



德泰新能源集團有限公司 DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(香港聯合交易所上市編號 | HK Stock code : 559)

2015/16
INTERIM REPORT
中期報告

Corporate Information

公司資料

DIRECTORS

Executive Directors

WONG Hin Shek (*Chairman*)
CHI Chi Hung, Kenneth
(*Chief Executive Officer*)

Non-executive Director

CHUI Kwong Kau

Independent Non-executive Directors

CHIU Wai On
MAN Kwok Leung
WONG Yun Kuen

COMPANY SECRETARY

CHI Chi Hung, Kenneth

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

12/F., Henley Building
5 Queen's Road Central
Hong Kong

STOCK CODE

559

WEBSITE

www.detai-group.com

董事

執行董事

王顯碩(主席)
季志雄(行政總裁)

非執行董事

崔光球

獨立非執行董事

招偉安
萬國樑
黃潤權

公司秘書

季志雄

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處兼主要營業地點

香港
皇后大道中5號
衡怡大廈12樓

股份代號

559

網站

www.detai-group.com

Corporate Information

公司資料

BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

AUDITOR

BDO Limited

LEGAL ADVISER

Michael Li & Co.

PRINCIPAL BANKS

Bank of Communications Co., Ltd.
Hang Seng Bank Limited
The Bank of East Asia, Limited

百慕達股份過戶登記總處

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

香港股份過戶登記分處

卓佳登捷時有限公司
香港
皇后大道東 183 號
合和中心 22 樓

核數師

香港立信德豪會計師事務所有限公司

法律顧問

李智聰律師事務所

主要往來銀行

交通銀行股份有限公司
恒生銀行有限公司
東亞銀行有限公司

The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2015 as follows:

德泰新能源集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零一五年十二月三十一日止六個月之未經審核綜合中期業績如下：

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

		For the six months ended 31 December 截至十二月三十一日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Continuing operations	持續經營業務		
Turnover	3	10,366	39,970
Cost of sales		(4,149)	(20,922)
Gross profit		6,217	19,048
Interest income		20	2,305
Other income		3	173
General and administrative expenses		(99,265)	(33,471)
Selling and distribution expenses		(1,497)	(1,540)
Finance costs	4	(8,148)	(8,478)
Reversal of impairment loss on loans receivable		300	300
Impairment loss on goodwill	10	(132,199)	-
Change in fair value of financial assets at fair value through profit or loss			
Change in fair value of financial liabilities at fair value through profit or loss	14	(4,978)	(66,249)
Loss before taxation	5	(239,547)	(89,161)
Taxation	6	-	-
Loss after income tax from continuing operations	持續經營業務之除所得稅後虧損	(239,547)	(89,161)
Discontinued operations	已終止經營業務		
Profit for the period from discontinued operations	已終止經營業務之期內溢利	-	40,445
Loss for the period	期內虧損	(239,547)	(48,716)

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

	Notes 附註	For the six months ended 31 December 截至十二月三十一日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Other comprehensive income	其他全面收入		
<i>Items that may be subsequently reclassified to profit or loss</i>	<i>其後可能重新分類至損益之項目</i>		
Exchange differences arising on translation of financial statements of foreign operations	換算海外業務財務報表所產生匯兌差額	(399)	(4,819)
Release of exchange reserve to profit or loss upon disposal of subsidiaries	出售附屬公司時轉出至損益之外匯儲備	-	(35,890)
Other comprehensive income for the period	期內其他全面收入	(399)	(40,709)
Total comprehensive income for the period	期內全面收入總額	(239,946)	(89,425)
Loss for the period attributable to:	下列人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(234,596)	(48,716)
Non-controlling interests	非控股權益	(4,951)	-
		(239,547)	(48,716)
Total comprehensive income for the period attributable to:	下列人士應佔期內全面收入總額：		
Owners of the Company	本公司擁有人	(234,992)	(89,425)
Non-controlling interests	非控股權益	(4,954)	-
		(239,946)	(89,425)
Loss per share from continuing and discontinued operations:	持續經營及已終止經營業務之每股虧損：		
— Basic	— 基本	(5.23) HK cents	(1.36) HK cents
— Diluted	— 攤薄	N/A 不適用	N/A 不適用
Loss per share from continuing operations:	持續經營業務之每股虧損：		
— Basic	— 基本	(5.23) HK cents	(2.49) HK cents
— Diluted	— 攤薄	N/A 不適用	N/A 不適用
Earnings per share from discontinued operations:	已終止經營業務之每股盈利：		
— Basic	— 基本	N/A 不適用	1.13 HK cents
— Diluted	— 攤薄	N/A 不適用	N/A 不適用

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2015 於二零一五年十二月三十一日

			31 December 2015 二零一五年 十二月三十一日	30 June 2015 二零一五年 六月三十日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	物業、廠房及設備	9	36,246	26,648
Intangible asset	無形資產		107,292	116,112
Goodwill	商譽	10	256,567	388,766
Prepayments	預付款項		9,033	12,880
Available-for-sale investment	可供出售投資	11	222,410	-
Derivative financial instrument	衍生金融工具	11	165,590	-
Total non-current assets	非流動資產總值		797,138	544,406
Current assets				
Inventories	存貨		89,375	97,286
Trade receivables, other receivables, deposits and prepayments	貿易應收賬項、其他應收 款項、按金及預付款項	12	139,321	300,412
Loans receivable	應收貸款	13	71,431	200,164
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產	14	185,540	215,519
Bank balances and cash	銀行結餘及現金		80,454	179,585
Total current assets	流動資產總值		566,121	992,966
Current liabilities				
Trade payables, other advances and accruals	貿易應付賬項、其他墊款及 應計費用	15	48,699	21,756
Tax payable	應付稅項		2,859	10,413
Total current liabilities	流動負債總額		51,558	32,169

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2015 於二零一五年十二月三十一日

			31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Net current assets	流動資產淨值		514,563	960,797
Total assets less current liabilities	資產總值減流動負債		1,311,701	1,505,203
Non-current liabilities	非流動負債			
Corporate bonds	公司債券		181,271	179,704
Deferred tax liabilities	遞延稅項負債		25,817	25,817
Total non-current liabilities	非流動負債總額		207,088	205,521
Net assets	資產淨值		1,104,613	1,299,682
EQUITY	權益			
Share capital	股本	16	224,156	223,856
Reserves	儲備		845,523	1,035,938
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,069,679	1,259,794
Non-controlling interests	非控股權益		34,934	39,888
Total equity	總權益		1,104,613	1,299,682

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益										
		Share capital	Share premium	Contributed surplus	Exchange reserve	Statutory reserve fund	Special reserve	Share option reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	應入盈餘	外匯儲備	儲備基金	特殊儲備	購股權儲備	累計虧損	總計	非控股權益	總權益
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2014 (Audited)	於二零一四年七月一日 (經審核)	179,721	610,635	340,932	37,527	16,900	(43,246)	78,038	(473,189)	747,318	113	747,431
Comprehensive income	全面收入	-	-	-	-	-	-	-	(48,716)	(48,716)	-	(48,716)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(48,716)	(48,716)	-	(48,716)
Other comprehensive income	其他全面收入	-	-	-	(4,819)	-	-	-	-	(4,819)	-	(4,819)
Exchange differences arising on translation of foreign operations	換算海外業務所產生匯兌差額	-	-	-	(4,819)	-	-	-	-	(4,819)	-	(4,819)
Release of exchange reserve upon disposal of subsidiaries	出售附屬公司時轉出之外匯儲備	-	-	-	(35,890)	-	-	-	-	(35,890)	-	(35,890)
Total comprehensive income for the period	期內全面收入總額	-	-	-	(40,709)	-	-	-	(48,716)	(89,425)	-	(89,425)
Lapse of share options	購股權失效	-	-	-	-	-	-	(25)	25	-	-	-
Release of statutory reserve fund upon disposal of subsidiaries	出售附屬公司時轉出之法定儲備基金	-	-	-	-	(14,005)	-	-	14,005	-	-	-
Share issued upon exercise of share options	購股權獲行使時發行股份	10	100	-	-	-	-	(25)	-	85	-	85
At 31 December 2014 (Unaudited)	於二零一四年十二月三十一日 (未經審核)	179,731	610,735	340,932	(3,182)	2,895	(43,246)	77,988	(507,875)	657,978	113	658,091
At 1 July 2015 (Audited)	於二零一五年七月一日 (經審核)	223,856	1,091,005	340,932	(2,999)	2,895	(43,246)	88,028	(440,677)	1,259,794	39,888	1,299,682
Comprehensive income	全面收入	-	-	-	-	-	-	-	(234,596)	(234,596)	(4,951)	(239,547)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(234,596)	(234,596)	(4,951)	(239,547)
Other comprehensive income	其他全面收入	-	-	-	(396)	-	-	-	-	(396)	(3)	(399)
Exchange differences arising on translation of foreign operations	換算海外業務所產生匯兌差額	-	-	-	(396)	-	-	-	-	(396)	(3)	(399)
Total comprehensive income for the period	期內全面收入總額	-	-	-	(396)	-	-	-	(234,596)	(234,992)	(4,954)	(239,946)
Lapse of share options	購股權失效	-	-	-	-	-	-	(32,382)	32,382	-	-	-
Share issued upon exercise of share options	購股權獲行使時發行股份	300	2,141	-	-	-	-	(589)	-	1,852	-	1,852
Recognition of equity-settled share-based payments expenses	確認以股本結算之股份付款開支	-	-	-	-	-	-	43,025	-	43,025	-	43,025
At 31 December 2015 (Unaudited)	於二零一五年十二月三十一日 (未經審核)	224,156	1,093,146	340,932	(3,395)	2,895	(43,246)	98,082	(642,891)	1,069,679	34,934	1,104,613

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月 2015	2014
		二零一五年 HK\$'000	二零一四年 HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash generated from/(used in) operating activities of continuing and discontinued operations	持續經營及已終止經營業務之經營業務所得/(所用)現金淨額	127,767	(305,214)
Net cash (used in)/generated from investing activities of continuing and discontinued operations	持續經營及已終止經營業務之投資活動(所用)/所得現金淨額	(219,038)	105,919
Net cash (used in)/generated from financing activities of continuing and discontinued operations	持續經營及已終止經營業務之融資活動(所用)/所得現金淨額	(6,296)	17,104
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(97,567)	(182,191)
Effect of foreign exchange rate changes	匯率變動之影響	(1,564)	819
Cash and cash equivalents at the beginning of the period	期初現金及現金等值項目	179,585	406,578
Cash and cash equivalents at the end of the period	期終現金及現金等值項目	80,454	225,206
Analysis of the balances of cash and cash equivalents:	現金及現金等值項目結餘分析:		
Bank balances and cash	銀行結餘及現金	80,454	225,206

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair value.

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2015. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 30 June 2015.

1. 編製基準

本集團之未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」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」）附錄十六之適用披露規定編製。

除若干按公平值計量之金融工具外，未經審核簡明綜合中期財務報表乃根據歷史成本法編製。

該等未經審核簡明綜合中期財務報表須與本集團截至二零一五年六月三十日止年度之經審核綜合財務報表一併閱覽。未經審核簡明綜合中期財務報表所用會計政策與編製本集團截至二零一五年六月三十日止年度之綜合財務報表所遵循者貫徹一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

(a) Adoption of new/revised HKFRSs

There are no new standard or interpretation issued by the HKICPA that are first effective for the current accounting period of the Group.

