Fortune Sun (China) Holdings Limited
富陽（中國）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 352)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2015

The board (the "Board") of directors (the "Directors") of Fortune Sun (China) Holdings Limited (the "Company") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2015 together with the comparative figures for 2014 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE 2015

		Six months ended 30 June	
		2015	2014
	Note	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	*3*	**9,320**	7,279
Business tax and other levies		**(167)**	(113)
Cost of services rendered		**(7,810)**	(9,970)
Gross profit/(loss)		**1,343**	(2,804)
Other income		**887**	1,569
Operating and administrative expenses		**(6,041)**	(6,634)
Loss from operations		**(3,811)**	(7,869)
Finance cost – loan interest		**(347)**	(488)
Loss before tax		**(4,158)**	(8,357)
Income tax expense	*4*	**–**	–
Loss for the period attributable to owners of the Company	*5*	**(4,158)**	(8,357)
Loss per share	*7*	***RMB cents***	*RMB cents*
Basic		**(2.1)**	(4.2)
Diluted		**N/A**	N/A

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2015

	Six months ended 30 June	
	2015	2014
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Loss for the period	**(4,158)**	(8,357)
Other comprehensive income:		
Items that will be reclassified to profit or loss:		
Exchange differences on translating foreign operations	**(20)**	(139)
Other comprehensive income for the period, net of tax	**(20)**	(139)
Total comprehensive income for the period attributable to owners of the Company	**(4,178)**	(8,496)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2015

	Note	**30 June 2015** *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
Non-current assets			
Property, plant and equipment		**1,395**	888
Investment properties		**3,568**	3,616
Golf club membership		**291**	291
Available-for-sale financial assets		**1,500**	1,500
		6,754	6,295
Current assets			
Trade receivables	*8*	**14,060**	19,888
Trade deposits	*9*	**7,000**	10,880
Prepayments and other deposits		**474**	658
Other receivables	*10*	**12,040**	12,860
Bank and cash balances		**18,714**	14,360
		52,288	58,646
Current liabilities			
Accruals and other payables		**3,593**	4,271
		3,593	4,271
Net current assets		**48,695**	54,375
Total assets less current liabilities		**55,449**	60,670
Non-current liabilities			
Other loan	*11*	**6,000**	8,000
Deferred tax liabilities		**4,247**	4,247
		10,247	12,247
NET ASSETS		**45,202**	48,423
Capital and reserves			
Share capital		**20,802**	20,708
Reserves		**24,400**	27,715
TOTAL EQUITY		**45,202**	48,423

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2015

1. BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed consolidated interim financial statements should be read in conjunction with the 2014 annual consolidated financial statements. The accounting policies and methods of computation used in the preparation of these condensed consolidated interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2014 except as stated below.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(a) Application of new and revised Hong Kong Financial Reporting Standards ("HKFRSs")

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2015:

– Amendments to HKAS 19, Defined benefit plans: Employee contributions

– Annual improvements to HKFRSs 2010-2012 cycle

– Annual improvements to HKFRSs 2011-2013 cycle

The adoption of these amendments to HKFRSs has no material impact on the Group's result and financial position for the current or prior periods.

(b) New and revised HKFRSs in issue but not yet effective

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning on 1 January 2015. The directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

HKFRS 9	Financial Instruments[1]
HKFRS 14	Regulatory Deferral Accounts[2]
HKFRS 15	Revenue from Contracts with Customers[3]
Amendments to HKAS 1	Disclosure Initiative[4]
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation[4]
Amendments to HKAS 27	Equity Method in Separate Financial Statements[4]
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception[4]
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012-2014 Cycle[4]

[1] *Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.*

[2] *Effective for first annual HKFRS financial statements beginning on or after 1 January 2016, with earlier application permitted.*

[3] *Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted.*

[4] *Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.*

3. REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in providing property consultancy and sales agency services for the primary property market in the People Republic of China ("PRC"), which is the reportable segment of the Group. Revenue during the period under review represents income from the following services:

	Six months ended 30 June	
	2015	2014
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Comprehensive property consultancy and sales agency service projects	**8,169**	6,522
Pure property planning and consultancy service projects	**1,151**	757
	9,320	7,279

The Group has carried on a single business in a single geographical segment, which is the provision of agency services for the sale of properties and property consultancy services in the PRC, and all the assets are substantially located in the PRC. Accordingly, there is only one single reportable segment of the Group which is regularly reviewed by the chief operating decision maker.

