



中國軟實力科技集團有限公司
CHINA SOFT POWER TECHNOLOGY
HOLDINGS LIMITED

(Formerly known as China Jinhai International Group Limited 前稱中國金海國際集團有限公司*)

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 139

2015/2016
Interim Report
中期報告

* For identification purposes only
僅供識別

EXECUTIVE DIRECTORS

Wei Zhenyu (*Chairman*)
Wang Haixiong
He Xuan
Li Yao
Zhang Yiwen

執行董事

韋振宇 (*主席*)
王海雄
和璇
李耀
張一文

INDEPENDENT NON-EXECUTIVE DIRECTORS

Kwok Chi Kwong
Chen Youchun
Frank H. Miu
Tsang Wing Ki

獨立非執行董事

郭志光
陳友春
繆希
曾永祺

AUDIT COMMITTEE

Tsang Wing Ki (*Chairman*)
Kwok Chi Kwong
Chen Youchun
Frank H. Miu

審核委員會

曾永祺 (*主席*)
郭志光
陳友春
繆希

REMUNERATION COMMITTEE

Tsang Wing Ki (*Chairman*)
Kwok Chi Kwong
Chen Youchun

薪酬委員會

曾永祺 (*主席*)
郭志光
陳友春

NOMINATION COMMITTEE

Wei Zhenyu (*Chairman*)
Kwok Chi Kwong
Tsang Wing Ki

提名委員會

韋振宇 (*主席*)
郭志光
曾永祺

COMPANY SECRETARY

Szeto Pui Tong, Patrick

公司秘書

司徒沛桐

AUDITORS

Ernst & Young

核數師

安永會計師事務所

Corporate Information 公司資料

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Hang Seng Bank Limited

主要往來銀行

香港上海滙豐銀行有限公司
恒生銀行有限公司

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

註冊辦事處

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2 Church Street
Hamilton HM 11
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HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 1603-05
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39 Gloucester Road
Wanchai, Hong Kong

總辦事處及主要營業地點

香港灣仔
告士打道39號
夏慤大廈
1603-05室

PRINCIPAL SHARE REGISTRAR

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

股份過戶登記總處

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
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HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
Level 22
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183 Queen's Road East
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香港股份過戶登記分處

卓佳登捷時有限公司
香港
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COMPANY'S WEBSITE

www.cspthl.com

公司網頁

www.cspthl.com

STOCK CODE

139

股份代號

139

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

The Board of Directors (the “Board”) of China Soft Power Technology Holdings Limited (Formerly known as “China Jinhai International Group Limited”) (the “Company”) announces the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2015 (the “Period”) together with comparative figures for the corresponding previous period as follows:

中國軟實力科技集團有限公司(前稱為「中國金海國際集團有限公司」)(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零一五年九月三十日止六個月(「本期間」)之未經審核業績連同一對應期間之比較數字如下：

		For the six months ended 30 September 截至九月三十日止六個月		
		Notes 附註	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
REVENUE	收入	2		
Electronic and accessory products	電子及配套產品		650	6,842
Financial investments and services	財務投資及服務		71,888	(12,530)
			72,538	(5,688)
Cost of electronic and accessory products sold	已售電子及配套產品成本		(642)	(6,559)
Brokerage and commission expenses	經紀費用及佣金開支		(1,297)	(751)
			(1,939)	(7,310)
Gross profit/(loss)	毛利/(毛損)		70,599	(12,998)
Other income	其他收入	3	8,554	625
Selling and distribution expenses	銷售及分銷開支		-	(227)
Administrative expenses	行政開支		(24,936)	(18,345)
Research costs	研究成本		(3,118)	(5,505)
Other operating expenses	其他營運開支		(60)	(1,909)
Gain on disposal of available-for-sale equity investments	出售可供出售股本投資所得收益		-	7,696
Net loss on disposal of subsidiaries	出售附屬公司之虧損淨額	15	(79,031)	-
Impairment loss of available-for-sale equity investments	可供出售股本投資之減值虧損		(498,551)	-
Fair value gains/(losses), net:	公平值收益/(虧損)·淨額:			
Equity investments at fair value through profit or loss	透過損益按公平值列賬之股本投資		(365,941)	27,989
Derivative component of Issued Convertible Bonds	已發行可換股債券之衍生工具部份		-	(206,579)
Loss arising from modification of Issued Convertible Bonds	修訂已發行可換股債券產生之虧損		-	(1,000,816)
Finance costs	財務費用	5	(79)	(7,200)
Loss before tax	除稅前虧損	4	(892,563)	(1,217,269)
Income tax expense	所得稅開支	6	-	-

Condensed Consolidated Statement of Profit or Loss 簡明綜合損益表

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
LOSS FOR THE PERIOD	本期間虧損	(892,563)	(1,217,269)
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	(890,547)	(1,212,507)
Non-controlling interests	非控股權益	(2,016)	(4,762)
		(892,563)	(1,217,269)
DIVIDEND	股息	7	-
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益 持有人應佔 每股虧損	8	
Basic	基本	HK(15.24) cents 港仙	HK(47.85) cents 港仙
Diluted	攤薄	HK(15.24) cents 港仙	HK(47.85) cents 港仙

Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
LOSS FOR THE PERIOD	本期間虧損	(892,563)	(1,217,269)
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益／(虧損)		
Items that may be reclassified to profit or loss in subsequent periods:	於隨後期間重新分類至損益之項目：		
Available-for-sale investments:	可供出售之投資：		
Equity investments:	股本投資：		
Change in fair value	公平值變動	-	2,631
Release upon disposal of available-for-sale equity investments	於出售可供出售股本投資時撥回	-	(8,023)
Income tax effect	所得稅影響	-	890
Release upon disposal of debt component of Acquired Convertible Bonds through disposal of a subsidiary	於通過出售一間附屬公司出售已收購可換股債券之負債部份時撥回	(2,577)	-
		(2,577)	(4,502)
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	(51)	266
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	本期間其他全面虧損，除稅後	(2,628)	(4,236)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	本期間全面虧損總額	(895,191)	(1,221,505)
Attributable to:	應佔：		
Owners of the parent	母公司擁有人	(893,160)	(1,216,891)
Non-controlling interests	非控股權益	(2,031)	(4,614)
		(895,191)	(1,221,505)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備		666	2,135
Investment property	投資物業		-	92,000
Prepaid land lease payment	預付土地租賃款		-	-
Available-for-sale equity investments	可供出售股本投資	9	420,003	153,000
Debt component of Acquired Convertible Bonds	已收購可換股債券之負債部份		-	15,529
Total non-current assets	非流動資產總值		420,669	262,664
CURRENT ASSETS	流動資產			
Derivative component of Acquired Convertible Bonds	已收購可換股債券之衍生工具部份		-	4,034
Equity investments at fair value through profit or loss	透過損益按公平值列賬之股本投資	10	644,316	338,722
Loan receivables	應收貸款		-	165,000
Trade receivables	應收貿易款項	11	-	1,442
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		8,206	10,242
Tax recoverable	可收回稅項		-	23
Restricted bank balances	受限制銀行結存		2,009	3,726
Cash and bank balances	現金及銀行結存		186,312	529,660
Total current assets	流動資產總值		840,843	1,052,849
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	12	3	3
Tax payable	應付稅項		178	179
Other payables and accruals	其他應付款項及應計費用	13	14,735	195,044
Finance lease payables	應付融資租賃款項		-	149
Total current liabilities	流動負債總額		14,916	195,375
NET CURRENT ASSETS	流動資產淨額		825,927	857,474
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		1,246,596	1,120,138
NON-CURRENT LIABILITIES	非流動負債			
Finance lease payables	應付融資租賃款項		-	363
Deferred tax liabilities	遞延稅項負債		-	1,048
Total non-current liabilities	非流動負債總額		-	1,411
Net assets	淨資產		1,246,596	1,118,727
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Issued capital	已發行股本	14	84,281	41,908
Reserves	儲備		1,210,574	1,123,047
Non-controlling interests	非控股權益		1,294,855	1,164,955
Total equity	權益總額		(48,259)	(46,228)
			1,246,596	1,118,727

Condensed Consolidated Statement of Changes In Equity

簡明綜合股本變動報表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

	Attributable to owners of the parent 母公司擁有人應佔											
	Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Contributed Surplus 實繳盈餘 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Share convertible bonds 可換股債券之 權益部份 HK\$'000 千港元	Available-for-sale equity investment reserve 可供出售股本 投資重估儲備 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動 儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling Interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 April 2015 於二零一五年 四月一日	41,908	3,060,703	632,172	556	34,034	47,257	2,577	(609)	(2,653,643)	1,164,955	(46,228)	1,118,727
Loss for the period 本期間虧損	-	-	-	-	-	-	-	-	(890,547)	(890,547)	(2,016)	(892,563)
Other comprehensive income/ (loss) for the period 收益/(虧損):	-	-	-	-	-	-	-	-	-	-	-	-
Release upon disposal of debt component of Acquired Convertible Bonds through disposal of a subsidiary Exchange difference on translation of foreign operations	-	-	-	-	-	-	(2,577)	-	-	(2,577)	-	(2,577)
Total comprehensive loss for the period 總額	-	-	-	-	-	-	(2,577)	(36)	(890,547)	(893,160)	(2,031)	(895,191)
Issue of new shares 發行新股份	40,000	960,000	-	-	-	-	-	-	-	1,000,000	-	1,000,000
Warrants exercised 已行使認股權證	2,373	20,687	-	-	-	-	-	-	-	23,060	-	23,060
At 30 September 2015 於二零一五年 九月三十日	84,281	4,041,390*	632,172*	556*	34,034*	47,257*	-*	(645)*	(3,544,190)*	1,294,855	(48,259)	1,246,596

* These reserve accounts comprise the consolidated reserves of HK\$1,210,574,000 (31 March 2015: HK\$1,123,047,000) in the condensed consolidated statement of financial position.

