



綠能國際

SINOGREEN ENERGY INTERNATIONAL GROUP LIMITED
中國綠能國際集團有限公司

(incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 1159)



CONTENTS

Corporate Information
Management Discussion and Analysis
Condensed Consolidated Statement of Comprehensive Income
Condensed Consolidated Statement of Financial Position
Condensed Consolidated Statement of Changes in Equity
Condensed Consolidated Statement of Cash Flows
Notes to the Unaudited Condensed Consolidated Interim Financial Statements

目錄

公司資料	2
管理層討論及分析	4
簡明綜合全面收益表	14
簡明綜合財務狀況表	16
簡明綜合權益變動表	18
簡明綜合現金流量表	19
未經審核簡明綜合中期財務報表附註	20

CORPORATE INFORMATION

Directors

Executive Directors

Mr. Chau Chit (*Chairman and Managing Director*)

Mr. Chan Sung Wai (*Deputy Chairman*)

(resigned on 23 June 2014)

Mr. Tang Hao

Independent non-executive Directors

Mr. Lum Pak Sum

Mr. Wong Wai Kwan

Ms. Zhou Jianhong

Company Secretary

Mr. Cheung Yiu Kuen

Audit Committee

Mr. Lum Pak Sum (*Chairman*)

Mr. Wong Wai Kwan

Ms. Zhou Jianhong

Remuneration Committee

Ms. Zhou Jianhong (*Chairman*)

Mr. Chau Chit

Mr. Lum Pak Sum

Mr. Wong Wai Kwan

Nomination Committee

Mr. Chau Chit (*Chairman*)

Mr. Lum Pak Sum

Mr. Wong Wai Kwan

Ms. Zhou Jianhong

公司資料

董事

執行董事

周哲先生 (*主席兼董事總經理*)

陳崇煒先生 (*副主席*)

(於二零一四年六月二十三日退任)

唐穎先生

獨立非執行董事

林栢森先生

王偉軍先生

周建紅女士

公司秘書

張耀權先生

審核委員會

林栢森先生 (*主席*)

王偉軍先生

周建紅女士

薪酬委員會

周建紅女士 (*主席*)

周哲先生

林栢森先生

王偉軍先生

提名委員會

周哲先生 (*主席*)

林栢森先生

王偉軍先生

周建紅女士

Investment Steering Committee

Mr. Chau Chit (*Chairman*)
Mr. Tang Hao
Mr. Lum Pak Sum
Mr. Wong Wai Kwan

Registered Office

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Bermuda Principal Share Registrar and Transfer Office

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08

Hong Kong Branch Share Registrar and Transfer Office

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Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

Website

<http://www.aplushk.com/clients/1159>

投資督導委員會

周哲先生 (主席)
唐穎先生
林栢森先生
王偉軍先生

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

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百慕達主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08

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香港
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MANAGEMENT DISCUSSION AND ANALYSIS

Business and Operational Review

Turnover for the six months ended 30 June 2014 amounted to HK\$49.4 million (six months ended 30 June 2013: HK\$1.3 million). Loss attributable to the owners of the Company for the period amounted to HK\$8.3 million (six months ended 30 June 2013: profits of HK\$350.2 million). The huge amount of profits of HK\$350.2 million for the six months ended 30 June 2013 was mainly attributable to the credit amounts of HK\$359.4 million derived from derecognition of convertible bonds and promissory notes of the Company.

As at 30 June 2014, the Group's equity attributable to the owners of the Company amounted to HK\$24.1 million, representing a decrease of HK\$9.3 million over the figure as at 31 December 2013 of HK\$33.4 million. The net asset value per share attributable to the owners of the Company as at 30 June 2014 was HK\$0.029 (31 December 2013: approximately HK\$0.040).

SEGMENTAL ANALYSIS

Trading of chemical products, and energy conservation and environmental protection products (chemical products includes conductive silicon rubber keypads)

During the period under review, the Group continued to develop its trading businesses. As a result, the Group's revenue increased to HK\$49.4 million with a gross profit of HK\$1.2 million, as compared with a revenue of HK\$1.3 million with a gross profit of HK\$10,000 for the corresponding period in 2013.

LCoS Television

In the first half of 2013, the Group made a breakthrough in terminating the Acquisition with the vendors ("Vendors") of the LCoS television business.

The Group had made tremendous efforts to unwind the Acquisition since it lost control over the acquired PRC company ("PRC Subsidiary") responsible for carrying out the LCoS television operations and subsequently deconsolidated the PRC Subsidiary from its financial statements in 2009.

管理層討論及分析

業務及營運回顧

截至二零一四年六月三十日止六個月的營業額達49,400,000港元(截至二零一三年六月三十日止六個月:1,300,000港元)。期內本公司擁有人應佔虧損為8,300,000港元(截至二零一三年六月三十日止六個月:溢利350,200,000港元)。截至二零一三年六月三十日止六個月錄得350,200,000港元巨額溢利,乃主要由於終止確認本公司可換股債券及承兌票據而產生359,400,000港元進賬額。

於二零一四年六月三十日,本公司擁有人應佔本集團權益為24,100,000港元,較於二零一三年十二月三十一日的33,400,000港元減少9,300,000港元。於二零一四年六月三十日本公司擁有人應佔每股資產淨值為0.029港元(二零一三年十二月三十一日:約0.040港元)。

分部分析

化工產品及節能環保產品貿易(化工產品包括導電硅橡膠按鍵)

於回顧期間,本集團繼續發展其貿易業務。因此,本集團收益增加至49,400,000港元,毛利達1,200,000港元,而二零一三年同期收益為1,300,000港元,毛利為10,000港元。

LCoS電視

於二零一三年上半年,本集團於與LCoS電視業務之賣方(「該等賣方」)終止收購事項方面取得突破。

本集團已作出很大努力以取消收購事項,原因為其失去對所收購之負責經營LCoS電視業務之中國公司(「中國附屬公司」)之控制權,而隨後於其二零零九年之財務報表內不再將中國附屬公司綜合入賬。

In March 2013, the Group succeeded in completing the disposal ("Disposal") of the patents related to the LCoS television production to Taiwan Micro Display Corp. ("TMDC"), the original vendor who sold the LCoS television business to the Vendors. The Group also terminated several TMDC agreements ("Termination Deeds") in relation to the Acquisition. Upon completion of the Termination Deeds in February 2013, TMDC had returned HK\$187,200,000 convertible bonds to the Group for cancellation.

Meanwhile, the Group had applied to the High Court for a default judgment to declare the Acquisition agreement null and void, after the Vendors failed to file their acknowledgement of service or defence before the deadlines. On 20 June 2013, the High Court passed down a judgement in favour of the Group, declaring that the Group was entitled to terminate the Acquisition agreement for total failure of consideration; the return to the Group of convertible bonds of HK\$112,800,000 and promissory notes of HK\$87,500,000, and cash of HK\$275,000,000 from the Vendors, plus relevant interests thereof.

Following the completion of the Disposal and the High Court judgement, the Group cancelled the convertible bonds of HK\$187,200,000 issued to TMDC, as well as the convertible bonds of HK\$112,800,000 and promissory notes of HK\$87,500,000 issued to the Vendors. For accounting treatment of such cancellations, certain assets and liabilities of the Group were derecognised, resulting in a profit attributable to owners of the Company of HK\$350,200,000 for the six-month ended 30 June 2013 and net asset value of HK\$33,353,000 as of 31 December 2013.

MATERIAL ACQUISITION AND DISPOSAL

There is no material acquisition and disposal during the period ended 30 June 2014.

SUBSEQUENT EVENTS

On 25 July 2014, the Board proposed to put forward to the shareholders of the Company the proposal for the capital reorganisation which would involve the share consolidation, the capital reduction, the share premium reduction and the transfer. Details of the capital reorganisation can be referred to the joint announcement published by the Company and Reach Luck International Limited dated 25 July 2014 and the circular published by the Company dated 18 August 2014.