The accounting policies of the operating segment are same as those described in the Group's consolidated financial statements for the year ended 31 December 2014.

4. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is required since the Company has no assessable profit for the period under review and the corresponding period last year.

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

No PRC enterprise income tax has been made in both periods as the relevant group entities incurred a loss for both periods.

5. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging/(crediting) the following:

	Six months ended 30 June	
	2015	2014
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Auditor's remuneration	**158**	158
Interest income	**(230)**	(288)
Depreciation of property, plant and equipment	**169**	260
Depreciation of investment properties	**48**	46
Directors' remuneration	**1,162**	1,131
Exchange (gain)/loss, net	**(11)**	5
Loss on disposals of property, plant and equipment	**10**	6
Operating lease charges on land and buildings	**1,468**	1,534
Reversal of allowance for		
– Trade receivables*	**(111)**	(338)
– Trade deposits*	**(546)**	(864)
	(657)	(1,202)
Staff costs (including directors' remuneration)		
– Fees, salaries, bonus and allowances	**4,877**	5,872
– Retirement benefits scheme contributions	**674**	1,006
	5,551	6,878

* *Due to improvement of some project developers' ability to pay during the period under review, there was an improvement of the cash collection from some long aged projects. As a result, allowances made in prior years against trade receivables and trade deposits of approximately RMB111,000 and RMB546,000 were reversed respectively.*

6. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the period under review (six months ended 30 June 2014: Nil).

7. LOSS PER SHARE

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately RMB4,158,000 (six months ended 30 June 2014: loss of RMB8,357,000) and the weighted average number of ordinary shares of 201,768,398 (six months ended 30 June 2014: 200,470,000) in issue during the period.

No diluted loss per share is presented as the Company did not have any dilutive potential ordinary share during the period ended 30 June 2015 and 2014.

8. TRADE RECEIVABLES

	30 June 2015 *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
Trade receivables	**15,916**	21,855
Less: Allowance for trade receivables	**(1,856)**	(1,967)
	14,060	19,888

Allowance for trade receivables is made after the directors have considered the timing and probability of the collection.

The average credit period granted to trade customers is 90 days. The ageing analysis of the Group's trade receivables, based on the billing summary, and net of allowance is as follows:

	30 June 2015 *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
0 to 90 days	**3,375**	6,129
91 to 180 days	**1,710**	6,744
181 to 365 days	**5,031**	1,912
1 to 2 years	**476**	2,544
Over 2 years	**3,468**	2,559
	14,060	19,888

9. TRADE DEPOSITS

	30 June 2015 *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
Trade deposits	**8,044**	12,470
Less: Allowance for trade deposits	**(1,044)**	(1,590)
	7,000	10,880

Trade deposits represent the amounts paid for comprehensive property consultancy and sales agency service contracts, which are usually refunded to the Group in stages according to various contract terms when the sales volumes specified in the contracts are met.

Allowance for trade deposits is made after the directors have considered the timing of the collection.

These trade deposits are refundable when the prescribed terms in the underlying agency contracts are achieved. Based on the payment date, ageing analysis of the Group's trade deposits, net of allowance at the end of the reporting period is as follows:

	30 June 2015	31 December 2014
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
91 to 180 days	**–**	8
181 to 365 days	**–**	925
Over 1 year and up to 2 years	**995**	152
Over 2 years and up to 3 years	**629**	640
Over 3 years	**5,376**	9,155
	7,000	10,880

10. OTHER RECEIVABLES

Included in other receivables is a shareholder's loan to Shanghai Hengda Group (Jiangsu) Investment Co., Ltd. of approximately RMB11,519,000 (31 December 2014: RMB12,362,000). This shareholder's loan is unsecured, interest-free and has no fixed terms of repayment.

11. OTHER LOAN

As at 30 June 2015, the other loan from an unrelated party (31 December 2014: an unrelated company) is denominated in RMB, interest-bearing at a floating interest rate based on twice of the benchmark interest rate for RMB loans of the same periods from financial institutions announced by the People's Bank of China, thus exposes the Group to cash flow interest rate risk, and will be repayable on or before December 2016. The other loan is secured by the Group's investment properties.