* 該等儲備賬包括簡明綜合財務狀況表內之綜合儲備1,210,574,000港元(二零一五年三月三十一日: 1,123,047,000港元)。

Condensed Consolidated Statement of Changes In Equity

簡明綜合股本變動報表

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月

	Issued capital	Share premium account	Contributed Surplus	Capital reserve	Share option reserve	Share convertible bonds	Available-for-sale equity component of investment revaluation reserve	Exchange fluctuation reserve	Accumulated losses	Total	Non-controlling interests	Total equity/ (deficiency) in assets
	已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	資本儲備 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	可換股債券之 權益部分 HK\$'000 千港元	可供出售股本 投資重估儲備 HK\$'000 千港元	匯兌波動 儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總額 HK\$'000 千港元
At 1 April 2014	20,337	862,223	578,291	556	42,711	47,257	4,502	(592)	(1,387,489)	167,796	(39,107)	128,689
Loss for the period	-	-	-	-	-	-	-	-	(1,212,507)	(1,212,507)	(4,762)	(1,217,269)
Other comprehensive income/(loss) for the period:												
Changes in fair value of available-for-sale equity investments, net of tax	-	-	-	-	-	-	2,197	-	-	2,197	-	2,197
Release upon disposal of available-for-sale equity investments, net of tax	-	-	-	-	-	-	(6,699)	-	-	(6,699)	-	(6,699)
Exchange difference on translation of foreign operations	-	-	-	-	-	-	-	118	-	118	148	266
Total comprehensive income/(loss) for the period	4,068	46,776	-	-	-	-	(4,502)	118	(1,212,507)	(1,216,891)	(4,614)	(1,221,505)
Issue of new shares	-	-	-	-	-	-	-	-	-	50,844	-	50,844
Share issue expenses	-	(1,525)	-	-	-	-	-	-	-	(1,525)	-	(1,525)
Conversion of issued	16,000	1,333,001	-	-	-	-	-	-	-	1,349,001	-	1,349,001
Convertible Bonds	646	22,839	-	-	(3,272)	-	-	-	-	20,213	-	20,213
Share option exercised	-	-	-	-	373	-	-	-	-	373	-	373
Equity-settled share option arrangements, net	-	-	-	-	-	-	-	-	-	-	-	-
Capital contribution from non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	-	-	1,868	1,868
At 30 September 2014	41,051	2,263,314	578,291	556	39,812	47,257	-	(474)	(2,599,996)	369,811	(41,853)	327,958

Condensed Consolidated Statement of Cash Flows 簡明綜合現金流動報表

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	經營活動產生/(所用)之現金流量淨額	(459,097)	59,282
INVESTING ACTIVITIES	投資活動		
Purchases of available-for-sale equity investments	購買可供出售股本投資	(918,554)	(65,000)
Deposit for an investment	投資按金	-	(60,000)
Proceeds from disposal of available-for-sale equity investments	出售可供出售股本投資之所得款項	-	16,765
Proceeds from disposal of subsidiaries	出售附屬公司之所得款項	182,500	-
Other cash flows arising from investing activities	投資活動產生其他現金流量	1,155	(16)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用現金流量淨額	(734,899)	(108,251)
FINANCING ACTIVITIES	融資活動		
Proceeds from issue of new shares	發行新股份所得款項	1,023,060	69,532
Capital contribution from the non-controlling interests	非控股權益注資	-	1,868
Refund of excess subscription application of right shares	供股股份額外認購申請之退還款項	(171,871)	-
Other cash flows arising from financing activities	融資活動產生之其他現金流量	(499)	(70)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資活動產生之現金流量淨額	850,690	71,330
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等值項目之增加/(減少)	(343,306)	22,361
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	529,660	83,223
Effect of foreign exchange rate changes, net	外幣匯率變動之影響，淨額	(42)	16
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等值項目	186,312	105,600
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值項目結存之分析		
Cash and bank balances	現金及銀行結存	186,312	105,600

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. Basis of preparation and accounting policies

These interim condensed consolidated financial statements have not been audited by the Company's auditors but have been reviewed by the Company's Audit Committee (the "Audit Committee").

The unaudited interim condensed consolidated 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 and Appendix 16 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The accounting policies and basis of preparation used in the preparation of these unaudited interim condensed consolidated financial statements are consistent with those used in the preparation of the Company's audited consolidated financial statements for the year ended 31 March 2015 except for the adoption of the new standards and interpretations as noted below.

1.1 Changes In Accounting Policies and Disclosures

The Group has adopted the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's unaudited interim condensed consolidated financial information.

Amendments to HKAS 19 Annual Improvements 2010-2012 Cycle	Defined Benefit Plans: Employee Contributions
Amendments to Annual Improvements 2011-2013 Cycle	Amendments to a number of HKFRSs
	Amendments to a number of HKFRSs

The adoption of the new and revised HKFRSs has had no material financial effect on the interim financial information.

1. 編製基準及會計政策

此等中期簡明綜合財務報表未經本公司核數師審核，惟已經本公司之審核委員會（「審核委員會」）審閱。

未經審核中期簡明綜合財務報表已根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務申報」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六編製。

編製此等未經審核中期簡明綜合財務報表所採用之會計政策及編製基準，與編製本公司截至二零一五年三月三十一日止年度之經審核綜合財務報表所採用者貫徹一致，惟採用以下新準則及詮釋除外。

1.1 會計政策之變動及披露

本集團已於本期間未經審核中期簡明綜合財務資料中首次採納以下新訂及經修訂香港財務報告準則（「香港財務報告準則」）。

修訂香港會計準則第19號	界定福利計劃：僱員供款
二零一零年至二零一二年週期之年度改進	修訂多項香港財務報告準則
二零一一年至二零一三年週期之年度改進	修訂多項香港財務報告準則

採納新訂及經修訂香港財務報告準則對中期財務資料並無重大財務影響。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. Segment information

For the management purpose, the Group is currently organized into three operating segments – electronic and accessory products, financial investments and services, and corporate and others. An analysis of the Group's revenue and results by business segment for the Period and the corresponding previous period is as follows:

2. 分類資料

就管理目的而言，本集團現時分為三個業務部門－電子及配套產品、財務投資及服務以及企業及其他。本集團於本期間及上一對應期間之收入及業績按業務分類分析如下：

		Electronic and accessory products 電子及配套產品		Financial investments and services 財務投資及服務		Corporate and others 企業及其他		Consolidated 綜合	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分類收入：								
Sale to external customers	出售予外界客戶	650	6,842	-	-	-	-	650	6,842
Gains/(losses) from financial investments and services	財務投資及服務 收益/(虧損)	-	-	71,888	(12,530)	-	-	71,888	(12,530)
Total	總計	650	6,842	71,888	(12,530)	-	-	72,538	(5,688)
Segment results	分類業績	7,206	(2,106)	(793,898)	22,338	(26,763)	(22,889)	(813,455)	(2,657)
Reconciliation	調節								
Bank Interest income	銀行利息收入							16	8
Fair value loss on derivative component of Issued Convertible Bonds	已發行可換股債券 衍生工具部份之 公平值虧損							-	(206,579)
Loss arising from modification of Issued Convertible Bonds	修訂已發行可換股 債券產生之虧損							-	(1,000,816)
Net loss on disposal of subsidiaries	出售附屬公司之 虧損淨額							(79,031)	-
Unallocated expenses	未分配開支							(14)	(25)
Finance costs	財務費用							(79)	(7,200)
Loss before tax	除稅前虧損							(892,563)	(1,217,269)
Income tax expense	所得稅開支							-	-
Loss for the Period	期內虧損							(892,563)	(1,217,269)

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. Segment information (continued)

2. 分類資料 (續)

		Electronic and accessory products 電子及配套產品		Financial investments and services 財務投資及服務		Corporate and others 企業及其他		Consolidated 綜合	
		At 30 September 2015 於二零一五年九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2015 於二零一五年九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2015 於二零一五年九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2015 於二零一五年九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年三月三十一日 (Audited) (經審核) HK\$'000 千港元
Assets and liabilities	資產及負債								
Segment assets	分類資產	271	2,612	1,064,319	679,459	7,549	98,846	1,072,139	780,917
Unallocated assets	未分配資產							189,373	534,596
Total assets	總資產							1,261,512	1,315,513
Segment liabilities	分類負債	5,804	8,554	-	5,280	8,934	9,740	14,738	23,574
Unallocated liabilities	未分配負債							178	173,212
Total liabilities	總負債							14,916	196,786

3. Other income

3. 其他收入

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Bank interest income	銀行利息收入	16	8
Gain on disposal of land and buildings	出售土地及樓宇所得收益	7,778	-
Government grants	政府補助	108	294
Service income	服務收入	75	274
Others	其他	577	49
		8,554	625

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

4. Loss before tax

The Group's loss before tax is arrived at after charging:

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Cost of inventories sold	已售存貨成本	642	6,559
Depreciation	折舊	310	358

4. 除稅前虧損

本集團之除稅前虧損乃扣除以下項目：

5. Finance costs

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on bank overdrafts	銀行透支之利息	71	9
Interest on finance leases	融資租賃之利息	8	15
Imputed interest on Issued Convertible Bonds	已發行可換股債券之 推算利息	-	3,359
Imputed interest on Issued Bonds	已發行債券之推算利息	-	3,745
Interest on a promissory note	承兌票據之利息	-	72
		79	7,200

5. 財務費用

6. Income tax expense

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in Hong Kong during the Period (2014: Nil).

No provision for Mainland China corporate income tax has been made as no assessable profits has been generated by the subsidiaries operating in the Mainland China during the Period (2014: Nil).

