

The logo for AUX International Holdings Limited, featuring the letters 'AUX' in a bold, blue, sans-serif font.

**AUX INTERNATIONAL HOLDINGS LIMITED**

**奧克斯國際控股有限公司**

( formerly known as “Magnum Entertainment Group Holdings Limited” )

( 前稱為「Magnum Entertainment Group Holdings Limited」 )

( Incorporated in the Cayman Islands with limited liability )

( 於開曼群島註冊成立的有限公司 )

A large graphic element consisting of several overlapping, rounded shapes in various shades of yellow and orange, creating a dynamic, abstract background for the title text.

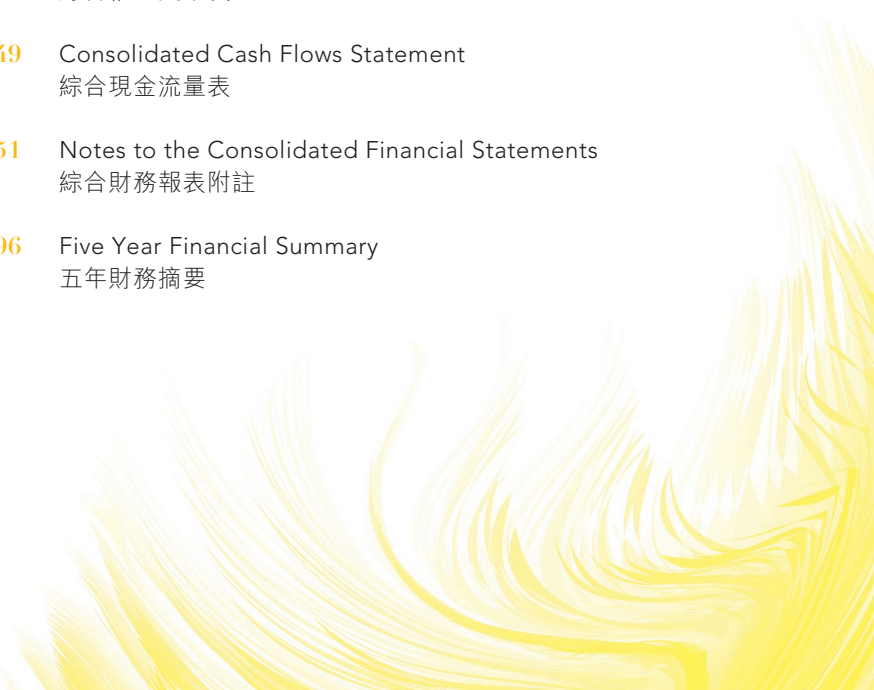
**2016**  
**ANNUAL REPORT**

**2016 年度報告**

STOCK CODE: 2080 股份代號: 2080

# CONTENTS

## 目錄

- 2 Corporate Information  
公司資料
  - 6 Chairman's Statement  
主席報告
  - 8 Management Discussion and Analysis  
管理層討論與分析
  - 13 Biographical Details of Directors and Senior Management  
董事及高級管理層之簡歷
  - 16 Corporate Governance Report  
企業管治報告
  - 30 Report of the Directors  
董事會報告
  - 44 Independent Auditor's Report  
獨立核數師報告
  - 46 Consolidated Statement of Profit or Loss and  
Other Comprehensive Income  
綜合損益及其他全面收益表
  - 47 Consolidated Statement of Financial Position  
綜合財務狀況表
  - 48 Consolidated Statement of Changes in Equity  
綜合權益變動表
  - 49 Consolidated Cash Flows Statement  
綜合現金流量表
  - 51 Notes to the Consolidated Financial Statements  
綜合財務報表附註
  - 96 Five Year Financial Summary  
五年財務摘要
- 

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS (Notes)

#### Executive directors

Mr. Zheng Jiang ( <i>Chairman</i> )	(appointed on 15 May 2015)
Mr. Chan Hon Ki	(appointed on 15 May 2015)
Ms. Chen Huajuan	(appointed on 15 May 2015)
Ms. Shen Guoying	(appointed on 15 May 2015)

#### Independent non-executive directors

Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Mr. Bau Siu Fung	(appointed on 15 May 2015)
Ms. Lou Aidong	(appointed on 15 May 2015)

### AUDIT COMMITTEE (Notes)

Mr. Bau Siu Fung ( <i>Chairman</i> )	(appointed on 15 May 2015)
Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Ms. Lou Aidong	(appointed on 15 May 2015)

### REMUNERATION COMMITTEE (Notes)

Ms. Lou Aidong ( <i>Chairman</i> )	(appointed on 15 May 2015)
Mr. Zheng Jiang	(appointed on 15 May 2015)
Ms. Chen Huajuan	(appointed on 15 May 2015)
Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Mr. Bau Siu Fung	(appointed on 15 May 2015)

### NOMINATION COMMITTEE (Notes)

Mr. Zheng Jiang ( <i>Chairman</i> )	(appointed on 15 May 2015)
Ms. Shen Guoying	(appointed on 15 May 2015)
Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Mr. Bau Siu Fung	(appointed on 15 May 2015)
Ms. Lou Aidong	(appointed on 15 May 2015)

### AUTHORIZED REPRESENTATIVES

Mr. Chan Hon Ki, CPA, ACCA  
Ms. Tsang Kwok Shan, Sandy FCCA

### 董事會(註)

#### 執行董事

鄭江先生( <i>主席</i> )	(於二零一五年五月十五日獲委任)
陳漢淇先生	(於二零一五年五月十五日獲委任)
陳華娟女士	(於二零一五年五月十五日獲委任)
沈國英女士	(於二零一五年五月十五日獲委任)

#### 獨立非執行董事

潘昭國先生	(於二零一五年五月十五日獲委任)
鮑小豐先生	(於二零一五年五月十五日獲委任)
婁愛東女士	(於二零一五年五月十五日獲委任)

### 審核委員會(註)

鮑小豐先生( <i>主席</i> )	(於二零一五年五月十五日獲委任)
潘昭國先生	(於二零一五年五月十五日獲委任)
婁愛東女士	(於二零一五年五月十五日獲委任)

### 薪酬委員會(註)

婁愛東女士( <i>主席</i> )	(於二零一五年五月十五日獲委任)
鄭江先生	(於二零一五年五月十五日獲委任)
陳華娟女士	(於二零一五年五月十五日獲委任)
潘昭國先生	(於二零一五年五月十五日獲委任)
鮑小豐先生	(於二零一五年五月十五日獲委任)

### 提名委員會(註)

鄭江先生( <i>主席</i> )	(於二零一五年五月十五日獲委任)
沈國英女士	(於二零一五年五月十五日獲委任)
潘昭國先生	(於二零一五年五月十五日獲委任)
鮑小豐先生	(於二零一五年五月十五日獲委任)
婁愛東女士	(於二零一五年五月十五日獲委任)

### 授權代表

陳漢淇先生 CPA · ACCA  
曾國珊女士 FCCA

## Corporate Information 公司資料

### JOINT COMPANY SECRETARY

Mr. Chan Hon Ki, CPA, ACCA  
Ms. Tsang Kwok Shan, Sandy FCCA

### AUDITOR

KPMG  
Certified Public Accountants  
8th Floor,  
Prince's Building,  
10 Chater Road, Central,  
Hong Kong

### REGISTERED OFFICE

Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22/F, Silver Fortune Plaza,  
No. 1 Wellington Street,  
Central,  
Hong Kong

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### 聯席公司秘書

陳漢淇先生 CPA · ACCA  
曾國珊女士 FCCA

### 核數師

畢馬威會計師事務所  
執業會計師  
香港  
中環遮打道10號  
太子大廈  
8樓

### 註冊辦事處

Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### 總部及香港主要營業地點

香港  
中環  
威靈頓街1號  
荊威廣場22樓

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港皇后大道東183號  
合和中心22樓

## Corporate Information 公司資料

### LEGAL ADVISER TO THE COMPANY

Chiu & Partners  
40th Floor, Jardine House,  
1 Connaught Place,  
Central,  
Hong Kong

### CAYMAN ISLANDS SHARE REGISTRAR AND TRANSFER OFFICE

Estera Trust (Cayman) Limited  
Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### PRINCIPAL BANKERS

OCBC Wing Hang Bank, Limited  
Bank of Communication Co., Ltd.

### COMPANY WEBSITE

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

### 本公司的法律顧問

趙不渝 馬國強律師事務所  
香港  
中環  
康樂廣場1號  
怡和大廈40樓

### 開曼群島股份過戶登記處

Estera Trust (Cayman) Limited  
Clifton House, 75 Fort Street,  
P.O. Box 1350 Grand Cayman,  
KY1-1108,  
Cayman Islands

### 主要往來銀行

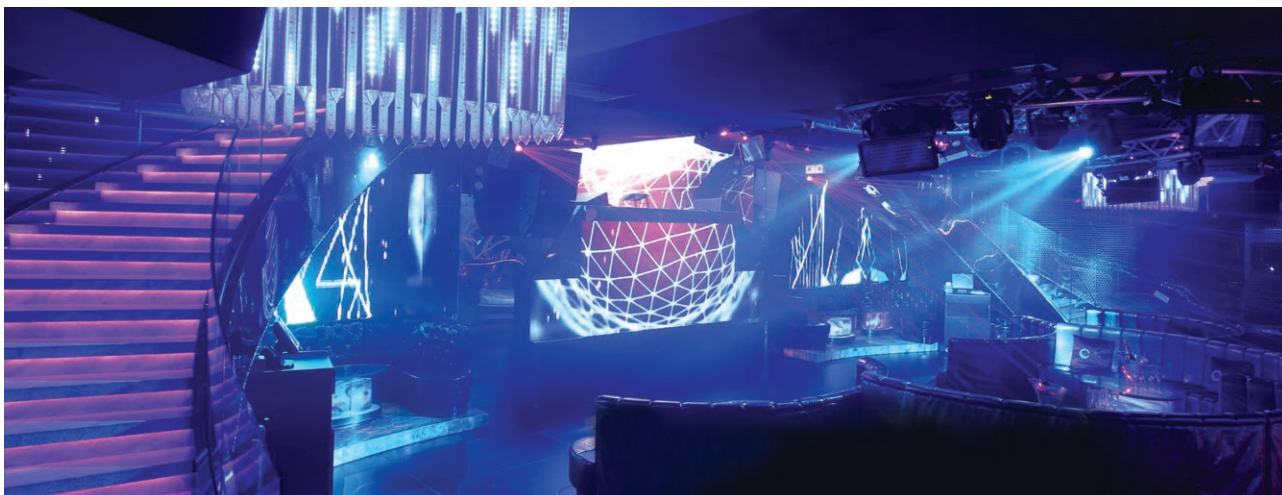
華僑永亨銀行有限公司  
交通銀行股份有限公司

### 公司網址

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



## Corporate Information 公司資料



### STOCK CODE

2080

Notes:

- (1) The following persons have resigned as directors on 15 May 2015:
  - Mr. Yip Mow Lum (*Chairman and non-executive director*)
  - Mr. Chan Chi Wah (*Executive director*)
  - Ms. Mok Kung Yee (*Executive director*)
  - Ms. Tsang Kwok Shan, Sandy (*Executive director*)
  - Mr. Lam Jhug Ching (*Executive director*)
  - Mr. Yung Ha Kuk, Victor (*Independent non-executive director*)
  - Mr. Leung Chun Kuen, Noel (*Independent non-executive director*)
  - Mr. Lam Kwok Fai, Osmond (*Independent non-executive director*)
- (2) The following persons ceased to be members of the Audit Committee upon their resignation as directors on 15 May 2015:
  - Mr. Yung Ha Kuk, Victor (*Chairman*)
  - Mr. Leung Chun Kuen, Noel
  - Mr. Lam Kwok Fai, Osmond
- (3) The following persons ceased to be members of the Remuneration Committee upon their resignation as directors on 15 May 2015:
  - Mr. Lam Kwok Fai, Osmond (*Chairman*)
  - Mr. Yung Ha Kuk, Victor
  - Mr. Leung Chun Kuen, Noel
  - Mr. Yip Mow Lum
  - Mr. Chan Chi Wah
- (4) The following persons ceased to be members of the Nomination Committee upon their resignation as directors on 15 May 2015:
  - Mr. Leung Chun Kuen, Noel (*Chairman*)
  - Mr. Yung Ha Kuk, Victor
  - Mr. Lam Kwok Fai, Osmond
  - Mr. Yip Mow Lum
  - Mr. Chan Chi Wah

### 股份代號

2080

附註:

- (1) 下列人士於二零一五年五月十五日辭任董事：
  - 葉茂林先生(*主席兼非執行董事*)
  - 陳志華先生(*執行董事*)
  - 莫恭懿女士(*執行董事*)
  - 曾國珊女士(*執行董事*)
  - 林澤清先生(*執行董事*)
  - 容夏谷先生(*獨立非執行董事*)
  - 梁振權先生(*獨立非執行董事*)
  - 林國輝先生(*獨立非執行董事*)
- (2) 下列人士於二零一五年五月十五日辭任董事時離任審核委員會成員：
  - 容夏谷先生(*主席*)
  - 梁振權先生
  - 林國輝先生
- (3) 下列人士於二零一五年五月十五日辭任董事時離任薪酬委員會成員：
  - 林國輝先生(*主席*)
  - 容夏谷先生
  - 梁振權先生
  - 葉茂林先生
  - 陳志華先生
- (4) 下列人士於二零一五年五月十五日辭任董事時離任提名委員會成員：
  - 梁振權先生(*主席*)
  - 容夏谷先生
  - 林國輝先生
  - 葉茂林先生
  - 陳志華先生

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

Year 2016 was the year AUX International Holdings Limited ("the Company") and its subsidiaries (together to be referred to as the "Group") experienced substantial changes in controlling shareholders and the composition of the board (the "Board") of directors. Despite these structural adjustments, we chose to stay focused on our core market to face challenges from continuous softness in consumer market and increasing competition in clubbing business.

