



*(Incorporated in Hong Kong with limited liability)*

(於香港註冊成立之有限公司)

(Stock Code 股份代號 : 181)

Interim Report  
2015 中期報告



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# Corporate Information

## 公司資料

### Board of Directors

#### Executive Directors:

WANG Xiaowu (*Chairman of the Board*)  
WANG Ruilian  
LIU Xiaoting (Resigned on 7 August 2015)  
CHEN Danyun (Appointed on 7 August 2015)

#### Non-executive Directors:

FENG Qiang  
YE Tao (Resigned on 20 May 2015)  
ZHANG Fan (Appointed on 20 May 2015)

#### Independent Non-executive Directors:

LAM Kwong Siu  
LEUNG Hok Lim  
NG Man Kung

### Company Secretary

CHAN Tao Ming

### Audit Committee

LEUNG Hok Lim (*Chairman of the Committee*)  
LAM Kwong Siu  
NG Man Kung

### Remuneration Committee

LAM Kwong Siu (*Chairman of the Committee*)  
LEUNG Hok Lim  
NG Man Kung

### Nomination Committee

NG Man Kung (*Chairman of the Committee*)  
LEUNG Hok Lim  
LAM Kwong Siu

### 董事會

#### 執行董事：

汪小武 (*董事會主席*)  
王瑞煉  
劉小汀 (於二零一五年八月七日辭任)  
陳丹雲 (於二零一五年八月七日上任)

#### 非執行董事：

馮強  
葉濤 (於二零一五年五月二十日辭任)  
張帆 (於二零一五年五月二十日上任)

#### 獨立非執行董事：

林廣兆  
梁學濂  
吳文拱

### 公司秘書

陳道明

### 審核委員會

梁學濂 (*委員會主席*)  
林廣兆  
吳文拱

### 薪酬委員會

林廣兆 (*委員會主席*)  
梁學濂  
吳文拱

### 提名委員會

吳文拱 (*委員會主席*)  
梁學濂  
林廣兆

**Principal Bankers**

Hang Seng Bank Limited  
Chiyu Banking Corporation Limited

**Registered Office**

Unit 1109, 11th Floor  
Cosco Tower  
183 Queen's Road Central  
Hong Kong

**Auditors**

HLB Hodgson Impey Cheng Limited  
Chartered Accountants  
Certified Public Accountants  
31st Floor, Gloucester Tower, The Landmark  
11 Pedder Street, Central  
Hong Kong

**Solicitors**

Paul Hastings  
22nd Floor, Bank of China Tower  
1 Garden Road  
Hong Kong

**Share Registrar**

Tricor Standard Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

**Stock Code**

00181

**Website**

[www.fujianholdings.com](http://www.fujianholdings.com)

**往來銀行**

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集友銀行有限公司

**註冊辦事處**

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皇后大道中183號  
中遠大廈  
11樓1109室

**核數師**

國衛會計師事務所有限公司  
英國特許會計師  
香港執業會計師  
香港  
中環畢打街11號  
置地廣場  
告羅士打大廈31樓

**律師**

普衡律師事務所  
香港  
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中銀大廈22樓

**股份過戶登記處**

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香港  
皇后大道東183號  
合和中心54樓

**股份代號**

00181

**網址**

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# Chairman's Statement

## 主席報告

On behalf of the board of directors (the "Board") of Fujian Holdings Limited (the "Company"), I hereby present the Group's unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2015 (the "Period") set out on pages 25 to 52, which comprises of the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of cash flows, condensed consolidated statement of changes in equity for the Group and the condensed consolidated statement of financial position as at 30 June 2015 of the Group and a summary of significant accounting policies and other explanatory notes.

### Result

For the six months ended 30 June 2015, the Group recorded a turnover of approximately HK\$10.62 million, representing an increase of approximately 98% as compared to approximately HK\$5.24 million in the corresponding period last year.

Net loss attributable to shareholders was approximately HK\$4.16 million (30 June 2014: HK\$4.78 million).

Loss per share was approximately 0.8 HK cent for the six months ended 30 June 2015.

Net asset (Total assets less current liabilities) decreased by approximately HK\$4.25 million to approximately HK\$135.98 million as compared with HK\$140.23 million as at 31 December 2014.

### Dividends

The Company did not propose any dividends for the six months ended 30 June 2015. The Directors do not recommend the payment of a dividend for the six months ended 30 June 2015.

### Prospects

The Group will continue to adopt a prudent approach in the business development and financial strategy. Besides, the Group will review our existing business and accelerate the process of update the business plan and strategies to meet the company's development. Meanwhile, We will continue to be prudent and selective in screening new investment opportunities and making investment decisions.

本人代表閩港控股有限公司(「本公司」)董事會謹提呈本公司及其附屬公司(「本集團」)未經審核列載於第25至52頁之截至二零一五年六月三十日止六個月之簡明綜合中期財務報告，當中包括本集團簡明綜合全面收益表、簡明綜合現金流量表及簡明綜合權益變動表以及本集團於二零一五年六月三十日之簡明綜合財務狀況表，連同主要會計政策概要及其他附註解釋。

### 業績

截至二零一五年六月三十日止六個月，本集團營業額約1,062萬港元，與去年同期約524萬港元比較，增加約98%。

股東應佔虧損約416萬港元(二零一四年六月三十日：478萬港元)。

截至二零一五年六月三十日止六個月，每股虧損0.8港仙。

淨資產(總資產減流動負債)比截至二零一四年十二月三十一日之14,023萬港元減少約425萬港元，至約為13,598萬港元。

### 股息

本公司並無宣派截至二零一五年六月三十日止六個月任何股息。董事不建議派發二零一五年六月三十日止六個月任何股息。

### 前景展望

本集團將在業務發展及財務策略上繼續採取審慎態度。此外，本集團將加快檢討及更新現有之業務計劃與策略，以適應公司發展。與此同時，我們會繼續以審慎態度及有選擇性地甄選新的投資機會及落實投資決策。

Our strategic aim remains to achieving a long-term sustainable growth by strengthening its existing business and seeking investment opportunities in travel industry targeted to capitalizing on our strengths in the Fujian Province.

Our aim is to better utilize the Group's resources in order to maximize every shareholder's interest.

## Acknowledgements

I would like to take this opportunity to extend my sincere gratitude to all shareholders, business partners and customers for their support, and to all our colleagues for their efforts, hard work and dedication. Their hardwork forms the foundation for the Group's future business development.

On behalf of the Board  
**Fujian Holdings Limited**  
**Wang Xiaowu**  
*Chairman*

Hong Kong, 20 August 2015

我們之策略目標依然是透過加強現有業務及針對我們在福建省之優勢，在旅遊相關行業尋找投資機會，以達致長遠可持續增長。

本集團之目標為更妥善運用其資源，為各股東締造最大之利益。

## 致謝

本人謹此感謝各位股東、合作伙伴及客戶對本集團的鼎力支持。本人亦藉此衷心感謝集團全體員工的辛勤工作和無私奉獻，他們的努力為集團未來業務的發展奠定了堅實基礎。

承董事會命  
閩港控股有限公司  
汪小武  
主席

香港，二零一五年八月二十日

# Management Discussion and Analysis

## 管理層討論與分析

### Result

The turnover of the Group for the six months ended 30 June 2015 amounted to approximately HK\$10.62 million, representing an increase of approximately 98% as compared to approximately HK\$5.24 million in the corresponding period last year.

For the six months ended 30 June 2015, the gearing ratio (divide non-current liability by equity plus non-current liabilities multiple by 100 which results in percentage) of the Group was 3.81% (31 December 2014: 3.94%).

For the six months ended 30 June 2015, the net loss attributable to shareholders was approximately HK\$4.16 million (2014: HK\$4.78 million). Loss per share was approximately 0.8 HK cent for the six months ended 30 June 2015.

### Operational Review

#### a. Star-rated Hotel Operation

During the period, the Group's principal operation was subject to pressure given the slowdown in China's macro-economic growth, general downside in operating results and cyclical oversupply in the PRC hotel industry and other changes in the social environment. Nevertheless, the domestic hotel industry was slowly recovering from the doldrums of 2013. The Group overcame unfavourable factors and capitalised on favourable ones and market opportunities, such as, enhancing sales force regarding wedding banquet and the increasing number of conventions held in the hotel, and the gradual realisation of the positive effect of the Free Trade Zone, and achieved notable results in its efforts to adjust asset mix, optimise staff allocation, enhance asset profitability and shareholders' equity.

Star-rated hotel operation is the main source of revenue for the Group. For the six months ended 30 June 2015, turnover of the hotel was approximately HK\$9.93 million (30 June 2014: HK\$4.60 million), representing an increase of approximately 116% from the corresponding financial period.

### 業績

截至二零一五年六月三十日止六個月內，本集團營業額約為1,062萬港元，與去年同期約524萬港元之數字比較，增加約98%。

截至二零一五年六月三十日止六個月內，集團資本負債比率(非流動負債與股本權益總額加非流動負債之百分比)為3.81%(二零一四年十二月三十一日：3.94%)。

截至二零一五年六月三十日止六個月內，股東應佔虧損約416萬港元(二零一四年：478萬港元)。截至二零一五年六月三十日止六個月，每股基本虧損0.8港仙。

### 營運回顧

#### a. 星級酒店營運

期間，國內宏觀經濟增速放緩以及酒店行業階段性的供過於求態勢以及社會環境變化對本集團的主營業務發展帶來一定壓力。然而，境內酒店行業在經歷了二零一三年的低谷後緩慢復甦。本集團克服不利因素，抓住加強酒店的婚宴及會議服務、自貿區效應逐步顯現等各種有利因素和市場機遇，推動資產結構調整，優化人員配置，提升資產效益和股東權益，取得了較為顯著的成效。

星級酒店經營是本集團主要收入來源。截至二零一五年六月三十日止六個月內，酒店營業額約為993萬港元，(二零一四年六月三十日：460萬港元)，較去年相應回顧期內增加約116%。

For the period under review, the occupancy rate was approximately 36% (30 June 2014: 33%), representing an increase approximately 10% from the corresponding period of last year. Average daily rate (ADR) was approximately RMB294 (30 June 2014: RMB205) representing an increase of 43% over the corresponding period.

The following table sets out the amount and percentage of contributions from different businesses of the star-rated hotel operation for the six months ended 30 June 2015, together with comparative figures of 2014:

|                       |        | 30 June 2015 |             | 30 June 2014 |          |
|-----------------------|--------|--------------|-------------|--------------|----------|
|                       |        | 二零一五年六月三十日   |             | 二零一四年六月三十日   |          |
|                       |        | HK\$ in      | % in        | HK\$ in      | % in     |
|                       |        | thousand     | turnover    | thousand     | turnover |
|                       |        |              | 佔營業額        |              | 佔營業額     |
|                       |        | 千港元          | 百分比         | 千港元          | 百分比      |
| Accommodation revenue | 客房銷售收入 | 4,827        | 48%         | 3,714        | 81%      |
| Catering              | 餐飲服務   | 2,534        | 26%         | —            | —        |
| Rental revenue        | 出租收入   | 2,568        | 26%         | 884          | 19%      |
|                       |        | <b>9,929</b> | <b>100%</b> | 4,598        | 100%     |

### Accommodation revenue

Accommodation revenue performed strongly throughout the review period, with sales revenue up 29.96% from the same period last year to approximately HK\$4.83 million. The Group's extensive efforts to upgrade the hotel facilities over the past year have started to pay off. Both occupancy rate and average daily rate are also growing steadily, which again points to strong customer loyalty.

### Catering revenue

The Group accelerated its catering development during the Reporting Period, enhancing sales force regarding wedding banquet, catering and related services. As of 30 June 2015, the catering business contributed to approximately HK\$2.53 million revenue for the Group represented approximately 23.82% of the Group's turnover.

於回顧期內，平均入住率約為36%（二零一四年六月三十日：33%），較去年相應回顧期內水平上升約10%。平均每天房價則約為294元人民幣（二零一四年六月三十日：205元人民幣），較去年相應回顧期水平增加約43%。

截至二零一五年六月三十日止之六個月，本集團星級酒店營運各分類業務的營業額及應佔營業額百分比與二零一四年同期比較如下：

### 客房銷售收入

於回顧期間，客房銷售收入表現強勁，較去年同期上升29.96%，至約483萬港元。本集團過去一年為提升酒店設施作出的重大努力開始得到回報，平均入住率及平均每天房價皆穩步上揚，再次證明客戶的忠誠度。

### 餐飲服務

於回顧期內，集團已加快餐飲服務的發展，加強有關婚宴、團膳及相關服務的銷售力度。截至二零一五年六月三十日止，為本集團帶來約253萬港元的收入，佔本集團營業額約23.82%。



#### **Rental revenue**

In order to stabilize the income of the hotel operation, the Group let out the restaurant facilities and shopping arcades in hotel. The leasing contributed to approximately HK\$2.57 million in rental revenue during the period for the Group.

#### **b. Hong Kong properties held by the Group**

The occupancy rate for the properties of the Group was nearly full during the year under review. It brought a steady rental income to the Group. For the six months ended 30 June 2015, the rental income of the properties in Hong Kong was approximately HK\$0.69 million, while the Group recorded approximately HK\$0.65 million for the corresponding period of last year.

With the support of the stable local economy growth, we are confident in delivering continued revenue growth in 2015. Rental reversion and stable occupancy will drive revenue growth for the Group's properties.

#### **c. Piano Manufacturing**

The Group diversified its business into piano manufacturing by acquiring a 25% equity interest in Harmony Piano in 2005. This business interest has brought a steady profit to the Group for these few years. For the six months ended 30 June 2015, the interest in Harmony Piano contributed approximately HK\$0.33 million (30 June 2014: Approximately HK\$0.19 million).

#### **出租收入**

為保持酒店收入穩定，本集團把酒店內之餐廳及商場設施出租。此舉為集團於回顧期內貢獻257萬港元之出租收入。

#### **b. 香港物業**

於回顧期內，本集團物業之出租率接近完全租出，為本集團帶來持續穩定之租金收入。截至二零一五年六月三十日止六個月內，香港物業租金收入約為69萬港元，本集團於去年同期錄得約為65萬港元。

在本地穩定的經濟發展帶動下，我們有信心在二零一五年度能取得持續的收益增長。續租租金向上調整及穩定的租用率將帶來持續的收益及收入增長。

#### **c. 鋼琴製造**

本集團於二零零五年透過完成收購和聲鋼琴25%股權而擴展業務至鋼琴製造業。此業務為本集團帶來穩定之盈利。截至二零一五年六月三十日六個月止，和聲鋼琴貢獻約33萬港元(二零一四年六月三十日：19萬港元)。

## Future Development

Improved customer services and better hotel facilities, which is a core competitive advantage to seize the growth opportunity in local tourism and restaurant industry. The Board believes that the hotel business in Xiamen will contribute positively to the Group. Meanwhile, The hotel management is enhancing sales force regarding wedding banquet, catering and related services as well.

