



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

Stock Code 股票代號 : 718

**Interim Report 2013**  
**二零一三中期報告**

# 目錄

## Contents

		頁數 Pages
Corporate Information	公司資料	2
Condensed Consolidated Statement of Comprehensive Income	簡明綜合全面收入報表	4
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況報表	5
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	6
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	7
Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註	8
Management Discussion and Analysis	管理層討論及分析	18
Other Information	其他資料	23

# 公司資料

## Corporate Information

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Ha Wing Ho, Peter  
Mr. Zhang Qianjin (resigned on 22 October 2013)  
Mr. Mung Kin Keung (appointed on 22 October 2013)  
Mr. Mung Bun Man, Alan (appointed on 22 October 2013)  
Mr. Wu Jiang (appointed on 11 December 2013)

#### Non-Executive Directors

Mr. Chee Man Sang, Eric  
Mr. Tang Shu Pui, Simon

#### Independent Non-Executive Directors

Mr. Chan Wai Man  
Mr. Tsui Sai Ming, Steven  
Mr. Ng Chun Chuen, David

### AUDIT COMMITTEE

Mr. Chan Wai Man (*Chairman*)  
Mr. Chee Man Sang, Eric  
Mr. Tsui Sai Ming, Steven  
Mr. Ng Chun Chuen, David

### REMUNERATION COMMITTEE

Mr. Ng Chun Chuen, David (*Chairman*)  
Mr. Chee Man Sang, Eric  
Mr. Chan Wai Man

### NOMINATION COMMITTEE

Mr. Ng Chun Chuen, David (*Chairman*)  
Mr. Chee Man Sang, Eric  
Mr. Chan Wai Man

### COMPANY SECRETARY

Ms. Lee Yuen Ting (resigned on 19 September 2013)  
Mr. Cheng Sik Kong (appointed on 19 September 2013)

### 董事會

#### 執行董事

哈永豪先生  
張前進先生（於二零一三年十月二十二日辭任）  
蒙建強先生（於二零一三年十月二十二日獲委任）  
蒙品文先生（於二零一三年十月二十二日獲委任）  
吳 疆先生（於二零一三年十二月十一日獲委任）

#### 非執行董事

池民生先生  
鄧澍焙先生

#### 獨立非執行董事

陳偉民先生  
徐世明先生  
吳振泉先生

### 審核委員會

陳偉民先生（*主席*）  
池民生先生  
徐世明先生  
吳振泉先生

### 薪酬委員會

吳振泉先生（*主席*）  
池民生先生  
陳偉民先生

### 提名委員會

吳振泉先生（*主席*）  
池民生先生  
陳偉民先生

### 公司秘書

李琬婷女士（於二零一三年九月十九日辭任）  
鄭錫光先生（於二零一三年九月十九日獲委任）

# 公司資料

## Corporate Information

### AUTHORISED REPRESENTATIVES

Ms. Lee Yuen Ting (resigned on 19 September 2013)  
Mr. Cheng Sik Kong (appointed on 19 September 2013)  
Mr. Ha Wing Ho, Peter

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2606A-2608, 26th Floor  
Island Place Tower,  
510 King's Road, North Point  
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

### AUDITOR

BDO Limited  
Certified Public Accountants  
25th Floor, Wing On Centre  
111 Connaught Road Central  
Hong Kong

### COMPANY'S WEBSITE

[www.irasia.com/listco/hk/bestway/index.htm](http://www.irasia.com/listco/hk/bestway/index.htm)

### 授權代表

李琬婷女士 (於二零一三年九月十九日辭任)  
鄭錫光先生 (於二零一三年九月十九日獲委任)  
哈永豪先生

### 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·北角  
英皇道510號  
港運大廈26樓  
2606A-2608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

香港立信德豪會計師事務所有限公司  
執業會計師  
香港  
干諾道中111號  
永安中心25樓

### 公司網站

[www.irasia.com/listco/hk/bestway/index.htm](http://www.irasia.com/listco/hk/bestway/index.htm)

# 簡明綜合全面收入報表

## Condensed Consolidated Statement of Comprehensive Income

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

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

		Notes	2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
		附註		
<b>Revenue</b>	<b>收益</b>	4	–	524
Cost of sales	銷售成本		–	(500)
<b>Gross profit</b>	<b>毛利</b>		–	24
Other income	其他收入	4	–	1
Administrative expenses	行政開支		<b>(3,455)</b>	(5,017)
Other operating expenses, net	其他經營開支淨額		<b>(7)</b>	(7)
Finance costs	財務成本		–	–
<b>Loss before taxation</b>	<b>除稅前虧損</b>	6	<b>(3,462)</b>	(4,999)
Taxation	稅項	7	–	–
<b>Loss for the period</b>	<b>期間虧損</b>		<b>(3,462)</b>	(4,999)
<b>Other comprehensive income</b>	<b>其他全面收入</b>			
Item that may be reclassified subsequently to profit and loss	隨後可能重新分類至損益之項目			
Exchange difference arising on translation of overseas operations	換算海外業務產生之匯兌差額		<b>(104)</b>	(113)
<b>Total comprehensive income for the period</b>	<b>期間全面收入總額</b>		<b>(3,566)</b>	(5,112)
<b>Loss per share</b>	<b>每股虧損</b>	9		
<b>Basic and diluted</b>	<b>基本及攤薄</b>		<b>(0.46)HK cents港仙</b>	(0.67)HK cents港仙

