



**SYNERGIS 新昌**  
total management solutions 整全管理

**Synergis Holdings Limited**  
**新昌管理集團有限公司\***

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 02340

Service from the **Heart**  
用心服務

Interim Report  
中期報告 **2015**

\* for identification purposes only 僅供識別

## Vision 願景

The Leader in  
Construction, Property and  
Related Services.

成為建造、房地產及相關  
服務的行業領導者。

## Mission 使命

We are committed to:

我們致力：

- creating value for our customers and delivering quality services at world-class standard; and  
為客戶創造價值及提供世界級的優質服務；及
- delivering value to our shareholders through maximising market share and returns.  
擴大市場佔有率及提升回報，為股東締造更高的價值。

## Values 價值

**Heart and Harmony**

全心全意 和諧共勉

- We strive for perfection through service from the **heart** and work **harmoniously** together by complementing and supplementing each other.

我們盡心服務，力臻完善，並和諧共勉，彼此互補優勢。

**Can-do attitude and Commitment to quality**

樂觀積極 優質承諾

- We uphold a **can-do attitude** with integrity and are **committed** to delivering **quality** that will earn the respect and loyalty of our stakeholders.

我們堅持樂觀積極的態度，堅守誠實廉正的信念，並矢志以優質服務，贏取持份者的尊重與忠誠。



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# Management Discussion and Analysis

## 管理層討論及分析

The board (the “Board”) of directors (the “Directors”) of Synergis Holdings Limited (the “Company” or “Synergis”) is pleased to announce the unaudited interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2015.

Synergis Holdings Limited (新昌管理集團有限公司\*) (「本公司」或「新昌管理」)之董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至2015年6月30日止六個月之未經審核中期業績。

### FINANCIAL OVERVIEW

### 財務概覽

		Six months ended 30 June 截至6月30日止六個月		
		2015 2015年	2014 2014年	Change 變動
Revenue 收益	HK\$' million 港幣百萬元	1,129.2	943.6	+19.7%
Gross Profit 毛利	HK\$' million 港幣百萬元	81.3	97.9	-17.0%
Operating Profit 經營溢利	HK\$' million 港幣百萬元	28.3	40.3	-29.8%
Profit attributable to Shareholders 股東應佔溢利	HK\$' million 港幣百萬元	19.1	25.5	-25.1%
EBITDA 息稅折舊及攤銷前利潤	HK\$' million 港幣百萬元	33.8	43.7	-22.7%
Gross Profit Margin 毛邊際利潤		7.2%	10.4%	-3.2%
Net Profit Margin 淨邊際利潤		1.7%	2.7%	-1.0%
Basic Earnings Per Share 每股基本盈利	HK cents 港幣仙	5.0	7.0	-28.6%

With increasing operating costs and narrower profit margins, both the management services business and the interiors and special projects (the “ISP”) business of the Group maintained a stable but lacklustre performance during the six months ended 30 June 2015 (the “Reporting Period”). ISP business remains the key contributor of the Company in terms of revenue and gross profit, representing 67% and 43% of the total revenue and total gross profit of the Group respectively.

截至2015年6月30日止六個月(「報告期間」),由於經營成本上升及利潤收窄,本集團之管理服務業務及室內裝飾及特殊項目(「室內裝飾及特殊項目」)業務之表現保持穩定,但不夠出色。室內裝飾及特殊項目業務為本公司之主要收入來源,其收益及毛利分別佔本集團總收益及總毛利的67%及43%。

The Group reported consolidated revenue of HK\$1.1 billion for the Reporting Period, an increase of 19.7% compared with the six months ended 30 June 2014 (the “Corresponding Period”). Gross profit and operating profit, however, dropped to approximately HK\$81.3 million and HK\$28.3 million, a decrease of 17.0% and 29.8% respectively compared to the Corresponding Period. After amortisation of intangible assets and interest on bank loan related to the ISP business, the profit attributable to shareholders was HK\$19.1 million, a decrease of 25.1% from the Corresponding Period. Basic earnings per share was 5.0 HK cents (2014: 7.0 HK cents).

截至報告期間,本集團呈報綜合收益港幣1,100,000,000元,較截至2014年6月30日止六個月(「同期」)增加19.7%。然而,毛利及經營溢利減少至約港幣81,300,000元及港幣28,300,000元,分別較同期減少17.0%及29.8%。經扣除無形資產攤銷及有關室內裝飾及特殊項目業務之銀行貸款之利息後,股東應佔溢利為港幣19,100,000元,較同期減少25.1%。每股基本盈利為港幣5.0仙(2014年:港幣7.0仙)。

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# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS

#### Business Overview

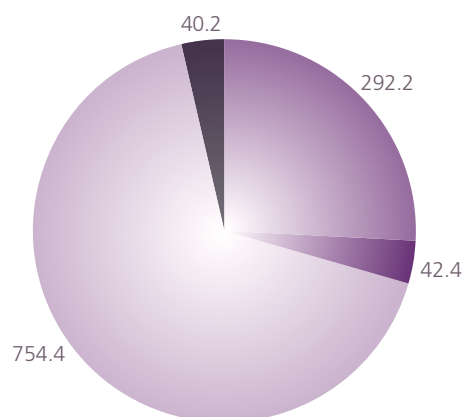
### 業務回顧及前景

#### 業務概覽

#### REVENUE 收益

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

HK\$ million  
港幣百萬元



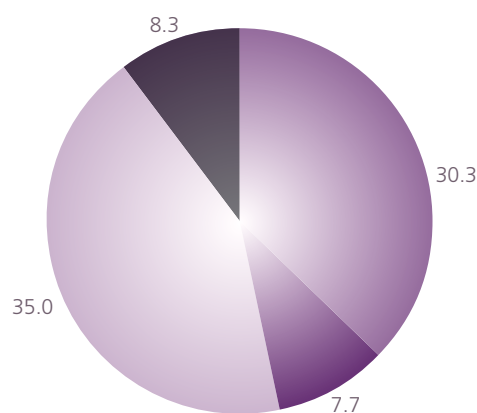
Property and Facility Management - Hong Kong  
物業及設施管理 - 香港

Property and Facility Management - Chinese Mainland  
物業及設施管理 - 中國內地

#### GROSS PROFIT 毛利

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

HK\$ million  
港幣百萬元



Interiors and Special Projects  
室內裝飾及特殊項目

Ancillary Business  
輔助業務

		Revenue (HK\$ million) 收益 (港幣百萬元)			Operating Profit/(Loss) (HK\$ million) 經營溢利/(虧損) (港幣百萬元)		
		Six months ended 30 June 截至6月30日止六個月			Six months ended 30 June 截至6月30日止六個月		
		2015 2015年	2014 2014年	Change 變動	2015 2015年	2014 2014年	Change 變動
Property & Facility Management - Hong Kong	物業及設施管理 - 香港	292.2	308.9	-5.4%	16.7	21.3	-21.6%
Ancillary Business - Hong Kong	輔助業務 - 香港	40.2	40.5	-0.7%	2.6	5.0	-48.0%
<b>Management Services Business - Hong Kong Sub-total</b>	<b>管理服務業務 - 香港小計</b>	<b>332.4</b>	<b>349.4</b>	<b>-4.9%</b>	<b>19.3</b>	<b>26.3</b>	<b>-26.6%</b>
Property & Facility Management - Chinese Mainland	物業及設施管理 - 中國內地	42.4	38.8	9.3%	(0.9)	(1.6)	43.8%
<b>Management Services Business Sub-total</b>	<b>管理服務業務小計</b>	<b>374.8</b>	<b>388.2</b>	<b>-3.5%</b>	<b>18.4</b>	<b>24.7</b>	<b>-25.5%</b>
ISP Business	室內裝飾及特殊項目業務	754.4	555.4	35.8%	21.2	28.6	-25.9%
Corporate Overhead	行政費用	-	-	-	(11.3)	(13.0)	13.1%
<b>Total</b>	<b>總計</b>	<b>1,129.2</b>	<b>943.6</b>	<b>19.7%</b>	<b>28.3</b>	<b>40.3</b>	<b>-29.8%</b>

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS (continued)

#### Business Overview (continued)

#### Management Services Business

*"This segment generated steady revenue but less profit in the first half of 2015 with improvement on the results of the Chinese Mainland business compared to the same period of last year"*

#### Property and Facility Management Services

As of 30 June 2015, the Group managed 324 property and facility management service contracts comprising 294 contracts in Hong Kong and 30 contracts in the Chinese Mainland. The gross floor area under the Group's management was approximately 12,500,000 square metres ("sqm") (Hong Kong: 10,100,000 sqm and Chinese Mainland: 2,400,000 sqm).

##### Hong Kong:

Property and facility management business has maintained a well-diversified portfolio of contracts comprising different sectors from government, public institutions to private clients.

##### (i) Hong Kong Housing Authority ("HKHA")

The Group secured a new management contract of HKHA's Block 3 and 4 Headquarters Buildings in April 2015 for two years with a total contract sum of HK\$17 million.

##### (ii) Corporate Clients and Public Institutions

The Group obtained the following facility management (the "FM") contracts with a total contract sum of HK\$94 million for three years during the Reporting Period:

- Technical/Engineering Support Services at Cathay Pacific Cargo Terminal in February 2015;
- Facility Maintenance and Logistic Support Services at the Asia World Expo in Hong Kong International Airport in May 2015; and
- Property Services for the new laundry building of Vogue Laundry Service Limited in June 2015.

We were able to maintain high retention rate for the contracts due for renewal during the Reporting Period. Under the property management service segment, the contracts of Lung Mun Oasis, Shan King Estate, Wan Tau Tong Estate and Fu Shin Estate have been renewed. For the FM business segment, the contracts of CLP Power Stations, Cathay Pacific Cargo Terminal, Town Campus of the HKU SPACE, Customer Services of the Tseung Kwan O Lines and West Rail Lines of MTR and the English Schools Foundation have been successfully renewed. Most of the contracts have been renewed with increase in service fee and expanded scope of work. The high contract retention rate is important as it contributed towards stabilizing the revenue to the Group.

### 業務回顧及前景 (續)

#### 業務概覽 (續)

#### 管理服務業務

*"受益於中國內地業務之業績較去年同期有所改善，此分部於2015年上半年產生穩定收益，惟溢利減少"*

#### 物業及設施管理服務

截至2015年6月30日，本集團管理324份物業及設施管理服務合約，其中包括位於香港之294份合約及位於中國內地之30份合約。本集團所管理之總樓面面積約為12,500,000平方米（「平方米」）（香港：10,100,000平方米及中國內地：2,400,000平方米）。

##### 香港：

物業及設施管理業務維持著涵蓋政府、公共機構至私人客戶等不同領域之多元化合約組合。

##### (i) 香港房屋委員會（「香港房委會」）

於2015年4月，本集團獲得香港房委會總部第3及4座為期兩年之新管理合約，合約總價值為港幣17,000,000元。

##### (ii) 公司客戶及公共機構

本集團於報告期間獲得為期三年，而其總價值達港幣94,000,000元以下之設施管理（「設施管理」）合約：

- 2015年2月在國泰航空貨運站之技術／工程支援服務；
- 2015年5月在香港國際機場亞洲國際博覽館之設施保養及物流支援服務；及
- 2015年6月在雅潔洗衣有限公司新洗衣房之物業服務。

於報告期間，我們得以保持屆滿須予續約合約之良好保留率。於物業管理服務分部，龍門居、山景邨、運頭塘邨及富善邨之合約均已續約。就設施管理業務分部而言，中電發電廠、國泰航空貨運站、香港大學專業進修學校校園區、港鐵將軍澳線及西鐵線客戶服務以及英基學校協會之合約均已成功續約。大部分合約在續約時服務費均有上調，而工程之範圍有所擴大。高合約保留率乃本集團獲得穩定收益之重要因素。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS (continued)

#### Property and Facility Management Services

(continued)

**Hong Kong:** (continued)

(ii) *Corporate Clients and Public Institutions* (continued)

The additional revenue of those newly secured contracts has been offset by the contract expiration of HKHA Property Services Contracts in September 2014 and the Government Property Agency in March 2015 respectively. The revenue of management services business remains stable but the operating profit decreased by 26.6% to HK\$19.3 million. The decrease was mainly due to increasing labour cost resulting from shortage of labour and keen business competition leading to a 1.4% reduction on the gross margin.

Looking forward to the second half of 2015, the management believes that the business environment will remain challenging. However, we plan to put more efforts in developing the FM business with focus on the opportunities arising from airport operations and educational institutions. There is a great demand for FM services within the vicinity in the airport as many corporations operating in that area adopt the strategy of outsourcing their non-core activities, such as FM, cleaning and maintenance services. The Group's intensive experience in the airport area will definitely help our service team to explore more business opportunities in that area. The management has spent years on building up a management portfolio of education sector comprising training establishments of HKU SPACE, Chinese University of Hong Kong, Ying Wa College and the English School Foundations. The Group is confident in further developing business in the education sector, as a result of its solid credential of relevant engagements.

#### Chinese Mainland:

The performance of this business segment was encouraging in the first half of 2015. With more income for the period under review, the operating loss has been improved to HK\$0.9 million.