The uncertainties in global economic recovery, slowdown in domestic macro-economic growth, structural oversupply in the hotel industry and the rapid development of information technology relating to the Mobile Internet will continue to affect the development of the Group's principal business. With the implementation of the "Several Opinions of the State Council on Promoting the Reform and Development of the Tourism Industry", the radiation effect of free trade zones in Fujian Province, we can see bright future for the development of hotel and tourism industry in China sharing challenges and opportunities. Well-positioned to address these challenges and take these development opportunities, the Group remains fully confident in its future development.

The Group will seize the opportunity presented by the reform of state-owned assets to enhance its development towards a market-oriented corporation. We will advance reforms of our mechanisms and regimes and explore the introduction of a professional manager system. We will leverage our strengths in the Fujian Province and actively locking for investment opportunities in tourist related areas and to integrate the industry chains of hotel and tourism. We will continue to improve the asset liquidity of the Company and further increase our overall asset return and enterprise value by converting and realigning our properties.

## 未來發展

優質的客戶服務及良好的酒店設施是進一步提升核心競爭優勢及抓緊當地旅遊及餐飲業增長機遇的主要元素。董事會相信，廈門酒店業務將為本集團帶來正面貢獻。與此同時，酒店管理層亦正加強有關婚宴、團膳及相關服務的銷售力度。

全球經濟復甦存在不確定性、國內宏觀經濟增速放緩、酒店行業階段性結構性供過於求、以及移動互聯網信息技術快速發展等因素將繼續影響本集團主營業務的發展。但隨着國務院《關於促進旅遊業改革發展的若干意見》等政策的落實，以及福建自由貿易區等項目的輻射效應，中國酒店旅遊業未來發展前景廣闊，機遇與挑戰並存。本集團將積極應對挑戰，把握發展機遇，對未來發展充滿信心。

本集團將把握國資改革機遇，推進市場化進程，推進機制體制改革，發揮集團於福建省之優勢，於旅遊相關領域下積極尋找投資機會，整合酒店及旅遊產業鏈。推進資產流動和物業調整，進一步提升資產的整體回報和企業價值。

## Connected Transaction

Details of the connected transaction of the Group during the period are set out in Note 21 to the Group condensed consolidated interim financial statement.

## Financial Review

### Liquidity and Financial Resources

As at 30 June 2015, the Group had cash and bank balance of approximately HK\$17.86 million (31 December 2014: HK\$25.96 million). The Group's net asset value (assets less liabilities) was approximately HK\$135.98 million (31 December 2014: HK\$140.23 million), with a liquidity ratio (ratio of current assets to current liabilities) of 3.14 (31 December 2014: 4.19). This high level of liquidity and available funding will enable the Group to meet its expected future working capital requirements and to take advantage of growth opportunities for the business. During the period under review, there was no material change in the Group's funding and treasury policy. The Board do not expect the Company to experience any problem with liquidity and financial resources in the foreseeable future.

The Group did not have any borrowings during the period under review.

## Capital Structure of the Group

The Group's monetary assets, liabilities and transactions are principally denominated in Hong Kong dollars and Renminbi. Operating expenses incurred and revenue generated by the Group's subsidiary in the People's Republic of China (the "PRC") are mainly denominated in RMB and the revenue was mainly received in RMB. The management is of the opinion that the Group's exposure to foreign exchange rate risks is not significant and hedging through the use of derivative instruments is considered unnecessary. Any material fluctuation in the exchange rates of Hong Kong dollar or Renminbi may have an impact on the operating results of the Group.

Total equity attributable to owners of the Company decreased by approximately HK\$3.9 million to approximately HK\$130.80 million as compared with approximately HK\$134.70 million as at 31 December 2014.

## 關連交易

本集團之關連交易詳情載於本簡明綜合中期財務報告附註21。

## 財務回顧

### 流動資金及財務資源

於二零一五年六月三十日，本集團之現金及銀行結餘淨額約為1,786萬港元(二零一四年十二月三十一日：2,596萬港元)。本集團之資產淨值(資產減流動負債)約為13,598萬港元(二零一四年十二月三十一日：14,023萬港元)。流動比率(流動資產與流動負債之比率)為3.14(二零一四年十二月三十一日：4.19)。該高水平之流動性及可動用資金令本集團可應付未來營運資金及業務增長機會的需求。於回顧期內，本集團之資金及財政政策並無重大改變。董事會認為，本公司在可預見的未來並不會遇上任何資金流動性和財務資源上的問題。

本集團於回顧期內並無任何借貸。

## 本集團之資本架構

本集團之貨幣資產、負債及交易主要以港元及人民幣計值。本集團內地附屬公司之營運支出及所產生之收入主要為人民幣，並常以人民幣收取收益。管理層認為本集團之外匯風險極低，並認為無須採用衍生工具進行對沖。倘若港元或人民幣之匯率出現任何重大波動，均可能對本集團之經營業績造成影響。

本公司擁有人應佔權益總額約13,080萬港元，比截至二零一四年十二月三十一日約13,470萬港元，減少約390萬港元。

As at 30 June 2015, the share capital of the Company is consisted of 534,240,000 ordinary shares. Apart from the ordinary shares in issue, the Company did not have any alternative financing instruments.

The funding and treasury policies of existing subsidiaries of the Group are centrally managed and controlled by the Group's senior management in Hong Kong.

On 26 June 2015, the Company entered an agreement with an underwriter for raising approximately net proceed of HK\$104.37 million, which excluded related issue expense and professional fees, by issuing 267,120,000 new shares to the qualifying shareholders by way of the open offer at subscription price of HK\$0.4 per offer share on the basis of one offer shares for every two shares in issue on the record date. Details of the above were disclosed in the Company's prospectus dated 28 July 2015.

## Charge on Assets

As at 30 June 2015, the Group has not charged any of its assets.

## Significant Investments

Save as disclosed elsewhere under the section headed "Management Discussion and Analysis", the Group had no other significant investment held during the Period.

## Acquisition and Disposal of Subsidiaries and Associated Companies

The Group had no material acquisition and disposal of subsidiaries and affiliated companies during the Period.

## Contingent Liability

The Group did not have any significant contingent liability during the period under review.

於二零一五年六月三十日，本公司股本由 534,240,000 股普通股構成。除已發行普通股外，本公司並無任何其他融資工具。

本集團之現有附屬公司之資金及財政政策均由香港之高級管理層集中管理及監控。

於二零一五年六月二十六日，本公司與包銷商訂立協議，按於記錄日期每持有二股股份獲發一股供股股份之基準以認購價每股供股股份 0.4 港元向合資格股東發行 267,120,000 股新股份，籌集約 10,437 萬港元（扣除相關發行開支及專業費用）。上述詳情已披露於本公司日期為二零一五年七月二十八日之之供股章程。

## 資產抵押

於二零一五年六月三十日，本集團並無就其任何資產作出抵押。

## 重大投資

除「管理層討論與分析」一節所披露者外，本集團於本期間並無持有其他重大投資。

## 收購及出售附屬公司及聯營公司

本集團於本期間並無重大收購及出售附屬公司及聯營公司活動。

## 或然負債

本集團於本回顧期內並無任何重大或然負債。



## Human Resources

As at 30 June 2015, the Group had approximately 143 employees in Hong Kong and Xiamen. The remuneration package was determined with reference to performance and the prevailing market rate. The Group also provides employees with training, the opportunity to join its mandatory provident fund scheme and medical insurance cover. The total staff costs, including director's emoluments, amounted to approximately HK\$5.15 million for the six months ended 30 June 2015, which represents an increase of 54% as compared to the same period of 2014. The Group's employment and remuneration policies remained the same as detailed in the Company's annual report for the year ended 31 December 2014.

## Changes since 31 December 2014

Save as aforesaid, there were no other significant changes in the Group's financial position or from the information disclosed under the section Management and Discussion and Analysis in the annual report for the year ended 31 December 2014.

## 人力資源

於二零一五年六月三十日，本集團於香港及廈門擁有約143名僱員。酬金組合乃根據彼等之表現及市場價格釐定。本集團亦提供僱員培訓、參與強制性公積金計劃及醫療保險之機會。截至二零一五年六月三十日止六個月，包括董事酬金在內之員工總成本約為港幣515萬元，比二零一四年同期增加54%。本集團之薪酬政策維持與本公司截至二零一四年十二月三十一日止年度之年報所載相同。

## 自二零一四年十二月三十一日後之變動

除以上所述外，二零一四年十二月三十一日止之年度報告內的管理層討論與分析及／或本集團的財務狀況所披露的信息，至今並無其他顯著變化。

# Biographies of Directors and Senior Management

## 董事及高級管理人員履歷

### Executive Directors

**Mr. WANG Xiaowu**, aged 57, is the Chairman of the Group, a director and vice chairman of HC Technology and vice general manager of Fujian Enterprises (Holdings) Company Limited. Mr. Wang joined the Group in December 2003 and is responsible for the overall strategic planning of the Group. Mr. Wang has over 30 years' senior management experience including an assistant president and a general manager in the treasury department and international finance department in Fujian International Trust and Investment Corporation prior to joining the Group. Mr. Wang acquired his bachelor degree in electrical and mechanical engineering from Tsinghua University in the PRC and master degree in business administration from the University of Glasgow in the UK.

**Mr. WANG Ruilian**, aged 51, is the general manager of the Group. Mr. Wang joined the Group in July 2006 and is responsible for the daily operations and execution of the strategies developed by the Board. Mr. Wang has over 20 years' experience in management and finance. Mr. Wang has previously been sent to overseas companies to take up a number of senior management posts, including a director and vice general manager of the finance department of Fujian Investment and Development Company Limited, and the managing director of Fujian Enterprises (Hungary) Co., Ltd. Mr. Wang acquired his bachelor degree in economics from Xiamen University in the PRC and master degree of International Management from Australian National University in Australia.

**Ms Chen Danyun**, aged 50, joined the Company in August 2015 as executive director. She has been a general manager of operation and management department of Fujian Huamin Industrial Group Company Limited (福建華閩實業(集團)有限公司), a substantial shareholder of the Company since October 2010. Ms. Chen has over 30 years of experience in international trade, corporate management and investment management. Ms. Chen graduated from Xiamen University with a bachelor's degree in economics in 1984 and obtained her Master of Business of Administration degree from Murdoch University in Australia in 2002. She is a senior economist.

### 執行董事

汪小武先生，57歲，本集團主席，華晶科技之董事兼副董事長，以及華閩(集團)有限公司之副總經理。汪先生於二零零三年十二月加盟本集團，負責本集團之整體策略性規劃。汪先生於管理方面擁有超過30年經驗，於加盟本集團前，汪先生曾於福建國際信託投資公司出任多個職位，包括總裁助理、資金管理部總經理及國際金融部總經理。汪先生持有中國清華大學電機工程系學士學位及英國格拉斯哥大學工商管理碩士學位。

王瑞煉先生，51歲，本集團總經理。王先生於二零零六年七月加盟本集團，負責日常營運及執行董事會之策略。王先生於管理及財務方面擁有超過20年的經驗，曾派駐海外公司及出任多個高級管理職位，包括華閩投資發展有限公司之董事、金融財務部副總經理及華閩(匈牙利)有限公司之常務董事。王先生持有中國廈門大學經濟學學士學位及澳洲國立大學國際管理碩士學位。

陳丹雲女士，50歲，於二零一五年八月加入本公司為執行董事。自二零一零年十月起陳女士為本公司之主要股東福建華閩實業(集團)有限公司經營管理部總經理。陳女士於國際貿易、企業管理及投資管理方面擁有超過30年經驗。陳女士於一九八四年獲得廈門大學經濟學學士學位及於二零零二年獲得澳大利亞梅鐸大學(Murdoch University)之工商管理碩士學位。彼為高級經濟師。

#### Non-Executive Directors

**Mr. FENG Qiang**, aged 49, is the general manager of investment and planning department of Fujian Huamin Industrial Group Company Limited. Mr. Feng joined the Group in January 2005. He spent years of research in the Chinese Academy of Social Science at Fujian for corporate strategies and reforms. He also has practical experience in corporate investment planning, operational management and corporate restructuring during his service in the government of Fujian Province and its related companies. Mr. Feng has over 29 years' corporation and investment management experience.

**Mr Zhang Fan**, aged 42, joined the Company in May 2015 as non-executive director. He graduated from the Xiamen University in International Finance, holds with Bachelor of Economics Degree. He is an Economist in Mainland China and has over 20 years' extensive experience in financial management and investment management. He is currently a deputy general manager of Min Xin Holdings Limited (HKEx 00222), director of Min Xin Insurance Company Limited, Fujian Minxin Investments Co., Ltd. and Sanming Sanyuan District Minxin Micro Credit Company Limited and a director of Sino Earn Holdings Limited, a substantial shareholder of the Company.

#### Independent Non-Executive Directors

**Mr. LAM Kwong Siu, S.B.S.**, aged 81, was the representative of the National People's Congress (10th Session). He is currently the vice chairman of BOC International Holdings Limited, the honorary chairman of Hong Kong Federation of Fujian Association, the honorary president of Supervision of Hong Kong Fukien Chamber of Commerce, the vice chairman of Fujian-Hong Kong Economic Cooperation, the life honorary chairman of the Chinese General Chamber of Commerce and the Consultant of the Hong Kong Chinese Enterprises Association, the honorary president of Chinese Bankers Club, Hong Kong. Mr. Lam is also the independent non-executive director of Bank of China International Limited, China Overseas Land & Investment Limited, Yuzhou Properties Company Limited, Xinyi Glass Holdings Limited and Far East Consortium International Limited. Mr. Lam was awarded the HKSAR Silver Bauhinia Star in 2003. Mr. Lam joined the Group and appointed as an independent non-executive Director on 11 December 2003.