# 簡明綜合財務狀況報表

## Condensed Consolidated Statement of Financial Position

於二零一三年九月三十日 As at 30 September 2013

		Notes	30 September 2013 (Unaudited) HK\$'000 二零一三年 九月三十日 (未經審核) 千港元	31 March 2013 (Audited) HK\$'000 二零一三年 三月三十一日 (經審核) 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		80	127
Exploration and evaluation assets	勘探及評估資產		2,034	2,409
Mining rights	採礦權	10	735,657	735,657
			<b>737,771</b>	738,193
<b>Current assets</b>	<b>流動資產</b>			
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		873	875
Bank balances and cash	銀行結餘及現金		360	444
			<b>1,233</b>	1,319
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付賬款及應計款項		1,768	2,710
Loans from shareholders	股東借貸	11	7,000	3,000
			<b>8,768</b>	5,710
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(7,535)</b>	(4,391)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>730,236</b>	733,802
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		163,913	163,913
			<b>163,913</b>	163,913
<b>Net assets</b>	<b>資產淨值</b>		<b>566,323</b>	569,889
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	12	37,336	37,336
Reserves	儲備		528,987	532,553
<b>Total equity</b>	<b>權益總額</b>		<b>566,323</b>	569,889

# 簡明綜合權益變動表

## Condensed Consolidated Statement of Changes in Equity

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

		Share capital	Share premium	Contributed surplus	Exchange fluctuation reserve	Accumulated losses	Total equity
		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	累計虧損	權益總額
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 April 2013 (Audited)	於二零一三年四月一日 (經審核)	37,336	734,069	52,743	45	(254,304)	569,889
Loss for the period	期間虧損	-	-	-	-	(3,462)	(3,462)
Exchange difference arising on translation	換算產生之匯兌差額	-	-	-	(104)	-	(104)
Total comprehensive expenses for the period	期間全面開支總額	-	-	-	(104)	(3,462)	(3,566)
<b>At 30 September 2013 (Unaudited)</b>	<b>於二零一三年九月三十日 (未經審核)</b>	<b>37,336</b>	<b>734,069</b>	<b>52,743</b>	<b>(59)</b>	<b>(257,766)</b>	<b>566,323</b>
At 1 April 2012 (Audited)	於二零一二年四月一日 (經審核)	32,336	714,069	52,743	153	(245,347)	553,954
Loss for the period	期間虧損	-	-	-	-	(4,999)	(4,999)
Exchange difference arising on translation	換算產生之匯兌差額	-	-	-	(113)	-	(113)
Total comprehensive expenses for the period	期間全面開支總額	-	-	-	(113)	(4,999)	(5,112)
Issue of new shares	發行新股份	5,000	20,000	-	-	-	25,000
At 30 September 2012 (Unaudited)	於二零一二年九月三十日 (未經審核)	37,336	734,069	52,743	40	(250,346)	573,842

# 簡明綜合現金流量表

## Condensed Consolidated Statement of Cash Flows

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

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

		2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
Net cash used in operating activities	經營業務所用之現金淨額	(4,084)	(6,176)
Net cash generated from financing activities	融資業務產生之現金淨額	4,000	6,000
Net decrease in cash and cash equivalents	現金及等同現金項目減少淨額	(84)	(176)
Cash and cash equivalents at the beginning of the period	期初之現金及等同現金項目	444	1,792
Cash and cash equivalents at the end of the period, represented by bank balances and cash	期終之現金及等同現金項目，指銀行結餘及現金	360	1,616



# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 1. GENERAL INFORMATION

Bestway International Holdings Limited (the “**Company**”) is a limited liability company incorporated in Bermuda. The Company’s shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and its principal place of business in Hong Kong is located at Unit 2606A-2608, 26th Floor, Island Place Tower, 510 King’s Road, North Point, Hong Kong.

The Company and its subsidiaries (the “**Group**”) were principally involved in trading of cotton yarn and mining business of the natural resources of tungsten. However, no active operation of business took place during 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 “**Listing Rules**”).

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 2013, 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**»)為一間於百慕達註冊成立之有限公司。本公司股份於香港聯合交易所有限公司(「**聯交所**»)上市。本公司之註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。而其香港主要營業地點位於香港北角英皇道510號港運大廈26樓2606A-2608室。

本公司及其附屬公司(「**本集團**»)主要涉及棉紗買賣及錫天然資源開採業務。然而，採礦業務於報告期內並無進行活躍營運。

### 2. 編製基準

本集團之該等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(「**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二零一三年三月三十一日止年度之年度財務報表內採納之相同會計政策編製，惟附註3所披露之採納新訂及經修訂香港財務報告準則(「**香港財務報告準則**»)，其包括個別香港財務報告準則、香港會計準則及詮釋)除外。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 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 2013.

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis.

### 3. ADOPTION OF NEW OR AMENDED HKFRSs

#### (a) Application of new or amended standards

The accounting policies used in preparing the unaudited condensed interim financial statements are consistent with those followed in the Group's annual financial statements for the year ended 31 March 2013, except for the adoption of the following HKFRSs issued and which became effective in the current interim period as described below:

*Amendments to HKAS 1 (Revised), Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income*

These amendments require the Group to separate items presented in other comprehensive income into those that may be reclassified to profit and loss in the future and those that may not. The Group's presentation of other comprehensive income in these financial statements has been modified accordingly.

### 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，並應與本集團截至二零一三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。

### 3. 採納新訂或經修訂香港財務報告準則

#### (a) 應用新訂或經修訂準則

於編製未經審核簡明中期財務報表時所採用之會計政策與編製本集團截至二零一三年三月三十一日止年度之全年財務報表所採用者一致，惟已採用下列於本中期期間已頒佈及已生效之香港財務報告準則除外：

*香港會計準則第1號(經修訂)之修訂，財務報表之呈列 – 呈列其他全面收益項目*

該等修訂規定本集團將呈列於其他全面收益的項目，分為該等可能於日後重新分類至損益之項目及該等未必會重新分類至損益之項目。本集團於該等財務報表對其他全面收益的呈列已作相應修改。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 3. ADOPTION OF NEW OR AMENDED HKFRSs (Continued)

#### (a) Application of new or amended standards (Continued)

##### *HKFRS 10 Consolidated Financial Statements*

HKFRS 10 replaces the requirements in HKAS 27 “Consolidated and Separate Financial Statements” relating to the presentation of consolidated financial statements and HK(SIC) Int 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 April 2013.