6. 所得稅開支

於本期間，由於本集團於香港並無產生任何應課稅溢利，故並無就香港利得稅作出撥備（二零一四年：無）。

於本期間，由於在中國大陸營運之附屬公司並無產生任何應課稅溢利，故並無就中國大陸之企業所得稅作出撥備（二零一四年：無）。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

7. Dividend

The Board has resolved not to pay any interim dividend for the Period (2014: Nil).

8. Loss per share attributable to ordinary equity holders of the parent

The calculation of basic loss per share amount is based on the loss attributable to owners of the parent for the Period of HK\$890,547,000 (2014: HK\$1,212,507,000) and the weighted average number of ordinary shares of 5,845,259,510 (2014: 2,534,208,787) in issue during the Period.

No adjustment has been made to basic loss per share amounts for the periods ended 30 September 2015 and 2014, as the warrants and share options outstanding during the periods ended 30 September 2015 and 2014 had an anti-dilutive effect on the basic loss per share amounts presented.

7. 股息

董事會已決定不就本期間派付任何中期股息(二零一四年：無)。

8. 母公司普通權益持有人應佔每股虧損

每股基本虧損之金額乃根據本期間母公司擁有人應佔虧損890,547,000港元(二零一四年：1,212,507,000港元)及本期間已發行普通股之加權平均數5,845,259,510股(二零一四年：2,534,208,787股)計算。

於截至二零一五年及二零一四年九月三十日止期間，概無對每股基本虧損之金額作出調整，因為截至二零一五年及二零一四年九月三十日止期間尚未行使之認股權證及購股權對呈列之每股基本虧損之金額具有反攤薄影響。

Notes to Condensed Consolidated Financial Statements 簡明綜合財務報表附註

9. Available-for-sale equity investments

9. 可供出售之股本投資

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Listed equity investments in Hong Kong, at fair value	香港上市股本投資，按公平值	420,003	-
Unlisted equity investments, at cost	未上市股本投資，按成本	-	153,000
		420,003	153,000

The above investments consist of investments in equity securities which were designated as available-for-sale financial assets and have no fixed maturity date or coupon rate.

上述投資包括投資於被指定為可供出售金融資產且並無固定到期日或票面利率的股本證券。

During the period ended 30 September 2015, there was a significant decline in the market value of certain listed equity investments. The directors consider that such a decline indicates that the listed equity investments have been impaired and an impairment loss of HK\$498,551,000 has been recognised in the statement of profit or loss for the Period.

截至二零一五年九月三十日止期間，若干上市股本投資市值出現大幅下降。董事認為該下降表明該等上市股本投資出現減值，而498,551,000港元之減值虧損已於本期間之損益表內確認。

As at 31 March 2015, the unlisted equity investments with an aggregate carrying amount of HK\$153,000,000 were stated at cost less impairment because the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably. These unlisted equity investments were disposed of through disposal of subsidiaries in the Period.

於二零一五年三月三十一日，非上市股本投資的賬面總值為153,000,000港元，由於合理公平值估計範圍太大，以致本公司董事認為其公平值無法可靠計量，故按成本減減值列賬。該等未上市股本投資於本期間透過出售附屬公司出售。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. Equity investments at fair value through profit or loss

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Listed equity investments in Hong Kong, at fair value	香港之上市股本投資，按公平值	644,316	338,722

11. Trade receivables

The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit period is generally one to two months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management. Trade receivables are non-interest-bearing. The carrying amounts of trade receivable approximate their fair values.

Ageing analysis:

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
1 to 2 months	一至兩個月	-	1,442

10. 透過損益按公平值列賬之股本投資

11. 應收貿易賬款

本集團與客戶訂立之交易條款主要以除賬方式進行，惟就新客戶而言，通常要求預付款項。信貸期一般為一至兩個月。每名客戶均有最高信貸限額。本集團對未償還應收賬款維持嚴謹之控制。逾期結餘將會由高級管理人員定期檢討。應收貿易賬款為非計息。應收貿易賬款之賬面值與其公平值相若。

賬齡分析：

Notes to Condensed Consolidated Financial Statements 簡明綜合財務報表附註

12. Trade payables

Ageing analysis:

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Over 3 months	三個月以上	3	3

Trade payables are non-interest bearing. The carrying amounts of trade payables approximate their fair values.

13. Other payables and accruals

The Group's payables and accruals are non-interest-bearing and are normally settled within three months.

As at 31 March 2015, included in other payables and accruals was excess cash received of HK\$171,871,000 for the subscription application of the Company's rights shares. Such amount was refunded to subscribers in the Period.

12. 應付貿易賬款

賬齡分析：

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Over 3 months	三個月以上	3	3

應付貿易賬款為不計息。應付貿易賬款之賬面值與其公平值相若。

13. 其他應付款項及應計費用

本集團之應付款項及應計費用為不計息及一般須於三個月內償付。

於二零一五年三月三十一日，其他應付款項及應計費用包括申請認購本公司供股股份之已收現金超出金額171,871,000港元。該金額已於本期間退還予認購方。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

14. Share capital

14. 股本

		At 30 September 2015 於二零一五年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2015 於二零一五年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Authorised:	法定：		
– 80,000,000,000 ordinary shares of HK\$0.01 each	– 80,000,000,000股每股面值0.01港元之普通股	800,000	800,000
Issued and fully paid:	已發行及繳足		
– 8,428,128,475 (31 March 2015: 4,190,796,225) ordinary shares of HK\$0.01 each	– 8,428,128,475股 (二零一五年三月三十一日：4,190,796,225股) 每股0.01港元之普通股	84,281	41,908

Movements of the Company's issued share capital and share premium amount were as follows:

本公司已發行股本及股份溢價賬變動如下：

		Number of share in issue 已發行股份數目	Issued share capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2015	於二零一五年四月一日	4,190,796,225	41,908	3,060,703	3,102,611
Issue of new shares	發行新股份	4,000,000,000	40,000	960,000	1,000,000
Exercise of warrants	行使認股權證	237,332,250	2,373	20,687	23,060
As 30 September 2015	於二零一五年九月三十日	8,428,128,475	84,281	4,041,390	4,125,671

Notes to Condensed Consolidated Financial Statements 簡明綜合財務報表附註

15. Disposal of subsidiaries

During the Period, the Group disposed of a number of subsidiaries at the aggregate consideration of HK\$182,500,000. Please refer to "Material Disposals" for details.

15. 出售附屬公司

於本期間，本集團以總代價182,500,000港元出售若干附屬公司。詳情請參閱「重大出售」。

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Net assets disposed of:	已出售淨資產：		
Investment property	投資物業	92,000	-
Available-for-sale equity investments	可供出售股本投資	153,000	-
Debt component of Acquired Convertible Bonds	已收購可換股債券之 負債部份	15,529	-
Derivative component of Acquired Convertible Bonds	已收購可換股債券之 衍生工具部份	4,034	-
Prepayments, deposits and other receivables	預付款項、按金及 其他應收賬款	599	-
Other payables and accruals	其他應付款項及應計費用	(6)	-
Deferred tax liabilities	遞延稅項負債	(1,048)	-
		264,108	-
Available-for-sale investment revaluation reserve released upon disposal	於出售時可供出售 股本投資重估 儲備撥回	(2,577)	-
Net loss on disposal of subsidiaries	出售附屬公司之虧損淨額	(79,031)	-
		182,500	-
Satisfied by:	以下方式支付：		
Cash	現金	182,500	-

The net inflow of cash and cash equivalents in respect of the disposal of subsidiaries was HK\$182,500,000.

有關出售附屬公司之現金及現金等價物流入淨額為182,500,000港元。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

16. Fair value hierarchy of financial instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

16. 金融工具公平值層級

本集團金融工具的賬面值及公平值如下，惟賬面值與公平值合理相若者除外：

		Carrying amounts		Fair values	
		賬面值		公平值	
		At	At	At	At
		30 September	31 March	30 September	31 March
		2015	2015	2015	2015
		於二零一五年	於二零一五年	於二零一五年	於二零一五年
		九月三十日	三月三十一日	九月三十日	三月三十一日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets	金融資產				
Available-for-sale equity investments	可供出售股本投資	420,003	–	420,003	–
Debt component of Acquired Convertible Bonds	已收購可換股債券之負債部份	–	15,529	–	15,529
Derivative component of Issued Convertible Bonds	已收購可換股債券之衍生工具部份	–	4,034	–	4,034
Equity investments at fair value through profit or loss	透過損益按公平值列賬之股本投資	644,316	338,722	644,316	338,722
		1,064,319	358,285	1,064,319	358,285
Financial liabilities	金融負債				
Financial lease payables	應付融資租賃款	–	512	–	512

Management has assessed that the fair values of cash and bank balances, restricted bank balances, trade and loan receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

由於現金及銀行結存、受限制銀行結存、應收貿易及貸款賬款、應付貿易賬款、計入預付款項、按金及其他應收款項中的金融資產及計入其他應付款項及應計費用中的金融負債大多於短期內到期，故管理層認為該等工具公平值與其賬面值相若。

Notes to Condensed Consolidated Financial Statements 簡明綜合財務報表附註

16. Fair value hierarchy of financial instruments (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair values of listed available-for-sale equity investments and equity investments at fair value through profit or loss are based on quoted market prices.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

At 30 September 2015

		Fair value measurement using 使用以下項目所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一層級) HK\$'000 千港元	Significant observable input (Level 2) 重大可觀察 輸入數據 (第二層級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三層級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale equity investments	可供出售 股本投資	420,003	-	-	420,003
Equity investments at fair value through profit or loss	透過損益按 公平值列賬之 股本投資	644,316	-	-	644,316
		1,064,319	-	-	1,064,319

16. 金融工具公平值層級 (續)

金融資產及負債的公平值以該工具於自願交易方（而非強迫或清盤銷售）當前交易下的可交易金額入賬。上市可供出售股本投資及透過損益按公平值列賬之股本投資之公平值按市場報價而釐定。

公平值層級

下表列示本集團金融工具的公平值層級：

於二零一五年九月三十日

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

16. Fair value hierarchy of financial instruments (continued)

At 31 March 2015

		Fair value measurement using 使用以下項目所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一層級) HK\$'000 千港元	Significant observable input (Level 2) 重大可觀察 輸入數據 (第二層級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三層級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Debt component of	已收購				
Acquired Convertible	可換股債券之				
Bonds	負債部份	–	15,529	–	15,529
Derivative component of	已收購				
Acquired Convertible	可換股債券之				
Bonds	衍生工具部份	–	–	4,034	4,034
Equity investments at	透過損益				
fair value through	按公平值列賬之				
profit or loss	股本投資	338,722	–	–	338,722
		338,722	15,529	4,034	358,285

During the six months ended 30 September 2015, there were no transfers of fair value measurements between level 1 and level 2 and no transfer into or out of level 3.

