



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

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

Stock Code 股份代號：2312



2013

INTERIM REPORT

中期報告

* For identification purpose only 僅供識別

INTERIM RESULTS | 中期業績

The Board (the “**Board**”) of Directors (the “**Directors**”) of China Financial Leasing Group Limited (the “**Company**”) announces the unaudited condensed consolidated results of the company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2013.

The unaudited condensed consolidated interim financial statements have not been audited by the Company’s auditor but have been reviewed by the Company’s audit committee (the “**Audit Committee**”).

中國金融租賃集團有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)宣佈本公司及其附屬公司(統稱「**本集團**」)截至二零一三年六月三十日止六個月之未經審核簡明綜合業績。

未經審核簡明綜合中期財務報表並未經由本公司之核數師審核，但已經由本公司審核委員會(「**審核委員會**」)審閱。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 簡明綜合全面收益表

For the six months ended 30 June 2013
截至二零一三年六月三十日止六個月

	Notes 附註	Six months ended 30 June 2013 截至二零一三年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元
Revenue 收入	3	14	114
Other operating income 其他經營收入		-	1
Net gain/(loss) on financial assets at fair value through profit or loss 透過損益按公平值計算之財務資產收益/ (虧損)淨額		3,301	(5,526)
Administrative expenses 行政開支		(6,023)	(7,999)
Loss before income tax 未計所得稅前虧損	5	(2,708)	(13,410)
Income tax expense 所得稅開支	6	-	-
Loss for the period and total comprehensive loss for the period attributable to the owners of the Company 期內虧損及本公司擁有人期內應佔全面虧損總額		(2,708)	(13,410)
Loss per share for loss attributable to the owners of the Company 本公司擁有人應佔虧損之每股虧損	7	HK cents 港仙	HK cents 港仙
- Basic and diluted - 基本及攤薄		(0.61)	(5.75)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 30 June 2013

於二零一三年六月三十日

		At 30 June 2013	At 31 December 2012
		於二零一三年 六月三十日	於二零一二年 十二月三十一日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
	Notes	HK\$'000	HK\$'000
	附註	千港元	千港元
ASSETS AND LIABILITIES			
資產與負債			
Non-current assets			
非流動資產			
Property, plant and equipment		252	970
物業、廠房及設備			
Available-for-sale financial assets	8	3,341	3,341
待售財務資產			
		3,593	4,311
Current assets			
流動資產			
Financial assets at fair value through profit or loss	9	23,547	39,367
透過損益按公平值計算之財務資產			
Other receivables, deposits and prepayments		1,475	1,374
其他應收款項、按金及預付款項			
Cash and cash equivalents	10	21,893	8,300
現金及現金等值項目			
		46,915	49,041

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

綜合財務狀況表(續)

As at 30 June 2013

於二零一三年六月三十日

	At 30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核)
Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Current liabilities		
流動負債		
Other payables and accruals 其他應付款項及應計費用	300	436
Net current assets		
流動資產淨額		
	46,615	48,605
Total assets less current liabilities/net assets		
總資產減流動負債／資產淨額		
	50,208	52,916
EQUITY		
權益		
Equity attributable to the owners of the Company		
本公司擁有人應佔權益		
Share capital 股本	11 8,870	8,870
Reserves 儲備	41,338	44,046
Total equity		
總權益		
	50,208	52,916

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reduction reserve 股本削減儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2012 (Audited) 於二零一二年一月一日(經審核)	9,856	69,085	-	(42,916)	36,025
Issue of ordinary shares 發行普通股份	78,840	(37,844)	-	-	40,996
Share issue expenses 股份發行開支	-	(1,243)	-	-	(1,243)
Loss for the period and total comprehensive loss for the period 期內虧損及期內全面虧損總額	-	-	-	(13,410)	(13,410)
At 30 June 2012 (Unaudited) 於二零一二年六月三十日(未經審核)	88,696	29,998	-	(56,326)	62,368
	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reduction reserve 削減股本儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2013 (Audited) 於二零一三年一月一日(經審核)	8,870	29,998	19,444	(5,396)	52,916
Loss for the period and total comprehensive loss for the period 期內虧損及期內全面虧損總額	-	-	-	(2,708)	(2,708)
At 30 June 2013 (Unaudited) 於二零一三年六月三十日(未經審核)	8,870	29,998	19,444	(8,104)	50,208

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

	Six months ended 30 June 2013 截至二零一三年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元
Net increase/(decrease) in cash from operating activities 經營活動所得現金增加／(減少)淨額	13,143	(28,902)
Net increase/(decrease) in cash from investing activities 投資活動所得現金增加／(減少)淨額	450	(220)
Net increase/(decrease) in cash from financing activities 融資活動所得現金增加／(減少)淨額	-	40,996
Net increase in cash and cash equivalents 現金及現金等值項目增加淨額	13,593	11,874
Cash and cash equivalents at beginning of period 期初之現金及現金等值項目	8,300	11,487
Cash and cash equivalents at end of period 期末之現金及現金等值項目	21,893	23,361

NOTES TO THE INTERIM FINANCIAL STATEMENTS | 中期業績

For the six months ended 30 June 2013 | 截至二零一三年六月三十日止六個月

1. GENERAL INFORMATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2013 of China Financial Leasing Group Limited (the “Company”) and its subsidiaries (collectively known as the “Group”) have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). It was authorised for issue on 16 August 2013.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2012 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2013 annual financial statements. Details of these changes in accounting policies are set out in note 2.

1. 一般資料

中國金融租賃集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零一三年六月三十日止六個月之未經審核簡明綜合中期財務報表乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則附錄十六之適用披露規定及香港會計師公會(「香港會計師公會」)所頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。中期財務報告於二零一三年八月十六日獲授權刊發。

中期財務報告已根據於二零一二年年度財務報表內採納之相同會計政策編製，惟預期於二零一三年年度財務報表反映之會計政策變動除外。該等會計政策變動之詳情載於附註2。

1. GENERAL INFORMATION

(Continued)

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual result may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the group since the 2012 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with HKFRSs.