##### *HKFRSs (Amendments) Annual Improvements 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 (the “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 adoption does not result in significant change to existing disclosure on segment information.

### 3. 採納新訂或經修訂香港財務報告準則 (續)

#### (a) 應用新訂或經修訂準則 (續)

##### *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號取代香港會計準則第27號「綜合及獨立財務報表」(有關綜合財務報表之呈列)及香港(常務詮釋委員會)詮釋第12號「綜合—特殊目的實體」的規定。其引入單一控制權模式,以釐定應否將被投資方綜合入賬,並側重於實體是否有權控制被投資方、能否藉參與被投資方業務而承擔風險或有權獲取浮動回報,以及能否運用其權力以影響該等回報金額。由於採納香港財務報告準則第10號,本集團已修訂有關釐定其是否有權控制被投資方之會計政策。採納是項準則不會改變本集團就於二零一三年四月一日參與其他實體所達致之任何有關控制權方面之結論。

##### *香港財務報告準則(修訂本),二零零九年至二零一一年週期之年度改進*

此年度改進週期載有五項準則之修訂,並對其他準則及詮釋作出相應修訂。其中,香港會計準則第34號經已修訂,以釐清僅於定期向主要經營決策者(「主要經營決策者」)匯報個別呈報分部之總資產金額,及僅於該分部之總資產與上一份年度財務報表所披露之金額比較出現重大變動時,方須披露個別呈報分部之總資產。該修訂亦規定,倘定期向主要經營決策者匯報分部負債之金額,及倘金額與上一份年度財務報表比較出現重大變動時,則須披露分部負債。採納並不導致分類資料之現有披露出現重大變動。

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 3. ADOPTION OF NEW OR AMENDED HKFRSs (Continued)

#### (b) New or revised standards that are not yet effective and have not been early adopted by the Group

The new standards and amendments to standards, potentially relevant to the Group's interim financial statements, have been issued, but are not yet effective for the financial year beginning on 1 April 2013 and have not been early adopted by the Group. The Group is in the process of making an assessment of the potential impact of these new or revised standards.

### 4. REVENUE AND OTHER INCOME

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

During the six months ended 30 September 2013, no revenue was generated.

An analysis of revenue and other income is as follows:

	收益
<b>Revenue</b>	
Sales of goods	銷售貨品
<b>Other income</b>	
Bank interest income	銀行利息收入

### 5. SEGMENT INFORMATION

The Group determines its operating segment based on the internal reports reviewed by the chief operating decision maker (the "CODM") in order to allocate resources and to assess segment performance.

### 3. 採納新訂或經修訂香港財務報告準則 (續)

#### (b) 尚未生效且本集團並無提早採納之新訂或經修訂準則

與本集團中期財務報表可能有關之新訂準則及準則之修訂經已頒佈，惟於二零一三年四月一日開始之財政年度尚未生效且本集團並無提早採納。本集團現正評估該等新訂或經修訂準則之潛在影響。

### 4. 收益及其他收入

收益指扣除退貨及貿易折扣撥備後之所售貨品發票淨值。

截至二零一三年九月三十日止六個月，概無產生任何收益。

收益及其他收入之分析載列如下：

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

	2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
<b>Revenue</b>		
Sales of goods	-	524
<b>Other income</b>		
Bank interest income	-	1

### 5. 分部資料

本集團根據主要經營決策者(「主要經營決策者」)為分配資源及評估分部表現而審閱之內部報告釐定其經營分部。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 5. SEGMENT INFORMATION (Continued)

All of the Group's activities are engaged in the trading of goods business. On 31 December 2009, the Group completed its acquisitions of entire interest in mining companies established in the Mongolia and henceforth became engaged in the mining business. However, no active operation took place between the date of acquisition and the end of the reporting period. Therefore the Group's CODM considers there to be only one operating segment under the requirements of HKFRS 8.

No geographical segment analysis is provided as over 90% of the Group's revenue and contribution to results are derived from the PRC/Mongolia (including Hong Kong) and substantial amount of the Group's assets and liabilities are located in the PRC/Mongolia.

### 6. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging the followings:

### 5. 分部資料 (續)

本集團之所有業務均為貨品買賣業務。本集團於二零零九年十二月三十一日完成收購於蒙古成立之採礦公司之全部權益，此後開始從事採礦業務。然而，於收購日期至報告期末並無活躍的營運活動。因此，本集團主要經營決策者認為，根據香港財務報告準則第8號之規定，本集團僅有一個經營分部。

由於本集團90%以上之收益及業績貢獻乃源自中國／蒙古（包括香港），而本集團大部分資產及負債亦位於中國／蒙古，故並無提供地區分部分析。

### 6. 除稅前虧損

除稅前虧損乃經扣除下列各項後達致：

		Six months ended 30 September 截至九月三十日止六個月	
		2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
Cost of inventories sold	已售存貨成本	-	500
Depreciation	折舊	36	37
Net exchange loss*	匯兌虧損淨額*	-	1
Staff costs and wages, including directors' remuneration	員工成本及工資（包括董事酬金）	686	632

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

\* 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。

### 7. TAXATION

No Hong Kong Profits Tax has been provided as the Group had no assessable profit for the six months ended 30 September 2013 (six months ended 30 September 2012: Nil).

### 7. 稅項

由於本集團截至二零一三年九月三十日止六個月並無應課稅溢利（截至二零一二年九月三十日止六個月：無），故並無作出香港利得稅撥備。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 8. DIVIDEND

The Board does not recommend any payment of interim dividend for the six months ended 30 September 2013 (six months ended 30 September 2012: Nil).