於二零一三年三月，本集團成功完成出售（「出售事項」）與LCoS電視製作相關之專利予台灣微型影像股份有限公司（「台灣微型影像」，該公司為向該等賣方出售LCoS電視業務之原賣方）。本集團亦終止與收購事項有關之數份台灣微型影像協議（「終止契約」）。於二零一三年二月完成終止契約後，台灣微型影像已退還187,200,000港元之可換股債券予本集團以供註銷。

與此同時，本集團已向高等法院申請缺席審判，以於該等賣方未於最後限期之前提交其認收書或抗辯書後宣佈收購協議無效。於二零一三年六月二十日，高等法院頒佈本集團勝訴之裁決，宣佈本集團有權因代價完全未獲履行而終止收購協議；該等賣方向本集團退還112,800,000港元之可換股債券及87,500,000港元之承兌票據及現金275,000,000港元，另加與其有關之利息。

於完成出售事項及高等法院裁決後，本集團已註銷發行予台灣微型影像之187,200,000港元可換股債券，以及發行予該等賣方之112,800,000港元之可換股債券及87,500,000港元之承兌票據。就有關註銷之會計處理而言，本集團之若干資產及負債已終止確認，導致截至二零一三年六月三十日止六個月內本公司擁有人應佔溢利達350,200,000港元及於二零一三年十二月三十一日之資產淨值為33,353,000港元。

重大收購及出售事項

截至二零一四年六月三十日止期間，本集團並無重大收購及出售事項。

結算日後事項

於二零一四年七月二十五日，董事會建議向本公司股東提呈股本重組（包括股份合併、股本削減、股份溢價削減及轉讓）建議。股本重組之詳情請參閱本公司及迎彩國際有限公司於二零一四年七月二十五日發佈之聯合公佈以及本公司於二零一四年八月十八日發佈之通函。

In addition, as set out in the above joint announcement and circular, on 11 July 2014, the Company and the Subscribers entered into the Subscription Agreement pursuant to which (i) the Company has conditionally agreed to issue to each Subscriber, and each Subscriber has conditionally agreed to subscribe for the Subscription Shares; and (ii) the Company has conditionally agreed to issue to the Offeror, and the Offeror has conditionally agreed to subscribe for, the Convertible Notes.

As at the date of this interim report, the above proposed capital reorganisation and the issue of shares and convertible notes have not been completed.

FUTURE PLANS AND PROSPECTS

China injected an extra RMB200 billion in environmental protection each year during the first three years of the national “12th Five-Year Plan” and the total fund to be injected during the “12th Five-Year Plan” period will be expected to exceed RMB5 trillion. At the same time, as being the core element of energy conservation and environmental protection industry, the water industry is dragging more and more attention from capital markets under the facilitation of national strategy.

The Group will continue to diversify its trading businesses by exploring various sales channel and possible related products for trading and at the same time, diversify its business and revenue base by developing and providing green solutions to today's critical challenges of energy efficiency and environmental protection. Furthermore, the Company will continue to explore opportunities for investments in companies or projects with solid business platforms and prospects in energy conservation and environmental protection industry as part of its strategies for long-term development.

In addition, as mentioned in the circular of the Company dated 18 August 2014, upon the completion of the issue of shares and convertible notes, the Company may explore the business opportunity in the Macau's gaming business in the near future.

However, taking into account the uncertain economic conditions, the Group will adopt a prudent approach in investment to safeguard shareholders' interest.

此外，誠如上述聯合公佈及通函所載，於二零一四年七月十一日，本公司與認購人訂立認購協議，據此(i)本公司有條件同意向各認購人發行，而各認購人有條件同意認購認購股份；及(ii)本公司有條件同意向要約人發行，而要約人有條件同意認購可換股票據。

於本中期報告日期，上述建議股本重組以及發行股份及可換股票據均未完成。

未來計劃及展望

於國家「十二五規劃」前三年，中國的環保投入每年增長人民幣2,000億元，而整個「十二五規劃」期間環保總投入預期將超過人民幣5萬億元。同時，水務作為節能環保產業的核心組成，在國家戰略的推動下，越來越得到資本市場的關注。

本集團將努力探索多種銷售管道及可能相關產品的貿易，以繼續多元化其貿易業務，同時力爭透過為能源效益及環保等當今主要挑戰開發及提供綠色解決方案而多元化其業務及收入。此外，本公司將繼續探求於節能環保行業具有穩健業務平台及前景之公司或項目之投資機遇，以作為其長期發展策略之一部份。

此外，誠如本公司日期為二零一四年八月十八日之通函所述，於發行股份及可換股票據完成後，本公司或將於近期探索澳門博彩業務之商機。

然而，鑒於經濟狀況不明朗，本集團將採納審慎投資策略以維護股東權益。

INTERIM DIVIDEND

The Directors do not recommend any interim dividend for the six months ended 30 June 2014 (six months ended 30 June 2013: nil).

CAPITAL STRUCTURE

As at 30 June 2014, the Group's shareholders' equity was approximately HK\$24,070,000 (31 December 2013: HK\$33,353,000). As at 30 June 2014, the short term and long term interest bearing debts to shareholders' equity was 1.56 (31 December 2013: 2.12).

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operation by internally generated cash flow.

Prudent financial management and selective investment criteria have enabled the Group to maintain a stable financial position. As at 30 June 2014, the Group's cash balances amounted to approximately HK\$24,380,000 (31 December 2013: approximately HK\$10,101,000).

As at 30 June 2014, the current ratio was approximately 1.17 (31 December 2013: approximately 1.14) based on current assets of approximately HK\$45,086,000 and current liabilities of approximately HK\$38,610,000.

EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

Most of the Group's assets, liabilities and business transactions are denominated in Hong Kong Dollars, Renminbi and US Dollars which have been relatively stable during the period. The Group was not exposed to material exchange risk and had not employed any financial instruments for hedging purposes.

中期股息

董事並不建議就截至二零一四年六月三十日止六個月派發任何中期股息（截至二零一三年六月三十日止六個月：零）。

資本架構

於二零一四年六月三十日，本集團之股東權益約為24,070,000港元（二零一三年十二月三十一日：33,353,000港元）。於二零一四年六月三十日，短期及長期計息債項佔股東權益比率為1.56（二零一三年十二月三十一日：2.12）。

流動資金及財政資源

本集團一般以內部產生之現金流量為其業務提供資金。

審慎理財及選擇性投資條件令本集團之財政狀況維持穩健。於二零一四年六月三十日，本集團之現金結餘約為24,380,000港元（二零一三年十二月三十一日：約10,101,000港元）。

於二零一四年六月三十日，流動比率約為1.17（二零一三年十二月三十一日：約1.14），此乃按流動資產約45,086,000港元及流動負債約38,610,000港元之基準計算。

匯率波動風險

本集團大部份之資產、負債及商業交易均以港元、人民幣及美元計值，而該等貨幣於期內均相對穩定。本集團並無面臨重大匯率風險，故此並無採用任何金融工具作對沖用途。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2014, the Group employed approximately 12 employees in Hong Kong. The Group's remuneration policies are primarily based on prevailing market salary levels and the performance of the respective companies and individuals concerned. Employees may also participate in the share option scheme of the Group.