During the year under review, our target consumer's desire to spend has been dampen by an economic condition characterised with volatility and uncertainty. As a result, the Group's revenue recorded a decrease of 16.7% year-on-year to HK\$129.0 million and loss of HK\$26.0 million in the year.

To remain vigilant in a volatile economic condition, we decided to streamline our club portfolio by closing down Beijing Club and DIZZI during the year. This allows the Group to focus its resources into Zentral, our latest addition to Lan Kwai Fong and continuously forge it to be a haven of luxury in the region.

The Group expects a challenging macro economic environment in the coming year and the clubbing and entertainment market in Hong Kong therefore remains far from optimistic. In view of this, the Group will continue its stringent cost control and customer experience enrichment measures to attract more club patrons to maintain the Group's pioneer position in clubbing and entertainment industry in Hong Kong.

尊敬的股東：

奧克斯國際控股有限公司(「本公司」)及其附屬公司(統稱為「本集團」)在二零一六年經過了控股股東和董事會(「董事會」)成員的重大變化。儘管存在這些結構調整，我們選擇了專注於我們的核心市場去面對消費市場的持續疲弱和會所式娛樂業務的競爭增加所帶來的挑戰。

本回顧年度，我們目標客戶的消費意欲在波動和不確定的經濟情況下表現疲弱。因此，本集團本年度的收入與去年相比下降了16.7%，到1.29億港元並錄得虧損2,600萬港元。

為在不穩定的經濟情況下保持警惕，在本年度我們決定透過關閉Beijing Club和DIZZI精簡我們的會所組合。這讓本集團能集中資源在我們蘭桂坊最新的會所Zentral並持續將其打造為該區域的高級奢華勝地。

本集團預計宏觀經濟環境在未來一年將充滿挑戰性，因此本港的會所式娛樂業務市場仍然難以持樂觀態度。有鑒於此，本集團將繼續透過嚴控成本和提高顧客體驗以吸引更多人流的措施，來維持本集團在香港會所式娛樂業務的先驅地位。

## Chairman's Statement 主席報告

In addition, to better equip itself for the challenging economic environment, the Group will use existing resources and take advantage of the controlling shareholder's business connection in China to continue to look for investment opportunities.

Guided by the principle of balanced investment risk, the Group will not preclude the possibility to pursue investment opportunities in trading, property management, big healthcare, internet information technology and other emerging industries. The Group anticipates that these investment opportunities will broaden its income source, bring stable and additional cash inflow and maximise the returns to the shareholders.

On behalf of the Board, I would like to thank my fellow directors, the management and all staff, and to express heartfelt gratitude to all colleagues for their hard work and contribution to the development of the Group in the past year. I would also like to express appreciation to all shareholders for their votes of strong confidence in the Group.

此外，為迎接充滿挑戰的經濟環境，本集團將妥善運用現有資源和控股股東在中國的業務網絡，繼續物色投資機會。

在平衡投資風險的原則下，本集團將不排除尋求貿易、物業管理、醫療大健康、互聯網信息技術和其他新型產業的投資機會。本集團預期這些投資機會能增加本集團收入來源，為本集團帶來額外穩定的現金流並為股東帶來最大回報。

謹代表董事會，本人向各位董事、管理層及全體員工致謝，感謝全體同仁在過去一年中的辛勤工作，及為本集團發展作出的貢獻。同時本人亦感謝所有股東一直以來對本集團的充分信任和鼎力支持。



## BUSINESS REVIEW

The Group currently owns and operates Magnum Club and Zentral (the "Clubs"). In order to optimise the operations of the Group and to focus its resources on the other clubs of the Group to enhance profitability, Beijing Club and DIZZI had been closed down in September and October 2015 respectively. The Group regularly reviews its clubbing operations with a view to staying competitive in the market by adjusting its business operations according to market conditions and improving its results of operation. The Group will continue its drive to fortify its pioneer position in the clubbing and entertainment industry in Hong Kong by leveraging the Group's established presence in the Lan Kwai Fong area and will remain vigilant in pursuing growth opportunities.

A description of the principal risks and uncertainties, an analysis of the Group's performance using financial key performance indicators, and a discussion on the Group's environmental policies and performance, compliance with the relevant laws and regulations and key relationships with employees, customers and suppliers as required under Schedule 5 to the Companies Ordinance are set out on pages 30 to 31 of this annual report. Such sections form parts of this business review.

## 業務回顧

本集團現時擁有及經營Magnum Club及Zentral（「會所」）。為了優化本集團的業務，並集中資源於本集團其他會所，以提高盈利能力，Beijing Club及DIZZI已分別於二零一五年九月及十月關閉。本集團定期檢討其會所式娛樂業務以保持市場競爭力，並根據市場情況調整其業務經營和提高其經營業績。本集團運用在蘭桂坊一帶已建立的影響力，將繼續驅動其鞏固會所式娛樂業務在香港的先驅地位，並將保持警惕，尋求增長機會。

根據公司條例附表5的規定，主要風險及不確定因素概述、本集團運用財務關鍵表現指標的業績分析、有關本集團環境政策及表現的論述、相關法律法規的合規情況以及與僱員、客戶及供應商的重要關係載於本年報第30至31頁。該等章節構成本業務回顧的多個部分。





# MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

## FINANCIAL REVIEW

### Revenue

The Group recorded revenue of approximately HK\$129.0 million for the year ended 31 March 2016, representing a decrease of approximately 16.7% as compared with approximately HK\$154.9 million for the year ended 31 March 2015. The decrease in revenue was mainly due to continuingly weakening sentiment in consumer market caused by volatile economic condition and intense competition in clubbing business.

### Staff Costs

The staff costs comprise salaries, wages, discretionary bonuses, membership commissions, tips from customers allocated to staff and other benefits including retirement benefit costs and other allowances and benefits payable to the permanent staff and part time staff. The staff costs decreased by approximately 20.5% or HK\$7.2 million to approximately HK\$27.9 million for the year ended 31 March 2016 from approximately HK\$35.1 million for the year ended 31 March 2015. Such decrease was mainly due to the decrease in manpower as a result of the closure of Beijing Club and DIZZI.

### Property Rentals and Related Expenses

The property rentals and related expenses consist of lease payments under operating leases for the Clubs and the Group's headquarters. The property rentals and related expenses increased by approximately 19.2% or HK\$8.1 million to approximately HK\$50.3 million for the year ended 31 March 2016 from approximately HK\$42.2 million for the year ended 31 March 2015. Such increase was mainly due to full effect of the rental expenses of Zentral, which was opened in December 2014.

### Advertising and Marketing Expenses

The advertising and marketing expenses primarily consist of advertising and promotional expense, such as the cost of inviting international disc jockeys to the Clubs. The advertising and marketing expenses decreased by approximately 2.9% or HK\$0.2 million to approximately HK\$6.8 million for the year ended 31 March 2016 from approximately HK\$7.0 million for the year ended 31 March 2015. Such decrease was mainly due to reduction of promotional activities of the Clubs.

### Results for the Year

The Group's loss for the year ended 31 March 2016 was approximately HK\$26.0 million, as compared with the Group's loss of approximately HK\$0.1 million for the year ended 31 March 2015. The net loss was mainly due to (i) a decrease in revenue mainly due to continuingly weakening sentiment in consumer market caused by volatile economic condition and intense competition in clubbing business; (ii) the closure of Beijing Club from 15 September 2015 until the end of its tenancy in February 2016 for reinstatement work without any rent-free period; and (iii) full effect of the operational and rental expenses of Zentral, which was opened in December 2014.

## 財務回顧

### 收益

截至二零一六年三月三十一日止年度，本集團錄得收益約129.0百萬港元，較截至二零一五年三月三十一日止年度的約154.9百萬港元下跌約16.7%。收益下跌主要由於經濟狀況之波動令消費市場氣氛持續轉差及會所式娛樂行業的強烈競爭。

### 員工成本

員工成本包括薪金、工資、酌情花紅、會籍佣金、分配予員工來自顧客的小費及其他福利，其中包括退休福利成本及應支付予長期員工及兼職員工的其他津貼及福利。員工成本由截至二零一五年三月三十一日止年度的約35.1百萬港元減少約20.5%或7.2百萬港元至截至二零一六年三月三十一日止年度的約27.9百萬港元。有關降幅主要由於Beijing Club及DIZZI的關閉而減少員工所致。

### 物業租金及相關開支

物業租金及相關開支包括會所及本集團總部的經營租賃租金。物業租金及相關開支由截至二零一五年三月三十一日止年度的約42.2百萬港元增加約19.2%或8.1百萬港元至截至二零一六年三月三十一日止年度的約50.3百萬港元。有關升幅主要由於於二零一四年十二月開幕的Zentral的租金開支的全年影響。

### 廣告及營銷開支

廣告及營銷開支主要包括廣告及宣傳開支，例如邀請國際級唱片騎師在我們會所獻技的費用。廣告及營銷開支由截至二零一五年三月三十一日止年度的約7.0百萬港元減少約2.9%或0.2百萬港元至截至二零一六年三月三十一日止年度的約6.8百萬港元。有關跌幅主要由於會所推廣活動減少所致。

### 年度業績

截至二零一六年三月三十一日止年度，本集團之虧損約為26.0百萬港元，而截至二零一五年三月三十一日止年度，本集團之虧損約為0.1百萬港元。虧損淨額主要由於(i)收益下跌，主要由於經濟狀況之波動令消費市場氣氛持續轉差及會所式娛樂行業的強烈競爭；(ii)Beijing Club因還完工程於二零一五年九月十五日起關閉，而該段期間直到二零一六年二月租約完結日止，而該期間並無任何免租期；及(iii)於二零一四年十二月開幕的Zentral的營運及租金開支之全年影響。

## Management Discussion and Analysis 管理層討論與分析

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 31 March 2016, the Group's total current assets and current liabilities were approximately HK\$128.8 million (31 March 2015: approximately HK\$150.4 million) and approximately HK\$32.1 million (31 March 2015: approximately HK\$40.6 million) respectively, while the current ratio was about 4.0 times (31 March 2015: 3.7 times).

As at 31 March 2016, the Group maintained cash at bank and in hand of approximately HK\$89.6 million (31 March 2015: approximately HK\$98.2 million). The decrease in cash at bank and in hand was primarily due to the operating costs of Zentral and reinstatement costs of Beijing Club. In the foreseeable future, the Group expects to fund its capital expenditures, working capital and other capital requirements from the net proceeds from the initial public offering (the "IPO"), cash generated from its operations and other financing means which the Company may from time to time consider appropriate.

As at 31 March, 2016, the Group had no borrowings (31 March 2015: Nil). The gearing ratio, which is calculated by dividing total borrowings by total equity, as at 31 March 2016 was zero (31 March 2015: zero).

### CAPITAL STRUCTURE

As at 31 March 2016, the total equity of the Group was approximately HK\$141.5 million (31 March 2015: approximately HK\$166.5 million) which was attributable to equity shareholders of the Company. The Group had no borrowings, debt securities or other capital instruments as at 31 March 2016. The Group manages its capital to safeguard the Group's ability to continue as a going concern while maximizing the return to shareholders through maintaining the equity and debt in a balanced position.

### MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group did not have any material acquisitions or disposals of subsidiaries and associated companies during the year ended 31 March 2016.

### CHARGE ON ASSETS

As at 31 March 2016, the Group's pledged bank deposits was approximately HK\$4.5 million (31 March 2015: approximately HK\$7.0 million).

### 流動資金、財務資源及資產負債

於二零一六年三月三十一日，本集團之總流動資產及流動負債分別約為128.8百萬港元(二零一五年三月三十一日：約150.4百萬港元)及約32.1百萬港元(二零一五年三月三十一日：約40.6百萬港元)，而流動比率約為4.0倍(二零一五年三月三十一日：3.7倍)。

於二零一六年三月三十一日，本集團之銀行存款及現金約為89.6百萬港元(二零一五年三月三十一日：約98.2百萬港元)。銀行存款及現金減少主要由於Zentral的經營成本及於Beijing club的還完工程成本。本集團預期於可見將來透過首次公開發售(「首次公開發售」)所得款項淨額、經營活動所得現金及本公司可能不時認為恰當之其他融資方式撥付其資本開支、營運資金及其他資本需求。

於二零一六年三月三十一日，本集團並無借款(二零一五年三月三十一日：無)。於二零一六年三月三十一日，按總借款除以總權益計算之資產負債比率為零(二零一五年三月三十一日：零)。

### 資本架構

於二零一六年三月三十一日，本集團之本公司權益股東應佔總權益約為141.5百萬港元(二零一五年三月三十一日：約166.5百萬港元)。於二零一六年三月三十一日，本集團並無借款、債務證券或其他資本工具。本集團管理其資本以保證本集團持續經營的能力，並透過維持權益及債務平衡為股東爭取最大回報。

### 附屬公司及聯營公司之重大收購或出售

本集團於截至二零一六年三月三十一日止年度並無進行任何附屬公司及聯營公司的重大收購或出售。

### 資產抵押

於二零一六年三月三十一日，本集團之已抵押銀行存款約為4.5百萬港元(二零一五年三月三十一日：約7.0百萬港元)。

## Management Discussion and Analysis 管理層討論與分析



### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group intends to conduct more in-depth reviews on the suitable development strategies for the Group, including the feasibility of diversifying the income stream of the Group by exploring different business and investment opportunities in different business areas such as trading, property management, big healthcare, internet information technology and other emerging industries, which may or may not include any assets and/or business acquisitions or disposals by the Group, and will consider all options. Any such plans will be subject to review and approval by the Board and compliance with the applicable requirements under the Listing Rules where appropriate.

### FOREIGN EXCHANGE EXPOSURE

The Directors believe that the Group's exposure to foreign currency risk is minimal as the monetary assets, liabilities and transactions are principally denominated in Hong Kong dollars.

### CONTINGENT LIABILITIES

As at 31 March 2016, the Group did not have any material contingent liabilities.