The service team in China has built up solid experience in asset management services business in the past years. With their efforts in developing business and good relationship with the investors, the team was able to secure the following contracts on consultancy, asset management service and agency service with a total contract sum of HK\$4.0 million (with contract durations ranging from four months to three years) in the Reporting Period:

- EC Mall Shopping Center (歐美匯購物中心) in Beijing;
- China Shipbuilding Industry Corporation (中國船舶重工集團公司第七研究院) in Beijing;
- Beijing University of Posts and Telecommunications Apartments (北京電郵大學公寓) in Beijing;
- Taizhou Baodai Shopping Mall (泰州寶帶購物中心) in Jiangsu;
- Jiangxi Lifestyle Mall (嘉興優活新天地商業中心) in Zhejiang; and
- Huaihai New Sunshine Mall (淮海新業中心) in Shanghai.

### 業務回顧及前景 (續)

#### 物業及設施管理服務 (續)

香港: (續)

(ii) *公司客戶及公共機構* (續)

該等新增合約之額外收益分別被2014年9月合約屆滿之香港房委會物業管理合約及2015年3月屆滿之政府產業署合約而抵銷。管理服務業務之收益保持穩定，惟經營溢利下降26.6%至港幣19,300,000元。該下降主要由於勞工短缺導致勞工成本上漲加上業務競爭激烈，導致毛利率下降1.4%。

展望2015年下半年，管理層認為營商環境仍將充滿挑戰。然而，我們計劃以機場營運及教育機構產生的商機為重心致力發展設施管理業務。由於在機場區域營運之眾多公司採取將其非核心業務（包括設施管理、清潔及維修）外判之策略，機場及鄰近區域之設施管理服務需求將極為可觀。本集團於機場區域豐富之經驗肯定有助我們的服務團隊在該區域發掘更多商機。管理層多年來逐步壯大教育領域之管理組合，包括香港大學專業進修學院、香港中文大學、英華書院及英基學校協會之培訓機構。憑藉其於相關業務方面資質突出，本集團對拓展教育領域業務充滿信心。

#### 中國內地:

本業務分部於2015年上半年取得令人鼓舞的業績。由於回顧期間產生更多收入，經營虧損下降至港幣900,000元。

過往數年，於中國的服務團隊在資產管理服務業務方面積逾豐富經驗。憑藉致力發展業務及維持與投資者之良好關係，該團隊得以於報告期間獲得為期由4個月至3年，而其總價值達港幣4,000,000元以下顧問、資產管理服務及租賃服務合約：

- 位於北京的歐美匯購物中心；
- 位於北京的中國船舶重工集團公司第七研究院；
- 位於北京的北京電郵大學公寓；
- 位於江蘇的泰州寶帶購物中心；
- 位於浙江的嘉興優活新天地商業中心；及
- 位於上海的淮海新業中心。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS (continued)

#### Property and Facility Management Services (continued)

##### Chinese Mainland: (continued)

In addition to the above contracts, the service team has also secured another seven projects with commencement dates after the Reporting Period. With the different skill set requirement in Northern China and Southern China, the management has adopted different strategies in developing its business in these two regions. The management team of Northern China will focus on developing business of consultancy, sales and leasing businesses, while the Southern China team will focus on developing the business in property management and asset management services. With the recent improvements in the China real estate market conditions, the Group is confident that its business in China will further improve in the second half of the year.

#### Interiors and Special Projects

*“ISP business is affected by the slowdown of the retail market although value of contracts on hand still exceeds HK\$1.5 billion”*

For the Reporting Period, the ISP business recorded HK\$754.4 million in total revenue and HK\$35.0 million in gross profit, representing an increase of 35.8% in revenue and a decrease of 18.5% in gross profits compared with the Corresponding Period. The significant contribution in revenue came from the retail fitting-out project at Galaxy Resort & Casino in Macau, building revitalization project in Wong Chuk Hang and the commercial development of a 28-storey commercial building in Causeway Bay. The gross profit margin for ISP business for this period was 3.1% below that of the Corresponding Period. The decrease was mainly due to the low gross margin of construction contracts brought forward from last year. As a result, the operating profit of ISP business decreased by 25.9% to HK\$21.2 million.

#### NEW CONTRACTS AWARDED

New contracts amounting to HK\$32.4 million (with contract durations ranging from three months to five months) has been secured during the Reporting Period. The newly awarded projects for the Reporting Period are as follows:

- Renovation works for Kee Wah Industrial Building;
- Renovation project for MUJI Store in Hopewell Centre;
- Building services installation nominated sub-contractor work for the proposed alteration and addition (A&A) works at Tropicana Garden; and
- A&A works at China Hong Kong City in Tsim Sha Tsui.

### 業務回顧及前景 (續)

#### 物業及設施管理服務 (續)

##### 中國內地：(續)

除上述合約外，服務團隊亦獲得於報告期間後開始之另外7個項目。由於華北及華南之技能要求有所不同，故管理層在發展該兩個地區的業務時採納不同策略。華北管理團隊將注重發展顧問、銷售及租賃業務，而華南團隊將注重發展物業管理及資產管理服務業務。隨著近期中國房地產市場環境有所改善，本集團相信其於中國之業務於下半年會更上一層樓。

#### 室內裝飾及特殊項目

*「儘管手頭合約價值仍超過港幣1,500,000,000元，室內裝飾及特殊項目業務仍受到零售市場下滑所影響」*

於報告期間，室內裝飾及特殊項目業務錄得總收益港幣754,400,000元及毛利港幣35,000,000元，較同期錄得之收益及毛利分別上升35.8%及下降18.5%。收益的主要貢獻來自澳門銀河娛樂渡假村之零售設施裝修項目、黃竹坑之樓宇翻新項目及銅鑼灣28層商業樓宇之商業開發項目。期內室內裝飾及特殊項目之毛利率較同期毛利率低3.1%，該下降主要由於從去年工程合約量中結轉之建造合約毛利率較低。因此，室內裝飾及特殊項目業務之經營溢利減少25.9%至港幣21,200,000元。

#### 新增合約

於報告期間，已獲得為期由3個月至5個月之新合約及其合約總額為港幣32,400,000元。報告期間之新增項目如下：

- 奇華工業大廈翻新工程；
- 無印良品合和中心店翻新項目；
- 豪園建議改建及加建工程之樓宇設施安裝指定分判商；及
- 尖沙咀中港城之改建及加建工程。



# Management Discussion and Analysis

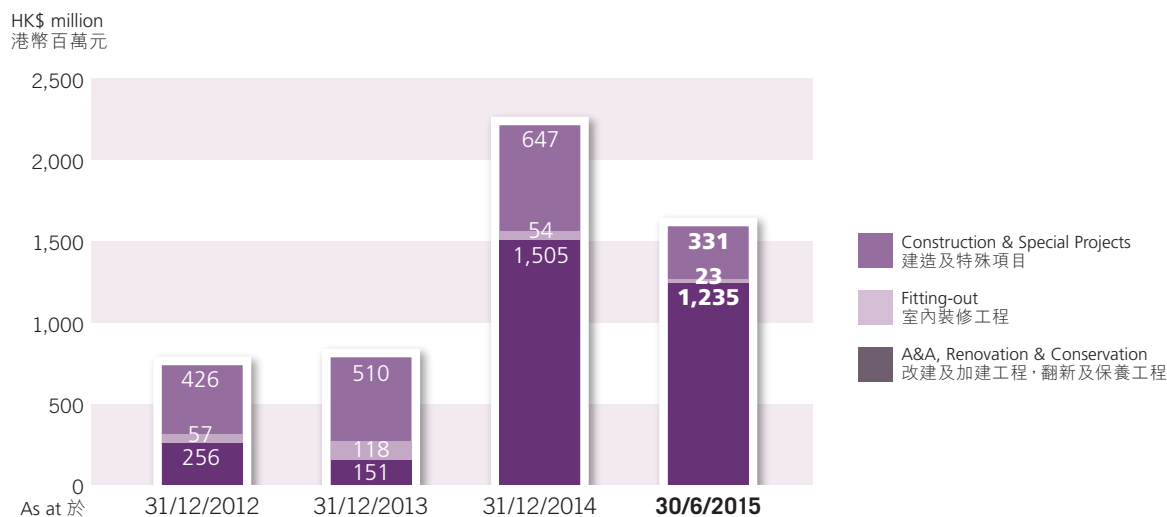
## 管理層討論及分析

### OUTSTANDING WORKLOAD

The total outstanding contracts on hand as of 30 June 2015 exceeds HK\$1.5 billion. The management will adopt two major strategies including better cost control and enhanced project management methods to achieve better financial performance in 2015.

### 手頭未完成合約

截至2015年6月30日，手頭未完成合約總值超過港幣1,500,000,000元。為於2015年取得更好之財務表現，本集團將採取加強成本控制及優化項目管理方式兩大策略。



With our good track record in the ISP business in the past few years, the Group will continue to focus securing more businesses in the second half of 2015.

憑藉過去數年在室內裝飾及特殊項目業務取得之良好往績記錄，本集團於2015年下半年將繼續拓展其業務。

### FINANCIAL POSITION AND FINANCIAL RISK MANAGEMENT

After acquisition of the ISP business in November 2012, new banking facilities and liquidity lines have been obtained to support the increased scale of operations.

### 財務狀況及財務風險管理

於2012年11月收購室內裝飾及特殊項目業務後，本集團已取得新銀行融資及流動性信貸以支持已增加之營運規模。

As of 30 June 2015, the total outstanding bank loan was HK\$316.0 million, which is scheduled to be repaid over next three years. This includes an outstanding balance of HK\$120 million relating to the banking facility for acquiring the ISP business in November 2012. The remaining balance is made up of working capital loans to support mainly the ISP operations and business development. The management will continue to proactively monitor the financial position of the Group.

於2015年6月30日，定於未來3年內償還之尚未償還銀行貸款總額為港幣316,000,000元，其包括於2012年11月為收購室內裝飾及特殊項目業務而提取銀行信貸之尚未償還結餘港幣120,000,000元。餘額包括主要用於支持室內裝飾及特殊項目經營及業務發展之營運資金貸款。管理層將繼續積極監察本集團之財務狀況。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL POSITION AND FINANCIAL RISK MANAGEMENT (continued)

Interest costs on bank borrowings are primarily charged based on a spread over HIBOR. With reference to the current portfolio of businesses, the management expects that the financial requirements for future can be met from a combination of retained earnings and bank borrowings.

### 財務狀況及財務風險管理 (續)

銀行借貸之利息成本主要按香港銀行同業拆息加息差計算。就現有的業務組合而言，管理層預期本集團於未來之財務需求能夠以保留盈利及銀行借貸撥付。

		30 June 2015 2015年 6月30日	31 December 2014 2014年 12月31日
<b>Financial position (HK\$'000)</b>	<b>財務狀況 (港幣千元)</b>		
<b>Total assets</b>	<b>資產總值</b>	<b>1,120,988</b>	<b>950,114</b>
Contracting WIP, receivables, deposits and prepayments	興建中的工程、應收賬款、 按金及預付款項	744,753	629,142
Deposit, cash and cash equivalents	存款、現金及現金等值	152,160	91,195
<b>Current assets</b>	<b>流動資產</b>	<b>896,913</b>	<b>720,337</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>258,714</b>	<b>245,954</b>
<b>Current liabilities</b>	<b>流動負債</b>	<b>852,339</b>	<b>693,361</b>
Bank loans due in 1 year	1年內到期之銀行貸款	219,971	139,000
Bank loans due over 1 year	1年後到期之銀行貸款	96,000	108,000
<b>Total debt</b>	<b>負債總額</b>	<b>315,971</b>	<b>247,000</b>
<b>Gearing ratios and liquidity</b>	<b>資產負債比率及流動資金</b>		
Net debt to net assets	淨負債與資產淨值之比率	63.3%	63.3%
Total debt to net assets	總負債與資產淨值之比率	122.1%	100.4%
Current ratio	流動比率	1.1	1.0

		30 June 2015 2015年 6月30日	30 June 2014 2014年 6月30日
<b>Financial position</b>	<b>財務狀況</b>		
<b>Per share data</b>	<b>每股資料</b>		
Shares in issue (all classes)	已發行股份 (所有類別)	427,502,000	412,720,000
Basic earnings per share (HK cents)	每股基本盈利 (港幣仙)	5.0	7.0
Diluted earnings per share (HK cents)	每股攤薄盈利 (港幣仙)	4.4	6.2
Dividend per share (HK cents)	每股股息 (港幣仙)	2.5	3.0
Net assets per share (HK cents)	每股資產淨值 (港幣仙)	60.5	57.2
<b>Other key ratios</b>	<b>其他主要比率</b>		
Return on shareholders' equity (ROE)	股東權益回報率	7.4%	10.8%
Dividend payout ratio	派息率	56%	48%

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL POSITION AND FINANCIAL RISK MANAGEMENT (continued)

The Group adopts a conservative approach in the management of its financial risks and resources, under the supervision of the Executive Directors.

Interest rate risk arising from bank borrowings is low as the interest rates are fixed for short-term periods for taking advantage of the lower interest rates. The interest rates will be subject to fluctuation at the time of renewal.

The Group's business is conducted primarily in Hong Kong, and the majority of its assets and liabilities are denominated in Hong Kong Dollars, and therefore it has minimal foreign currency exposure. The growth in Chinese Mainland has been funded by permanent capital injection and foreign currency hedging is considered unnecessary.