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

As at 30 June 2014, the interests or short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange, or 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 ("Model Code") set out in the Appendix 10 to the Listing Rules were as follows:

Ordinary shares of HK\$0.1 each of the Company (Long positions)

僱員及酬金政策

於二零一四年六月三十日，本集團僱用約十二名香港僱員。本集團之薪酬政策主要根據現時之市場薪酬水平，以及各公司及有關員工個別之表現為基準釐定。僱員亦可參與本集團之購股權計劃。

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一四年六月三十日，本公司董事及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（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有已知會本公司及聯交所之權益或淡倉，或根據證券及期貨條例第352條規定而須存置之登記冊所記錄或根據上市規則附錄十所載之上市公司董事進行證券交易的標準守則（「標準守則」）另行知會本公司及聯交所之權益或淡倉如下：

本公司每股面值0.1港元之普通股（好倉）

Name of Director 董事姓名	Number of ordinary shares held personal interests 持有個人權益之 普通股數目	Approximate percentage of issued share capital 佔已發行股本之 概約百分比
Mr. Chau Chit 周哲先生	248,468,000	29.48%
Mr. Tang Hao 唐穎先生	90,944,000	10.79%

Save as disclosed above, as at 30 June 2014, none of the Directors or Chief Executive of the Company or their associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 1 June 2012 ("Share Option Scheme"). No options have been granted under the Share Option Scheme since its adoption.

DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as the Share Option Scheme of the Company, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

除上文所披露者外，於二零一四年六月三十日，概無本公司董事或主要行政人員或彼等之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部之第7及8分部規定知會本公司及聯交所，或須記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據標準守則另行知會本公司及聯交所之任何權益或淡倉。

購股權計劃

本公司於二零一二年六月一日採納一項購股權計劃（「購股權計劃」）。自採納以來，概無根據購股權計劃授出購股權。

董事購買股份或債券之權利

除本公司之認購股權計劃外，於本期間任何時間內，本公司或其任何附屬公司概無參與任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債券而獲益。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

主要股東之權益及淡倉

As at 30 June 2014, so far as was known to the Directors and the Chief Executive of the Company, the following persons (other than any director and chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

於二零一四年六月三十日，就本公司董事及主要行政人員所知，以下人士（本公司各董事及主要行政人員除外）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文而將須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條須由本公司置存之登記冊所記錄之權益或淡倉，或另行知會本公司及聯交所之權益或淡倉：

Name of shareholder 股東姓名／名稱	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 1) (附註1)
Mega Start Limited	Beneficial owner (note 2) 實益擁有人 (附註2)	248,468,000 (L)	29.48%
Chau Chit 周哲	Interest held by controlled corporation (note 2) 受控制法團持有之權益 (附註2)	248,468,000 (L)	29.48%
Fount Holdings Limited	Beneficial owner (note 3) 實益擁有人 (附註3)	90,944,000 (L)	10.79%
Tang Hao 唐穎	Interest held by controlled corporation (note 3) 受控制法團持有之權益 (附註3)	90,944,000 (L)	10.79%
Notes:		附註：	
(L) All the shares are long positions.		(L) 所有股份均為好倉。	
1. The percentages are calculated based on the total number of issued shares of the Company of 842,824,000 shares as at 30 June 2014.		1. 該等百分比乃根據於二零一四年六月三十日之本公司已發行股份總數842,824,000股計算。	

- | | |
|--|--|
| <p>2. The entire issued share capital of Mega Start Limited is wholly and beneficially owned by Mr. Chau Chit. By virtue of the Securities and Futures Ordinance, Mr. Chau Chit is deemed to be interested in the 248,468,000 shares of the Company.</p> <p>3. The entire issued share capital of Fount Holdings Limited is wholly and beneficially owned by Mr. Tang Hao. By virtue of the Securities and Futures Ordinance, Mr. Tang Hao is deemed to be interested in the 90,944,000 shares of the Company.</p> | <p>2. Mega Start Limited之全部已發行股本乃由周哲先生全資實益擁有。根據證券及期貨條例，周哲先生被視為於248,468,000股本公司股份中擁有權益。</p> <p>3. Fount Holdings Limited之全部已發行股本乃由唐顯先生全資實益擁有。根據證券及期貨條例，唐顯先生被視為於90,944,000股本公司股份中擁有權益。</p> |
|--|--|

Save as disclosed above, the Company had not been notified and is not aware of any other persons who had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2014.

除上文所披露者外，於二零一四年六月三十日，本公司並無獲知會且不知悉任何其他人士於本公司股份及相關股份中擁有根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉。

AUDIT COMMITTEE

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed the internal control and financial reporting matters including the review of the interim results for the six months ended 30 June 2014.

審核委員會

審核委員會已與管理層一同審閱本集團採納之會計準則及常規，並已討論內部控制及財務申報事宜，當中包括審閱截至二零一四年六月三十日止六個月之中期業績。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2014, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

購買、出售或贖回本公司上市證券

截至二零一四年六月三十日止六個月，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

CORPORATE GOVERNANCE PRACTICES

The Company recognizes the importance of maintaining a high standard of corporate governance with an aim to protect the interest of shareholders.

The Company has adopted the Corporate Governance Code (formerly the “Code on Corporate Governance Practices”) contained in Appendix 14 (the “Code”) of the Listing Rules including those revised code provisions which became effective on 1 April 2012 and 1 September 2013. During the period ended 30 June 2014, the Company complied with all applicable provisions of the Code for their respective applicable periods except for deviation as stated below:-

Code Provision A.2.1

Under code provision A.2.1, the roles of chairman and chief executive officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and CEO of the Company should be clearly established and set out in writing. Detail of deviation of this code is explained in the relevant paragraph headed under ‘CHAIRMAN AND CHIEF EXECUTIVE OFFICER’ below.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Under the code provision A.2.1, the roles of chairman and CEO should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and CEO of the Company should be clearly established and set out in writing. The roles of the chairman and the CEO of the Company were not separated and were performed by the same individual, Mr. Chau Chit during the period ended 30 June 2014.

The Directors meet regularly to consider major matters affecting the operations of the Group. As such, the Directors consider that this structure will not impair the balance of power and authority between the Directors and the management of Group and believes that this structure will enable the Group to make and implement decisions promptly and efficiently.

企業管治常規

本公司深知維持高水平企業管治之重要性，藉以保障股東之利益。

本公司已採納上市規則附錄十四所載之企業管治守則（前稱「企業管治常規守則」）（「該守則」），包括於二零一二年四月一日及二零一三年九月一日生效之該等經修訂守則條文。於截至二零一四年六月三十日止期間內，本公司已於其各自之適用期間內遵守該守則之所有適用條文，惟下文所述之偏離情況除外：

守則條文第A.2.1條

根據守則條文第A.2.1條，主席與行政總裁（「行政總裁」）之角色應有區分，並不應由一人同時兼任。本公司主席與行政總裁之間職責之分工應清楚界定並以書面列載。該項守則之偏離詳情於下文「主席及行政總裁」項下之相關段落內說明。

主席及行政總裁

根據守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。本公司主席與行政總裁之間職責之分工應清楚界定並以書面列載。於截至二零一四年六月三十日止期間，本公司之主席與行政總裁角色並無區分，乃由周哲先生一人兼任。

董事定期會面以考慮影響本集團營運之重大事項。因此，董事認為此架構將不會損害董事與本集團管理層之間的權力及職權平衡，並相信此架構將可令本集團迅速及有效率地作出及落實決定。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the period ended 30 June 2014.

PUBLICATION OF OTHER FINANCIAL INFORMATION

Other financial information containing all the information required by Appendix 16 of the Listing Rules will be available on the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk under "Latest Listed Companies Information" and the website of the Company at www.aplushk.com/clients/1159 in due course.