1. 一般資料 (續)

編製符合香港會計準則第34號之中期財務報告要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及以本年累計為基準計算之經呈報資產與負債、收入及支出之金額。實際結果可能與估計金額有所出入。

中期財務報告包含簡明綜合財務報表及經挑選之詮釋性附註。附註包括對了解本集團自二零一二年年度財務報表以來之財務狀況及表現所出現之變動而言屬重大之事項及交易之詮釋。簡明綜合中期財務報表及其附註並無包括根據香港財務報告準則編製之完整財務報表所需之所有資料。

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the group and the company. Of these, the following developments are relevant to the group's financial statements:

- Amendments to HKAS 1, *Presentation of financial statements – Presentation of items of other comprehensive income*
- HKFRS 10, *Consolidated financial statements*
- HKFRS 11, *Joint arrangements*
- HKFRS 12, *Disclosure of interests in other entities*
- HKFRS 13, *Fair value measurement*
- Revised HKAS 19, *Employee benefits*
- *Annual Improvements to HKFRSs 2009-2011 Cycle*
- Amendments to HKFRS 7 – *Disclosures – Offsetting financial assets and financial liabilities*

The group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 會計政策之變動

香港會計師公會已頒佈多項於集團及公司本會計期間首次生效之新訂香港財務報告準則及香港財務報告準則之修訂本，其中以下項目與集團財務報表相關：

- 香港會計準則第1號修訂本，*財務報表之呈報 – 呈列其他全面收益項目*
- 香港財務報告準則第10號，*綜合財務報表*
- 香港財務報告準則第11號，*共同安排*
- 香港財務報告準則第12號，*於其他實體權益之披露*
- 香港財務報告準則第13號，*公平值計量*
- 經修訂香港會計準則第19號，*僱員福利*
- 香港財務報告準則二零零九年至二零一一年周期的年度改進
- 香港財務報告準則第7號修訂本 – *披露 – 抵銷財務資產及財務負債*

集團並無應用於本會計年度尚未生效之任何新訂準則或詮釋。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

Amendments to HKAS 1, Presentation of financial statements – Presentation of items of other comprehensive income

The amendments to HKAS 1 require entities to present the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met separately from those that would never be reclassified to profit or loss. The group's presentation of other comprehensive income in these financial statements has been modified accordingly.

HKFRS 10, Consolidated financial statements

HKFRS 10 replaces the requirements in HKAS 27, *Consolidated and separate financial statements* relating to the preparation of consolidated financial statements and HK-SIC 12 *Consolidation – Special purpose entities*. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns.

As a result of the adoption of HKFRS 10, the group has changed its accounting policy with respect to determining whether it has control over an investee. The adoption does not change any of the control conclusions reached by the group in respect of its involvement with other entities as at 1 January 2013.

2. 會計政策之變動(續)

香港會計準則第1號修訂本，財務報表之呈報 – 呈列其他全面收益項目

香港會計準則第1號修訂本要求實體在若干條件得到滿足後，將被重新分類至損益表的其他全面收益項目，與永不會重新分類至損益表的其他全面收益項目獨立呈列。本集團於此等財務報表之其他全面收益的呈列已作出相應修改。

香港財務報告準則第10號，綜合財務報表

香港財務報告準則第10號取代有關編製綜合財務報表的香港會計準則第27號，綜合及獨立財務報表以及香港（常設詮釋委員會）詮釋公告第12號，綜合 – 特殊目的實體之規定。香港財務報告準則第10號引入單一控制模式，以釐定被投資公司應否予以綜合處理，而焦點則放在有關實體是否有權控制被投資公司、參與被投資公司業務所得可變動回報的風險承擔，以及運用權力影響該等回報金額的能力。

由於採納了香港財務報告準則第10號，本集團已修訂有關釐定是否有權控制被投資公司的會計政策。採用是項準則不會改變本集團就截至二零一三年一月一日為止參與其他實體業務所達致的任何有關控制權方面的結論。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

HKFRS 11, Joint arrangements

HKFRS 11, which replaces HKAS 31, *Interests in joint ventures*, divides joint arrangements into joint operations and joint ventures. Entities are required to determine the type of an arrangement by considering the structure, legal form, contractual terms and other facts and circumstances relevant to their rights and obligations under the arrangement. Joint arrangements which are classified as joint operations under HKFRS 11 are recognised on a line-by-line basis to the extent of the joint operator's interest in the joint operation. All other joint arrangements are classified as joint ventures under HKFRS 11 and are required to be accounted for using the equity method in the group's consolidated financial statements. Proportionated consolidation is no longer allowed as an accounting policy choice.

As a result of the adoption of HKFRS 11, the group has changed its accounting policy with respect to its interest in joint arrangements and re-evaluated its involvement in its joint arrangements. The investment continues to be accounted for using the equity method and therefore this reclassification does not have any material impact on the financial position and the financial result of the group.

2. 會計政策之變動(續)

香港財務報告準則第11號，共同安排

香港財務報告準則第11號取代香港會計準則第31號於合營企業之權益，將共同安排分為共同經營及合營企業。實體須審視根據共同安排所定權責之結構、法律形式、合約條款以及其他事實及情況，從而確定安排之種類。共同安排若被歸類為香港財務報告準則第11號項下之共同經營，則逐項確認，惟以共同經營者於共同經營之權益為限。所有其他共同安排會被歸類為香港財務報告準則第11號項下之合營企業，須按權益法於本集團之綜合財務報表入賬。會計政策中不再有比例綜合選擇權。

應用香港財務報告準則第11號改變本集團對其於共同安排之權利的會計處理政策，並重估其於共同安排之參與。該投資繼續將權益法入賬，因此，此項重新歸類對本集團的財務狀況及財務業績並無造成重大影響。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

HKFRS 12, Disclosure of interests in other entities

HKFRS 12 brings together into a single standard all the disclosure requirements relevant to an entity's interests in subsidiaries, joint arrangements, associates and unconsolidated structured entities. The disclosures required by HKFRS 12 are generally more extensive than those previously required by the respective standards. Since those disclosure requirements only apply to a full set of financial statements, the group has not made additional disclosures in this interim financial report as a result of adopting HKFRS 12.

