discontinued operations	期間終止經營業務之溢利	<u>2,080</u>

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

11. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share attributable to the owners of the Company is based on the following data:

From continuing and discontinued operations

(Loss)/Earnings	(虧損)／盈利
(Loss)/Profit for the period attributable to the owners of the Company for the purpose of basic (loss)/earnings per share	用以計算每股基本(虧損)／盈利之本公司擁有人應佔期間(虧損)／溢利

Number of shares
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share

股份數目
用以計算每股基本(虧損)／盈利之普通股加權平均數

11. 每股(虧損)／盈利

本公司擁有人應佔每股基本(虧損)／盈利乃按以下數據計算：

來自持續及終止經營業務

Six months ended 30 September
截至九月三十日止六個月

2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
(3,085)	9,143

Six months ended 30 September
截至九月三十日止六個月

2010 (Unaudited) '000 二零一零年 (未經審核) 千股	2009 (Unaudited) '000 二零零九年 (未經審核) 千股
1,673,606	465,748

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

11. (LOSS)/EARNINGS PER SHARE (Continued)

From continuing operations

		Six months ended 30 September 截至九月三十日止六個月	
		2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
(Loss)/Earnings	(虧損)/盈利		
(Loss)/Profit for the period attributable to the owners of the Company	本公司擁有人應佔期間(虧損)/盈利	(3,085)	9,143
Less: Profit for the period from discontinued operations attributable to the owners of the Company (note 10)	減: 本公司擁有人應佔期間終止經營業務之溢利(附註10)	-	2,080
(Loss)/Profit for the purpose of basic (loss)/earnings per share from continuing operations	用以計算來自持續經營業務之每股基本(虧損)/盈利之(虧損)/溢利	(3,085)	7,063

The denominators used are the same as those detailed above for basic (loss)/earnings per share.

From discontinued operations

Basic earnings per share for the discontinued operations for the six months ended 30 September 2010 was nil (2009: HK0.44 cents), based on the profit for the period from the discontinued operations attributable to the owners of the Company for the six months ended 30 September 2010 was nil (2009: HK\$2,080,000 and the denominators used are the same as those detailed above for basic (loss)/earnings per share.

No diluted loss per share is presented as the potential ordinary shares have anti-dilutive effect for the period ended 30 September 2010 and there were no dilutive potential shares during the six months ended 30 September 2009.

11. 每股(虧損)/盈利(續)

來自持續經營業務

		Six months ended 30 September 截至九月三十日止六個月	
		2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
(Loss)/Earnings	(虧損)/盈利		
(Loss)/Profit for the period attributable to the owners of the Company	本公司擁有人應佔期間(虧損)/盈利	(3,085)	9,143
Less: Profit for the period from discontinued operations attributable to the owners of the Company (note 10)	減: 本公司擁有人應佔期間終止經營業務之溢利(附註10)	-	2,080
(Loss)/Profit for the purpose of basic (loss)/earnings per share from continuing operations	用以計算來自持續經營業務之每股基本(虧損)/盈利之(虧損)/溢利	(3,085)	7,063

所用分母與上文所詳列用以計算每股基本(虧損)/盈利者相同。

來自終止經營業務

截至二零一零年九月三十日止六個月之終止經營業務每股基本盈利為零(二零零九年: 0.44港仙), 乃根據截至二零一零年九月三十日止六個月本公司擁有人應佔終止經營業務之期內溢利零港元(二零零九年: 2,080,000港元)及與上文所詳列用以計算每股基本(虧損)/盈利者相同之分母計算。

由於截至二零一零年九月三十日止期間之潛在普通股具有反攤薄影響, 而截至二零零九年九月三十日止六個月並無具攤薄潛力之股份, 故並無呈列每股攤薄虧損。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

12. MINING RIGHTS

Cost	成本
At 1 April	於四月一日
Acquired on acquisition of subsidiaries	因收購附屬公司而購入

30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
1,001,130	-
-	1,001,130
1,001,130	1,001,130

The mining rights represent the rights to conduct mining activities in the location of Nogoonuur Soum and Tsengel Soum of Bayan-Ulgii Aimag in Mongolia, and have legal lives of 21 to 26 years, expiring in July 2031, March 2033, December 2035 and July 2036, respectively. The mining operating licenses are issued by Mineral Resources and Petroleum Authority of Mongolia and may be extended for two successive additional periods of 20 years each. In the opinion of the directors, the application for extension is procedural and the Group should be able to renew its mining operation licenses at minimal charges, until all the proven and probable minerals have been mined.

The mining rights are amortised using the units of production method based on the proven and probable mineral reserves under the assumption that the Group can renew the mining rights indefinitely till all proven reserves have been mined.

13. TRADE RECEIVABLES

Trade receivables	貿易應收賬款
-------------------	--------

The Group's trading terms with its customers generally have credit terms of up to 60 days and non-interest bearing (except for certain well-established customers having strong financial strength, good repayment history and credit worthiness, where the credit terms are extended to 90 days). Overdue balances are reviewed regularly by senior management.