It is the Group's policy not to enter into derivative transactions for speculative purposes. It is also the Group's policy not to invest in financial products, including hedge funds or similar instruments, with significant underlying leverage or derivative exposure.

### Cash Management

The Group operates a centralized cash management system. Cash balance surpluses are mainly placed as short-term bank deposits with a number of licensed banks in Hong Kong to meet with immediate requirements and to provide the necessary liquidity.

### HUMAN RESOURCES

As of 30 June 2015, the Group employed a total of 5,934 staff (30 June 2014: 6,168) in Hong Kong, Macau and the Chinese Mainland.

Employee Engagement and Staff Development are the two major focuses for the sustainable business growth of the Group. The Human Resources Effectiveness Committee, comprising senior management as well as divisional representatives, continues to review current policies and work out strategies for attracting and retaining talents.

Continuous training and development programs are offered to staff. Core Trainings serve as a mandatory factor for staff promotion preparation. Apart from Core Trainings, the Learning and Development Team also arranges general skills courses to facilitate staff performing up to the standard set by the Company. In view of the great success and positive feedback of the Manager Development Program held last year in Hong Kong, the Learning and Development Team has extended this curriculum to our Mainland management staff. The program concentrated on development under different aspects including Problem Solving, Team Leadership and Management, Staff Engagement and Communication & Influencing Power, which effectively enhance their working skills with building up their positive mind-set for facing challenges at work. The team will continuously review the learning and development strategies and develop tailor-made programs to further enhance staff competency. The Group will also continue with their support to qualified staff for attaining the Recognition of Prior Learning under Qualification Framework.

### 財務狀況及財務風險管理 (續)

本集團於執行董事之監管下對其財務風險和資源採取審慎方式管理。

我們採用短期固定利率以充分利用當前的低息環境，故銀行借貸之利率風險較低。利率將可能於重續時波動。

本集團的業務主要在香港進行，其大部分資產和負債均以港幣為結算單位，因此本集團的外匯風險甚微。在中國內地之增長透過永久注資長期撥付資金，因此本集團認為並無必要進行外匯對沖。

本集團之一貫政策是不會訂立衍生工具交易作投機炒賣用途，亦不會投資於帶來重大槓桿效應或衍生工具風險之金融產品上，包括對沖基金或類似投資工具。

### 現金管理

本集團設有中央現金管理系統，現金結餘盈餘主要作為短期銀行存款存放於香港多間持牌銀行，以應對即時需求及提供必要的流動資金。

### 人力資源

於2015年6月30日，本集團於香港、澳門及中國內地僱用合共5,934名員工（2014年6月30日：6,168名）。

僱員投入及員工發展為本集團取得可持續業務增長之兩大重點。由高級管理層及部門代表組成之人才資源促進委員會繼續檢討現行政策及制定招攬及挽留人才之策略。

我們持續向員工提供各種培訓及發展項目，並令核心訓練成為員工晉升籌備的必要一環。除核心訓練外，學習及發展團隊亦組織基本技能課程，促進員工表現達到本公司設定之標準。鑑於去年在香港執行的經理發展培訓項目取得重大成功及積極反饋，學習及發展團隊已將此課程推向我們的內地管理員工。該項目專注於問題解決、團隊領導及管理、員工投入及溝通影響力等諸多方面的發展，在培養員工的積極心態的同時有效提升彼等的工作技能，助其面對工作挑戰。該團隊將繼續檢討學習及發展策略及制定度身定做項目以進一步提高員工才干。本集團亦將繼續大力支持合資格員工取得資歷架構項下的過往資歷確認。

# Management Discussion and Analysis

## 管理層討論及分析

### HUMAN RESOURCES *(continued)*

To offer more support in recruiting talents for operational needs, there has been a restructuring of the Human Resources Team by assigning a dedicated recruitment team for offering assistance to line managers in staff recruitment. Various new recruitment channels have been explored for increasing our exposure and attracting competent personnel through different platforms.

### INTERIM DIVIDEND

The Board declared the payment of an interim dividend of 2.5 HK cents per share for the six months ended 30 June 2015 (30 June 2014: 3.0 HK cents per share). The interim dividend will be paid on or around Friday, 2 October 2015 to shareholders of the Company whose names appear on the register of members of the Company on Thursday, 24 September 2015 (Hong Kong time).

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining shareholders' entitlement to the interim dividend, the register of members of the Company will be closed from Monday, 21 September 2015 to Thursday, 24 September 2015, both days inclusive (Hong Kong time). No transfer of shares of the Company will be registered during the period. In order to qualify for the interim dividend, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 18 September 2015 (Hong Kong time).

On behalf of the Board  
**Wilfred Wong Ying Wai**  
*Chairman*

Hong Kong, 19 August 2015

### 人力資源 (續)

為大力支持招募滿足營運所需的人才，人力資源團隊已作出調整，派出專責招募團隊，幫助業務主管招募員工。我們亦發掘提高知名度的多個新招募渠道，憑藉多種平台招納賢才。

### 中期股息

董事會就截至2015年6月30日止六個月宣佈派發中期股息每股港幣2.5仙（2014年6月30日：每股港幣3.0仙），並將於2015年10月2日（星期五）或前後派發予於香港時間2015年9月24日（星期四）名列本公司股東名冊之本公司股東。

### 暫停辦理股份過戶登記手續

為釐定股東可享有中期股息之權利，本公司將於由香港時間2015年9月21日（星期一）至2015年9月24日（星期四）止，首尾兩天包括在內，暫停辦理股份過戶登記手續。期間內不會辦理本公司之股份過戶登記。為確保享有收取中期股息之資格，所有股份過戶文件連同有關股票須於香港時間2015年9月18日（星期五）下午4時30分前送達本公司之香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖，以辦理股份過戶登記手續。

代表董事會  
主席  
**王英偉**

香港，2015年8月19日



# Condensed Consolidated Interim Income Statement

## 簡明綜合中期損益表

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

		Unaudited		
		Six months ended 30 June		
		未經審核		
		截至6月30日止六個月		
		2015	2014	
		2015年	2014年	
		HK\$'000	HK\$'000	
		港幣千元	港幣千元	
		Note		
		附註		
Revenue	收益	3	1,129,201	943,573
Cost of sales	銷售成本		(1,047,937)	(845,712)
Gross profit	毛利		81,264	97,861
Other income	其他收入		3,353	2,773
General and administrative expenses	一般及行政開支		(53,127)	(60,163)
Amortisation of intangible assets	無形資產攤銷		(4,363)	(4,363)
Interest expenses	利息開支	4	(3,680)	(4,123)
Profit before taxation	除稅前溢利	5	23,447	31,985
Taxation	稅項	6	(4,342)	(6,442)
Profit for the period	期內溢利		19,105	25,543
Earnings per share for profit attributable to the equity holders of the Company	本公司股權持有人應佔溢利之每股盈利			
– basic	– 基本	7	5.0 cents仙	7.0 cents仙
– diluted	– 攤薄	7	4.4 cents仙	6.2 cents仙
Dividends	股息	8	10,688	12,382

# Condensed Consolidated Interim Statement of Comprehensive Income

## 簡明綜合中期全面收入報表

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

Unaudited  
Six months ended 30 June  
未經審核  
截至6月30日止六個月  
2015                      2014  
2015年                      2014年  
HK\$'000                      HK\$'000  
港幣千元                      港幣千元

Profit for the period	期內溢利	19,105	25,543
Other comprehensive loss: <i>Items that may be subsequently reclassified to profit or loss</i>	其他全面虧損： <i>可其後重新分類至損益之項目</i>		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	(24)	(549)
Total comprehensive income for the period	期內全面收入總額	19,081	24,994

# Condensed Consolidated Interim Balance Sheet

## 簡明綜合中期資產負債表

As at 30 June 2015  
於2015年6月30日

			Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備		7,584	8,891
Investment properties	投資物業		2,800	2,800
Intangible assets	無形資產	9	44,611	48,974
Goodwill	商譽	9	168,968	168,968
Deferred tax assets	遞延稅項資產		112	144
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>224,075</b>	<b>229,777</b>
<b>Current assets</b>	<b>流動資產</b>			
Contracting work-in-progress	興建中的工程		307,232	180,871
Receivables	應收賬款	10	334,110	326,089
Deposits and prepayments	按金及預付款項	10	56,666	56,136
Amount due from ultimate holding company	應收最終控股公司款項	11	17,624	12,358
Amounts due from fellow subsidiaries	應收同系附屬公司款項	11	29,121	53,444
Taxation recoverable	可收回稅項		–	244
Deposit, cash and cash equivalents	存款、現金及現金等值		152,160	91,195
<b>Total current assets</b>	<b>流動資產總額</b>		<b>896,913</b>	<b>720,337</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Payables and accruals	應付賬款及應計費用	13	521,597	431,763
Bank loans	銀行貸款	12	315,971	247,000
Amount due to other partner of joint operations	應付其他共同經營夥伴款項		267	144
Amounts due to fellow subsidiaries	應付同系附屬公司款項	11	788	5,504
Taxation payable	應付稅項		13,716	8,950
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>852,339</b>	<b>693,361</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>44,574</b>	<b>26,976</b>
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		<b>268,649</b>	<b>256,753</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Long service payment liabilities	長期服務金負債		1,940	1,940
Deferred tax liabilities	遞延稅項負債		7,995	8,859
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>9,935</b>	<b>10,799</b>
<b>Net assets</b>	<b>資產淨值</b>		<b>258,714</b>	<b>245,954</b>
<b>Equity attributable to equity holders of the Company</b>	<b>本公司股權持有人應佔權益</b>			
Share capital	股本	14	42,750	41,589
Retained profits and other reserves	保留溢利及其他儲備		205,276	187,729
Proposed interim/final dividends	擬派中期／末期股息		10,688	16,636
<b>Total equity</b>	<b>權益總額</b>		<b>258,714</b>	<b>245,954</b>

# Condensed Consolidated Interim Statement of Changes in Equity

## 簡明綜合中期權益變動表

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

		Attributable to equity holders of the Company 歸屬於本公司股權持有人							Total	Non-controlling interests	Total Equity
		Share capital	Share premium	Merger reserve	Other reserve	Employee share option reserve	Exchange reserve	Retained profits			
		股本 HK\$'000 港幣千元	股份溢價 HK\$'000 港幣千元	合併儲備 HK\$'000 港幣千元	其他儲備 HK\$'000 港幣千元	購股權儲備 HK\$'000 港幣千元	匯兌儲備 HK\$'000 港幣千元	保留溢利 HK\$'000 港幣千元	總計 HK\$'000 港幣千元	非控股權益 HK\$'000 港幣千元	權益總額 HK\$'000 港幣千元
At 1 January 2015 (audited)	於2015年1月1日 (經審核)	41,589	99,222	1,513	-	3,097	1,325	99,208	245,954	-	245,954
Profit for the period	期內溢利	-	-	-	-	-	-	19,105	19,105	-	19,105
Other comprehensive loss	其他全面虧損	-	-	-	-	-	(24)	-	(24)	-	(24)
Total comprehensive income/(loss)	全面收入/(虧損)總額	-	-	-	-	-	(24)	19,105	19,081	-	19,081
2014 final dividend	2014年度末期股息	-	-	-	-	-	-	(16,844)	(16,844)	-	(16,844)
Share option scheme	購股權計劃	-	-	-	-	484	-	-	484	-	484
Transfer upon share options lapsing	因購股權失效而轉撥	-	-	-	-	(241)	-	241	-	-	-
Issue of shares upon exercise of share option	因行使購股權而發行股份	1,161	11,520	-	-	(2,642)	-	-	10,039	-	10,039
At 30 June 2015 (unaudited)	於2015年6月30日 (未經審核)	42,750	110,742	1,513	-	698	1,301	101,710	258,714	-	258,714

For the six months ended 30 June 2014  
截至2014年6月30日止六個月

		Attributable to equity holders of the Company 歸屬於本公司股權持有人							Total	Non-controlling interests	Total Equity
		Share capital	Share premium	Merger reserve	Other reserve	Employee share option reserve	Exchange reserve	Retained profits			
		股本 HK\$'000 港幣千元	股份溢價 HK\$'000 港幣千元	合併儲備 HK\$'000 港幣千元	其他儲備 HK\$'000 港幣千元	購股權儲備 HK\$'000 港幣千元	匯兌儲備 HK\$'000 港幣千元	保留溢利 HK\$'000 港幣千元	總計 HK\$'000 港幣千元	非控股權益 HK\$'000 港幣千元	權益總額 HK\$'000 港幣千元
At 1 January 2014 (audited)	於2014年1月1日 (經審核)	41,200	95,401	1,513	-	3,997	1,420	80,443	223,974	225	224,199
Profit for the period	期內溢利	-	-	-	-	-	-	25,543	25,543	-	25,543
Other comprehensive loss	其他全面虧損	-	-	-	-	-	(549)	-	(549)	-	(549)
Total comprehensive income/(loss)	全面收入/(虧損)總額	-	-	-	-	-	(549)	25,543	24,994	-	24,994
2013 final dividend	2013年度末期股息	-	-	-	-	-	-	(14,420)	(14,420)	-	(14,420)
Share option scheme	購股權計劃	-	-	-	-	807	-	-	807	-	807
Transfer upon share options lapsing	因購股權失效而轉撥	-	-	-	-	(484)	-	484	-	-	-
Issue of shares upon exercise of share option	因行使購股權而發行股份	72	665	-	-	(147)	-	-	590	-	590
Payment to non-controlling interest due to dissolution of a non-wholly owned subsidiary	因結束一間非全資附屬公司而予非控股權益之款項	-	-	-	-	-	-	-	-	(225)	(225)
At 30 June 2014 (unaudited)	於2014年6月30日 (未經審核)	41,272	96,066	1,513	-	4,173	871	92,050	235,945	-	235,945