HKFRS 13, Fair value measurement

HKFRS 13 replaces existing guidance in individual HKFRSs with a single source of fair value measurement guidance. HKFRS 13 also contains extensive disclosure requirements about fair value measurements for both financial instruments and non-financial instruments. Some of the disclosures are specifically required for financial instruments in the interim financial reports. The adoption of HKFRS 13 does not have any material impact on the fair value measurements of the group's assets and liabilities.

2. 會計政策之變動(續)

香港財務報告準則第12號，於其他實體權益之披露

香港財務報告準則第12號將實體於附屬公司、合營安排、聯營公司及未綜合入賬之結構性實體之權益之所有相關披露集於一身。香港財務報告準則第12號規定之披露範圍普遍較先前各項準則所規定者更為廣泛。由於該等披露規定僅適用於整份財務報表，集團在本中期報告中並無因採納香港財務報告準則第12號作出額外披露。

香港財務報告準則第13號，公平值計量

香港財務報告準則第13號以單一公允價值計量指引取代目前個別香港財務報告準則的有關指引。同時，也就金融工具和非金融工具的公允價值計量制定全面的披露規定。並須於中期財務報告就金融工具作出若干特定披露，採納是項準則不會嚴重影響本集團對本身資產和負債的公允價值計量。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

Revised HKAS 19, Employee benefits

Revised HKAS 19 introduces a number of amendments to the accounting for defined benefit plans. Among them, revised HKAS 19 eliminates the “corridor method” under which the recognition of actuarial gains and losses relating to defined benefit schemes could be deferred and recognised in profit or loss over the expected average remaining service lives of employees. Under the revised standard, all actuarial gains and losses are required to be recognised immediately in other comprehensive income. Revised HKAS 19 also changed the basis for determining income from plan assets from expected return to interest income calculated at the liability discount rate, and requires immediate recognition of past service cost, whether vested or not. Since the group does not have any defined benefit plans, the adoption of HKAS 19 does not have material financial impact on the group.

2. 會計政策之變動(續)

經修訂香港會計準則第19號，僱員福利

經修訂香港會計準則第19號引入多項對定額福利計劃之會計處理方式之修訂。其中，經修訂香港會計準則第19號取消「緩衝區間法」，據緩衝區間法，有關定額福利計劃的精算收益及虧損可於僱員的預期平均剩餘服務年期內延遲確認為損益。根據經修訂準則，所有精算收益及虧損均須即時於其他全面收益中確認。經修訂香港會計準則第19號亦改變釐定來自計劃資產之收入之基準，由預期回報轉為根據債務貼現率計算之利息收入，以及要求立刻確認過往服務成本，不論是否已歸屬。由於集團並無任何定額福利計劃，採納香港會計準則第19號對集團並無重大財務影響。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

Annual improvements to HKFRSs 2009-2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 34 has been amended to clarify that total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the chief operating decision maker (CODM) and only if there has been a material change in the total assets for that segment from the amount disclosed in the last annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the last annual financial statements. The amendment does not have any impact on the segment disclosure of the group because the group does not have any reportable segments with total assets or total liabilities materially different from the amounts reported in the last annual financial statements.

2. 會計政策之變動(續)

香港財務報告準則二零零九年至二零一一年周期的年度改進

該周年年度改進包括對五項準則的修訂本，連同對其他準則及詮釋之相應修訂本。其中，香港會計準則第34號已作修訂，藉以澄清特定可申報分部之總資產於金額定期提供予主要營運決策人（「主要營運決策人」），以及於該分部之總資產之金額與上一份年度財務報表披露之金額出現重大變動時，方需要披露。修訂本亦規定，倘分部負債金額定期提供予主要營運決策人，以及金額與上一份年度財務報表之金額出現重大變動，則須披露分部負債。修訂本對集團分部披露並無任何影響，因為集團可申報分部之總資產或總負債與上一份年度財務報表所報之金額概無重大差異。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

Amendments to HKFRS 7 – Disclosures – Offsetting financial assets and financial liabilities

The amendments introduce new disclosures in respect of offsetting financial assets and financial liabilities. Those new disclosures are required for all recognized financial instruments that are set off in accordance with HKAS 32, *Financial instruments: Presentation* and those that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with HKAS 32.

The adoption of the amendments does not have an impact on the group's interim financial report because the group has not offset financial instruments, nor has it entered into master netting arrangement or similar agreement which is subject to the disclosures of HKFRS 7.

2. 會計政策之變動(續)

香港財務報告準則第7號修訂本－披露－抵銷財務資產及財務負債

修訂本引入關於抵銷財務資產及財務負債之新披露。所有根據香港會計準則第32號，*財務工具：呈列抵銷之所有已確認財務工具*，以及受限於可執行之總淨額結算安排或類似協議之財務資產(包括類似財務工具及交易，不論財務工具是否已根據香港會計準則第32號抵銷)，均須作出該等新披露。

採納修訂本對集團中期財務報告並無影響，因為集團並無抵銷財務工具，亦沒有訂立總淨額結算安排或類似安排，須根據香港財務報告準則第7號作出披露。

3. REVENUE

Revenue recognised during the period is as follows:

3. 收入

期內確認之收入如下：

	Six months ended 30 June 2013 截至二零一三年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元
Dividend income	14	114
股息收入		

The gross revenue from trading of securities for the period amounted to approximately HK\$49,391,000 (2012: HK\$17,297,000). The realised and unrealised gain on financial assets at fair value through profit or loss for the six months ended 30 June 2013 is approximately HK\$1,437,000 and HK\$1,864,000 respectively, while for the year ended 31 December 2012, the Company recorded realised and unrealised loss of approximately HK\$4,950,000 and HK\$1,105,000 respectively, the aggregate of which is shown in the condensed consolidated statement of comprehensive income under the line of "Net gain/(loss) on financial assets at fair value through profit or loss".