12. 採礦權

採礦權代表可於蒙古巴彥烏列蓋省瑯貢諾爾市及臣格勒市進行採礦活動之權利，法定年期分別為二十一年至二十六年，分別於二零一一年七月、二零一三年三月、二零一五年十二月及二零一六年七月屆滿。礦產開採執照乃由蒙古礦產資源及石油管理局發出，可連續續期兩次，每次20年。董事認為，申請續期僅須完成相關程序，故本集團可以重續礦產開採執照而毋須重大成本，直至所有探明及估計之礦藏已被開採為止。

採礦權乃根據探明及估計礦產儲量為基準，利用生產單位法予以攤銷，當中假設本集團可無限期重續採礦權，直至所有探明儲量採盡為止。

13. 貿易應收賬款

30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
-	5,591

本集團一般與客戶訂立信貸期達六十日及免息之貿易條款（若干財政狀況穩健、還款紀錄良好及信譽良好之長期客戶除外，其信貸期可延長至九十日）。高級管理層會定期檢討逾期結餘。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

13. TRADE RECEIVABLES (Continued)

The aging analysis of the trade receivables, net of allowance for doubtful debts, at the end of the reporting period is as follows:

	30日內
Within 30 days	30日內
31 to 60 days	31日至60日
61 to 90 days	61日至90日

The aging analysis of the trade receivables that are past due but not impaired are as follows:

	30日內
Within 30 days	30日內

Receivables that were past due but not impaired relate to an independent customer that has a good track record with the Group. Based on past experience, the directors believe that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

13. 貿易應收賬款 (續)

於報告期末，貿易應收賬款（扣除呆賬準備）之賬齡分析如下：

	30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
	-	349
	-	2,087
	-	3,155
	-	5,591

已逾期但未減值之貿易應收賬款賬齡分析如下：

	30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
	-	3,155

已逾期但未減值之應收賬款乃與一名與本集團有良好交易紀錄之獨立客戶有關。由於信貸質素並無重大變動及相信結餘仍然可以完全收回，根據過往經驗，董事相信並無必要就該等結餘作出減值撥備。本集團並無就該等結餘持有任何抵押品。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

14. TRADE PAYABLES

The aging analysis of the trade payables at the end of the reporting period, based on the invoice date, is as follows:

		30 September 2010 (Unaudited) HK\$'000 二零一零年 九月三十日 (未經審核) 千港元	31 March 2010 (Audited) HK\$'000 二零一零年 三月三十一日 (經審核) 千港元
Within 30 days	30日內	–	322
31 to 60 days	31日至60日	–	1,925
61 to 90 days	61日至90日	–	2,908
		–	5,155

15. PROMISSORY NOTES

At 1 April	於四月一日	18,607	–
Initial recognition	首次確認	–	19,963
Interest charge	利息費用	772	644
Early repayment	提前償還	–	(2,000)
		19,379	18,607

On 31 December 2009, the Group issued the promissory notes with principal amount of HK\$23,000,000 as part of the purchase consideration for the acquisition of subsidiaries. The promissory notes carry a coupon interest rate of 1% per annum and will be matured at the end of the 24 months after issue. The effective interest rate is 8.45%. The fair value of the promissory notes on the date of the issue was HK\$19,963,000, determined using cash flow discounted at the interest rate of 8.45%.

14. 貿易應付賬款

於報告期末，按發票日期計算之貿易應付賬款之賬齡分析如下：

15. 承兌票據

於二零零九年十二月三十一日，本集團發行本金額23,000,000港元之承兌票據，作為收購附屬公司其中一部分購買代價。承兌票據之票面利率為每年1%，並將於發行後二十四個月屆滿時到期。實際利率為8.45%。於發行日期，承兌票據之公平值為19,963,000港元，有關金額乃利用按8.45%利率貼現之現金流量釐定。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

16. SHARE CAPITAL

16. 股本

	Notes 附註	Number of shares '000 股份數目 千股	Amount HK\$'000 金額 千港元
Authorised:			
Ordinary shares			
Ordinary shares of HK\$0.1 each at 1 April 2009	法定： 普通股 於二零零九年四月一日之 普通股，每股面值0.1港元	20,000,000	2,000,000
Redesigned as convertible preference shares	轉換為可換股優先股	(a) (2,716,667)	(271,667)
Ordinary shares of HK\$0.1 each at 31 March 2010 and 30 September 2010	於二零一零年三月三十一日 及二零一零年九月三十日 之普通股，每股面值 0.1港元	17,283,333	1,728,333
Preference shares			
Preference shares of HK\$0.1 each at 1 April 2009	優先股 於二零零九年四月一日之 優先股，每股面值0.1港元	-	-
Redesigned from ordinary shares	由普通股轉換	(a) 2,716,667	271,667
Preference shares of HK\$0.1 each at 31 March 2010 and 30 September 2010	於二零一零年三月三十一日 及二零一零年九月三十日 之優先股，每股面值 0.1港元	2,716,667	271,667
Issued and fully paid :			
Ordinary shares			
At 1 April 2009	已發行及繳足： 普通股 於二零零九年四月一日	436,896	43,690
Issue of new shares	發行新股	(b) 80,000	8,000
Conversion of convertible preference shares	可換股優先股獲兌換	(c) 996,000	99,600
At 31 March 2010 (Audited)	於二零一零年三月三十一日 (經審核)	1,512,896	151,290
Conversion of convertible preference shares	可換股優先股獲兌換	(e) 1,156,667	115,667
At 30 September 2010 (Unaudited)	於二零一零年九月三十日 (未經審核)	2,669,563	266,957
Preference shares			
At 1 April 2009	優先股 於二零零九年四月一日	-	-
Issue of convertible preference shares	發行可換股優先股	(d) 2,716,667	271,667
Conversion of convertible preference shares	可換股優先股獲兌換	(c) (996,000)	(99,600)
At 31 March 2010 (Audited)	於二零一零年三月三十一日 (經審核)	1,720,667	172,067
Conversion of convertible preference shares	可換股優先股獲兌換	(e) (1,156,667)	(115,667)
At 30 September 2010 (Unaudited)	於二零一零年九月三十日 (未經審核)	564,000	56,400
Total	總計	3,233,563	323,357