The Group did not have any financial liabilities measured at fair value as at 30 September 2015 and 31 March 2015.

16. 金融工具公平值層級 (續)

於二零一五年三月三十一日

		Fair value measurement using 使用以下項目所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一層級) HK\$'000 千港元	Significant observable input (Level 2) 重大可觀察 輸入數據 (第二層級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三層級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Debt component of	已收購				
Acquired Convertible	可換股債券之				
Bonds	負債部份	–	15,529	–	15,529
Derivative component of	已收購				
Acquired Convertible	可換股債券之				
Bonds	衍生工具部份	–	–	4,034	4,034
Equity investments at	透過損益				
fair value through	按公平值列賬之				
profit or loss	股本投資	338,722	–	–	338,722
		338,722	15,529	4,034	358,285

截至二零一五年九月三十日止六個月，並無第一層級與第二層級間的公平值計量轉撥，亦無任何轉入至或轉出自第三層級。

本集團於二零一五年九月三十日及二零一五年三月三十一日並無任何按公平值計量之金融負債。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

17. Related party transactions

In addition to the transactions and balances detailed elsewhere in these unaudited interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the Period.

Compensation of key management personnel of the Group:

17. 關連人士交易

除於未經審核中期簡明綜合財務報表其他地方詳述之交易及結餘外，本集團與關連人士於本期間內進行下列重大交易。

本集團主要管理人員之酬金：

		For the six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	2,211	1,745
Equity-settled share option expense	股權結算之購股權開支	–	314
Pension scheme contribution	退休計劃供款	89	87
		2,300	2,146

18. Approval of the unaudited interim condensed consolidated financial statements

These unaudited interim condensed consolidated financial statements were approved and authorized for issue by the Board on 26 November 2015.

18. 未經審核中期簡明綜合財務報表之批准

未經審核中期簡明綜合財務報表已於二零一五年十一月二十六日經董事會批准及授權刊發。

Management Discussion and Analysis

管理層討論及分析

Business Review

The Group recorded a revenue of approximately HK\$72.5 million for the Period, compared to negative revenue of approximately HK\$5.7 million for corresponding period of last year. It was attributable to the realized gain on disposal of equity investments of approximately HK\$71.9 million for the Period. The net loss for the Period was approximately HK\$892.6 million, compared to the net loss of approximately HK\$1,217.3 million for the corresponding period of last year. Loss per share attributable to ordinary equity holders of the parent for the Period was HK15.24 cents (2014: HK47.85 cents). The Group's net loss for the Period was primarily attributable to the impairment loss of available-for-sale equity investments of approximately HK\$498.6 million and an unrealized fair value loss on equity investments at fair value through profit or loss of approximately HK\$365.9 million.

Research and Development of Integrated Circuit, Information and Big Data Technology

The Group has continued to place research and development efforts on its System-on-chip (SoC) technology. The core architecture in development is a Multi-thread Virtual Pipeline (MVP) on a scalable and programmable stream processor core, which is a new core architecture for computation performance based on multi-processing and parallel computing. In order to secure sales orders from potential customers in the highly competitive consumer electronic products market, the Group, for the Period, has made a great deal of product design and engineering efforts in the areas of qualifications for production and demo trials with potential customers. Due to the intense market competition and rapid technological products innovation, the Group has not yet secured sales orders in the consumer electronic products market. In view of the diminishing marginal investment benefits, the Group has decided to slow down the pace of research and development of MVP project and reallocate its resources to other projects with high growth potential and profit prospects.

業務回顧

本集團於本期間錄得收入約72,500,000港元，而去年同期錄得負收入約5,700,000港元。此乃由於本期間出售股本投資之變現收益約71,900,000港元。本期間虧損淨額約為892,600,000港元，而去年同期則為虧損淨額約1,217,300,000港元。本期間母公司普通權益持有人應佔每股虧損為15.24港仙（二零一四年：47.85港仙）。本集團本期間虧損淨額主要來自可供出售股本投資之減值虧損約498,600,000港元以及透過損益按公平值列賬之股本投資產生未變現公平值虧損約365,900,000港元。

研發集成電路、資訊及大數據科技

本集團繼續致力研發其系統級芯片(SoC)技術。正在開發的核心架構為可擴展可編程的多線程並行處理器內核(MVP)，這是一種基於多重處理和並行運算的全新高運算性能核心架構。為在高度競爭的消費電子產品市場確保潛在客戶的銷售訂單，本集團已於本期間在生產資質驗證及演示實驗中為潛在客戶作出大量產品設計及工程努力。由於市場競爭劇烈及技術產品創新迅猛，故本集團仍未能於消費電子產品市場確保銷售訂單。鑑於邊際投資效益日漸減少，本集團已決定減慢研發可擴展可編程的多線程並行處理器內核項目的進度，並重新分配其資源至其他具有更大增長潛力及溢利前景之項目。

On 6 August 2015, the Group entered into a cooperative agreement with China Youth Concern Committee Enterprise Development Centre in relation to the project named “Hundreds Cities and Millions Babies Growth Information Card”. The parties to the cooperative agreement agreed to consolidate their respective resources to develop, manufacture and issue the Growth Information Card to children at or under age of twelve in China. Pursuant to the cooperative agreement, the Group shall be granted the sole and exclusive license for the marketing, production and implementing the Growth Information Card as well as providing the added-value services. The Growth Information Card is aimed to provide information and services on diet, medical, education and lifestyle for the healthy development of infants and children at or under the age of twelve in China. The Growth Information Card has functions of information tracking, information feedback, smart education, comprehensive assessment and technically supported by Dingjiu matrix code and security chip technology. Through the information collection and providing value-added services, an exchange and communication platform for teenagers, their parents, government, social and relevant organizations can be built up as well as a big picture for the growth of children in China can be drawn.

Electronic and Accessory Products

Amid the continued intense competition, mounting price pressures and the recent slowdown in retail consumption, the sales orders for the electronic and accessory products business were further deteriorating. During the Period, the drop in sales revenue from the electronic and accessory products segment became pronounced and the sales revenue was approximately HK\$0.6 million, compared to that of approximately HK\$6.8 million for the corresponding period of last year. The operating loss for this segment for this Period, excluding the one-off gain on disposal of land and buildings of HK\$7.8 million, was approximately HK\$0.6 million (2014: HK\$2.1 million). Given the continuously increasingly difficult operating environment of electronic and accessory products business, the Group has been closely monitoring the progress of the business operation and determined to take necessary remedial actions as and when appropriate.

於二零一五年八月六日，本集團與中國關心下一代工作委員會就「百城萬嬰成長信息卡」項目訂立合作協議，訂約方同意整合其各自資源，為中國十二歲或以下的兒童開發、製作及發行成長信息卡。根據合作協議，本集團將獲授予推廣、製作及執行成長信息卡的獨家專屬許可及提供增值服務。成長信息卡旨在為中國十二歲或以下兒童的健康發展提供飲食、醫療、教育及生活方式的信息及服務。成長信息卡集信息跟蹤、信息反饋、智能教育、綜合評估等功能，加載了鼎九矩陣圖碼及安全芯片技術，透過收集信息及提供增值服務，為青少年及其家長與政府機關、社會團體及相關產業企業建立相向溝通交流的信息及服務及體系，描繪出中國兒童成長的宏圖。

電子及配套產品

鑑於競爭持續劇烈、價格壓力不斷攀升以及近期零售消費下滑，電子及配套產品業務的銷售訂單進一步惡化。於本期間，電子及配套產品分類的銷售收入顯著減少，銷售收入約為600,000港元，相較去年同期該收入約為6,800,000港元。未計及出售土地及樓宇的一次性收益7,800,000港元，該分類於本期間的經營虧損約為600,000港元（二零一四年：2,100,000港元）。鑑於電子及配套產品的經營環境持續愈趨困難，本集團已密切留意業務營運的進度，並決定於適當時間採取必要的補救措施。

Management Discussion and Analysis

管理層討論及分析

Financial Investments and Services

The financial investments and services of the Group comprises securities investment and trading, debt and equity investments and money lending business. During the Period, the stock market of Mainland China experienced turmoil and roller coaster rides. In early July 2015, Shanghai Stock Exchange Composite Index fell approximately 30% within one month. The local stock market drastically fell also. During the Period, the Hang Seng Index was turbulent with fluctuations between 20,368 points to 28,588 points. Investors' confidence and market sentiment has been seriously affected. The financial investments and services segment recorded a realized gain on disposal of equity investments of approximately HK\$71.9 million, an impairment loss of available-for-sale equity investments of approximately HK\$498.6 million and an unrealized fair value loss on equity investments at fair value through profit or loss of approximately HK\$365.9 million for the Period.

Prospects

For the year ahead, the Group will continue to consolidate its existing business and diversify into new solid business. Mainland China is accelerating the pace of reformation for her economic and financial structure to support the economic growth. The State Council of Mainland China strongly encourages "Vigorously Advancing the Popular Entrepreneurship and Innovation." By capitalizing on the "Hundred Cities and Millions Babies Growth Information Card" project, the Group will be expanding its business presence to those industries related to the internet sector with big data and children service.