12. COMMITMENTS

(i) Operating lease commitments

As at 30 June 2015, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	30 June 2015 *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
Within one year	**1,437**	1,426
In the second to fifth years inclusive	**1,632**	513
	3,069	1,939

(ii) Other commitment

	30 June 2015 *RMB'000* **(Unaudited)**	31 December 2014 *RMB'000* (Audited)
Contracted but not provided for		
Legal and Professional fee	**500**	500

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the first half of year 2015, the global economy was weak and the economic growth in the PRC had slowed down from previous years. However, the PRC property industry had stabilised as compared to 2014, mainly due to favourable policies of the central government and its loose monetary policies. During the first half of 2015, save for four major cities, home-purchase restrictions and price restrictions in all other cities were loosened or removed. In addition, favourable housing policies including lower initial payment ratios for second homes, higher credit lines of housing provident funds and lower threshold for waiver of business tax on sale of second homes were introduced by the central government in March. The benchmark lending rates and deposit reserve ratio were also lowered by the People's Bank of China several times to boost the market. According to the statistics of the National Bureau of Statistics of the People's Republic of China, among the 70 medium-to-large sized cities, up to 27 cities had recorded monthly increases in newly built commodity housing prices in June, as compared to only one city in December last year. Furthermore in May 2015, the available-for-sale area of commodity housing had for the first time fell month-on-month since April 2012.

Although the general property market had continued to stabilise in the first half year, the intensifying competition in the primary property agency market had significantly affected the property sales agency business of the Group. Nevertheless, revenue from comprehensive property consultancy and sales agency service had increased by approximately 25.3%, as the average prices of properties sold by the Group as agent was higher than those of the corresponding period of last year. Revenue from the pure property planning and consultancy business had increased by 52.0%. The unaudited revenue of the Group for the period had increased by approximately 28.0% to approximately RMB9,320,000 from approximately RMB7,279,000 for the corresponding period of last year. In addition, with the proactive cost control measures undertaken by the Group, the overall service costs had dropped during the period under review, and the Group had recorded a gross profit of approximately RMB1,343,000 for the period as compared to the gross loss of approximately RMB2,804,000 for the corresponding period last year. The overall operating and administrative expenses remained at a similar level as that of last year. The loss for the period attributable to owners of the Company decreased to RMB4,158,000 from the loss of RMB8,357,000 for the corresponding period of last year.

During the six months ended 30 June 2015, most of the Group's recorded revenue was generated from projects in the Jiangsu Province, followed by Hubei Province and Shanghai, which represented approximately 32.8%, 32.6% and 22.5% of the Group's total revenue respectively. On a comparative basis, in the first half of 2014, the Group's recorded revenue was mainly generated from projects in Hubei Province, followed by Jiangxi Province and Zhejiang Province, which represented approximately 25.6%, 23.1% and 20.9% of the Group's total revenue, respectively.

COMPREHENSIVE PROPERTY CONSULTANCY AND SALES AGENCY BUSINESS

The Group principally provides comprehensive property consultancy and sales agency services in the primary residential and commercial property markets in China. During the six months ended 30 June 2015, the Group managed 10 comprehensive property consultancy and sales agency service projects (for the six months ended 30 June 2014: 15 projects). The total gross floor area of the underlying properties sold by the Group acting as the agent were approximately 50,657 square meters (for the six months ended 30 June 2014: 97,000 square meters).

The unaudited total revenue from such comprehensive property consultancy and sales agency service projects was approximately RMB8,169,000 (for the six months ended 30 June 2014: approximately RMB6,522,000), representing approximately 87.7% of the unaudited total revenue of the Group for the period under review (for the six months ended 30 June 2014: 89.6%).

As at 30 June 2015, the Group had 14 comprehensive property consultancy and sales agency service projects on hand (30 June 2014: 23 projects) with total unsold gross floor area of approximately 1,484,380 square meters (30 June 2014: approximately 2,623,000 square meters). As at 30 June 2015, among the 14 projects, sales of the underlying properties of 4 projects had not commenced.

PURE PROPERTY PLANNING AND CONSULTANCY BUSINESS

During the six months ended 30 June 2015, the Group continued to focus on the sustainable development of its pure property planning and consultancy business. For the six months ended 30 June 2015, the Group provided property planning and consultancy services for 7 (for the six months ended 30 June 2014: 5) revenue generating property development projects, and recorded an aggregate revenue of approximately RMB1,151,000 (for the six months ended 30 June 2014: approximately RMB757,000) from pure property planning and consultancy businesses, representing approximately 12.3% of the unaudited total revenue of the Group (for the six months ended 30 June 2014: approximately 10.4%).