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

16. SHARE CAPITAL (Continued)

Notes:

- (a) Pursuant to an ordinary resolution passed by the shareholders of the Company at a special general meeting held on 2 December 2009, the creation of 2,716,666,666 convertible preference shares of HK\$0.1 each of the Company was approved and the authorised share capital of the Company was redesigned into 17,283,333,334 ordinary shares of HK\$0.1 each and 2,716,666,666 convertible preference shares of HK\$0.1 each.
- (b) Pursuant to the subscription agreement with Excellent Create International Limited (the "Subscriber") dated 8 July 2009, the Subscriber subscribed for 80,000,000 new shares of the Company with par value of HK\$0.1 ("Subscription Shares") at a price of HK\$0.282 per Subscription Share.
- (c) During the year ended 31 March 2010, 996,000,000 ordinary shares of HK\$0.1 each were issued pursuant to the exercise of the convertible preference shares at a conversion price of HK\$0.3 per share.
- (d) On 31 December 2009, the Company issued 2,716,666,666 convertible preference shares of par value of HK\$0.1 at a conversion price of HK\$0.3 each as part of the purchase consideration for the acquisition of subsidiaries. The fair value of the convertible preference shares as at 31 December 2009 amounted to approximately HK\$649,735,000. The amount in excess of the par value of the convertible preference shares was credited to the share premium in the equity of the Company.
- (e) During the six months ended 30 September 2010, 1,156,666,666 ordinary shares of HK\$0.1 each were issued pursuant to the exercise of the convertible preference shares at a conversion price of HK\$0.3 per share.

16. 股本 (續)

附註：

- (a) 根據於二零零九年十二月二日舉行之股東特別大會上由本公司股東通過之普通決議案，已批准增設2,716,666,666股每股面值0.1港元之本公司可換股優先股，而本公司之法定股本轉換為17,283,333,334股每股面值0.1港元之普通股及2,716,666,666股每股面值0.1港元之可換股優先股。
- (b) 根據於二零零九年七月八日與卓創國際有限公司(「認購人」)訂立之認購協議，認購人認購80,000,000股本公司每股面值0.1港元之新股份(「認購股份」)，作價每股認購股份0.282港元。
- (c) 於截至二零一零年三月三十一日止年度，根據可換股優先股按每股0.3港元之換股價獲行使，996,000,000股每股面值0.1港元之普通股已予以發行。
- (d) 於二零零九年十二月三十一日，本公司以換股價每股0.3港元發行2,716,666,666股每股面值0.1港元之可換股優先股，作為收購附屬公司其中一部分購買代價。於二零零九年十二月三十一日，可換股優先股之公平值約為649,735,000港元。超出可換股優先股面值之款額乃計入本公司權益內之股份溢價。
- (e) 於截至二零一零年九月三十日止六個月，根據可換股優先股按每股0.3港元之換股價獲行使，1,156,666,666股每股面值0.1港元之普通股已予以發行。

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

17. DISPOSAL OF SUBSIDIARIES

For the six months ended 30 September 2009, the Group disposed its entire issued share capital of Best Faith Plastic Products Limited, Bestway Plastic Products Limited and Bestget Plastic Products Limited, which were engaged in the manufacturing and trading of plastic products, for a consideration of HK\$77,544,000. The net assets of the disposed subsidiaries at the date of disposal were summarized as follows:

17. 出售附屬公司

於截至二零零九年九月三十日止六個月，本集團以代價77,544,000港元出售百信塑膠製品有限公司、百威塑膠製品有限公司及百吉塑膠製品有限公司（此三間公司均從事塑膠產品生產及買賣業務）之全部已發行股本。於出售日期，已出售附屬公司之資產淨值概述如下：

		Six months ended 30 September 2009 (Unaudited) HK\$'000 截至二零零九年 九月三十日止六個月 (未經審核) 千港元
Net assets disposed of:	出售之資產淨值：	
Property, plant and equipment	物業、廠房及設備	57,730
Prepaid lease payments	預付租賃款項	3,113
Inventories	存貨	15,945
Trade receivables	貿易應收賬款	24,789
Prepayments, deposits and other receivables	預付款項、訂金及其他應收賬款	3,075
Pledged deposits	有抵押存款	11,546
Cash at bank and in hand	銀行及手頭現金	7,689
Trade payables	貿易應付賬款	(9,820)
Other payables and accruals	其他應付賬款及應計款項	(2,930)
Tax payable	應付稅項	(10,676)
Interest-bearing bank and other borrowings	計息銀行及其他借貸	(26,985)
Provision	撥備	(264)
		73,212
Non-controlling interests	非控股權益	(1,998)
Release of exchange fluctuation reserve	轉撥匯兌波動儲備	(4,963)
		66,251
Gain on disposal	出售收益	11,293
Total consideration	總代價	77,544
Satisfied by:	以下列各項支付：	
Cash	現金	77,544