### EMPLOYEE AND REMUNERATION POLICY

As at 31 March 2016, the Group employed approximately 153 employees (31 March 2015: 167 employees). The Group offers competitive remuneration packages to its staff, including share option scheme, mandatory provident fund scheme and discretionary bonus.

### FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 March 2016 (31 March 2015: Nil).

### 重大投資或資本資產之未來計劃

本集團擬深入審視適合本集團的發展策略，包括通過於貿易、物業管理、醫療大健康、互聯網資訊技術和其他新型產業等不同業務領域探尋不同的業務及投資機會（可能或可能不包括本集團進行的任何資產及／或業務收購或出售），擴大本集團的收益流的可行性，並將考慮所有其他方案。任何相關計劃須待董事會審核及批准並適時遵守上市規則的適用規定。

### 外匯風險

董事相信本集團所面對的外幣風險極小，原因是貨幣資產、負債及交易主要以港元計值。

### 或然負債

於二零一六年三月三十一日，本集團並無任何重大或然負債。

### 僱員及薪酬政策

於二零一六年三月三十一日，本集團聘用約153名（二零一五年三月三十一日：167名）僱員。本集團向其員工提供具競爭力之薪酬方案，包括購股權計劃、強制性公積金計劃及酌情花紅。

### 末期股息

董事會不建議截至二零一六年三月三十一日止年度派付末期股息（二零一五年三月三十一日：零）。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層之簡歷

### EXECUTIVE DIRECTORS

**Mr. Zheng Jiang (鄭江)**, aged 50, is the chairman and executive Director of the Company and has joined the Group since May 2015. He is currently a director and deputy chairman of AUX Holdings Co. Ltd. (奧克斯集團有限公司) (“AUX Holdings”), a China Top-500 enterprise with business operations in multiple industries, primarily in air conditioner manufacturing, power equipment, healthcare and finance. He has been a director and the deputy chairman of Ningbo Sanxing Electric Co., Ltd. (寧波三星電氣股份有限公司), a Chinese electrical meter manufacturer listed on the Shanghai Stock Exchange (stock code: 601567) (“Ningbo Sanxing Electric”), since its listing on the Shanghai Stock Exchange in June 2011 until March 2014 when he vacated such offices by rotation. He has over 21 years of experience in corporate management. He is a brother of Mr. Zheng Jian Jiang, the controlling shareholder of the Company. He is also the sole legal and beneficial owner and sole director of Ze Hong Limited, which legally and beneficially owns 10% of the issued share capital of the Huiji Limited, which in turn is interested in 217,356,000 shares of the Company, representing approximately 69.01% of the issued share capital of the Company as at the latest practicable date prior to the issue of this report.

**Mr. Chan Hon Ki (陳漢淇)**, aged 37, is the executive Director, finance director and a joint company secretary of the Company and has joined the Group since May 2015. He holds a bachelor's degree in commerce from University of Canterbury, New Zealand. He is a member of the Association of Chartered Certified Accountants and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has over 11 years of experience in the field of auditing and accounting.

**Ms. Chen Huajuan (陳華娟)**, aged 38, is the executive Director of the Company and has joined the Group since May 2015. She is currently the human resources director of AUX Holdings. She holds a bachelor's degree in professional accountancy from Zhejiang College of Finance and Economics (浙江財經學院) (currently known as Zhejiang University of Finance and Economics (浙江財經大學)). She has over 13 years of experience in finance management and human resources management.

**Ms. Shen Guoying (沈國英)**, aged 44, is the executive Director of the Company and has joined the Group since May 2015. She is currently the chief financial officer of AUX Holdings and a director of Ningbo Sanxing Electric. She holds a bachelor's degree in accountancy awarded jointly by The Open University of China (中央廣播電視大學) and Beijing Technology and Business University (北京工商大學). She is a senior accountant (高級會計師) in the PRC. She has over 22 years of experience in finance management.

### 執行董事

**鄭江先生**，50歲，為本公司主席兼執行董事，於二零一五年五月加入本集團。彼目前為奧克斯集團有限公司(「奧克斯集團」)(中國五百強企業，業務營運涵蓋多個行業，主要包括空調生產、電力設備、醫療及金融)的董事兼副主席。彼自寧波三星電氣股份有限公司(「寧波三星電氣」)(中國電錶生產商，於上海證券交易所上市，股票代碼：601567)於二零一一年六月於上海證券交易所上市起，一直擔任該公司的董事兼副主席，直至二零一四年三月，彼輪值退任相關職位。彼於企業管理方面擁有逾21年經驗。彼為本公司控股股東鄭堅江先生的兄弟，亦為澤宏有限公司的唯一合法實益擁有人及唯一董事。澤宏有限公司合法及實益擁有匯日控股有限公司已發行股本10%。匯日控股有限公司於本公司217,356,000股股份中擁有權益，佔本公司於本報告刊發前的最後實際可行日期已發行股本的約69.01%。

**陳漢淇先生**，37歲，為本公司執行董事、財務董事兼聯席公司秘書，於二零一五年五月加入本集團。彼擁有紐西蘭坎特伯雷大學商學學士學位。彼為英國特許公認會計師公會會員及香港會計師公會執業會計師。陳先生於審核及會計方面擁有逾11年經驗。

**陳華娟女士**，38歲，為本公司執行董事，於二零一五年五月加入本集團。彼目前為奧克斯集團的人力資源總監。彼擁有浙江財經學院(現稱浙江財經大學)專業會計學學士學位。彼於財務管理及人力資源管理方面擁有逾13年經驗。

**沈國英女士**，44歲，為本公司執行董事，於二零一五年五月加入本集團。彼目前為奧克斯集團的財務總監及寧波三星電氣董事。彼擁有中央廣播電視大學及北京工商大學聯合授予的會計學學士學位。彼為中國高級會計師。彼於財務管理方面擁有逾22年經驗。

## Biographical Details of Directors and Senior Management 董事及高級管理層之簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Poon Chiu Kwok (潘昭國)**, aged 53, is the independent non-executive Director of the Company and has joined the Group since May 2015. He is currently an executive director, vice president and the company secretary of Huabao International Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 336). Mr. Poon was awarded the postgraduate diploma in laws by the University of London. He holds a bachelor's degree in laws and a bachelor's degree in business studies and a master's degree in international accounting. He is a fellow member of the Hong Kong Securities and Investment Institute, a fellow member of The Institute of Chartered Secretaries and Administrators, and a fellow member of The Hong Kong Institute of Chartered Secretaries and a member of its Technical Consultation Panel and Professional Development Committee. Mr. Poon has over 26 years of experience in regulatory affairs, investment banking, and listed companies management. He is currently an independent non-executive director of Sunac China Holdings Limited (stock code: 1918), Yuanda China Holdings Limited (stock code: 2789), Changan Minsheng APLL Logistics Co., Ltd. (stock code: 1292), Tonly Electronics Holdings Limited (stock code: 1249), TUS International Limited (stock code: 872) and Sany Heavy Equipment International Holdings Company Limited (stock code: 631), all of which are companies listed on the Main Board of the Stock Exchange.

**Mr. Bau Siu Fung (鮑小豐)**, aged 48, is the independent non-executive Director of the Company and has joined the Group since May 2015. He is currently an executive director, the company secretary and chief financial officer of Sheen Tai Holdings Group Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1335). Mr. Bau graduated from Idaho State University with a Bachelor of Business Administration in Accountancy and Finance. Mr. Bau has more than 12 years of experience in accounting and auditing field. Mr. Bau is a member of the Hong Kong Institute of Certified Public Accountants.

**Ms. Lou Aidong (婁愛東)**, aged 49, is the independent non-executive Director of the Company and has joined the Group since May 2015. She is currently a partner of Beijing Kangda Law Firm (北京市康達律師事務所). She holds a bachelor's degree in law from the Peking University (北京大學). Ms. Lou is a qualified attorney in the PRC and has over 26 years of experience in the legal profession. From May 2008 to April 2010, she was a member of Public Offering Review Committee (發行審核委員會) of the China Securities Regulatory Commission (中國證券監督管理委員會). She serves as an independent director of two companies listed on the Shenzhen Stock Exchange, namely Guangdong Hongda Blasting Co., Ltd. (廣東宏大爆破股份有限公司) (stock code: 002683) and Jiangsu Nata Opto-electronic Material Co., Ltd. (江蘇南大光電材料股份有限公司) (stock code: 300346).

### 獨立非執行董事

**潘昭國先生**，53歲，為本公司獨立非執行董事，於二零一五年五月加入本集團。彼目前為一間在香港聯合交易所有限公司（「聯交所」）主板上市的公司華寶國際控股有限公司（股份代號：336）的執行董事、副總裁及公司秘書。潘先生獲英國倫敦大學授予法學深造文憑；擁有法學學士學位、商業學學士學位和國際會計學碩士學位，為香港證券及投資學會資深會員、英國特許秘書及行政人員公會資深會員及香港特許秘書公會資深會員及其技術諮詢小組及專業發展委員會成員。潘先生於規管事宜、投資銀行及上市公司管理方面擁有逾26年經驗。彼現時擔任融創中國控股有限公司（股份代號：1918）、遠大中國控股有限公司（股份代號：2789）、重慶長安民生物流股份有限公司（股份代號：1292）、通力電子控股有限公司（股份代號：1249）、啟迪國際有限公司（股份代號：872）及三一重裝國際控股有限公司（股份代號：631）獨立非執行董事。該等公司均於聯交所主板上市。

**鮑小豐先生**，48歲，為本公司獨立非執行董事，於二零一五年五月加入本集團。彼目前為聯交所主板上市公司順泰控股集團有限公司（股份代號：1335）之執行董事、公司秘書及財務總監。鮑先生畢業於愛達荷州立大學，獲會計及金融商業管理學士學位。鮑先生在會計及審核方面擁有逾12年經驗。鮑先生為香港會計師公會會員。

**婁愛東女士**，49歲，為本公司獨立非執行董事，於二零一五年五月加入本集團。彼目前為北京市康達律師事務所合夥人。彼持有北京大學法學學士學位。婁女士為中國合資格律師及於法律專業方面擁有逾26年經驗。自二零零八年五月至二零一零年四月，彼為中國證券監督管理委員會發行審核委員會成員。彼擔任兩間於深圳證券交易所上市的公司廣東宏大爆破股份有限公司（股票代碼：002683）及江蘇南大光電材料股份有限公司（股票代碼：300346）的獨立董事。

## Biographical Details of Directors and Senior Management 董事及高級管理層之簡歷

### SENIOR MANAGEMENT

**Mr. Wong Hei Yan (黃熙仁)** (with former name as Wong Lok Kei (黃樂璣)), aged 50, is the chief executive officer of the Company and has joined the Group since March 2009. He is responsible for the overall operation of the Group. He has over 17 years of experience in the clubbing industry. Mr. Wong is the spouse of Ms. Mok Kung Yee, the membership database and IT manager and former executive Director of the Company. Mr. Wong did not hold any directorship positions in any publicly listed companies.

**Mr. Chan Chi Wah (陳志華)**, aged 53, is the chief operating officer of the Company and has joined the Group since March 2009. He is responsible for the overall administration, strategic planning and business development of the Group. He has over 7 years of experience dealing with all the licensing matters with the Liquor Licensing Board of the Government of Hong Kong, the Food and Environmental Hygiene Department of the Government of Hong Kong and the Environmental Protection Department of the Government of Hong Kong.

**Ms. Tsang Kwok Shan, Sandy (曾國珊)**, aged 42, is the chief financial officer and joint company secretary of the Company and has joined the Group since September 2012. She is responsible for overseeing the financial, accounting and secretarial affairs of the Group. Ms. Tsang has over 17 years of experience in financial management and auditing. She holds a Master of Professional Accounting and is a fellow member of the Association of Chartered Certified Accountants.

**Mr. Lam Jhug Ching (林澤清)**, aged 64, is the senior human resources and administration manager of the Company and has joined the Group since April 2008. He is responsible for overseeing all the human resources matters and implementing human resources policies and procedures of the Group. He has over 7 years of experience handling human resources matters.

### 高級管理層

**黃熙仁先生**(曾用名黃樂璣)，50歲，為本公司行政總裁，於二零零九年三月加入本集團。彼負責本集團的整體運作。彼在會所式娛樂行業擁有逾17年經驗。黃先生為本公司會籍資料庫及資訊科技部經理兼前執行董事莫恭懿女士的配偶。黃先生並無於任何公眾上市公司擔任任何董事職務。

**陳志華先生**，53歲，為本公司營運總監，於二零零九年三月加入本集團。彼負責本集團的整體行政管理、策略規劃及業務發展。彼在處理香港政府酒牌局、香港政府食環署及香港政府環保署的牌照發放事務方面擁有逾7年經驗。

**曾國珊女士**，42歲，為本公司財務總監兼聯席公司秘書，於二零一二年九月加入本集團。彼負責監管本集團的財務、會計及秘書事務。曾女士擁有超過17年財務管理及審計經驗。彼持有專業會計碩士學位並為英國特許公認會計師公會資深會員。

**林澤清先生**，64歲，為本公司高級人力資源管理經理，於二零零八年四月加入本集團。彼負責監管本集團一切人力資源事務及執行人力資源政策及程序。彼在處理人力資源事務方面擁有逾7年經驗。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board is pleased to present the corporate governance report of the Company for the year ended 31 March 2016.

### CORPORATE GOVERNANCE PRACTICES

The Company recognizes the importance of corporate transparency and accountability. The Company is committed to achieving a high standard of corporate governance and leading the Group to attain better results and improve its corporate image with effective corporate governance procedures.

The Board is of the opinion that the Company has complied with all the applicable code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") for the year ended 31 March 2016.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted The Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct for securities transactions by the Directors. The Company has made specific enquiries with all Directors and they have confirmed that they have complied with the Model Code throughout the year ended 31 March 2016.

### RESPONSIBILITIES OF AND DELEGATION BY THE BOARD

The Board provides leadership, guidance and strategic decisions to the Group's activities and oversees its financial performances. The Board has delegated its powers to the management for the Group's daily management and operations.