On behalf of the board of Directors

Chau Chit

Chairman

Hong Kong
22 August 2014

董事之證券交易

本公司已採納條款不遜於上市規則附錄十所載之交易規定標準之董事進行證券交易之行為守則。經向全體董事作出特定查詢後，各董事於截至二零一四年六月三十日止期間已一直遵守該行為守則及交易規定標準以及其董事進行證券交易之行為守則。

公佈其他財務資料

載有上市規則附錄十六規定之所有資料之其他財務資料，將於適當時候在香港交易及結算所有限公司網站www.hkex.com.hk之「最新上市公司資料」及本公司網站www.aplushk.com/clients/1159上登載。

代表董事會

周哲

主席

香港
二零一四年八月二十二日

INTERIM RESULTS

The board of directors (the "Directors" of the "Board") of Sinogreen Energy International Group Limited ("the Company") is pleased to present the unaudited condensed consolidated operating results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2014, together with the comparative figures of the corresponding period in 2013 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2014

中期業績

中國綠能國際集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然呈列本公司及其附屬公司(統稱「本集團」)截至二零一四年六月三十日止六個月之未經審核簡明綜合營運業績，連同二零一三年同期之比較數字如下：

簡明綜合全面收益表

截至二零一四年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Revenue	收益	5	49,422
Cost of goods sold	已售貨品成本		(48,177)
Gross profit	毛利		1,245
Other revenue	其他收入		78
Other gains and losses	其他收益及虧損		-
Gain on derecognition of promissory notes	終止確認承兌票據之收益		87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益		271,909
Administrative expenses	行政開支		(7,933)
Finance costs	融資成本	6	(10,184)
(Loss)/profit before taxation	除稅前(虧損)/溢利	7	(8,282)
Income tax credit	所得稅抵免	8	-
(Loss)/profit for the period	本期(虧損)/溢利		(8,282)

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
		Notes 附註	
Other comprehensive income	其他全面收益	11	
Item that may be reclassified subsequently to profit or loss	其後或會重新分類至損益之項目		
Exchange differences on translating foreign operations	兌換海外業務產生之匯兌差額		-
Decrease in fair value of available-for-sale investments	可供出售投資之公平值減少		(272)
Other comprehensive income for the period	本期其他全面收益		(272)
Total comprehensive income for the period	本期全面收益總額		349,923
(Loss)/earnings per share	每股(虧損)/盈利		
- basic (expressed in HK cents per share)	- 基本(以每股港仙為單位)	9	49.64
- diluted (expressed in HK cents per share)	- 攤薄(以每股港仙為單位)	9	7.32

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2014

簡明綜合財務狀況表

於二零一四年六月三十日

			As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	10,980	11,423
Available-for-sale investments	可供出售投資		6,614	6,936
			17,594	18,359
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	13	20,706	51,773
Pledged bank deposits	已抵押銀行存款		-	59,224
Bank balances and cash	銀行結餘及現金		24,380	10,101
			45,086	121,098
LIABILITIES	負債			
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	1,068	17,933
Borrowings	借貸	15	37,501	88,129
Current tax liabilities	當期稅項負債		41	42
			38,610	106,104
Net current assets	流動資產淨值		6,476	14,994
Net assets	資產淨值		24,070	33,353

			As at 30 June 2014 於二零一四年 六月三十日	As at 31 December 2013 於二零一三年 十二月三十一日
		Notes 附註	HK\$'000 千港元 Unaudited 未經審核	HK\$'000 千港元 Audited 經審核
EQUITY	權益			
Capital and reserves attributable to owners of the Company	本公司擁有人應佔資本及儲備			
Share capital	股本	16	84,283	84,283
Reserves	儲備		(60,213)	(50,930)
Total equity	權益總額		24,070	33,353

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2014

截至二零一四年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元	Investment revaluation reserve 投資重估儲備 HK\$'000 千港元	Convertible bonds reserve 可換股債券儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2013	於二零一三年一月一日	70,236	102,675	1,564	(123)	1,478	120,398	-	(636,878)	(340,650)
Profit for the period	本期溢利	-	-	-	-	-	-	-	350,195	350,195
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	-	(272)	-	-	-	(272)
Total comprehensive income for the period	本期全面收益總額	-	-	-	-	(272)	-	-	350,195	349,923
Placing of new shares	配售新股	14,047	15,451	-	-	-	-	-	-	29,498
Share issue expenses	股份發行開支	-	(414)	-	-	-	-	-	-	(414)
Transfer of convertible bonds reserve upon derecognition of convertible bonds	於終止確認可換股債券時轉撥可換股債券儲備	-	-	-	-	-	(120,398)	-	120,398	-
At 30 June 2013 (audited)	於二零一三年六月三十日 (經審核)	84,283	117,712	1,564	(123)	1,206	-	-	(166,285)	38,357
At 1 January 2014	於二零一四年一月一日	84,283	117,712	1,564	(123)	1,702	-	384	(172,169)	33,353
Loss for the period	本期虧損	-	-	-	-	-	-	-	(8,282)	(8,282)
Exchange difference on translating of foreign operation	兌換海外業務產生之匯兌差額	-	-	-	-	-	-	(679)	-	(679)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	-	(322)	-	-	-	(322)
Total comprehensive income for the period	本期全面收益總額	-	-	-	-	(322)	-	(679)	(8,282)	(9,283)
At 30 June 2014 (unaudited)	於二零一四年六月三十日 (未經審核)	84,283	117,712	1,564	(123)	1,380	-	(295)	(180,451)	24,070

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2014

簡明綜合現金流量表

截至二零一四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Net cash from/(used in) operating activities	來自／(用於)經營業務之 現金淨額	7,692	(4,663)
Net cash generated from investing activities	來自投資業務之現金淨額	43	–
Net cash generated from financing activities	來自融資業務之現金淨額	6,668	29,084
Net increase in cash and cash equivalents	現金及現金等值項目增加 淨額	14,403	24,421
Cash and cash equivalents at beginning of the period	期初之現金及現金等值 項目	10,101	9,917
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金 等值項目之影響	(124)	–
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末之現金及現金等值 項目，指銀行結餘及現金	24,380	34,338

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2014

1 General Information

Sinogreen Energy International Group Limited is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The addresses of the registered office and principal place of business of the Company are at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Room 703-704, 7/F, Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wan Chai, Hong Kong, respectively.

The Company is an investment holding company where the Group, comprising the Company and its subsidiaries, is principally engaged in trading of chemical products, and energy conservation and environmental protection products.

2 Basis of Preparation

The condensed consolidated financial statements for the six months ended 30 June 2014 have been prepared in accordance with applicable disclosure requirements of Appendix 16 of the Listing Rule and Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountant (the "HKICPA"). The condensed consolidated financial statements should be read in conjunction with the Group's annual financial statement as at 31 December 2013, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRS") issued by the HKICPA.

The condensed consolidated financial statements have not been audited.

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the 2013 annual financial statements. Statutory financial statements for the year ended 31 December 2013 are available from the Company's registered office. The auditors have expressed a disclaimer of opinion on those financial statements in their report dated 25 March 2014.

未經審核簡明綜合中期財務報表附註

截至二零一四年六月三十日止六個月

1 一般資料

中國綠能國際集團有限公司在百慕達註冊成立為一家獲豁免有限公司及其股份已於香港聯合交易所有限公司（「聯交所」）上市。本公司註冊辦事處及主要營業地點之地址分別為 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港灣仔軒尼詩道48-62號上海實業大廈7樓703-704室。

本公司為一間投資控股公司，而本集團（包括本公司及其附屬公司）主要從事化工產品以及節能及環保產品買賣業務。

2 編製基準

截至二零一四年六月三十日止六個月之簡明綜合財務報表乃根據上市規則附錄16的適用披露規定以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。簡明綜合財務報表應與本集團於二零一三年十二月三十一日根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製的年度財務報表一併閱讀。

簡明綜合財務報表未經審核。

中期財務報表乃根據與二零一三年年度財務報表所採納者相同之會計政策編製。截至二零一三年十二月三十一日止年度之法定財務報表於本公司之註冊辦事處可供查閱。核數師已於日期為二零一四年三月二十五日之核數師報告中表示對該等財務報表保留意見。

3 Accounting Policies

Except as described below, the condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the Group's annual financial statement as at 31 December 2013.