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至二零一零年九月三十日止六個月 For the six months ended 30 September 2010

18. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in condensed consolidated interim financial statements, the Group had the following material transactions with related parties during the period:

Compensation of key management personnel of the Group:

Short term employee benefits	短期僱員福利
Contribution of retirement benefit scheme	退休福利計劃供款
Total compensation paid to key management	支付主要管理人員之補償總額

18. 關連人士交易

除簡明綜合中期財務報表其他地方所披露者外，於期內，本集團與關連人士有以下重要交易：

補償本集團主要管理人員：

Six months ended 30 September 截至九月三十日止六個月	
2010 (Unaudited) HK\$'000 二零一零年 (未經審核) 千港元	2009 (Unaudited) HK\$'000 二零零九年 (未經審核) 千港元
510	863
9	16
519	879

19. COMMITMENTS

As at 30 September 2010, the Group had no significant capital commitments (31 March 2010 : Nil).

19. 承擔

於二零一零年九月三十日，本集團概無重大資本承擔（二零一零年三月三十一日：無）。

管理層討論及分析

Management Discussion and Analysis

BUSINESS REVIEW

For the six months ended 30 September 2010, the Group recorded a revenue from its continuing operations of approximately HK\$532,000 (2009: HK\$6,250,000) and a net loss from its continuing operations of approximately HK\$3 million (2009: profit of HK\$7 million). It was mainly due to the absence of one-off gain from disposal of subsidiaries of HK\$11 million in the last corresponding period.

The Group recorded a loss attributable to the owners of the Company of HK\$3 million for the six months ended 30 September 2010 (2009: profit of HK\$9.1 million). The basic loss per share from continuing and discontinued operations for the six months ended 30 September 2010 were HK0.18 cents, compared with earnings per share HK1.96 cents for the same period in 2009.

TRADING OF PLASTIC PRODUCTS

The Group recorded a revenue of approximately HK\$532,000 (2009: HK\$6,250,000) which represented a decrease in revenue of approximately 91.49% over the corresponding period of last year. Gross profit margin had decreased to 7.7% (2009: 11.5%). The decrease in gross profit margin was mainly due to the decrease in the sales of high value added post film products. The sales volume and average selling price per ton for the period were 41 tons and HK\$12,975 respectively as compared with 548 tons and HK\$11,405 for the last corresponding period.

MINING BUSINESS

(i) Kainarwolfram LLC

Kainarwolfram LLC owns properties under Mining Licenses 11027A and 5518A, which are located in the territory of Nogoonnuur Soum, Bayan-Ulgii province.

In 2010, the Mining Plan for 2010 was written and approved by the Mineral's Authority of Mongolia and the State Supervision agency. Now the documents are ready for starting the mining and processing activities.

業務回顧

於截至二零一零年九月三十日止六個月，本集團錄得持續經營業務收益約532,000港元（二零零九年：6,250,000港元），持續經營業務虧損淨額約3,000,000港元（二零零九年：溢利7,000,000港元），主要原因為去年同期出售附屬公司之一次性收益11,000,000港元並不復見。

於截至二零一零年九月三十日止六個月，本集團錄得本公司擁有人應佔虧損3,000,000港元（二零零九年：溢利9,100,000港元）。截至二零一零年九月三十日止六個月來自持續及終止經營業務之每股基本虧損為0.18港仙，而二零零九年同期則為每股盈利1.96港仙。

塑膠產品買賣

本集團錄得收益約532,000港元（二零零九年：6,250,000港元），較去年同期之收益下跌約91.49%。毛利率亦減少至7.7%（二零零九年：11.5%）。毛利率下跌主要由於高增值塑膠布產品銷售額下跌。期內銷售量及每噸平均售價分別為41噸及12,975港元，而去年同期則為548噸及11,405港元。

採礦業務

(i) Kainarwolfram LLC

Kainarwolfram LLC擁有開採執照第11027A號及第5518A號下位於巴彥烏列蓋省諾貢諾爾市之礦產。

於二零一零年，二零一零年採礦計劃已撰寫並獲蒙古礦物管理局及國家監管機關批准。有關文件已妥為編製，採礦及加工業務可以展開。

管理層討論及分析

Management Discussion and Analysis

In June 2010, the Joint Supervision Group checked the legal status and documents of the company. As a result of the supervision, the company was estimated to be the best among the mining companies in the province. Assessment was done on the basis of tax payment, possession of all required documents, plans, reports, safekeeping of explosives and protection of environment.

Another tenement owned by Kainarwolfram LLC is the property under Mining License 11863A, which is located in the territory of Tsengel Soum, Bayan-Ulgii province.

Feasibility study and environmental assessment report should be written and approved by the Mineral's authority, Supervision agency and the Ministry of Environment. Kainarwolfram LLC signed preliminary contract on doing these works with a Mongolian company, which has authorization to write environmental assessment reports.

In preparation for any large scale exploitation in the future, the company has organized several groups of tungsten and mining experts from the PRC to visit its existing mines in Mongolia between July and September 2010 for the purpose of studying the plan of further expanding those mines.