(b) New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group:

Amendments to HKAS 1	Disclosure Initiative ¹
Amendments to HKAS 27	Equity Method in Separate Financial Statements ¹
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation ¹
HKFRS 9 (2014)	Financial Instruments ²
HKFRS 15	Revenue from Contracts with Customers ²

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

² Effective for annual periods beginning on or after 1 January 2018

2. 採納香港財務報告準則 (「香港財務報告準則」)

(a) 採納新訂／經修訂香港財務報告準則

香港會計師公會並無頒佈任何於本集團本會計期間首次生效之新訂準則或詮釋。

(b) 已頒佈但尚未生效之新訂／經修訂香港財務報告準則

本集團並無提早採納下列可能與本集團財務報表有關之已頒佈但尚未生效之新訂／經修訂香港財務報告準則：

香港會計準則第1號之修訂	披露計劃 ¹
香港會計準則第27號之修訂	獨立財務報表之權益法 ¹
香港會計準則第16號及香港會計準則第38號之修訂	澄清可接受之折舊及攤銷方法 ¹
香港財務報告準則第9號(二零一四年)	金融工具 ²
香港財務報告準則第15號	來自與客戶所訂立合約之收益 ²

¹ 於二零一六年一月一日或之後開始之年度期間生效

² 於二零一八年一月一日或之後開始之年度期間生效

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Amendments to HKAS 1 — Disclosure Initiative

The amendments are designed to encourage entities to use judgement in the application of HKAS 1 when considering the layout and content of their financial statements.

Amendments to HKAS 16 and HKAS 38 — Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments to HKAS 16 prohibit the use of a revenue-based depreciation method for items of property, plant and equipment. The amendments to HKAS 38 introduce a rebuttable presumption that amortisation based on revenue is not appropriate for intangible assets. This presumption can be rebutted if either the intangible asset is expressed as a measure of revenue or revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

Amendments to HKAS 27 — Equity Method in Separate Financial Statements

The amendments allow an entity to apply the equity method in accounting for its investments in subsidiaries, joint ventures and associates in its separate financial statements.

2. 採納香港財務報告準則 (「香港財務報告準則」)(續)

(b) 已頒佈但尚未生效之新訂／經修訂香港財務報告準則(續)

香港會計準則第1號之修訂 — 披露計劃

該等修訂乃為鼓勵實體於考慮彼等之財務報表版面及內容時判斷應用香港會計準則第1號。

香港會計準則第16號及香港會計準則第38號之修訂 — 澄清可接受之折舊及攤銷方法

香港會計準則第16號之修訂禁止就物業、廠房及設備項目使用以收入為基礎之折舊方法。香港會計準則第38號之修訂引進可推翻推定，即基於收入之攤銷不適用於無形資產。倘無形資產被表示為收入之計量或收入及無形資產經濟利益之消耗乃高度相關，則此推定可予以推翻。

香港會計準則第27號之修訂 — 獨立財務報表之權益法

修訂允許實體可在其獨立財務報表內應用權益法就其於附屬公司、合營企業及聯營公司之投資作會計處理。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued) HKFRS 9 (2014) — Financial Instruments

HKFRS 9 (2014) introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income ("FVTOCI") if the objective of the entity's business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at fair value through profit or loss ("FVTPL").

2. 採納香港財務報告準則 (「香港財務報告準則」)(續)

(b) 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則第9號 (二零一四年) — 金融工具

香港財務報告準則第9號 (二零一四年) 引入金融資產分類及計量之新規定。按業務模式持有而目的為持有資產以收取合約現金流之債務工具(業務模式測試)以及具產生現金流之合約條款且僅為支付本金及未償還本金利息之債務工具(合約現金流特徵測試)，一般按攤銷成本計量。倘該實體業務模式之目的為持有及收取合約現金流以及出售金融資產，則符合合約現金流特徵測試之債務工具乃按公平值計入其他全面收入(「按公平值計入其他全面收入」)計量。實體可於初步確認時作出不可撤回之選擇，採用按公平值計入其他全面收入之方式計量並非持作買賣之股本工具。所有其他債務及股本工具乃採用按公平值計入損益(「按公平值計入損益」)之方式計量。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued) HKFRS 9 (2014) — Financial Instruments (Continued)

HKFRS 9 (2014) includes a new expected loss impairment model for all financial assets not measured at FVTPL replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

HKFRS 9 (2014) carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at FVTPL, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

2. 採納香港財務報告準則 (「香港財務報告準則」)(續)

(b) 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續) 香港財務報告準則第9號 (二零一四年) — 金融工具 (續)

香港財務報告準則第9號 (二零一四年) 就並非採用按公平值計入損益之方式計量之所有金融資產納入全新預期虧損減值模式 (取代香港會計準則第39號之已產生虧損模式) 以及全新一般對沖會計法規定, 以便實體更能在財務報表內反映其風險管理活動。

香港財務報告準則第9號 (二零一四年) 秉承香港會計準則第39號之金融負債確認、分類及計量規定, 惟指定按公平值計入損益之金融負債則除外, 該負債因信貸風險變動而產生之公平值變動金額乃於其他全面收入確認, 除非此舉會引致或擴大會計錯配問題。此外, 香港財務報告準則第9號保留香港會計準則第39號有關金融資產及金融負債之終止確認規定。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued) HKFRS 15 — Revenue from Contracts with Customers

The standard contains a single model that applies to contracts with customers and two approaches to recognising revenue: at a point in time or over time. The model features a contract-based five-step analysis of transactions to determine whether, how much and when revenue is recognised. The five steps are as follows:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue when (or as) the entity satisfies a performance obligation

HKFRS 15 also introduces extensive qualitative and quantitative disclosure requirements which aim to enable users of the financial statements to understand the nature, amount, timing and an uncertainty of revenue and cash flows arising from contracts with customers. An entity may adopt HKFRS 15 on a full retrospective basis. Alternatively, it may choose to adopt it prospectively from the date of initial application.

2. 採納香港財務報告準則 (「香港財務報告準則」)(續)

(b) 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則第15號 — 來自與客戶所訂立合約之收益

準則提供適用於與客戶所訂立合約之單一模式及確認收益之兩種方法：以一個時點確認或以一段時間確認。此模式之特點為以合約為基準之五個步驟分析交易，以釐定應否確認收益、確認收益之數額及時間。該五個步驟如下：

1. 識別與客戶所訂立合約
2. 識別合約之履約責任
3. 釐定交易價格
4. 分配交易價格至履約責任
5. 當(或按)實體履行履約責任確認收益

香港財務報告準則第15號亦引進大量定性及定量披露規定，旨在讓財務報表使用者瞭解來自與客戶所訂立合約產生之收益及現金流量之性質、金額、時間及不確定性。實體可按全面追溯基準採納香港財務報告準則第15號，亦可選擇自首次應用日期起按前瞻基準採納。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

3. TURNOVER AND SEGMENT INFORMATION

Turnover, which is also revenue, represents the amounts received and receivable for goods sold to outside customers, net of returns and discounts and sales related taxes, interest income from loans receivable and dividend income on listed securities during the period.

(a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive directors.

The Group currently has four reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

- (i) manufacturing and trading of electric cycles;
- (ii) trading and distribution of liquor and wine;
- (iii) provision of money lending services; and
- (iv) investments in listed securities.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

3. 營業額及分類資料

營業額(亦即收益)乃指期內經扣除退貨及折扣以及與銷售有關之稅項後向外界客戶出售商品之已收及應收款項、應收貸款之利息收入及上市證券之股息收入。

(a) 可報告分類

本集團根據經主要營運決策者審閱用於策略決定之報告釐定經營分類。主要營運決策者確定為本公司執行董事。

本集團現有四個可報告分類。由於各業務提供不同產品及服務，所需業務策略迥異，故本集團分開管理該等分類。該等分類如下：

- (i) 製造及買賣電動自行車；
- (ii) 買賣及分銷酒類產品；
- (iii) 提供借貸服務；及
- (iv) 上市證券投資。

期內不同經營分類之間並無進行任何交易。由於中央收益及開支並無計入主要營運決策者用作評估分類表現之分類業績計量，故有關收益及開支並無分配至經營分類。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

(a) Reportable segments (Continued)

For the six months ended 31 December 2015

3. 營業額及分類資料 (續)

(a) 可報告分類 (續)

截至二零一五年十二月三十一日止六個月

		Electric cycles 電動自行車 HK\$'000 千港元 (Unaudited) (未經審核)	Liquor and wine 酒類產品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending services 借貸服務 HK\$'000 千港元 (Unaudited) (未經審核)	Investments in listed securities 上市證券投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分類收益	760	981	8,495	130	10,366
Segment (loss)/profit	分類(虧損)/溢利	(146,204)	(7,662)	8,491	(67,505)	(212,880)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額					(37,979)
Finance costs	融資成本					(8,148)
Share-based payment expenses	股份付款開支					(43,025)
Change in fair value of contingent consideration receivable	應收或然代價之公平值變動					62,485
Loss before taxation	稅前虧損					(239,547)

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

(a) Reportable segments (Continued)

For the six months ended 31 December 2014

3. 營業額及分類資料 (續)

(a) 可報告分類 (續)

截至二零一四年十二月三十一日止六個月

		Liquor and wine 酒類產品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending services 借貸服務 HK\$'000 千港元 (Unaudited) (未經審核)	Investments in listed securities 上市證券投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分類收益	32,757	5,179	2,034	39,970
Segment (loss)/profit	分類(虧損)/溢利	(13,705)	4,835	(64,234)	(73,104)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額				(6,330)
Finance costs	融資成本				(8,478)
Change in fair value of financial liabilities at fair value through profit or loss	按公平值計入損益之金融負債公平值變動				(1,249)
Loss before taxation	稅前虧損				(89,161)

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

(a) Reportable segments (Continued) As at 31 December 2015

3. 營業額及分類資料(續)

(a) 可報告分類(續) 於二零一五年十二月三十一日

	Electric cycles 電動自行車 HK\$'000 千港元 (Unaudited) (未經審核)	Liquor and wine 酒類產品 HK\$'000 千港元 (Unaudited) (未經審核)	Money lending services 借貸服務 HK\$'000 千港元 (Unaudited) (未經審核)	Investments in listed securities 上市證券投資 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Reportable segment assets 可報告分類資產	378,899	222,192	102,999	151,393	855,483
Reportable segment liabilities 可報告分類負債	7,614	6,891	163	222	14,890

As at 30 June 2015

於二零一五年六月三十日

	Electric cycles 電動自行車 HK\$'000 千港元 (Audited) (經審核)	Liquor and wine 酒類產品 HK\$'000 千港元 (Audited) (經審核)	Money lending services 借貸服務 HK\$'000 千港元 (Audited) (經審核)	Investments in listed securities 上市證券投資 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Reportable segment assets 可報告分類資產	520,424	223,929	293,131	215,705	1,253,189
Reportable segment liabilities 可報告分類負債	8,618	7,609	3,025	144	19,396

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

3. TURNOVER AND SEGMENT INFORMATION (Continued)

(b) Geographical segments

The Group's operations are located in Hong Kong (place of domicile) and the People's Republic of China (the "PRC"). The Group's revenue from external customers (including continuing and discontinued operations) and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

3. 營業額及分類資料 (續)

(b) 地區分類

本集團經營之業務位於香港(原駐地點)及中華人民共和國(「中國」)。本集團按地區市場劃分來自外界客戶之收益(包括持續經營及已終止經營業務)及有關其非流動資產(金融工具除外)之資料載列如下:

		Revenue from external customers (including continuing and discontinued operations) 來自外界客戶之收益 (包括持續經營及已終止經營業務)		Non-current assets 非流動資產	
		For the six months ended 31 December 截至十二月三十一日止六個月		31 December 十二月三十一日	30 June 六月三十日
		2015 二零一五年	2014 二零一四年	2015 二零一五年	2015 二零一五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Audited) (經審核)
Hong Kong (place of domicile)	香港(原駐地點)	8,625	7,213	26,141	20,568
PRC	中國	1,741	167,923	382,997	523,838
		10,366	175,136	409,138	544,406

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

4. FINANCE COSTS

4. 融資成本

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Continuing operations	持續經營業務		
Interest on bank loans wholly repayable within one year	須於一年內悉數償還之銀行貸款之利息	-	3,708
Interest on corporate bonds	公司債券之利息	7,961	4,770
Interest on other advance	其他墊款之利息	187	-
		8,148	8,478

5. LOSS BEFORE TAXATION

5. 稅前虧損

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Continuing operations	持續經營業務		
Loss before taxation is arrived at after charging:	稅前虧損已扣除下列各項：		
Amortisation of intangible assets	無形資產攤銷	8,820	-
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,950	698
Share-based payments expenses	股份付款開支	43,025	-

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

6. TAXATION

Hong Kong profit tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both the six months ended 31 December 2015 and 2014. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

The subsidiaries established in the PRC are subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2015 and 2014. No provision for PRC EIT has been made for the current and prior periods as the Group has no assessable profits arising in the PRC.

7. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2015 (six months ended 31 December 2014: Nil).

8. LOSS PER SHARE

The calculation of basic loss per share amount is based on the loss for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of diluted loss per share amount is based on the loss for the period attributable to owners of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

6. 稅項

截至二零一五年及二零一四年十二月三十一日止六個月，於香港產生之估計應課稅溢利按稅率16.5%作出香港利得稅撥備。由於本集團於本期間及過往期間內均無在香港產生應課稅溢利，故並無就香港利得稅作出撥備。

截至二零一五年及二零一四年十二月三十一日止六個月，於中國成立之附屬公司須按稅率25%繳納企業所得稅（「企業所得稅」）。由於本集團於本期間及過往期間內均無在中國產生應課稅溢利，故並無就中國企業所得稅作出撥備。

7. 股息

董事不建議就截至二零一五年十二月三十一日止六個月派付任何中期股息（截至二零一四年十二月三十一日止六個月：無）。

8. 每股虧損

每股基本虧損金額乃按本公司擁有人應佔期內虧損及期內已發行普通股加權平均數計算。

每股攤薄虧損金額乃按本公司擁有人應佔期內虧損計算。計算所用之普通股加權平均數為用以計算每股基本虧損之期內已發行普通股數目，以及假設於所有具攤薄潛力之普通股被視作獲行使或兌換為普通股時以無償方式發行之普通股加權平均數。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

8. LOSS PER SHARE (Continued)

The calculation of the basic and diluted loss per share is based on the following data:

8. 每股虧損(續)

每股基本及攤薄虧損乃按下列數據計算：

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
(Loss)/profit attributable to owners of the Company for the purpose of basic and diluted (loss)/earnings per share:	用作計算每股基本及攤薄(虧損)/溢利之本公司擁有人應佔(虧損)/盈利：		
— from continuing operations	— 來自持續經營業務	(234,596)	(89,161)
— from discontinued operations	— 來自已終止經營業務	-	40,445
Total loss from continuing and discontinued operations	來自持續經營及已終止經營業務之虧損總額	(234,596)	(48,716)

The weighted average number of ordinary shares for the purpose of basic loss per share for the six months ended 31 December 2015 was 4,482,217,000 (six months ended 31 December 2014: 3,594,447,000). Diluted loss per share amount for the six months ended 31 December 2015 was not presented because the impact of the exercise of the share options and convertible preference shares (six months ended 31 December 2014: share options and convertible preference shares) was anti-dilutive. Potential ordinary shares are dilutive when and only when their conversion into ordinary shares would increase loss per share attributable to owners of the Company.

截至二零一五年十二月三十一日止六個月，用作計算每股基本虧損之普通股加權平均數為4,482,217,000股(截至二零一四年十二月三十一日止六個月：3,594,447,000股)。截至二零一五年十二月三十一日止六個月，由於行使購股權及可換股優先股(截至二零一四年十二月三十一日止六個月：購股權及可換股優先股)具有反攤薄影響，故並無呈列每股攤薄虧損金額。潛在普通股僅於獲轉換為普通股會增加本公司擁有人應佔每股虧損時，方具有攤薄效應。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2015, the Group purchased property, plant and equipment of HK\$13,994,000 (six months ended 31 December 2014: Nil).

During the six months ended 31 December 2014, the Group has disposed of the property, plant and equipment through the disposal of Hua Yi Copper (BVI) Company Limited and its subsidiaries, which carried out copper rods and cable and wires businesses, that with an aggregate carrying amount of HK\$77,218,000. For continuing operations, the Group did not acquire any property, plant and equipment during the six months ended 31 December 2014.

As at 31 December 2015, the Group did not pledge any building to secure banking facilities of the Group (30 June 2015: Nil).

10. GOODWILL

The goodwill was arising from the acquisition of Delta Prestige Holdings Limited and its subsidiaries (the "Delta Prestige Group") in May 2015. The Delta Prestige Group is principally engaged in the manufacturing and trading of electric cycles business. The goodwill with the gross carrying amount of HK\$388,766,000 (30 June 2015: HK\$388,766,000) is allocated to the cash-generating unit of electric cycles business (the "Electric Cycles CGU").

9. 物業、廠房及設備

截至二零一五年十二月三十一日止六個月，本集團購置為數13,994,000港元之物業、廠房及設備(截至二零一四年十二月三十一日止六個月：無)。

截至二零一四年十二月三十一日止六個月，本集團已透過出售從事銅桿業務以及電纜及電線業務之Hua Yi Copper (BVI) Company Limited及其附屬公司而出售賬面值合共77,218,000港元之物業、廠房及設備。就持續經營業務而言，截至二零一四年十二月三十一日止六個月，本集團並無購置任何物業、廠房及設備。

於二零一五年十二月三十一日，本集團並無抵押任何樓宇以作為本集團取得銀行融資之抵押(二零一五年六月三十日：無)。

10. 商譽

商譽因於二零一五年五月收購德泰匯信控股有限公司及其附屬公司(「德泰匯信集團」)而產生。德泰匯信集團主要從事製造及買賣電動自行車業務。賬面總值為388,766,000港元(二零一五年六月三十日：388,766,000港元)之商譽分配至電動自行車業務之現金產生單位(「電動自行車現金產生單位」)。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

10. GOODWILL (Continued)

With reference to the operating result of the Electric Cycles CGU for the six months ended 31 December 2015 and the latest business plan, the directors of the Company considered the goodwill arising from the acquisition of manufacturing and trading of electric cycles business should be impaired. As the recoverable amount of the Electric Cycles CGU amounting to HK\$553,614,000 is lower than its carrying amount, an impairment loss on the goodwill of HK\$132,199,000 was recognised in the consolidated statement of comprehensive income for the six months ended 31 December 2015.

The recoverable amount of the Electric Cycles CGU is determined by the Directors with reference to a valuation report issued by Grant Sherman Appraisal Limited ("Grant Sherman"), an independent professional qualified valuer and a member of The Hong Kong Institute of Surveyor. The recoverable amount of the Electric Cycles CGU has been determined from value-in-use calculation. The calculation used cash flow projections based on latest financial budgets approved by the management covering a period of 5 years and at a pre-tax discount rate of 24.86% (30 June 2015: 24.35%). The cash flow projections beyond the 5-year period are extrapolated using a growth rate of 3% (30 June 2015: 3%). Cash flow projections during the budget period are based on the expected gross margins during the budget period. Budgeted gross margins and growth rate have been determined based on past performance and the Group management's expectations for the market development and future performance of the Electric Cycles CGU. The discount rate is determined based on the cost of capital adjusted by the specific risk associated with the Electric Cycles CGU.

10. 商譽(續)

經參考電動自行車現金產生單位截至二零一五年十二月三十一日止六個月之經營業績及最新業務計劃，本公司董事認為收購製造及賣買電動自行車業務所產生之商譽應予減值。由於電動自行車現金產生單位之可收回金額553,614,000港元低於其賬面值，故已在截至二零一五年十二月三十一日止六個月期間之綜合全面收益表內確認商譽減值虧損132,199,000港元。

電動自行車現金產生單位之可收回金額由董事經參考獨立專業合資格估值師兼香港測量師學會會員中證評估有限公司(「中證」)所發表之估值報告而釐定。電動自行車現金產生單位之可收回金額乃按使用價值計算得出。計算乃採用經管理層批准涵蓋五年期之最新財務預算所得出現金流量預測，並按稅前貼現率24.86%(二零一五年六月三十日：24.35%)計算。超過五年期之現金流量預測乃按增長率3%(二零一五年六月三十日：3%)推算。預算期內現金流量預測乃基於預算期內之預期毛利率得出。預算毛利率及增長率乃按過往表現及本集團管理層對電動自行車現金產生單位之市場發展及未來表現預期而釐定。貼現率乃按已就電動自行車現金產生單位涉及之特定風險調整資金成本而釐定。

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簡明綜合財務報表附註

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11. AVAILABLE-FOR-SALE INVESTMENT/DERIVATIVE FINANCIAL INSTRUMENT

On 4 September 2015, Noble Advantage Limited (“Noble Advantage”), a direct wholly-owned subsidiary of the Company, entered into a subscription agreement (the “Subscription Agreement”) with Integrated Capital Investments Limited (“Integrated Capital”), which is an independent third party of the Group. Pursuant to the terms of the Subscription Agreement, Noble Advantage has agreed to subscribe for and Integrated Capital has agreed to issue, the 3-year 3.65% coupon convertible bonds at the subscription price which is equal to the principal amount of the convertible bonds of HK\$388,000,000 (the “Convertible Bonds”). All conditions precedent under the Subscription Agreement have been fulfilled and the completion of the subscription (the “Completion”) took place on 24 December 2015 in accordance with the terms and conditions of the Subscription Agreement. The Convertible Bonds have been issued to Noble Advantage by Integrated Capital.

The Convertible Bonds contain debt component and conversion option. The fair value of debt component and conversion option of the Convertible Bonds are determined by the Directors with reference to the valuation performed by Grant Sherman.

11. 可供出售投資／衍生金融工具

於二零一五年九月四日，本公司之直接全資附屬公司 Noble Advantage Limited (「Noble Advantage」) 與本集團之獨立第三方 Integrated Capital Investments Limited (「Integrated Capital」) 訂立認購協議 (「認購協議」)。根據認購協議之條款，Noble Advantage 同意認購而 Integrated Capital 同意按認購價 (相等於可換股債券本金額 388,000,000 港元) 發行三年期 3.65 厘票息可換股債券 (「可換股債券」)。認購協議項下所有先決條件已獲達成，故認購事項已於二零一五年十二月二十四日根據認購協議之條款及條件完成 (「完成」)。可換股債券已由 Integrated Capital 發行予 Noble Advantage。

可換股債券包含債務部分及兌換權。可換股債券之債務部分及兌換權之公平值由董事經參考中證所作出之估值而釐定。

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簡明綜合財務報表附註

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11. AVAILABLE-FOR-SALE INVESTMENT/DERIVATIVE FINANCIAL INSTRUMENT

(Continued)

The fair value of the debt component and the conversion option of the Convertible Bonds are determined by using the discounted cash flow method and the binominal model respectively, with the following key assumptions:

Fair value of shares of Integrated Capital	HK\$680,702 per share
Conversion price	HK\$680,702 per share
Risk free interest rate	0.116%
Time to maturity	3 years
Expected volatility	31.77%
Expected dividend yield	0%
Discount rate	25.24%
Conversion period	On the Maturity Date

The fair value of the conversion option of the Convertible Bonds on the date of the Completion was estimated to be HK\$165,590,000 and is recorded under non-current assets as derivative financial instrument. The remaining balance of HK\$222,410,000, representing the difference between the cash consideration paid on the Convertible Bonds of HK\$388,000,000 and the fair value of the conversion option of HK\$165,590,000, was accounted for as debt component of the Convertible Bonds and is recorded under non-current assets as available-for-sale investment.