### 9. LOSS PER SHARE

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

### 8. 股息

董事會並不建議就截至二零一三年九月三十日止六個月派付任何中期股息（截至二零一二年九月三十日止六個月：無）。

### 9. 每股虧損

本公司擁有人應佔每股基本虧損乃按以下數據計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
<b>Loss</b>	<b>虧損</b>		
Loss for the period attributable to the owners of the Company for the purpose of basic loss per share	用以計算每股基本虧損之本公司擁有人應佔期間虧損	(3,462)	(4,999)

		Six months ended 30 September 截至九月三十日止六個月	
		2013 (Unaudited) '000 二零一三年 (未經審核) 千股	2012 (Unaudited) '000 二零一二年 (未經審核) 千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic loss per share*	用以計算每股基本虧損之普通股加權平均數*	746,713	746,713

\* The weighted average number of ordinary shares in issue for the periods ended 30 September 2013 and 2012 has been adjusted to reflect the share consolidation as detailed in note 12(c) as if it had occurred on 1 April 2012.

\* 於截至二零一三年及二零一二年九月三十日止期間已發行普通股之加權平均數已調整以反映附註12(c)所詳述之股份合併，猶如股份合併已於二零一二年四月一日進行。

No diluted loss per share for the six months ended 30 September 2013 and 2012 has been presented as there were no diluted potential shares.

由於截至二零一三年及二零一二年九月三十日止六個月並無潛在攤薄股份，故並無呈列每股攤薄虧損。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 10. MINING RIGHTS

### 10. 採礦權

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 31 March 2013 and 30 September 2013	於二零一三年三月三十一日及 二零一三年九月三十日	1,001,130
<b>Impairment</b>	<b>減值</b>	
At 31 March 2013 and 30 September 2013	於二零一三年三月三十一日及 二零一三年九月三十日	265,473
<b>Carrying value</b>	<b>賬面值</b>	
At 30 September 2013 (Unaudited)	於二零一三年九月三十日 (未經審核)	735,657
At 31 March 2013 (Audited)	於二零一三年三月三十一日 (經審核)	735,657

The mining rights represent the rights to conduct mining activities in the location of Nogoonnuur 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 of the Company, 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.

During the year ended 31 March 2013, the directors of the Company reassessed the recoverable amount of the mining rights with reference to the valuation performed by Messers. Peak Vision Appraisals Limited, an independent qualified professional valuer and determined that no impairment loss in respect of mining rights was identified for the year ended 31 March 2013. The recoverable amount of the mining rights was based on value-in-use calculations and key assumptions adopted including estimated mine reserve based on technical assessment reports and the expectation for market development.

採礦權指可於蒙古巴彥烏列蓋省瑙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。本公司董事認為，申請續期僅須完成相關程序，故本集團應可續期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獲開採為止。

採礦權乃根據探明及估計礦產儲量為基準，使用單位生產法作攤銷，當中假設本集團可無限期重續採礦權，直至所有探明儲量獲開採為止。

截至二零一三年三月三十一日止年度，本公司董事參考獨立合資格專業估值師滌鋒評估有限公司所作之估值，重估採礦權之可收回金額，並釐定於截至二零一三年三月三十一日止年度並未識別任何採礦權之減值虧損。採礦權之可收回金額乃按使用價值之計算方法釐定，而採納之主要假設包括以技術評估報告為基準之估計礦產儲量及對市場發展之預期。

# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 11. LOANS FROM SHAREHOLDERS

### 11. 股東借貸

	30 September 2013 (Unaudited) HK\$'000 二零一三年 九月三十日 (未經審核) 千港元	31 March 2013 (Audited) HK\$'000 二零一三年 三月三十一日 (經審核) 千港元
The loans are interest free, unsecured and are repayable on or before 1 September 2014 or on demand.	7,000	3,000
該借貸乃免息、無抵押並須於二零一四年九月一日或之前或按要求償還。		

### 12. SHARE CAPITAL

### 12. 股本

	Number of shares '000 股份數目 千股	Amount HK\$'000 金額 千港元
<b>Authorised:</b>		
<u>Ordinary shares</u>		
Ordinary shares of HK\$0.01 each at 1 April 2013 and 30 September 2013	172,833,333	1,728,333
法定： <u>普通股</u> 於二零一三年四月一日及二零一三年九月三十日之每股面值0.01港元之普通股		
<u>Preference shares</u>		
Preference shares of HK\$0.01 each at 1 April 2013 and 30 September 2013	27,166,667	271,667
優先股 於二零一三年四月一日及二零一三年九月三十日之每股面值0.01港元之優先股		
Total	200,000,000	2,000,000
<b>Issued and fully paid:</b>		
<u>Ordinary shares</u>		
Ordinary shares of HK\$0.01 each at 1 April 2013 and 30 September 2013	3,733,563	37,336
已發行及繳足： <u>普通股</u> 於二零一三年四月一日及二零一三年九月三十日之每股面值0.01港元之普通股		
<u>Preference shares</u>		
Preference shares of HK\$0.01 each at 1 April 2013 and 30 September 2013	-	-
優先股 於二零一三年四月一日及二零一三年九月三十日之每股面值0.01港元之優先股		
Total	3,733,563	37,336
總計		



# 簡明綜合財務報表附註

## Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 13. 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	已付主要管理人員之補償總額

### 13. 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：

本集團主要管理人員之補償：

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

2013 (Unaudited) HK\$'000 二零一三年 (未經審核) 千港元	2012 (Unaudited) HK\$'000 二零一二年 (未經審核) 千港元
281	360
5	10
286	370

### 14. OPERATING LEASES COMMITMENTS

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)

### 14. 經營租約承擔

於報告期末，本集團根據不可撤銷經營租約於下列到期日之未來最低租金付款承擔如下：

30 September 2013 (Unaudited) HK\$'000 二零一三年 九月三十日 (未經審核) 千港元	31 March 2013 (Audited) HK\$'000 二零一三年 三月三十一日 (經審核) 千港元
37	490
-	-
37	490

Operating lease payments represent rental payable by the Group for its office premise. The lease terminated at 14 October 2013 and not intend to renew the lease.