In July and August of the same year, the management of the company travelled to Europe and conducted a joint market research with Global Tungsten & Powders Corp. ("GTP"), the leading producer of tungsten, molybdenum and phosphorous powder and semi-finished products in the world, and has laid a sound foundation for the future sale of the company's products in the globe. GTP expressed a strong desire for buying the company's products and has committed to purchasing tungsten concentrate from the company's pits once commercial mining has commenced. As such, the company will be able to reduce transportation cost and mitigate its risks in relation to its future sale to a considerable extent.

二零一零年六月，聯合監督小組已查核該公司之法律地位及文件。於進行監督後，該公司被評估為該省最佳之採礦公司。評估乃根據稅務付款、是否持有一切所需文件、計劃和報告、儲存爆炸品之安全性及環境保護等方面進行。

Kainarwolfram LLC擁有之另一資產為開採執照第11863A號下位於巴彥烏列蓋省臣格勒市之礦產。

有關方面應撰寫可行性研究和環境評估報告並由礦物管理局、監管機關及環境部審批。Kainarwolfram LLC已簽署初步合約，以與一間蒙古公司進行該等工作。該蒙古公司獲授權撰寫環境評估報告。

二零一零年七至九月期間，該公司多次邀請中國鎢礦專家及開採專家赴蒙古國，對已有礦山做進一步擴展研究，為大規模開採做前期準備工作。

同年七、八月期間，該公司管理層赴歐洲，與Global Tungsten & Powders Corp. (「GTP」，全球最大的鎢、鉬、磷粉和半成品生產商)做市場調研，落實該公司日後產成品的全球銷售市場狀況。GTP對該公司產品表達強烈購買意向，允諾一旦形成規模開採，將在該公司礦區坑口購買鎢礦精粉，這樣一來則能為該公司日後之銷售市場極大降低運輸成本及風險。

管理層討論及分析

Management Discussion and Analysis

Previous geological surveys show very high grade of tungsten in this property, so future mining works are necessary after completion of all required documents. The expert also believes it a good upside potential.

The company pays all due taxes, license and land fees in time and has no debts related to such fees.

(ii) Ikh Uuliin Erdenes LLC

The company owns the property under the Mining License 3506A, which is located in the territory of Nogoonuur Soum, Bayan-Ulgii province.

Detailed geological exploration work was done on the property in the past years. On the basis of previous works, feasibility study and environmental assessment report on the property are in the drafting process now, and would have being delivered for approval by the related government authorities.

In preparation for any large scale exploitation in the future, the company has organized several groups of tungsten and mining experts from the PRC to visit its existing mines in Mongolia between July and September 2010 for the purpose of studying the plan of further expanding those mines. The ultimate goal of the company is to consolidate and form a medium to large mine.

The company makes timely payments of all taxes, license and land fees. The property has good perspectives for industrial use of tungsten.

A group of experts is working on the mine and processing plant checking their current status and preparing them for mining. Also, licensed area has very good potential for mining and industrial use. In that connection, it is recommended to expand the current capacities of existing mine and especially of the processing plant. Besides, our competitive advantage is strengthened with the forthcoming situation that, China would probably intensify effort on the export restriction for wolfram in the near future.

先前進行之地質調查顯示該礦產擁有甚高品位之鎢，因此，在完成一切所需文件後，於日後將進行採礦工程。專家亦相信該礦產具良好潛力。

該公司已按時支付一切到期稅項、許可證及土地費用，且概無與該等費用有關之債務。

(ii) Ikh Uuliin Erdenes LLC

該公司擁有開採執照第3506A號下位於巴彥烏列蓋省瑙貢諾爾市之礦產。

該礦產於過往已進行詳盡之地質勘探工作。該礦產之可行性研究及環境評估報告現正處於草擬階段，並會以過往進行之工作為基礎，該等報告完成後將會呈交有關政府機關批准。

二零一零年七至九月期間，該公司多次派出中國鎢礦專家及開採專家赴蒙古國，對已有礦山做進一步擴展研究，為大規模開採做前期準備工作，以待由此形成一個中大型規模的礦山。

該公司已按時支付一切稅項、許可證及土地費用。該礦產於開採工業用鎢方面前景良好。

一組專家正於礦場及選礦廠檢查該等地方之現況，以為採礦作好準備。此外，獲准開採地區之採礦潛力優厚，且非常適合工作工業用途。就此，有關人士建議我們擴張現有礦場（特別是選礦廠）之目前產能。此外，隨着中國於不久將來可能會收緊鎢之出口限制，我們將可進一步鞏固競爭優勢。

管理層討論及分析

Management Discussion and Analysis

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2010, the Group's bank balances and cash amounted to approximately HK\$8,910,000 (31 March 2010: HK\$10,871,000). The Group's net assets value amounted to approximately HK\$760,378,000 (31 March 2010: HK\$763,434,000) with total assets of approximately HK\$1,011,373,000 (31 March 2010: HK\$1,019,073,000). Net current assets were approximately HK\$7,705,000 (31 March 2010: HK\$9,984,000). The current ratio was 6.77 times (31 March 2010: 2.48 times).

The gearing ratio was 0.25 (31 March 2010: 0.25 (restated)) expressed as the percentage of total liabilities over total assets.

CHARGES ON GROUP ASSETS

As at 30 September 2010, the Group did not have any charge on group assets (31 March 2010: Nil).