董事會欣然提呈本公司截至二零一六年三月三十一日止年度的企業管治報告。

### 企業管治常規

本公司深明企業透明度及問責制度的重要性。本公司於致力達致高水平的企業管治同時，亦透過有效的企業管治程序帶領本集團取得更好的業績及提升企業形象。

截至二零一六年三月三十一日止年度，董事會認為本公司已遵守聯交所證券上市規則（「上市規則」）附錄14內企業管治守則（「企業管治守則」）所載的所有適用守則條文。

### 董事進行證券交易

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易之行為守則。本公司已向全體董事作出具體查詢，而全體董事已確認，彼等於截至二零一六年三月三十一日止年度全年均已遵守標準守則。

### 董事會的職責及授權職責

董事會負責本集團業務的領導、指引及策略決策，並監督其財務表現。董事會授予管理層處理本集團日常管理及營運事宜的權力。

## BOARD COMPOSITION

During the year ended 31 March 2016, the Board comprised four executive Directors, one non-executive Director and three independent non-executive Directors. At least one of the then independent non-executive Directors possessed the appropriate professional accounting qualifications and financial management expertise, which complied with the requirements of the Listing Rules. The Company has complied with rules 3.10 and 3.10A of the Listing Rules. Throughout the year ended 31 March 2016, the number of independent non-executive Directors represents more than one-third of the Board. As such, there existed a strong independent element in the Board, which effectively exercised independent judgment.

On 15 May 2015, due to the change of control of the Company, all the then Directors of the Company had resigned from their respective directorship in the Company and seven new Directors have been appointed to the Board.

For the year ended 31 March 2016 and up to latest practicable date prior to the printing of this report, the Board comprised the following Directors:

### Executive Directors

Mr. Zheng Jiang ( <i>Chairman</i> )	(appointed on 15 May 2015)
Mr. Chan Hon Ki	(appointed on 15 May 2015)
Ms. Chen Huajuan	(appointed on 15 May 2015)
Ms. Shen Guoying	(appointed on 15 May 2015)
Mr. Chan Chi Wah	(resigned on 15 May 2015)
Ms. Mok Kung Yee	(resigned on 15 May 2015)
Ms. Tsang Kwok Shan, Sandy	(resigned on 15 May 2015)
Mr. Lam Jhug Ching	(resigned on 15 May 2015)

### Non-executive Director

Mr. Yip Mow Lum ( <i>Chairman</i> )	(resigned on 15 May 2015)
-------------------------------------	---------------------------

### Independent non-executive Directors

Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Mr. Bau Siu Fung	(appointed on 15 May 2015)
Ms. Lou Aidong	(appointed on 15 May 2015)
Mr. Yung Ha Kuk, Victor	(resigned on 15 May 2015)
Mr. Leung Chun Kuen, Noel	(resigned on 15 May 2015)
Mr. Lam Kwok Fai, Osmond	(resigned on 15 May 2015)

The brief biographical details of the current Directors are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 13 to 15.

## 董事會的組成

截至二零一六年三月三十一日止年度，董事會由四名執行董事、一名非執行董事及三名獨立非執行董事組成。最少一名當時獨立非執行董事具備合適的專業會計資格及財務管理專業知識，符合上市規則的規定。本公司已遵守上市規則第3.10及3.10A條。截至二零一六年三月三十一日止年度全年，獨立非執行董事的數目佔董事會三分之一以上，因此，董事會具高度獨立性，能有效作出獨立判斷。

於二零一五年五月十五日，由於本公司控制權變動，本公司所有當時董事已辭任彼等各自於本公司的董事職務，且七名新董事已獲委任加入董事會。

截至二零一六年三月三十一日止年度及直至本報告付印前之最後實際可行日期，董事會由以下董事組成：

### 執行董事

鄭江先生( <i>主席</i> )	(於二零一五年五月十五日獲委任)
陳漢淇先生	(於二零一五年五月十五日獲委任)
陳華娟女士	(於二零一五年五月十五日獲委任)
沈國英女士	(於二零一五年五月十五日獲委任)
陳志華先生	(於二零一五年五月十五日辭任)
莫恭懿女士	(於二零一五年五月十五日辭任)
曾國珊女士	(於二零一五年五月十五日辭任)
林澤清先生	(於二零一五年五月十五日辭任)

### 非執行董事

葉茂林先生( <i>主席</i> )	(於二零一五年五月十五日辭任)
--------------------	-----------------

### 獨立非執行董事

潘昭國先生	(於二零一五年五月十五日獲委任)
鮑小豐先生	(於二零一五年五月十五日獲委任)
婁愛東女士	(於二零一五年五月十五日獲委任)
容夏谷先生	(於二零一五年五月十五日辭任)
梁振權先生	(於二零一五年五月十五日辭任)
林國輝先生	(於二零一五年五月十五日辭任)

現任董事的履歷簡介載於第13至15頁的「董事及高級管理層之簡歷」一節。

## Corporate Governance Report 企業管治報告

Save as disclosed in the section headed "Biographical Details of Directors and Senior Management" to this annual report, the Directors have no other financial, business, family or other material/relevant relationships with one another.

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each independent non-executive Directors, a written confirmation of his or her independence to the Company pursuant to the requirements of the Listing Rules. The Company considers all independent non-executive Directors to be independent in accordance with the relevant guidelines set out in Rule 3.13 of the Listing Rules.

### DIRECTORS' CONTINUING PROFESSIONAL DEVELOPMENT

All Directors are encouraged to participate in continuous professional development courses and seminars to develop and refresh their knowledge and skills. The Company has arranged trainings for Directors in the form of seminars and provision of training materials. All Directors have provided their training records to the Company.

According to records provided by the Directors, a summary of training received by the Directors for the year ended 31 March 2016 is as follows:

除本年報「董事及高級管理層之簡歷」一節所披露者外，董事之間並無其他財務、業務、家庭或其他重大／相關關係。

### 獨立非執行董事的獨立性

本公司已接獲各獨立非執行董事根據上市規則規定發出的確認書，確認其獨立於本公司。按照上市規則第3.13條所載的相關指引，本公司認為全部獨立非執行董事均確屬獨立。

### 董事的持續專業發展

本公司鼓勵全體董事參加持續專業發展課程及研討會，以發展及更新彼等的知識及技能。本公司曾以研討會的形式為董事安排培訓，並提供培訓材料。所有董事已向本公司提供彼等的培訓記錄。

根據董事提供的記錄，董事截至二零一六年三月三十一日止年度接受的培訓概要如下：

#### Attended seminars 出席研討會

#### Executive Directors

Mr. Zheng Jiang  
Mr. Chan Hon Ki  
Ms. Chen Huajuan  
Ms. Shen Guoying

#### 執行董事

鄭江先生  
陳漢淇先生  
陳華娟女士  
沈國英女士

✓  
✓  
✓  
✓

#### Independent Non-executive Directors

Mr. Poon Chiu Kwok  
Mr. Bau Siu Fung  
Ms. Lou Aidong

#### 獨立非執行董事

潘昭國先生  
鮑小豐先生  
婁愛東女士

✓  
✓  
✓

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

For the year ended 31 March 2016, the positions of the Chairman and the Chief Executive Officer were held separately. The role of Chairman was held by Mr. Zheng Jiang, and Chief Executive Officer was held by Mr. Wong Hei Yan. The Chairman is responsible for the leadership and governance for the Board while the Chief Executive Officer is responsible for day-to-day management of the Group's business.

The division of responsibilities between the Chairman and the Chief Executive Officer is defined and established in writing.

## APPOINTMENT, RE-ELECTION AND REMOVAL OF DIRECTORS

On 15 May 2015, due to the change of control of the Company, all the then Directors of the Company, namely (i) Mr. Yip Mow Lum (Chairman and non-executive Director), (ii) Chan Chi Wah (executive Director), (iii) Ms. Mok Kung Yee (executive Director), (iv) Ms. Tsang Kwok Shan, Sandy (executive Director), (v) Mr. Lam Jhug Ching (executive Director), (vi) Mr. Yung Ha Kuk, Victor (independent non-executive Director), (vii) Mr. Leung Chun Kuen, Noel (independent non-executive Director) and (viii) Mr. Lam Kwok Fai, Osmond (independent non-executive Director), had resigned from their respective directorship in the Company.

In place of the resigned Directors, seven new Directors have been appointed to the Board with effect from 15 May 2015, namely (1) Mr. Zheng Jiang (Chairman and executive Director), (2) Mr. Chan Hon Ki (executive Director), (3) Ms. Chen Huajuan (executive Director), (4) Ms. Shen Guoying (executive Director), (5) Mr. Poon Chiu Kwok (independent non-executive Director), (6) Mr. Bau Siu Fung (independent non-executive Director) and (7) Ms. Lou Aidong (independent non-executive Director).

Each of the current executive Directors has entered into a service contract with the Company for an initial term of three years with effect from 15 May 2015, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated by him or her by giving not less than three months' written notice expiring at the end of the initial term of his or her appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his or her appointment or any time thereafter to him or her.

## 主席及行政總裁

截至二零一六年三月三十一日止年度，主席及行政總裁的職位由不同人士擔任。主席一職由鄭江先生擔任，而行政總裁一職由黃熙仁先生擔任。主席負責帶領及監管董事會，而行政總裁則負責本集團業務的日常管理事宜。

主席及行政總裁的職責已明確區分，並以書面形式確立。

## 董事委任、重選及免職

於二零一五年五月十五日，由於本公司控制權變動，本公司所有當時董事，即(i)葉茂林先生(主席兼非執行董事)、(ii)陳志華先生(執行董事)、(iii)莫恭懿女士(執行董事)、(iv)曾國珊女士(執行董事)、(v)林澤清先生(執行董事)、(vi)容夏谷先生(獨立非執行董事)、(vii)梁振權先生(獨立非執行董事)及(viii)林國輝先生(獨立非執行董事)已辭任彼等各自於本公司的董事職務。

為替補已辭任董事，七名新董事，即(1)鄭江先生(主席兼執行董事)、(2)陳漢淇先生(執行董事)、(3)陳華娟女士(執行董事)、(4)沈國英女士(執行董事)、(5)潘昭國先生(獨立非執行董事)、(6)鮑小豐先生(獨立非執行董事)及(7)婁愛東女士(獨立非執行董事)已獲委任加入董事會，自二零一五年五月十五日起生效。

各現任執行董事已與本公司訂立服務合約，自二零一五年五月十五日起初步為期三年，並在當時的現有任期屆滿時自動續新及延長一年任期，直至其獲委任的初步任期屆滿或其後任何時間由其以不少於三個月書面通知知會本公司或於其獲委任的初步任期的第一個週年結束或其後任何時間由本公司以不少於三個月書面通知知會其而予以終止。

## Corporate Governance Report 企業管治報告

Each of the current independent non-executive Directors has been appointed to the Board for an initial term of three years commencing from 15 May 2015 which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated either by him by giving not less than three months' written notice expiring at the end of the initial term of his or her appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him or her.

The procedures and process of appointment, re-election and removal of Directors are governed by the Company's Articles of Association. The appointment of each of the Directors is subject to his re-election at an annual general meeting upon retirement. The Company's Articles of Association provides that any Director appointed by the Board to fill a casual vacancy in the Board shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the Company's Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not 3 or a multiple of 3, then the number nearest to, but not less than, one-third) shall retire from office by rotation at least once every 3 years. A retiring Director shall be eligible for re-election.

Accordingly, Ms. Shen Guoying, Mr. Chan Hon Ki and Ms. Lou Aidong shall retire by rotation at the annual general meeting. All of the retiring Directors, being eligible, will offer themselves for re-election at the same meeting.

### BOARD MEETING

The Board meets regularly to discuss and formulate the overall strategy as well as the operation and financial performance of the Group. Directors may participate either in person or through electronic means of communications.

Pursuant to CG Code provision A.1.1, the Board should meet regularly and board meetings should be held at least four times a year.

各現任獨立非執行董事已獲委任加入董事會，自二零一五年五月十五日起初步為期三年，並在當時的現有任期屆滿時自動續新及延長一年任期，直至於其獲委任的初步任期屆滿或其後任何時間由其以不少於三個月書面通知知會本公司或於其獲委任的初步任期的第一個週年結束或其後任何時間由本公司以不少於三個月書面通知知會其而予以終止。

董事委任、重選及免職的程序及過程受本公司組織章程細則規管。各董事的委任受其於股東週年大會上退任並膺選連任所規限。本公司之組織章程細則規定，任何獲董事會委任以填補董事會臨時空缺的董事，任期僅至其獲委任後本公司下屆股東大會為止，並於屆時符合資格於該大會上膺選連任。任何獲董事會委任以加入現有董事會的董事，任期僅至本公司下屆股東週年大會為止，並於屆時符合資格膺選連任。

根據本公司組織章程細則，於本公司每屆股東週年大會上，其時三分之一的董事（或倘董事人數並非三或三之倍數，則最接近但不少於三分之一的人數）須每三年至少輪席退任一次。退任董事符合資格膺選連任。

因此，沈國英女士、陳漢淇先生及婁愛東女士將於股東週年大會上輪職退任。全體退任董事均符合資格，可於同一大會上膺選連任。

### 董事會會議

董事會定期會晤以討論及制訂本集團整體策略以及營運及財務表現。董事可親自或透過電子通訊方式出席會議。

根據企業管治守則條文第A.1.1條，董事會應定期會晤，而每年應舉行董事會會議至少四次。

## Corporate Governance Report 企業管治報告

If a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, and Director shall abstain from voting on the relevant resolutions and he/she shall not be counted as a quorum in the Board meeting discussing the matter concerned.