The Group has adopted the following standards, amendments and interpretations to published standards issued by the HKICPA, which are effective for the accounting periods beginning on or after 1 January 2014:

Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 12 and HKAS27 (2011)	Investment entities

The adoption of the abovementioned new or revised standards, amendments and interpretation did not result in any substantial changes to the Group's significant accounting policies and presentation of the condensed consolidated financial statements.

3 會計政策

除下文所述者外，簡明綜合財務報表已根據本集團於二零一三年十二月三十一日的年度財務報表所採納的相同會計政策而編製。

本集團已採納由香港會計師公會頒佈並於二零一四年一月一日或之後開始的會計期間生效的下列準則、修訂以及對已公佈準則的詮釋：

香港會計準則第32號之修訂本	抵銷金融資產及金融負債
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號之修訂本（二零一一年）	投資實體

採納上述新訂或經修訂準則、修訂及詮釋並無導致本集團的重要會計政策及簡明綜合財務報表的呈列產生任何重大變動。

3 Accounting Policies (continued)

The HKICPA has also issued the following new or revised standards, amendments or interpretations which are not yet effective for the financial period beginning on 1 January 2014:

HKFRS 9	Financial Instruments ⁴
Amendments to HKAS 16	Property, Plant and Equipment ³
Amendments to HKAS 38	Intangible Assets ³
HKFRS15	Revenue from contracts with Customers ⁵
HKFRSs (Amendments)	Annual Improvements 2010-2012 Cycle ²
HKFRSs (Amendments)	Annual Improvements 2011-2013 Cycle ¹

¹ Effective for annual periods beginning on or after 1 July 2014

² Effective for annual periods beginning or transactions occurring, on or after 1 July 2014

³ Effective for annual periods beginning on or after 1 January 2016

⁴ No mandatory effective date yet determined but is available for adoption

⁵ Effective for annual periods beginning on or after 1 January 2017

3 會計政策 (續)

香港會計師公會亦已頒佈下列在二零一四年一月一日開始的財政期間尚未生效的新訂或經修訂準則、修訂或詮釋：

香港財務報告準則第9號	金融工具 ⁴
香港會計準則第16號之修訂本	物業、廠房及設備 ³
香港會計準則第38號之修訂本	無形資產 ³
香港財務報告準則第15號	來自客戶合約之收入 ⁵
香港財務報告準則(修訂本)	二零一零年至二零一二年週期之年度改進 ²
香港財務報告準則(修訂本)	二零一一年至二零一三年週期之年度改進 ¹

¹ 於二零一四年七月一日或之後開始之年度期間生效

² 於二零一四年七月一日或之後開始之年度期間生效，或適用於該日或之後出現之交易

³ 於二零一六年一月一日或之後開始之年度期間生效

⁴ 尚未釐定強制生效日期但可供採納

⁵ 於二零一七年一月一日或之後開始之年度期間生效。

3 Accounting Policies *(continued)*

The Group has not early adopted the above new or revised standards, amendments or interpretations in the condensed consolidated financial statements. The Group has already commenced an assessment of the related impact to the Group but is not yet in a position to state whether any substantial changes to the Group's significant accounting policies or presentation of the Group's consolidated financial statements will be resulted.

4 Financial Risk Management

4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2013.

There have been no changes in the risk management department since 31 December 2013 or in any risk management policies.

4.2 Liquidity risk

Compared to 31 December 2013, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

3 會計政策 (續)

本集團並無於簡明綜合財務報表中提早採納上述新訂或經修訂準則、修訂或詮釋。本集團已開始評估該等新訂或經修訂準則、修訂或詮釋對本集團的相關影響，惟尚未能說明本集團的重要會計政策或綜合財務報表呈列會否出現任何重大變動。

4 財務風險管理

4.1 財務風險因素

本集團之業務涉及多項財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。

此簡明綜合財務報表並未包括年度財務報表規定的所有財務風險管理資料及須披露事項，應與本集團於二零一三年十二月三十一日的年度財務報表一併閱讀。

自二零一三年十二月三十一日以來，風險管理部門及風險管理政策概無任何變動。

4.2 流動資金風險

與二零一三年十二月三十一日比較，金融負債的合約未貼現現金流出並無重大變動。

4 Financial Risk Management (continued)

4.3 Fair value estimation

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

Financial instruments that are measured subsequently to initial recognition at fair value, represent the Group's investments in listed securities in Hong Kong accounted for as available-for-sale investments, amounted to HK\$6,614,000 (31 December 2013: HK\$6,936,000), is based on Level 1 measurement which is determined by quoted prices in active markets.

5 Segment Information

Information reported to the executive directors of the Company, being the chief operating decision maker ("CODM"), for the purpose of resource allocation and assessment of segment performance focuses on types of goods sold.

The Group currently has only one continuing operating segment, namely chemical products, and energy conservation and environmental protection products, which engages in the business of trading of chemical products, and energy conservation and environmental protection products.

4 財務風險管理 (續)

4.3 公平值估計

本集團金融及非金融資產及負債的公平值計量盡量利用市場可觀察的輸入及數據。於釐定公平值計量時使用之輸入，乃根據所利用之估值技術中使用的輸入之可觀察程度而分類為不同級別（「公平值等級」）：

- 第一級：相同項目於活躍市場之報價（未經調整）；
- 第二級：除第一級輸入外之可直接或間接觀察之輸入；
- 第三級：無法觀察的輸入（例如並非源自市場之數據）。

於初始確認後按公平值計量的金融工具（即本集團於香港上市證券之投資，作為可供出售之投資入賬）之金額為6,614,000港元（二零一三年十二月三十一日：6,936,000港元），該金額乃根據第一級計量（按活躍市場之報價釐定）計算。

5 分部資料

就資源分配及分部表現評估而言，向本公司之執行董事（為主要經營決策者（「主要經營決策者」））呈報之資料集中於已售貨品類別。

本集團現時僅設有一個持續經營分部，即化工產品以及節能及環保產品，該分部從事有關化工產品以及節能及環保產品之買賣業務。

5 Segment Information (continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating segments:

For the six-months ended 30 June 2014 (unaudited)

5 分部資料(續)

分部收益及業績

以下為本集團按經營分部劃分之收益及業績分析：

截至二零一四年六月三十日止六個月(未經審核)

		Chemical products, and energy conservation and environmental protection products segment and consolidated total 化工產品以及節能及 環保產品分部及 綜合合計 HK\$'000 千港元
Revenue – External sales	收益 – 外部銷售	49,422
Segment loss	分部虧損	(481)
Unallocated income/(expense) items:	未分配收入/(開支)項目：	
Central administration costs and directors' salaries	中央行政成本及董事薪金	(6,207)
Other revenue	其他收入	78
Finance costs	融資成本	(1,672)
Loss before taxation	除稅前虧損	(8,282)

5 Segment Information (continued)

Segment revenue and results (continued)

For the six-months ended 30 June 2013 (audited)

5 分部資料 (續)

分部收益及業績 (續)

截至二零一三年六月三十日止六個月 (經審核)

		Conductive silicon rubber keypads segment and consolidated total 導電硅橡膠 按鍵分部 及綜合合計 HK\$'000 千港元
Revenue – External sales	收益 – 外部銷售	1,262
Segment profit	分部溢利	10
Unallocated income/(expense) items:	未分配收入 / (開支) 項目:	
Central administration costs and directors' salaries	中央行政成本及董事薪金	(5,960)
Other revenue	其他收入	285
Other gains and losses	其他收益及虧損	319
Gain on derecognition of promissory notes	終止確認承兌票據之收益	87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	271,909
Finance costs	融資成本	(10,184)
Profit before taxation	除稅前溢利	343,879