FOREIGN EXCHANGE EXPOSURE

The Group mainly operates in Hong Kong, Mainland China and Mongolia. The Group's assets and liabilities are mainly denominated in Hong Kong dollars ("HKD"), Renminbi ("RMB"), United States dollars ("USD") and Mongolia Tugrik ("MNT"). The Group does not have a foreign currency hedging policy.

During the period under review, the Group did not have any material foreign exchange exposure.

CAPITAL COMMITMENTS

As at 30 September 2010, the Group did not have significant capital commitments (31 March 2010: Nil).

流動資金及財政資源

於二零一零年九月三十日，本集團之銀行結存及現金約為8,910,000港元（二零一零年三月三十一日：10,871,000港元）。本集團之資產淨值約為760,378,000港元（二零一零年三月三十一日：763,434,000港元），而資產總值約為1,011,373,000港元（二零一零年三月三十一日：1,019,073,000港元）。流動資產淨值約為7,705,000港元（二零一零年三月三十一日：9,984,000港元）。流動比率則為6.77倍（二零一零年三月三十一日：2.48倍）。

資產負債比率（以負債總額比資產總值表示）為0.25（二零一零年三月三十一日：0.25（經重列））。

本集團資產之押記

於二零一零年九月三十日，本集團之集團資產並無任何押記（二零一零年三月三十一日：無）。

外匯風險

本集團主要於香港、中國大陸及蒙古經營。本集團之資產及負債主要以港元、人民幣、美元及蒙古圖格里克為單位。本集團並無外幣對沖政策。

於回顧期內，本集團並無承受任何重大外匯風險。

資本承擔

於二零一零年九月三十日，本集團概無重大資本承擔（二零一零年三月三十一日：無）。

管理層討論及分析

Management Discussion and Analysis

CONTINGENT LIABILITIES

As at 30 September 2010, the Group did not have significant contingent liabilities (31 March 2010: Nil).

EMPLOYEE INFORMATION

As at 30 September 2010, the Group had approximately 18 full time managerial and administrative employees. The Group affords competitive remuneration packages to its employees based on prevailing and industry practice. Compensation policies are reviewed regularly and are designed to reward and motivate productivity and performance.

PROSPECTS

Looking ahead, the directors of the Company expect that the operating environment in the plastic trading will be challenging as the sustainable recovery of the world's economy is still uncertain. In order to cope with future challenges and staying competitive, the Group will look for new customers and continue to place emphasis on implementation of cost controls and improvement of operational efficiency in order to improve the profit margins for the businesses. Moreover, we will keep on monitoring the development of mining business and will endeavor to further explore the mining business in order to contribute a return in the future.

For the purpose of sustaining long term growth and maximizing the shareholders' wealth, the directors will continue to explore all potential opportunities to broaden the Group's income stream.

INTERIM DIVIDEND

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

或然負債

於二零一零年九月三十日，本集團並無重大或然負債（二零一零年三月三十一日：無）。

僱員資料

於二零一零年九月三十日，本集團聘用約18名負責管理及行政工作之全職僱員。本集團根據現行業內慣例向僱員提供具競爭力之薪酬。本公司定期檢討酬金政策，旨在獎勵及提升僱員之生產力及表現。

前景

展望來年，本公司董事預期，由於世界經濟持續復甦仍未見明朗，故塑膠買賣之經營環境將面對重重挑戰。為迎接未來挑戰及保持競爭力，本集團將物色新客戶，並繼續着力推行成本控制及改善營運效益，從而提升各業務之溢利率。此外，本集團將持續監察採礦業務之發展，並將盡力進一步發掘採礦業務，以於日後帶來回報。

為維持長遠增長及提高股東價值，董事將繼續探索一切可擴大本集團收入來源之潛在商機。

中期股息

董事並不建議就截至二零一零年九月三十日止六個月派付中期股息（二零零九年：無）。

其他資料

Other Information

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

At 30 September 2010, none of the Directors or chief executive of the Company and their associates had any interests or short positions in any 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”), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required pursuant to Section 352 of the SFO to be entered in the register maintained by the Company referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”).

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

At 30 September 2010, the following interests of 5% or more of the issued Share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

董事於股份、相關股份及債券之權益及短倉

於二零一零年九月三十日，董事及本公司主要行政人員及彼等之聯繫人士概無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）之任何股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或短倉（包括根據證券及期貨條例有關條文當作或視作擁有之權益及短倉），或遵照證券及期貨條例第352條須載入該條文所述本公司存置之登記冊之權益或短倉，或根據《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所之權益或短倉。