倘董事於董事會將予考慮的某項事宜上存有利益衝突，而董事會認為該項利益衝突屬重大，則董事須於討論該項事宜的董事會會議上就相關決議案放棄投票，且不得計入法定人數。

Set out below are details of the attendance record of each of the Directors at the Board and committee meetings of the Company held during the year ended 31 March 2016:

下文載列各董事出席本公司截至二零一六年三月三十一日止年度所舉行的董事會及委員會會議的出席記錄詳情：

Name of Directors	董事姓名	Attendance/Number of Meetings Held					Annual General Meeting
		Regular Board Meeting	Audit Committee Meeting	Nomination Committee Meeting	Remuneration Committee Meeting	Annual General Meeting	
		定期董事會會議	審核委員會會議	提名委員會會議	薪酬委員會會議	股東週年大會	
<b>Executive Directors</b>		<b>執行董事</b>					
Mr. Zheng Jiang	鄭江先生	(1)	3/4	N/A不適用	0/1	1/1	1/1
Mr. Chan Hon Ki	陳漢淇先生	(1)	3/4	N/A不適用	N/A不適用	N/A不適用	1/1
Ms. Chen Huajuan	陳華娟女士	(1)	3/4	N/A不適用	N/A不適用	1/1	0/1
Ms. Shen Guoying	沈國英女士	(1)	3/4	N/A不適用	1/1	N/A不適用	0/1
Mr. Chan Chi Wah	陳志華先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Ms. Mok Kung Yee	莫恭懿女士	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Ms. Tsang Kwok Shan, Sandy	曾國珊女士	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Mr. Lam Jhug Ching	林澤清先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
<b>Non-executive Director</b>		<b>非執行董事</b>					
Mr. Yip Mow Lum	葉茂林先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
<b>Independent Non-executive Directors</b>		<b>獨立非執行董事</b>					
Mr. Poon Chiu Kwok	潘昭國先生	(1)	3/4	4/4	1/1	1/1	1/1
Mr. Bau Siu Fung	鮑小豐先生	(1)	3/4	4/4	1/1	1/1	1/1
Ms. Lou Aidong	婁愛東女士	(1)	3/4	3/4	1/1	1/1	0/1
Mr. Yung Ha Kuk, Victor	容夏谷先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Mr. Leung Chun Kuen, Noel	梁振權先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用
Mr. Lam Kwok Fai, Osmond	林國輝先生	(2)	1/4	N/A不適用	N/A不適用	N/A不適用	N/A不適用

Notes:

- (1) Appointed on 15 May 2015  
(2) Resigned on 15 May 2015

附註：

- (1) 於二零一五年五月十五日獲委任  
(2) 於二零一五年五月十五日辭任

### GENERAL MEETING

The annual general meeting of the Company for the year ended 31 March 2016 is scheduled to be held on 19 August 2016.

### 股東大會

本公司截至二零一六年三月三十一日止年度的股東週年大會計劃於二零一六年八月十九日舉行。

## BOARD COMMITTEES

The Board has established the Audit Committee, the Remuneration Committee and the Nomination Committee. All the Board committees perform their distinct roles in accordance with their respective terms of reference which are available to shareholders on the websites of the Company and the Stock Exchange. The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

### Audit Committee

The Audit Committee was established on 3 January 2014 with terms of reference in compliance with the CG Code. For the year ended 31 March 2016, the Audit Committee comprised three members, all being independent non-executive Directors, namely, Mr. Yung Ha Kuk, Victor (Chairman), Mr. Leung Chun Kuen, Noel and Mr. Lam Kwok Fai, Osmond. With the resignation of the above-named Directors on 15 May 2015, the Audit Committee membership has changed but the Audit Committee is still comprised of three members, namely Mr. Bau Siu Fung (Chairman), Mr. Poon Chiu Kwok and Ms. Lou Aidong, all being independent non-executive Directors.

The primary responsibilities of the Audit Committee include, among others, (i) providing an independent view of the effectiveness of the financial reporting process, internal control, compliance and risk management systems of the Group; (ii) overseeing the audit process and performing other duties and responsibilities as assigned by the Board; (iii) developing and reviewing the policies and practices on corporate governance with legal and regulatory requirements and requirements under the Listing Rules; and (iv) developing, reviewing and monitoring the code of conduct applicable to the employees and Directors.

A summary of work performed by the Audit Committee during the year ended 31 March 2016 is set out as follows:

- Reviewed with the senior management and finance-in-charge and/or the external auditors the accounting principles and practices adopted by the Group, the accuracy and fairness of the annual financial statements for the year ended 31 March 2015 and interim financial report for the six-months ended 30 September 2015 respectively;

## 董事委員會

董事會已成立審核委員會、薪酬委員會及提名委員會。所有董事委員會按照各自的職權範圍履行其獨有職能，職權範圍載於本公司及聯交所網址供股東查閱。董事委員會獲得充足資源履行職務，並可應合理要求，於適當情況下徵詢獨立專業意見，費用由本公司承擔。

### 審核委員會

審核委員會於二零一四年一月三日成立，並根據企業管治守則制訂其職權範圍。截至二零一六年三月三十一日止年度，審核委員會由三名成員組成，彼等全部皆為獨立非執行董事，即容夏谷先生(主席)、梁振權先生及林國輝先生。於上文所列董事於二零一五年五月十五日辭任後，審核委員會成員變更而審核委員會仍由三名成員組成，即鮑小豐先生(主席)、潘昭國先生及婁愛東女士，彼等均為獨立非執行董事。

審核委員會的主要職責包括(其中包括)(i)提供有關本集團財務申報流程、內部控制、合規及風險管理系統有效性的獨立意見；(ii)監督審核流程及履行董事會指派的其他職責及責任；(iii)制定及審閱我們有關法律及監管規定及上市規則規定的企業管治政策及常規；及(iv)制定、審閱及監控適用於僱員及董事的行為守則。

審核委員會於截至二零一六年三月三十一日止年度進行的工作概要載列如下：

- 與高級管理層及財務主管及／或外聘核數師檢討本集團所採納的會計原則及慣例，以及截至二零一五年三月三十一日止年度的年度財務報表及截至二零一五年九月三十日止六個月的中期財務報告的準確性及公平性；

## Corporate Governance Report 企業管治報告

- Met with the external auditors and reviewed their work and findings relating to the annual audit for the year ended 31 March 2015 and the effectiveness of the audit process;
- Reviewed with management and finance-in-charge the effectiveness of the internal control system of the Group;  
– Conducted annual review of the disclosed continuing connected transactions of the Group for the year ended 31 March 2015;
- Approved the internal audit plan for the year ended 31 March 2016 and internal audit report for the year ended 31 March 2015;
- Reviewed the external auditors' independence, approved the engagement of external auditors and recommended to the Board on the re-appointment of external auditors;
- Reviewed the financial reporting and compliance procedures and the report from the management on the Company's internal control systems and processes;
- Noted the new requirements on the Environmental, Social and Governance Reporting Guide under the Listing Rules and highlighted the amendments under the Corporate Governance Code and Corporate Governance Report of the Listing Rules; and
- Reviewed the revised term of reference for Audit Committee in light of the amendments to the Listing Rules with effect from 1 April 2016, and the whistleblowing policy of the Company.
- 會見外聘核數師，檢討其有關截至二零一五年三月三十一日止年度的年度審核工作及結果，以及審核過程的有效性；
- 與管理層及財務主管檢討本集團內部控制系統的有效性；一對本集團截至二零一五年三月三十一日止年度的已披露持續關連交易進行年度檢討；
- 批准截至二零一六年三月三十一日止年度的內部審核計劃及截至二零一五年三月三十一日止年度的內部審核報告；
- 檢討外聘核數師的獨立性、批准外聘核數師的委聘及就外聘核數師的續聘向董事會提供建議；
- 檢討財務申報及合規程序以及管理層對本公司的內部控制系統及程序作出的報告；
- 得悉上市規則項下有關環境、社會及管治報告指引的新規定，以及概述上市規則內企業管治守則及企業管治報告的修訂；及
- 檢討因應上市規則的修訂而對審核委員會的職權範圍作出的修訂（於二零一六年四月一日生效），以及本公司的檢舉政策。

### Corporate Governance Function

The Audit Committee has been appointed by the Board to perform the corporate governance function. During the year ended 31 March 2016, the Audit Committee (i) reviewed the Company's compliance with the CG Code and disclosure in the Corporate Governance Report and (ii) reviewed and monitored the Company's policies and practices on compliance with legal and regulatory requirements.

### 企業管治職能

董事會委任審核委員會履行企業管治職能。於截至二零一六年三月三十一日止年度，審核委員會(i)檢討本公司遵守企業管治守則的情況及企業管治報告內的披露及(ii)審核及監察遵守法律及監管規定的本公司政策及慣例。



### Nomination Committee

The Nomination Committee was established on 3 January 2014, with specific written terms of reference in compliance with the CG Code. For the year ended 31 March 2016, the Nomination Committee comprised a total of five members, being one executive Director, namely, Mr. Chan Chi Wah, one non-executive Director, namely, Mr. Yip Mow Lum and three independent non-executive Directors, namely, Mr. Leung Chun Kuen, Noel (Chairman), Mr. Yung Ha Kuk, Victor and Mr. Lam Kwok Fai, Osmond. With the resignation of the above-named Directors on 15 May 2015, the Nomination Committee membership has changed but the Nomination Committee is still comprised of five members, being two executive directors, namely Mr. Zheng Jiang (Chairman) and Ms. Shen Guoying, and three independent non-executive Directors, namely Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong. Accordingly, a majority of the members were and continue to be independent non-executive Directors.

The primary responsibilities of the Nomination Committee include making recommendations to the Board regarding candidates to fill vacancies on the Board.

A summary of the work performed by the Nomination Committee during the financial year ended 31 March 2016 is set out as follows:

- Reviewed and discussed on the existing structure, size, composition and diversity of the Board to ensure that it has a balance of expertise, skills and experience appropriate for the requirements for the business of the Group and that it is in compliance with the requirements under the Listing Rules;
- Assessed the independence of the independent non-executive Directors;
- Recommended the re-appointment of retiring Directors at the annual general meeting for the year ended 31 March 2015;
- Recommended the appointment of Mr. Zheng Jiang as an executive Director, the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee;
- Recommended the appointment of Mr. Chan Hon Ki as an executive Director;

### 提名委員會

提名委員會於二零一四年一月三日成立，並根據企業管治守則制訂其具體書面職權範圍。截至二零一六年三月三十一日止年度，提名委員會由合共五名成員組成，當中一名為執行董事，即陳志華先生、一名為非執行董事，即葉茂林先生、三名為獨立非執行董事，即梁振權先生(主席)、容夏谷先生及林國輝先生。於上文所列董事於二零一五年五月十五日辭任後，提名委員會成員變更而提名委員會仍由五名成員組成，即兩名執行董事鄭江先生(主席)及沈國英女士以及三名獨立非執行董事潘昭國先生、鮑小豐先生及婁愛東女士。因此，成員大部分皆為及將繼續為獨立非執行董事。

提名委員會的主要職責包括向董事會作出有關填補董事會空缺的候選人的推薦建議。

提名委員會於截至二零一六年三月三十一日止財政年度進行的工作概要載列如下：

- 檢討及討論董事會的現行架構、規模、組成及多元化，確保成員間的專長、技能及經驗獲得平衡，以配合本集團的業務需要，並符合上市規則的規定；
- 評核獨立非執行董事的獨立性；
- 就重新委任於截至二零一五年三月三十一日止年度的股東週年大會上退任的董事提出建議；
- 建議委任鄭江先生為執行董事、董事會主席、提名委員會主席及薪酬委員會成員；
- 建議委任陳漢淇先生為執行董事；

## Corporate Governance Report 企業管治報告

- Recommended the appointment of Ms. Chen Huajuan as an executive Director and a member of the Remuneration Committee;
  - Recommended the appointment of Ms. Shen Guoying as an executive Director and a member of the Nomination Committee;
  - Recommended the appointment of Mr. Poon Chiu Kwok as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
  - Recommended the appointment of Mr. Bau Siu Fung as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee; and
  - Recommended the appointment of Ms. Lou Aidong as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.
- 建議委任陳華娟女士為執行董事及薪酬委員會成員；
  - 建議委任沈國英女士為執行董事及提名委員會成員；
  - 建議委任潘昭國先生為獨立非執行董事及審核委員會、薪酬委員會及提名委員會成員；
  - 建議委任鮑小豐先生為獨立非執行董事、審核委員會主席、薪酬委員會成員及提名委員會成員；及
  - 建議委任婁愛東女士為獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員。

### Remuneration Committee

The Remuneration Committee was established on 3 January 2014, with specific written terms of reference in compliance with the CG Code. For the year ended 31 March 2016, the Remuneration Committee comprised a total of five members, being one executive Director, namely, Mr. Chan Chi Wah, one non-executive Director, namely, Mr. Yip Mow Lum and three independent non-executive Directors, namely, Mr. Lam Kwok Fai, Osmond (Chairman), Mr. Yung Ha Kuk, Victor and Mr. Leung Chun Kuen, Noel. With the resignation of the above-named Directors on 15 May 2015, the Remuneration Committee membership has changed but the Remuneration Committee is still comprised of five members, being two executive Directors, namely Mr. Zheng Jiang and Ms. Chen Huajuan, and three independent non-executive Directors, namely Ms. Lou Aidong (Chairwoman), Mr. Poon Chiu Kwok and Mr. Bau Siu Fung. Accordingly, a majority of the members were and continue to be independent non-executive Directors.

### 薪酬委員會

薪酬委員會於二零一四年一月三日成立，並根據企業管治守則制訂其具體書面職權範圍。截至二零一六年三月三十一日止年度，薪酬委員會由合共五名成員組成，當中一名為執行董事，即陳志華先生、一名為非執行董事，即葉茂林先生、三名為獨立非執行董事，即林國輝先生(主席)、容夏谷先生及梁振權先生。於上文所列董事於二零一五年五月十五日辭任後，薪酬委員會成員變更而薪酬委員會仍由五名成員組成，即兩名執行董事鄭江先生及陳華娟女士以及三名獨立非執行董事婁愛東女士(主席)、潘昭國先生及鮑小豐先生。因此，成員大部分皆為及將繼續為獨立非執行董事。

## Corporate Governance Report 企業管治報告

The primary responsibilities of the Remuneration Committee include, among others, (i) making recommendations to the Board on the policy and structure for all remuneration of Directors and senior management and on the establishment of a set of formal and transparent procedures for developing policies on such remuneration; (ii) reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iii) making recommendations to the Board on the remuneration packages of executive Directors and members of senior management.