#### 非執行董事

馮強先生，49歲，福建華閩實業(集團)有限公司投資規劃部總經理。馮先生於二零零五年一月加盟本集團。馮先生曾長期在福建的中國社會科學院從事企業發展戰略和企業改革的研究工作，並曾任職於福建省有關政府部門、企業，從事企業投資策劃、經營管理和企業重組的實務工作。馮先生於企業管理和投資管理方面擁有超過29年的經驗。馮先生持有上海財經大學經濟學學士學位。

張帆先生，42歲，於2015年5月加入本公司為非執行董事。張先生畢業於廈門大學國際金融專業，持有經濟學學士學位，他擁有中國大陸經濟師之職稱及在財務管理和投資管理具有逾20年之豐富經驗，他現時為閩信集團有限公司(HKEx 00222)的副總經理、閩信保險有限公司、福建閩信投資有限公司和三明市三元區閩信小額貸款有限公司之董事及本公司主要股東華鑫(香港)控股有限公司之董事。

#### 獨立非執行董事

林廣兆先生(銀紫荊勳章)，81歲，彼曾任第十屆全國人大代表、現任香港中銀國際控股有限公司副董事長、香港福建社團聯會榮譽主席、旅港福建商會榮譽會長、閩港經濟合作促進會副主任、香港中華總商會永遠榮譽會長、香港中國企業協會顧問及香港銀行華員會名譽會長。林廣兆先生亦為中銀國際有限公司、中國海外發展有限公司、禹州地產股份有限公司、信義玻璃控股有限公司及遠東發展有限公司之獨立非執行董事。林先生於二零零三年獲香港特區政府頒發銀紫荊勳銜。林先生於二零零三年十二月十一日加盟本集團並獲委任為獨立非執行董事。

**Mr. NG Man Kung**, aged 64, graduated from Hong Kong Polytechnic University with an attendance certificate in banking. Mr. Ng has been senior management in banking industry of Hong Kong for 28 years. He was appointed as the managing director and general manager of Chiyu Banking Corporation Limited in 1992 and the vice-chairman and chief executive of Chiyu Banking Corporation Limited in 2001. He retired from Chiyu Banking Corporation Limited in 2012. Mr. Ng was a member of the council of the Hong Kong Polytechnic University from 1995 to 1999 and was a member of Fujian Provincial Committee of the Chinese People's Political Consultative Conference from 1993 to 2013. During the period from January 2014 to April 2015, Mr. Ng serves as the business consultant of China Orient Management (International) Holding Limited. Starting from September 2014, Mr. Ng is a an independent non-executive director of ELL Environmental Holdings Limited (HKEx: 01395). Mr. Ng joined the Group and appointed as an independent non-executive Director on 30 June 2014.

**Mr. LEUNG Hok Lim**, FCPA (Aust.), CPA (Macau), FCPA (Practising), aged 80, joined the Group in September 2004. He is the founder and a senior partner of PKF. Mr. Leung, is a non-executive director of Beijing Hong Kong Exchange of Personnel Centre Limited, an independent non-executive director of a number of listed companies namely Yangtzekiang Garment Ltd., YGM Trading Ltd., S E A Holdings Ltd., High Fashion International Ltd. and Phoenix Satellite Television Holdings Ltd..

## Senior Management

**Mr. CHEN Yang**, aged 50, is the vice general manager of the Group. Mr. Chen joined the Group in June 2015 and assists the general manager for the daily operations. Mr. Chen has over 27 years' experience in finance management. Mr. Chen has taken up a number of management posts, included accountant of Fujian Hua Min Import & Export Co., Ltd., in charge of Finance Department of Shui Yee Limited; a vice general manager of financial department of Fuzhou Harmony Piano Co., Ltd., a vice general manager of the finance department of Fujian Huamin Industrial Group Company Limited and the financial controller of Fujian Investment and Development Company Limited. Mr. Chen acquired his bachelor degree in economics from Xiamen University in the PRC. Mr. Chen is an senior economist.

吳文拱先生，64歲，曾於香港理工大學進修銀行學課程。吳先生曾在香港銀行業任職高層管理人員達28年。彼於一九九二年獲任命為集友銀行有限公司常務董事兼總經理，於二零零一年獲任命為副董事長兼主要行政人員。彼於二零一二年從集友銀行有限公司退休。吳先生曾於一九九五年至一九九九年獲委任為香港理工大學校董會成員，並於一九九三年至二零一三年出任中國人民政治協商會議福建省委員會委員。目前，吳先生於二零一四年一月至二零一五年四月擔任中國東方資產管理(國際)控股有限公司業務顧問。自二零一四年九月起，吳先生為強泰環保控股有限公司(HKEx: 01395)之獨立非執行董事。吳先生於二零一四年六月三十日加盟本集團並獲委任為獨立非執行董事。

梁學濂先生，FCPA(Aust.)，CPA(Macau)，FCPA(Practising)，80歲，於二零零四年九月加盟本集團。彼為PKF大信梁學濂(香港)會計師事務所之創辦人及高級合伙人。梁先生為京港人才交流中心有限公司之非執行董事，並為多間上市公司，即長江製衣有限公司、YGM貿易有限公司、爪哇控股有限公司、達利國際集團有限公司及鳳凰衛視控股有限公司之獨立非執行董事。

## 高級管理人員

陳揚先生，50歲，本集團副總經理。陳先生於二零一五年六月加盟本集團，負責協助總經理執行日常營運之事務。陳先生於財務管理方面擁有超過27年經驗。陳先生曾出任多個管理職位，包括福建華閩進出口有限公司會計、雙耀有限公司財務部主管、福州和聲鋼琴有限公司財務部副總經理、福建華閩實業(集團)有限公司財務部副總經理及華閩投資發展有限公司財務總監。陳先生擁有中國廈門大學經濟學學士學位。陳先生為高級經濟師。



# Corporate Governance Report

## 企業管治報告

### Compliance with the Code on Corporate Governance Practices

Adapting and adhering to recognized standards of corporate governance principles and practices has always been one of the top priorities of the Company. The Board believes that good corporate governance is one of the areas that lead to the success of the Company and in balancing the interests of shareholders, customers and employees, and the Board is devoted to ongoing enhancements of the efficiency and effectiveness of such principles and practices.

Save as disclosed below, the Company has fully complied throughout the period under review with the applicable code provisions in the Corporate Governance Code (the “CG Code”) set out in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Code provision A.6.7 of the CG Code also requires that non-executive directors should regularly attend the board meeting of the Company. Mr. YE Tao, non-executive Directors did not attend the Board meetings during the period due to his engagement in his own official business. The Company will strengthen its planning process, by giving all Directors sufficient time to arrange their work in advance and providing any necessary support for their presence and participation in the meetings, so as to facilitate all Directors attending the Company’s future meetings.

Save as the aforesaid and in the opinion of the Directors, the Company has met all code provisions as set out in the CG Code during the period ended 30 June 2015.

### 企業管治常規守則

配合及遵循企業管治原則及常規之公認標準一貫為本公司最優先原則之一。董事會認為良好的企業管治是帶領本公司邁向成功及平衡股東、客戶及僱員之間利益之因素之一，董事會致力於持續改善該等原則及常規之效率及有效性。

於回顧期內，除下文披露者外，本公司貫徹遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四中所載的「企業管治守則」（「守則」）的適用守則條文規定。

企業管治守則之守則條文第A.6.7條並規定，非執行董事應定期出席董事會。因忙於其本身公事，非執行董事葉濤先生未出席本期間之董事會會議。本公司將完善股東大會之規劃程序，給予全體董事充足時間提前安排工作，並為彼等出席及參與會議提供一切所需支援，以便全體董事出席本公司日後舉行之會議。

除以上所述外，董事認為，公司已於截至二零一五年六月三十日止年度符合企業管治守則所載之守則條文。

## Board Committees

The Board has appointed a number of committees to discharge its functions. Sufficient resources are provided to enable the board committees to undertake their specific roles. The respective role, responsibilities and activities of each board committee are set out below:

### Audit Committee

The audit committee of the Company was established in 1999. Currently, it comprises three members, all of whom are independent non-executive Directors, namely Mr. Leung Hok Lim who possesses professional accounting qualification, Mr. Lam Kwong Siu and Mr. Ng Man Kung. Mr. Leung Hok Lim is the Chairman of the Audit Committee. The Audit Committee adopted the terms of in accordance with the Code issued by the Stock Exchange. The principal duties of the audit committee include the review and supervision of the Group's financial reporting process and internal controls. Two meetings have been held by the audit committee during the year under review. Each Committee meeting was provided with necessary financial information of the Group for consideration, review and assessment of major issues.

The audit committee has reviewed the interim results and the interim report for the six months ended 30 June 2015.

### Remuneration Committee

The Remuneration Committee currently comprises 3 members, all of them are independent non-executive Directors. The Remuneration Committee members are set out in page 2 of the interim report.

The functions of the Remuneration Committee are to formulate transparent procedures for setting remuneration policies and packages for Directors and the senior management of the Group. Its duties include:

- Reviewing and recommending to the Board the remuneration packages of executive and non-executive Directors of the Group
- Reviewing the appropriateness of compensation for Directors of the Group

No Director is involved in determining his/her own remuneration. The Remuneration Committee met twice in the period under review to review the remuneration policies of the newly appointed Directors.

## 董事會轄下委員會

董事會已委任若干委員會以執行其職能。董事會轄下各委員會均獲得足夠資源，以執行其具體任務。董事會轄下各委員會的個別任務、職責及活動列載如下：

### 審核委員會

本公司於一九九九年設立審核委員會。現時委員會由三名成員組成，彼等均為獨立非執行董事，包括梁學濂先生(具備專業會計師資格)、林廣兆先生及吳文拱先生。梁學濂先生為審核委員會主席。審核委員會已採納與聯交所所頒佈守則一致之職權範圍。審核委員會之主要職務包括審閱及檢討本集團之財務申報程序及內部監控。審核委員會於回顧年度內已舉行兩次會議。每次委員會會議均獲提供必須之本集團財務資料，供成員考慮、檢討及評審工作中涉及之重大事宜。

審核委員會已審閱本集團截至二零一五年六月三十日止六個月之中期業績及中期報告。

### 薪酬委員會

薪酬委員會現時由3名成員組成，所有成員皆為獨立非執行董事。薪酬委員會成員載於本中期報告第2頁。

薪酬委員會之職能為制訂一套具透明度的程序，以制定本集團董事及高級管理層的薪酬政策和方案。薪酬委員會的職能包括：

- 檢討本集團執行及非執行董事的薪酬方案並就此向董事會提供建議
- 檢討本集團董事的酬勞的合適程度

概無董事參與釐定其本身的薪酬。薪酬委員會於本回顧期內召開2次會議，以檢討新任命之董事薪酬政策。

### Nomination Committee

The Nomination Committee currently comprises 3 members, All of them are independent non-executive Directors. The Nomination Committee members are out in page 2 of the interim report.

Its duties include:

- Reviewing the composition of the Board, including its structure, size and diversity at least annually to ensure that it has a balance of expertise, skills and experience appropriate to the requirements of the business of the Group
- Recommending any proposed change to the Board to complement the Company's corporate strategies
- Considering and recommending to the Board suitably qualified persons to become a member of the Board, monitor the succession planning of Directors and assess the independence of independent non-executive Directors
- Give consideration to the Board Diversity Policy (as defined below) when identifying suitably qualified candidates to become members of the Board, and the board will review the Board Diversity Policy (as defined below), so as to develop and review measurable objectives for the implementing the Board Diversity Policy (as defined below) and to monitor the progress on achieving these objectives

During the year ended 30 June 2015, the members of the nomination committee met twice in the period under review to review the nomination of the newly appointed director.

### Corporate Governance Functions

The Board is responsible for the corporate governance functions with the following duties:

- to develop and review the Company's policies and practices on corporate governance and make recommendations on changes and updating;

### 提名委員會

提名委員會現由3位成員組成，成員為獨立非執行董事。提名委員會成員載列於中期報告第2頁。

提名委員會的職能包括：

- 委員會最少每年檢討董事會的組成一次，內容包括其架構、規模及多元化，以確保董事會具備適合本集團業務所需均衡專業知識、技能及經驗。
- 建議對董事會作出任何變動以配合本公司的企業策略
- 提名委員會亦負責考慮及向董事會推薦適當合資格人士加入董事會，並監察董事繼任安排與及評估獨立非執行董事的獨立身分
- 提名委員會於物色合適的合資格人選成為董事會成員時，亦考慮董事會多元化政策(定義見下文)，而董事會將檢討董事會多元化政策(定義見下文)以為執行董事會多元化政策(定義見下文)訂立及檢討可計量目標，並監察達成該等目標的進度

於二零一五年六月三十日期間內，提名委員會舉行2次會議，以檢討新董事之任命。

### 企業管治職能

董事會負責企業管治職能，並有下列職責：

- 制訂及檢討本公司的企業管治政策及常規，並就變動及更新提出建議；

- to review and monitor the training and continuous professional development of Directors and senior management;
  - to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
  - to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
  - to review the Company's compliance with the Code and disclosure in the Corporate Governance Report; and
  - such other corporate governance duties and functions set out in the CG Code (as amended from time to time) for which the Board are responsible.
- 檢討及監察董事的培訓及持續專業發展；
  - 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
  - 制訂、檢討及監察適用於僱員及董事的操守守則及合規手冊(如有)；
  - 檢討本公司遵守企業管治守則的情況及於企業管治報告中作出的披露；及
  - 載列於企業管治守則內董事會負責的該等其他企業管治職責及職能(經不時修訂)。

The Company periodically reviews its corporate governance practices to ensure they continue to meet the requirements of the CG Code during the six months ended 30 June 2015.

本公司定期檢討其企業管治措施，以確保該等措施於二零一五年六月三十日止六個月內一直符合守則的規定。

## Independent Non-executive Director

The Group has complied with Rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of a sufficient number of independent non-executive Directors and at least one independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise. The Company has appointed three independent non-executive Directors including one with financial management expertise.

## 獨立非執行董事

本公司已遵守上市規則第3.10(1)和3.10(2)條有關委任足夠數量的獨立非執行董事且至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關財務管理專長的規定。本公司聘任了三名獨立非執行董事，其中一名獨立非執行董事具有財務管理專長。

## Model Code for Securities Transactions by Directors

The Group has adopted Appendix 10 of the Listing Rules, the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code"), as its own code of conduct regarding Directors' securities transactions. Specific enquiry has been made with all Directors and the Directors have complied with the requirements set out in the Model Code for the six months ended 30 June 2015.