主要股東於本公司股份及相關股份之權益及短倉

於二零一零年九月三十日，按本公司根據證券及期貨條例第336條存置之權益登記冊所載，擁有本公司已發行股本5%或以上權益之股東載列如下：

其他資料 Other Information

Long position in the shares of the Company

於本公司股份之長倉

Name of shareholders	Capacity	Class of shares of the Company	Number of shares held	% of issued share capital of the relevant class of shares (Note 1) 佔已發行股本中相關類別股份之百分比 (附註1)
股東名稱	身份	本公司股份類別	所持有股份數目	
Global Grand Resources Corporation	Beneficial Owner	Preference	564,000,000 (Note 2)	100%
Global Grand Resources Corporation	實益擁有人	優先股	564,000,000 (附註2)	100%
Mr. Sun Tak Keung	Interest of Controlled Corporation	Preference	564,000,000 (Note 2)	100%
辛德強先生	控制法團之權益	優先股	564,000,000 (附註2)	100%
Kobayashi Shigenobu	Beneficial Owner	Ordinary	646,666,666	24.22%
Kobayashi Shigenobu	實益擁有人	普通股	646,666,666	24.22%
Mr. Chen Yiqiu	Beneficial Owner	Ordinary	340,000,000	12.74%
陳益秋先生	實益擁有人	普通股	340,000,000	12.74%
Asia Iron Works Corporation	Beneficial Owner	Ordinary	136,800,000 (Note 3)	5.12%
Asia Iron Works Corporation	實益擁有人	普通股	136,800,000 (附註3)	5.12%
Mr. Ho Kwok Kei	Interest of Controlled Corporation	Ordinary	136,800,000 (Note 3)	5.12%
何國基先生	控制法團之權益	普通股	136,800,000 (附註3)	5.12%
Global Grand Resources Corporation	Beneficial Owner	Ordinary	37,000,000 (Note 2)	1.39%
Global Grand Resources Corporation	實益擁有人	普通股	37,000,000 (附註2)	1.39%
Mr. Sun Tak Keung	Interest of Controlled Corporation	Ordinary	37,000,000 (Note 2)	1.39%
辛德強先生	控制法團之權益	普通股	37,000,000 (附註2)	1.39%

其他資料

Other Information

Notes:

1. The percentages are calculated based on the total number of ordinary shares and preference shares (as appropriate) of the Company in issue as at 30 September 2010, which were 2,669,562,180 and 564,000,000 respectively.
2. Global Grand Resources Corporation is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is legally and beneficially owned by Mr. Sun Tak Keung. Mr. Sun Tak Keung therefore deemed to be interested in 564,000,000 convertible preference shares and 37,000,000 ordinary shares held by Global Grand Resources Corporation.
3. Asia Iron Works Corporation is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is legally and beneficially owned by Mr. Ho Kwok Kei. Mr. Ho Kwok Kei therefore deemed to be interested in 136,800,000 shares held by Asia Iron Works Corporation.

Save as disclosed above, as far as the Directors are aware, as at 30 September 2010, no other person had an interest or short position in the Company's shares or underlying shares which would fall to be disclosed to the Company under the provisions of the Divisions 2 and 3 of Part XV of the SFO, or which was recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The share option scheme for the employees and executive directors of the Company and its subsidiaries which was adopted at a special general meeting of the shareholders of the Company held on 13 September 1995 was terminated at the annual general meeting of the Company held on 19 August 2003. At the same annual general meeting, a new share option scheme, details of which appeared in a circular of the Company to shareholders of 25 July 2003, was approved.

There are no share options outstanding at the end of 30 September 2010.

附註：

1. 百分比乃根據本公司於二零一零年九月三十日之已發行普通股及優先股（如適用）總數（即分別為2,669,562,180股及564,000,000股）計算。
2. Global Grand Resources Corporation為一間根據英屬處女群島法律註冊成立之公司，其全部已發行股本由辛德強先生合法及實益擁有。辛德強先生因而被視為於由Global Grand Resources Corporation持有之564,000,000股可換股優先股及37,000,000股普通股中擁有權益。
3. Asia Iron Works Corporation為一間根據英屬處女群島法律註冊成立之公司，其全部已發行股本由何國基先生合法及實益擁有。何國基先生因而被視為於由Asia Iron Works Corporation持有之136,800,000股股份中擁有權益。

除上文所披露者外及據董事所知，於二零一零年九月三十日，概無其他人士於本公司之股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或短倉，或遵照證券及期貨條例第336條須載入本公司存置之登記冊之權益或短倉。

購股權計劃

本公司曾於一九九五年九月十三日舉行之股東特別大會上採納一項為本公司及其附屬公司之僱員及執行董事而設之購股權計劃，而有關計劃已於二零零三年八月十九日舉行之本公司股東週年大會上終止。在同一股東週年大會上，新購股權計劃獲批准，其詳情見本公司於二零零三年七月二十五日致股東之通函。

於二零一零年九月三十日結束時，概無尚未行使之購股權。

其他資料

Other Information

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the period.

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

The Company and the Board have applied the principles in the code provisions of the Code on Corporate Governance Practices (the "CG Codes") contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") on the Stock Exchange by adopting the code provisions of the CG Codes.

During the six months ended 30 September 2010, the Board has adopted and complied with the code provisions of the CG Codes in so far they are applicable with the exception of the deviation from the code provision A.2.1 (i.e. the vacancy of chairman of the Company).

Following the resignation of Mr. Tang Kuan Chien at the meeting of the board of directors of the Company held on 2 November 2009, he resigned as chairman, chief executive officer, executive director and authorised representative of the Company with effect from 2 November 2009. The Company is still looking for a suitable candidate to fill the vacancies of chairman and chief executive officer as soon as practicable and further announcement will be made by the Company upon fulfillment of those requirements under the Listing Rules.

The Board will review the management structure of the Group from time to time and will adopt appropriate measures as may be desirable for future development of the operating activities or business of the Group.