11. 可供出售投資／衍生金融工具(續)

可換股債券之債務部分及兌換權之公平值乃按貼現現金流量法及二項式模式釐定，其主要假設如下：

Integrated Capital 股份之公平值	每股680,702港元
兌換價	每股680,702港元
無風險息率	0.116%
到期日	3年
預期波幅	31.77%
預期股息收益	0%
貼現率	25.24%
兌換期	於到期日

可換股債券兌換權於完成日期之公平值估計為165,590,000港元，並記入非流動資產項下之衍生金融工具。222,410,000港元之結餘指就可換股債券所支付為數388,000,000港元之現金代價與165,590,000港元之兌換股公平值兩者間之差額，有關差額按可換股債券之債務部分入賬，並記入非流動資產項下之可供出售投資。

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簡明綜合財務報表附註

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11. AVAILABLE-FOR-SALE INVESTMENT/DERIVATIVE FINANCIAL INSTRUMENT

(Continued)

With respect to the passage of a short period of time, the Directors are of the opinion that the change in the fair value of the debt component and the conversion option of the Convertible Bonds between the date of the Completion (i.e. 24 December 2015) and period end date (i.e. 31 December 2015) is considered as minimal.

The fair value of the debt component and the conversion option of the Convertible Bonds are Level 3 recurring fair value measurement. There is no transfer under the fair value hierarchy classification during the six months ended 31 December 2015.

The key significant unobservable inputs to determine the fair value of the conversion option of the Convertible Bonds are the fair value of shares of Integrated Capital and expected volatility. An increase in the fair value of shares of Integrated Capital and expected volatility would result in an increase in the fair value measurement of the conversion option of the Convertible Bonds, and vice versa.

The other key significant unobservable inputs to determine the fair value of the debt component of the Convertible Bonds is the discount rate. An increase in the discount rate would result in a decrease in the fair value measurement of the debt component of the Convertible Bonds, and vice versa.

11. 可供出售投資／衍生金融工具(續)

由於僅經過一段短時間，董事認為，於完成日期(即二零一五年十二月二十四日)至期結日(即二零一五年十二月三十一日)期間之可換股債券之債務部分及兌換權之公平值變動甚微。

可換股債券之債務部分及兌換權之公平值屬第3級經常性公平值計量。截至二零一五年十二月三十一日止六個月，公平值等級分類並無轉撥。

釐定可換股債券兌換權之公平值之主要重大不可觀察輸入數據為Integrated Capital股份之公平值及預期波幅。Integrated Capital股份之公平值及預期波幅上升將令可換股債券兌換權之公平值計量有所增加，反之亦然。

釐定可換股債券債務部分之公平值之其他主要重大不可觀察輸入數據為貼現率。貼現率上升將令可換股債券債務部分之公平值計量有所減少，反之亦然。

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簡明綜合財務報表附註

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12. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK\$42,745,000 (30 June 2015: HK\$44,430,000). The Group allows an average credit period of 0 to 90 days to its trade receivables.

12. 貿易應收賬項、其他應收款項、按金及預付款項

本集團之貿易應收賬項、其他應收款項、按金及預付款項包括貿易應收賬項42,745,000港元(二零一五年六月三十日: 44,430,000港元)。本集團就貿易應收賬項給予之平均信貸期介乎0至90日。

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收賬項	87,876	91,709
Less: Provision for impairment loss	減: 減值虧損撥備	(45,131)	(47,279)
Trade receivables, net	貿易應收賬項淨額	42,745	44,430

The aging analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

按發票日期已扣除呆賬撥備後之貿易應收賬項賬齡分析如下:

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	196	63
31-60 days	31至60日	53	25
61-90 days	61至90日	33	135
Over 90 days	90日以上	42,463	44,207
		42,745	44,430

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13. LOANS RECEIVABLE

13. 應收貸款

	31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Gross loans and interest receivables 應收貸款及利息總額	79,907	208,940
Less: Provision for impairment loss 減：減值虧損撥備	(8,476)	(8,776)
	71,431	200,164

As at 31 December 2015, there were six (30 June 2015: five) loans receivable with gross principal amount of HK\$76,575,000 (30 June 2015: HK\$206,875,000) in aggregate and related gross interest receivables of HK\$3,332,000 (30 June 2015: HK\$2,065,000) due from independent third parties. These loans are interest-bearing at rates ranging from 10% to 12% (30 June 2015: 7% to 18%) per annum. All the loans were repayable within twelve months from the end of the reporting period and therefore were classified as current assets as at 31 December 2015 and 30 June 2015.

於二零一五年十二月三十一日，共有六筆（二零一五年六月三十日：五筆）本金總額合共76,575,000港元（二零一五年六月三十日：206,875,000港元）及相關應收利息總額3,332,000港元（二零一五年六月三十日：2,065,000港元）之應收獨立第三方貸款。該等貸款按每年10厘至12厘（二零一五年六月三十日：7厘至18厘）計息。所有貸款須於報告期末之後十二個月內償還，故於二零一五年十二月三十一日及二零一五年六月三十日獲分類為流動資產。

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14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

14. 按公平值計入損益之金融資產

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong listed equity investments, at fair value (note a)	按公平值計量之香港上市股本投資(附註a)	123,055	215,519
Contingent consideration receivable (note b)	應付或然代價(附註b)	62,485	-
		185,540	215,519

Notes:

附註：

(a) HONG KONG LISTED EQUITY INVESTMENTS

The fair values of listed securities are based on quoted market prices (i.e. Level 1 input). There is no transfer under the fair value hierarchy classification during the six months ended 31 December 2015.

For the six months ended 31 December 2015, a loss on change in fair value of financial asset at fair value through profit or loss of HK\$67,463,000 (six months ended 31 December 2014: HK\$66,249,000) was recognised in the consolidated statement of comprehensive income.

(a) 香港上市股本投資

上市證券公平值按所報市價釐定(即第1級輸入數據)。截至二零一五年十二月三十一日止六個月，公平值等級分類並無轉撥。

截至二零一五年十二月三十一日止六個月，按公平值計入損益之金融資產公平值變動虧損67,463,000港元(截至二零一四年十二月三十一日止六個月：66,249,000港元)於綜合全面收益表內確認。

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14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(b) CONTINGENT CONSIDERATION RECEIVABLE

On 29 May 2015, the Company issued 700,000,000 consideration shares as the consideration for the acquisition of 85% issued share capital of the Delta Prestige Group.

Pursuant to the acquisition agreement, the vendor has irrevocably warranted and guaranteed to the Company that the after-tax audited consolidated net profit of Delta Prestige Group in accordance with Hong Kong generally accepted accounting principles for the year ending 30 June 2016 shall not be less than HK\$100,000,000 (the "Profit Target"). In case Delta Prestige Group cannot achieve the Profit Target, the vendor will compensate to the Company in cash. The compensation is calculated in accordance with the following formula:

The compensation = Profit Target – Audited net profit

If Delta Prestige Group records an audited net loss for the year ending 30 June 2016, the audited net profit will be deemed as zero for the purpose of calculation of the compensation.

14. 按公平值計入損益之金融資產 (續)

附註：(續)

(b) 應收或然代價

於二零一五年五月二十九日，本公司發行700,000,000股代價股份，作為收購德泰匯信集團85%已發行股本之代價。

根據收購協議，賣方已向本公司不可撤回地保證及擔保，德泰匯信集團就截至二零一六年六月三十日止年度按香港公認會計原則編製之除稅後經審核綜合純利將不少於100,000,000港元（「溢利目標」）。德泰匯信集團一旦未能達到溢利目標，賣方將向本公司作出現金補償。補償按以下公式計算：

補償 = 溢利目標 – 經審核純利

倘若德泰匯信集團於截至二零一六年六月三十日止年度錄得經審核虧損淨額，則就計算補償而言經審核純利將被視為零。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(b) CONTINGENT CONSIDERATION RECEIVABLE (Continued)

As at 31 December 2015, with reference to the operating result of the Electric Cycle CGU for the six months ended 31 December 2015 and the latest business plan, the Directors are of the opinion that the electric cycles business is not likely to meet the Profit Target. The fair value of contingent consideration receivable is determined by the Directors with reference to a valuation report issued by Grant Sherman. The fair value of contingent consideration receivable has been determined from expected cash-flow approach. The calculation used different scenarios of future cash flows with different assumptions about future outcomes. Each scenario is probability weighted, and its cash flows discounted at the rate of 4.35%. The fair value of contingent consideration receivable is the sum of the probability weighted discounted cash flows of each scenario. Cash flow projection during the budget period are based on past performance and the Group management's expectations for the market development and future performance of the Electric Cycles CGU.

The fair value gain of contingent consideration receivable during the six months ended 31 December 2015 amounted to HK\$62,485,000 (six months ended 31 December 2014: Nil), which has been recognised in the consolidated statement of comprehensive income.

The fair value of contingent consideration receivable is a Level 3 recurring fair value measurement. There is no transfer under the fair value hierarchy classification during the six months ended 31 December 2015.

14. 按公平值計入損益之金融資產(續)

附註：(續)

(b) 應收或然代價(續)

於二零一五年十二月三十一日，經參考電動自行車現金產生單位截至二零一五年十二月三十一日止六個月之經營業績及最新業務計劃，董事認為電動自行車業務不可能達致溢利目標。應收或然代價之公平值由董事經參考中證所發表之估值報告而釐定。應收或然代價之公平值已按預期現金流量法釐定。計算方法乃就有關未來結果之不同假設利用未來現金流量之不同情況。各情況按可能性加權，而其現金流量乃按年率4.35%貼現。應收或然代價之公平值為各情況之可能性加權貼現現金流量之總和。預算期內之現金流量預測乃根據過往表現以及本集團管理層對電動自行車現金產生單位之市場發展及未來表現釐定。

截至二零一五年十二月三十一日止六個月，應收或然代價之公平值收益為62,485,000港元(截至二零一四年十二月三十一日止六個月：無)，並已於綜合全面收益表內確認。

應收或然代價之公平值屬第3級經常性公平值計量。截至二零一五年十二月三十一日止六個月，公平值等級分類並無轉撥。

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(b) CONTINGENT CONSIDERATION RECEIVABLE (Continued)

One of the key significant unobservable inputs to determine the fair value of contingent consideration receivable is the budgeted financial result of Delta Prestige Group for the year ending 30 June 2016.

A better actual financial result of Delta Prestige Group for the year ended 30 June 2016 would result in a decrease in the fair value measurement of contingent consideration receivable, and vice versa.

15. TRADE PAYABLES, OTHER ADVANCES AND ACCRUALS

Included in the Group's trade payables, other advances and accruals were trade payables of HK\$1,864,000 (30 June 2015: HK\$2,233,000).

The aging analysis of these trade payables, based on invoice date, is as follows:

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	20	-
31-60 days	31至60日	210	490
61-90 days	61至90日	22	-
Over 90 days	90日以上	1,612	1,743
		1,864	2,233

14. 按公平值計入損益之金融資產 (續)

附註：(續)

(b) 應收或然代價(續)

釐定應收或然代價之公平值之其中一個主要輸入數據為德泰匯信集團截至二零一六年六月三十日止年度之預算財務業績。

德泰匯信集團於截至二零一六年六月三十日止年度之實際財務業績理想將令應收或然代價之公平值有所減少，反之亦然。

15. 貿易應付賬項、其他墊款及應計費用

本集團之貿易應付賬項、其他墊款及應計費用包括貿易應付賬項1,864,000港元(二零一五年六月三十日：2,233,000港元)。

按發票日期之貿易應付賬項賬齡分析如下：

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16. SHARE CAPITAL

16. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Ordinary shares of HK\$0.05 each at 30 June 2015 and 31 December 2015	於二零一五年六月三十日及二零一五年十二月三十一日每股面值0.05港元之普通股		
Authorised: As at 30 June 2015 and 31 December 2015	法定： 於二零一五年六月三十日及二零一五年十二月三十一日	30,000,000	1,500,000
Issued and fully paid: As at 1 July 2015	已發行及繳足： 於二零一五年七月一日	4,477,114	223,856
Arising from issue of ordinary shares on exercise of share options during the period	期內購股權獲行使時發行普通股所產生	6,000	300
As at 31 December 2015	於二零一五年十二月三十一日	4,483,114	224,156

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17. LEASE COMMITMENTS

The Group as lessee

As at the end of reporting period, the Group had commitment for future minimum lease payments under non-cancellable operating lease in respect of office premises which fall due as follows:

17. 租賃承擔

本集團作為承租人

於報告期末，本集團就辦公室物業於以下期間到期之不可撤銷經營租賃應付之未來最低租金如下：

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	12,693	12,704
In the second to fifth years inclusive	第二至第五年 (首尾兩年包括在內)	21,193	22,195
		33,886	34,899

Lease was negotiated for a term of three to five years and rentals are fixed for such period. None of the leases include contingent rentals.