A summary of the work performed by the Remuneration Committee during the year ended 31 March 2016 is set out as follows:

- Reviewed the remuneration policy and structure of the Company;
- Reviewed and recommended to the Board on the remuneration packages (including discretionary bonus) of Directors and senior management of the Company for the year ended 31 March 2016 and the year ending 31 March 2017 respectively; and
- Reviewed and recommended to the Board on the remuneration packages regarding the appointment of the seven new Directors of the Company.

### REMUNERATION OF THE MEMBERS OF THE SENIOR MANAGEMENT BY BAND

Pursuant to Code Provision B.1.5 of the CG Code, details of the annual remuneration of the senior management by band for the year ended 31 March 2016 are as follows:

Remuneration band	薪酬組別	Number of individuals 人數
HK\$400,000 to HK\$1,000,000	400,000港元至1,000,000港元	4
HK\$1,000,001 to HK\$2,000,000	1,000,001港元至2,000,000港元	1

Details of the remuneration of each of the Directors for the year ended 31 March 2016 are set out in note 9 to the consolidated financial statements.

薪酬委員會的主要職責包括(其中包括)(i)就董事及高級管理層的所有薪酬政策及架構以及就制定有關薪酬的政策設立一套正式透明程序而向董事會作出推薦建議；(ii)參考董事會的企業目標及宗旨，審閱及批准管理層的薪酬建議；及(iii)就執行董事及高級管理層成員的薪酬方案向董事會作出推薦建議。

薪酬委員會於截至二零一六年三月三十一日止年度進行的工作概要載列如下：

- 檢討本公司的薪酬政策及架構；
- 檢討本公司董事及高級管理層分別於截至二零一六年三月三十一日止年度及截至二零一七年三月三十一日止年度的薪酬待遇（包括酌情花紅），並就此向董事會提出建議；及
- 檢討有關委任本公司七名新董事的薪酬組合，並就此向董事會提出建議。

### 高級管理層成員按組別劃分的薪酬

根據企業管治守則守則條文第B.1.5條，截至二零一六年三月三十一日止年度，高級管理層按組別劃分的年度薪酬詳情如下：

各董事截至二零一六年三月三十一日止年度的薪酬詳情載於綜合財務報表附註9。

## BOARD DIVERSITY POLICY

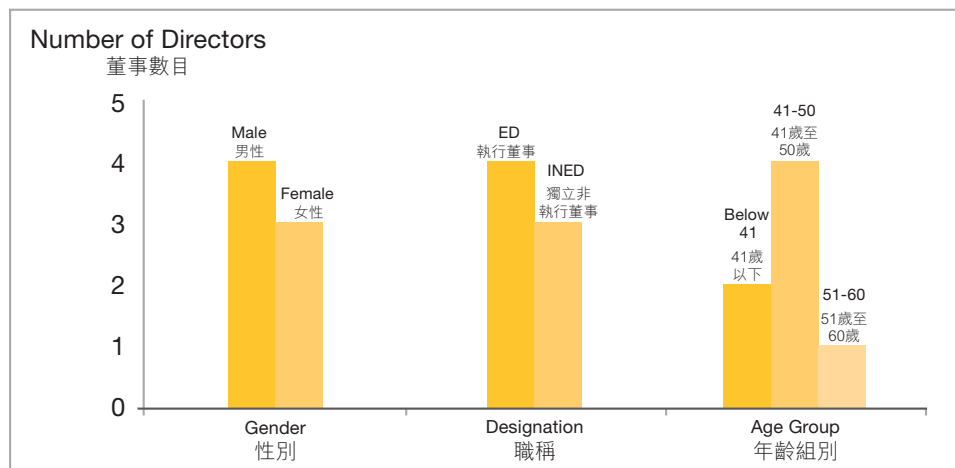
The Board has established a board diversity policy. The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance. Diversity of Board members can be achieved through consideration of a number of factors, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board.

As the date of this report, the Board comprises seven Directors. All Directors were appointed on 15 May 2015.

## 董事會多元化政策

董事會已制訂董事會多元化政策。本公司明白並深信董事會成員多元化對提升本公司表現質素裨益良多。透過考慮多項因素可達致董事會成員多元化，該等因素包括但不限於性別、年齡、文化背景及種族，以及教育背景、專業經驗、技能、知識及服務年期。所有董事會作出的任命均基於用人唯才原則，考慮人選時將按適當準則，並充分顧及董事會多元化之裨益。

於本報告日期，董事會由七名董事組成。全部董事均於二零一五年五月十五日獲委任。



## EXTERNAL AUDITOR'S REMUNERATION

For the year ended 31 March 2016, the remunerations paid or payable to the external auditor in respect of its audit services and non-audit services provided to the Group were approximately HK\$1,418,000 and HK\$52,000, respectively. The amount for non-audit services comprised mainly the taxation services.

## 外部核數師薪酬

截至二零一六年三月三十一日止年度，就外部核數師向本集團提供的審核服務及非審核服務而已付或應付外部核數師薪酬分別約為1,418,000港元及52,000港元。非審核服務的金額主要包括稅務服務。

## DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 March 2016. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. The statement of the independent auditors of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report on pages 44 to 45.

## INTERNAL CONTROL AND RISK MANAGEMENT

The Board has overall responsibility for maintaining a proper and effective system of internal control and risk management of the Company. An adequate and effective internal control system can mitigate risks and to safeguard the interest of shareholders and the Company's assets. The Board has delegated to management the implementation of all relevant financial, operational, compliance controls and risk management of the Company. The management team, under the supervision of the Board, has developed internal control systems to manage significant risks faced by the Company.

The Company has established internal audit function, to perform independent review on the operational areas and present its findings and prospective audit plan to the Audit Committee. In addition, the Company has engaged an external advisor to review and provide recommendations on the effectiveness of risk management and internal control systems of the Group in January 2016, covering the period from 1 January 2016 to 31 March 2016. The Board is of the view that in general, the Group's risk management and internal control systems are effective and adequate.

The Board has, through the Audit Committee, reviewed the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting functions, and their training programmes and budget, and was satisfied with the results of the review.

The Audit Committee has reviewed the effectiveness of the Company's internal control system on behalf of the Board. The Board is satisfied that the Company has complied with the provisions regarding internal controls as required under the CG Code and is not aware of any significant issues that would have an adverse impact on the effectiveness and adequacy of the internal control system.

## JOINT COMPANY SECRETARIES

The joint company secretaries of the Group are Ms. Tsang Kwok Shan Sandy and Mr. Chan Hon Ki. Each of Ms. Tsang and Mr. Chan has taken not less than 15 hours of relevant professional training during the year ended 31 March 2016.

## 董事就財務報表的責任

董事確認彼等編製本公司截至二零一六年三月三十一日止年度財務報表的責任。董事並不知悉任何重大不確定因素與可能對本公司持續經營的能力構成重大疑問的事件或情況相關。本公司獨立核數師有關彼等對財務報表申報責任的聲明載於第44至45頁的獨立核數師報告。

## 內部監控及風險管理

董事會全面負責維持本公司之適當及有效內部監控及風險管理系統。充足及有效之內部監控系統能夠降低風險並保障股東利益及本公司資產。董事會已授權管理層實行本公司所有相關之財務、營運、合規控制及風險管理職能。管理團隊在董事會的監督下已建立內部監控系統以管理本公司所面臨的重大風險。

本公司已建立內部審核部門，對營運範疇進行獨立審查並將其調查結果及未來審核計劃呈報予審核委員會。此外，本公司已委聘外部顧問就本集團二零一六年一月(涵蓋二零一六年一月一日至二零一六年三月三十一日之期間)之風險管理及內部監控制度之有效性進行審查並提供建議。董事會認為，本集團的風險管理及內部控制制度整體上有效且足夠。

董事會通過審核委員會檢討本公司在會計及財務申報職能方面的資源、員工資歷及經驗是否足夠以及員工所接受的培訓課程及有關預算是否充足，並對檢討結果表示滿意。

審核委員會已代表董事會檢討本公司內部監控系統的成效。董事會信納本公司已遵守企業管治守則有關內部監控的相關規定，並無知悉任何可能對內部監控系統的有效性及充足性產生不利影響之重大問題。

## 聯席公司秘書

本集團之聯席公司秘書為曾國珊女士及陳漢淇先生。截至二零一六年三月三十一日止年度，曾女士及陳先生均接受不少於15小時的相關專業培訓。

## SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communications between the shareholders and the Board. An annual general meeting ("AGM") of the Company shall be held in each year and at the place as may be determined by the Board.

### Shareholders to Convene an Extraordinary General Meeting ("EGM")

Pursuant to the Article 64 of articles of association of the Company ("Articles"), an EGM shall be convened on the requisition of one or more shareholders of the Company holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the company secretary at the headquarters of the Company in Hong Kong, which is presently situated at 22/F, Silver Fortune Plaza, No. 1 Wellington Street, Central, Hong Kong, for the purpose of requiring an EGM to be called by the Board for the transaction of any business specified in such requisition and signed by the requisitioner(s). The request will be verified with the Company's branch share registrar in Hong Kong and upon their confirmation that the request is proper and in order, the Board will convene an EGM by serving sufficient notice in accordance with the statutory requirements to all the registered shareholders. On the contrary, if the request has been verified not in order, the shareholders will be advised of this outcome and accordingly, an EGM will not be convened as requested. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

### Putting Enquiries by Shareholders to the Board

Shareholders may send written enquiries to the Company for the attention of the company secretary at the Company's headquarters in Hong Kong.

### Procedures for Putting Forward Proposals by Shareholders at Shareholders' Meeting

Shareholders of the Company are requested to follow Article 64 of the Articles for including a resolution at an EGM. The requirements and procedures are set out above in the paragraph headed "Shareholders to Convene an Extraordinary General Meeting".

## SIGNIFICANT CHANGES IN CONSTITUTIONAL DOCUMENTS

During the year ended 31 March 2016, there were no significant changes in the constitutional documents of the Company.

## 股東權利

本公司股東大會為股東及董事會提供溝通的機會。本公司每年於董事會決定的地點舉行股東週年大會(「股東週年大會」)。

### 股東召開股東特別大會(「股東特別大會」)

根據本公司組織章程細則(「細則」)第64條，股東特別大會可應一名或多名本公司股東要求而召開，而該等股東於要求寄存當日須持有不少於有權於股東大會上投票的本公司實繳股本的十分之一。該項要求須以書面向董事會或本公司香港總部的公司秘書作出(其現時地址為香港中環威靈頓街1號荊威廣場22樓)，並由提出要求者簽署，以要求董事會就處理該要求所指定的任何業務交易召開股東特別大會。要求將由本公司於香港的股份過戶登記分處核證，董事會將於股份過戶登記處確認要求屬恰當及妥當後，按照法定要求向所有登記股東發出充分通知，以召開股東特別大會。相反，倘該要求被核證屬不妥當，則股東將獲告知該結果，而股東特別大會將因而不會按要求召開。倘董事會於該項要求寄存後21日內未能召開該大會，則提出要求者本人(彼等)可以相同方式召開大會，而本公司須向提出要求者償付提出要求者因董事會未能召開大會而產生的所有合理開支。

### 股東對董事會提出查詢

股東可向本公司遞交書面查詢，註明由本公司於香港總部的公司秘書收。

### 股東於股東大會提呈建議的程序

本公司股東向股東特別大會提呈決議案時須遵守細則第64條，相關規定及程序載於上文「股東召開股東特別大會」一段。

## 章程文件的重大變動

截至二零一六年三月三十一日止年度，本公司的章程文件並無重大變動。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors submit herewith their annual report together with the audited financial statements for the year ended 31 March 2016.

### CHANGE OF COMPANY NAME

Following the passing of the special resolution at the annual general meeting of the Company held on 19 August 2015, the English name of the Company has been changed from "Magnum Entertainment Group Holdings Limited" to "AUX International Holdings Limited" and the Company has adopted the Chinese name "奧克斯國際控股有限公司" as its dual foreign name.

The Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in the Cayman Islands on 27 August 2015 and the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 22 September 2015.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The activities of the Company's principal subsidiaries are set out in note 14 to the financial statements.

### BUSINESS REVIEW

A review of the business of the Group as required under Schedule 5 to the Companies Ordinance, including an indication of likely future development in the Group's business, is set out in the section of "Management Discussion and Analysis" ("MD&A") in this annual report from pages 8 to 12. Future development of the Company's business is set out in the section of "Chairman's Statement" and MD&A in this annual report from pages 6 to 7 and pages 8 to 12 respectively. This discussion forms part of this report of the Directors.

There are no important events affecting the Group that have occurred since the end of 31 March 2016.

#### Principal Risks and Uncertainties

The Group's financial condition, results of operations, businesses and prospects would be affected by a number of risks and uncertainties including business risks, operational risks and financial management risks.

The details of financial risk management policies and practices of the Group is set out in note 23 to the financial statements.

There may be other risks and uncertainties in addition to those mentioned above which are not known to the Group or which may not be material now but could turn out to be material in the future.