期內買賣證券之收益總額約達49,391,000港元(二零一二年：17,297,000港元)。於截至二零一三年六月三十日止六個月，透過損益按公平值計算之財務資產之已變現及未變現收益分別約為1,437,000港元及1,864,000港元，而截至二零一二年十二月三十一日止年度，本公司分別錄得變現及未變現虧損約4,950,000港元及1,105,000港元。有關總額已載於簡明綜合全面收益表「透過損益按公平值計算之財務資產之收益／(虧損)淨額」項下。

4. SEGMENT INFORMATION

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's executive directors for their decisions about resources allocation to the Group's business components and review of these components' performance.

For the six months ended 30 June 2012 and 2013, the Group has identified only one segment and the sole business of this segment is investment in listed and unlisted securities. No separate analysis of segment information by business segment is presented.

The Group's revenue from external customers and its non-current assets by geographical areas are not presented as the geographical segments other than Hong Kong are less than 10% of the aggregate amount of all segments.

4. 分部資料

本集團已識別其經營分部，並根據本集團執行董事獲提供以作本集團各業務分部之資源分配及評估該等分部表現的定期內部財務資料而編製分部資料。

截至二零一二年及二零一三年六月三十日止六個月，本集團僅識別一個分部，而該分部之唯一業務為投資上市及非上市證券。概無呈列按業務分部劃分之分部資料獨立分析。

本集團來自外部客戶的收入及其非流動資產並無按地區呈列，乃由於香港以外之地區分部於所有分部之總額中所佔份額少於10%。

5. LOSS BEFORE INCOME TAX

5. 未計所得稅前虧損

	Six months ended 30 June 2013 截至二零一三年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元
Loss before income tax is arrived at after charging: 未計所得稅前虧損經扣除下列各項得出：		
Operating lease charges in respect of land and buildings 土地及樓宇相關經營租賃費用	502	2,195
Staff costs (excluding directors' remuneration) 員工成本(不包括董事酬金)		
Wages 工資	1,907	1,635
Retirement benefits scheme contributions 退休福利計劃供款	98	59
Depreciation 折舊	90	122

6. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made in the interim financial statements as there were no assessable profits for the six months ended 30 June 2013 (2012: Nil).

At 30 June 2013, the Group had unused tax losses of approximately HK\$94,927,000 (31 December 2012: HK\$92,219,000). Deferred tax assets have not been recognised in respect of these losses due to the unpredictability of future profit streams. Under the current tax legislation, the tax losses can be carried forward indefinitely.

At the reporting date, the Group did not have any significant deferred tax liabilities (31 December 2012: Nil).

7. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss for the period attributable to the owners of the Company of approximately HK\$2,708,000 (2012: loss of HK\$13,410,000) and on the weighted average number of 443,479,882 shares (2012: 233,177,365 shares).

The diluted loss per share attributable to the owners of the Company for the six months ended 30 June 2013 was the same as the basic loss per share as no transactions took place during the period which had dilutive effect.

6. 所得稅開支

由於截至二零一三年六月三十日止六個月並無任何應課稅溢利，故並無於中期財務報表內就香港利得稅作出任何撥備(二零一二年：無)。

於二零一三年六月三十日，本集團之未動用稅項虧損約為94,927,000港元(二零一二年十二月三十一日：92,219,000港元)。由於未能肯定是否有未來應課稅溢利可供抵銷稅項虧損，故並未確認遞延稅項資產。根據現行稅法，稅項虧損可無限期結轉。

於報告日期，本集團並無任何重大遞延稅項負債(二零一二年十二月三十一日：無)。

7. 每股虧損

每股基本虧損乃根據本期間本公司擁有人應佔虧損約2,708,000港元(二零一二年：虧損13,410,000港元)及加權平均數443,479,882股(二零一二年：233,177,365股)計算。

由於期內並無進行帶有攤薄影響的交易，故截至二零一三年六月三十日止六個月之本公司擁有人應佔每股攤薄虧損與每股基本虧損相同。

8. AVAILABLE-FOR-SALE FINANCIAL ASSETS

8. 待售財務資產

	30 June 2013	31 December 2012
	於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Equity investment, at cost 股本投資，按成本計		
Unlisted in the People's Republic of China (the "PRC") 於中華人民共和國(「中國」)之非上市部分	3,341	3,341

The Group's investment is a 12% equity interest in Beijing LED Lighting Engineering Company Limited ("BJLED"). This company is a PRC incorporated Company, in which Mr. Choy Kwok Hung, Patrick, an executive director of the Company, has equity interest.

The unlisted available-for-sale equity securities are measured at cost less impairment at each reporting date because there was no open market on the unlisted investment. On 5 August 2013, the Company entered into an equity transfer agreement with an independent third party (the "Transferee") in which the Company agreed to, inter alias, sell and the Transferee agreed to purchase the entire 12% equity interest of BJLED held by the Company at a consideration of not less than HK\$2 million, subject to fulfillment of certain conditions precedent. As at the date of review, the equity transfer has yet completed.

本集團之投資為於北京愛爾益地照明工程有限公司(「北京愛爾益地」)之12%股權。該公司為一間於中國註冊成立之公司，本公司執行董事蔡國雄先生擁有其股本權益。

於各報告日期，非上市待售股本證券按成本減減值計量，原因是非上市投資並無公開市場。於二零一三年八月五日，本公司與獨立第三方(「承讓人」)訂立股權轉讓協議，據此，本公司同意(其中包括)出售及承讓人同意購入本公司持有全部12%北京愛爾益地股權，代價不少於2,000,000港元，惟須待若干先決條件達成後，方可作實。於回顧日期，股權轉讓尚未完成。

9. FINANCIAL ASSETS AT VALUE THROUGH PROFIT OR LOSS

9. 透過損益按公平值計算之財務資產

	30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Listed equity securities held for trading, at fair value 持作買賣之上市股本證券，按公平值	23,547	39,367

Fair values of these investments have been determined by reference to their quoted bid prices at the reporting date. Financial assets at fair value through profit or loss are presented within the section on operating activities as a part of changes in working capital in the consolidated statement of cash flows.