租賃之議定期限為三至五年，而租期內之租金固定。概無租賃包括或然租金。

18. CAPITAL COMMITMENTS

18. 資本承擔

		31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2015 二零一五年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Capital expenditure contracted but not provided for: — purchase of property, plant and equipment	已訂約但未撥備之資本開支： — 購置物業、廠房及設備	363	1,469

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簡明綜合財務報表附註

For the six months ended 31 December 2015 截至二零一五年十二月三十一日止六個月

19. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated interim financial statements, the following transaction was carried out with a related party in normal course of the Group's business:

19. 有關連人士交易

除該等未經審核簡明綜合中期財務報表其他部分所詳述之交易外，於本集團一般業務過程中與有關連人士進行之交易如下：

		For the six months ended 31 December 截至十二月三十一日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Continuing operations	持續經營業務		
Corporate service fee	企業服務費用	300	300
Financial advisory fee	財務顧問費用	400	-
		700	300

Corporate service fee and financial advisory fee were paid to related companies which is controlled by a Director.

企業服務費用及財務顧問費用乃支付予由一名董事控制之有關連公司。

Compensation of key management

The key management of the Group comprises all Directors. The short-term benefits including the share-based payments were HK\$5,706,000 for the six months ended 31 December 2015 (six months ended 31 December 2014: HK\$2,250,000).

主要管理人員報酬

本集團主要管理人員包括全體董事。截至二零一五年十二月三十一日止六個月之短期福利(包括股份付款)為5,706,000港元(截至二零一四年十二月三十一日止六個月：2,250,000港元)。

20. EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

20. 報告期後事項

於報告期後概無發生重大事項。

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FINANCIAL RESULTS AND BUSINESS REVIEW

The Group is currently engaged in four business segments, (i) manufacturing and trading of electric cycles; (ii) trading and distribution of liquor and wine; (iii) provision of money lending services; and (iv) investment in listed securities. For the six months ended 31 December 2015, the Group recorded a turnover of approximately HK\$10.4 million (six months ended 31 December 2014: approximately HK\$40.0 million). Loss for the period attributable to owners of the Company was approximately HK\$234.6 million (six months ended 31 December 2014: approximately HK\$48.7 million). Basic loss per share was approximately 5.23 HK cents (six months ended 31 December 2014: approximately 1.36 HK cents). The loss was mainly attributable to (i) the substantial decrease of turnover and gross profit margin of liquor and wine business, (ii) share-based payment expenses, (iii) absence of profit from discontinued operations and (iv) impairment loss on goodwill which partly offset a gain on change in fair value of contingent consideration receivable.

Electric cycles business

The turnover for the six months ended 31 December 2015 of the electric cycles business was approximately HK\$0.8 million and a segment loss of approximately HK\$146.2 million was recorded for the six months ended 31 December 2015. The loss was mainly attributed from the drop of turnover and the impairment of goodwill of approximately HK\$132.2 million. The impairment was mainly due to the unsatisfactory results of the electric cycles business. As a responsible manufacturer, producing and distributing products with high quality standard was always the Group's objective. In order to maintain the product quality, the Group procured materials from suppliers with stable and reliable quality but the procurement cost was comparatively higher. Furthermore, the Group had differentiated the cycles by designing and transforming cycles

財務業績及業務回顧

本集團現時從事四個業務分類：(i) 製造及買賣電動自行車；(ii) 買賣及分銷酒類產品；(iii) 提供借貸服務；及(iv) 上市證券投資。截至二零一五年十二月三十一日止六個月，本集團錄得營業額約10,400,000港元(截至二零一四年十二月三十一日止六個月：約40,000,000港元)。本公司擁有人應佔期內虧損約為234,600,000港元(截至二零一四年十二月三十一日止六個月：約48,700,000港元)。每股基本虧損約為5.23港仙(截至二零一四年十二月三十一日止六個月：約1.36港仙)。虧損主要由於(i) 酒類產品業務之營業額及毛利率大幅減少；(ii) 股份付款開支；(iii) 並無錄得已終止經營業務之溢利；及(iv) 商譽減值虧損，局部抵銷應收或然代價之公平值變動收益。

電動自行車業務

電動自行車業務截至二零一五年十二月三十一日止六個月之營業額約為800,000港元，而截至二零一五年十二月三十一日止六個月則錄得分類虧損約146,200,000港元。虧損主要由於營業額下跌及錄得商譽減值約132,200,000港元。減值主要由於電動自行車業務之業績未如理想。作為負責任之製造商，本集團一直以生產及分銷具高品質標準之產品為目標。為維持產品質素。本集團向穩健可靠之

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with fashionable design and advanced technology, like the solar-powered cycles. The selling price of the cycles produced was comparatively higher than those produced by local manufacturers with less attractive appearance, lower quality and without any advanced technology. The solar-powered cycles were newly developed and new to the electric cycles market. The Group had strived to enhance the brand recognition and market penetration by various marketing activities, including but not limited to participation in the local exhibitions, road show sales and sponsor to the local carnivals. However, due to the slowdown of the Chinese economy and the tumbling of the Chinese stock market during the second half of 2015, the purchasing pattern of the general public became conservative that the intention for purchasing products with high quality and advanced technology was less. The sale of the electric cycles during the second half of 2015 was short of the Group's expectation at the time of the acquisition completed. The recoverable amount of the electric cycles business as assessed by an independent valuer was reduced and an impairment of goodwill was recognised for the six months ended 31 December 2015.

Pursuant to the acquisition agreement dated 26 April 2015, the vendor has irrevocably warranted and guaranteed to the Company that the after-tax audited consolidated net profit of Delta Prestige Group in accordance with Hong Kong generally accepted accounting principles for the year ending 30 June 2016 shall not be less than HK\$100 million. In case Delta Prestige Group cannot achieve the Profit Target, the vendor will compensate to the Company in cash. As at 31 December 2015, the Directors are of the opinion that the electric cycles business is not likely to meet the Profit Target. Therefore, a gain on fair value of contingent consideration receivable of approximately HK\$62.5 million was recognised for the six months ended 31 December 2015.

供應商採購原材料，惟採購成本相對較高。此外，本集團透過以時尚設計及先進技術設計及改造自行車，生產出自成一格之自行車，例如太陽能自行車。所生產自行車之售價較本地生產商所生產外觀遜色、低品質及低技術之自行車之售價相對較高。太陽能自行車為新開發產品，新打入電動自行車市場。本集團致力透過各類市場推廣活動(包括但不限於參與本地展覽、路展銷售及贊助本地嘉年華)提升品牌認受性及市場滲透率。然而，由於中國經濟放緩及中國股票市場於二零一五年下半年暴跌，普羅大眾之購買模式轉趨保守，對高品質及高技術產品之購買意欲減少。電動自行車於二零一五年下半年之銷售遜於本集團在收購事項完成時作出之預估。截至二零一五年十二月三十一日止六個月，獨立估值師所評估電動自行車業務之可收回金額有所減少，並已確認商譽減值。

根據日期為二零一五年四月二十六日之收購協議，賣方不可撤回地向本公司保證及擔保，德泰匯信集團就截至二零一六年六月三十日止年度按香港公認會計原則編製之除稅後經審核綜合純利將不少於100,000,000港元。德泰匯信集團一旦未能達到溢利目標，賣方將向本公司作出現金補償。於二零一五年十二月三十一日，董事認為電動自行車業務不可能達致溢利目標。因此，應收或然代價之公平值收益約62,500,000港元已於截至二零一五年十二月三十一日止六個月確認。

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Liquor and wine business

The turnover for the six months ended 31 December 2015 of the liquor and wine business was approximately HK\$1.0 million (six months ended 31 December 2014: approximately HK\$32.8 million) and a segment loss of approximately HK\$7.7 million was recorded for the six months ended 31 December 2015 (six months ended 31 December 2014: approximately HK\$13.7 million). The sale of the high-end liquor was still affected by the industrial adjustment from the frugality policies enforced by the Chinese government and the slowdown of Chinese economy. The Group has adjusted its product structure from high-end liquor to wine and other alcoholic beverages. However, the profit margin from wine and other alcoholic beverages was lower than those of high-end liquor. Also, the Group had adopted an aggressive pricing strategy in order to lower the high-end liquor inventory level. The Group will continuously explore different potential products from foreign wine manufacturers and importers and expand distribution channels from traditional channels to online sales to enhance the Group's revenue stream.

Listed securities investments

As at 31 December 2015, the Group managed a portfolio of listed securities with fair value of approximately HK\$123.1 million (30 June 2015: approximately HK\$215.5 million). The Group recorded a loss on fair value change of approximately HK\$67.5 million for the six months ended 31 December 2015 (six months ended 31 December 2014: approximately HK\$66.2 million). The loss was mainly due to the realised loss on disposal of listed securities during the period under review.

酒類產品業務

酒類產品業務於截至二零一五年十二月三十一日止六個月之營業額約為1,000,000港元(截至二零一四年十二月三十一日止六個月:約32,800,000港元),而截至二零一五年十二月三十一日止六個月則錄得分類虧損約7,700,000港元(截至二零一四年十二月三十一日止六個月:約13,700,000港元)。由於行業整頓及中國政府實施倡儉政策及中國經濟放緩,高檔烈酒銷售仍深受影響。本集團已調節其產品內容,由高檔烈酒轉為葡萄酒及其他酒精飲品。然而,葡萄酒及其他酒精飲品之毛利率低於高檔烈酒。此外,本集團已採納進取定價策略,務求降低高檔烈酒存貨水平。本集團將不斷向國外葡萄酒生產商及進口商物色不同潛在產品,並將分銷渠道由傳統渠道拓展至網上銷售,以提升本集團之收入來源。

上市證券投資

於二零一五年十二月三十一日,本集團所管理之上市證券組合之公平值約達123,100,000港元(二零一五年六月三十日:約215,500,000港元)。截至二零一五年十二月三十一日止六個月,本集團錄得公平值變動虧損約67,500,000港元(截至二零一四年十二月三十一日止六個月:約66,200,000港元)。虧損主要由於回顧期內出售上市證券之已變現虧損所致。

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Money lending services

As at 31 December 2015, the Group has six loans receivable with gross principal amount of approximately HK\$76.6 million (30 June 2015: approximately HK\$206.9 million). The Group recorded interest income from loans receivable of approximately HK\$8.5 million for the six months ended 31 December 2015 (six months ended 31 December 2014: approximately HK\$5.2 million). The increase in interest income was mainly due to the increase in number of loans receivable and principal amount during the period under review.

INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2015 (six months ended 31 December 2014: Nil).

FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2015, the Group recorded cash and bank balances amounting to approximately HK\$80.5 million (30 June 2015: approximately HK\$179.6 million) and the net current assets value was approximately HK\$514.6 million (30 June 2015: approximately HK\$960.8 million).

The Group's gearing ratio as at 31 December 2015 was approximately 0.16 (30 June 2015: approximately 0.14), being a ratio of total debts, including corporate bonds of approximately HK\$181.3 million (30 June 2015: approximately HK\$179.7 million) to the total equity of approximately HK\$1,104.6 million (30 June 2015: approximately HK\$1,299.7 million).

As at 31 December 2015, the Group's issued 3-year 8% and 10% coupon unlisted corporate bonds with the aggregate principal amount of approximately HK\$102.0 million and HK\$84.5 million (30 June 2015: approximately HK\$102.0 million and HK\$84.5 million) respectively. The bonds are guaranteed by the Company.