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment (loss)/profit represents (loss)/profit earned by each segment without absorption of unallocated income/(expense) items, details of which are set out above. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

經營分部之會計政策與本集團會計政策相同。分部(虧損)/溢利指各分部所賺取之(虧損)/溢利,並無合併未分配收入/(開支)項目,詳情載於上文。此為呈報至主要經營決策者之措施,以進行資源分配及表現評估。

5 Segment Information (continued)

Segment assets and liabilities

The reconciliation between the segment assets and liabilities and the respective consolidated balances is as follows:

		Chemical products, and energy conservation and environmental protection products segment and consolidated total 化工產品以及節能及環保產品 分部及綜合合計	
		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Assets	資產		
Segment assets	分部資產	14,209	109,613
Bank balances and cash	銀行結餘及現金	24,380	10,101
Other unallocated assets	其他未分配資產	24,091	19,743
Consolidated assets	綜合資產	62,680	139,457
Liabilities	負債		
Segment Liabilities	分部負債	1,068	35,287
Unallocated liabilities	未分配負債	37,542	70,817
Consolidated liabilities	綜合負債	38,610	106,104

For the purpose of monitoring to segments performance and allocating resources between segments:

- All assets are allocated to operating segments other than property, plant and equipment, available-for-sale investments, other receivables and bank balances and cash; and
- All liabilities are allocated to operating segments other than other loans and current tax liabilities.

5 分部資料 (續)

分部資產及負債

分部資產及負債與各自綜合結餘之間對賬如下：

		Chemical products, and energy conservation and environmental protection products segment and consolidated total 化工產品以及節能及環保產品 分部及綜合合計	
		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Assets	資產		
Segment assets	分部資產	14,209	109,613
Bank balances and cash	銀行結餘及現金	24,380	10,101
Other unallocated assets	其他未分配資產	24,091	19,743
Consolidated assets	綜合資產	62,680	139,457
Liabilities	負債		
Segment Liabilities	分部負債	1,068	35,287
Unallocated liabilities	未分配負債	37,542	70,817
Consolidated liabilities	綜合負債	38,610	106,104

就監察分部表現及在各分部間分配資源而言：

- 除物業、廠房及設備、可供出售投資、其他應收款項及銀行結餘及現金外，所有資產已分配至經營分部；及
- 除其他貸款及即期稅項負債外，所有負債已分配至經營分部。

5 Segment Information (continued)

Other segment information

For the six-months ended 30 June 2014 (unaudited)

5 分部資料 (續)

其他分部資料

截至二零一四年六月三十日止六個月 (未經審核)

		Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部	Unallocated 未分配	Consolidated 綜合
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：			
Additions to non-current assets	添置非流動資產	-	15	15
Depreciation of property, plant and equipment	物業、廠房及設備折舊	351	75	426
Finance costs	融資成本	-	1,672	1,672

5 Segment Information (continued)

Other segment information (continued)

For the six-months ended 30 June 2013 (audited)

	Conductive silicon rubber keypads segment 導電硅橡膠按鍵分部	Unallocated	Consolidated
	HK\$'000 千港元	未分配 HK\$'000 千港元	綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	–	(4)
Finance costs	融資成本	–	(10,184)
Gain on derecognition of promissory notes	終止確認承兌票據之收益	–	87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	–	271,909

Information about major customers

Revenues from customers of the corresponding periods contributing over 10% of the total sales of the Group are as follows:

5 分部資料 (續)

其他分部資料 (續)

截至二零一三年六月三十日止六個月 (經審核)

	Conductive silicon rubber keypads segment 導電硅橡膠按鍵分部	Unallocated	Consolidated
	HK\$'000 千港元	未分配 HK\$'000 千港元	綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	–	(4)
Finance costs	融資成本	–	(10,184)
Gain on derecognition of promissory notes	終止確認承兌票據之收益	–	87,500
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	–	271,909

有關主要客戶之資料

於相應期間，對本集團銷售總額的收益貢獻超過10%的客戶如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Customer A	客戶A	24,251	–
Customer B	客戶B	8,305	–
Customer C	客戶C	7,614	–
Customer D	客戶D	–	1,262
		40,170	1,262

5 Segment Information (continued)

Geographical information

The Group's operations are mainly located in Hong Kong and the PRC.

The following table provides an analysis of revenue from external customers derived from Hong Kong, which is the country of domicile of the Group for the purpose of HKFRS 8, and non-Hong Kong, irrespective of the origin of the goods and information about its non-current assets by geographical location of the assets.

5 分部資料 (續)

地區資料

本集團之經營主要位於香港及中國。

下表提供來自香港(就香港財務報告準則第8號而言為本集團所在地)及非香港之外部客戶收益之分析(不論貨品原產地)及按資產所在地區劃分之有關其非流動資產之資料。

		Revenue from external customers	
		Six months ended 30 June	
		來自外部客戶之收益	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	audited
		未經審核	經審核
Sales of chemical products, and energy conservation and environmental protection products:	銷售化工產品以及節能及環保產品：		
PRC (excluding Hong Kong)	中國(不包括香港)	41,808	—
South America	南美洲	7,614	—
		49,422	—
Sales of conductive silicon rubber keypads:	銷售導電硅橡膠按鍵：		
Hong Kong	香港	—	1,262

5 Segment Information (continued)
Geographical information (continued)

5 分部資料(續)
地區資料(續)

		Non-current assets	
		非流動資產	
		As at	As at
		30 June	31 December
		2014	2013
		於二零一四年	於二零一三年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Hong Kong	香港	9,900	10,114
PRC (excluding Hong Kong)	中國(不包括香港)	1,080	1,309
		10,980	11,423

6 Finance Costs

6 融資成本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Effective interests on borrowings wholly repayable within five years:	須於五年內悉數償還之借貸之 實際利息：		
Convertible bonds	可換股債券	-	10,184
Borrowings	借貸	1,672	-
		1,672	10,184

7 (Loss)/Profit Before Taxation

(Loss)/profit before taxation for the period has been arrived at after charging the following:

7 除稅前(虧損)/溢利

本期間除稅前(虧損)/溢利經扣除下列項目後達致：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Directors' remuneration	董事薪酬	1,948	434
Other staff costs	其他員工成本		
– salaries and other benefits	– 薪金及其他福利	2,444	423
– retirement benefits scheme contribution	– 退休福利計劃供款	104	21
		2,548	444
Total staff costs	員工總成本	4,496	878
Depreciation of property, plant and equipment (note 12)	物業、廠房及設備折舊(附註12)	426	4
Cost of inventories recognised as expense	確認為開支之存貨成本	48,177	1,252
Management fee (included in administrative expenses, note)	管理費用(計入行政開支, 附註)	–	480

Note:

The above amount is paid to Man Lee Management Limited, a company beneficially held and significantly influenced by an entity which is also a shareholder that has significant influence over the Company, for the Group's share of administrative and management services for an office premise, including in which an amount of HK\$Nil (2013: HK\$384,000) representing the share of the rental expenses for the period under an operating lease.

附註：

以上款項乃支付予萬利管理有限公司(由一間亦為對本公司擁有重大影響力之股東之實體實益持有並受其重大影響之公司)作為本集團所佔辦公室物業之行政及管理服務費,而該筆款項中為數零港元(二零一三年:384,000港元)之款項為分佔本期間經營租約項下之租金開支。

8 Income Tax Credit

The amount of taxation credited to the condensed consolidated statement of comprehensive income represents:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Deferred tax credit – current period	遞延稅項抵免 – 本期間	-	6,316

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods. No provision for Hong Kong profits tax has been made as the group entities have no assessable profits in Hong Kong for the six months ended 30 June 2014 and 2013.