# Condensed Consolidated Interim Statement of Cash Flows

## 簡明綜合中期現金流量表

For the six months ended 30 June 2015  
截至2015年6月30日止六個月

		Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
		2015 2015年 HK\$'000 港幣千元	2014 2014年 HK\$'000 港幣千元
<b>Operating activities</b>	<b>經營業務</b>		
Cash generated from operations	經營業務產生之現金	3,624	94,536
Income taxes paid	已付所得稅	(164)	–
<b>Net cash generated from operating activities</b>	<b>經營業務產生之現金淨額</b>	<b>3,460</b>	<b>94,536</b>
<b>Investing activities</b>	<b>投資業務</b>		
Purchase of property, plant and equipment	購買物業、機器及設備	(1,224)	(1,457)
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備所得款項	93	244
Payment to non-controlling interests due to dissolution of a non-wholly owned subsidiary	因結束一間非全資附屬公司而付予非控股權益之款項	–	(225)
Interest received	已收利息	30	29
Interest paid	已付利息	(3,567)	(4,123)
Time deposits over three months	超過三個月之定期存款	(692)	7
<b>Net cash used in investing activities</b>	<b>投資業務耗用之現金淨額</b>	<b>(5,360)</b>	<b>(5,525)</b>
<b>Financing activities</b>	<b>融資業務</b>		
Issuance of shares upon exercise of share options	因行使購股權而發行股份	10,039	590
Repayment of bank loans	償還銀行貸款	(158,824)	(121,708)
Drawdown of bank loans	動用銀行貸款	227,795	98,252
Dividends paid	已付股息	(16,844)	(14,420)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資業務產生/(耗用)之現金淨額</b>	<b>62,166</b>	<b>(37,286)</b>
<b>Net increase in deposit, cash and cash equivalents</b>	<b>存款、現金及現金等值增加之淨額</b>	<b>60,266</b>	<b>51,725</b>
Deposit, cash and cash equivalents at the beginning of the period	期初之存款、現金及現金等值	91,195	79,153
Exchange gain/(loss) on deposit, cash and cash equivalents	存款、現金及現金等值之匯兌收益/(虧損)	7	(523)
<b>Deposit, cash and cash equivalents at the end of the period</b>	<b>期末之存款、現金及現金等值</b>	<b>151,468</b>	<b>130,355</b>
<b>Analysis of balances of deposit, cash and cash equivalents:</b>	<b>存款、現金及現金等值結餘之分析:</b>		
Bank balances and cash – unrestricted	銀行結餘及現金 – 非限制	152,160	131,022
Less: Time deposit over three months	減: 超過三個月之定期存款	(692)	(667)
<b>Deposit, cash and cash equivalents at the end of the period</b>	<b>期末之存款、現金及現金等值</b>	<b>151,468</b>	<b>130,355</b>

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 1 General Information

Synergis Holdings Limited (the “Company”) was incorporated in Bermuda under the Companies Act 1981 of Bermuda as an exempted company on 4 August 2003. The address of its registered office is Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda. The Company’s shares were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 9 October 2003.

The principal business of the Company and its subsidiaries (together the “Group”) are principally engaged in the provision of property management and facility management services, ISP business and ancillary business in Hong Kong, Chinese Mainland and Macau.

This unaudited condensed consolidated interim financial information is presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated, and were approved for issue by the board of directors (the “Board”) on 19 August 2015.

### 2 Basis of Preparation

The unaudited condensed consolidated financial information 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 interim financial statements have been prepared in accordance with the accounting policies adopted in the Group’s annual consolidated financial statements for the year ended 31 December 2014, except for the adoption of the following revised Hong Kong Financial Reporting Standards (“HKFRSs”) and amendments mandatory for the first time for the financial year beginning 1 January 2015:

HKAS 19 (2011) Amendment	Employee Benefits
Annual Improvements Projects	Annual Improvement to HKFRS 2010-2012 Cycle
Annual Improvements Projects	Annual Improvement to HKFRS 2011-2013 Cycle

The adoption of these revised HKFRS and amendments that are relevant to the Group’s operations and mandatory for the annual period beginning 1 January 2015 has had no material impact on the Group’s results and financial position of the Group.

### 1 一般資料

Synergis Holdings Limited (新昌管理集團有限公司\*) (「本公司」) 於2003年8月4日根據1981年百慕達公司法在百慕達註冊成立為獲豁免公司。註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda。本公司股份於2003年10月9日在香港聯合交易所有限公司(「聯交所」)上市。

本公司及其附屬公司(統稱「本集團」)之主要業務為於香港、中國內地及澳門主要從事提供物業管理以及設施管理服務、室內裝飾及特殊項目業務以及輔助業務。

除另有列明者外，此未經審核簡明綜合中期財務資料以港幣千元列示，並已於2015年8月19日經董事會(「董事會」)批准發行。

### 2 編製基準

本未經審核簡明綜合財務資料已根據香港會計師公會頒佈的香港會計準則(香港會計準則)第34號「中期財務報告」編製。

中期財務報表已根據本集團截至2014年12月31日止年度的年度綜合財務報表所採納的會計政策編製，惟採納下列於2015年1月1日開始的財政年度首次強制生效的經修訂香港財務報告準則(香港財務報告準則)及修訂除外：

香港會計準則第19號 (2011年)之修訂	僱員福利
年度改進計劃	2010年至2012年週期香港財務報告準則之年度改進
年度改進計劃	2011年至2013年週期香港財務報告準則之年度改進

採納與本集團業務相關之經修訂香港財務報告準則及修訂，並於2015年1月1日開始之年度期間強制生效，惟對本集團之業績及財務狀況並無產生重大影響。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 3 Segment Information

In accordance with the Group's internal financial reporting provided to the chief operating decision-maker, identified as the Executive Management Committee, who are responsible for allocating resources, assessing performance of the operating segments and making strategic decisions, the reportable operating segments are:

- property and facility management services in Hong Kong;
- property and facility management services in Chinese Mainland including leasing services;
- interiors and special projects business; and
- ancillary business including security, cleaning, laundry, etc.

During the period, the Group has changed the composition of its reportable segments to four operating segments (2014: five) and the method of expenses allocation between its reportable segments due to change in segment performance assessment within the Group. The corresponding segment information for the period ended 30 June 2014 has been restated.

#### (a) Segment Result (in HK\$'000)

		Property and Facility Management Services 物業及設施管理服務		Ancillary Business 輔助業務	Property and Facility Management and Ancillary Business 物業及設施管理及輔助業務	Interiors and Special Projects Business 室內裝飾及特殊項目業務	Corporate (Note 1) 行政 (附註1)	Total 總計
		Hong Kong 香港	Chinese Mainland 中國內地					
Unaudited six months ended 30 June 2015	未經審核截至 2015年6月30日 止六個月							
Revenue	收益	292,193	42,352	40,200	374,745	754,456	-	1,129,201
Gross profit	毛利	30,316	7,681	8,233	46,230	35,034	-	81,264
Operating expenses	經營開支	(13,659)	(8,584)	(5,667)	(27,910)	(13,833)	(11,268)	(53,011)
Operating profit/(loss)	經營溢利/(虧損)	16,657	(903)	2,566	18,320	21,201	(11,268)	28,253
Amortisation of intangible assets	無形資產攤銷				-	-	(4,363)	(4,363)
Acquisition loan interest expenses	收購貸款之利息開支				-	-	(2,350)	(2,350)
Interest expenses	利息開支				(198)	(1,132)	-	(1,330)
Other expenses	其他開支				250	117	(483)	(116)
Other income	其他收入				1,471	1,882	-	3,353
Profit before taxation	除稅前溢利				19,843	22,068	(18,464)	23,447
Taxation	稅項				(1,043)	(3,299)	-	(4,342)
Profit for the period	期內溢利				18,800	18,769	(18,464)	19,105

### 3 分部資料

根據提呈予本集團之主要業務決策人(即行政管理委員會,負責調配資源、為各營運分部評估表現及作策略性決定)之內部財務報告,本集團須予呈報之營運分部包括:

- 香港之物業及設施管理服務;
- 中國內地之物業及設施管理服務,包括租賃服務;
- 室內裝飾及特殊項目業務;及
- 輔助業務,包括保安、清潔、洗衣等。

於期內,本集團須予呈報之營運分部之組成已變更為四個(2014年:五個),而須予呈報之營運分部之間的開支分攤方式因應本集團內分部表現評估之變更亦已改變。截至2014年6月30日止期間相應之分部資料已經重列。

#### (a) 分部業績(港幣千元)

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 3 Segment Information (continued)

#### (a) Segment Result (in HK\$'000) (continued)

		Property and Facility Management Services 物業及設施管理服務		Ancillary Business 輔助業務	Property and Facility Management and Ancillary Business 物業及設施管理及輔助業務	Interiors and Special Projects Business 室內裝飾及特殊項目業務	Corporate (Note 1) 行政 (附註1)	Total 總計
		Hong Kong 香港	Chinese Mainland 中國內地					
Unaudited six months ended 30 June 2014	未經審核截至 2014年6月30日 止六個月							
Revenue	收益	308,898	38,850	40,477	388,225	555,348	-	943,573
Gross profit	毛利	35,394	9,608	9,860	54,862	42,999	-	97,861
Operating expenses	經營開支	(14,130)	(11,183)	(4,890)	(30,203)	(14,380)	(12,952)	(57,535)
Operating profit/(loss)	經營溢利/(虧損)	21,264	(1,575)	4,970	24,659	28,619	(12,952)	40,326
Amortisation of intangible assets	無形資產攤銷				-	-	(4,363)	(4,363)
Acquisition loan interest expenses	收購貸款之利息開支				-	-	(2,761)	(2,761)
Interest expenses	利息開支				(132)	(1,230)	-	(1,362)
Other expenses	其他開支				(1,562)	(259)	(807)	(2,628)
Other income	其他收入				1,382	1,391	-	2,773
Profit before taxation	除稅前溢利				24,347	28,521	(20,883)	31,985
Taxation	稅項				(1,667)	(4,775)	-	(6,442)
Profit for the period	期內溢利				22,680	23,746	(20,883)	25,543

Note 1: Corporate mainly represents corporate and administrative activities, and shared services.

附註1：行政主要為公司及行政活動，以及共享服務。

#### (b) Customers Information

For the six months ended 30 June 2015, revenue of approximately HK\$138,906,000 (30 June 2014: HK\$107,110,000) was derived from one single external customer which was attributable to the ISP business.

#### (b) 客戶資料

截至2015年6月30日止六個月，約港幣138,906,000元（2014年6月30日：港幣107,110,000元）之收益來自一名單獨外來客戶，此收益屬於室內裝飾及特殊項目業務。

### 4 Interest Expenses

HK\$3,680,000 (2014: HK\$4,123,000) was attributable to the bank loan. The bank loans of the Group carried weighted average interest rates of 2.79% (2014: 3.14%) per annum.

### 4 利息開支

港幣3,680,000元（2014年：港幣4,123,000元）已歸類為銀行貸款。本集團之銀行貸款之加權平均年利率為2.79%（2014年：3.14%）。



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 5 Profit before Taxation

### 5 除稅前溢利

		Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
		2015 2015年 HK\$'000 港幣千元	2014 2014年 HK\$'000 港幣千元
Profit before taxation is arrived after charging:	除稅前溢利已扣除下列各項：		
Staff costs, including directors' emoluments	員工成本(包括董事酬金)	351,649	355,751
Depreciation	折舊	2,304	3,268
Operating lease rental on land, buildings and office equipments	土地、樓宇及辦公室設備之 經營租賃租金	6,185	5,420
Other contracting income	其他工程合約收入	(1,821)	(1,391)

### 6 Taxation

Hong Kong profits tax has been provided for at the rate of 16.5% (2014: 16.5%) on the estimated assessable profits for the period after application of available tax losses brought forward for both periods. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

The amount of tax charged/(credited) to the consolidated income statement represents:

### 6 稅項

兩個期間的香港利得稅乃按期內估計應課稅溢利扣除可動用的稅項虧損結轉及以稅率16.5% (2014年: 16.5%) 作出撥備。海外利得稅乃按期內估計應課稅溢利以本集團經營業務所在國家之現行稅率計算。

在綜合損益表扣除/(計入)之稅項金額如下:

		Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
		2015 2015年 HK\$'000 港幣千元	2014 2014年 HK\$'000 港幣千元
Current taxation	當期稅項		
Hong Kong profits tax	香港利得稅		
– provision for the period	– 期內撥備	4,721	6,198
Overseas tax	海外稅項		
– provision for the period	– 期內撥備	453	1,028
Deferred taxation	遞延稅項	(832)	(784)
		<u>4,342</u>	<u>6,442</u>

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 7 Earnings Per Share

- (a) Basic earnings per share is calculated by dividing the Group's unaudited profit attributable to equity holders less dividend to convertible preference shareholders by the weighted-average number of ordinary shares in issue during the period.