財務投資及服務

本集團財務投資及服務包括證券投資及買賣、債務及股本投資以及放貸業務。於本期間，中國大陸股票市場表現極為波動，走勢大起大落。於二零一五年七月初，上海證券交易所股票價格綜合指數在一個月內下跌約30%，本地股票市場亦大幅下滑。於本期間，恒生指數劇烈震盪，在介乎20,368點至28,588點之間大幅波動。投資者信心及市場情緒均受到嚴重影響。財務投資及服務分類本期間錄得出售股本投資之變現收益約71,900,000港元、可供出售股本投資之減值虧損約498,600,000港元以及透過損益按公平值列賬之股本投資產生未變現公平值虧損約365,900,000港元。

前景

未來年度，本集團將繼續整合其現有業務及分散至新的穩固業務。中國大陸正加快其經濟及金融結構轉型的步伐，以支持經濟增長。中國國務院大力鼓勵「積極推動優秀企業創新」。透過「百城萬嬰成長信息卡」項目，本集團將業務延伸至互聯網，大數據及兒童相關產業。

Management Discussion and Analysis 管理層討論及分析

On 13 November 2015, the Group entered into a non-legally binding memorandum of understanding (the “MOU”) with Tyco Electronics Subsea Communications LLC (“TE SubCom”) in relation to the Pacific Light Cable Network Project (the “Project”). Pursuant to the MOU, the Group proposes to negotiate and discuss with the intent of entering into the supply contract with TE SubCom (the “Supply Contract”) so as to design, install, construct and maintain the Project. The Project is a proposed high-capacity submarine cable project using advanced technology supporting WDM 100 gigabits/s transmission in the “C+L” ultra-wide transmission band, which is approximately 12,800 kilometers long. It is a direct route linking Hong Kong to Los Angeles, California, the United States with two branching units for regional connectivity. The contract value of the Supply Contract is currently estimated at approximately US\$400 million. The Project is targeted to commence the construction in the second quarter of 2016 and attain provisional acceptance in 2018. Upon completion, the Project is anticipated to be one of the direct links between Hong Kong and the United States across the Pacific with advanced fiber-optic undersea technology, providing global customers with high quality, reliable communication services. Additionally, the Project will supplement the existing Pan-Pacific submarine cable communication systems to help reduce connectivity costs, enhance network security, and help meet the needs for internet and international communications services in the fast-growing Pacific Rim. As the construction of the Project requires certain preliminary services provided by TE SubCom, the Group also entered into a professional services agreement with TE SubCom and pay US\$10 million as working fee.

Driven by robust demands for international internet bandwidth access and direct transoceanic connectivity, submarine fiber-optic cable network which provides terabits of reliable data transmission, plays an increasingly important role in international economic growth and development and offers vast market opportunities to the market players in the submarine telecoms industry. Leveraging on the rich experience and expertise of TE SubCom, the Board believes the Group's expansion into submarine cable network business will diversify the income stream of the Group in the future.

於二零一五年十一月十三日，本集團與Tyco Electronics Subsea Communications LLC (「TE SubCom」) 就太平洋光纜數據通訊光纜網絡項目 (「該項目」) 訂立不具法律約束力的諒解備忘錄 (「諒解備忘錄」)。根據諒解備忘錄，本集團進行協商及討論，旨在與TE SubCom訂立一份供應合約 (「供應合約」)，以設計、安裝、興建及維護該項目。該項目擬為大容量海底光纜項目，將採用先進技術進行設計，該技術於「C+L」超寬傳輸頻段中支持100吉比特／秒波分複用傳輸，全長約12,800公里，為連接香港及美國加利福尼亞州洛杉磯的直接路線，該路線配有兩個分路器用於潛在的區域連通。供應合約的合約價值現時估計約為400,000,000美元。本集團現時致力於在二零一六年第二季度開始興建該項目並於二零一八年完成臨時驗收。該項目完工後，預計將成為穿越太平洋連通香港及美國的直接路線之一，憑藉先進的海底光纖技術，可為全球客戶提供優質、可靠的通訊服務。此外，該項目將輔助現有泛太平洋海底光纜系統，有助於降低連通成本，提高網絡安全，並有助於滿足發展迅猛的太平洋沿岸地區的互聯網及國際通訊服務需求。由於興建該項目需要TE SubCom提供若干前期服務，本集團與TE SubCom另外訂立服務協議並支付10,000,000美元的工作費用。

在對使用國際互聯網頻寬接入及直接越洋連通的強勁需求的推動下，提供可靠太比特數據傳輸的海底光纖電纜網絡在國際經濟增長及發展中扮演日益重要的角色並為海底電訊行業的市場參與者提供大量市場機遇。憑藉TE SubCom的豐富經驗及專業知識，董事會相信本集團擴張至海底光纜網絡業務將使本集團日後的收入流多樣化。

Management Discussion and Analysis

管理層討論及分析

Looking ahead, the Group is cautious about the performance in the local stock market in the second half of the year due to a plunge in Shanghai Stock Exchange Composite Index in early July 2015. In addition, the uncertain US monetary policies and interest rate hike remain key factors affecting the global economic recovery. As broad macroeconomic challenge persists, the Group will continue to be on the alert and to pursue a prudent investment strategy in developing its existing and new businesses.

Financial Review

The Group recorded revenue of approximately HK\$72.5 million for the Period, compared to negative revenue of approximately HK\$5.7 million for corresponding period of last year. The Group's revenue mainly comprised the sales of electronic and accessory products of approximately HK\$0.6 million, a realized gains on disposal of equity investments of approximately HK\$71.9 million from the financial investments and services segment. The loss for the Period was approximately HK\$892.6 million. As at 30 September 2015, the Group's net asset value was approximately HK\$1,246.6 million (31 March 2015: approximately HK\$1,118.7 million).

Liquidity and Financial Resources

During the Period, the Group generally financed its operations with internally generated cash flows, cash reserve and fund raising activities. The Group's cash and bank balances as at 30 September 2015 amounted to approximately HK\$186.3 million (31 March 2015: approximately HK\$529.7 million).

As at 30 September 2015, the Group had no bank overdrafts, short or long term interest-bearing bank borrowings (31 March 2015: Nil).

展望未來，由於二零一五年七月初上海證券交易所股票價格綜合指數大幅下跌，本集團對本地股市於下半年的表現持謹慎態度。此外，美國貨幣政策不明朗及加息仍是影響全球經濟復甦之關鍵因素。由於宏觀經濟挑戰廣泛，本集團將繼續保持警惕，並於發展其現有及新業務時遵循審慎投資策略。

財務回顧

本集團於本期間錄得收入約72,500,000港元，而去年同期錄得負收入約5,700,000港元。本集團收入主要包括電子及配套產品銷售收入約600,000港元、財務投資及服務分類出售股本投資之已變現收益約71,900,000港元。本期間虧損約為892,600,000港元。於二零一五年九月三十日，本集團資產淨值約為1,246,600,000港元（二零一五年三月三十一日：約1,118,700,000港元）。

流動資金及財政資源

於本期間，本集團一般以內部產生之現金流量、現金儲備及集資活動為其業務營運融資。本集團於二零一五年九月三十日之現金及銀行結存約為186,300,000港元（二零一五年三月三十一日：約529,700,000港元）。

於二零一五年九月三十日，本集團並無任何銀行透支、計息之短期及長期銀行借貸（二零一五年三月三十一日：無）。

As at 30 September 2015, the Group's current ratio was 56.4 times (31 March 2015: 5.4 times) based on current assets of approximately HK\$840.8 million (31 March 2015: approximately HK\$1,052.8 million) and current liabilities of approximately HK\$14.9 million (31 March 2015: approximately HK\$195.4 million).

As at 30 September 2015, the Group did not have any significant capital commitments (31 March 2015: Nil). The Group also had no other contingent liabilities.

Capital Structure

As at 30 September 2015, the Group's gearing ratio, being total borrowings to net asset value, was nil (31 March 2015: Nil) since the group had no borrowings.

The Group's bank deposits are mainly denominated in Hong Kong dollars. Most of the Group's sales and purchases are made in United States dollars and Hong Kong dollars. Therefore, the exchange risks the Group is exposed to are minimal.

On 20 May 2015, the Group entered into a subscription agreement with a subscriber (the "Subscriber"), an independent third party, pursuant to which the Group has conditionally agreed to allot and issue to the Subscriber and the Subscriber has conditionally agreed to subscribe for, in cash, 4,000,000,000 subscription shares at the subscription price of HK\$0.25 each. The gross proceeds of the subscription was estimated to be HK\$1 billion.