8 所得稅抵免

簡明綜合全面收益表之稅項抵免金額指：

香港利得稅乃以兩個期間之估計應課稅溢利之16.5%計算。由於集團實體於截至二零一四年及二零一三年六月三十日止六個月期間於香港並無任何應課稅溢利，因此並無作出香港利得稅撥備。

9 (Loss)/Earnings Per Share

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

9 每股(虧損)/盈利

本公司擁有人應佔每股基本及攤薄(虧損)/盈利乃按下列數據計算:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
(Loss)/profit	(虧損)/溢利		
(Loss)/profit for the purpose of basic (loss)/earnings per share	就計算每股基本(虧損)/盈利之(虧損)/溢利	(8,282)	350,195
Effects of dilutive potential ordinary shares:	潛在攤薄普通股之影響:		
Gain on derecognition of convertible bonds	終止確認可換股債券之收益	-	(271,909)
Release of deferred tax liabilities arising from convertible bonds upon derecognition	於終止確認時因可換股債券產生之遞延稅項負債之撥回	-	(4,635)
Interest on convertible bonds (net of tax)	可換股債券利息(扣除稅項)	-	8,503
(Loss)/profit for the purpose of diluted (loss)/earnings per share	就計算每股攤薄(虧損)/盈利之(虧損)/溢利	(8,282)	82,154

9 (Loss)/Earnings Per Share (continued)

9 每股(虧損)/盈利(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Number of shares	股份數目		
Number of ordinary shares for the purpose of basic (loss)/earnings per share	就計算每股基本(虧損)/盈利之普通股數目	842,824	705,460
Number of ordinary shares for the purpose of diluted (loss)/earnings per share	就計算每股攤薄(虧損)/盈利之普通股數目	842,824	1,122,875

10 Dividend

No interim dividend has been paid or declared during each of the periods ended 30 June 2014 and 2013.

10 股息

概無就截至二零一四年及二零一三年六月三十日止各期間派付或宣派中期股息。

11 Other Comprehensive Income

Available-for-sale investments

11 其他全面收益

可供出售投資

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Decrease in fair value recognised during the period	於本期間確認之公平值減少	(322)	(272)

12 Property, Plant and Equipment

12 物業、廠房及設備

		Furniture and fixtures 傢俬及裝置	Office equipment 辦公室設備	Lands and building 土地及樓宇	Motor vehicles 汽車	Leasehold improvements 租賃物業裝修	Total 合計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Cost	成本						
At 31 December 2012	於二零一二年十二月三十一日	-	36	-	-	-	36
Additions	添置	89	159	9,800	1,225	229	11,502
Exchange realignment	匯兌調整	-	2	-	18	-	20
Disposals	出售	-	(29)	-	-	-	(29)
At 31 December 2013 (audited)	於二零一三年十二月三十一日 (經審核)	89	168	9,800	1,243	229	11,529
Additions	添置	11	4	-	-	-	15
Exchange realignment	匯兌調整	-	(3)	-	(32)	-	(35)
At 30 June 2014 (unaudited)	於二零一四年六月三十日 (未經審核)	100	169	9,800	1,211	229	11,509
Accumulated depreciation	累計折舊						
At 31 December 2012	於二零一二年十二月三十一日	-	15	-	-	-	15
Charge for the year	年內支出	7	11	-	54	32	104
Eliminated on disposals	出售時對銷	-	(13)	-	-	-	(13)
At 31 December 2013 (audited)	於二零一三年十二月三十一日 (經審核)	7	13	-	54	32	106
Charge for the period	期內支出	13	20	153	183	57	426
Exchange realignment	匯兌調整	-	-	-	(3)	-	(3)
At 30 June 2014 (unaudited)	於二零一四年六月三十日 (未經審核)	20	33	153	234	89	529
Net book value	賬面淨值						
At 30 June 2014 (unaudited)	於二零一四年六月三十日 (未經審核)	80	136	9,647	977	140	10,980
At 31 December 2013 (audited)	於二零一三年十二月三十一日 (經審核)	82	155	9,800	1,189	197	11,423

Management has reviewed the recoverable amounts of the Group's key operating assets and concluded that the recoverable amounts of these key operating assets exceed their carrying amounts. The recoverable amounts of these key operating assets have been determined based on value-in-use calculations.

管理層已審閱本集團主要經營性資產之可收回金額，結論為該等主要經營性資產之可收回金額超過其賬面值。該等主要經營性資產之可收回金額已按使用價值計算釐定。

13 Trade and Other Receivables

13 貿易及其他應收款項

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Trade receivables (note)	貿易應收款項 (附註)	11,249	50,389
Note receivables	應收票據	2,960	–
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	6,497	1,384
		20,706	51,773

Notes:

The Group generally allows credit periods of 30 to 180 days to its trade customers. An aging analysis of trade receivables presented based on the invoice date at the end of the reporting period is as follows:

附註：

本集團一般給予其貿易客戶30至180日之信貸期。於報告期末，貿易應收款項按發票日期進行之賬齡分析如下：

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0 – 30 days	0至30日	–	50,389
31 – 90 days	31至90日	6,206	–
91 – 180 days	91至180日	5,043	–
		11,249	50,389

13 Trade and Other Receivables (continued)

The Group closely monitors the granting of credit and periodically reviews the recoverability of each trade debt. None of the trade receivables that are neither past due nor impaired has any default payment history. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed periodically.

There are no trade receivables which are past due as at 30 June 2014 and the Group does not hold any collateral over these balances.

13 貿易及其他應收款項 (續)

本集團密切監測授出信貸之情況及定期檢討各貿易債項之可收回性。概無既未過期亦未減值之貿易應收款項有任何拖欠付款紀錄。於接納任何新客戶前，本集團會先評估潛在客戶之信用質素，並釐定客戶之信貸限額。客戶之限額會定期檢討。

於二零一四年六月三十日，本集團並無已逾期之貿易應收款項，且本集團並無就該等結餘持有任何抵押品。

14 Trade and Other Payables

14 貿易及其他應付款項

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Trade payables (note (i))	貿易應付款項 (附註(i))	648	8,818
Other payables and accruals	其他應付款項及應計費用	420	1,502
Trade deposit received	已收貿易按金	-	7,613
		1,068	17,933

14 Trade and Other Payables (continued)

Note:

- (i) Aging analysis of the trade payables at the respective reporting dates are as follows:

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
0 – 30 days	0至30日	-	8,818
31 – 90 days	31至90日	61	-
91 – 365 days	91至365日	587	-
		648	8,818

14 貿易及其他應付款項 (續)

附註：

- (i) 貿易應付款項於下列報告日期之賬齡分析如下：

15 Borrowings

15 借貸

		As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
Current Interest bearing	即期 計息		
Unsecured – other loans (note (i))	無抵押－其他貸款(附註(i))	37,501	70,775
Non-interest bearing	無計息		
Secured – bank loans (note (ii))	有抵押－銀行貸款(附註(ii))	-	17,354
Total borrowings	借貸總額	37,501	88,129

15 Borrowings (continued)

Notes:

- (i) HK\$37,501,000 of other loans are repayable on 16 December 2014 (2013: HK\$25,510,000, HK\$7,755,000 and HK\$37,510,000 of the other loans are repayable on 5 May 2014, 15 June 2014 and 17 June 2014 respectively). Interest is charged at 6% per annum.
- (ii) The bank loans represent trust receipt loans which are secured by bank deposits of HK\$59,224,000.

Total current other loans and bank loans were scheduled to repay as follows:

Within one year 一年內

The amounts due are based on the scheduled repayment dates in the loan agreements and no repayment on demand clause is noted for the other borrowings.