### 7 每股盈利

- (a) 每股基本盈利乃根據股權持有人應佔本集團未經審核溢利減可轉換優先股股權持有人的股息除以期內已發行普通股加權平均數計算。

		Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
		2015 2015年	2014 2014年
Profit attributable to equity holders (HK\$'000)	股權持有人應佔溢利 (港幣千元)	19,105	25,543
Less: dividend to convertible preference shareholders (HK\$'000)	減：可轉換優先股股權持有人的股息 (港幣千元)	(2,000)	(2,400)
Profit attributable to ordinary shareholders (HK\$'000)	普通股股權持有人應佔溢利 (港幣千元)	17,105	23,143
Weighted-average ordinary shares issued ('000)	已發行普通股加權平均數 (千股)	338,790	332,100
Basic earnings per share (HK cents)	每股基本盈利 (港幣仙)	5.0	7.0

- (b) Diluted earnings per share is calculated by dividing the Group's unaudited profit attributable to equity holders by the weighted-average ordinary shares outstanding after adjusting for the potential dilutive effect in respect of outstanding employee share options and potential ordinary shares to be issued on convertible preference shares during the period.

- (b) 每股攤薄盈利按股權持有人應佔本集團未經審核之溢利除以就期內尚未行使僱員購股權及因可轉換優先股而將予發行之潛在普通股之攤薄影響作出調整後之發行在外普通股加權平均數計算。

		Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
		2015 2015年	2014 2014年
Profit attributable to equity holders (HK\$'000)	股權持有人應佔溢利 (港幣千元)	19,105	25,543
Weighted-average ordinary shares issued ('000)	已發行普通股加權平均數 (千股)	338,790	332,100
Adjustments for share options ('000)	購股權之調整 (千股)	10,967	1,300
Adjustments for potential ordinary shares to be issued ('000)	將予發行之潛在普通股之調整 (千股)	80,000	80,000
Weighted-average ordinary shares for calculating diluted earnings per share ('000)	計算每股攤薄盈利之普通股加權平均數 (千股)	429,757	413,400
Diluted earnings per share (HK cents)	每股攤薄盈利 (港幣仙)	4.4	6.2

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 8 Dividends

At a meeting held on 19 August 2015, the Company's Board of directors declared the payment of an interim dividend of 2.5 HK cents per ordinary share (30 June 2014: 3.0 HK cents). This interim dividend is not reflected as a dividend payable in this condensed consolidated interim financial information, but will be reflected as an appropriation of retained profits for the year ending 31 December 2015.

### 8 股息

於2015年8月19日舉行之會議上，本公司董事會宣佈派發中期股息每股普通股港幣2.5仙（2014年6月30日：港幣3.0仙）。此項中期股息並未於此簡明綜合中期財務資料內反映為應付股息，惟將反映為截至2015年12月31日止年度之保留溢利分派。

### 9 Intangible Assets and Goodwill

### 9 無形資產及商譽

		Goodwill 商譽 HK\$'000 港幣千元	Trademark 商標 HK\$'000 港幣千元	Backlog orders 未完成訂單 HK\$'000 港幣千元	Non- competition agreement 不競爭協議 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<b>Cost</b>	<b>成本</b>					
At 1 January 2014, 31 December 2014 & 30 June 2015	於2014年1月1日、 2014年12月31日及 2015年6月30日	168,968	48,826	15,934	2,393	67,153
<b>Accumulated amortisation</b>	<b>累計攤銷</b>					
At 1 January 2014	於2014年1月1日	–	(3,526)	(5,754)	(173)	(9,453)
Amortisation for the year	年內攤銷	–	(3,255)	(5,311)	(160)	(8,726)
At 31 December 2014	於2014年12月31日	–	(6,781)	(11,065)	(333)	(18,179)
Amortisation for the period	期內攤銷	–	(1,628)	(2,656)	(79)	(4,363)
As 30 June 2015	於2015年6月30日	–	(8,409)	(13,721)	(412)	(22,542)
<b>Net Book Value</b>	<b>賬面淨值</b>					
At 30 June 2015	於2015年6月30日	168,968	40,417	2,213	1,981	44,611
At 31 December 2014	於2014年12月31日	168,968	42,045	4,869	2,060	48,974

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 9 Intangible Assets and Goodwill (continued)

Intangible assets arising from the acquisition of the ISP business included goodwill, trademark, backlog orders and non-competition agreement.

Goodwill is allocated to the Group's cash-generating units that are expected to benefit from the business combination. Annual assessment of any impairment of goodwill is based on the recoverable amount of the Interiors & Special Projects segment derived from cash flow projections based on approved management budget over a three-year period. Cash flows beyond the three-year period are extrapolated with zero growth rate. A discount rate of 14.7% was adopted to reflect specific risk relating to the segment. The key assumptions adopted are the discount rates, growth rates and projected operating profit, which were determined based on past performance and management's expectations for the market development. Management believes that any reasonably foreseeable changes in any of the above key assumptions will not cause the carrying amount of goodwill to exceed the recoverable amount.

The trademark refers to the use of the "Hsin Chong" in Hong Kong. Other than the value included in the acquisition consideration, there is no on-going fee for utilizing the trademarks. Although there is no expiry date, management has prudently adopted a 15 year useful life for amortisation purpose.

Backlog orders refer to the contractual sales that are outstanding at time of acquisition, totalling around HK\$300 million, from which there is a set of expected benefits to be received and accordingly management has adopted amortisation over 3 years.

Based on the non-competition agreement, management has adopted amortisation over 15 years.

### 9 無形資產及商譽 (續)

無形資產乃產生自收購室內裝飾及特殊項目業務，包括商譽、商標、未完成訂單及不競爭協議。

商譽分配至預期從業務合併中獲得利益之本集團現金產生單位。年度評估任何商譽減值乃按已批准的三年期之財政預算的現金流預測計算的室內裝飾及特殊項目分類的可收回金額。所有三年期以上的現金流均按零增長率推算，並採納14.7%折現率，以反映涉及此分類之特定風險。所用的主要假設為折現率、增長率及預期經營溢利，有關假設乃根據過往表現及管理層對市場發展的期望釐定。管理層相信上述任何主要假設的任何合理可預見變動將不會導致商譽之賬面值超過可收回金額。

商標指於香港使用「Hsin Chong」的標誌。除計入收購代價的價值外，概無使用商標的持續費用。儘管並無到期日，管理層就攤銷審慎地採納15年可使用年期。

未完成訂單指於收購當日未償還的總額約為港幣300,000,000元的合約銷售，並將予收取一系列預期溢利，據此管理層採納3年內均攤銷。

根據不競爭協議，管理層已採納15年內攤銷。



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 10 Receivables, Deposits and Prepayments

The credit period of the Group's accounts receivable generally ranges from 30 to 60 days. (31 December 2014: 30 to 60 days). The ageing analysis of accounts receivable by due date is as follows:

### 10 應收賬款、按金及預付款項

本集團應收賬款之信貸期一般介乎30至60日(2014年12月31日: 30至60日)。按逾期日數分類之應收賬款之賬齡分析如下:

		Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元
Accounts receivable	應收賬款		
Not yet due	尚未逾期	166,525	150,959
1 to 30 days	1至30日	22,649	31,942
31 to 60 days	31至60日	7,130	10,985
61 to 90 days	61至90日	2,873	11,249
Over 90 days	90日以上	18,641	20,928
		<u>217,818</u>	<u>226,063</u>
Retention receivables and other receivables	應收保固金及其他應收款項	116,292	100,026
Receivables	應收賬款	334,110	326,089
Deposits and prepayments (Note 1)	按金及預付款項 (附註1)	56,666	56,136
		<u>390,776</u>	<u>382,225</u>

Note 1: Balance included a RMB23,000,000 refundable deposit paid to a PRC company for entering into the tender of an interior fitting-out project in Hainan, the PRC. RMB11,046,000 was subsequently settled after period end.

附註1: 該金額包括就參與競標位於中國海南之室內裝修項目而向中國公司支付可退還按金人民幣23,000,000元。其中人民幣11,046,000元已於報告期間後結清。

The majority of the Group's accounts receivable are denominated in Hong Kong dollars. There were no accounts receivables impaired as of 30 June 2015 (2014: Nil). The maximum exposure to credit risk at the reporting date is the carrying value of the accounts receivable mentioned above. The company does not hold any collateral as security.

本集團之應收賬款大部分以港幣計值。於2015年6月30日，應收賬款均無減值(2014年: 無)。於報告日期所面臨之最高信貸風險為上述應收賬款之賬面值。本公司並無持有任何抵押品作抵押。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 11 Balances with Fellow Subsidiaries and Ultimate Holding Company

Balances with fellow subsidiaries and ultimate holding company are unsecured, interest free, repayable on demand with no fixed terms of repayment and mainly denominated in Hong Kong dollars.

Balances included net receivables in trade nature amounted to HK\$4,654,000 (2014: net payables in trade nature amounted to HK\$693,000) and HK\$26,195,000 (2014: HK\$37,912,000) due from ultimate holding company and fellow subsidiaries respectively.

### 12 Bank Loans

### 11 同系附屬公司及最終控股公司結餘

同系附屬公司及最終控股公司結餘乃無抵押、免息、無固定還款期及須應要求償還以及主要以港幣為單位。

來自最終控股公司及同系附屬公司計入應收賬款淨額中貿易性質之結餘分別為港幣4,654,000元(2014年：應付賬款淨額中貿易性質之結餘為港幣693,000元)及港幣26,195,000元(2014年：港幣37,912,000元)。

### 12 銀行貸款

		Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元
Portion due for repayment within one year	1年內到期償還部份	219,971	139,000
Portion due for repayment after one year, which contains a clause of repayment on demand	1年後到期償還部份，附帶按要求償還條款		
(i) in the second year	(i) 第2年	24,000	24,000
(ii) in the third to fifth years, inclusive	(ii) 第3年至第5年 (包括首尾兩年)	72,000	84,000
Total bank loans	銀行貸款總額	<u>315,971</u>	<u>247,000</u>

*Notes:*

- (a) As at 30 June 2015, the Group has bank loan of HK\$267,427,000 (2014: HK\$247,000,000) and HK\$48,544,000 (2014: Nil) denominated in Hong Kong dollars and Macau Pataca respectively.
- (b) The Group's bank loan of HK\$120,000,000 (2014: HK\$132,000,000) is subject to a floating charge over the assets of its subsidiaries.
- (c) The carrying amounts of loans approximate their fair values.

*附註:*

- (a) 於2015年6月30日，本集團有銀行貸款港幣267,427,000元(2014年：港幣247,000,000元)及港幣48,544,000元(2014年：無)分別乃以港幣及澳門幣計值。
- (b) 本集團之銀行貸款為港幣120,000,000元(2014年：港幣132,000,000元)，其乃將本公司附屬公司之資產作浮動押記。
- (c) 貸款的賬面值與其公允值相若。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 13 Payables and Accruals

The credit period of the Group's accounts payable generally ranges from 30 to 60 days. (31 December 2014: 30 to 60 days). The ageing analysis of accounts payable by due date is as follows:

### 13 應付賬款及應計費用

本集團應付賬款之信貸期一般介乎30至60日(2014年12月31日: 30至60日)。按逾期日數分類之應付賬款之賬齡分析如下:

		Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元
<b>Accounts payable</b>	<b>應付賬款</b>		
Not yet due	尚未逾期	325,799	238,348
1 to 30 days	1至30日	14,524	19,512
31 to 60 days	31至60日	9,021	6,549
61 to 90 days	61至90日	4,251	8,074
Over 90 days	90日以上	19,459	14,536
		<u>373,054</u>	<u>287,019</u>
<b>Retention payables, other payables and accruals</b>	<b>應付保固金、其他應付款項及 應計費用</b>	<u>148,543</u>	<u>144,744</u>
		<u>521,597</u>	<u>431,763</u>

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 14 Share Capital

### 14 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 港幣千元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.10 each	每股面值港幣0.10元之 普通股	9,000,000	900,000
Convertible preference shares of HK\$0.10 each	每股面值港幣0.10元之 可轉換優先股	1,000,000	100,000
		<u>10,000,000</u>	<u>1,000,000</u>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
<u>Ordinary shares</u>	<u>普通股</u>		
At 1 January 2014	於2014年1月1日	332,000	33,200
Share issued upon exercise of options granted under the Share Option Scheme	根據購股權計劃授出之 購股權因行使 而發行的股份	<u>3,890</u>	<u>389</u>
At 1 January 2015	於2015年1月1日	<u>335,890</u>	<u>33,589</u>
Share issued upon exercise of options granted under the Share Option Scheme	根據購股權計劃授出之 購股權因行使 而發行的股份	<u>11,612</u>	<u>1,161</u>
At 30 June 2015	於2015年6月30日	<u>347,502</u>	<u>34,750</u>
<u>Convertible preference shares</u>	<u>可轉換優先股</u>		
At 1 January 2014, 1 January 2015 and 30 June 2015	於2014年1月1日、 2015年1月1日及 2015年6月30日	<u>80,000</u>	<u>8,000</u>
Ordinary shares and convertible preference shares issued and fully paid	已發行及繳足之普通股及 可轉換優先股		
At 30 June 2015	於2015年6月30日	<u>427,502</u>	<u>42,750</u>
At 31 December 2014	於2014年12月31日	<u>415,890</u>	<u>41,589</u>

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 15 Operating Leases Commitments