Changes in fair values of financial assets at fair value through profit or loss are recorded as net gain/(loss) on financial assets at fair value through profit or loss in the consolidated statement of comprehensive income.

該等投資之公平值乃經參考彼等於報告日期之掛牌競價而釐定。透過損益按公平值計算之財務資產於經營活動一節內呈列，作為綜合現金流量表內營運資金變動之一部分。

透過損益按公平值計算之財務資產之公平值變動乃計入綜合全面收益表內列為透過損益按公平值計入損益的財務資產收益／(虧損)淨額。

10. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following components:

10. 現金及現金等值項目

現金及現金等值項目包括下列部分：

	30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Cash at banks and in hand 銀行及手頭現金	1,736	3,260
Demand deposits 活期存款	20,157	5,040
	21,893	8,300

11. SHARE CAPITAL

11. 股本

	Notes 附註	Number of shares 股份數目	HK\$'000 千港元
Authorised: 法定：			
At 1 January 2012, ordinary shares of HK\$0.01 each		30,000,000,000	300,000
於二零一二年一月一日，每股面值0.01港元之 普通股			
31 December 2012, ordinary shares of HK\$0.02 each		15,000,000,000	300,000
於二零一二年十二月三十一日，每股面值0.02港元 之普通股			
At 30 June 2013, ordinary shares of HK\$0.02 each		15,000,000,000	300,000
於二零一三年六月三十日，每股面值0.02港元之 普通股			
Issued and fully paid: 已發行及繳足：			
At 1 January 2012, ordinary shares of HK\$0.01 each		985,573,020	9,856
於二零一二年一月一日，每股面值0.01港元之 普通股			
Bonus issue	(i)	3,942,292,080	39,423
紅股發行			
Share consolidation	(ii)	(4,681,471,845)	-
股份合併			
Issue of ordinary shares on placing	(iii)	49,260,000	9,852
配售時發行普通股			
Issue of ordinary shares on open offer	(iv)	147,826,627	29,565
公開發售時發行普通股			
Capital reduction and sub-division	(v)	-	(79,826)
股本削減及分拆			
At 31 December 2012, ordinary shares of HK\$0.02 each		443,479,882	8,870
於二零一二年十二月三十一日，每股面值0.02港元 之普通股			
At 30 June 2013, ordinary shares of HK\$0.02 each		443,479,882	8,870
於二零一三年六月三十日，每股面值0.02港元之 普通股			

11. SHARE CAPITAL (Continued)

Notes:

- (i) Pursuant to the ordinary resolution of the extraordinary general meeting passed on 21 December 2011, a bonus issue was approved to issue on the basis of four bonus shares for every then existing share held by the qualifying shareholders on 4 January 2012. The bonus issue was completed on 10 January 2012 and 3,942,292,080 ordinary shares of HK\$0.01 each were issued.
- (ii) Pursuant to the announcement made by the Company on 20 January 2012, the directors of the Company proposed to effect the share consolidation pursuant to which every twenty issued and unissued shares of HK\$0.01 each in the share capital of the Company will be consolidated into one consolidated share of HK\$0.2 each (the "Share Consolidation"). The Share Consolidation is approved by the then shareholders on 17 February 2012 and completed on 20 February 2012. Details of which were disclosed in the circular of the Company dated 2 February 2012.
- (iii) On 2 March 2012, 49,260,000 shares of HK\$0.2 each were issued to 6 independent third parties at a price of HK\$0.238 per share pursuant to a placing agreement dated 23 February 2012. A total of approximately HK\$11,300,000 was raised, which was intended and in reality applied for securities investment and general working capital. The net price per share of the said placement was HK\$0.229. For details, please refer to the announcements dated 23 February 2012, 27 February 2012 and 2 March 2012.

11. 股本 (續)

附註：

- (i) 根據於二零一一年十二月二十一日通過之股東特別大會之普通決議案，已批准紅股發行以按於二零一二年一月四日合資格股東當時持有每一股現有股份獲發四股紅利股份之基準進行。紅股發行已於二零一二年一月十日完成及已發行3,942,292,080股每股面值0.01港元之普通股。
- (ii) 根據本公司於二零一二年一月二十日刊發之公佈，本公司董事建議進行股份合併，據此，本公司股本中每二十股每股面值0.01港元之已發行及未發行股份，將合併為一股每股面值0.2港元之合併股份（「股份合併」）。股份合併已由當時股東於二零一二年二月十七日批准並於二零一二年二月二十日完成。有關詳情於本公司日期為二零一二年二月二日之通函中披露。
- (iii) 於二零一二年三月二日，49,260,000股每股面值0.2港元之股份已根據日期為二零一二年二月二十三日之配售協議按每股股份0.238港元之價格予以發行予六名獨立第三方，合共籌得約11,300,000港元，款項擬定及實際用於證券投資及一般營運資金。上述配售事項之每股淨價格為0.229港元。有關詳情請參閱日期為二零一二年二月二十三日、二零一二年二月二十七日及二零一二年三月二日之公佈。

11. SHARE CAPITAL (Continued)

Notes: (Continued)

- (iv) On 25 June 2012, 147,826,627 shares of HK\$0.2 each were issued pursuant to the open offer at a price of HK\$0.2 per share on the basis of one share for every two then existing shares held by the qualifying shareholders on 31 May 2012 as detailed in a circular dated 1 June 2012.
- (v) Pursuant to a special resolution passed by the shareholders of the Company at an extraordinary general meeting held on 8 August 2012, the issued share capital of the Company was proposed to be reduced by reducing the par value of each of the issued shares of the Company from HK\$0.20 to HK\$0.02 by cancelling the paid-up capital to the extent of HK\$0.18 per issued share (the "Capital Reduction"). Part of the credit arising from such reduction would be applied towards cancelling the accumulated loss of the Company, while the balance (if any) would be transferred to the capital reduction reserve account of the Company which may be utilised by the directors as a distributable reserve in accordance with the articles of association of the Company (the "Articles") of all applicable laws. Immediately following the Capital Reduction becomes effective, each authorised but unissued share will also be sub-divided in 10 new shares with a par value of HK\$0.02 each. On 7 December 2012, the Grant Court of the Cayman Islands granted an order to confirm the capital reduction of the Company and the Capital Reduction became effective on 10 December 2012. Details of which were disclosed in the circular of the Company dated 16 July 2012.