15 借貸 (續)

附註：

- (i) 金額為37,501,000港元的其他貸款須於二零一四年十二月十六日償還(二零一三年：金額為25,510,000港元、7,755,000港元及37,510,000港元之其他貸款分別須於二零一四年五月五日、二零一四年六月十五日及二零一四年六月十七日償還)，按年利率6%計息。
- (ii) 銀行貸款為由銀行存款59,224,000港元抵押之信託收據貸款。

即期其他貸款及銀行貸款總額計劃於以下時間償還：

	As at 30 June 2014 於二零一四年 六月三十日 HK\$'000 千港元 Unaudited 未經審核	As at 31 December 2013 於二零一三年 十二月三十一日 HK\$'000 千港元 Audited 經審核
	37,501	88,129

該等應付款項乃根據貸款協議所載預訂還款日期所計算，而其他借貸並無按要求償還條款。

16 Share Capital

16 股本

		Number of shares 股份數目 '000 千股	Nominal values 面值 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
Authorised:	法定：		
At 1 January 2013, 31 December 2013 and 30 June 2014	於二零一三年一月一日、 二零一三年十二月三十一日及 二零一四年六月三十日	20,000,000	2,000,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2013	於二零一三年一月一日	702,356	70,236
Placing of new shares (note)	配售新股份（附註）	140,468	14,047
At 31 December 2013 and 30 June 2014	於二零一三年十二月三十一日及 二零一四年六月三十日	842,824	84,283

Notes:

On 6 June 2013, the Company entered into the placing agreement with the placing agent pursuant to which the Company conditionally agreed to place, through the placing agent on a best effort basis, a maximum of 140,468,000 placing shares. On 7 June 2013, the placing agent procured Mega Start Limited (the "Placee") to subscribe for the 140,468,000 placing shares at the price of HK\$0.21 per placing share. The placing price of HK\$0.21 represented a discount of approximately 16.0% to the closing price of HK\$0.25 per share as quoted on the Stock Exchange on 7 June 2013, being the date of confirmation of the placing price with the Placee. The placing shares rank pari passu in all respects with the existing ordinary shares of the Company in issue.

The placing was completed on 26 June 2013. The gross proceeds from the placing were HK\$29,498,000. The excess of the gross proceeds over the nominal value of the placing shares of HK\$14,047,000 amounting to HK\$15,451,000 has been recorded in the share premium account. The net proceeds of the placing were approximately HK\$29,084,000, which represented a net price of HK\$0.207 per placing share. The Company has applied HK\$18,983,000 of the net proceeds from the placing for acquisition of fixed assets and purchase of goods up to 31 December 2013.

附註：

於二零一三年六月六日，本公司與配售代理訂立配售協議，本公司有條件同意透過配售代理按竭盡所能之基準配售最多140,468,000股配售股份。於二零一三年六月七日，配售代理促成Mega Start Limited（「承配人」）以每股配售股份0.21港元之價格認購140,468,000股配售股份。配售價0.21港元較股份於二零一三年六月七日（即與承配人確定配售價日期）於聯交所所報之收市價每股0.25港元折讓約16.0%。配售股份於所有方面與本公司現有已發行普通股享有同等權利。

配售事項於二零一三年六月二十六日完成。配售事項之所得款項總額為29,498,000港元。所得款項總額超出配售股份面值14,047,000港元之金額15,451,000港元已計入股份溢價賬。配售事項之所得款項淨額約為29,084,000港元，相當於淨股價為每股配售股份0.207港元。截至二零一三年十二月三十一日，本公司已將配售事項之所得款項淨額18,983,000港元用於收購固定資產及購置貨物。

17 Commitments

(a) Operating commitments

Operating lease – lessee

The lease payments recognised as an expenses are as follows:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Minimum leases payments paid under operating leases	根據經營租約已付之最低租賃付款	526	–

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

		As at	As at
		30 June	31 December
		2014	2013
		於二零一四年	於二零一三年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
No later than one year	不超過一年	1,063	1,040
Later than one year and not later than five years	超過一年但不超過五年	88	606
		1,151	1,646

(b) Capital commitments

The Group did not have any significant capital commitment as at 30 June 2014 and 31 December 2013.

17 承擔

(a) 經營承擔

經營租約－租賃人

確認為開支之租賃付款如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
Minimum leases payments paid under operating leases	根據經營租約已付之最低租賃付款	526	–

於報告期末，本集團根據不可撤銷經營租約之未付最低承擔之到期情況如下：

		As at	As at
		30 June	31 December
		2014	2013
		於二零一四年	於二零一三年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		Unaudited	Audited
		未經審核	經審核
No later than one year	不超過一年	1,063	1,040
Later than one year and not later than five years	超過一年但不超過五年	88	606
		1,151	1,646

(b) 資本承擔

於二零一四年六月三十日及二零一三年十二月三十一日，本集團並無任何重大資本承擔。

18 Related Party Disclosures

Other than those disclosed in note 7, during the period and at the end of the reporting period, the Group had the following transactions and balance respectively with related parties. These transactions do not constitute either connected transaction or continuing connected transaction as defined under Chapter 14A of the Listing Rules.

(i) Key management compensation

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Short-term benefits	短期福利	1,940	550
Retirement benefits scheme contributions	退休福利計劃供款	8	10
		1,948	560

The remuneration of directors and other members of key management is determined by the board of directors having regard to the performance of individual and market trends.

董事及其他主要管理人員之薪酬由董事會經參考個人表現及市場趨勢後釐定。

19 Event After the Reporting Period

On 25 July 2014, the Board proposed to put forward to the shareholders of the Company the proposal for the capital reorganisation which would involve the share consolidation, the capital reduction, the share premium reduction and the transfer. Details of the capital reorganisation can be referred to the joint announcement published by the Company and Reach Luck International Limited (the "Offeror") dated 25 July 2014 and the circular published by the Company dated 18 August 2014.

18 關連人士披露

除附註7所披露者外，於期內及報告期末，本集團與關連人士分別擁有下列交易及結餘。該等交易並不構成上市規則第14A章所界定之關連交易或持續關連交易。

(i) 主要管理人員薪酬

		Six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 HK\$'000 千港元 Unaudited 未經審核	2013 二零一三年 HK\$'000 千港元 Audited 經審核
Short-term benefits	短期福利	1,940	550
Retirement benefits scheme contributions	退休福利計劃供款	8	10
		1,948	560

董事及其他主要管理人員之薪酬由董事會經參考個人表現及市場趨勢後釐定。

19 報告期後事項

於二零一四年七月二十五日，董事會建議向本公司股東提呈股本重組（包括股份合併、股本削減、股份溢價削減及轉讓）建議。股本重組之詳情請參閱本公司及迎彩國際有限公司（「要約人」）於二零一四年七月二十五日發佈之聯合公佈以及本公司於二零一四年八月十八日發佈之通函。

19 Event After the Reporting Period *(continued)*

In addition, as set out in the above joint announcement and circular, on 11 July 2014, the Company and the subscribers entered into the subscription agreement pursuant to which (i) the Company has conditionally agreed to issue to each subscriber, and each subscriber has conditionally agreed to subscribe for the subscription shares; and (ii) the Company has conditionally agreed to issue to the Offeror, and the Offeror has conditionally agreed to subscribe for, the convertible notes.

As at the date of this interim report, the above proposed capital reorganisation and the issue of shares and convertible notes have not been completed.

19 報告期後事項 (續)

此外，誠如上述聯合公佈及通函所載，於二零一四年七月十一日，本公司與認購人訂立認購協議，據此(i)本公司有條件同意向各認購人發行，而各認購人有條件同意認購認購股份；及(ii)本公司有條件同意向要約人發行，而要約人有條件同意認購可換股票據。

於本中期報告日期，上述建議股本重組以及發行股份及可換股票據均未完成。



綠能國際