## 董事進行證券交易之標準守則

本集團已採納載於上市規則附錄十有關上市公司董事進行證券交易的標準守則(「標準守則」)，作為董事買賣證券之標準守則。經向所有董事作出特定查詢後，各董事於截至二零一五年六月三十日止六個月內，一直遵守標準守則之規定。



# Directors' Report

## 董事報告

### Disclosure of Interests by Directors

As at 30 June 2015, the interests of the Directors in the shares, underlying shares, and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### Long position in shares and underlying shares of the company

| Director           | Type of interests          | Number of issued ordinary shares held | Number of underlying shares held | Percentage of interest |
|--------------------|----------------------------|---------------------------------------|----------------------------------|------------------------|
| 董事                 | 權益類別                       | 所持已發行普通股數目                            | 所持相關股份數目                         | 權益百分比                  |
| Wang Xiaowu<br>汪小武 | beneficial interest<br>受益人 | 1,040,000                             | —                                | 0.19%                  |

Note:

Save as disclosed above, during the period under review, none of the Directors of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (as defined in Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

At no time during the period under review was the Company or its subsidiaries engaged in any arrangements to enable the Directors of the Company or their respective spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### 董事權益披露

於二零一五年六月三十日，董事於本公司或其相聯法團(定義見證券及期貨條例(按香港法例第571章)(「證券及期貨條例」)第XV部)之股份及相關股份擁有(a)須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所之權益(包括根據證券及期貨條例之該等條文董事被當作或被視作享有之權益及淡倉)；或(b)須記入根據證券及期貨條例第352條規定存置之登記冊之權益；或(c)須根據標準守則通知本公司及聯交所之權益如下：

### 本公司股份及相關股份之好倉

附註：

除上文所披露外，於本報告期，董事概無於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有或被視為擁有(i)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(包括根據證券及期貨條例之該等條文被當作或視為擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條之規定須載入該條文所述之登記冊內之任何權益或淡倉；或(iii)須根據標準守則，須知會本公司及聯交所之任何權益或淡倉。

本公司或其附屬公司在本報告期間任何時間概無參與任何安排，致使董事或彼等各自之配偶或未滿18歲之子女可透過購入本公司或任何其他法團之股份或債券而獲取利益。

## Substantial Shareholders

As at 30 June 2015, as far as is known to the Directors of the Company and the Company, and as confirmed upon reasonable enquiry, the register maintained by the Company under section 336 of the SFO shows that the following persons (not being Directors and chief executives of the Company) had, or were deemed to have, interests or short positions in the shares and underlying shares of the Company which are required to be disclosed to the Company or the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Company or had an option in respect of such capital were as follows:

### Long positions in the shares of the company

| Name of Shareholders  | Capacity and nature of interest             | Number of shares of the issued ordinary Company held | % of total issued ordinary shares of the Company |
|---|---|--|--|
| 股東名稱  | 身份及權益性質                                     | 所持本公司已發行普通股股份數目                                      | 佔已發行本公司之普通股份總額百分比                                |
| HC Technology Capital Company Limited<br>("HC Technology")<br>華晶科技投資有限公司(「華晶科技」)            | Direct beneficially owner<br>直接實益擁有         | 279,241,379 (a)                                      | 52.3   |
| Fujian Investment and Development Company Limited ("FIDC")<br>華閩投資發展有限公司(「華閩投發」)            | Through a controlled corporation<br>透過受控制公司 | 279,241,379 (a)                                      | 52.3   |
| Fujian Huamin Industrial Group Company Limited ("FHIG")<br>福建華閩實業(集團)有限公司<br>(「福建華閩實業(集團)」) | Through a controlled corporation<br>透過受控制公司 | 279,241,379 (a)                                      | 52.3   |
| Sino Earn Holdings Limited ("Sino Earn")<br>華鑫(香港)控股有限公司(「華鑫」)                              | Direct beneficially owner<br>直接實益擁有         | 72,553,382 (b)                                       | 13.6   |
| Fujian Huaxing Trust & Investment Company ("FHIT")<br>福建華興信託投資公司(「華興信託」)                    | Through a controlled corporation<br>透過受控制公司 | 72,553,382 (b)                                       | 13.6   |
| Fujian Huaxing Industrial Company ("FHIC")<br>福建華興實業公司(「華興實業」)                              | Through a controlled corporation<br>透過受控制公司 | 72,553,382 (b)                                       | 13.6   |

## 主要股東

截至二零一五年六月三十日止，就本公司董事及本公司所知，或於彼等作出合理查詢後所能確定，按照本公司根據證券及期貨條例第336條須存置之登記冊所記錄，下列人士(並非本公司之董事及行政總裁)擁有或被視為擁有本公司股份或相關股份中根據證券及期貨條例第XV部第2及第3分部須向本公司或聯交所披露之權益或淡倉，或直接或間接擁有附帶權利可於所有情況下於本公司任何其他成員公司之股東大會上投票之任何類別股本面值5%以上，或擁有該等股本之購股權：

### 本公司股份之好倉

## Directors' Report (Continued)

董事報告(續)

| Name of Shareholders  | Capacity and nature of interest             | Number of shares of the issued ordinary Company held | % of total issued ordinary shares of the Company |
|---|---|--|--|
| 股東名稱  | 身份及權益性質                                     | 所持本公司已發行普通股份數目                                       | 佔已發行本公司之普通股份總額百分比                                |
| Fujian Huaxing Group Company ("Fujian Huaxing")<br>福建省華興集團有限責任公司(「福建華興」)                | Through a controlled corporation<br>透過受控制公司 | 72,553,382(b)  | 13.6   |
| Fujian Investment & Development Group Company Limited ("FIDG")<br>福建省投資發展有限公司(「福建投資集團」) | Through a controlled corporation<br>透過受控制公司 | 72,553,382(b)  | 13.6   |

Notes:

附註：

- (a) HC Technology and its associates hold 279,281,379 Shares (representing approximately 52.28% of the issued share capital of the Company), among which (i) 279,241,379 Shares (representing approximately 52.27% of the issued share capital of the Company) are held by HC Technology; and (ii) 40,000 Shares (representing approximately 0.01% of the issued share capital of the Company) are held by Pinoge Company Limited ("Pinoge"). The issued share capital of HC Technology is 100% beneficially owned by FIDC, which is in turn 100% beneficially owned by FHIG, a state-owned corporation in the PRC. Pinoge is 100% beneficially owned by Hua Min Tourism Company Limited, which is in turn 100% beneficially owned by FHIG. Pursuant to the SFO, FIDC is deemed to be interested in 279,241,379 Shares, and FHIG is deemed to be interested in 279,281,379 Shares.
- (b) Sino Earn beneficially holds 72,553,382 Shares. The issued share capital of Sino Earn is owned as to 30% by FHTI and 70% by FHIC respectively. Both of FHTI and FHIC are 100% beneficially owned by Fujian Huaxing, which is in turn 100% beneficially owned by FIDG, a state-owned corporation in the PRC. Pursuant to the SFO, each of FHTI, FHIC, Fujian Huaxing and FIDG is deemed to be interested in 72,553,382 Shares.

- (a) 華晶科技及其聯繫人士持有279,281,379股股份(佔本公司已發行股本約52.28%)，其中包括(i)華晶科技持有之279,241,379股股份(佔本公司已發行股本約52.27%)；及(ii)浩特持有之40,000股股份(佔本公司已發行股本約0.01%)。華晶科技之全部已發行股本由華閩投發實益擁有，而華閩投發由一間中國國有企業福建華閩全資實益擁有。華閩旅遊全資實益擁有浩特，而華閩旅遊由福建華閩全資擁有。根據證券及期貨條例，華閩投發被視為於279,241,379股股份中擁有權益及福建華閩被視為於279,281,379股股份中擁有權益。
- (b) 華鑫實益持有72,553,382股股份。華興信託及華興實業分別擁有華鑫已發行股本之30%及70%。華興信託及華興實業均由福建華興全資實益擁有，而福建華興由一間中國國有企業福建投資集團全資實益擁有。根據證券及期貨條例，華興信託、華興實業、福建華興及福建投資集團均被視為於72,553,382股股份中擁有權益。

## Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the Period under review.

## Interests in Competing Businesses

During the Period, none of the Directors or their respective associates of the Company had any business which competes or is likely to compete, either directly or indirectly, with any business of the Group.

## Interests in Assets of the Group

During the Period, none of the Directors of the Company had any direct or indirect interests in any assets which have been acquired or disposed of, or leased to, or which are proposed to be acquired or disposed of or leased to, the Company or any of its subsidiaries.

## Directors' Interests in Contracts

None of the Directors of the Company were materially interested in any contract or arrangement subsisting during the Period which is significant in relation to the business of the Group.

## Management Contracts

There was no contracts countering the management and administration of the whole or any substantial part of the business of the Group were entered into or existed during the period.

## 購買、出售或贖回本公司之上市證券

於本期間，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

## 於競爭業務中之權益

於本期間，董事或彼等各自之聯繫人士概無直接或間接擁有與本集團任何業務競爭或可能競爭之任何業務。

## 於本集團資產中之權益

於本期間，董事概無於本公司或其任何附屬公司已收購或出售或承租，或建議收購或出售或承租之任何資產中擁有任何直接或間接權益。

## 董事之合約權益

董事概無於本期間存在而就本集團業務而言屬重大之任何合約或安排中擁有重大權益。

## 管理合約

於本期間，本集團並無簽訂或存有任何有關業務管理或行政的其他合同。

## Retirement Benefit Plans

The Group operates a Mandatory Provident Fund ("MPF") Scheme under rules and regulations of MPF Schemes Ordinance for all its employees in Hong Kong. All the employees of the Group in Hong Kong are required to join the MPF Scheme. Contributions are made based on a percentage of the employees' salaries and are charged to consolidated income statement as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme. No forfeited contribution is available to reduce the contribution payable in the future years as of 30 June 2015.

The employees of the Group's subsidiary in China are members of a state-managed retirement benefit plan operated by the government of the PRC. The subsidiary is required to contribute a specified percentage of payroll cost to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make the specified contributions.

During the Period, the total amounts contributed by the Group to the schemes and costs charged to the consolidated income statement represent contribution payable to the schemes by the Group at rates specified in the rules of the schemes.

## Sufficiency of Public Float

Based on information available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

On behalf of the Board  
**Fujian Holdings Limited**  
**Wang Xiaowu**  
*Chairman*

Hong Kong, 20 August 2015

## 退休福利計劃

本集團根據強制性公積金計劃(「強積金」)計劃條例之規則及規例，為其所有香港僱員設立強積金。本集團所有香港僱員均須參與強積金計劃。根據強積金計劃規則，供款按僱員薪金一定百分比作出，並於應付時計入綜合收益表。強積金計劃資產與本集團資產分開並由獨立管理基金持有。本集團僱主供款於向強積金計劃作出供款時悉數歸屬予僱員。於二零一五年六月三十日，概無已沒收供款可供減少未來數年應付之供款。

本集團於中國大陸之附屬公司遵照中國之適用規則，參與一項國家管理由當地政府經營的退休福利計劃。附屬公司須按工資成本的指定百分比比率向退休福利計劃供款。本集團就退休福利計劃之唯一責任作出指定供款。

本期間內，本集團向該等計劃作出之供款總額及計入綜合收益表之成本，指本集團根據該等計劃規則所訂明比率向該等計劃應付之供款。

## 足夠公眾持股量

根據本公司所獲提供資料及據董事所知悉，於本報告日期，公眾人士最少持有本公司已發行股本總額25%。

承董事會命  
**閩港控股有限公司**  
**汪小武**  
*主席*

香港，二零一五年八月二十日



# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合及其他全面收益表

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

|   |                                    |      | <b>30 June<br/>2015</b> | 30 June<br>2014 |
|---|------------------------------------|------|-------------------------|-----------------|
|   |                                    | Note | <b>(Unaudited)</b>      | (Unaudited)     |
|   |                                    |      | 二零一五年<br>六月三十日          | 二零一四年<br>六月三十日  |
|   |                                    | 附註   | (未經審核)                  | (未經審核)          |
| <b>Revenue</b>  | 收益                                 | 3    | <b>10,621,727</b>       | 5,244,255       |
| <b>Other income</b>   | 其他收入                               | 5    | <b>49,933</b>           | 276,803         |
| <b>Other gains and losses</b>   | 其他收益及虧損                            | 6    | <b>600,299</b>          | 502,404         |
| <b>Employee benefits expense</b>  | 員工福利支出                             |      | <b>(5,148,856)</b>      | (3,340,812)     |
| <b>Depreciation</b>   | 折舊                                 |      | <b>(2,547,212)</b>      | (1,389,143)     |
| <b>Amortisation of prepaid<br/>lease payment</b>  | 預付租賃款項攤銷                           |      | <b>(937,003)</b>        | (937,003)       |
| <b>Share of profit of an associate</b>  | 應佔聯營公司之溢利                          |      | <b>322,398</b>          | 194,303         |
| <b>Other operating expenses</b>   | 其他經營費用                             |      | <b>(7,474,282)</b>      | (5,369,839)     |
| <b>Loss before tax</b>  | 除稅前虧損                              | 7    | <b>(4,512,996)</b>      | (4,819,032)     |
| <b>Income tax credit</b>  | 所得稅抵免                              | 8    | <b>353,419</b>          | 35,712          |
| <b>Loss for the period</b>  | 本期虧損                               |      | <b>(4,159,577)</b>      | (4,783,320)     |
| Other comprehensive income/(expense):<br><i>Items that may be reclassified<br/>subsequently to profit or loss</i> | 其他全面收益/(開支):<br>隨後可能重新分類至<br>損益之項目 |      |                         |                 |
| Exchange differences on translating<br>foreign operations   | 換算海外業務產生之<br>匯兌差額                  |      | <b>258,802</b>          | (86,796)        |
| Other comprehensive income/(expense)<br>for the period, net of tax  | 本期全面收益/(開支)<br>總額，扣除所得稅            |      | <b>258,802</b>          | (86,796)        |
| Total comprehensive expense for<br>the period   | 本公司股東應佔全面<br>虧損總額                  |      | <b>(3,900,775)</b>      | (4,870,116)     |
| Loss for the period attributable to<br>the owners of the Company  | 本公司股東應佔之<br>本期間之虧損                 |      | <b>(4,159,577)</b>      | (4,783,320)     |
| Total comprehensive expense for<br>the period attributable to<br>the owners of the Company                        | 本公司股東應佔之<br>本期間之全面開支               |      | <b>(3,900,775)</b>      | (4,870,116)     |
| <b>Loss per share</b>   | 每股虧損                               |      |                         |                 |
| — <b>Basic and diluted</b><br><b>(in HK cents)</b>  | — 基本及攤薄<br>(每股港仙)                  | 9    | <b>(0.8)</b>            | (0.9)           |

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2015 (in HK Dollars)