董事謹此提呈截至二零一六年三月三十一日止年度之年報及經審核財務報表。

### 變更公司名稱

於二零一五年八月十九日舉行的本公司股東週年大會通過特別決議案後，本公司之英文名稱自「Magnum Entertainment Group Holdings Limited」變更為「AUX International Holdings Limited」，及本公司已採納中文名「奧克斯國際控股有限公司」為其雙重外文名稱。

於二零一五年八月二十七日，開曼群島公司註冊處處長已發出變更公司名稱之註冊證書，而於二零一五年九月二十二日，香港公司註冊處處長亦已發出註冊非香港公司變更名稱註冊證明書。

### 主要業務

本公司之主要業務為投資控股。本公司主要附屬公司之業務載於財務報表附註14。

### 業務回顧

公司條例附表5規定之本集團的業務回顧(包括本集團業務未來可能發展之方向)載於本年報第8至12頁的「管理層討論與分析」(「管理層討論與分析」)一節。本公司的未來業務發展分別載於本年報第6至7頁的「主席報告」一節及第8至12頁的管理層討論與分析。有關討論構成本董事會報告的一部分。

於二零一六年三月三十一日後並無發生任何對本集團有影響的重大事件。

#### 主要風險及不確定因素

本集團的財務狀況、經營業績、業務及前景將受眾多風險及不確定因素影響，包括業務風險、營運風險及財務管理風險。

本集團的財務風險管理政策及常規詳情載於財務報表附註23。

除上文所述者外，亦可能存在其他本集團未知的風險及不確定因素，或目前未必屬重大但日後可能變成重大的其他風險及不確定因素。

## Report of the Directors 董事會報告

### Key Performance Indicators

The key performance indicators are detailed in the financial review set out in the MD&A on pages 8 to 12 of this annual report. This discussion constitutes a part of this Directors' Report.

### Compliance with Laws and Regulations

To the best of the knowledge of the Board and the management, the Group complied with the relevant laws and regulations which constitutes material impact on the business and operation of the Company and its subsidiaries in all material respects.

### Key Relationships with Employees, Customers and Suppliers

The Group recognizes that employees are one of the significant assets of the Group. The Group aims to continue establishing a caring environment to employees and emphasis the personal development of its employees.

The Group maintains a good relationship with our customers and suppliers. The Group aims to continually providing quality services and consumption experiences to our customers and establishing cooperation strategy with our suppliers.

### Environmental Policies

The Group is committed to building an environmentally-friendly corporate environment that pays close attention to conserving natural resources. The Group strives to minimise its impact on the environment by reducing its electricity consumption and encouraging recycle of office supplies and other materials. In order to promote environmental protection and tourism in Hong Kong, a green ambassador team has been established in 2014 to tidy up the environment in Lan Kwai Fong area.

## FINANCIAL STATEMENTS

The results of the Group for the year ended 31 March 2016 and the state of the Company's and the Group's affairs as at that date are set out in the financial statements on pages 46 to 95.

### 主要表現指標

主要表現指標詳列於本年報第8頁至12頁之管理層討論與分析所載的財務回顧內。該討論構成本董事會報告之一部分。

### 遵守法律及法規

據董事會及管理層所知，本集團在各個重要方面已遵守對本公司業務及營運而言構成重大影響的相關法律及法規。

### 與員工、客戶及供應商的重要關係

本集團確認員工為本集團的重要資產之一，並以繼續建立關愛的環境為目標，重視員工的個人發展。

本集團與客戶及供應商保持良好關係，並繼續以向客戶提供優質服務及消費體驗以及與供應商訂立合作策略為目標。

### 環境政策

本集團致力創造環保的企業環境，珍惜天然資源，透過減省電力消耗及鼓勵回收辦公室用品及其他物料減低對環境造成的影響。為促進香港的環境保護及旅遊業，已於二零一四年成立綠色大使團隊清掃蘭桂坊區域環境。

## 財務報表

本集團截至二零一六年三月三十一日止年度之業績以及本公司及本集團截至該日之事務狀況載於財務報表第46至95頁。



## Report of the Directors 董事會報告

### TRANSFER TO RESERVES

Losses attributable to shareholders, before dividends, of HK\$25,982,000 (2015: HK\$104,000) have been transferred to reserves. Other movements in reserves are set out in the consolidated statement of changes in equity.

The Directors do not recommend the payment of a final dividend for the year ended 31 March 2016 (2015: Nil).

### DISTRIBUTABLE RESERVES

As at 31 March 2016, the reserves of the Company available for distribution to shareholders, calculated in accordance with the Companies Law (2013 Revision) of the Cayman Islands, amounted to approximately HK\$106,015,000 (2015: HK\$109,737,000).

### FINANCIAL SUMMARY

A summary of the results and of the assets, equity and liabilities of the Group for the last five financial years is set out on page 96 of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movement in property, plant and equipment during the year are set out in note 12 to the financial statements.

### 轉撥至儲備

股東應佔除股息前虧損25,982,000港元(二零一五年：104,000港元)已轉撥至儲備。儲備之其他變動載於綜合權益變動表。

董事不建議就截至二零一六年三月三十一日止年度派付末期股息(二零一五年：零)。

### 可分派儲備

於二零一六年三月三十一日，本公司根據開曼群島公司法(二零一三年修訂本)計算之可分派予股東之儲備約為106,015,000港元(二零一五年：109,737,000港元)。

### 財務概要

本集團過去五個財政年度之業績以及資產、權益及負債概要載於本年報第96頁。

### 物業、廠房及設備

年內物業、廠房及設備變動之詳情載於財務報表附註12。

## Report of the Directors 董事會報告

### SHARE CAPITAL

Details of the movements in share capital of the Company during the year are set out in note 22 to the financial statements.

There were no purchases, sales or redemptions of the Company's listed securities by the Company or any of its subsidiaries during the year ended 31 March 2016.

Details of the Company's share options are set out in note 21 to the financial statements.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or the laws of Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 March 2016, the aggregate amount of revenue attributable to the Group's five largest customers represent less than 30% of the Group's total revenue.

The information in respect of the Group's purchases from the major suppliers during the year ended 31 March 2016 is as follow:

		Percentage of the Group's total purchases 佔本集團 採購總額百分比
The largest supplier	最大供應商	79%
Five largest suppliers in aggregate	五大供應商合共	97%

At no time during the year have the Directors, their close associates or any shareholders of the Company (which to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any interests in these major customers and suppliers.

### 股本

本公司股本於年內之變動詳情載於財務報表附註22。

截至二零一六年三月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司上市證券。

本公司購股權之詳情載於財務報表附註21。

### 優先購買權

本公司組織章程細則或開曼群島法律概無有關優先購買權之條文，致使本公司須按比例向現有股東提呈發售新股份。

### 主要顧客及供應商

截至二零一六年三月三十一日止年度，本集團五大顧客之總收益佔本集團總收益少於30%。

主要供應商於截至二零一六年三月三十一日止年度內佔本集團採購之資料如下：

於年內，本公司董事、彼等緊密聯繫人或任何股東（就董事所深知，擁有本公司已發行股本5%以上者）概無於該等主要顧客及供應商中擁有任何權益。

## Report of the Directors 董事會報告

### DIRECTORS

The Directors during the financial year and up to the date of this report were:

#### Executive Directors

Mr. Zheng Jiang	(appointed on 15 May 2015)
Mr. Chan Hon Ki	(appointed on 15 May 2015)
Ms. Chen Huajuan	(appointed on 15 May 2015)
Ms. Shen Guoying	(appointed on 15 May 2015)
Mr. Chan Chi Wah	(resigned on 15 May 2015)
Ms. Mok Kung Yee	(resigned on 15 May 2015)
Ms. Tsang Kwok Shan, Sandy	(resigned on 15 May 2015)
Mr. Lam Jhug Ching	(resigned on 15 May 2015)

#### Non-executive Director

Mr. Yip Mow Lum	(resigned on 15 May 2015)
-----------------	---------------------------

#### Independent non-executive Directors

Mr. Poon Chiu Kwok	(appointed on 15 May 2015)
Mr. Bau Siu Fung	(appointed on 15 May 2015)
Ms. Lou Aidong	(appointed on 15 May 2015)
Mr. Yung Ha Kuk, Victor	(resigned on 15 May 2015)
Mr. Leung Chun Kuen, Noel	(resigned on 15 May 2015)
Mr. Lam Kwok Fai, Osmond	(resigned on 15 May 2015)

Pursuant to Article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation.

By virtue of Article 108 of the Articles, Ms. Shen Guoying, Mr. Chan Hon Ki and Ms. Lou Aidong will retire from office at the forthcoming annual general meeting of the Company ("AGM") and, being eligible, will offer themselves for re-election.

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors of the Company and the senior management of the Group are set out on pages 13 to 15 of this annual report.

### DIRECTORS' SERVICE CONTRACT

No Director proposed for re-election at the forthcoming AGM has an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

### 董事

於本財政年度及截至本報告日期間，董事為：

#### 執行董事

鄭江先生	(於二零一五年五月十五日獲委任)
陳漢淇先生	(於二零一五年五月十五日獲委任)
陳華娟女士	(於二零一五年五月十五日獲委任)
沈國英女士	(於二零一五年五月十五日獲委任)
陳志華先生	(於二零一五年五月十五日辭任)
莫恭懿女士	(於二零一五年五月十五日辭任)
曾國珊女士	(於二零一五年五月十五日辭任)
林澤清先生	(於二零一五年五月十五日辭任)

#### 非執行董事

葉茂林先生	(於二零一五年五月十五日辭任)
-------	-----------------

#### 獨立非執行董事

潘昭國先生	(於二零一五年五月十五日獲委任)
鮑小豐先生	(於二零一五年五月十五日獲委任)
婁愛東女士	(於二零一五年五月十五日獲委任)
容夏谷先生	(於二零一五年五月十五日辭任)
梁振權先生	(於二零一五年五月十五日辭任)
林國輝先生	(於二零一五年五月十五日辭任)

根據細則第108條，在每屆股東週年大會上，當時三分之一董事將輪流退任。

根據細則第108條，沈國英女士、陳漢淇先生及婁愛東女士將於本公司應屆股東週年大會(「股東週年大會」)上退任，並符合資格膺選連任。

### 董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於本年報第13至15頁。

### 董事之服務合約

概無擬於應屆股東週年大會上膺選連任之董事訂立不可於一年內由本公司或其任何附屬公司予以終止而毋須支付賠償(法定賠償除外)之未屆滿服務合約。

## Report of the Directors 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

### 董事及最高行政人員於股份、相關股份及債權證中之權益及淡倉

As at 31 March 2016, the interests or short positions of the then Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (the "SFO"), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive were deemed or taken to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules were as follows:

於二零一六年三月三十一日，本公司當時董事及最高行政人員於本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例該等條文視為或當作由董事及最高行政人員擁有之權益及淡倉)，或根據證券及期貨條例第352條須載入該條所述之登記冊之權益或淡倉，或根據上市規則所載標準守則須知會本公司及聯交所之權益或淡倉如下：

(i) Long positions in shares and underlying shares of the Company

(i) 於本公司股份及其相關股份之好倉

Name	Capacity/ Nature of interest	Number of ordinary shares	Total interest	Percentage of the issued share capital (approximately) (Note 1)
姓名	身份／權益性質	普通股數目	權益總額	已發行股本 百分比(概約) (附註1)
Wong Hei Yan 黃熙仁	Beneficial owner 實益擁有人	150,000	300,000	0.1%
	Interest of spouse 配偶權益	150,000 (Note 2) (附註2)		

Notes:

附註：

- On the basis of 314,984,000 shares of the Company in issue as at 31 March 2016.
- Mr. Wong Hei Yan's spouse, Ms. Mok Kung Vee, held 150,000 shares of the Company.

- 基於本公司於二零一六年三月三十一日已發行之314,984,000股股份。
- 黃熙仁先生之配偶莫恭懿女士持有150,000股本公司股份。

## Report of the Directors 董事會報告

(ii) Long positions in the shares and underlying shares of associated corporation of the Company (ii) 於本公司相聯法團之股份及相關股份之好倉

Name of associated Corporation	Name of Directors	Capacity/ Nature of interest	Number and class of shares	Approximately Percentage of the issued share capital 已發行股本之概約百分比
相聯法團名稱	董事姓名	身份／權益性質	股份數目及類別	
Huiji Limited (Note 1)	Zheng Jiang	Interest in a controlled corporation	0.1 ordinary shares	10%
匯日控股有限公司 (附註1)	鄭江	受控法團權益	普通股	
China Prosper Enterprise Holding Co., Ltd. (Note 1)	Zheng Jiang	Interest in a controlled corporation	1,000 ordinary shares	10%
China Prosper Enterprise Holding Co., Ltd. (附註1)	鄭江	受控法團權益	普通股	

**Note:**

1. Ze Hong Limited, a company wholly owned by Mr. Zheng Jiang, was interested in (i) 10% of the issued share capital of Huiji Limited, being the holding company of the Company; and (ii) 10% of the issued share capital of China Prosper Enterprise Holding Co., Ltd., being a fellow subsidiary of Huiji Limited. Mr. Zheng Jiang was deemed to be interested in the shares of Huiji Limited and China Prosper Enterprise Holding Co., Ltd. as held by Ze Hong Limited by virtue of the SFO.

Apart from the foregoing, no other interests and short positions required to be recorded in the register kept under section 352 of the SFO have been notified to the Company.