借貸服務

於二零一五年十二月三十一日，本集團有六筆本金總額約76,600,000港元（二零一五年六月三十日：約206,900,000港元）之應收貸款。截至二零一五年十二月三十一日止六個月，本集團錄得應收貸款利息收入約8,500,000港元（截至二零一四年十二月三十一日止六個月：約5,200,000港元）。利息收入增加主要由於回顧期內應收貸款數目及本金額增加。

中期股息

董事不建議就截至二零一五年十二月三十一日止六個月派付任何中期股息（截至二零一四年十二月三十一日止六個月：無）。

財務資源、流動資金及負債資產比率

於二零一五年十二月三十一日，本集團錄得現金及銀行結餘約80,500,000港元（二零一五年六月三十日：約179,600,000港元），而流動資產淨值則約為514,600,000港元（二零一五年六月三十日：約960,800,000港元）。

於二零一五年十二月三十一日，本集團之負債資產比率約為0.16（二零一五年六月三十日：約0.14），即債務總額（包括公司債券）約181,300,000港元（二零一五年六月三十日：約179,700,000港元）相對總權益約1,104,600,000港元（二零一五年六月三十日：約1,299,700,000港元）之比率。

於二零一五年十二月三十一日，本集團分別發行本金總額約102,000,000港元及84,500,000港元（二零一五年六月三十日：約102,000,000港元及84,500,000港元）之三年期8厘及10厘票息非上市公司債券。該等債券由本公司擔保。

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PLEDGE OF ASSETS

As at 31 December 2015, the Group had not pledged any property, plant and equipment and prepaid lease payments for land to secure general banking facilities granted to the Group (30 June 2015: Nil).

CHANGE OF COMPANY NAME

As announced by the Company on 18 December 2015, the English and Chinese names of the Company have been changed to "DeTai New Energy Group Limited" and "德泰新能源集團有限公司" respectively.

APPOINTMENT OF DIRECTOR

Mr. Chui Kwong Kau has been appointed as a non-executive Director with effect from 1 December 2015 (the "Appointment of Director"). Details of the Appointment of Director are set out in the announcement of the Company dated 1 December 2015.

CAPITAL STRUCTURE

On 13 October 2015, the Board granted 448,210,000 share options to the certain Directors and certain eligible participants as defined in the share option scheme adopted by the Company on 13 December 2013 at the exercise price of HK\$0.32 per share.

During the six months ended 31 December 2015, 6,000,000 share options were exercised and 288,950,000 share options were lapsed/cancelled.

Save as disclosed above, the Company had no other changes in capital structure during the period ended 31 December 2015.

資產抵押

於二零一五年十二月三十一日，本集團並無質押任何物業、廠房及設備以及預付土地租金，作為本集團所獲授一般銀行融資之抵押品（二零一五年六月三十日：無）。

更改公司名稱

誠如本公司於二零一五年十二月十八日所公佈，本公司之中英文名稱已分別改為「DeTai New Energy Group Limited」及「德泰新能源集團有限公司」。

委任董事

崔光球先生已獲委任為非執行董事，自二零一五年十二月一日起生效（「委任董事」）。有關委任董事之詳情載於本公司日期為二零一五年十二月一日之公佈。

資本結構

於二零一五年十月十三日，董事會按行使價每股0.32港元向若干董事及本公司於二零一三年十二月十三日所採納購股權計劃界定之若干合資格參與者授出448,210,000份購股權。

截至二零一五年十二月三十一日止六個月，6,000,000份購股權獲行使，而288,950,000份購股權已失效／註銷。

除上文所披露者外，截至二零一五年十二月三十一日止期間，本公司並無其他資本結構變動。

Management Discussion and Analysis

管理層討論及分析

INVESTMENT POSITION AND PLANNING

Subscription of Convertible Bonds

On 4 September 2015, Noble Advantage entered into a Subscription Agreement with Integrated Capital. Pursuant to the terms of the Subscription Agreement, Noble Advantage has agreed to subscribe for and Integrated Capital has agreed to issue, the 3-year 3.65% coupon convertible bonds at the principal amount of HK\$388 million. All conditions precedent under the Subscription Agreement have been fulfilled and the Completion took place on 24 December 2015 in accordance with the terms and conditions of the Subscription Agreement. The Convertible Bonds have been issued to Noble Advantage by Integrated Capital.

Lapse of sale and purchase agreement with Green Flourish

On 4 February 2015, the Company as purchaser entered into a sale and purchase agreement (the "SPA") with Mr. Yam Tak Cheung ("Mr. Yam") as vendor and Mr. He Yumin ("Mr. He") as executive. Both Mr. Yam and Mr. He are independent third parties of the Group. Pursuant to the terms of the SPA, (i) the Company has conditionally agreed to acquire and Mr. Yam has conditionally agreed to sell the entire issued share capital of Green Flourish Enterprises Limited ("Green Flourish") and all the liabilities, loans and obligations owing by Green Flourish and its subsidiaries at completion in an aggregate consideration of HK\$193,777,200, which shall be satisfied to Mr. Yam by allotment and issue of 538,270,000 shares at an issue price of HK\$0.36 per share at completion; and (ii) Mr. He has agreed to enter into a services agreement with a company to be established as a wholly foreign-owned enterprise in the PRC pursuant to the terms and conditions of the SPA at completion. Green Flourish and its subsidiaries intend to be principally engaged in new energy business including but not limited to electric vehicle business. Details of the transaction are set out in the Company's announcements dated 4 February 2015 and 4 August 2015.

投資狀況及計劃

認購可換股債券

於二零一五年九月四日，Noble Advantage與Integrated Capital訂立認購協議。根據認購協議之條款，Noble Advantage同意認購而Integrated Capital同意發行本金額為388,000,000港元之三年期3.65厘票息可換股債券。認購協議項下所有先決條件已獲達成，故認購協議已根據其條款及條件於二零一五年十二月二十四日完成。可換股債券已由Integrated Capital發行予Noble Advantage。

與翠興之買賣協議失效

於二零一五年二月四日，本公司（作為買方）與任德章先生（「任先生」，作為賣方）及賀玉民先生（「賀先生」，作為行政人員）訂立買賣協議（「買賣協議」）。任先生及賀先生均為本集團之獨立第三方。根據買賣協議之條款，(i) 本公司有條件同意收購而任先生有條件同意出售翠興企業有限公司（「翠興」）全部已發行股本以及翠興及其附屬公司於完成時所結欠之全部負債、貸款及債務，總代價為193,777,200港元，將於完成時透過按發行價每股0.36港元配發及發行538,270,000股股份之方式支付予任先生；及(ii) 賀先生同意根據買賣協議之條款及條件於完成時與一家將於中國成立之外商獨資企業訂立服務合約。翠興及其附屬公司計劃主要從事新能源業務，包括但不限於電動汽車業務。有關交易詳情載於本公司日期為二零一五年二月四日及二零一五年八月四日之公佈。

Management Discussion and Analysis

管理層討論及分析

Pursuant to the SPA and the extension letter dated 4 August 2015 and entered into by the parties to the SPA, completion is subject to the fulfilment or waiver (as the case may be) of the conditions precedent to the SPA by 4 November 2015 or such later date as agreed by the parties to the SPA (the “Green Flourish Long Stop Date”). As certain conditions have not been fulfilled and/or waived (as the case may be) on the Green Flourish Long Stop Date and the parties to the SPA have not agreed on any further extension of the Green Flourish Long Stop Date, the SPA has lapsed and ceased to have any effect.

Lapse of framework agreement with Shenzhen Xingmei

On 30 March 2015, Tech Bloom Limited, an indirect wholly-owned subsidiary of the Company, as the purchaser entered into a framework agreement (the “Shenzhen Xingmei Framework Agreement”) with Mr. He and Ms. Zhao Yanjun (Mr. He and Ms. Zhao Yanjun collectively referred to as vendors) and 深圳市星美新能源汽車有限公司 (in English, for identification purpose only, Shenzhen Xingmei New Energy Automobile Limited) (“Shenzhen Xingmei”) as the target company. The vendors and Shenzhen Xingmei are independent third parties of the Group.

Pursuant to the terms of the Shenzhen Xingmei Framework Agreement, the purchaser agreed to acquire and the vendors agreed to sell the entire equity interest of Shenzhen Xingmei in cash consideration of RMB200 million. The business scope of Shenzhen Xingmei includes the development and sales of new energy automobiles, batteries and battery charging equipment; corporate management and advisory; and permitted operations of manufacture of new energy automobiles and batteries. Details of the transaction are set out in the Company’s announcement dated 31 March 2015.

根據買賣協議及買賣協議訂約方所訂立日期為二零一五年八月四日之延後函件，完成須待買賣協議之先決條件於二零一五年十一月四日（或買賣協議訂約各方所協定之較後日期）（「翠興最後截止日期」）前達成或獲豁免（視乎情況而定）後方可作實。由於截至翠興最後截止日期，若干條件尚未達成及／或獲豁免（視乎情況而定），且買賣協議訂約各方並未協定進一步順延翠興最後截止日期，故買賣協議已失效及不再具有任何效力。

與深圳星美之框架協議失效

於二零一五年三月三十日，本公司之間接全資附屬公司德世有限公司（作為買方）與賀先生及趙燕君女士（賀先生及趙燕君女士統稱為賣方）及深圳市星美新能源汽車有限公司（「深圳星美」，作為目標公司）訂立框架協議（「深圳星美框架協議」）。賣方及深圳星美均為本集團之獨立第三方。

根據深圳星美框架協議之條款，買方同意收購而賣方同意出售深圳星美之全部股權，現金代價為人民幣200,000,000元。深圳星美之業務範圍包括開發及銷售新能源汽車、電池及充電設備；企業管理及諮詢；及許可經營製造新能源汽車及電池。有關交易詳情載於本公司日期為二零一五年三月三十一日之公佈。

Management Discussion and Analysis

管理層討論及分析

As certain conditions have not been fulfilled and/or waived (as the case may be) on or before 30 September 2015 or such later date as agreed by the parties to the Shenzhen Xingmei Framework Agreement (the “Shenzhen Xingmei Long Stop Date”) and the parties to the Shenzhen Xingmei Framework Agreement have not agreed on any further extension of the Shenzhen Xingmei Long Stop Date, on 1 October 2015, the purchaser delivered a unilateral termination notice to the vendors and Shenzhen Xingmei to terminate the Shenzhen Xingmei Framework Agreement with immediate effect.

Lapse of Memorandum of the Possible LNG Acquisition

On 28 July 2015, the Company entered into a non-legally binding memorandum of understanding (the “Memorandum”) with Mr. Chan Hon Kiu (the “Vendor”), which is an independent third party of the Group, in relation to the possible acquisition (the “Possible LNG Acquisition”) of a company (the “Target Company”), which is principally engaged in the business of investment, construction new and operation of liquefied natural gas (“LNG”) stations.

Pursuant to the Memorandum, the Vendor and the Company shall negotiate in good faith towards one another in ensuring that the formal sale and purchase agreement (the “Formal Sale and Purchase Agreement”) be entered into on or before 31 October 2015. Should the Formal Sale and Purchase Agreement be materialised and completed, the Vendor shall as beneficial owner sell and the Company shall purchase entire issued share capital of the Target Company and the consideration shall be satisfied by the Company by allotment and issue of consideration shares and warrants. Details of the transaction are set out in the Company’s announcement dated 28 July 2015.

由於在二零一五年九月三十日(或深圳星美框架協議訂約各方所協定之較後日期)(「深圳星美最後截止日期」)或之前，若干條件尚未達成及／或獲豁免(視乎情況而定)，且深圳星美框架協議訂約各方並未協定進一步順延深圳星美最後截止日期，故於二零一五年十月一日，買方單方面向賣方及深圳星美發出終止通知以終止深圳星美框架協議，即時生效。

可能收購LNG之備忘錄失效

於二零一五年七月二十八日，本公司與陳漢僑先生(「賣方」，本集團之獨立第三方)就可能收購一家公司(「目標公司」)(「可能收購LNG」)訂立無法法律約束力之諒解備忘錄(「備忘錄」)，該目標公司主要從事投資、新建及營運液化天然氣(「LNG」)加氣站。

根據備忘錄，賣方與本公司將展開真誠磋商，確保於二零一五年十月三十一日或之前訂立正式買賣協議(「正式買賣協議」)。正式買賣協議一經落實及完成，賣方將以實益擁有人身分出售而本公司將收購目標公司之全部已發行股本，代價將由本公司以配發及發行代價股份及認股權證之方式償付。有關交易詳情載於本公司日期為二零一五年七月二十八日之公佈。

Management Discussion and Analysis

管理層討論及分析

After several rounds of negotiations and discussions, the Vendor and the Company had not reached consensus on the terms of the Formal Sale and Purchase Agreement by 31 October 2015. Since the Vendor and the Company had not reached any agreement to extend the said time limit, the Possible Acquisition had been terminated and the Possible LNG Acquisition contemplated under the Memorandum has not been proceed.