於二零一五年六月三十日(以港元列示)

|   |                  |      | <b>30 June<br/>2015</b> | 31 December<br>2014 |
|---|------------------|------|-------------------------|---------------------|
|   |                  | Note | <b>(Unaudited)</b>      | (Audited)           |
|   |                  |      | 二零一五年<br>六月三十日          | 二零一四年<br>十二月三十一日    |
|   |                  | 附註   | (未經審核)                  | (經審核)               |
| <b>Non-current assets</b>   | <b>非流動資產</b>     |      |                         |                     |
| Property, plant and equipment                                       | 物業、廠房及設備         | 11   | <b>38,967,045</b>       | 37,339,739          |
| Prepaid lease payment   | 預付租賃款項           | 12   | <b>19,520,899</b>       | 20,457,902          |
| Investment properties   | 投資物業             | 13   | <b>41,450,000</b>       | 41,450,000          |
| Interest in an associate  | 聯營公司權益           |      | <b>15,907,270</b>       | 15,584,872          |
| Deferred tax assets   | 遞延稅項資產           |      | <b>1,894,269</b>        | 1,894,269           |
|   |                  |      | <b>117,739,483</b>      | 116,726,782         |
| <b>Current assets</b>   | <b>流動資產</b>      |      |                         |                     |
| Inventories   | 存貨               | 14   | <b>266,485</b>          | 2,118,162           |
| Trade and other receivables   | 貿易及其他應收賬款        | 15   | <b>2,290,857</b>        | 2,801,356           |
| Financial assets designated as at fair value through profit or loss | 指定為按公允值計入損益之金融資產 | 16   | <b>6,340,350</b>        | —                   |
| Bank balances and cash  | 銀行結餘及現金          |      | <b>17,859,925</b>       | 25,961,366          |
|   |                  |      | <b>26,757,617</b>       | 30,880,884          |
| <b>Current liabilities</b>  | <b>流動負債</b>      |      |                         |                     |
| Trade and other payables  | 貿易及其他應付賬款        | 18   | <b>8,516,498</b>        | 7,372,869           |
|   |                  |      | <b>8,516,498</b>        | 7,372,869           |
| <b>Net current assets</b>   | <b>流動資產淨值</b>    |      | <b>18,241,119</b>       | 23,508,015          |
| <b>Total assets less current liabilities</b>                        | <b>總資產減流動負債</b>  |      | <b>135,980,602</b>      | 140,234,797         |
| <b>Capital and reserves</b>   | <b>股本及儲備</b>     |      |                         |                     |
| Equity attributable to owners of the Company                        | 本公司持有人應佔權益       |      |                         |                     |
| Share capital   | 股本               | 19   | <b>643,439,713</b>      | 643,439,713         |
| Reserves  | 儲備               |      | <b>(512,636,911)</b>    | (508,736,136)       |
| <b>Total equity</b>   | <b>股本權益總額</b>    |      | <b>130,802,802</b>      | 134,703,577         |
| <b>Non-current liabilities</b>                                      | <b>非流動負債</b>     |      |                         |                     |
| Deferred tax liabilities  | 遞延稅項負債           |      | <b>5,177,800</b>        | 5,531,220           |
|   |                  |      | <b>5,177,800</b>        | 5,531,220           |
|   |                  |      | <b>135,980,602</b>      | 140,234,797         |

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
由二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

|  |                       | Attributable to owners of the Company<br>本公司持有人應佔 |                                |                               |             |
|--|-----------------------|---|--------------------------------|-------------------------------|-------------|
|  |                       | Share<br>capital<br>股本<br>(Note 18)<br>(附註18)     | Translation<br>reserve<br>換算儲備 | Accumulated<br>losses<br>累計虧損 | Total<br>合計 |
| At 1 January 2015 (audited)                            | 於二零一五年<br>一月一日(經審核)   | 643,439,713                                       | (6,357,940)                    | (502,378,196)                 | 134,703,577 |
| Loss for the period                                    | 期間虧損                  | —   | —                              | (4,159,577)                   | (4,159,577) |
| Other comprehensive income<br>for the period           | 期間其他全面收益              | —   | 258,802                        | —                             | 258,802     |
| Total comprehensive income/(expense)<br>for the period | 期間全面收益/(開支)總額         | —   | 258,802                        | (4,159,577)                   | (3,900,775) |
| At 30 June 2015 (unaudited)                            | 於二零一五年六月三十日<br>(未經審核) | 643,439,713                                       | (6,099,138)                    | (506,537,773)                 | 130,802,802 |

|  |                             | Attributable to owners of the Company<br>本公司持有人應佔 |                          |                                |                               |             |
|--|-----------------------------|---|--------------------------|--------------------------------|-------------------------------|-------------|
|  |                             | Share<br>capital<br>股本                            | Share<br>premium<br>股份溢價 | Translation<br>reserve<br>換算儲備 | Accumulated<br>losses<br>累計虧損 | Total<br>合計 |
| Balance at 1 January 2014 (audited)            | 於二零一四年<br>一月一日結餘(經審核)       | 66,780,000  | 576,659,713              | (5,743,418)                    | (501,877,746)                 | 135,818,549 |
| Loss for the period                            | 本期間虧損                       | —   | —                        | —                              | (4,783,320)                   | (4,783,320) |
| Other comprehensive expense<br>for the period  | 本期間其他<br>全面開支               | —   | —                        | (86,796)                       | —                             | (86,796)    |
| Total comprehensive expense<br>for the period  | 本期間全面<br>開支總額               | —   | —                        | (86,796)                       | (4,783,320)                   | (4,870,116) |
| Transition to no-par regime<br>on 3 March 2014 | 過渡於二零一四年三月<br>三日之無票面值制度     | 576,659,713                                       | (576,659,713)            | —                              | —                             | —           |
| <b>Balance at 30 June 2014<br/>(unaudited)</b> | 於二零一四年<br>六月三十日結餘<br>(未經審核) | 643,439,713                                       | —                        | (5,830,214)                    | (506,661,066)                 | 130,948,433 |

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

|   |             | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|---|-------------|--|--|
| <b>Net cash used in operating activities</b>                    | 經營業務之現金流出淨額 | <b>(2,103,225)</b>   | (695,811)  |
| <b>Net cash used in investing activities</b>                    | 投資業務之現金流出淨額 | <b>(6,340,350)</b>   | (37,190)   |
| <b>Net decrease in cash and cash equivalents</b>                | 現金及現金等值減少淨額 | <b>(8,443,575)</b>   | (733,001)  |
| <b>Cash and cash equivalents at the beginning of the period</b> | 期初之現金及現金等值  | <b>25,961,366</b>  | 14,019,944   |
| <b>Effects of foreign exchange rate changes</b>                 | 匯率變動影響      | <b>342,134</b>   | (78,406)   |
| <b>Cash and cash equivalents at the end of the period</b>       | 期結之現金及現金等值  | <b>17,859,925</b>  | 13,208,537   |

# Notes to the Condensed Consolidated Interim Financial Statements

## 簡明綜合中期財務報表附註

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 1. Basis of Preparation

The Group's unaudited condensed consolidated interim financial statements for the six months ended 30 June 2015 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

The condensed consolidated interim financial statements have been prepared under the historical cost convention, except for investment properties and certain financial instruments that are measured at fair values. The condensed consolidated interim financial statements are unaudited but have been reviewed by the Company's audit committee.

### 2. Principal Accounting Policies

The accounting policies used in preparing the condensed consolidated interim financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2014 except for the adoption of the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKAS") and Interpretations as disclosed below.

### 1. 編製基準

本集團截至二零一五年六月三十日止六個月之未經審核簡明綜合中期財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」而編製。

簡明綜合中期財務報表乃按照歷史成本慣例編製，惟若干物業及財務工具按公允價值計量。簡明綜合中期財務報表未經審核，但已由本公司之審核委員會審閱。

### 2. 主要會計政策

除採納本附註下文所披露之新及經修訂香港財務報告準則(「香港財務報告準則」，包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)外，編製本簡明綜合中期財務報表所採用之會計政策與截至二零一四年十二月三十一日止年度之全年財務報表所採納者一致。



## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)

截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 2. Principal Accounting Policies (Continued)

In the current interim period, the Group has also applied, for the first time, the following new or revised standards and interpretations issued by the HKICPA:

*Amendments to HKFRS Annual Improvements to  
HKFRSs 2010–2012 Cycle*

*Amendments to HKFRS Annual Improvements to  
HKFRSs 2011–2013 Cycle*

*Amendments to HKAS 19 Defined Benefit Plans –  
Employee Contributions*

The application of the above new Interpretation and amendments to HKFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated interim financial statements.

The Group has not early adopted the new HKFRSs that have been issued but are not yet effective. The directors of the Company are currently assessing the impact of these new HKFRSs but are not yet in a position to state whether they would have material financial impact on the Group's results of operations and financial position.

### 2. 主要會計政策(續)

於本中期期間，本集團亦首次應用以下由香港會計師公會頒佈之新或經修訂準則及詮釋：

多項香港財務報告《二零一零年至  
二零一二年  
週期的年度  
改進》

多項香港財務報告《二零一一年至  
二零一三年  
週期的年度  
改進》

香港會計準則 第19號之修訂 界定福利計劃：  
僱員供款

採納以上新香港財務報告準則之詮釋及修訂對本集團於本期期間及過往會計期間之未經審核簡明綜合中期財務報表並無重大影響。

本集團並無提早採納已頒佈惟尚未生效之新香港財務報告準則。本公司董事現正評估該等新香港財務報告準則之影響，但尚未能斷定有關準則對本集團之營運業績及財務狀況會否產生重大財務影響。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 3. Revenue

The principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are investment holdings, properties investment in Hong Kong and hotel operations in the People’s Republic of China (the “PRC”). An analysis of the Group’s revenue is as follows:

|   |              | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|---|--------------|--|--|
| Gross rental income from letting of investment properties | 出租投資物業租金收入總額 | <b>692,817</b>   | 646,515  |
| Revenue from hotel operations                             | 酒店業務收益       | <b>9,928,910</b>   | 4,597,740  |
|   |              | <b>10,621,727</b>  | 5,244,255  |

### 4. Segment Information

Information reported to the Board of Directors of the Company, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on the types of services provided.

The Group’s operating and reportable segments under HKFRS 8 are as follows:

Property investment — the rental of investment properties

Hotel operations — the operation of hotel

### 3. 收益

本公司及其附屬公司(綜稱為「本集團」)主要從事投資控股、位於香港之物業投資及位於中國之酒店業務。本集團之收益分析如下：

### 4. 分類資料

就資源分配及分類表現評估向本公司董事局(即主要經營決策者)所呈報之資料，側重於交付或提供之服務之類型。

本集團根據香港財務報告準則第8號設定之經營及可申報分類如下：

物業投資 — 出租投資物業

酒店業務 — 酒店營運

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)

截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 4. Segment Information (Continued)

#### Segment revenue and results

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

|   |                       | Property investment |             | Hotel operations   |             | Consolidated       |             |
|---|-----------------------|---------------------|-------------|--------------------|-------------|--------------------|-------------|
|   |                       | 物業投資                |             | 酒店業務               |             | 綜合                 |             |
|   |                       | 30 June             | 30 June     | 30 June            | 30 June     | 30 June            | 30 June     |
|   |                       | 2015                | 2014        | 2015               | 2014        | 2015               | 2014        |
|   |                       | (Unaudited)         | (Unaudited) | (Unaudited)        | (Unaudited) | (Unaudited)        | (Unaudited) |
|   |                       | 二零一五年               | 二零一四年       | 二零一五年              | 二零一四年       | 二零一五年              | 二零一四年       |
|   |                       | 六月三十日               | 六月三十日       | 六月三十日              | 六月三十日       | 六月三十日              | 六月三十日       |
|   |                       | (未經審核)              | (未經審核)      | (未經審核)             | (未經審核)      | (未經審核)             | (未經審核)      |
| <b>REVENUE</b>  | <b>收益</b>             |                     |             |                    |             |                    |             |
| Revenue from external customers                                   | 外來客戶收益                | <b>692,817</b>      | 646,515     | <b>9,928,910</b>   | 4,597,740   | <b>10,621,727</b>  | 5,244,255   |
| Segment profit/(loss) before depreciation amortisation and others | 未計折舊、攤銷及其他前的分類溢利/(虧損) | <b>664,035</b>      | 607,152     | <b>332,831</b>     | (933,382)   | <b>996,866</b>     | (326,230)   |
| Depreciation  | 折舊                    | —                   | —           | <b>(2,516,226)</b> | (1,345,791) | <b>(2,516,226)</b> | (1,345,791) |
| Amortisation  | 攤銷                    | —                   | —           | <b>(937,003)</b>   | (937,003)   | <b>(937,003)</b>   | (937,003)   |
| Segment result  | 分類業績                  | <b>664,035</b>      | 607,152     | <b>(3,120,398)</b> | (3,216,176) | <b>(2,456,363)</b> | (2,609,024) |
| Unallocated income  | 未攤分收入                 |                     |             |                    |             | <b>432,395</b>     | 584,888     |
| Central administration costs                                      | 中央行政成本                |                     |             |                    |             | <b>(2,811,426)</b> | (2,989,199) |
| Share of profit of associate                                      | 應佔聯營公司盈利              |                     |             |                    |             | <b>322,398</b>     | 194,303     |
| (Loss)/profit before tax  | 除稅前虧損                 |                     |             |                    |             | <b>(4,512,996)</b> | (4,819,032) |
| Income tax credit/(expense)                                       | 所得稅抵免                 |                     |             |                    |             | <b>353,419</b>     | 35,712      |
| (Loss)/profit for the period                                      | 本期間虧損                 |                     |             |                    |             | <b>(4,159,577)</b> | (4,783,320) |

Segment revenue as reported above represents revenue generated from external customers. There were no inter-segment sales in the current period (30 June 2014: nil).