經營租約付款指本集團就其辦公室物業所支付之租金。租約於二零一三年十月十四日完結並不打算續租。

## 簡明綜合財務報表附註

# Notes to the Condensed Consolidated Financial Statements

截至二零一三年九月三十日止六個月 For the six months ended 30 September 2013

### 15. EVENT AFTER THE REPORTING PERIOD

- (a) On 3 October 2013, a substantial shareholder of the Company (the “Vendor”) and the Company entered into a placing agreement with a placing agent, pursuant to which the placing agent have agreed, on a best efforts basis, to procure not fewer than six places to purchase, and the Vendor has agreed to sell, up to 746,000,000 existing Shares at a price of HK\$0.047 per Share. On 15 October 2013, an aggregate of 746,000,000 Shares have been successfully placed to not less than six places, who and whose ultimate beneficial owners are independent third parties of the Company, at the placing price of HK\$0.047 per placing share. On 17 October 2013, 746,000,000 Shares, representing 16.65% of the issued share capital of the Company as enlarged by the subscription, were issued and allotted to the Vendor at the price of HK\$0.047 each. The net proceeds from the subscription are approximately HK\$34 million and will be used as general working capital. For details of the placing and subscription, please refer to the announcements of the Company dated 3, 15 and 17 October 2013 respectively.
- (b) On 16 October 2013, the Company entered into a shareholders’ agreement with Group Rise Global Holdings Limited in relation to the establishment of a joint venture company (“JV Company”) in British Virgin Island. The JV Company will engage in the proposed business of nickel trading.
- (c) On 6 November 2013, shareholders of the Company approved the share consolidation on the basis that (i) every five (5) issued and unissued existing ordinary shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated ordinary share of HK\$0.05 and (ii) every five (5) issued and unissued existing preference shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated preference share of HK\$0.05. The share consolidation became effective on 7 November 2013. For details of the share consolidation, please refer to the announcements dated 9, 22, 25 October and 6 November 2013 and the circular of the Company dated 21 October 2013.

### 15. 報告期後事項

- (a) 於二零一三年十月三日，本公司之一名主要股東（「賣方」）及本公司與一名配售代理訂立一份配售協議，據此，配售代理已同意按盡力基準以每股股份0.047港元之價格促使不少於六名承配人購買，而賣方已同意出售最多746,000,000股現有股份。於二零一三年十月十五日，合共746,000,000股股份已按每股配售股份0.047港元之配售價成功配售予不少於六名承配人（彼等及彼等之最終實益擁有人均為本公司之獨立第三方）。於二零一三年十月十七日，746,000,000股股份（相當於經認購事項擴大之本公司已發行股本之16.65%）已按每股0.047港元之價格發行及配發予賣方。認購事項之所得款項淨額約為34,000,000港元，其將用作一般營運資金。有關配售事項及認購事項之詳情請參閱本公司日期分別為二零一三年十月三日、十五日及十七日之公告。
- (b) 於二零一三年十月十六日，本公司與Group Rise Global Holdings Limited就有關於英屬處女群島成立一間合營公司（「合營公司」）訂立股東協議。合營公司將從事建議銀交易業務。
- (c) 於二零一三年十一月六日，本公司股東批准股份合併，基準為(i)本公司股本中每五(5)股每股面值0.01港元之已發行及未發行現有普通股合併為一(1)股面值0.05港元之合併普通股及(ii)本公司股本中每五(5)股每股面值0.01港元之已發行及未發行現有優先股合併為一(1)股面值0.05港元之合併優先股。股份合併已於二零一三年十一月七日生效。有關股份合併之詳情請參閱本公司日期為二零一三年十月九日、二十二日、二十五日及十一月六日之公告以及日期為二零一三年十月二十一日之通函。

# 管理層討論及分析

## Management Discussion and Analysis

### BUSINESS REVIEW AND OUTLOOK

In view of the high competition environment during 2013 and uncertainty of sustainable recovery of the world's economy going forward, the Group's trading activity has been suspended and the Mongolian tungsten mines has remained stagnant. As a result, no revenue was generated for the six month ended 30 September 2013 (six months ended 30 September 2012: HK\$524,000). The administrative expenses for the period were approximately HK\$3,455,000 (six months ended 30 September 2012: HK\$5,017,000) representing a decrease of 31% over the administrative expenses incurred in the same period of last year.

The loss attributable to the owners of the Company for the six months ended 30 September 2013 was HK\$3,462,000 (six months ended 30 September 2012: HK\$4,999,000). The basic loss per share for the six months ended 30 September 2013 were HK\$0.46 (six months ended 30 September 2012: HK\$0.67).

### MINING BUSINESS

Since completion of the acquisitions of the Mongolia subsidiaries in December 2009, the operation of the Mongolian tungsten mines has remained stagnant. The Group has re-engaged Ms. Yang Lee (our former executive director who has extensive experience in the resources industry) as consultant and has engaged a Mongolian professional firm to prepare a feasibility study report and an environmental report for the Group to reconsider the overall operating strategy for the mining business in Mongolia.

The Company was informed by its Mongolian legal advisers on 21 August 2013 that certain state inspectors in Mongolia have conducted inspection over the tungsten mines of the Group in Mongolia and required the Mongolian subsidiaries of the Company to undertake backfilling and technical and biological reclamation of destroyed opencast mining sites area and have proper security fencing and guarding over the minerals deposits (the "Requests").