Framework Agreement with Hubei Qinlong

On 3 November 2015, the Company entered into a non-legally binding framework agreement (the “CNG Framework Agreement”) with 湖北秦龍投資集團有限公司 (in English, for identification purpose only, Hubei Qinlong Investment Group Co., Limited) (“Hubei Qinlong”), a company established in the PRC with limited liability, in relation to the possible acquisition (the “Possible CNG Acquisition”) of not less than 51% registered capital of 孝感中石油昆侖燃氣有限公司 (in English, for identification only, Xiaogan Petrochina Kunlun Gas Co., Limited) (“Xiaogan Petrochina Kunlun”), a company established in the PRC with limited liability, of which 30% and 70% of the equity interest are beneficially owned by Hubei Qinlong and 中石油昆侖燃氣有限公司 (in English, for identification only, Petrochina Kunlun Gas Co., Ltd) (“Petrochina Kunlun”), a company established in the PRC with limited liability respectively. Xiaogan Petrochina Kunlun currently operates 2 compressed natural gas (“CNG”) stations in Xiaogan City, Hubei Province, the PRC.

經過數輪磋商及討論後，賣方與本公司仍無法於二零一五年十月三十一日前就正式買賣協議之條款達成共識。由於賣方與本公司並無達成任何協議以延長上述時限，可能收購事項已終止，備忘錄項下擬進行之可能收購LNG亦不會進行。

與湖北秦龍之框架協議

於二零一五年十一月三日，本公司與湖北秦龍投資集團有限公司（「湖北秦龍」，於中國成立之有限公司）就可能收購孝感中石油昆侖燃氣有限公司（「孝感中石油昆侖」，於中國成立之有限公司，其股權分別由湖北秦龍及中石油昆侖燃氣有限公司（「中石油昆侖」，於中國成立之有限公司）實益擁有30%及70%）註冊資本不少於51%（「可能收購CNG」）訂立無法律約束力之框架協議（「CNG框架協議」）。孝感中石油昆侖現時在中國湖北省孝感市營運2個壓縮天然氣（「CNG」）加氣站。

Management Discussion and Analysis

管理層討論及分析

Pursuant to the CNG Framework Agreement, Hubei Qinlong shall communicate and coordinate with Petrochina Kunlun on allocation of the shareholding of Xiaogan Petrochina Kunlun among the Company, Hubei Qinlong and Petrochina Kunlun. The consideration for the Possible CNG Acquisition is subject to further negotiations between Hubei Qinlong and the Company upon the signing of the formal agreement and has yet to be determined. It is intended under the CNG Framework Agreement that Hubei Qinlong and Petrochina Kunlun shall be responsible for the construction of three new CNG stations in Xiaogan City, Hubei Province, the PRC and the daily operations of all existing CNG stations and CNG stations coming into operation in Xiaogan City, Hubei Province, the PRC, and proactively establish the local business relationship. Details of the transaction are set out in the Company's announcement dated 3 November 2015.

Save as disclosed above, the Group did not have any other significant investment and there were no other material acquisition or disposal of subsidiaries and associated company for the six months ended 31 December 2015.

CONTINGENT LIABILITIES

As at 31 December 2015, the Group had no significant contingent liabilities (30 June 2015: Nil).

CAPITAL COMMITMENTS

As at 31 December 2015, the Group had capital commitments, which are contracted but not provided for, in respect of acquisition of plant and machinery amounting to approximately HK\$0.4 million (30 June 2015: approximately HK\$1.5 million).

根據CNG框架協議，湖北秦龍將就分配本公司、湖北秦龍及中石油昆侖各自在孝感中石油昆侖所佔股權與中石油昆侖進行溝通及協調。可能收購CNG之代價有待湖北秦龍與本公司於簽訂正式協議時再作磋商，目前尚未確定。按照CNG框架協議所訂之意向，湖北秦龍及中石油昆侖將負責在中國湖北省孝感市建設三個新CNG加氣站以及中國湖北省孝感市內全部現有CNG加氣站及即將投入營運之CNG加氣站之日常營運，並積極在當地建立業務聯繫。有關交易詳情載於本公司日期為二零一五年十一月三日之公佈。

除上文所披露者外，截至二零一五年十二月三十一日止六個月，本集團並無任何其他重大投資，亦無其他附屬公司及聯營公司之重大收購或出售。

或然負債

於二零一五年十二月三十一日，本集團並無重大或然負債(二零一五年六月三十日：無)。

資本承擔

於二零一五年十二月三十一日，本集團有關收購廠房及機器之已訂約但未撥備資本承擔約為400,000港元(二零一五年六月三十日：約1,500,000港元)。

Management Discussion and Analysis

管理層討論及分析

FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars and Renminbi, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

PROSPECTS

Exploring different potential products from foreign and local wine manufacturers and expanding distribution channels from traditional channels to online sales are the coming goal to overcome the challenges from the high-end liquor market. The Group will continuously collaborate with famous liquor manufacturers in the Mainland China to increase the Group's publicity in the liquor and wine business.

The Group believes that the solar-powered technology will be further supported by customers in the long run with the global trend of developing new energy. The Group will continuous develop and advance the technology of the electric cycles, especially the solar-powered cycles. Sourcing other suppliers to provide materials with stable quality and with lower cost and enhancing the marketing plans for market penetration are other goals in the short run. The Group strives to improve the performance of the electric cycles business.

New energy business always be the Group's next development area. The entering into of the non-legally binding framework agreement with Hubei Qinlong in relation to the possible acquisition of Xiaogan Petrochina Kunlun is an evidence. Xiaogan Petrochina Kunlun currently operates 2 CNG stations in the PRC and intends to construct another 3 CNG stations in the PRC.

外幣風險

本集團大部分資產及負債以集團公司各自之功能貨幣港元及人民幣列值。本集團並無就外匯風險訂立任何工具。本集團將密切注視匯率走勢，並採取適當行動以減低外匯風險。

報告期後事項

於報告期後概無發生重大事項。

前景

未來目標為向國外及本地葡萄酒生產商物色不同潛在產品並將分銷渠道由傳統渠道拓展至網上銷售，以克服高檔烈酒市場所帶來挑戰。本集團將與中國內地知名烈酒生產商保持合作，以增加本集團於酒類產品業務之知名度。

本集團相信，在全球開發新能源之趨勢下，太陽能技術長遠將進一步獲得客戶支持。本集團將繼續開發及提升電動自行車技術，特別是太陽能自行車。其他短期目標包括向其他以較低成本供應穩定品質原材料之供應商進行採購以及加強針對市場滲透率之市場推廣計劃。本集團致力改善電動自行車業務之表現。

新能源業務一直為本集團下個開發領域，就可能收購孝感中石油昆侖與湖北秦龍訂立無法律約束力框架協議即為明證。孝感中石油昆侖現時在中國營運2個CNG加氣站，並計劃於中國加建3個CNG加氣站。

Management Discussion and Analysis

管理層討論及分析

Noble Advantage, a direct wholly-owned subsidiary of the Company subscribed 3-year 3.65% coupon convertible bonds in a principal amount of HK\$388 million issued by Integrated Capital on 24 December 2015. Upon the full conversion of the convertible bonds, the Group will hold 95% equity interest of the direct wholly-owned subsidiary of Integrated Capital, which is established in Japan and engaged in the operation of resort in Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The subscription provides a unique opportunity to the Group to be positioned in the Japan resort industry.

Looking ahead, the Group will continue to be cautious in its investment approach on listed securities investments, closely monitor the electric cycles and liquor and wine business and money lending services and seize other growth opportunities to enhance competitiveness to strive for the best return to the shareholders.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2015, the Group had 68 (30 June 2015: 80) employees in Hong Kong and the PRC. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

CONNECTED TRANSACTIONS

For the six months ended 31 December 2015, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules.

於二零一五年十二月二十四日，本公司之直接全資附屬公司 Noble Advantage 認購 Integrated Capital 所發行本金額為 388,000,000 港元之三年期 3.65 厘票息可換股債券。可換股債券獲悉數兌換後，本集團將持有 Integrated Capital 之直接全資附屬公司 95% 股權，該公司於日本成立，其主要業務為在日本北海道二世古經營度假村。二世古為日本著名滑雪度假勝地之一，以厚厚細滑積雪及迷人鄉郊景致聞名於世。認購事項為本集團帶來獨一無二之機會，以踏足日本度假村行業。

展望將來，本集團將繼續就上市證券投資奉行審慎投資策略、密切注視電動自行車、酒類產品業務及借貸服務之發展，並把握其他增長機會以提升競爭力，為股東爭取最佳回報。

僱員及薪酬政策

於二零一五年十二月三十一日，本集團在香港及中國共聘有 68 名（二零一五年六月三十日：80 名）僱員。本集團之薪酬政策乃定期檢討及參考市場薪酬水平、公司業績及個別員工之資歷與表現釐定。其他員工福利包括酌情獎勵之花紅、醫療計劃、香港僱員適用之強制性公積金計劃、國內僱員適用之國家資助退休計劃及購股權計劃。

關連交易

截至二零一五年十二月三十一日止六個月，本公司並無進行任何須遵守上市規則第 14A 章之申報規定之關連交易。

Corporate Governance and Other Information

企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2015, the interests and short positions of Directors and chief executive of the Company 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")), which were required to be notified to the Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); to be entered in the register pursuant to Section 352 of the SFO; or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules, were as follows:

董事及主要行政人員於本公司證券之權益

於二零一五年十二月三十一日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及短倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益及短倉）；須根據證券及期貨條例第352條記錄於登記冊之權益及短倉；或根據上市規則所載上市發行人董事進行證券交易的標準守則（「標準守則」）之規定須知會本公司及聯交所之權益及短倉如下：

Long positions in the shares and underlying shares of the Company

本公司股份及相關股份長倉

Name of Directors 董事姓名	Capacity 身分	Number of shares 股份數目	Number of underlying shares 相關股份數目	Total number of shares and underlying shares 股份及相關股份總數	Approximate percentage of issued share capital 佔已發行股本概約百分比
Mr. Wong Hin Shek 王顯碩先生	Beneficial owner 實益擁有人	-	40,000,000	40,000,000	0.89%
Mr. Chi Chi Hung, Kenneth 季志雄先生	Beneficial owner 實益擁有人	23,000,000	-	23,000,000	0.51%
Mr. Chui Kwong Kau 崔光球先生	Beneficial owner 實益擁有人	660,000	-	660,000	0.01%
Mr. Chiu Wai On 招偉安先生	Beneficial owner 實益擁有人	-	1,000,000	1,000,000	0.02%
Mr. Man Kwok Leung 萬國樑先生	Beneficial owner 實益擁有人	-	1,000,000	1,000,000	0.02%
Dr. Wong Yun Kuen 黃潤權博士	Beneficial owner 實益擁有人	-	1,000,000	1,000,000	0.02%

Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above as at 31 December 2015, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they would be taken or deemed to have under such provisions of the SFO); to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or to be notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2015, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, the following persons (other than the Directors or chief executive of the Company) had an interest or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO and were directly or indirectly interest in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group were as follows:

除上文所披露者外，於二零一五年十二月三十一日，董事及本公司主要行政人員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)之任何股份、相關股份或債券中，擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或短倉(包括根據證券及期貨條例有關條文被當作或視作擁有之權益及短倉)；本公司須根據證券及期貨條例第352條記錄於登記冊之權益或短倉；或根據標準守則之規定須知會本公司及聯交所之權益或短倉。

主要股東及其他人士於本公司證券之權益

於二零一五年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，下列人士(董事或本公司主要行政人員除外)於股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或短倉，並直接或間接擁有附有權利在任何情況下於本集團任何其他成員公司股東大會中投票之任何類別股本面值5%或以上之權益：

Corporate Governance and Other Information

企業管治及其他資料

Long positions in the shares or underlying shares of the Company

本公司股份或相關股份長倉

Name of substantial shareholders	Capacity	Number of shares	Number of underlying shares	Total number of shares and underlying shares	Approximate percentage of issued share capital
主要股東姓名／名稱	身分	股份數目	相關股份數目	股份及相關股份總數	佔已發行股本概約百分比
Goldsure Limited (Note 1) 金信有限公司(附註1)	Beneficial owner 實益擁有人	-	1,238,095,238	1,238,095,238	27.62%
Mr. Tang Tong (Note 1) 唐通先生(附註1)	Interest of controlled corporation 受控制法團權益	-	1,238,095,238	1,238,095,238	27.62%
Intense Rise Holdings Limited (Note 2) Intense Rise Holdings Limited(附註2)	Beneficial owner 實益擁有人	1,120,007,125	-	1,120,007,125	24.98%
Mr. Choy Shiu Tim (Note 2) 蔡紹添先生(附註2)	Beneficial owner & Interest of controlled corporation 實益擁有人及受控制法團權益	1,300,007,125	-	1,300,007,125	29.00%

Notes:

- The 1,238,095,238 convertible preference shares are held by Goldsure Limited, which is wholly-owned by Mr. Tang Tong. Thus, he is deemed to be interested in the 1,238,095,238 convertible preference shares held by Goldsure Limited pursuant to the SFO.
- The 1,120,007,125 shares out of the 1,300,007,125 shares are held by Intense Rise Holdings Limited, which is wholly-owned by Mr. Choy Shiu Tim. Thus, he is deemed to be interested in the 1,120,007,125 shares held by Intense Rise Holdings Limited pursuant to the SFO.
- The percentage is calculated on the basis of 4,483,113,900 shares in issue as at 31 December 2015.

附註：

- 1,238,095,238 股可換股優先股由唐通先生全資擁有之金信有限公司持有。因此，根據證券及期貨條例，彼被視為於金信有限公司所持 1,238,095,238 股可換股優先股中擁有權益。
- 1,300,007,125 股股份其中 1,120,007,125 股由蔡紹添先生全資擁有之 Intense Rise Holdings Limited 持有。因此，根據證券及期貨條例，彼被視為於 Intense Rise Holdings Limited 所持 1,120,007,125 股股份中擁有權益。
- 百分比乃根據於二零一五年十二月三十一日之 4,483,113,900 股已發行股份計算得出。

Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above, as at 31 December 2015, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, no person (other than the Directors or chief executive of the Company) had any interests or short positions in the shares or underlying shares would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零一五年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，概無人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或根據證券及期貨條例第336條記錄於本公司須存置之登記冊之權益或短倉。

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to disclosure requirement under Rule 13.51B(1) of the Listing Rules, the changes in information of Directors are set out below:

董事資料之變動

根據上市規則第13.51B(1)條之披露規定，董事資料之變動載列如下：

Name of Director 董事姓名	Details of changes 變動詳情
Chi Chi Hung, Kenneth 季志雄	resigned as an independent non-executive director of each of Aurum Pacific (China) Group Limited (Stock Code: 8148) and Silk Road Energy Services Group Limited (Stock Code: 8250) with effect from 13 October 2015 and 18 November 2015 respectively. 辭任奧栢中國集團有限公司（股份代號：8148）及絲路能源服務集團有限公司（股份代號：8250）之獨立非執行董事，分別自二零一五年十月十三日及二零一五年十一月十八日起生效。

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

除上文所披露者外，概無其他資料須根據上市規則第13.51B(1)條予以披露。

DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed above and in note 19 to the financial statements, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any its subsidiaries was a party during the period.

董事於合約之權益

除上文及財務報表附註19所披露者外，概無董事於本公司或其任何附屬公司於期內訂立並對本集團業務而言屬重要之任何合約中直接或間接擁有重大權益。

Corporate Governance and Other Information

企業管治及其他資料

SHARE OPTION SCHEME

A new share option scheme was adopted by the Company on 13 December 2013, which replaced its old share option scheme adopted on 4 December 2003. Movements of the Company's issued share options during the six months ended 31 December 2015 are as follows:

For the six months ended 31 December 2015

購股權計劃

本公司於二零一三年十二月十三日採納新購股權計劃，以取代其於二零零三年十二月四日採納之舊購股權計劃。截至二零一五年十二月三十一日止六個月，本公司已發行購股權之變動如下：

截至二零一五年十二月三十一日止六個月

Date of grant 授出日期	Capacity 身分	Exercisable period 行使期	Vesting period 歸屬期	Exercise price 行使價 港元	Outstanding at 1.7.2015 於二零一五年七月一日 尚未行使	Number of share options 購股權數目			Outstanding at 31.12.2015 於二零一五年十二月三十一日 尚未行使
						Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	
11 October 2012 二零一二年十月十一日	Other eligible persons 其他合資格人士	12 October 2012 to 11 October 2015 二零一二年十月十二日至二零一五年十月十一日	Immediate on the grant date 於授出日期即時歸屬	0.255	260,000,000	-	(1,000,000)	(259,000,000)	-
	Director 董事 — Mr. Wong Hin Shek — 王顯碩先生	12 October 2012 to 11 October 2015 二零一二年十月十二日至二零一五年十月十一日	Immediate on the grant date 於授出日期即時歸屬	0.255	29,900,000	-	-	(29,900,000)	-
4 July 2013 二零一三年七月四日	Other eligible employees 其他合資格僱員	4 July 2013 to 3 July 2018 二零一三年七月四日至二零一八年七月三日	Immediate on the grant date 於授出日期即時歸屬	0.435	1,050,000	-	-	(50,000)	1,000,000
	Other eligible persons 其他合資格人士	4 July 2013 to 3 July 2018 二零一三年七月四日至二零一八年七月三日	Immediate on the grant date 於授出日期即時歸屬	0.435	201,250,000	-	-	-	201,250,000
19 July 2013 二零一三年七月十九日	Other eligible persons 其他合資格人士	19 July 2013 to 11 July 2018 二零一三年七月十九日至二零一八年七月十一日	Immediate on the grant date 於授出日期即時歸屬	0.433	100,000,000	-	-	-	100,000,000
21 January 2015 二零一五年一月二十一日	Other eligible employees 其他合資格僱員	21 January 2015 to 20 January 2020 二零一五年一月二十一日至二零二零年一月二十日	Immediate on the grant date 於授出日期即時歸屬	0.320	2,600,000	-	-	-	2,600,000
	Other eligible persons 其他合資格人士	21 January 2015 to 20 January 2020 二零一五年一月二十一日至二零二零年一月二十日	Immediate on the grant date 於授出日期即時歸屬	0.320	187,200,000	-	(5,000,000)	-	182,200,000
13 October 2015 二零一五年十月十三日	Other eligible employees 其他合資格僱員	14 October 2015 to 13 October 2020 二零一五年十月十四日至二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.320	-	7,210,000	-	-	7,210,000
	Other eligible persons 其他合資格人士	14 October 2015 to 13 October 2020 二零一五年十月十四日至二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.320	-	398,000,000	-	-	398,000,000
	Directors 董事								

Corporate Governance and Other Information

企業管治及其他資料

For the six months ended 31 December 2015

截至二零一五年十二月三十一日
止六個月

Date of grant	Capacity	Exercisable period	Vesting period	Exercise price	Outstanding at 17.2015 於二零一五年七月一日 尚未行使	Number of share options			Outstanding at 31.12.2015 於二零一五年十二月三十一日 尚未行使
						Granted during the period	Exercised during the period	Lapsed during the period	
授出日期	身分	行使期	歸屬期	行使價 HK\$	期內授出	期內行使	期內失效	期內失效	
13 October 2015	— Mr. Wong Hin Shek	14 October 2015 to 13 October 2020	Immediate on the grant date	0.320	—	40,000,000	—	—	40,000,000
二零一五年十月十三日	— 王顯頓先生	二零一五年十月十四日至二零二零年十月十三日	於授出日期即時歸屬						
	— Mr. Chiu Wai On	14 October 2015 to 13 October 2020	Immediate on the grant date	0.320	—	1,000,000	—	—	1,000,000
	— 招偉安先生	二零一五年十月十四日至二零二零年十月十三日	於授出日期即時歸屬						
	— Mr. Man Kwok Leung	14 October 2015 to 13 October 2020	Immediate on the grant date	0.320	—	1,000,000	—	—	1,000,000
	— 萬國棟先生	二零一五年十月十四日至二零二零年十月十三日	於授出日期即時歸屬						
	— Dr. Wong Yun Kuen	14 October 2015 to 13 October 2020	Immediate on the grant date	0.320	—	1,000,000	—	—	1,000,000
	— 黃潤權博士	二零一五年十月十四日至二零二零年十月十三日	於授出日期即時歸屬						
	Total				782,000,000	448,210,000	(6,000,000)	(288,950,000)	935,260,000
	總計								

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "Directors' and Chief Executive's Interests in Securities of the Company" and "Share Option Scheme" above, at no time during the period was rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or was any such rights exercised by them; or was the Company and any of its subsidiaries a party to any arrangement to enable the directors, or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate.

董事購買股份或債券之權利

除上文「董事及主要行政人員於本公司證券之權益」及「購股權計劃」等節所披露者外，期內概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過收購本公司股份或債券而獲取利益之權利。本公司及其任何附屬公司並無訂立任何安排，致使董事或彼等各自之配偶或未滿18歲之子女獲得任何其他法人團體之該等權利。

Corporate Governance and Other Information

企業管治及其他資料

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2015.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2015, the Company has complied with the code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 of the Listing Rules except for the deviation from the code provision A.4.1 which is explained below.

Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent non-executive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. The Company has made specific enquiries and all the Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the reporting period.

購買、出售或贖回本公司上市證券

截至二零一五年十二月三十一日止六個月，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。

遵守企業管治守則

截至二零一五年十二月三十一日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文，惟偏離守則條文第A.4.1條之情況除外，理由於下文論述。

守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事須按固定任期獲委任，並須重選連任。現任獨立非執行董事並非根據守則條文第A.4.1條之規定按固定任期獲委任，惟彼等須根據本公司細則於股東週年大會輪值退任及重選連任。因此，本公司認為已採取足夠措施以確保本公司履行良好企業管治慣例。

遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載標準守則。本公司已作出具體查詢，而全體董事均確認彼等於整個報告期內已遵守標準守則所載規定準則。

Corporate Governance and Other Information

企業管治及其他資料

REVIEW OF INTERIM REPORT

The audit committee of the Company (the "Audit Committee") currently comprises of Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen, all of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim report of the Group for the six months ended 31 December 2015.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement and this interim report are available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.detai-group.com.

By order of the Board

DeTai New Energy Group Limited
Wong Hin Shek

Chairman and Executive Director

Hong Kong, 26 February 2016

審閱中期報告

本公司之審核委員會(「審核委員會」)目前由全體獨立非執行董事招偉安先生、萬國樑先生及黃潤權博士組成。審核委員會已審閱本集團截至二零一五年十二月三十一日止六個月之未經審核中期報告。

刊發中期業績及中期報告

中期業績公佈及本中期報告載列於聯交所網站(www.hkexnews.hk)及本公司網站(www.detai-group.com)以供瀏覽。

承董事會命

德泰新能源集團有限公司
主席兼執行董事

王顯碩

香港，二零一六年二月二十六日



德泰新能源集團有限公司
DeTai New Energy Group Limited