11. 股本(續)

附註：(續)

- (iv) 於二零一二年六月二十五日，根據按於二零一二年五月三十一日合資格股東每持有兩股當時現有股份獲發一股股份之基準以每股0.2港元之價格進行之公開發售，本公司發行147,826,627股每股面值0.2港元之股份，詳情見日期為二零一二年六月一日之通函。
- (v) 根據獲本公司股東於二零一二年八月八日舉行之股東特別大會上通過之特別決議案，建議透過從已繳足股本中每股已發行股份中註銷0.18港元使每股本公司已發行股份之面值將由每股0.20港元削減至0.02港元方式削減本公司之繳足股本(「資本削減」)。有關削減所產生之部分進賬會用於抵銷本公司之累計虧損，而餘額(如有)則會根據細則及所有適用法律轉撥至本公司之資本削減儲備賬戶，可由董事根據本公司組織章程細則(「章程細則」)及所有適用法律使用作為可分派儲備。緊隨資本削減生效後，每股法定但未發行股份亦將分拆為10股每股面值0.02港元之新股份。於二零一二年十二月七日，開曼群島大法院頒令確認本公司之資本削減，而資本削減已於二零一二年十二月十日生效。有關詳情於本公司於二零一二年七月十六日之通函披露。

12. OPERATING LEASE COMMITMENTS

At 30 June 2013, the total future minimum lease payments under non-cancellable operating leases are payable by the Group/Company as follows:

	30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year 一年內	420	707
In the second to fifth years inclusive 第二至第五年(包括首尾兩年)	175	385
	595	1,092

The Group/Company leases its office premises under operating lease. The lease runs for an initial period of two years, with an option to renew the lease terms at the expiry date or at date as mutually agreed between the Group/Company and the respective landlords/lessors. None of the leases include contingent rentals.

12. 經營租賃承擔

於二零一三年六月三十日，本集團／本公司根據不可撤銷經營租賃應付之未來最低租賃款項總額如下：

	30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year 一年內	420	707
In the second to fifth years inclusive 第二至第五年(包括首尾兩年)	175	385
	595	1,092

本集團／本公司根據經營租賃租入其辦公室物業。該等租約初步年期為兩年，可於屆滿日期或本集團／本公司與各業主／出租人共同協定之日期續期。該等租賃概不包括或然租金。

13. RELATED PARTY TRANSACTIONS

- (a) During the period, in addition to the transactions and balances disclosed elsewhere in these interim financial statements, the Group had the following significant transactions with related parties:

13. 關連人士交易

- (a) 期內，除於該等中期財務報表其他地方披露之交易及結餘外，本集團與關連人士進行以下重大交易：

	Six months ended 30 June 2013 截至二零一三年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2012 截至二零一二年 六月三十日止 六個月 (Unaudited) (未經審核) HK\$'000 千港元
Note 附註		
Investment management fee paid to Wealth Assets Management Limited 已付予盈富資產有限公司之投資管理費	(i) 420	420

Note:

附註：

- (i) Pursuant to the investment management agreement dated 7 October 2002 (the "Investment Management Agreement") entered into between the Company and Wealth Assets Management Limited (the "Investment Manager"), the Investment Manager has agreed to provide the Company with investment management services (excluding general administrative services) for a three-year period commencing on 28 October 2002, the date of the commencement of the trading of the Company's shares on the Stock Exchange. The Investment Management Agreement will continue for successive periods of three years, unless terminated at any time by either the Company or the Investment Manager serving not less than six months' notice in writing to the other party, and will expire on the last day of the three-year period or any of the relevant successive periods.

- (i) 根據本公司與盈富資產有限公司(「投資經理」)於二零零二年十月七日訂立之投資管理協議(「投資管理協議」)，投資經理已同意向本公司提供投資管理服務(不包括一般行政服務)，有效期由二零零二年十月二十八日(本公司股份開始在聯交所買賣之日期)起計，為期三年。投資管理協議可續延，每次為期三年，除非本公司或投資經理隨時給予對方不少於六個月之書面通知終止協議，並將於三年年期或任何有關接續年期之最後一日屆滿時終止協議。

13. RELATED PARTY TRANSACTIONS (Continued)

(b) Included in employee benefit expenses and directors' remuneration are key management personnel compensation and comprises the following categories:

13. 關連人士交易(續)

(b) 員工福利開支及董事酬金包括主要管理層人員之酬金，包括以下分類：

	30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	30 June 2012 於二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元
Short term employee benefits 短期僱員福利	74	1,580
Contributions to defined contribution plans 定額供款計劃供款	25	25
	99	1,605

14. INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2013 (2012: Nil).

14. 中期股息

董事會議決不宣派截至二零一三年六月三十日止六個月之中期股息(二零一二年：無)。

BUSINESS REVIEW AND FUTURE PROSPECTS

During the six months ended 30 June 2013, the Company was mainly engaged in investments in Hong Kong listed securities for the purpose of short to medium term capital appreciation.

Benefited by the revival of the Hong Kong stock market early this year and the strengthening of the investment team, the Company's portfolio had recovered some lost grounds and the Company managed to lock in some profit and earn unrealised gain. However, the unpredictable trend of the market in the second quarter trimmed part of the gain. It is believed that the market remains to be volatile in the second half of this year but the room for profit still exists. Cautions will be taken and investment strategy may be fine-tuned from time to time in response to the market sentiment.