### 業務回顧及展望

鑑於二零一三年內激烈競爭之環境及未來全球經濟持續復甦情況之不明朗，本集團之貿易活動已暫停，而蒙古鎢礦仍未開展營運。因此，截至二零一三年九月三十日止六個月（截至二零一二年九月三十日止六個月：524,000港元）並無產生收益。期間內之行政開支約為3,455,000港元（截至二零一二年九月三十日止六個月：5,017,000港元），較去年同期產生之行政開支下降31%。

於截至二零一三年九月三十日止六個月，本公司擁有人應佔虧損為3,462,000港元（截至二零一二年九月三十日止六個月：4,999,000港元）。截至二零一三年九月三十日止六個月之每股基本虧損為0.46港元（截至二零一二年九月三十日止六個月：0.67港元）。

### 採礦業務

自二零零九年十二月完成收購蒙古附屬公司以來，蒙古鎢礦仍未開展營運。本集團已再次委聘 Yang Lee女士（於資源行業具豐富經驗之本公司前執行董事）擔任顧問，並已委聘一間蒙古專業公司為本集團編製可行性研究報告及環境報告，以重新考慮蒙古採礦業務之整體營運策略。

其蒙古法律顧問於二零一三年八月二十一日知會本公司，若干蒙古國家檢查員已對本集團於蒙古之鎢礦進行檢查，並要求本公司之蒙古附屬公司對被破壞之露天採礦區進行回填以及技術及生物復墾，並於礦床設置適當保安圍欄及警衛（「該等要求」）。

# 管理層討論及分析

## Management Discussion and Analysis

### MINING BUSINESS (Continued)

As advised by the Company's Mongolian legal advisers, the Requests were made in accordance with applicable laws of Mongolia and failure to comply with the Requests may result in a fine not more than Mongolian Tugriks MNT1,000,000 (approximately US\$593.30) for each of the Requests and there is also a risk that the mining licences can be revoked by the Minerals Authority in case the Ministry of Environment made a conclusion that the Company has failed to fulfill its environment restoration obligation based on a recommendation of the local administrative body. The Company's Mongolian legal advisers recommended the Group to fulfill the Requests within 15 September 2013.

On 6 September 2013, the Company remitted funds to Mongolia for its subsidiaries to commence rehabilitation work in order to fulfill the Requests and has instructed the Mongolian legal advisers to communicate with local governments and state inspectors in that regard. The Board believes that the Company will comply with the Requests in good time to avoid any fine or adverse consequences.

### TERMINATION OF VERY SUBSTANTIAL ACQUISITION

The share purchase agreement (the "**Agreement**") entered into between a wholly owned subsidiary of the Company as the purchaser, the Company and the vendor in relation to an acquisition of group of companies which is principally engaged in the business of exploitation and sale of iron ore in inner Mongolia, the People's Republic of China (the "**Acquisition**") was terminated by an agreement between the parties dated 6 September 2013. Relevant details are set out in the announcements of the Company dated 7 January 2013, 13 June 2013 and 6 September 2013.

According to the ruling from the Stock Exchange, the Acquisition which constituted a very substantial acquisition on the part of the Company was considered as an extreme case and was deemed as a reverse takeover under Rule 14.06(6) of the Listing Rules.

### 採礦業務 (續)

誠如本公司之蒙古法律顧問所建議，該等要求乃根據蒙古適用法例作出，而未能遵守該等要求可能導致就每項該等要求罰款不高於1,000,000蒙古圖格里克（約593.30美元），且倘環境部根據當地行政機關之建議作出本公司未能履行其環境修復責任之結論，則亦存在採礦許可證被採礦機關撤銷之風險。本公司之蒙古法律顧問建議本集團於二零一三年九月十五日內履行該等要求。

於二零一三年九月六日，本公司已匯款至蒙古以供其附屬公司展開復原工程，從而符合該等要求，並已指示蒙古法律顧問就此與當地政府及國家檢查員進行溝通。董事會認為，本公司將及時遵守該等要求以避免任何罰款或不利後果。

### 終止非常重大收購

本公司之一間全資附屬公司（作為買方）、本公司與賣方就有關收購主要於中華人民共和國內蒙古從事開採及銷售鐵礦業務之一組公司（「收購」）而訂立之股份購買協議（「該協議」）已由訂約方於二零一三年九月六日訂立之一份協議終止。有關詳情已載於本公司日期為二零一三年一月七日、二零一三年六月十三日及二零一三年九月六日之公告。

根據聯交所發出之裁定，該協議構成本公司一項非常重大收購而且被認為屬於一項極端個案和被視為一項根據上市規則第14.06(6)條項下之反收購。

# 管理層討論及分析

## Management Discussion and Analysis

### TERMINATION OF VERY SUBSTANTIAL ACQUISITION (Continued)

Pursuant to the Rule 14.54 of the Listing Rules, the Stock Exchange would treat the Company proposing a reverse takeover as if it were a new listing applicant. The enlarged group or the assets to be acquired must be able to meet the requirements of Rule 8.05 of the Listing Rules and the enlarged group must be able to meet all the other basic conditions set out in Chapter 8 of the Listing Rules. The Company was required to submit a new listing application according to Chapter 9 of the Listing Rules.

In view of the tremendous cost and time to be incurred for the compliance of listing requirements as being a new listing applicant under relevant Listing Rules, the Board considers that it is beneficial for the Group to terminate the Agreement.

### PROSPECTS

Reference is made to the announcement of the Company dated 22 May 2013 in relation to, among others, the memorandum of understanding (the “**MOU**”) entered into between two indirectly wholly owned subsidiaries of the Company and China Metallurgical Geology Bureau of Shandong (the “**Contractor**”) on 22 May 2013.

On 2 October 2013, a wholly-owned subsidiary of the Company engaged Mongolia Zhenyuan Company Limited, an associated company of the Contractor to conduct mining area geological survey, tunnel investigation and sample collection. Furthermore, the Contractor and the Company will negotiate in good faith the terms and consideration to be incorporated into the formal cooperation agreement to conduct extensive mining activities, including development and exploitation, of the Mongolian tungsten mines. In order to improve the Group’s operation, the Directors will review the performance of existing mining businesses and proactively identify other opportunities from time to time, and adjust investment strategy accordingly.