Significant Investments

As at 30 September 2015, the Group maintained as portfolio of equity investments (including available-for-sale equity investments and equity investments at fair value through profit or loss) with total carrying amount of approximately HK\$1,064.3 million (31 March 2015: HK\$491.7 million). The details of the portfolio of equity investments as at 30 September 2015 and 31 March 2015 are respectively set out as follows:

於二零一五年九月三十日，本集團按照流動資產約840,800,000港元(二零一五年三月三十一日：約1,052,800,000港元)及流動負債約14,900,000港元(二零一五年三月三十一日：約195,400,000港元)計算之流動比率為56.4倍(二零一五年三月三十一日：5.4倍)。

於二零一五年九月三十日，本集團並無任何重大資本承擔(二零一五年三月三十一日：無)。此外，本集團並無其他或然負債。

資本結構

於二零一五年九月三十日，由於本集團並無任何借貸，故本集團之資產負債比率(即借貸總額對資產淨值之比率)為零(二零一五年三月三十一日：零)。

本集團之銀行存款主要以港元為單位。本集團大部份銷售及購買均以美元及港元結算。因此，本集團之外匯風險僅屬輕微。

於二零一五年五月二十日，本集團與一名獨立第三方認購方(「認購方」)訂立認購協議，據此，本集團有條件同意向認購方配發及發行，而認購方有條件同意以現金認購4,000,000,000股認購股份，認購價為每股0.25港元。認購所得款項總額估計為1,000,000,000港元。

重大投資

於二零一五年九月三十日，本集團持有賬面總值約為1,064,300,000港元之股本投資組合(包括可供出售之股本投資及透過損益按公平值列賬之股本投資)(二零一五年三月三十一日：491,700,000港元)。於二零一五年九月三十日及二零一五年三月三十一日的股本投資組合詳情分別如下：

Management Discussion and Analysis

管理層討論及分析

(I) Portfolio as at 30 September 2015

(I) 於二零一五年九月三十日之組合

Stock Code 股份代號	Company Name 公司名稱	% of shareholding as at 30 September 2015 於二零一五年九月三十日之股權百分比	Realized gain/(loss) 已實現收益/(虧損) HK\$'000 千港元 (Unaudited) (未經審核)	Unrealized gain/(loss) 未實現收益/(虧損) HK\$'000 千港元 (Unaudited) (未經審核)	Fair value as at 30 September 2015 於二零一五年九月三十日之公平價值 HK\$'000 千港元 (Unaudited) (未經審核)	% of Total Assets of the Group as at 30 September 2015 於二零一五年九月三十日佔本集團總資產百分比
Available-for-sale equity investments						
可供出售之股本投資						
1141	Skyway Securities Group Limited (formerly known as Mission Capital Holdings Limited) 天順證券集團有限公司(前稱保興資本控股有限公司)	7.83%	-	(155,632)	181,695	14.40%
1004	China Smarter Energy Group Holdings Limited 中國智慧能源集團控股有限公司	4.77%	-	(313,447)	233,156	18.48%
263	GT Group Holdings Limited (formerly known as China Yunnan Tin Minerals Group Company Limited) 高富集團控股有限公司(前稱中國雲錫礦業集團有限公司)	0.72%	-	(29,472)	5,152	0.41%
			-	(498,551)	420,003	
Equity investments at fair value through profit or loss						
透過損益按公平值列賬之股本投資						
136	HengJen Networks Group Limited (formerly known as Mascotte Holdings Limited) 恒騰網絡集團有限公司(前稱馬斯基集團有限公司)	4.90%	7,101	(390,150)	513,000	40.67%
263	GT Group Holdings Limited 高富集團控股有限公司	3.22%	-	6,277	23,099	1.83%
1141	Skyway Securities Group Limited 天順證券集團有限公司	1.58%	-	19,050	36,750	2.91%
412	China Innovative Finance Group Limited (formerly known as Heritage International Holdings Limited) 中國新金融集團有限公司(前稱漢基控股有限公司)	0.49%	10,143	6,302	61,667	4.89%
1004	China Smarter Energy Group Holdings Limited 中國智慧能源集團控股有限公司	0.20%	-	(7,420)	9,800	0.78%
64	Get Nice Holdings Limited 結好控股有限公司	-	1,052	-	-	-
75	Y.T. Realty Group Limited 渝太地產集團有限公司	-	(143)	-	-	-
273	Mason Financial Holdings Limited (formerly known as Willie International Holdings Limited) 民信金控有限公司(前稱威利國際控股有限公司)	-	18,733	-	-	-
279	Freeman Financial Corporation Limited 民眾金服控股有限公司	-	11,276	-	-	-
329	Dragonite International Limited 參龍國際有限公司	-	3,789	-	-	-
491	See Corporation Limited 漢傳媒集團有限公司	-	6,078	-	-	-
519	Applied Development Holdings Limited 實力建業集團有限公司	-	26,250	-	-	-
613	Yugang International Limited 渝港國際有限公司	-	324	-	-	-
708	Evergrande Health Industry Group Limited (formerly known as New Media Group Holdings Limited) 恒大健康產業集團有限公司(前稱新傳媒集團控股有限公司)	-	(13,514)	-	-	-
943	eForce Holdings Limited 意科控股有限公司	-	5,825	-	-	-
996	Carnival Group International Holdings Limited 嘉年華國際控股有限公司	-	(6,115)	-	-	-
1493	HengJen Networks Group Limited – Warrant 1702 恒騰網絡集團有限公司 – 認股權證1702	-	1,089	-	-	-
			71,888	(365,941)	644,316	
	Total 總計		71,888	(864,492)	1,064,319	

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管理層討論及分析

(II) Portfolio as at 31 March 2015

(II) 於二零一五年三月三十一日之組合

Stock Code 股份代號	Company Name 公司名稱	% of shareholding as at 31 March 2015 於二零一五年三月三十一日之股權百分比	Realized gain/(loss) 已實現收益/(虧損) HK\$'000 千港元 (Audited) (經審核)	Unrealized gain/(loss) 未實現收益/(虧損) HK\$'000 千港元 (Audited) (經審核)	Cost/fair value as at 31 March 2015 於二零一五年三月三十一日之成本/公平值 HK\$'000 千港元 (Audited) (經審核)	% of Total Assets of the Group as at 31 March 2015 於二零一五年三月三十一日佔本集團總資產百分比
Available-for-sale equity investments 可供出售之股本投資						
75	Y.T. Realty Group Limited 渝大地產業集團有限公司	-	320	-	-	-
PCEN	Pacific Century	-	7,376	-	-	-
			7,696	-	-	
Unlisted equity investments, at cost 非上市股本投資 (按成本計算)			-	-	153,000	12.13%
Equity investments at fair value through profit or loss 透過損益按公平值列賬之股本投資						
519	Applied Development Holdings Limited 實力建業集團有限公司	4.31%	-	3,669	26,250	2.00%
1141	Skyway Securities Group Limited 天順證券集團有限公司	3.56%	5,676	3,000	17,700	1.35%
1392	Skyway Securities Group Limited – Warrant 1601 天順證券集團有限公司 – 認股權證1601	-	-	230	2,516	0.19%
263	GT Group Holdings Limited 高富集團控股有限公司	3.22%	(225)	1,157	16,822	1.28%
943	eForce Holdings Limited 意科控股有限公司	3.12%	-	(7,837)	5,425	0.41%
273	Mason Financial Holdings Limited 民信金控有限公司	1.86%	-	(692)	36,787	2.80%
329	Dragonite International Limited 叁龍國際有限公司	1.23%	(98)	(4,503)	15,154	1.15%
491	See Corporation Limited 漢傳媒集團有限公司	0.84%	-	4,295	12,710	0.97%
708	Evergrande Health Industry Group Limited 恒大健康產業集團有限公司	0.74%	-	(181)	51,240	3.90%
136	HengTen Networks Group Limited 恒騰網絡集團有限公司	0.73%	54	(1,912)	23,023	1.75%
1493	HengTen Networks Group Limited – Warrant 1702 恒騰網絡集團有限公司 – 認股權證1702	-	-	272	307	0.02%
412	China Innovative Finance Group Limited 中國新金融集團有限公司	0.63%	-	28,273	62,271	4.73%
64	Get Nice Holdings Limited 結好控股有限公司	0.27%	-	27	3,660	0.28%
996	Carnival Group International Holdings Limited 嘉年華國際控股有限公司	0.24%	-	6,353	44,394	3.37%
279	Freeman Financial Corporation Limited 民眾金服控股有限公司	0.21%	-	(251)	2,712	0.21%
1004	China Smarter Energy Group Holdings Limited 中國智慧能源集團控股有限公司	0.20%	1,966	(3,854)	17,220	1.31%
75	Y.T. Realty Group Limited 渝大地產業集團有限公司	0.02%	(142)	(11)	335	0.03%
613	Yugang International Limited 渝港國際有限公司	0.02%	-	(19)	196	0.01%
Others – equity investments disposed during the year 其他 – 於年內出售之股本投資			(18,295)	-	-	-
Total 總計			(11,064)	28,016	338,722	
			(3,368)	28,016	491,722	

Management Discussion and Analysis

管理層討論及分析

Details of Charges on Assets

As at 30 September 2015, the Group had no charges on assets (31 March 2015: Nil).

Material Disposals

On 12 May 2015, the Group entered into a sale and purchase agreement to dispose of its entire interest in King Place Investments Limited, a wholly-owned subsidiary of the Group to an independent third party for a cash consideration of HK\$94 million.

On 29 May 2015, the Group entered into a sale and purchase agreement to dispose of its entire interest in Alpha Ease Investment Limited, a wholly-owned subsidiary of the Group to an independent third party for a cash consideration of HK\$13.5 million.

On 30 September 2015, the Group entered into a sale and purchase agreement to dispose of its entire interest in West West Limited, a wholly-owned subsidiary of the Group to an independent third party for a cash consideration of HK\$45 million.

On 30 September 2015, the Group entered into a sale and purchase agreement to dispose of its entire interest in Four Sheets Limited, a wholly-owned subsidiary of the Group to an independent third party for a cash consideration of HK\$30 million.

Events after the Reporting Period

On 13 November 2015, an indirect wholly-owned subsidiary of the Company, Pacific Light Data Communication Co., Limited entered into a non-legally binding memorandum of understanding and professional services agreement with TE SubCom in relation to the Pacific Light Cable Network Project. Details of the above were disclosed in the Company's announcement dated 13 November 2015.

Employment, Training and Development

As at 30 September 2015, the Group had a total of 19 employees of which 14 were based in Hong Kong and 5 based in Mainland China. The Group is committed to staff training and development and structured training programs for all employees.

Remuneration packages are maintained at a competitive level and reviewed on a periodic basis. Bonuses and share options are awarded to employees according to individual performance and industry practice.