業務回顧及未來前景

於截至二零一三年六月三十日止六個月，本公司主要從事於香港上市證券之投資，以獲得中短期的資本增值。

受惠於年初香港股市反彈，加上投資團隊得以壯大，本公司的組合收復失地，錄得相當的溢利及賺取未變現收益。然而，本年度第二季度的市況出乎意料地逆轉，銳減部分收益。本公司相信本年度下半年的市況仍然動盪，但仍有機會獲利。本公司將採取審慎態度，因應市場氣氛不時調整投資策略。

FINANCIAL RESULTS

For the six months ended 30 June 2013, the Group recorded a net loss of approximately HK\$2,708,000 compared to a net loss of HK\$13,410,000 of last corresponding period, representing a decrease of approximately HK\$10,702,000 or 79.91%. The decrease was mainly attributable for (i) the improvement in sentiment of the Hong Kong stock market that the Company recorded both realised and unrealised gain; (ii) cost control measures have been effective, reducing operating expenses substantively; and (iii) reduced legal and professional expenses incurred for the corporate exercises compared with the corresponding period of last year.

The net assets value of the Group was approximately HK\$50,208,000 as at 30 June 2013 (31 December 2012: HK\$52,916,000). For the six months ended 30 June 2013, the Company recorded realised and unrealised gain of approximately HK\$1,437,000 and HK\$1,864,000 respectively while for the year ended 31 December 2012, the Company recorded realised and unrealised loss of approximately HK\$4,950,000 and HK\$1,105,000 respectively. During the period, no provision was made on any investments of the Company (31 December 2012: nil).

財務業績

截至二零一三年六月三十日止六個月，本集團錄得虧損淨額約2,708,000港元，較去年同期的虧損淨額13,410,000港元減少約10,702,000港元或79.91%。減幅主要由於(i)香港股市氣氛好轉，致使本公司錄得變現及未變現收益；(ii)成本控制措施奏效，大幅減少營運開支；及(iii)進行企業活動所產生之法律及專業費用支出較去年同期有所減少。

本集團於二零一三年六月三十日之資產淨值約為50,208,000港元(二零一二年十二月三十一日：52,916,000港元)。截至二零一三年六月三十日止六個月，本公司分別錄得變現及未變現收益約1,437,000港元及1,864,000港元，而截至二零一二年十二月三十一日止年度，本公司分別錄得變現及未變現虧損約4,950,000港元及1,105,000港元。期內，並無就本公司任何投資計提撥備(二零一二年十二月三十一日：無)。

OPERATING REVIEW

The Company is principally engaged in short to medium term capital appreciation by investing in a diversified portfolio of investments in listed securities in Hong Kong. During the period, the Group also engaged in investment in the People's Republic of China (the "PRC"). There was no change in the nature of the Group's principal activities during the six months ended 30 June 2013. As at 30 June 2013, the total fair value of the Group's investments was approximately HK\$23,547,000 (as at 31 December 2012: HK\$39,367,000).

The Group recorded dividend income of approximately HK\$14,000 for the six months ended 30 June 2013 (2012: HK\$114,000). Including the sales of securities amounted to approximately HK\$49,391,000. The gross revenue would be approximately HK\$49,405,000.

業務回顧

本公司主要從事透過投資於香港上市證券之多元化投資組合，達致中短期資本升價。期內，本集團亦涉足於中華人民共和國（「中國」）之投資。截至二零一三年六月三十日止六個月，本集團之主要業務性質並無改變。於二零一三年六月三十日，本集團投資之公平值總額約為23,547,000港元（於二零一二年十二月三十一日：39,367,000港元）。

截至二零一三年六月三十日止六個月，本集團錄得約14,000港元之股息收入（二零一二年：114,000港元）。計入證券銷售款項約49,391,000港元後，總收入將約為49,405,000港元。

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

As at 30 June 2013, the Group maintained cash and cash equivalents of approximately HK\$21,893,000 (31 December 2012: HK\$8,300,000) which were denominated in Hong Kong dollars. The Group will monitor the exposure and take prudent measures when necessary.

The gearing ratio of the Group as at 30 June 2013 was nil (31 December 2012: Nil).

The Group had net assets of approximately HK\$50,208,000 (31 December 2012: HK\$52,916,000) and there were no borrowings or long-term liabilities as at 30 June 2013 (31 December 2012: Nil).

CAPITAL STRUCTURE

As at 30 June 2013, the Company's total issued shares was 443,479,882 at HK\$0.02 each. During the period, there was no change in the share capital of the Company.

SUBSEQUENT EVENTS

There were no significant events occurred after the balance sheet date and the date of this report.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

The Group did not have any material acquisition or disposal of subsidiaries during the period.

流動資金、財務資源及融資

於二零一三年六月三十日，本集團維持之現金及現金等值項目約為21,893,000港元(二零一二年十二月三十一日：8,300,000港元)，以港元計值。本集團將監控風險，並會於必要時採取審慎措施。

於二零一三年六月三十日，本集團資產負債比率為零(二零一二年十二月三十一日：零)。

於二零一三年六月三十日，本集團擁有淨資產約50,208,000港元(二零一二年十二月三十一日：52,916,000港元)，及並無借貸或長期負債(二零一二年十二月三十一日：無)。

股本結構

於二零一三年六月三十日，本公司已發行股份總數為443,479,882股每股面值0.02港元之股份。期內，本公司股本並無變動。

結算日後事項

於結算日及本報告日期後，並無發生重大事件。

重大收購及出售附屬公司

期內，本集團並無作出任何重大收購或出售附屬公司。

EMPLOYEES

As at 30 June 2013, the Group had 7 employees. Total salaries (excluding Directors' remuneration) for the six months ended 30 June 2013 was HK\$1,907,000 (2012: HK\$1,635,000).

During the period, no share options were granted to any directors or employees of the Group under the Company's share option scheme adopted on 12 January 2012.

CHARGE ON GROUP ASSETS

During the period, there were no charges on the Group's assets (2012: Nil).

CONTINGENT LIABILITIES

As at 30 June 2013, no contingent liabilities were noted by the Directors (31 December 2012: Nil).