The accounting policies of the reportable and operating segments are the same as the Group's accounting policies. Segment profit/loss represents the profit earned by/loss from each segment without allocation of bank interest income and other unallocated income, central administration costs including director's remuneration, share of profit of an associate and income tax credit. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

### 4. 分類資料(續)

#### 分類收益及業績

本集團按可申報及營運分類劃分之收益及業績分析如下：

上文所報之分類收益指來自外部客戶之收益。本期間並無分類間的銷售額(二零一四年六月三十日：無)。

可申報及營運分類之會計政策與本集團會計政策相同。分類溢利/虧損指各分類賺取之溢利/虧損，惟並無分配銀行利息收入及其他未攤分收入，中央行政成本包括董事酬金、應佔一間聯營公司之溢利及所得稅抵免。此計量方法呈報予主要經營決策者作為資源分配及評估表現之用。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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### 4. Segment Information (Continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

|                                   |           | Property investment |             | Hotel operations   |             | Consolidated        |              |
|-----------------------------------|-----------|---------------------|-------------|--------------------|-------------|---------------------|--------------|
|                                   |           | 物業投資                |             | 酒店業務               |             | 綜合                  |              |
|                                   |           | 30 June             | 31 December | 30 June            | 31 December | 30 June             | 31 December  |
|                                   |           | 2015                | 2014        | 2015               | 2014        | 2015                | 2014         |
|                                   |           | (Unaudited)         | (Audited)   | (Unaudited)        | (Audited)   | (Unaudited)         | (Audited)    |
|                                   |           | 二零一五年               | 二零一四年       | 二零一五年              | 二零一四年       | 二零一五年               | 二零一四年        |
|                                   |           | 六月三十日               | 十二月三十一日     | 六月三十日              | 十二月三十一日     | 六月三十日               | 十二月三十一日      |
|                                   |           | (未經審核)              | (經審核)       | (未經審核)             | (經審核)       | (未經審核)              | (經審核)        |
| <b>Assets</b>                     | <b>資產</b> |                     |             |                    |             |                     |              |
| Segment assets                    | 分類資產      | <b>45,950,295</b>   | 48,191,222  | <b>80,661,897</b>  | 81,845,336  | <b>126,612,192</b>  | 130,036,558  |
| Interest in an associate          | 聯營公司權益    |                     |             |                    |             | <b>15,907,270</b>   | 15,584,872   |
| Unallocated corporate assets      | 未攤分公司資產   |                     |             |                    |             | <b>1,977,638</b>    | 1,986,236    |
| Consolidated total assets         | 綜合總資產     |                     |             |                    |             | <b>144,497,100</b>  | 147,607,666  |
| <b>Liabilities</b>                | <b>負債</b> |                     |             |                    |             |                     |              |
| Segment liabilities               | 分類負債      | <b>(817,851)</b>    | (912,794)   | <b>(7,698,647)</b> | (6,454,075) | <b>(8,516,498)</b>  | (7,366,869)  |
| Unallocated corporate liabilities | 未攤分公司負債   |                     |             |                    |             | <b>(5,177,800)</b>  | (5,537,220)  |
| Consolidated total liabilities    | 綜合總負債     |                     |             |                    |             | <b>(13,694,298)</b> | (12,904,089) |

For the purposes of monitoring segment performance and allocating resources between segments:

All assets are allocated to operating segments other than interest in an associate, deferred tax assets, financial assets designated as at fair value through profit or loss and certain bank balances and cash.

All liabilities are allocated to operating segments other than certain balances of current liabilities and deferred tax liabilities.

### 4. 分類資料(續)

#### 分類資產及負債

本集團按可申報及營運分類劃分之資產及負債分析如下：

為監控分類表現及分類間之資源配置：

除某些銀行結餘和現金及於一間聯營公司之權益、遞延稅項資產及指定為按公允值計入損益之金融資產一結構性存款外，所有資產均已分配至營運分類。

除某些流動負債結餘及遞延稅項負債外，所有負債均已分配至營運分類。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 4. Segment Information (Continued)

#### Other segment information

|  |              | Property investment<br>物業投資                                |  | Hotel operations<br>酒店業務                                   |  | Consolidated<br>綜合   |  |
|--|--------------|--|--|--|--|--|--|
|  |              | 30 June<br>2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) | 30 June<br>2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) | 30 June<br>2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
| <b>Other information</b>                 | 其他資料         |  |  |  |  |  |  |
| Segment depreciation                     | 分類折舊         | —  | —  | 2,516,226  | 1,345,790  | 2,516,226  | 1,345,790  |
| Unallocated depreciation                 | 未攤分折舊        | —  | —  | —  | —  | 30,986   | 43,353   |
|  |              | —  | —  | 2,516,226  | 1,345,790  | 2,547,212  | 1,389,143  |
| Amortisation of<br>prepaid lease payment | 預付租賃款項<br>攤銷 | —  | —  | 937,003  | 937,003  | 937,003  | 937,003  |

#### Geographical information

The Group operates in two principal geographical areas — the People's Republic of China (excluding Hong Kong) (the "PRC") and Hong Kong.

The Group's revenue from external customers by geographical location of operations and information about its non-current assets are present based on the geographical location of asset are detailed below:

|                                 |        | Hong Kong<br>香港   |   | PRC<br>中國   |   | Consolidated<br>綜合                                      |   |
|---------------------------------|--------|---|---|---|---|---|---|
|                                 |        | 30 June 2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June 2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) | 30 June 2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June 2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) | 30 June 2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June 2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
| Revenue from external customers | 外來客戶收益 | 692,817   | 646,515   | 9,928,910   | 4,597,740   | 10,621,727  | 5,244,255   |

### 4. 分類資料(續)

#### 其他分類資料

#### 地區資料

本集團之業務經營於兩個主要地區區域 — 中國(香港除外)(「中國」)及香港。

按營運位置本集團來自外部客戶之收益及有關按地理地區劃分之非流動資產資料詳情如下：



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### 4. Segment Information (Continued)

#### Information about major customers

No external customers of the Group contributed over 10% of the Group's revenue for the reporting period.

### 4. 分類資料(續)

#### 有關主要客戶

本集團於報告期內，並沒有外部客戶向本集團貢獻超過10%之集團收益。

### 5. Other Income

### 5. 其他收入

|                      |        | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|----------------------|--------|--|--|
| Bank interest income | 銀行利息收入 | <b>45,882</b>  | 107,951  |
| Others               | 其他     | <b>4,051</b>   | 168,852  |
|                      |        | <b>49,933</b>  | 276,803  |

### 6. Other Gains and Losses

### 6. 其他收益及虧損

|  |                                       | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|--|---------------------------------------|--|--|
| Gain arising on change in fair value of financial assets designated at fair value through profit or loss | 產生自金融資產(結構性存款)之公允值改變之收益(指為通過損益以反映公允值) | <b>177,682</b>   | 722,745  |
| Net foreign exchange gain/(loss)   | 外幣匯率收益/(虧損)淨額                         | <b>422,617</b>   | (220,341)  |
|  |                                       | <b>600,299</b>   | 502,404  |

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)

截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 7. Loss Before Tax

### 7. 除稅前虧損

|  |                       | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|--|-----------------------|--|--|
| Loss for the period has been arrived at after charging/(crediting):            | 本期間虧損已扣除/(計入):        |  |  |
| Gross rental income from investment properties                                 | 投資物業租金收入總額            | <b>(692,817)</b>   | (646,515)  |
| Less: Direct operating expenses that generated rental income during the period | 減: 期間因租金收入而產生之直接經營成本  | <b>28,782</b>  | 39,363   |
|  |                       | <b>(664,035)</b>   | (607,152)  |
| Depreciation of hotel property   | 酒店物業之折舊               | <b>1,224,531</b>   | 1,224,531  |
| Depreciation of other property, plant and equipment                            | 其他物業、廠房和設備之折舊         | <b>1,291,695</b>   | 121,260  |
|  |                       | <b>2,516,226</b>   | 1,345,791  |
| Amortisation of prepaid lease payment  | 預付租賃款項攤銷              | <b>937,003</b>   | 937,003  |
| Total depreciation and amortisation  | 總折舊和攤銷                | <b>3,453,229</b>   | 2,326,146  |
| Salaries and other benefits (including directors' remunerations)               | 薪金和其他福利(包括董事酬金)       | <b>4,617,120</b>   | 3,104,511  |
| Retirement benefit scheme contributions  | 退休計劃供款                | <b>531,736</b>   | 236,301  |
| Staff costs  | 員工成本                  | <b>5,148,856</b>   | 3,340,812  |
| Share of tax of an associate (included in share of profit of an associate)     | 應佔聯營公司稅項(包括應佔聯營公司溢利內) | <b>108,679</b>   | 53,437   |

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

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For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 8. Income Tax Credit

|                   |       | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|-------------------|-------|--|--|
| Deferred tax      | 遞延稅項  |  |  |
| Current period    | 本期間   | <b>353,419</b>   | 35,712   |
| Income tax credit | 所得稅抵免 | <b>353,419</b>   | 35,712   |

Hong Kong Profits Tax is calculated at 16.5% (30 June 2014: 16.5%) of the estimated assessable profit for the period.

No provision for Hong Kong Profits Tax has been made in the unaudited condensed consolidated interim financial statements as the Company has agreed that tax losses be brought forward to set off against the assessable profits and its Hong Kong subsidiaries did not have any assessable profits for the period (30 June 2014: Nil).

The PRC Enterprise Income Tax is calculated on the assessable profit of the Group's PRC subsidiary as determined in accordance with the relevant income tax rules and regulations in the PRC.

### 9. Loss Per Share

The calculation of basic loss per share attributable to the equity holders of the Company is based on the unaudited consolidated net losses attributable to the equity holders of the Company of HK\$4,159,577 (30 June 2014: HK\$4,783,320), and the weighted average number of 534,240,000 (30 June 2014: 534,240,000) ordinary shares in issue during the period.

The diluted loss per share for the respective periods are the same as basic loss per share as there are no dilutive potential ordinary shares.

### 10. Interim Dividend

The Board has resolved not to recommend the payment of an interim dividend for the period (30 June 2014: Nil).

### 8. 所得稅抵免

|   | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|---|--|--|
| 香港利得稅按期內估計應課稅溢利<br>16.5% (二零一四年六月三十日: 16.5%)<br>計算。 |  |  |

由於本公司有確認之承前稅務虧損抵銷估計應課稅溢利，及其香港附屬公司並無估計應課稅溢利，故並無於未經審核簡明財務報表內就香港利得稅計提撥備(二零一四年六月三十日: 無)。

其中國附屬公司的企業所得稅是根據中國相關之所得稅法則而釐定。

### 9. 每股虧損

本公司權益持有人應佔之每股基本虧損乃根據回顧期內之本公司權益持有人應佔虧損4,159,577港元(二零一四年六月三十日: 4,783,320港元)及已發行普通股之加權平均數534,240,000股(二零一四年六月三十日: 534,240,000股)普通股計算。

由於並無潛在攤薄的普通股，期間內每股攤薄虧損與每股基本虧損相同。

### 10. 中期股息

董事會議決不派發本期之中期股息(二零一四年六月三十日: 無)。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

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### 11. Property, Plant and Equipment

### 11. 物業、廠房和設備

|   |  | Hotel<br>property<br>(Unaudited) | Furniture<br>and<br>fixtures<br>(Unaudited) | Leasehold<br>improvements<br>(Unaudited) | Plant,<br>machinery<br>and<br>equipment<br>(Unaudited) | Total<br>(Unaudited) |
|---|--|----------------------------------|---|--|--|----------------------|
|   |  | 酒店物業<br>(未經審核)                   | 傢俬及裝置<br>(未經審核)                             | 物業裝修<br>(未經審核)                           | 廠房、<br>機器及設備<br>(未經審核)                                 | 總額<br>(未經審核)         |
| <b>At cost</b>                                      | <b>成本</b>                                |                                  |   |  |  |                      |
| At 1 January 2014 (audited)                         | 於二零一四年一月一日<br>(經審核)                      | 92,391,462                       | 2,383,607                                   | 6,968,881                                | 3,960,429  | 105,704,379          |
| Additions   | 添置                                       | —                                | 18,000                                      | 7,126,815                                | 2,608,830  | 9,753,645            |
| Disposal and write-off                              | 出售及撇銷                                    | —                                | (379,020)                                   | (425,315)                                | (270,383)  | (1,074,718)          |
| Exchange adjustments                                | 匯率差額                                     | —                                | (53,732)                                    | (154,910)                                | (87,875)   | (296,517)            |
| At 31 December 2014<br>and 1 January 2015 (audited) | 於二零一四年<br>十二月三十一日及<br>二零一五年一月一日<br>(經審核) | 92,391,462                       | 1,968,855                                   | 13,515,471                               | 6,211,001  | 114,086,789          |
| Additions   | 添置                                       | —                                | 1,142,082                                   | 2,459,909                                | 360,020  | 3,962,011            |
| Written off   | 撇銷                                       | —                                | (62,875)                                    | —  | (25,817)   | (88,692)             |
| Exchange adjustments                                | 匯率差額                                     | —                                | 43,674                                      | 301,032                                  | 137,675  | 482,381              |
| As at 30 June 2015                                  | 於二零一五年<br>六月三十日                          | 92,391,462                       | 3,091,736                                   | 16,276,412                               | 6,682,879  | 118,442,489          |
| <b>Depreciation and impairment</b>                  | <b>折舊及減值</b>                             |                                  |   |  |  |                      |
| At 1 January 2014 (audited)                         | 於二零一四年一月一日<br>(經審核)                      | 63,206,787                       | 2,342,329                                   | 6,793,025                                | 2,806,163  | 75,148,304           |
| Provided for the year                               | 本年度折舊                                    | 2,449,064                        | 10,135                                      | 87,841                                   | 318,260  | 2,865,300            |
| Eliminated on disposal and<br>write-off             | 出售時對銷及撇銷                                 | —                                | (372,887)                                   | (362,924)                                | (258,929)  | (994,740)            |
| Exchange adjustments                                | 匯率差額                                     | —                                | (53,137)                                    | (153,295)                                | (65,382)   | (271,814)            |
| At 31 December 2014 and<br>1 January 2015 (audited) | 於二零一四年<br>十二月三十一日及<br>二零一五年一月一日<br>(經審核) | 65,655,851                       | 1,926,440                                   | 6,364,647                                | 2,800,112  | 76,747,050           |
| Provided for the period                             | 期間折舊                                     | 1,224,531                        | 117,509                                     | 828,867                                  | 376,305  | 2,547,212            |
| Eliminated on written off                           | 撇銷時對銷                                    | —                                | (62,875)                                    | —  | (13,453)   | (76,328)             |
| Exchange adjustments                                | 匯率差額                                     | —                                | 44,455                                      | 148,799                                  | 64,256   | 257,510              |
| As at 30 June 2015                                  | 於二零一五年六月三十日                              | 66,880,382                       | 2,025,529                                   | 7,342,313                                | 3,227,220  | 79,475,444           |
| <b>Net carrying amounts<br/>as at 30 June 2015</b>  | <b>賬面值<br/>於二零一五年<br/>六月三十日</b>          | <b>25,511,080</b>                | <b>1,066,207</b>                            | <b>8,934,099</b>                         | <b>3,455,659</b>                                       | <b>38,967,045</b>    |
| As at 31 December 2014<br>(audited)                 | 於二零一四年<br>十二月三十一日<br>(經審核)               | 26,735,611                       | 42,415                                      | 7,150,824                                | 3,410,889  | 37,339,739           |

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簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 12. Prepaid Lease Payment

### 12. 預付租賃款項

|  |  |                   |
|--|--|-------------------|
| <b>COST</b>  | 按成本  |                   |
| At 1 January 2014, 31 December 2014 and 30 June 2015 | 於二零一四年一月一日、<br>二零一四年十二月三十一日及<br>二零一五年六月三十日 | 86,000,000        |
| <b>AMORTISATION AND IMPAIRMENT</b>                   | 累計攤銷及減值虧損                                  |                   |
| At 1 January 2014                                    | 於二零一四年一月一日                                 | 63,668,091        |
| Amortisation for the year                            | 本年度之攤銷                                     | 1,874,007         |
| At 31 December 2014                                  | 於二零一四年十二月三十一日                              | 65,542,098        |
| Amortisation for the period                          | 本期之攤銷                                      | 937,003           |
| At 30 June 2015                                      | 於二零一五年六月三十日                                | 66,479,101        |
| <b>NET CARRYING AMOUNT</b>                           | 賬面淨值                                       |                   |
| <b>At 30 June 2015</b>                               | 於二零一五年六月三十日                                | <b>19,520,899</b> |
| At 31 December 2014                                  | 於二零一四年十二月三十一日                              | 20,457,902        |

Notes:

- (i) Pursuant to the terms of a joint venture agreement signed between the Xiamen Railway Department Company Limited ("Railway Department") and Yan Hei, both parties have agreed to establish a sino-foreign co-operative joint venture enterprise known as Xiamen Plaza, an indirect wholly owned subsidiary of the Company to operate and manage the Hotel. The land use rights of the Hotel have been granted to the joint venture partner and Xiamen Plaza is vested with the land use rights of the Hotel throughout the operation period of Xiamen Plaza.
- (ii) The Group's prepaid lease payment is a leasehold land situated in the Xiamen and held under medium-term lease.