The future aggregate minimum lease rental expenses under non-cancellable operating leases are payable as follows:

		Land and buildings 土地及樓宇		Office equipment 辦公室設備	
		Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元	Unaudited 30 June 2015 未經審核 2015年 6月30日 HK\$'000 港幣千元	Audited 31 December 2014 經審核 2014年 12月31日 HK\$'000 港幣千元
Within one year	一年內	8,766	10,442	585	392
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	1,775	3,543	973	960
		<u>10,541</u>	<u>13,985</u>	<u>1,558</u>	<u>1,352</u>

### 15 經營租賃承擔

根據不可撤銷經營租賃須於日後支付的最低租金費用總額如下：

### 16 Related Party Transactions

Summary of the significant related party transactions carried out by the Group as follows:

### 16 關連人士交易

本集團進行之重大關連人士交易概要如下：

		Note 附註	Unaudited Six months ended 30 June 未經審核 截至6月30日止六個月	
			2015 2015年 HK\$'000 港幣千元	2014 2014年 HK\$'000 港幣千元
Service charges paid to	向下列公司支付服務費			
– ultimate holding company	– 最終控股公司	(i)	(3,293)	(3,467)
– fellow subsidiaries	– 同系附屬公司	(i)	(7,709)	(11,662)
Facility management income from a fellow subsidiary	來自一家同系附屬公司之 設施管理收入	(ii)	–	362
Rental expenses paid to	向下列公司支付租金開支			
– ultimate holding company	– 最終控股公司	(iii)	(468)	(327)
– fellow subsidiaries	– 同系附屬公司	(iii)	(2,400)	(2,395)
Services income from	來自下列公司之服務收入			
– ultimate holding company	– 最終控股公司	(iv)	1,139	1,905
– fellow subsidiaries	– 同系附屬公司	(iv)	5,852	7,949
Contracting work's income from	來自下列公司之合約工程收入			
– ultimate holding company	– 最終控股公司	(v)	2,269	–
– fellow subsidiaries	– 同系附屬公司	(v)	159,748	148,146



# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 16 Related Party Transactions (continued)

Notes:

- (i) Service charges paid in respect of administrative services provided by ultimate holding company and fellow subsidiaries to the Group which were reimbursed at cost based on time and expenses allocated to the Group.
- (ii) Facility management income earned for services rendered to a fellow subsidiary, which was mutually agreed by both parties.
- (iii) Rental expenses paid to ultimate holding company and fellow subsidiaries based on actual usage and market rent.
- (iv) Services income earned on services including leasing services, consultancy fee, security, repair and maintenance, laundry, cleaning, etc. rendered, which were mutually agreed by both parties.
- (v) Contracting work's income earned from ultimate holding company and fellow subsidiaries, which was mutually agreed by both parties.

### 16 關連人士交易 (續)

附註:

- (i) 就最終控股公司及同系附屬公司向本集團提供行政服務之服務費，乃根據分配至本集團之時間及開支按成本支付。
- (ii) 向一家同系附屬公司提供之服務之設施管理收入，乃按雙方協定而收取。
- (iii) 向最終控股公司及同系附屬公司支付之租金開支，乃根據實際用途及市場租金計算。
- (iv) 就提供服務（包括租賃服務、顧問服務、保安、維修及保養、洗衣及清潔等服務）賺取之服務收入，乃按雙方協定而收取。
- (v) 賺取自最終控股公司及同系附屬公司之合約工程收入，乃按雙方協定而收取。

# Report on Review of Interim Financial Information 中期財務資料的審閱報告



## TO THE BOARD OF DIRECTORS OF SYNERGIS HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

### Introduction

We have reviewed the interim financial information set out on pages 11 to 28, which comprises the condensed consolidated interim balance sheet of Synergis Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2015 and the related condensed consolidated interim income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

PricewaterhouseCoopers  
Certified Public Accountants

Hong Kong, 19 August 2015

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羅兵咸永道

## 致SYNERGIS HOLDINGS LIMITED 新昌管理集團有限公司\*

(於百慕達註冊成立之有限公司)

董事會

### 引言

本核數師(以下簡稱「我們」)已審閱列載於第11至28頁的中期財務資料，此中期財務資料包括Synergis Holdings Limited(新昌管理集團有限公司\*)(「貴公司」)及其附屬公司(統稱「貴集團」)於2015年6月30日的簡明綜合中期資產負債表與截至該日止六個月期間的相關簡明綜合中期損益表、全面收入報表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並按照我們同意之委聘條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所  
執業會計師

香港，2015年8月19日

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2015, the interests and short positions of the Directors and chief executive of the Company and their associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company under section 352 of the SFO, or otherwise required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange, were as follows:

#### Long positions in the shares and underlying shares of the Company

### 董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉

於2015年6月30日，根據證券及期貨條例（「證券及期貨條例」）第352條本公司須予存置之登記冊所記錄，或根據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10所載之上市發行人董事進行證券交易之標準守則（「標準守則」）須通知本公司及聯交所，本公司各董事及行政總裁及彼等之聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有之權益及淡倉如下：

#### 於本公司股份及相關股份之好倉

Name of directors 董事姓名	Capacity 身份	Number of ordinary shares held 持有之普通股股份數目	Number of underlying shares held 持有之相關股份數目 (Note (i)) (附註(i))	Total 總計	Approximate percentage of interest in the issued share capital 佔已發行股本之概約權益百分比 (Note (ii)) (附註(ii))
Wilfred Wong Ying Wai 王英偉	Beneficial owner 實益擁有人	10,236,000 (Note (v)) (附註(v))	720,000	10,956,000	3.15%
	Interests of controlled corporation 受控法團權益	57,846,436 (Note (iii)) (附註(iii))	–	57,846,436	16.65%
Fan Cheuk Hung <sup>Δ</sup> 樊卓雄 <sup>Δ</sup>	Beneficial owner 實益擁有人	2,000,000	–	2,000,000	0.58%
Brenda Yau Shuk Mee <sup>^</sup> 游淑眉 <sup>^</sup>	Beneficial owner 實益擁有人	–	540,000	540,000	0.16%
Terence Leung Siu Cheong <sup>+</sup> 梁兆昌 <sup>+</sup>	Beneficial owner 實益擁有人	–	900,000	900,000	0.26%
Stephen Ip Shu Kwan 葉樹堃	Beneficial owner 實益擁有人	–	400,000	400,000	0.12%
Kan Fook Yee 簡福飴	Beneficial owner 實益擁有人	–	324,000 (Note (iv)) (附註(iv))	324,000	0.09%
Wong Tsan Kwong 黃燦光	Beneficial owner 實益擁有人	–	100,000	100,000	0.03%
David Yu Hon To 俞漢度	Beneficial owner 實益擁有人	–	100,000	100,000	0.03%

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

#### Long positions in the shares and underlying shares of the Company (continued)

Notes:

- △ After the Reporting Period, Dr. Fan Cheuk Hung's duties in the capacities as an Executive Director and the Managing Director ceased with effect from 1 September 2015.
- ∧ Ms. Brenda Yau Shuk Mee was appointed as an Executive Director and designated as the Acting Managing Director with effect from 10 April 2015. She subsequently was appointed as Co-Managing Director with effect from 1 September 2015.
- ∗ Mr. Terence Leung Siu Cheong was appointed as an Executive Director with effect from 10 April 2015. He subsequently was appointed as Co-Managing Director with effect from 1 September 2015.
- (i) As at 30 June 2015, the interests in the underlying shares represented share options granted pursuant to the old share option scheme adopted by the Company on 19 September 2003 (terminated by an ordinary resolution passed at the annual general meeting of the Company on 17 June 2013) and a new share option scheme adopted by the Company on 17 June 2013. Details of the share options granted are set out under the section "Share Option Schemes" of this Interim Report.
- (ii) There were 347,502,000 ordinary shares of the Company in issue as at 30 June 2015.
- (iii) The Company is owned by Summit View Holdings Limited ("Summit View") as to 57,846,436 ordinary shares. Summit View is owned as to 50% by Dr. Wilfred Wong Ying Wai and 50% by Ms. Ma Kwing, Pony. As such, Summit View is deemed to be a controlled corporation of Dr. Wilfred Wong Ying Wai and Ms. Ma Kwing, Pony under the SFO.
- (iv) After the Reporting Period, Mr. Kan Fook Yee exercised 24,000 share options on 2 July 2015.
- (v) After the Reporting Period, Dr. Wilfred Wong Ying Wai sold 84,000 ordinary shares on 2 July 2015.

#### Long positions in the shares and underlying shares in associated corporations of the Company

As at 30 June 2015, the Directors have the following interests in Hsin Chong Construction Group Ltd. ("Hsin Chong"):

Name of directors	Capacity	Number of ordinary shares held	Number of underlying shares held	Total	Approximate percentage of interest in the issued share capital
董事姓名	身份	持有之普通股股份數目	持有之相關股份數目 (Note (i)) (附註(i))	總計	佔已發行股本之概約權益百分比 (Note (ii)) (附註(ii))
Wilfred Wong Ying Wai 王英偉	Beneficial owner 實益擁有人	26,000,000	5,000,000	31,000,000	0.60%
	Interest of controlled corporations 受控法團權益	1,466,858,789 (Note (iii)) (附註(iii))	-	1,466,858,789	28.27%
Terence Leung Siu Cheong 梁兆昌	Beneficial owner 實益擁有人	-	1,000,000	1,000,000	0.02%

\* for identification purposes only 僅供識別

### 董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉 (續)

#### 於本公司股份及相關股份之好倉 (續)

附註:

- △ 於報告期間後，樊卓雄博士不再擔任執行董事及董事總經理之職位，自2015年9月1日起生效。
- ∧ 游淑眉女士已獲委任為執行董事並指派為署理董事總經理，自2015年4月10日起生效。彼其後獲委任為聯席董事總經理，自2015年9月1日起生效。
- ∗ 梁兆昌先生已獲委任為執行董事，自2015年4月10日起生效。彼其後獲委任為聯席董事總經理，自2015年9月1日起生效。
- (i) 於2015年6月30日，相關股份之權益指根據本公司於2003年9月19日採納之舊購股權計劃（由一項本公司於2013年6月17日之股東周年大會上獲通過之普通決議案終止）及本公司於2013年6月17日採納之新購股權計劃所授予之購股權。所授予購股權之詳情載於本中期報告「購股權計劃」一節。
- (ii) 本公司於2015年6月30日之已發行普通股股份為347,502,000股。
- (iii) 峰景控股有限公司（「峰景」）擁有本公司57,846,436股普通股股份。峰景由王英偉博士及馬炯女士各自擁有50%權益。因此，根據證券及期貨條例，峰景被視為王英偉博士及馬炯女士之受控法團。
- (iv) 於報告期間後，簡福飴先生已於2015年7月2日行使24,000份購股權。
- (v) 於報告期間後，王英偉博士已於2015年7月2日出售84,000股普通股股份。

#### 於本公司相聯法團股份及相關股份之好倉

於2015年6月30日，董事於Hsin Chong Construction Group Ltd.（新昌營造集團有限公司\*）（「新昌」）中擁有下列權益：

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (continued)

#### Long positions in the shares and underlying shares in associated corporations of the Company (continued)

Notes:

- (i) As at 30 June 2015, the interests in the underlying shares of Hsin Chong represented share options granted pursuant to the share option scheme adopted by Hsin Chong on 22 May 2008. Details of share options held are as follow:

Name of directors 董事姓名	Number of share options held 持有之認股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
Wilfred Wong Ying Wai 王英偉	5,000,000 <sup>o</sup>	2.13	01/01/2009-22/05/2018
Terence Leung Siu Cheong 梁兆昌	1,000,000 <sup>#</sup>	2.13	01/01/2009-22/05/2018

<sup>o</sup> Share options were vested in equal portions on 1 January 2009 and 2010 respectively, and became exercisable for a period from the respective dates and ending on 22 May 2018.

<sup>#</sup> Share options were vested in three portions on 1 January 2009, 2010 and 2011 respectively, and became exercisable for a period from the respective dates and ending on 22 May 2018.

- (ii) There were 5,188,576,651 ordinary shares of Hsin Chong in issue as at 30 June 2015.

- (iii) 475,816,993 ordinary shares are held by Neo Summit Limited ("Neo Summit"), which is owned by (a) Pinnacle State Real Estate Limited as to 28.89%; (b) Summit View as to 13.33%; (c) Jones Capital Investments Limited as to 28.89%; and (d) Becl World Holding Ltd as to 28.89%. Pinnacle State Real Estate Limited is indirectly wholly-owned by Dr. Wilfred Wong Ying Wai. Jones Capital Investments Limited is wholly-owned by Ms. Ma Kwing, Pony. As such, Neo Summit is deemed to be a controlled corporation of Dr. Wilfred Wong Ying Wai and Ms. Ma Kwing, Pony under the SFO.

As at 31 December 2014, Summit View held 924,486,796 shares which comprised (i) 221,850,000 ordinary shares and (ii) 702,636,796 rights shares underwritten by Summit View pursuant to the Underwriting Agreement as disclosed in the prospectus of 9 December 2014 of Hsin Chong. Summit View is owned as to 50% by Dr. Wilfred Wong Ying Wai and 50% by Ms. Ma Kwing, Pony. As such, Summit View is deemed to be a controlled corporation of Dr. Wilfred Wong Ying Wai and Ms. Ma Kwing, Pony under the SFO.