PROSPECTS AND OUTLOOK

The series of decrease in interest rates and deposit reserve ratio in the first half of the year is expected to not only help in reducing the financial cost of property developers, but also to help in boosting the demand for mortgage lending. As a result, such may possibly lead to further stabilisation of the housing market in the PRC. However, given the cautious outlook of the economic growth in the PRC, the central government is expected to further introduce industry-supporting policies, and to further loosen monetary policy to drive a sustainable recovery of the PRC property market. Housing sales is also expected to continue to vary among different cities, as first-tier cities and certain second-tier cities are expected to continue to experience steady growth in both sales volumes and prices in the second half of the year. On the other hand, certain third and fourth-tier cities are expected to continue to undergo the process of inventory reduction during the second half of the year, and with stagnant housing demands and lasting high levels of inventory, most property developers are expected to maintain current prices, or even to lower prices to boost sales in such cities. As a result, certain third and fourth-tier cities are expected to witness continuing slip in both sales volumes and prices. In light of the aforementioned circumstances, the Group will continue to focus on the first and second-tier cities and provinces, including Shanghai, Jiangsu and Zhejiang during the second half of the year.

In addition to the existing businesses, the Group is also actively exploring the possibility of launching an apartment rental platform during the second half of the year to broaden its long term and sustainable cash inflow streams. Although the per capita income in the PRC has been increasing in recent years, the continued high level of housing prices may signify a huge demand for leasing apartments. The large mobile worker population is the driver of strong demand for apartments for leasing. In this regard, the management believes that with the years of sales and marketing experiences accumulated by the Group in the property market and the solid relationships maintained by the Group with property developers, the Group is well positioned to source potential apartments for the development of an apartment rental platform.

The management will continue to monitor any opportunity in the property market to enhance a sustainable and stable growth of income of the Group. The Group will also continue to encourage employees to actively identify potential new projects and prospective property developers. In addition, the Group will also strive to cut operating expenses by strengthening budget management and cost control, and to strictly control its cash outflow. The Group will strive to improve the operating performance of the Group in the second half of the year and to drive long-term development of the Group and its employees as a whole, in order to create better returns for the shareholders of the Company.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2015, the Group had unaudited net current assets of approximately RMB48.7 million (31 December 2014: approximately RMB54.4 million), unaudited total assets of approximately RMB59.0 million (31 December 2014: approximately RMB64.9 million) and unaudited shareholders' funds of approximately RMB45.2 million (31 December 2014: approximately RMB48.4 million). The current ratio (calculated by dividing total current assets with total current liabilities) increased from 13.73 as at 31 December 2014 to 14.55 as at 30 June 2015.

As at 30 June 2015, the unaudited bank and cash balances of the Group amounted to approximately RMB18.7 million (31 December 2014: approximately RMB14.4 million).

INDEBTEDNESS AND CHARGE ON ASSETS

The Group did not have any short term borrowing as at 30 June 2015 (31 December 2014: Nil) and had a long term borrowing of RMB6.0 million (31 December 2014: approximately RMB8.0 million). The long term borrowing is interest-bearing at floating rates and will mature in December 2016 and is secured by the investment properties of the Group with carrying amount of approximately RMB3.6 million as at 30 June 2015 (31 December 2014: approximately RMB3.6 million).

The Group had no bank borrowings or overdrafts as at 30 June 2015 (31 December 2014: Nil).

As at 30 June 2015, the Group's gearing ratio (calculated on the basis of total borrowings over total equity) had decreased from 16.52% as at 31 December 2014 to 13.27% as at 30 June 2015, which was mainly due to the decrease in total borrowings resulted from the partial settlement of loans during the period under review.

FOREIGN EXCHANGE RISKS

As the Group's sales are denominated in Renminbi, the Group's purchases and expenses are either denominated in Renminbi or Hong Kong dollar. As there is no significant foreign currency borrowings, the Group's currency fluctuation risk is considered insignificant. The Group currently does not have any foreign currency hedging policy. However, the management continuously monitors the Group's foreign exchange risk exposure and will consider to hedge significant currency risk exposure should the need arise.