附註：

- (i) 根據廈門鐵路開發公司(「鐵路局」)與本公司附屬公司仁禧簽定一項合資協議之條款，雙方同意成立合作共同控制個體：廈門東南亞大酒店有限公司(「東酒」，本公司之間接全資附屬公司)，負責營運及管理廈門東南亞大酒店(「酒店」)。酒店土地使用權已授予合資夥伴，而東酒經營期間酒店之土地使用權屬東酒所有。
- (ii) 位於廈門之本集團預付土地租賃款項乃按中期租約持有。



## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 13. Investment Properties

### 13. 投資物業

#### FAIR VALUE

At 31 December 2014  
and at 30 June 2015

#### 公允值

於二零一四年十二月三十一日及  
於二零一五年六月三十日

41,450,000

All of the Group's property interests held under operating leases to earn rentals or for capital appreciation purpose are measured using the fair value model and are classified and accounted for as investment properties.

所有根據經營租賃協議持有以賺取租金或作資本增值用途之本集團物業權益乃使用公允值模式計量，並分類及入賬為投資物業。

The fair value of the Group's investment properties at 31 December 2014 have been arrived at on the basis of a valuation carried out at that date by Norton Appraisals Limited, independent qualified professional valuer not connected with the Group.

本集團於二零一四年十二月三十一日之投資物業之公允值乃按與本集團並無關連之獨立專業物業估值師普敦國際評估有限公司於上述日期進行之估值而得出。

Details of the Group's investment properties and information about the fair value hierarchy as at 30 June 2015 are as follows:

於二零一五年六月三十日本集團投資物業之詳情及公允值層級之資料載列如下：

|   |                | Level 2 | Level 3    | Fair value as at<br>30 June 2015<br>於二零一五年<br>六月三十日<br>之公允值 |
|---|----------------|---------|------------|---|
|   |                | 第二級     | 第三級        |   |
| Commercial property units located<br>in Hong Kong | 位於香港的商業性<br>物業 | —       | 41,000,000 | 41,000,000  |
| Parking space located in Hong Kong                | 位於香港的停車位       | 450,000 | —          | 450,000   |
|   |                | 450,000 | 41,000,000 | 41,450,000  |

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 13. Investment Properties (Continued)

Details of the Group's investment properties and information about the fair value hierarchy as at 31 December 2014 are as follows:

|  |            | Level 2 | Level 3    | Fair value as at<br>31 December<br>2014<br>於二零一四年<br>十二月三十一日<br>之公允值 |
|--|------------|---------|------------|--|
|  |            | 第二級     | 第三級        |  |
| Commercial property units located in Hong Kong | 位於香港的商業性物業 | —       | 41,000,000 | 41,000,000   |
| Parking space located in Hong Kong             | 位於香港的停車位   | 450,000 | —          | 450,000  |
|  |            | 450,000 | 41,000,000 | 41,450,000   |

There were no transfers into or out of Level 3 during the Period.

期間並無轉入或轉出第三級。

The fair value of investment properties shown above are situated on:

上述公允值之投資物業之位置於：

|  |               | 30 June<br>2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 31 December<br>2014<br>(audited)<br>二零一四年<br>十二月三十一日<br>(已審核) |
|--|---------------|--|---|
| Land and building in Hong Kong:<br>Medium-term lease | 位於香港：<br>中期租約 | 41,450,000   | 41,450,000  |

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 13. Investment Properties (Continued)

At 30 June 2015, the Directors estimated the carrying amounts of the investment properties do not differ significantly from that which would be determined using fair values on 31 December 2014 and maintain consistency. Consequently, no fair value gains or loss have been recognised in the current period.

### 13. 投資物業(續)

於二零一五年六月三十日，董事估計投資物業之賬面值與於二零一四年十二月三十一日之公允值釐定之賬面值並無出現重大差異及保持其一致性。因此，在本期間並無確認任何公允值損益。

### 14. Inventories

|             |      | <b>30 June<br/>2015<br/>(Unaudited)</b> | 31 December<br>2014<br>(Audited) |
|-------------|------|---|----------------------------------|
|             |      | 二零一五年<br>六月三十日<br>(未經審核)                | 二零一四年<br>十二月三十一日<br>(已審核)        |
| Consumables | 易損耗品 | <b>266,485</b>                          | 222,274                          |
| Others      | 其他   | —                                       | 1,895,888                        |
|             |      | <b>266,485</b>                          | 2,118,162                        |

### 14. 存貨

### 15. Trade and Other Receivables

|  |                        | <b>30 June<br/>2015<br/>(Unaudited)</b> | 31 December<br>2014<br>(Audited) |
|--|------------------------|---|----------------------------------|
|  |                        | 二零一五年<br>六月三十日<br>(未經審核)                | 二零一四年<br>十二月三十一日<br>(經審核)        |
| Trade receivables                                      | 應收貿易賬款                 | <b>774,950</b>                          | 479,783                          |
| Less: Allowance for doubtful debts                     | 減：呆賬撥備                 | <b>(79,616)</b>                         | (77,854)                         |
|  |                        | <b>695,334</b>                          | 401,929                          |
| Other receivables, utility deposits<br>and prepayments | 其他應收賬款、公用設施<br>按金及預付款項 | <b>17,952,832</b>                       | 18,396,109                       |
| Less: Allowance for doubtful debts                     | 減：呆賬撥備                 | <b>(16,357,309)</b>                     | (15,996,682)                     |
|  |                        | <b>1,595,523</b>                        | 2,399,427                        |
| Total trade and other receivables                      | 貿易及其他應收賬款總額            | <b>2,290,857</b>                        | 2,801,356                        |

### 15. 貿易及其他應收賬款

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 15. Trade and Other Receivables (Continued)

An aged analysis of trade receivables net of allowance for doubtful debts at the end of the reporting period, based on the invoice date, is as follows:

| Current to six months               | 即期至六個月    | <b>685,443</b> | 262,774 |
|-------------------------------------|-----------|----------------|---------|
| Over six months and within one year | 六個月以上及一年內 | <b>9,891</b>   | 139,155 |
|                                     |           | <b>695,334</b> | 401,929 |

The average credit period is 45 days.

### 15. 貿易及其他應收賬款(續)

據發票日，於本期間報表結算日已扣除呆賬撥備之應收貿易賬款之賬齡分析如下：

|  |  | <b>30 June 2015 (Unaudited)</b> | 31 December 2014 (Audited) |
|--|--|---------------------------------|----------------------------|
|  |  | 二零一五年六月三十日 (未經審核)               | 二零一四年十二月三十一日 (經審核)         |

平均信貸期為四十五日。

### 16. Financial Assets Designated as at Fair Value Through Profit or Loss (“FVTPL”)

| Unlisted investment in the PRC:<br>Designated as at fair value through profit or loss | 於內地之非上市投資：<br>指定為通過損益以反映公允價值之金融資產 | <b>6,340,350</b> | — |
|---|-----------------------------------|------------------|---|

During the period, the Group entered into a contracts of structured deposits with banks. The structured deposits contain embedded derivatives which were not closely related to the host contract. The entire combined contract have been designated as at financial assets at FVTPL on initial recognition.

In the opinion of the Directors, the fair value of the financial assets at 30 June 2015 approximated their principal amounts, and the fair value of the embedded derivatives is insignificant. At the date the condensed interim financial statements are authorized for issue, all financial assets mentioned-above have been matured, their principal amounts together with the expected returns received by the Group when the structured deposits mature.

### 16. 指定為按公允價值計入損益之金融資產

|  |  | <b>30 June 2015 (Unaudited)</b> | 31 December 2014 (Audited) |
|--|--|---------------------------------|----------------------------|
|  |  | 二零一五年六月三十日 (未經審核)               | 二零一四年十二月三十一日 (經審核)         |

本期內，本集團與銀行簽訂結構性存款合約。該等結構性存款包含與主合約不密切相關的嵌入衍生工具。全部合併合約在初步確認時已指定為按公允價值計入損益的金融資產。

董事認為，於二零一五年六月三十日金融資產的公允價值與其本金相若，嵌入衍生工具的公允價值屬微不足道。於簡明中期財務報表授權刊發日，上述之結構性存款的本金連同預期收益已由本集團收回。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 17. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

#### (a) Disclosures of level in fair value hierarchy:

### 17. 公允值計量

公平值是指在計量日期有關的參與者於有序交易中收到的出售資產或支付轉讓負債。如下是分類為三個級別階層之公平值估值技術數據：

級別一數據：本集團可透過在計量日期由相同資產或負債在活躍市場之(未經調整)報價得出。

級別二數據：由級別一所載報價以外之可觀察資產或負債數據直接或間接得出。

級別三數據：不可觀察數據之資產或負債數據。

本集團的政策是確認任何三個級別產生的任何情況的轉入及轉出。

#### (a) 公允值階層披露級別：

| <b>Fair value measurements</b>                        |                 |         |         |           |           |
|---|-----------------|---------|---------|-----------|-----------|
| <b>as at 30 June 2015 (Unaudited) using:</b>          |                 |         |         |           |           |
| 截至二零一五年六月三十日止(未經審核)                                   |                 |         |         |           |           |
| 之公允值計量總值  |                 |         |         |           |           |
| Description   | 描述              | Level 1 | Level 2 | Level 3   | Total     |
|   |                 | 級別一     | 級別二     | 級別三       | 總值        |
| <b>Recurring fair value measurements:</b>             | 經常性公允值計量：       |         |         |           |           |
| Financial assets at fair value through profit or loss | 於損益賬按公允值處理之金融資產 | —       | —       | 6,340,350 | 6,340,350 |
| Total recurring fair value measurements               | 經常性公允值計量總值      | —       | —       | 6,340,350 | 6,340,350 |

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 17. Fair Value Measurements (Continued)

### 17. 公允值計量(續)

#### (a) Disclosures of level in fair value hierarchy: (Continued)

#### (a) 公允值階層披露級別：

Fair value measurements  
as at 31 December 2014 (Audited) using:  
截至二零一四年十二月三十一日止(經審核)之  
公允值計量總值

| Description   | 描述              | Level 1<br>級別一 | Level 2<br>級別二 | Level 3<br>級別三 | Total<br>總值 |
|---|-----------------|----------------|----------------|----------------|-------------|
| <b>Recurring fair value measurements:</b>             | 經常性公允值計量：       |                |                |                |             |
| Financial assets at fair value through profit or loss | 於損益賬按公允值處理之金融資產 | —              | —              | —              | —           |
| Total recurring fair value measurements               | 經常性公允值計量總值      | —              | —              | —              | —           |

### 18. Trade and Other Payables

### 18. 貿易及其他應付賬款

|                                |             | <b>30 June<br/>2015<br/>(Unaudited)</b> | 31 December<br>2014<br>(Audited) |
|--------------------------------|-------------|---|----------------------------------|
|                                |             | 二零一五年<br>六月三十日<br>(未經審核)                | 二零一四年<br>十二月三十一日<br>(經審核)        |
| Trade payables                 | 貿易應付賬款      | <b>1,949,275</b>                        | 1,340,417                        |
| Other payables                 | 其他應付賬款      | <b>6,567,223</b>                        | 6,032,452                        |
| Total trade and other payables | 貿易及其他應付賬款總額 | <b>8,516,498</b>                        | 7,372,869                        |



## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 18. Trade and Other Payables (Continued)

An aged analysis of trade payables at the end of the reporting period is as follows:

|                                     |            | <b>30 June<br/>2014<br/>(Unaudited)</b> | 31 December<br>2013<br>(Audited) |
|-------------------------------------|------------|---|----------------------------------|
|                                     |            | 二零一四年<br>六月三十日<br>(未經審核)                | 二零一三年<br>十二月三十一日<br>(經審核)        |
| Current to six months               | 即期至六個月     | <b>1,841,577</b>                        | 1,279,821                        |
| Over six months and within one year | 六個月以上但一年以內 | <b>1,522</b>                            | —                                |
| Over one year                       | 超過一年       | <b>106,176</b>                          | 60,596                           |
|                                     |            | <b>1,949,275</b>                        | 1,340,417                        |

The average credit period is 45 days.