資產抵押詳情

於二零一五年九月三十日，本公司並無資產抵押（二零一五年三月三十一日：無）。

重大出售

於二零一五年五月十二日，本集團訂立買賣協議，以向一名獨立第三方出售其於京軒投資有限公司（本集團的一家全資附屬公司）之全部權益，總代價為94,000,000港元。

於二零一五年五月二十九日，本集團訂立買賣協議，以向一名獨立第三方出售其於Alpha Ease Investments Limited（本集團的一家全資附屬公司）之全部權益，現金代價為13,500,000港元。

於二零一五年九月三十日，本集團訂立買賣協議，以向一名獨立第三方出售其於West West Limited（本集團的一家全資附屬公司）之全部權益，現金代價為45,000,000港元。

於二零一五年九月三十日，本集團訂立買賣協議，以向一名獨立第三方出售其於Four Sheets Limited（本集團的一家全資附屬公司）之全部權益，現金代價為30,000,000港元。

報告期後事項

於二零一五年十一月十三日，本公司的一家間接全資附屬公司太平洋光纜數據通訊有限公司與TE SubCom就太平洋光纜數據通訊光纜網絡項目訂立不具法律約束力的諒解備忘錄及專業服務協議。有關上述事項之詳情披露於本公司日期為二零一五年十一月十三日之公告。

招聘、培訓及發展

於二零一五年九月三十日，本集團共有19名僱員，其中14名駐職香港及5名駐職中國大陸。本集團致力員工培訓與發展，並為全體僱員編製培訓計劃。

本集團維持具競爭力之薪酬計劃並定期進行檢討。本集團根據個別員工之工作表現及業內慣例給予僱員花紅及購股權。

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2015, the interests of the directors of the Company in the shares and underlying shares of the Company (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 pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

Long position in ordinary shares of the Company

Name of director	Capacity	Number of ordinary shares interested	Percentage* of the Company's issued share capital
董事姓名	身份	擁有權益之普通股數目	佔本公司已發行股本百分比*
Mr. Wei Zhenyu 韋振宇先生	Beneficial owner 實益擁有人	4,000,000,000	47.46%
Mr. Wang Haixiong 王海雄先生	Beneficial owner 實益擁有人	460,000,000	5.46%

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 September 2015.

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

SHARE OPTION SCHEMES

The Company operates share option schemes for the purpose providing incentives and rewards to eligible participants (including but not limited to the directors and employees of the Group) who contribute to the success of the Group's operations. The Company's existing share option scheme was adopted and became effective on 27 September 2013.

董事於本公司股份及相關股份之權益

於二零一五年九月三十日，本公司董事於本公司股份及相關股份（定義見證券及期貨條例（「證券及期貨條例」）第XV部）中擁有須登記於本公司根據證券及期貨條例第352條須予備存之登記冊之權益，或根據上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所之權益如下：

於本公司普通股之好倉

Name of director	Capacity	Number of ordinary shares interested	Percentage* of the Company's issued share capital
董事姓名	身份	擁有權益之普通股數目	佔本公司已發行股本百分比*
Mr. Wei Zhenyu 韋振宇先生	Beneficial owner 實益擁有人	4,000,000,000	47.46%
Mr. Wang Haixiong 王海雄先生	Beneficial owner 實益擁有人	460,000,000	5.46%

* 百分比代表擁有權益之普通股數目除以本公司於二零一五年九月三十日已發行股份數目。

除上述所披露者外，於二零一五年九月三十日，本公司之董事或主要行政人員概無於本公司或其任何相關法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄或根據標準守則規定須另行知會本公司及聯交所之權益或淡倉。

購股權計劃

本公司購股權計劃旨在鼓勵及為對本集團成功經營作出貢獻之合資格參與者（包括但不限於本集團董事及僱員）作出回報。本公司現行購股權計劃於二零一三年九月二十七日獲採納及生效。

Other Information 其他資料

A summary of the movements of the share options granted during the Period is set out as follows: 於本期間授出之購股權變動概述如下：

Name or category of participant		Number of share options outstanding at 1 April 2015 於二零一五年四月一日尚未行使之購股權數目	Number of share options lapsed during the Period 於本期間失效之購股權數目	Number of share options outstanding at 30 September 2015 於二零一五年九月三十日尚未行使之購股權數目	Date of grant of share options 授予購股權日期	Exercise period of share options ⁽¹⁾ 購股權行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權行使價 ⁽²⁾ (每股/港元)
Director	董事						
Mr. Wong Howard (Resigned as Director with effect from 1 August 2015)	黃皓先生 (辭任董事，自二零一五年八月一日起生效)	509,005	(509,005)	-	18/7/2011 二零一一年七月十八日	1/1/2015-31/12/2016 二零一五年一月一日至二零一六年十二月三十一日	1.7052
		509,005	(509,005)	-	8/1/2013 二零一三年一月八日	1/7/2015-31/12/2017 二零一五年七月一日至二零一七年十二月三十一日	0.8940
		509,005	(509,005)	-	8/1/2013 二零一三年一月八日	1/7/2016-31/12/2017 二零一六年七月一日至二零一七年十二月三十一日	0.8940
		1,131,124	(1,131,124)	-	18/2/2014 二零一四年二月十八日	18/2/2015-31/12/2017 二零一五年二月十八日至二零一七年十二月三十一日	0.6896
		2,658,139	(2,658,139)	-			
Director	董事						
Mr. Wong Yat Fai (Resigned as Director with effect from 1 August 2015)	王溢輝先生 (辭任董事，自二零一五年八月一日起生效)	181,787	(181,787)	-	18/7/2011 二零一一年七月十八日	1/1/2012-31/12/2016 二零一二年一月一日至二零一六年十二月三十一日	1.7052
		181,787	(181,787)	-	18/7/2011 二零一一年七月十八日	1/1/2013-31/12/2016 二零一三年一月一日至二零一六年十二月三十一日	1.7052
		181,787	(181,787)	-	18/7/2011 二零一一年七月十八日	1/1/2014-31/12/2016 二零一四年一月一日至二零一六年十二月三十一日	1.7052
		181,787	(181,787)	-	18/7/2011 二零一一年七月十八日	1/1/2015-31/12/2016 二零一五年一月一日至二零一六年十二月三十一日	1.7052
		327,217	(327,217)	-	8/1/2013 二零一三年一月八日	1/7/2013-31/12/2017 二零一三年七月一日至二零一七年十二月三十一日	0.8940
		327,217	(327,217)	-	8/1/2013 二零一三年一月八日	1/7/2014-31/12/2017 二零一四年七月一日至二零一七年十二月三十一日	0.8940
		327,217	(327,217)	-	8/1/2013 二零一三年一月八日	1/7/2015-31/12/2017 二零一五年七月一日至二零一七年十二月三十一日	0.8940
		327,217	(327,217)	-	8/1/2013 二零一三年一月八日	1/7/2016-31/12/2017 二零一六年七月一日至二零一七年十二月三十一日	0.8940
		424,172	(424,172)	-	18/2/2014 二零一四年二月十八日	18/2/2014-31/12/2017 二零一四年二月十八日至二零一七年十二月三十一日	0.6896
		424,172	(424,172)	-	18/2/2014 二零一四年二月十八日	18/2/2015-31/12/2017 二零一五年二月十八日至二零一七年十二月三十一日	0.6896
		2,884,360	(2,884,360)	-			

Other Information 其他資料

Name or category of participant		Number of share options outstanding at 1 April 2015 於二零一五年 四月一日 尚未行使之 購股權數目	Number of share options lapsed during the Period 於本期間 失效之 購股權數目	Number of share options outstanding at 30 September 2015 於二零一五年 九月三十日 尚未行使之 購股權數目	Date of grant of share options 授予 購股權日期	Exercise period of share options ⁽¹⁾ 購股權 行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權 行使價 ⁽²⁾ (每股/港元)
Other employees In aggregate	其他僱員 合計	26,176	(26,176)	-	18/7/2011	1/1/2012- 31/12/2016 二零一二年一月一日至 二零一六年十二月三十一日	1.7052
		26,176	(26,176)	-	18/7/2011	1/1/2013- 31/12/2016 二零一三年一月一日至 二零一六年十二月三十一日	1.7052
		23,268	(23,268)	-	18/7/2011	1/1/2014- 31/12/2016 二零一四年一月一日至 二零一六年十二月三十一日	1.7052
		1,221,604	(1,221,604)	-	18/7/2011	1/1/2015- 31/12/2016 二零一五年一月一日至 二零一六年十二月三十一日	1.7052
		109,072	(109,072)	-	8/9/2011	1/1/2015- 31/12/2016 二零一五年一月一日至 二零一六年十二月三十一日	1.7052
		7,271	(7,271)	-	8/1/2013	1/7/2013- 31/12/2017 二零一三年七月一日至 二零一七年十二月三十一日	0.8940
		7,271	(7,271)	-	8/1/2013	1/7/2014- 31/12/2017 二零一四年七月一日至 二零一七年十二月三十一日	0.8940
		2,305,007	(2,305,007)	-	8/1/2013	1/7/2015- 31/12/2017 二零一五年七月一日至 二零一七年十二月三十一日	0.8940
		2,305,008	(2,305,008)	-	8/1/2013	1/7/2016- 31/12/2017 二零一六年七月一日至 二零一七年十二月三十一日	0.8940
		2,248,115	(2,248,115)	-	18/2/2014	18/2/2015- 31/12/2017 二零一五年二月十八日至 二零一七年十二月三十一日	0.6896
		8,278,968	(8,278,968)	-			
Total	總計	13,821,467	(13,821,467)	-			

(1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.

(1) 購股權之歸屬期為授出日期起至行使期開始。

(2) The exercise price of the share options is subject to adjustment in case of rights or bonus issues, or other similar changes in the Company's share capital.

(2) 倘因供股或紅利發行或本公司股本中之其他類似變動，則購股權之行使價可予以調整。

Other Information 其他資料

No share options have been exercised/granted/cancelled during the six months ended 30 September 2015.