On 8 January 2015, the said 702,636,796 ordinary shares and 66,555,000 nil-paid rights shares were allotted to Summit View.

Save as disclosed above, as at 30 June 2015, none of the Directors and chief executive of the Company or their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

\* for identification purposes only 僅供識別

### 董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉 (續)

#### 於本公司相聯法團股份及相關股份之好倉 (續)

附註:

- (i) 於2015年6月30日，於新昌相關股份之權益均指根據新昌於2008年5月22日採納之認股權計劃授出之認股權。所持認股權之詳情如下：

Name of directors 董事姓名	Number of share options held 持有之認股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)
Wilfred Wong Ying Wai 王英偉	5,000,000 <sup>o</sup>	2.13	01/01/2009-22/05/2018
Terence Leung Siu Cheong 梁兆昌	1,000,000 <sup>#</sup>	2.13	01/01/2009-22/05/2018

<sup>o</sup> 認股權分別於2009年及2010年1月1日按同等份數歸屬，並於各自日期起至2018年5月22日止期間可予行使。

<sup>#</sup> 認股權分別於2009年、2010年及2011年1月1日按3部分歸屬，並於各自日期起至2018年5月22日止期間可予行使。

- (ii) 新昌於2015年6月30日之已發行普通股股份為5,188,576,651股。

- (iii) Neo Summit Limited (新峰有限公司\*) (「新峰」) 持有475,816,993股普通股股份，並由以下各方擁有：(a) 峻炫地產有限公司擁有28.89%；(b) 峰景擁有13.33%；(c) Jones Capital Investments Limited擁有28.89%；及(d) Becl World Holding Ltd擁有28.89%。峻炫地產有限公司由王英偉博士間接全資擁有。Jones Capital Investments Limited由馬炯女士全資擁有。因此，根據證券及期貨條例，新峰被視為王英偉博士及馬炯女士之受控法團。

於2014年12月31日，峰景持有924,486,796股股份，包括(i) 221,850,000股普通股股份及(ii) 702,636,796股供股股份，其股份如新昌日期為2014年12月9日之章程所披露，由峰景根據包銷協議所包銷。峰景由王英偉博士及馬炯女士各自擁有50%。因此，根據證券及期貨條例，峰景被視為王英偉博士及馬炯女士之受控法團。

於2015年1月8日，峰景獲配發上述702,636,796股普通股股份及66,555,000股未繳股款供股股份。

除上文所披露者外，於2015年6月30日，本公司董事及行政總裁或彼等之聯繫人概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有任何權益或淡倉而記錄於根據證券及期貨條例第352條本公司須予存置之登記冊內，或根據標準守則須知會本公司及聯交所。



# Other Information 其他資料

## SHARE OPTION SCHEMES

At the annual general meeting of the Company held on 17 June 2013, the shareholders approved the adoption of a new share option scheme (the "New Option Scheme") and the termination of the share option scheme which was adopted on 19 September 2003 (the "Old Option Scheme"). Share options granted under the Old Option Scheme remain effective. Details of the Old Option Scheme and the New Option Scheme have been disclosed in the 2014 annual report of the Company.

Details of movements in the share options under the Old Option Scheme and the New Option Scheme are set out below:

## 購股權計劃

在本公司於2013年6月17日舉行之股東周年大會上，股東批准採納新購股權計劃（「新購股權計劃」）及終止於2003年9月19日採納之購股權計劃（「舊購股權計劃」）。根據舊購股權計劃授出之購股權仍為有效。舊購股權計劃及新購股權計劃之詳情已披露於本公司2014年報內。

根據舊購股權計劃及新購股權計劃授出之購股權變動詳情載列如下：

Name of grantees	Date of grant	Number of share options held as at 1 January 2015	Changes during the period				Number of share options held as at 30 June 2015	Exercise price per share	Exercisable period	Closing price per share immediately before date of grant of share options	Weighted average price of closing price per share immediately before date of exercise of share options
			Granted	Exercised	Lapsed	Cancelled					
承授人姓名	授出日期 (dd/mm/yyyy) (日/月/年)	於2015年 1月1日持有之 購股權數目	授出	行使	失效	註銷	於2015年 6月30日 持有之 購股權數目	每股 行使價 (HK\$) (港幣元)	行使期 (dd/mm/yyyy) (日/月/年)	緊接購股權 授出日前的 每股收市價 (HK\$) (港幣元)	緊接購股權 行使日前的 每股加權 平均收市價 (HK\$) (港幣元)
<b>Directors</b>											
<b>董事</b>											
Wilfred Wong Ying Wai	25/09/2009	2,000,000 <sup>1</sup>	-	(2,000,000)	-	-	-	0.820	25/09/2010 - 24/09/2015	0.81	3.31
王英偉	27/05/2013	1,200,000 <sup>4</sup>	-	(480,000)	-	-	720,000	0.952	27/05/2014 - 27/05/2019	0.94	3.11
Fan Cheuk Hung <sup>7</sup>	25/09/2009	1,500,000 <sup>1</sup>	-	(1,500,000)	-	-	-	0.820	25/09/2010 - 24/09/2015	0.81	3.01
樊卓堃 <sup>7</sup>	01/09/2011	1,500,000 <sup>3</sup>	-	(1,500,000)	-	-	-	0.760	01/09/2012 - 31/08/2015	0.73	3.01
Brenda Yau Shuk Mee <sup>8</sup>	27/05/2013	720,000 <sup>5</sup>	-	(180,000)	-	-	540,000	0.952	27/05/2015 - 27/05/2019	0.94	3.35
游淑眉 <sup>8</sup>											
Terence Leung Siu Cheong <sup>9</sup>	27/05/2013	1,200,000 <sup>5</sup>	-	(300,000)	-	-	900,000	0.952	27/05/2015 - 27/05/2019	0.94	3.62
梁兆昌 <sup>9</sup>											
Stephen Ip Shu Kwan	27/05/2013	300,000 <sup>6</sup>	-	-	-	-	300,000	0.952	27/05/2014 - 27/05/2017	0.94	-
葉澍堃	16/10/2013	600,000	-	(500,000)	-	-	100,000	0.850	16/10/2013 - 15/10/2018	0.85	2.72
Kan Fook Yee	27/05/2013	300,000 <sup>6</sup>	-	-	-	-	300,000	0.952	27/05/2014 - 27/05/2017	0.94	-
簡福齡	16/10/2013	600,000	-	(576,000)	-	-	24,000 <sup>10</sup>	0.850	16/10/2013 - 15/10/2018	0.85	2.80

# Other Information 其他資料

## SHARE OPTION SCHEMES (continued)

## 購股權計劃 (續)

Name of grantees	Date of grant	Number of share options held as at 1 January 2015 於2015年1月1日持有之購股權數目	Changes during the period 期內變動				Number of share options held as at 30 June 2015 於2015年6月30日持有之購股權數目	Exercise price per share 每股行使價 (HK\$) (港幣元)	Exercisable period 行使期 (dd/mm/yyyy) (日/月/年)	Closing price immediately before date of grant of share options 緊接購股權授出日前的每股收市價 (HK\$) (港幣元)	Weighted average price of closing price immediately before date of exercise of share options 行使日前的每股加權平均收市價 (HK\$) (港幣元)
			Granted	Exercised	Lapsed	Cancelled					
承授人姓名	授出日期 (dd/mm/yyyy) (日/月/年)		授出	行使	失效	註銷					
Wong Tsan Kwong 黃燦光	27/05/2013 16/10/2013	300,000 <sup>6</sup> 600,000	-	(200,000) (600,000)	-	-	100,000 -	0.952 0.850	27/05/2014 – 27/05/2017 16/10/2013 – 15/10/2018	0.94 0.85	3.01 3.00
David Yu Hon To 俞漢度	27/05/2013 16/10/2013	300,000 <sup>6</sup> 600,000	-	(200,000) (600,000)	-	-	100,000 -	0.952 0.850	27/05/2014 – 27/05/2017 16/10/2013 – 15/10/2018	0.94 0.85	3.39 2.94
Employees (in aggregate) 僱員 (總數)	28/06/2010 07/06/2011 27/05/2013	150,000 <sup>1</sup> 880,000 <sup>2</sup> 9,750,000 <sup>4</sup>	-	(150,000) (400,000) (2,366,000)	-	- (120,000) (720,000)	- 360,000 6,664,000	0.996 0.860 0.952	25/09/2010 – 24/09/2015 07/06/2012 – 06/06/2017 27/05/2014 – 27/05/2019	0.98 0.85 0.94	2.97 2.71 3.03
		22,500,000	-	(11,552,000)	(840,000)	-	10,108,000				

### Notes:

- Share options were vested in equal portions on 25 September 2010, 2011, 2012, 2013 and 2014 respectively, and became exercisable for a period from the respective dates and ending on 24 September 2015.
- Share options were or are to be vested in equal portions on 7 June 2012, 2013, 2014, 2015 and 2016 respectively, and became or become exercisable for a period from the respective dates and ending on 6 June 2017.
- Share options were vested in equal portions on 1 September 2012, 2013 and 2014 respectively, and became exercisable for a period from the respective dates and ending on 31 August 2015.
- Share options were or are to be vested in equal portions on 27 May 2014, 2015, 2016, 2017 and 2018 respectively, and became or become exercisable for a period from the respective dates and ending on 27 May 2019.
- Share options were or are to be vested in equal portions on 27 May 2015, 2016, 2017 and 2018 respectively, and became or become exercisable for a period from the respective dates and ending on 27 May 2019.
- Share options were or are to be vested in equal portions on 27 May 2014, 2015 and 2016 respectively, and became or become exercisable for a period from the respective dates and ending on 27 May 2017.
- After the Reporting Period, Dr. Fan Cheuk Hung's duties in the capacities as an Executive Director and the Managing Director ceased with effect from 1 September 2015.
- Ms. Brenda Yau Shuk Mee was appointed as an Executive Director with effect from 10 April 2015.
- Mr. Terence Leung Siu Cheong was appointed as an Executive Director with effect from 10 April 2015.
- After the Reporting Period, Mr. Kan Fook Yee exercised 24,000 share options on 2 July 2015.

### 附註:

- 購股權分別於2010年、2011年、2012年、2013年及2014年9月25日按同等份數歸屬，並於各自日期起至2015年9月24日止期間可予行使。
- 購股權分別已於或將於2012年、2013年、2014年、2015年及2016年6月7日按同等份數歸屬，並已於或將於各自日期起至2017年6月6日止期間可予行使。
- 購股權分別於2012年、2013年及2014年9月1日按同等份數歸屬，並於各自日期起至2015年8月31日止期間可予行使。
- 購股權分別已於或將於2014年、2015年、2016年、2017年及2018年5月27日按同等份數歸屬，並已於或將於各自日期起至2019年5月27日止期間可予行使。
- 購股權分別已於或將於2015年、2016年、2017年及2018年5月27日按同等份數歸屬，並已於或將於各自日期起至2019年5月27日止期間可予行使。
- 購股權分別已於或將於2014年、2015年及2016年5月27日按同等份數歸屬，並已於或將於各自日期起至2017年5月27日止期間可予行使。
- 於報告期間後，樊卓雄博士不再擔任執行董事及董事總經理之職位，自2015年9月1日起生效。
- 游淑眉女士已獲委任為執行董事，自2015年4月10日起生效。
- 梁兆昌先生已獲委任為執行董事，自2015年4月10日起生效。
- 於報告期間後，簡福飴先生已於2015年7月2日行使24,000份購股權。

## Other Information 其他資料

### SHARE OPTION SCHEMES (continued)

Movement in the share options under the Old Option Scheme and New Option Scheme during the period and share options outstanding as at the beginning of the period and end of the period and their related average exercise prices are as follows:

		Average exercise price 平均行使價 (HK\$ per share) (每股港幣元)	Number of share options 購股權數目 '000 千份
As at 1 January 2014	於2014年1月1日	0.90	31,400
Exercised	已行使	0.86	(3,890)
Lapsed	已失效	0.91	(4,950)
As at 31 December 2014 and 1 January 2015	於2014年12月31日及2015年1月1日	0.90	22,560
Exercised	已行使	0.86	(11,612)
Lapsed	已失效	0.94	(840)
As at 30 June 2015	於2015年6月30日	0.95	10,108

Out of 10,108,000 outstanding share options (2014: 27,200,000), 1,668,000 share options (2014: 7,720,000) were exercisable with the average exercise price of HK\$0.94 (2014: HK\$0.89).