### 終止非常重大收購 (續)

根據上市規則第14.54條，聯交所視本公司提呈一項反收購，猶如其為一名新上市申請人。經擴大集團或將予收購之資產必須有能力達致上市規則第8.05條之規定，及經擴大集團必須有能力達致上市規則第8章所載之所有其他基本條件。本公司須根據上市規則第9章提交一份新上市申請。

鑑於根據相關上市規則作為新上市申請人遵守上市規則將產生之龐大費用及耗費之時間，故董事會認為，終止該協議對本集團有利。

### 前景

謹此提述本公司日期為二零一三年五月二十二日之公告，內容有關（其中包括）本公司之兩間間接全資附屬公司與中國冶金地質總局山東分局（「**承包商**」）於二零一三年五月二十二日訂立之諒解備忘錄（「**諒解備忘錄**」）。

於二零一三年十月二日，本公司之全資附屬公司委聘承包商之聯營公司蒙古正元有限公司進行礦區地質調查、隧道調查及樣本收集。此外，承包商與本公司將真誠磋商將予載入正式合作協議之條款及代價以進行大量採礦活動，包括開發及開採蒙古鎢礦。為改善本集團之業務，董事將審閱現有採礦業務之表現及不時積極物色其他機遇以及相應地調整投資策略。

# 管理層討論及分析

## Management Discussion and Analysis

### CURRENT AND GEARING RATIOS

As at 30 September 2013, the Group's bank balances and cash amounted to approximately HK\$360,000 (31 March 2013: HK\$444,000). The Group's net assets value amounted to approximately HK\$566,323,000 (31 March 2013: HK\$569,889,000) with total assets approximately HK\$739,004,000 (31 March 2013: HK\$739,512,000). Net current liabilities were approximately HK\$7,535,000 (31 March 2013: net current liabilities HK\$4,391,000). The current ratio was 0.14 times (31 March 2013: 0.23 times).

The gearing ratio 0.23 (31 March 2013: 0.23) expressed as the percentage of total liabilities over total assets.

### CHARGES ON GROUP'S ASSETS

As at 30 September 2013, the Group did not have any charge on group assets (31 March 2013: Nil).

### FOREIGN EXCHANGE EXPOSURE

The Group did not have any significant exposure to and did not hedge against risks associated with foreign currency fluctuation.

### CAPITAL COMMITMENTS

As at 30 September 2013, the Group did not have significant capital commitments (31 March 2013: Nil).

### 流動及資產負債比率

於二零一三年九月三十日，本集團之銀行結餘及現金約為360,000港元（二零一三年三月三十一日：444,000港元）。本集團之資產淨值約為566,323,000港元（二零一三年三月三十一日：569,889,000港元），而資產總值約為739,004,000港元（二零一三年三月三十一日：739,512,000港元）。流動負債淨額約為7,535,000港元（二零一三年三月三十一日：流動負債淨額4,391,000港元）。流動比率為0.14倍（二零一三年三月三十一日：0.23倍）。

資產負債比率（以負債總額除以總資產之百分比表示）為0.23（二零一三年三月三十一日：0.23）。

### 本集團資產之抵押

於二零一三年九月三十日，本集團概無任何集團資產抵押（二零一三年三月三十一日：無）。

### 外匯風險

本集團並無承受任何重大之與外幣波動相關之風險，亦無對沖有關風險。

### 資本承擔

於二零一三年九月三十日，本集團概無重大資本承擔（二零一三年三月三十一日：無）。

# 管理層討論及分析

## Management Discussion and Analysis

### CONTINGENT LIABILITIES

As at 30 September 2013, the Group did not have significant contingent liabilities (31 March 2013: Nil).

### EMPLOYEE INFORMATION

As at 30 September 2013, the Group had approximately 8 full time managerial, 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.

### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2013 (six months ended 30 September 2012: Nil).

### 或然負債

於二零一三年九月三十日，本集團並無任何重大或然負債（二零一三年三月三十一日：無）。

### 僱員資料

於二零一三年九月三十日，本集團聘用約8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其僱員提供具競爭力之薪酬待遇。本公司定期檢討薪酬政策，旨在獎勵及激勵僱員之生產力及表現。

### 中期股息

董事會並不建議就截至二零一三年九月三十日止六個月派付任何中期股息（截至二零一二年九月三十日止六個月：無）。

## 其他資料

### Other Information

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

At 30 September 2013, none of the Directors or chief executives of the Company and their associates had any interests or short positions in 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 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 recorded in the register required to be kept by the Company under Section 352 of the SFO, 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”).

#### 董事於股份、相關股份及債券之權益及短倉

於二零一三年九月三十日，董事或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被當作或視作擁有之權益及短倉），或根據證券及期貨條例第352條須載入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。



## 其他資料 Other Information

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

At 30 September 2013, 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:

#### Long position of substantial shareholders in the shares of the Company

### 主要股東於本公司股份及相關股份之權益及短倉

於二零一三年九月三十日，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：

#### 主要股東於本公司股份之長倉

Name of shareholders	Capacity	Number of ordinary shares held	% of issued ordinary share capital (Note 1) 佔已發行普通股股本百分比(附註1)
股東名稱	身份	所持有普通股數目	
Skill Trade Investments Limited	Beneficial Owner 實益擁有人	926,666,666 (Note 2) (附註2)	24.82%
Mr. Mung Bun Man, Alan 蒙品文先生	Interest of Controlled Corporation 受控制法團之權益	926,666,666 (Note 2) (附註2)	24.82%
Mr. Tang Guochao 湯國朝先生	Beneficial Owner 實益擁有人	434,285,000 (Note 3) (附註3)	11.63%
Mr. Zheng Liqiang 鄭歷強先生	Beneficial Owner 實益擁有人	191,000,000	5.12%
Mr. Chen Yiqiu 陳益秋先生	Beneficial Owner 實益擁有人	190,000,000 (Note 4) (附註4)	5.09%

## 其他資料

### Other Information

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

(Continued)

#### Long position of substantial shareholders in the shares of the Company (Continued)

Notes:

1. The percentages are calculated based on the total number of ordinary shares of the Company in issue as at 30 September 2013, which was 3,733,562,180.
2. Skill Trade Investments Limited 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. Mung Bun Man, Alan. Mr. Mung Bun Man, Alan therefore deemed to be interested in 926,666,666 ordinary shares held by Skill Trade Investments Limited. Mr. Mung Bun Man, Alan was subsequently appointed as an Executive Director on 22 October 2013.
3. Mr. Tang Guochao subsequently disposed of the 434,285,000 ordinary shares on 3 November 2013.
4. Mr. Chen Yiqiu subsequently disposed of 25,000,000 ordinary shares on 2 October 2013.