INTEREST RATE RISKS

The borrowing rates of the Group were mainly floating rates based on the benchmark interest rate for RMB loans of the same periods from financial institutions as announced by the People's Bank of China. During the six months ended 30 June 2015, the People's Bank of China reduced the benchmark interest rate for three-year RMB loans from 6.00% to 5.25%. The Group's exposure to interest rate risk mainly stemmed from fluctuations of borrowing rates for the Group's debts. Interest rate hikes will increase the cost of borrowings of the Group. The Group currently does not have an interest rate hedging policy. However, the management continuously monitors the interest rate risks posed to the Group and will consider hedging significant interest rate risks should the need arise.

MAJOR INVESTMENTS

For the six months ended 30 June 2015, save for the Group's 3% equity interest in Shanghai Hengda Group (Jiangsu) Investment Co., Ltd.（上海恒大集團（江蘇）投資有限公司）("Hengda Jiangsu") and the investment properties held by the Group, no other significant investment was held by the Group. As at the date of this announcement, save for the continuing investment in Hengda Jiangsu and the investment properties held by the Group, the Group had no future plans for material investments or capital assets.

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2015 (31 December 2014: Nil).

CAPITAL COMMITMENTS

The Group had no material capital commitments as at 30 June 2015 (31 December 2014: Nil).

STAFF AND EMOLUMENT POLICY

As at 30 June 2015, the Group had a total of 132 staff (31 December 2014: 163 staff).

The emolument policies of the Group are formulated based on the Group's operating results, employees' individual performance, working experience, respective responsibility, merit, qualifications and competence, as well as comparable market statistics and state policies. The emolument policies of the Group are reviewed by the management of the Group regularly.

PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

The Company and its subsidiaries did not purchase, sell or redeem any listed securities of the Company during the six months ended 30 June 2015.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the latest practicable date prior to the printing of this announcement, the Company has maintained a sufficient public float as required under the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

CORPORATE GOVERNANCE

The Company periodically reviews its corporate governance practices to ensure its continuous compliance with the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules. Save for the deviation from code provision A.2.1 of the CG Code as disclosed below, the Directors consider that the Company has complied with the code provisions set out in the CG Code during the six months ended 30 June 2015.

Pursuant to code provision A.2.1 of the CG Code, the roles of the chairman and chief executive should be separate and should not be performed by the same individual. For the period under review, the Company did not have a separate chairman and chief executive, with Mr. Chiang Chen Feng performing these two roles. The Board believes that vesting both the roles of chairman and chief executive in the same person has the benefit of ensuring consistent leadership within the Group, and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and such structure will enable the Company to make and implement decisions promptly and efficiently.

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of the Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the required standards set out in the Model Code and the Company's code of conduct during the six months ended 30 June 2015.

REVIEW BY AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee") with written terms of reference pursuant to the requirements of the CG Code and Rule 3.21 of the Listing Rules. The Audit Committee comprises all three existing independent non-executive Directors, namely Dr. Cheng Chi Pang, Mr. Ng Wai Hung and Mr. Cui Shi Wei. Dr. Cheng Chi Pang is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements of the Company for the six months ended 30 June 2015 including the accounting, internal control and financial reporting issues. In carrying out this review, the Audit Committee has relied on a review conducted by the Company's external auditor in accordance with certain selected procedures based on those required under Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA as well as obtaining reports from the management. The Audit Committee has not undertaken detailed independent audit checks.

At the request of the Directors, the Company's external auditor, RSM Nelson Wheeler, has carried out a review on the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2015 in accordance with certain procedures of Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

The unaudited condensed consolidated interim financial statements of the Company for the six months ended 30 June 2015 were approved by the Board on 31 August 2015.

PUBLICATION OF THE RESULTS AND INTERIM REPORT

This results announcement is published on the Company's website (www.fortune-sun.com) and the Stock Exchange's website (www.hkexnews.hk). The 2015 Interim Report will be dispatched to the shareholders of the Company and will be made available on the websites of the Company and the Stock Exchange in due course.

By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Chen Feng
Chairman

Hong Kong, 31 August 2015

As at the date of this announcement, the executive Directors are Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin; the non-executive Director is Ms. Lin Chien Ju; and the independent non-executive Directors are Dr. Cheng Chi Pang, Mr. Ng Wai Hung and Mr. Cui Shi Wei.