SIGNIFICANT INVESTMENTS

During the period under review, the Group made no significant investments.

INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2013 (2012: Nil).

僱員

於二零一三年六月三十日，本集團僱用7名僱員。截至二零一三年六月三十日止六個月的總薪金(不包括董事酬金)為1,907,000港元(二零一二年：1,635,000港元)。

期內，概無按於二零一二年一月十二日採納之本公司購股權計劃將購股權授予本集團任何董事或僱員。

本集團資產抵押

期內，本集團並無任何資產抵押(二零一二年：無)。

或然負債

於二零一三年六月三十日，董事未曾知悉有任何或然負債(二零一二年十二月三十一日：無)。

重大投資

於回顧期內，本集團並無作出重大投資。

中期股息

董事會議決不宣派截至二零一三年六月三十日止六個月之中期股息(二零一二年：無)。

DIRECTORS' INTERESTS IN SHARES

As at 30 June 2013, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares (as defined in the Securities and Futures Ordinance (the “SFO”)) and debentures of the Company or any 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 for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2013, the Company has not been notified that any shareholders, other than a Director or chief executive of the Company, had any interests or short positions in the shares, underlying shares and debentures of the Company as recorded in the register required to be kept under section 336 of the SFO.

董事於股份之權益

於二零一三年六月三十日，概無董事或本公司主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份（定義見證券及期貨條例（「證券及期貨條例」））及債券中，擁有根據證券及期貨條例第352條須記入該條規定存置之登記冊之權益或淡倉；或根據聯交所證券上市規則（「上市規則」）附錄十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」）而須另行知會本公司及聯交所之權益或淡倉。

主要股東

於二零一三年六月三十日，根據證券及期貨條例第336條規定備存之登記冊所載，本公司並不知悉有任何股東（董事或本公司主要行政人員除外），在本公司之股份、相關股份及債券擁有任何權益或淡倉。

SHARE OPTION SCHEME

The Company adopted a share option scheme on 12 January 2012. The purpose of which is to enable the Group to grant options to eligible participants as incentives or rewards for their contribution to the Group. Eligible participants of the share option scheme include, but not limited to, any persons being employees, officers, agents, consultants or representatives of the Group.

No options were granted under during the six months ended 30 June 2013.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2013.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standards as set out in the Model Code during the six months ended 30 June 2013.

購股權計劃

本公司於二零一二年一月十二日採納一項購股權計劃，旨在讓本集團可向合資格參與者授出購股權，作為彼等對本集團所作貢獻之獎勵或回報。購股權計劃之合資格參與者包括(但不限於)本集團之僱員、高級職員、代理、顧問或代表。

截至二零一三年六月三十日止六個月期間，概無授出購股權。

購買、出售或贖回證券

本公司或其任何附屬公司於截至二零一三年六月三十日止六個月內概無購買、出售或贖回本公司任何上市證券。

董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之標準守則作為董事進行證券交易有關之行為守則。在向全體董事作出特定查詢後，全體董事確認，於截至二零一三年六月三十日止六個月內，彼等一直遵守標準守則所載之規定標準。

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions set out in the Corporate Governance Code and Corporate Governance Report (“CG Code”).

During the six months ended 30 June 2013, the Company was in compliance with the code provisions set out in the Former CG Code except for the deviation from code provision A.4.1.

Code provision A.4.1 of the CG Code requires that non-executive directors should be appointed for a specific term and subject to re-election. The independent non-executive Directors are not appointed for a specific term but they are subject to retirement by rotation at least once in every three years in accordance with the Articles.

Save as the aforesaid and in the opinion of the Directors, the Company was in compliance with the code provisions set out in the CG Code during the period ended 30 June 2013.

企業管治常規

本公司已採納企業管治守則及企業管治報告（「企業管治守則」）中之守則條文。

於截至二零一三年六月三十日止六個月，本公司一直遵守前企業管治守則載列之守則條文，惟偏離守則第A.4.1條除外。

企業管治守則之守則第A.4.1條規定，非執行董事應按指定任期獲委任，並須接受重選。獨立非執行董事並未按指定任期獲委任，但須根據細則每三年內至少輪席退任一次。

除上述者外，董事認為，於截至二零一三年六月三十日止期間，本公司已遵守企業管治守則所載之守則條文。

AUDIT COMMITTEE

The Audit Committee was established with written terms of reference in compliance with the Listing Rules to review and provide supervision over the Group's financial reporting process and internal controls. The Audit Committee comprises three independent non-executive Directors, Mr. Chan Kam Man (as chairman), Mr. William Keith Jacobsen and Ms. Chan Man Yi. The Audit Committee has reviewed the unaudited interim financial statements of the Group for the six months ended 30 June 2013.

On behalf of the Board

China Financial Leasing Group Limited

Tsang Hing Bun

Company Secretary

Hong Kong, 16 August 2013

As at the date of this report, the Board comprises Mr. Choy Kwok Hung, Patrick (Chairman), Mr. Choi Wai King and Mr. John Yen Jong Ling as executive Directors, Mr. Wang Qiang (Deputy Chairman) as non-executive Director, and Mr. Chan Kam Man, Ms. Kwok Yuen Lam, Sophia, Mr. William Keith Jacobsen and Ms. Chan Man Yi as independent non-executive Directors.

審核委員會

本公司已設立其書面職權範圍符合上市規則之審核委員會，以審閱及監察本集團之財務申報程序及內部監控。審核委員會由三名獨立非執行董事組成，分別為陳錦文先生(作為主席)、葉偉其先生及陳敏儀小姐。本集團截至二零一三年六月三十日止六個月之未經審核中期財務報表已經由審核委員會審閱。

代表董事會

中國金融租賃集團有限公司

公司秘書

曾慶贊

香港，二零一三年八月十六日

於本報告日期，董事會包括執行董事蔡國雄先生(主席)、蔡惠境先生及嚴中伶先生，非執行董事王強先生(副主席)，及獨立非執行董事陳錦文先生、郭婉琳女士、葉偉其先生及陳敏儀小姐。



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司