應付貿易賬款於本期間報表結算日之賬齡分析如下：

|                                     |            | <b>30 June<br/>2014<br/>(Unaudited)</b> | 31 December<br>2013<br>(Audited) |
|-------------------------------------|------------|---|----------------------------------|
|                                     |            | 二零一四年<br>六月三十日<br>(未經審核)                | 二零一三年<br>十二月三十一日<br>(經審核)        |
| Current to six months               | 即期至六個月     | <b>1,841,577</b>                        | 1,279,821                        |
| Over six months and within one year | 六個月以上但一年以內 | <b>1,522</b>                            | —                                |
| Over one year                       | 超過一年       | <b>106,176</b>                          | 60,596                           |
|                                     |            | <b>1,949,275</b>                        | 1,340,417                        |

平均信貸期為四十五日。

### 19. Share Capital

### 19. 股本

|  |                  | <b>30 June 2015<br/>(Unaudited)</b> |                    | 31 December 2014<br>(Audited) |             |
|--|------------------|-------------------------------------|--------------------|-------------------------------|-------------|
|  |                  | 二零一五年六月三十日<br>(未經審核)                |                    | 二零一四年十二月三十一日<br>(經審核)         |             |
|  |                  | Number of<br>shares                 | HK\$               | Number of<br>shares           | HK\$        |
|  |                  | 股票數目                                | 港元                 | 股票數目                          | 港元          |
| <b>Issued and fully paid:</b>          | <b>已發行及繳足股本：</b> |                                     |                    |                               |             |
| At beginning and at end of period/year | 於期初、期末／<br>年底    | <b>534,240,000</b>                  | <b>643,439,713</b> | 534,240,000                   | 643,439,713 |

## 20. Related Party Transactions

### Extension of operating period of Xiamen Plaza

Pursuant to an agreement entered into by Yan Hei and Railway Department on 1 October 1985 for co-operation on the construction and operation of Xiamen Plaza and as supplemented and amended subsequently on 18 December 1987 and 21 January 1992 (the "CJV Agreement"), the operating period for Xiamen Plaza will end on 11 December 2015. On 6 June 2005 and 20 July 2005, the Company announced that, Yan Hei entered into an extension agreement with Railway Department, and Fujian Enterprises (Holdings) Company Limited ("Fujian Enterprises") (as a guarantor) on 9 May 2005 ("Extension Agreement"), in which, amongst others, the operation period of Xiamen Plaza will be extended for an additional 10 years up to 31 December 2025 and a change in the terms of the CJV Agreement in respect of the annual amounts to be distributed by Yan Hei to Railway Department. Pursuant to the terms of the Extension Agreement, Yan Hei has agreed to pay annual distributions to Railway Department during the operating period of Xiamen Plaza up to year 2025 as set out below:

2005 to 2006: US\$70,000 per year

## 20. 重大關連人士之交易

### 延長東酒之經營期

根據仁禧與鐵路局於一九八五年十月一日訂立以合作興建及經營該酒店之正式及具法律約束力之協議(其後曾於一九八七年十二月十八日及一九九二年一月二十一日補充及修訂)(「作協議」), 東酒之經營期將於二零一五年十二月十一日終止。於二零零五年六月六日及二零零五年七月二十日, 本公司宣佈, 仁禧與鐵路局及華閩(集團)有限公司(「華閩集團」)(作擔保人)已於二零零五年五月九日訂立延長協議(「延長協議」)。酒店合營企業之經營期將於二零一五年十二月十一日結束。延長協議訂明(其中包括)額外延長酒店合營企業之經營期十年至二零二五年十二月三十一日, 並更改有關每年由仁禧分派予鐵路局之數額之合作協議條款。根據延長協議條款, 仁禧已同意於東酒經營期間直至二零二五年支付分派予鐵路局, 其數額列載如下:

二零零五年至二零零六年: 每年70,000美元

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截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 20. Related Party Transactions (Continued)

#### Extension of operating period of Xiamen Plaza (Continued)

2007 to 2011: US\$100,000 per year

2012 to 2025: US\$200,000 per year

At the end of the reporting period, the Group had commitments for future distribution under the Extension Agreement which fall due as follows:

|  |        | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|--|--------|--|--|
| Within one year                        | 一年內    | <b>1,551,540</b>   | 1,560,000  |
| In the second to fifth years inclusive | 兩年至五年內 | <b>6,206,160</b>   | 6,240,000  |
| Over five years                        | 超過五年   | <b>8,436,180</b>   | 10,140,000   |
|  |        | <b>16,193,880</b>  | 17,940,000   |

In addition, Fujian Enterprises irrevocably undertakes to Railway Department that it will guarantee performance by Yan Hei of its obligations under the CJV Agreement (as amended and extended).

Railway Department is the joint venture partner of Xiamen Plaza and is beneficially owned by the State Railway Department. To the best knowledge, information and belief of directors of the Company, having made all reasonable enquiries, Railway Department is considered as an independent third party as despite being a joint venture partner, it has no effective interest in the operations of Xiamen Plaza.

Fujian Enterprises is a trading conglomerate incorporated in Hong Kong with limited liability, and under administration of Fujian Provincial State-owned Asset Administration Commission of the PRC. Both Fujian Enterprises and the Company are ultimately owned by Fujian provincial government of the PRC.

### 20. 重大關連人士之交易(續)

#### 延長東酒之經營期(續)

二零零七年至二零一一年：每年  
100,000美元

二零一二年至二零二五年：每年  
200,000美元

於報表期間結算日，本集團經營租約  
之未來分配總額如下：

|  | <b>30 June<br/>2015<br/>(Unaudited)<br/>二零一五年<br/>六月三十日<br/>(未經審核)</b> | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|--|--|--|
| Within one year                        | <b>1,551,540</b>   | 1,560,000  |
| In the second to fifth years inclusive | <b>6,206,160</b>   | 6,240,000  |
| Over five years                        | <b>8,436,180</b>   | 10,140,000   |
|  | <b>16,193,880</b>  | 17,940,000   |

此外，華閩集團向鐵路局作出不可撤回承諾，承諾其將保證仁禧履行其根據合作協議(經修訂及延長)之責任。

鐵路局為東酒之合營企業伙伴，其實益擁有人為國家鐵道部。據董事於作出一切合理查詢後所知、得悉及相信，儘管鐵路局為合營企業之合作伙件，惟其於經營東酒中並無實際權益，故視為獨立第三方。

華閩集團乃一家於香港註冊成立之企業集團式貿易有限公司，由中國福建省國有資產管理委員會管理。華閩集團及本公司均由中國福建省政府最終擁有。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 20. Related Party Transactions (Continued)

#### Compensation of key management personnel

|                              |      | 30 June<br>2015<br>(Unaudited)<br>二零一五年<br>六月三十日<br>(未經審核) | 30 June<br>2014<br>(Unaudited)<br>二零一四年<br>六月三十日<br>(未經審核) |
|------------------------------|------|--|--|
| Short-term employee benefits | 短期福利 | 1,080,000  | 1,080,000  |

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

薪酬委員會參照個人表現和市場導向以決定董事及主要行政人員之酬金。

### 21. Connected Transactions

Reference is made to the announcements of the Company dated 13 April 2015. Terms used hereinafter are defined in the above announcements.

On 13 April 2015, Xiamen Hotel (a wholly-owned subsidiary of the Company) as lessor and Huamin Mingrui as lessee entered into three lease agreements in respect of the lease of certain premises at Xiamen Plaza for a term of one year from 16 April 2015 to 15 April 2016, details of which are set out in the announcement of the Company dated 13 April 2015.

### 21. 關連交易

茲提述本公司日期為二零一五年四月十三日之公佈。本報告所用詞彙之定義見上述公佈。

於二零一五年四月十三日，本公司全資附屬公司廈門大酒店(作為出租人)與華閩茗睿(作為承租人)就租賃廈門東南亞大酒店內若干物業而訂立租賃協議，年期由二零一五年四月十六日起至二零一六年四月十五日止為期一年，有關詳情載於本公司日期為二零一五年四月十三日之公告。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)

截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 21. Connected Transactions (Continued)

The entering into of the lease agreements will allow the Group to earn rental income from the leasing of certain premises at Xiamen Plaza. The aggregate monthly rent and service charge payable by Huamin Mingrui to the Company under the lease agreements for the two years ending 31 December 2016 are RMB111,540 and RMB139,480 respectively, which were agreed between the parties after arm's length negotiations with reference to the prevailing market price for Xiamen Plaza and comparable premises in the vicinity. The maximum aggregate amount payable by Huamin Mingrui to Xiamen Hotel under the lease agreements for the two years ending 31 December 2016 (being the rental, service charge, security deposits and security for public utility expenses) are RMB1,376,940 and RMB488,180 respectively, which are the annual caps for the two years ending 31 December 2016. The lease agreements may be renewed upon expiration of the current terms.

Fujian Huamin Industrial Group Company Limited (福建華閩實業(集團)有限公司) ("FHIG") indirectly owns approximately 52.28% of the issued share capital of the Company and is the controlling Shareholder of the Company. Huamin Mingrui is a non-wholly owned subsidiary of FHIG and is therefore a connected person of the Company under Chapter 14A of the Listing Rules.

The Company confirms that it has complied with all relevant disclosure requirements in accordance with Chapter 14A of the Listing Rules of The Stock Exchange of Hong Kong Limited with respect to the above connected transactions.

### 21. 關連交易(續)

訂立租賃協議將令本集團可自出租廈門東南亞大酒店內若干物業賺取租金收入。華閩茗睿就截至二零一六年十二月三十一日止兩個年度根據租賃協議應付本公司月租及服務收費總額分別為人民幣111,540元及人民幣139,480元，此乃雙方經參考廈門東南亞大酒店及鄰近可資比較物業之現行市價進行公平磋商後協定。華閩茗睿根據租賃協議於截至二零一六年十二月三十一日止兩個年度應付廈門大酒店之最高金額總額(即租金、服務收費、履約保證金及公用事業收費保證金)分別為人民幣1,376,940元及人民幣488,180元，此乃截至二零一六年十二月三十一日止兩個年度之年度上限。租賃協議可於當前租賃期滿後續訂。

福建華閩間接擁有本公司已發行股本約52.28%，並為本公司控股股東。華閩茗睿乃福建華閩之非全資附屬公司，並因而根據上市規則第14A章屬本公司關連人士。因此，根據上市規則第14A章，上文所載各租賃協議項下擬進行之交易構成本公司之持續關連交易。

本公司確認，其已就上述關連交易遵守香港聯合交易所有限公司上市規則第14A章之所有相關披露規定。

## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)  
截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 21. Connected Transactions (Continued)

Detail of total amount received from Huanmin Mingrui as at 31 June 2015 are as follows:

|                   |         |                |
|-------------------|---------|----------------|
| Deposit received  | 已收按金    | 487,725        |
| Rental and others | 已收租金及其他 | 139,862        |
|                   |         | <b>627,587</b> |

### 21. 關連交易(續)

截至二零一五年六月三十日止從華閩茗睿收取之金額詳細如下:

**30 June  
2015  
(Unaudited)**  
二零一五年  
六月三十日  
(未經審核)

### 22. Pending Litigation

Pursuant to the terms of the agreement dated 4 March 2008 (the "Management Contract") entered into by and between Xiamen Plaza, an indirectly wholly owned subsidiary of the Company, and 廈門敦睦酒店管理有限公司 (Xiamen Friendship International Co., Ltd) ("Friendship International"), Friendship International was granted the operation right of the hotel for a term of five years starting from 4 March 2008.

The Management Contract was terminated on 9 October 2012 due to default in payment by Friendship International.

### 22. 未了結之官司

根據本公司間接全資附屬公司廈門東南亞大酒店有限公司(「東酒」)與廈門敦睦酒店(「敦睦」)於二零零八年三月四日訂立的協議(「管理合同」)之條款，敦睦獲授該酒店的營運權，自二零零八年三月四日起為期五年。

由於敦睦拖欠款項，故管理合同已於二零一二年十月九日終止。



## Notes to the Condensed Consolidated Interim Financial Statements (Continued)

簡明綜合中期財務報表附註(續)

For the period from 1 January 2015 to 30 June 2015 (in HK Dollars)

截至二零一五年一月一日至二零一五年六月三十日止期間(以港元列示)

### 22. Pending Litigation (Continued)

The first verdict of Xiamen Intermediate People's Court (District Court) of Fujian Province was declared on 2 September 2014. Pursuant to the court decision, Hotel Management Contract between Xiamen Plaza, an indirectly wholly owned subsidiary of the Company and 廈門敦睦酒店管理有限公司 (Xiamen Friendship International Co., Ltd) ("Friendship International"), Friendship International shall be deemed as dissolved. 柯遠鵬, 蘇文忠 and Friendship International shall be jointly and severally liable for the liability on the breach of contract and pay approximately RMB8,600,000, equivalent to approximately HK\$10,750,000 to Xiamen plaza within 10 days from the court decision come into force. The court is dismiss any other claim raised by Xiamen Plaza Plaintiff and overruled all counterclaim filed by Friendship International Defendant.

Since the court decision come into force, Friendship International Defendant has not make any payment of the above mentioned.

### 23. Events After the Reporting Period

On 26 June 2015, the Company entered an agreement with an underwriter for raising approximately net proceed of HK\$104.37 million, which excluded related issue expense and professional fees, by issuing 267,120,000 new shares to the qualifying shareholders by way of the open offer at subscription price of HK\$0.4 per offer share on the basis of one offer shares for every two shares in issue on the record date. Details of the above were disclosed in the Company's prospectus dated 28 July 2015.

### 24. Approval of the Interim Financial Report

These condensed interim financial statements were approved and authorised for issue by the Directors on 20 August 2015.

### 22. 未了結之官司(續)

根據於二零一四年九月二日福建省廈門市中級人民法院(地方法院)的一審判決結果之宣判,本公司之間接全資附屬公司廈門東南亞大酒店與廈門敦睦酒店管理有限公司(「友誼國際」)之間的管理合同已被視為解除。柯遠鵬、蘇文忠和友誼國際將共同就違約責任承擔連帶責任,並需在法院判決生效後十日內向東南亞大酒店支付約人民幣8,600,000元,相等於約10,750,000港元。法院並駁回原告廈門東南亞大酒店提出的其他索償;並同時駁回被告友誼國際之反訴的所有其他任何索賠。

自法院判決生效後,被告友誼國際並未就上述支付任何款項。

### 23. 報告期後事項

於二零一五年六月二十六日,本公司與包銷商訂立協議,按於記錄日期每持有二股股份獲發一股供股股份之基準以認購價每股供股股份0.4港元向合資格股東發行267,120,000股新股份,籌集約10,437萬港元(包括相關發行開支及專業費用)。上述詳情已披露於本公司日期為二零一五年七月二十八日之供股章程。

### 24. 批准中期財務報告

簡明中期財務報表於二零一五年八月二十日獲董事會批准及授權刊發。

The logo consists of two vertically stacked gold coins with square holes, flanked by two vertical blue bars.

FUJIAN HOLDINGS LIMITED  
閩 港 控 股 有 限 公 司