購買、出售或贖回股份

本公司或其任何附屬公司概無於期內購買、贖回或出售本公司之任何上市證券。

遵守《企業管治常規守則》

本公司及董事會已採納聯交所之香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載之《企業管治常規守則》（「企業管治守則」）之守則條文，從而應用企業管治守則之守則條文之原則。

董事會已於截至二零一零年九月三十日止六個月內採納及遵守企業管治守則內適用之守則條文，惟偏離守則條文第A.2.1條（即本公司主席一職懸空）除外。

唐貫健先生於二零零九年十一月二日舉行之本公司董事會會議上提出辭呈後，彼已於二零零九年十一月二日辭任本公司主席、行政總裁、執行董事及授權代表。本公司現正於可行情況下儘快物色合適人選，以填補主席及行政總裁空缺，並將於符合上市規則之規定時另行發表公佈。

董事會將不時檢討本集團之管理架構，並將採納就本集團經營活動或業務之未來發展而言可能屬合宜之適當措施。

其他資料

Other Information

COMPLIANCE WITH MODEL CODE

The Company has adopted the Model Code of Securities Transactions by Directors by Listed Issuers (the “**Model Code**”) set out in Appendix 10 of the Listing Rules as its own code of directors. Upon enquiry by the Company, all directors of the Company have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 September 2010.

AUDIT COMMITTEE

The Company has an audit committee (the “**Audit Committee**”) which was established in accordance with the requirements of the CG Codes for the purposes of reviewing the Group’s financial reporting process and internal controls. The Audit Committee comprises the three independent non-executive directors of the Company. The members of the Audit Committee (Ms. Lau Siu Ngor, Mr. Au Kwok Yee Benjamin and Mr. Lum Pak Sum) have reviewed the unaudited financial statements of the Group for the six months ended 30 September 2010 and are of the opinion that such statements comply the applicable accounting standards and the Listing Rules and that adequate disclosures have been made.

REMUNERATION COMMITTEE

The Company established a remuneration committee (the “**Remuneration Committee**”) pursuant to a resolution of the Board passed on 25 July 2005 with written terms of reference in compliance with the CG Codes as set out in Appendix 14 of the Listing Rules. The primary role of the Remuneration Committee is to ensure that there is a formal and transparent procedure adopted by the Company for developing policies on, and for overseeing, the remuneration packages of all the directors and senior management of the Company.

遵守標準守則

本公司已採納上市規則附錄10所載之《上市發行人董事進行證券交易的標準守則》（「**標準守則**」），作為其本身之董事守則。根據本公司所作出之查詢，本公司全體董事確認已於截至二零一零年九月三十日止六個月整段期間內遵守標準守則所載之規定標準。

審核委員會

本公司已遵照企業管治守則之規定成立審核委員會（「**審核委員會**」），以審視本集團之財務報告程序及內部控制。審核委員會由本公司三位獨立非執行董事組成。審核委員會成員（劉小娥女士、歐國義先生及林柏森先生）已審閱本集團截至二零一零年九月三十日止六個月之未經審核財務報表，並認為該等報表符合適用會計準則及上市規則，且已作出充份披露。

薪酬委員會

本公司根據於二零零五年七月二十五日通過之董事會決議案成立薪酬委員會（「**薪酬委員會**」），並遵照上市規則附錄14所載之企業管治守則訂有書面職權範圍。薪酬委員會之主要角色為確保本公司在本公司全體董事及高級管理層薪酬組合之政策制定及監察上採納正式及透明之程序。

其他資料

Other Information

NOMINATION COMMITTEE

The Company established a nomination committee (the “**Nomination Committee**”) pursuant to a resolution of the Board passed on 25 July 2005 with written terms of reference in compliance with the CG Codes as set out in Appendix 14 of the Listing Rules. The primary role of the Nomination Committee is to ensure that there is a formal and transparent procedure adopted by the Company for the appointment, re-election and removal of directors of the Company.

DISCLOSURE OF DIRECTORS’ INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

During the period under review, Mr. Chim Kim Lun Ricky, an Executive Director of the Company, resigned as an executive director of Huscoke Resources Holdings Limited (stock code: 704) with effect from 2 September 2010.

Save as disclosed above, there is no change in the information of the Directors required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules since the Company’s last published annual report.

APPRECIATION

I take this opportunity to express our gratitude to the shareholders of the Company for their continued support and our Directors and our staff for their contribution to the Company.

On behalf of the Board
Bestway International Holdings Limited
Chim Kim Lun Ricky
Executive Director

Hong Kong, 23 November 2010

提名委員會

本公司根據於二零零五年七月二十五日通過之董事會決議案成立提名委員會（「**提名委員會**」），並遵照上市規則附錄14所載之企業管治守則訂有書面職權範圍。提名委員會之主要角色為確保本公司在委任、重選及罷免本公司董事之事宜上採納正式及透明之程序。

根據上市規則第13.51B(1)條披露董事資料

於回顧期間，本公司執行董事詹劍崙先生自二零一零年九月二日起辭任和嘉資源控股有限公司（股份代號：704）之執行董事。

除上文所披露者外，自本公司上一次刊發年報以來，並無其他董事資料變動須根據上市規則第13.51B(1)條作出披露。

致謝

本人謹此對本公司股東不斷支持以及董事及員工對本公司所作出之貢獻深表謝意。

代表董事會
百威國際控股有限公司
執行董事
詹劍崙

香港，二零一零年十一月二十三日