As at 30 September 2015, the Company had no (31 March 2015: 13,821,467) share options outstanding.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2015, the following parties had interests of 5% or more 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, or as the Company is aware:

(1) Long position in ordinary shares of the Company

於截至二零一五年九月三十日止六個月，概無購股權獲行使／已授出／被取消。

於二零一五年九月三十日，本公司並無擁有未行使購股權（二零一五年三月三十一日：13,821,467份）。

主要股東於本公司股份及相關股份之權益

於二零一五年九月三十日，根據證券及期貨條例第336條規定由本公司須予備存之登記冊所載或據本公司所知悉，下列各方於本公司股份及相關股份中擁有5%或以上之權益：

(1) 於本公司普通股之好倉

Name of substantial shareholder	Capacity	Notes	Number of ordinary shares interested	Percentage* of the Company's issued share capital
主要股東名稱	身份	附註	擁有權益之普通股數目	佔本公司已發行股本百分比*
Skyway Securities Group Limited ("Skyway Securities") (formerly known as Mission Capital Holdings Limited)	Interest held by a controlled corporation	(1)	195,000,000	2.31%
天順證券集團有限公司 (「天順證券」) (前稱保興資本控股有限公司)	透過受控制公司持有之權益			
Joyous Keen Limited 鑫萬有限公司	Beneficial owner 實益擁有人	(2)	673,824,000	7.99%

Notes:

(1) These shares were held by Magnum Pacific Limited, a controlled company of Skyway Securities.

(2) These shares were held by Joyous Keen Limited, which is owned as to 50% by Chen Anfeng and 50% by Chong In Peng.

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 September 2015.

附註：

(1) 該等股份由Magnum Pacific Limited持有，該公司為天順證券之受控制公司。

(2) 該等股份由鑫萬有限公司持有，該公司由Chen Anfeng及Chong In Peng分別持有50%權益。

* 百分比代表擁有權益之普通股數目除以本公司於二零一五年九月三十日已發行股份數目。

(2) Long position in underlying shares of the Company – physically settled listed equity derivatives

(2) 於本公司相關股份之好倉 – 實物結算上市股本衍生工具

Name of substantial shareholder	Capacity	Number of underlying shares in respect of the warrants	Percentage* of the underlying shares over the Company's issued share capital
主要股東名稱	身份	認股權證所涉及相關股份數目	佔本公司已發行股本百分比*
Skyway Securities	Interest held by a controlled corporation	454,317,647 (Note) (附註)	5.39%
天順證券	透過受控制公司持有之權益		

Note: On 9 April 2015, one Bonus Warrant was issued for every six rights shares. The total nominal value for the warrants issued was HK\$59,868,517.5. For the warrants, the initial subscription price to subscribe one share was HK\$0.1. After the completion of subscription of new shares on 18 August 2015, the subscription price to subscribe one share was adjusted to HK\$0.068.

These warrants were held by Magnum Pacific Limited, a controlled company of Skyway Securities.

附註：於二零一五年四月九日，每承購六股供股股份獲發一份紅利認股權證。已發行認股權證之總面值為59,868,517.5港元。就認股權證而言，認購一股股份之初步認購價為0.1港元。於二零一五年八月十八日完成認購新股股份後，認購一股股份之認購價調整為0.068港元。

該等認股權證由Magnum Pacific Limited持有，該公司為天順證券之受控制公司。

Save as disclosed above, as at 30 September 2015, no person, other than the directors of the Company, whose interests are set out in the section headed "Directors' interests in shares and underlying shares of the Company" above, had an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

除上述所披露者外，於二零一五年九月三十日，除本公司之董事（其權益載於上文「董事於本公司股份及相關股份之權益」一節中）外，概無其他任何人士於本公司根據證券及期貨條例第336條須予備存之登記冊所記錄於本公司股份或相關股份中擁有權益或淡倉。

Other Information 其他資料

CORPORATE GOVERNANCE

The Board is committed to maintaining good corporate governance, consistently enhancing transparency and effective accountability in order to maximize shareholders' benefit. Detailed disclosure of the Company's corporate governance practices was stated in its last published Annual Report for the year ended 31 March 2015.

The Company has complied with the code provisions set out in Corporate Governance Code (the "CG Code") in Appendix 14 of the Listing Rules throughout the Period except there is no separation of the roles of Chairman and Chief Executive during the period from 20 April 2015 to 30 September 2015 as specified in the code provision A.2.1 of CG Code.

To achieve clear division of responsibilities between the management of board and the day-to-day management of business and hence to ensure balance of power and authority, there are separation of duties for the Group's Chairman and Chief Executive. However, after the resignation of Mr. Kwong Kai Sing, Benny as the Group's Chief Executive with effective on 20 April 2015, the Group has been recruiting the appropriate substitution for the post of Chief Executive.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

企業管治

董事會致力於維持良好之企業管治，不斷提高透明度和有效問責制度，以為股東帶來最大利益。本公司企業管治常規之詳盡披露載於其最近刊發之截至二零一五年三月三十一日止年度之年報內。

本公司於本期間已遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）內所載之守則條文，惟於二零一五年四月二十日至二零一五年九月三十日之期間並沒有按企業管治守則守則條文第A.2.1條訂明將主席及行政總裁之角色分開除外。

為明確區分董事會管理與日常業務管理之間的職責並因此確保達致權力和授權分佈均衡，本集團區分主席與行政總裁之職務。然而，自鄭啟成先生於二零一五年四月二十日辭任本集團行政總裁一職後，本集團仍就行政總裁一職招聘合適之替任人選。

購買、出售或贖回上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

AUDIT COMMITTEE

The Audit Committee meets at least twice a year to monitor and review the integrity and effectiveness of the Company's financial report. The Audit Committee has reviewed the Company's unaudited interim condensed consolidated financial statements for the Period and discussed auditing, financial and internal control, and financial reporting matters of the Company. The Audit Committee comprises four members, namely, Mr. Tsang Wing Ki (Chairman of the Audit Committee), Mr. Kwok Chi Kwong, Mr. Chen Youchun and Mr. Frank H. Miu, all of whom are independent non-executive directors of the Company.

UPDATE ON DIRECTORS' INFORMATION UNDER RULE 13.51(B)(1) OF THE LISTING RULES

- (1) Mr. Wang Haixiong, an executive director of the Company, has resigned as (i) the chairman of the Board; (ii) the chairman of the executive committee of the Company; and (iii) the chairman of the nomination committee of the Company, and he remains as an executive director of the Company and a member of the executive committee of the Company with effect from 17 November 2015.
- (2) Mr. Wei Zhenyu, an executive director of the Company, has been appointed as (i) the chairman of the Board; (ii) the chairman of the executive committee of the Company; and (iii) the chairman of the nomination committee of the Company with effect from 17 November 2015.
- (3) Mr Frank H. Miu, an independent non-executive director of the Company, has resigned as (i) an independent non-executive director of Mascotte Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 136) with effect from 26 October 2015; and (ii) an independent non-executive director of Mason Financial Holdings Limited (formerly known as Willie International Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 273)) with effect from 16 October 2015.

審核委員會

審核委員會每年至少開會兩次，以監察及審閱本公司財務報告的完整性及有效性。審核委員會已審閱本公司本期間之未經審核中期簡明綜合財務報表，並討論本公司之核數、財務及內部監控以及財務報告事宜。審核委員會包括四名成員，分別為曾永祺先生（審核委員會主席）、郭志光先生、陳友春先生及繆希先生，彼等均為本公司之獨立非執行董事。

根據上市規則第13.51(B)(1)條更新董事資料

- (1) 本公司執行董事王海雄先生已辭任(i)董事會主席；(ii)本公司執行委員會主席；及(iii)本公司提名委員會主席，並保留本公司執行董事及本公司執行委員會成員職務，自二零一五年十一月十七日起生效。
- (2) 本公司執行董事韋振宇先生獲委任為(i)董事會主席；(ii)本公司執行委員會主席；及(iii)本公司提名委員會主席，自二零一五年十一月十七日起生效。
- (3) 本公司獨立非執行董事繆希先生已辭任(i)馬斯葛集團有限公司（於香港聯交所上市，股份代號：136）獨立非執行董事，自二零一五年十月二十六日起生效；及(ii)民信金控有限公司（前稱威利國際控股有限公司（於香港聯交所上市，股份代號：273））獨立非執行董事，自二零一五年十月十六日起生效。

Other Information 其他資料

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted its code of conduct regarding directors' dealings in the securities of the Company (the "Own Code") on terms no exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors of the Company, the directors have confirmed that they have complied with the requirements set out in the Model Code and Own Code during the Period.

COMPLIANCE WITH WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES OF THE COMPANY

The Company has established written guidelines for the relevant employees of the Company (the "Relevant Employees") in respect of their dealings in the securities of the Company (the "Written Guidelines") on terms no less exacting than the required standard set out in the Model Code. For this purpose, "Relevant Employee" includes any employee of the Company or a director or an employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to be in possession of unpublished inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

On behalf of the Board
China Soft Power Technology Holdings Limited
Wei Zhenyu
Chairman

Hong Kong, 26 November 2015

遵守上市發行人董事進行證券交易之標準守則

本公司已採納其有關董事買賣本公司證券之操守守則（「本身守則」），當中條款不遜於標準守則所載之規定準則。在向本公司所有董事作出特定查詢後，董事均確定，於本期間，彼等均有遵守標準守則及本身守則所訂的規定。

本公司有關僱員遵守證券交易之書面指引

本公司已制定本公司有關僱員（「有關僱員」）進行本公司證券交易之書面指引（「書面指引」），有關之條款不遜於標準守則所規定之標準。就此而言，「有關僱員」包括本公司任何僱員或本公司附屬公司或控股公司之董事或僱員，而其因該職務或工作而可能擁有關於本公司或其證券未發佈之內幕資料。本公司於本期間並無注意到未遵守書面指引之事件。

代表董事會
中國軟實力科技集團有限公司
主席
韋振宇

香港，二零一五年十一月二十六日



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