Save as disclosed above, as far as the Directors are aware, as at 30 September 2013, 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.

#### 主要股東於本公司股份及相關股份之權益及短倉 (續)

#### 主要股東於本公司股份之長倉 (續)

附註：

1. 百分比乃根據本公司於二零一三年九月三十日之已發行普通股總數為3,733,562,180股計算。
2. Skill Trade Investments Limited為一間根據英屬處女群島法例註冊成立之公司，其全部已發行股本由蒙品文先生合法及實益擁有。蒙品文先生因而被視為於由Skill Trade Investments Limited持有之926,666,666股普通股中擁有權益。蒙品文先生隨後於二零一三年十月二十二日獲委任為執行董事。
3. 湯國朝先生隨後於二零一三年十一月三日出售434,285,000股普通股。
4. 陳益秋先生隨後於二零一三年十月二日出售25,000,000股普通股。

除上文所披露者外，據董事所知，於二零一三年九月三十日，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，或根據證券及期貨條例第336條須載入本公司存置之登記冊之權益或短倉。

## 其他資料

### Other Information

#### SHARE OPTION SCHEME

The share option scheme for the employees and executive directors of the Company and its subsidiaries which was adopted at annual general meeting of the Company held on 19 August 2003 expired on 19 August 2013.

As at 30 September 2013, all the share options granted were expired and the Company has no outstanding share options.

#### 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

During the six months ended 30 September 2013, the Board has adopted and complied with the code provisions of Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 of the Listing Rules (the "CG Code") in so far they are applicable except for the following deviations:

CG Code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. During the six months ended 30 September 2013, the positions of chairman and chief executive officer of the Company were vacated. The Company is looking for suitable candidates to fill the vacancies of chairman and chief executive officer as soon as practicable and further announcement will be made by the Company as and when appropriate.

#### 購股權計劃

本公司於二零零三年八月十九日舉行之股東週年大會上採納之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已於二零一三年八月十九日屆滿。

於二零一三年九月三十日，所有已授出購股權已屆滿，且本公司並無尚未行使之購股權。

#### 購買、出售或贖回股份

本公司及其任何附屬公司於期內概無購買、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》

董事會已於截至二零一三年九月三十日止六個月內採納及遵守適用之上市規則附錄14所載之企業管治守則及企業管治報告（「企業管治守則」）之守則條文，惟以下偏離者除外：

企業管治守則第A.2.1條訂明，主席與行政總裁之角色應有區分，並不應由同一人兼任。於截至二零一三年九月三十日止六個月，本公司之主席及行政總裁之職位出缺。本公司現正於可行情況下盡快物色合適人選，以填補主席及行政總裁空缺，並將於適當時候另行發表公告。

## 其他資料

### Other Information

#### COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES (Continued)

CG Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term subject to re-election. Independent non-executive directors of the Company are not appointed for a specific term. However, all directors of the Company are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

CG Code provision A.6.7 stipulates that the independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. A non-executive Director and an independent non-executive Director were unable to attend the annual general meeting of the Company held on 17 September 2013 due to his various work commitments/being overseas.

CG Code provision E.1.2 stipulates that the chairman of the Board should attend the annual general meeting. However, the chairman of the Board was vacated at the annual general meeting of the Company held on 17 September 2013. Mr. Ha Wing Ho Peter, executive Director, attended the annual general meeting and chaired the meeting to answer any possible questions in relation to the Group's affairs.

#### 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 have confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 September 2013.

#### 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 three independent non-executive directors and one non-executive director of the Company. The members of the Audit Committee (Mr. Chan Wai Man, Mr. Tsui Sai Ming, Steven, Mr. Ng Chun Chuen, David and Mr. Chee Man Sang, Eric) have reviewed the unaudited financial statements of the Group for the six months ended 30 September 2013 and are of the opinion that such statements comply the applicable accounting standards and the Listing Rules and that adequate disclosures have been made.

#### 遵守《企業管治常規守則》(續)

企業管治守則第A.4.1條訂明，非執行董事之委任應有指定任期，並須接受重選。本公司之獨立非執行董事並無按指定任期委任。然而，本公司之全體董事均須按本公司之公司細則，於本公司之股東週年大會上輪值退任及重選。

企業管治守則第A.6.7條訂明，獨立非執行董事及其他非執行董事應出席股東大會及對股東的意見有公正的了解。一名非執行董事及一名獨立非執行董事因其多項工作事務／在海外未能出席本公司於二零一三年九月十七日舉行之股東週年大會。

企業管治守則第E.1.2條訂明，董事會主席須出席股東週年大會。然而，董事會主席於本公司於二零一三年九月十七日舉行之股東週年大會上出缺。執行董事哈永豪先生出席股東週年大會並主持大會及回答有關本集團事務之任何可能提問。

#### 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，全體董事確認已於截至二零一三年九月三十日止六個月整個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」)，以檢討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及一位非執行董事組成。審核委員會成員(陳偉民先生、徐世明先生、吳振泉先生及池民生先生)已審閱本集團截至二零一三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。

## 其他資料

### Other Information

#### 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.

#### 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.

#### APPRECIATION

We take this opportunity to express our gratitude to the shareholders of the Company for their continued support and our directors and our staffs for their contribution to the Company.

On behalf of the Board  
**Bestway International Holdings Limited**  
**Ha Wing Ho Peter**  
*Executive Director*

Hong Kong, 27 November 2013

#### 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。

#### 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。

#### 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**  
**哈永豪**

香港，二零一三年十一月二十七日