### 購股權計劃 (續)

舊購股權計劃及新購股權計劃項下購股權於期內之變動及期初與期末尚未行使之購股權以及彼等之相關平均行使價如下：

10,108,000份(2014年: 27,200,000份)尚未行使之購股權中, 1,668,000份(2014年: 7,720,000份)購股權可按平均行使價港幣0.94元(2014年: 港幣0.89元)予以行使。

Share options outstanding have the following expiry date and exercise price:

尚未行使之購股權之屆滿日期及行使價如下：

Expired date 屆滿日期		Average exercise price (HK\$ per share) 平均行使價 (每股港幣元)	Number of share options ('000) 購股權數目(千份)	
			2015	2014
			2015年	2014年
24 September 2013	2013年9月24日	0.82	–	5,600
31 August 2015	2015年8月31日	0.76	–	1,500
24 September 2015	2015年9月24日	0.83	–	150
27 May 2017	2017年5月27日	0.952	–	1,200
6 June 2017	2017年6月6日	0.86	360	1,500
15 October 2018	2018年10月15日	0.85	124	2,400
27 May 2019	2019年5月27日	0.952	9,624	14,850

## Other Information 其他資料

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

As at 30 June 2015, the interests or short positions of the following substantial shareholders (other than persons who were Directors and chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, were as follows:

#### Long positions in the shares and underlying shares of the Company

##### (A) Ordinary Shares

Name of shareholders 股東名稱	Capacity 身份	Number of ordinary shares held 持有之普通股股份數目	Approximate percentage of interest in the issued share capital 佔已發行股本之概約權益百分比 (Note (ii)) (附註(ii))
Hsin Chong 新昌	Interests of controlled corporation 受控法團權益	169,116,777 (Note (i)) (附註(i))	48.67%
Smart Lane Holdings Limited ("Smart Lane")	Beneficial owner 實益擁有人	169,116,777	48.67%
Ma Kwing, Pony 馬炯	Interests of controlled corporation 受控法團權益	57,846,436 (Note (iii)) (附註(iii))	16.65%
Summit View 峰景	Beneficial owner 實益擁有人	57,846,436	16.65%

##### Notes:

- (i) Smart Lane is wholly-owned by Hsin Chong. By virtue of the SFO, Hsin Chong is deemed to be interested in the same lot of 169,116,777 ordinary shares held by Smart Lane.
- (ii) There were 347,502,000 ordinary shares of the Company in issue as at 30 June 2015.
- (iii) The Company is owned by Summit View as to 57,846,436 ordinary shares. Summit View is owned as to 50% by Dr. Wilfred Wong Ying Wai and 50% by Ms. Ma Kwing, Pony. As such, Summit View is deemed to be a controlled corporation of Dr. Wilfred Wong Ying Wai and Ms. Ma Kwing, Pony under the SFO. Dr. Wilfred Wong Ying Wai's own interest is disclosed under the section "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company and its Associated Corporations".

### 主要股東於本公司股份及相關股份中擁有之權益及淡倉

於2015年6月30日，根據證券及期貨條例第336條本公司須予存置之登記冊所記錄，下列主要股東（本公司董事及行政總裁除外）於本公司股份及相關股份中擁有之權益或淡倉如下：

#### 於本公司股份及相關股份之好倉

##### (A) 普通股股份

##### 附註：

- (i) Smart Lane由新昌全資擁有。根據證券及期貨條例，新昌被視為於Smart Lane持有之同一批169,116,777股普通股股份中擁有權益。
- (ii) 本公司於2015年6月30日之已發行普通股股份為347,502,000股。
- (iii) 峰景擁有本公司57,846,436股普通股股份。峰景由王英偉博士及馬炯女士各自擁有50%權益。因此，根據證券及期貨條例，峰景被視為王英偉博士及馬炯女士之受控法團。王英偉博士之權益已披露於「董事及行政總裁於本公司及其相聯法團的股份、相關股份及債券中擁有之權益及淡倉」一節內。

## Other Information 其他資料

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

#### Long positions in the shares and underlying shares of the Company (continued)

##### (B) Convertible Preference Shares

Name of shareholders 股東名稱	Capacity 身份	Number of convertible preference shares held 持有之可轉換優先股股份數目 (Note (i)) (附註(i))	Approximate percentage of interest in the issued share capital 佔已發行股本之概約權益百分比 (Note (ii)) (附註(ii))
Hsin Chong 新昌	Interests of controlled corporation 受控法團權益	80,000,000	100%
Smart Lane	Beneficial owner 實益擁有人	80,000,000	100%

Notes:

- (i) The Company issued and allotted 58,666,667 convertible preference shares and 21,333,333 bonus convertible preference shares to Smart Lane on 30 November 2012 and 20 May 2013 respectively. By virtue of the SFO, Hsin Chong is deemed to be interested in the same lot of 80,000,000 convertible preference shares held by Smart Lane.
- (ii) There were 80,000,000 convertible preference shares of the Company in issue as at 30 June 2015.

Save as disclosed above, as at 30 June 2015, the Company had not been notified of any other persons (other than persons who were Directors and chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

### 主要股東於本公司股份及相關股份中擁有之權益及淡倉 (續)

#### 於本公司股份及相關股份之好倉 (續)

##### (B) 可轉換優先股股份

附註:

- (i) 於2012年11月30日及2013年5月20日，本公司分別向Smart Lane發行及配發58,666,667股可轉換優先股股份及21,333,333股紅利可轉換優先股股份。根據證券及期貨條例，新昌被視為於Smart Lane持有之同一批80,000,000股可轉換優先股股份中擁有權益。
- (ii) 本公司於2015年6月30日之已發行可轉換優先股股份為80,000,000股。

除上文所披露者外，於2015年6月30日，本公司概無獲悉任何其他人士（本公司董事及行政總裁除外）於本公司股份或相關股份中擁有權益或淡倉而記錄於根據證券及期貨條例第336條本公司須予存置之登記冊內。



## Other Information 其他資料

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2015.

### REVIEW OF INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information of the Company for the six months ended 30 June 2015 has been reviewed by the Company's external auditor, PricewaterhouseCoopers, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The review report is set out on page 29 of this Interim Report.

The Audit Committee of the Company comprises three members, namely, Mr. David Yu Hon To (chairman of the Audit Committee), Mr. Kan Fook Yee and Mr. Wong Tsan Kwong. The Audit Committee together with the participation of the management and the Company's external auditor, PricewaterhouseCoopers, have reviewed the unaudited condensed consolidated interim financial information of the Company for the six months ended 30 June 2015.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Board has adopted the Model Code as its own code of conduct for regulating securities transactions by the Directors. Having made specific enquiry of all the Directors, all the Directors confirmed they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2015.

### CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in Director's biographical details since the date of the 2014 Annual Report of the Company are set out as follows:

#### Dr. Wilfred Wong Ying Wai

- his designation in Hsin Chong had been changed to executive chairman and chief executive officer with effect from 19 June 2015
- was awarded the Gold Bauhinia Star by the Government of the Hong Kong Special Administrative Region ("HKSAR") on 1 July 2015

### 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至2015年6月30日止六個月概無購買、出售或贖回本公司之任何上市證券。

### 審閱中期財務資料

本公司截至2015年6月30日止六個月之未經審核簡明綜合中期財務資料已經由本公司外聘核數師羅兵咸永道會計師事務所按照香港會計師公會所頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱報告載於本中期報告第29頁。

本公司審核委員會由3名成員組成，包括俞漢度先生（審核委員會主席）、簡福飴先生及黃燦光先生。本公司截至2015年6月30日止六個月之未經審核簡明綜合中期財務資料，已由審核委員會連同管理層及本公司外聘核數師羅兵咸永道會計師事務所一併審閱。

### 董事進行證券交易之標準守則

董事會已採納標準守則作為其自身規管董事進行證券交易之操守準則。經向全體董事作出特定查詢後，所有董事均確認彼等於截至2015年6月30日止六個月內已遵守標準守則所規定之標準。

### 董事履歷詳情之變更

根據上市規則第13.51B(1)條，自本公司2014年報刊發日期起之董事履歷詳情變更載列如下：

#### 王英偉博士

- 彼於新昌之頭銜已更改為執行主席兼行政總裁，自2015年6月19日起生效
- 於2015年7月1日，獲香港特別行政區（「香港特區」）政府頒授金紫荊星章

## Other Information 其他資料

### CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS (continued)

#### Ms. Brenda Yau Shuk Mee

- was appointed as an Executive Director, Acting Managing Director and a member of Executive Committee with effect from 10 April 2015
- was appointed as a Co-Managing Director and ceased to be an Acting Managing Director with effect from 1 September 2015

#### Mr. Terence Leung Siu Cheong

- was appointed as an Executive Director and a member of Executive Committee with effect from 10 April 2015
- was appointed as a Co-Managing Director with effect from 1 September 2015

#### Mr. Kan Fook Yee

- was awarded the Gold Bauhinia Star by the Government of the HKSAR on 1 July 2015

#### Dr. Fan Cheuk Hung

- duties in the capacities as an Executive Director, the Managing Director, a member of the Executive Committee and a member of the Executive Management Committee of the Group ceased with effect from 1 September 2015

Updated biographical details of the Directors are also available on the website of the Company.

Save as disclosed above, there is no other change of Directors' biographical details required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### CORPORATE GOVERNANCE CODE

The Company has applied the principles in the code provisions and certain recommended best practices set out in the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules.

During the six months ended 30 June 2015, the Company complied with all code provisions of the CG Code.

### 董事履歷詳情之變更 (續)

#### 游淑眉女士

- 獲委任為執行董事、署理董事總經理及執行委員會成員，自2015年4月10日起生效
- 獲委任為聯席董事總經理及不再擔任署理董事總經理，自2015年9月1日起生效

#### 梁兆昌先生

- 獲委任為執行董事及執行委員會成員，自2015年4月10日起生效
- 獲委任為聯席董事總經理，自2015年9月1日起生效

#### 簡福飴先生

- 於2015年7月1日，獲香港特區政府頒授金紫荊星章

#### 樊卓雄博士

- 不再擔任執行董事、董事總經理、執行委員會成員及本集團行政管理委員會成員之職位，自2015年9月1日起生效

董事最新之履歷詳情亦載列於本公司網站。

除上文所披露者外，董事履歷詳情概無其他變更須根據上市規則第13.51B(1)條作出披露。

### 企業管治守則

本公司已應用上市規則附錄14所載之《企業管治守則》(「《企業管治守則》」)之守則條文及若干建議最佳常規之原則。

於截至2015年6月30日止六個月，本公司已遵守《企業管治守則》之所有守則條文。

# Corporate Information

## 公司資料

Board of Directors 董事會	<p>Wilfred Wong Ying Wai (Chairman) 王英偉 (主席)</p> <p>Brenda Yau Shuk Mee (Co-Managing Director<sup>4</sup>) 游淑眉 (聯席董事總經理<sup>4</sup>)</p> <p>Terence Leung Siu Cheong (Co-Managing Director<sup>4</sup>) 梁兆昌 (聯席董事總經理<sup>4</sup>)</p> <p>Stephen Ip Shu Kwan* 葉澍堃*</p> <p>Kan Fook Yee* 簡福飴*</p> <p>Wong Tsan Kwong* 黃燦光*</p> <p>David Yu Hon To* 俞漢度*</p> <p>* Independent Non-executive Director * 獨立非執行董事</p>	Auditor 核數師	PricewaterhouseCoopers 羅兵咸永道會計師事務所
		Principal Bankers 主要往來銀行	The Hongkong and Shanghai Banking Corporation Limited 香港上海滙豐銀行有限公司
			Chong Hing Bank Limited 創興銀行有限公司
		Registered Office 註冊辦事處	Clarendon House 2 Church Street Hamilton, HM 11 Bermuda
		Head office and Principal Place of Business in Hong Kong 總辦事處及香港 主要營業地點	10th Floor, Hsin Chong Center 107-109 Wai Yip Street Kwun Tong Kowloon, Hong Kong 香港九龍 觀塘 偉業街107-109號 新昌中心10樓
Audit Committee 審核委員會	<p>David Yu Hon To (Chairman) 俞漢度 (主席)</p> <p>Kan Fook Yee 簡福飴</p> <p>Wong Tsan Kwong 黃燦光</p>	Principal Share Registrar and Transfer Agent 主要股份過戶登記處	MUFG Fund Services (Bermuda) Limited The Belvedere Building 69 Pitts Bay Road Pembroke HM08 Bermuda
Nomination Committee 提名委員會	<p>Kan Fook Yee (Chairman) 簡福飴 (主席)</p> <p>Wilfred Wong Ying Wai 王英偉</p> <p>Stephen Ip Shu Kwan 葉澍堃</p>		
Remuneration Committee 薪酬委員會	<p>Stephen Ip Shu Kwan (Chairman) 葉澍堃 (主席)</p> <p>Wilfred Wong Ying Wai 王英偉</p> <p>Kan Fook Yee 簡福飴</p>	Hong Kong Branch Share Registrar and Transfer Office 香港股份過戶登記分處	Computershare Hong Kong Investor Services Limited Shops 1712-1716 17th Floor, Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong 香港中央證券登記有限公司 香港灣仔 皇后大道東183號 合和中心17樓 1712-1716號舖
Special Committee 特別委員會	<p>Kan Fook Yee (Chairman) 簡福飴 (主席)</p> <p>Stephen Ip Shu Kwan 葉澍堃</p> <p>Wong Tsan Kwong 黃燦光</p> <p>David Yu Hon To 俞漢度</p>	Stock Code 股份代號	02340
Executive Committee 執行委員會	<p>Wilfred Wong Ying Wai 王英偉</p> <p>Brenda Yau Shuk Mee 游淑眉</p> <p>Terence Leung Siu Cheong 梁兆昌</p>	Board Lot 每手買賣單位	4,000 shares 4,000股
Company Secretary 公司秘書	Wong Long Kee 王朗祺	Website 網站	www.synergis.com.hk
		E-mail Address 電郵地址	info@synergis.com.hk

<sup>4</sup> with effect from 1 September 2015 自2015年9月1日起生效

**SYNERGIS HOLDINGS LIMITED**

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