**附註：**

1. 鄭江先生全資擁有的公司澤宏有限公司於(i)本公司的控股公司匯日控股有限公司已發行股本的10%；及(ii)匯日控股有限公司的同系附屬公司China Prosper Enterprise Holding Co., Ltd.已發行股本的10%中擁有權益。根據證券及期貨條例，鄭江先生被視為於澤宏有限公司持有的匯日控股有限公司及China Prosper Enterprise Holding Co., Ltd.的股份中擁有權益。

除上述者外，本公司並不知悉其他須記錄於根據證券及期貨條例第352條所存置的登記冊內之權益及淡倉。

## Report of the Directors 董事會報告

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES

As at 31 March 2016, the persons other than the chief executive of the Company who had interests or short positions in the shares or underlying shares of the Company which 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 as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### 主要股東於股份及相關股份之權益及淡倉

於二零一六年三月三十一日，按本公司根據證券及期貨條例第336條存置之登記冊所記錄，下列人士(本公司最高行政人員除外)於本公司股份或相關股份中，擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司及聯交所披露之權益或淡倉：

Name of shareholder	Capacity/ Nature of Interest	Long position in ordinary shares held	Percentage of the issued share capital (approximately) (Note 1) 已發行股本 百分比(概約) (附註1)
股東姓名	身份／權益性質	持有普通股 之好倉	
Zheng Jian Jiang (Note 2) 鄭堅江(附註2)	Interest in a controlled corporation 受控法團權益	217,356,000	69.01%
Ze Hui Limited (Note 2) 澤惠有限公司(附註2)	Interest in a controlled corporation 受控法團權益	217,356,000	69.01%
Huiri Limited (Note 2) 匯日控股有限公司(附註2)	Beneficial owner 實益擁有人	217,356,000	69.01%
He Yi Ju (Note 3) 何意菊(附註3)	Interest of spouse 配偶權益	217,356,000	69.01%

#### Notes:

- On the basis of 314,984,000 shares of the Company in issue as at 31 March 2016.
- Huiri Limited is a company incorporated in the British Virgin Islands with limited liability which is owned as to 90% by Ze Hui Limited (which is in turn wholly and beneficially owned by Mr. Zheng Jian Jiang) and 10% by Ze Hong Limited (which is in turn wholly and beneficially owned by Mr. Zheng Jian, a current executive Director and the chairman of the Board). Each of Mr. Zheng Jian Jiang and Ze Hui Limited is deemed to be interested in all the Shares in which Huiri Limited is interested by virtue of the SFO.
- Ms. He Yi Ju is the spouse of Mr. Zheng Jian Jiang. Under the SFO, Ms. He Yi Ju was taken to be interested in the same number of shares in which Mr. Zheng Jian Jiang was interested.

#### 附註：

- 基於本公司於二零一六年三月三十一日已發行314,984,000股股份。
- 匯日控股有限公司為一間於英屬處女群島註冊成立的有限公司，由澤惠有限公司(由鄭堅江先生全資實益擁有)及澤宏有限公司(由現時執行董事及董事會主席鄭江先生全資實益擁有)分別擁有90%及10%權益。根據證券及期貨條例，鄭堅江先生及澤惠有限公司各自被視為於匯日控股有限公司擁有權益的所有股份中擁有權益。
- 何意菊女士為鄭堅江先生的配偶。根據證券及期貨條例，何意菊女士被視為於鄭堅江先生擁有權益的相同數目股份中擁有權益。

Apart from the foregoing, no other interests and short positions required to be recorded in the register kept under section 336 of the SFO have been notified to the Company.

除上述者外，本公司並不知悉其他須記錄於根據證券及期貨條例第336條所存置之登記冊內之權益及淡倉。

### **DIRECTORS' INTERESTS IN CONTRACTS**

No transaction, arrangement or contract of significance to which the Company, or any of its holding companies or subsidiaries was a party, and in which a Director of the Company or an entity connected with a Director or a controlling shareholder or any of its subsidiaries had a material interest, either directly or indirectly, subsisted at the end of the year ended 31 March 2016 or at any time during the year.

### **MANAGEMENT CONTRACT**

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### **DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

Other than the section headed "Share Option Scheme" disclosed below, at no time during the year, the Company, its holding company or any of its subsidiaries was a party to any arrangements which would enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or its subsidiaries. Save as disclosed in this report, none of the Directors or any of their spouses or children under the age of 18 was granted any right to subscribe for the shares or debentures of the Company or its subsidiaries or had exercised any such right.

### **DIRECTORS' INTERESTS IN COMPETING BUSINESS**

For the year ended 31 March 2016, the Board is not aware of any business or interests of the then Directors and their respective associates that had competed or might compete with the business of the Group and any other conflicts of interests which any such person had or might have with the Group.

### **董事於合約之權益**

本公司，或其任何控股公司或附屬公司概無訂立本公司董事或與董事有關之實體或控股股東或其任何附屬公司擁有重大權益(直接或間接)，且於截至二零一六年三月三十一日止年末或年內任何時間仍然生效之重大交易、安排或合約。

### **管理層合約**

年內概無訂立或存在涉及本公司全部或任何重要部分業務管理及行政之合約。

### **董事收購股份或債權證之權利**

除下文「購股權計劃」一節所披露者外，本公司、其控股公司或其任何附屬公司概無於年內任何時間訂立任何安排，使董事得以透過收購本公司或其附屬公司之股份或債權證獲利。除本報告所披露者外，董事或任何彼等之配偶或十八歲以下之子女概無獲授任何權利以認購本公司或其附屬公司股份或債權證或已行使任何該等權利。

### **董事於競爭業務之權益**

截至二零一六年三月三十一日止年度，董事會並不知悉當時董事及彼等各自之聯繫人之任何業務或權益對本集團業務造成競爭或可能造成競爭，或該等人士與本集團存在或可能存在之任何其他利益衝突。

## Report of the Directors 董事會報告

### EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Board on the basis of their merit, qualifications, competence and job nature.

The emoluments of the Directors are recommended by the Remuneration Committee and are decided by the Board, having regard to the Group's operating results and individual performance.

The Company has adopted a share option scheme as an incentive to Directors, employees and other eligible persons.

### RETIREMENT SCHEMES

Details of the retirement schemes of the Group are set out in note 2(l) to the financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors of the Company as at the date of this annual report, the Company has maintained the prescribed public float under the Listing Rules.

### CONFIRMATION OF INDEPENDENCE

The Company has received from each of the independent non-executive Directors an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers all the independent non-executive Directors to be independent.

### USE OF PROCEEDS FROM THE IPO

The net proceeds from the initial public offering of the Company's Shares (after the exercise of the Over-allotment Option (as defined in the prospectus of the Company dated 13 January 2014)), excluding Listing related expenses, amounted to approximately HK\$105.6 million. As of 31 March 2016, the Group had used approximately HK\$24.5 million for the decoration, other opening costs for Zentral and additional working capital and other general corporate purposes. The remaining of the net proceeds is expected to be utilised in accordance with the proposed applications set out in the section headed "Future Plans, Reasons for Listing and Use of Proceeds" in the prospectus of the Company. The Group held the unutilised net proceeds in deposits with licensed financial institutions in Hong Kong.

### 薪酬政策

董事會按本集團僱員之表現、資格、能力及工作性質制定其薪酬政策。

薪酬委員會就董事薪酬提出建議，董事薪酬由董事會經考慮本集團經營業績及個別人士表現決定。

本公司已採納購股權計劃，作為董事、僱員及其他合資格人士之獎勵。

### 退休計劃

本集團退休計劃之詳情載於財務報表附註2(l)。

### 公眾持股量充足

根據本公司可獲取之公開資料及就本公司董事所知悉，截至本年報日期，本公司已維持上市規則訂明之公眾持股量。

### 獨立性確認

本公司已接獲各獨立非執行董事根據上市規則第3.13條就獨立性發出之年度確認，並認為所有獨立非執行董事確屬獨立人士。

### 首次公開發售所得款項用途

本公司股份之首次公開發售所得款項淨額(於行使超額配股權(定義見本公司日期為二零一四年一月十三日之招股章程)後，扣除上市相關開支)為約105.6百萬港元。於二零一六年三月三十一日，本集團已使用約24.5百萬港元作Zentral的裝修、其他開業成本及額外營運資金以及其他一般公司用途。預期餘下所得款項淨額將按照本公司招股章程「未來計劃、上市原因及所得款項用途」一節所載建議用途撥用。本集團持有的未動用所得款項淨額以存款方式存於香港持牌金融機構。



## SHARE OPTION SCHEME

The Company adopted the share option scheme (the "Share Option Scheme") on 3 January 2014 which shall be valid and effective for a period of 10 years from that date, subject to early termination by the Company in a general meeting or by the Board. The purpose of the Share Option Scheme is to provide incentives to Eligible Participants (as defined below) and is established to recognise and acknowledge the contributions the Eligible Participants have had or may have made to the Group. Under the Share Option Scheme, the Board may offer to grant an option to the following persons ("Eligible Participants"):

- (i) any full-time or part-time employees, executives, or officers of the Company or any of its subsidiaries;
- (ii) any Directors (including any non-executive Directors and independent non-executive Directors) of the Company or any of its subsidiaries;
- (iii) any advisers, consultants, suppliers, customers and agents to the Company or any of its subsidiaries; and
- (iv) such other persons who, in the sole opinion of the Board, will contribute or have contributed to the Group, the assessment criteria of which are:
  - (1) contribution to the development and performance of the Group;
  - (2) quality of work performed for the Group;
  - (3) initiative and commitment in performing his/her duties; and
  - (4) length of service or contribution to the Group.

## 購股權計劃

本公司於二零一四年一月三日採納購股權計劃（「購股權計劃」），由當日起計有效期為十年，並可由本公司於股東大會或董事會提早終止。購股權計劃旨在向合資格參與者（定義見下文）提供獎勵，以肯定及表揚合資格參與者對本集團已作出或可能作出之貢獻。董事會可根據購股權計劃向以下人士（「合資格參與者」）授出購股權：

- (i) 本公司或其任何附屬公司任何全職或兼職僱員、行政人員或高級職員；
- (ii) 本公司或其任何附屬公司的任何董事（包括非執行董事及獨立非執行董事）；
- (iii) 本公司或其任何附屬公司的任何顧問、諮詢顧問、供應商、客戶及代理；及
- (iv) 董事會全權認為將會或已對本集團作出貢獻的其他人士，評估標準為：
  - (1) 對本集團的發展及表現的貢獻；
  - (2) 為本集團工作表現的質素；
  - (3) 履行職責的主動性及承擔；及
  - (4) 於本集團服務或貢獻之年期。

## Report of the Directors 董事會報告

The Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the Shares in issue from time to time. The maximum number of Shares available for issue under options which may be granted under the Share Option Scheme or other share option scheme adopted by the Company must not in aggregate exceed 10% of the Shares in issue immediately following completion of the IPO (but taking no account of any Shares which may be allotted or issued pursuant to the exercise of the Over-allotment Option (as defined in the Prospectus)), being 30,000,000 Shares. The total number of Shares issued and which may fall to be issued upon exercise of the options granted pursuant to the Share Option Scheme to an Eligible Participant in any 12-month period shall not exceed 1% of the number of Shares in issue as at the date of grant unless approved by the shareholders of the Company in general meeting.

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be determined by the Board provided that it shall not be less than the highest of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotation sheet on the date of grant, which must be a trading day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

Upon acceptance of the option, the grantee shall pay HK\$1 to the Company by way of consideration for the grant. An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted.

For the year ended 31 March 2016, 2,745,000 options were granted by the Company under the Share Option Scheme.

As at the date of this annual report, the total number of Shares available for issue under the Share Option Scheme was 27,316,000 Shares representing 8.67% of the issued share capital of the Company.

根據購股權計劃及本公司任何其他購股權計劃授出及有待行使之所有未行使購股權獲行使時可予發行之股份，在任何時候不得超過不時已發行股份30%。根據購股權計劃或本公司採納之其他購股權計劃可能授出之購股權而可供發行之股份總數最高不得超過緊隨首次公開發售完成後已發行股份10%（惟不計及因超額配股權（定義見招股章程）獲行使而可能配發或發行之任何股份），即30,000,000股股份。除非獲本公司股東於股東大會批准，否則，於任何12個月期間，根據購股權計劃向合資格參與者授出之購股權獲行使時已發行及可能發行之股份總數不得超過於授出日期已發行股份數目1%。

根據購股權計劃授出之任何特定購股權之股份認購價須由董事會釐定，惟不得少於下列最高者：(i)於授出日期（當日須為交易日），聯交所每日報價列表所報之股份收市價；(ii)緊接授出日期前五個交易日內聯交所每日報價列表所報之股份平均收市價；及(iii)股份之面值。

於接納購股權後，承授人須向本公司支付1港元作為獲授購股權之代價。購股權可按購股權計劃之條款於購股權視為已授出並獲接納當日起至該日起計10年屆滿前期間隨時行使。購股權之行使期由董事會全權酌情釐定，惟不得超過授出後10年。

截至二零一六年三月三十一日止年度，本公司根據購股權計劃授出2,745,000份購股權。

截至本年報日期，根據購股權計劃可供發行之股份總數為27,316,000股，佔本公司已發行股本8.67%。

## Report of the Directors 董事會報告

Set out below are the details of movements in the outstanding options granted under the Share Option Scheme during the year ended 31 March 2016:

下文載列截至二零一六年三月三十一日止年度根據購股權計劃授出的尚未行使購股權的變動詳情：

Name of grantees	Date of grant	Options granted	Options balance outstanding as at 1 April 2015 於二零一五年四月一日之尚未行使購股權結餘	Options exercised during the year ended 31 March 2016 截至二零一六年三月三十一日止年度已行使之購股權	Options lapsed during the year ended 31 March 2016 截至二零一六年三月三十一日止年度失效之購股權	Options cancelled during the year ended 31 March 2016 截至二零一六年三月三十一日止年度註銷之購股權	Options outstanding as at 31 March 2016 於二零一六年三月三十一日之尚未行使購股權
承授人姓名	授出日期	已授出購股權	購股權結餘	購股權	購股權	購股權	購股權
<b>Former Directors</b>							
<b>前董事</b>							
Chan Chi Wah 陳志華	28 November 2014 二零一四年十一月二十八日	150,000	150,000	(150,000)	-	-	-
Mok Kung Yee 莫恭懿	28 November 2014 二零一四年十一月二十八日	150,000	150,000	(150,000)	-	-	-
Tsang Kwok Shan, Sandy 曾國珊	28 November 2014 二零一四年十一月二十八日	150,000	150,000	(150,000)	-	-	-
Lam Jhug Ching 林澤清	28 November 2014 二零一四年十一月二十八日	150,000	150,000	(150,000)	-	-	-
Yung Ha Kuk, Victor 容夏谷	28 November 2014 二零一四年十一月二十八日	100,000	100,000	-	-	(100,000)	-
Leung Chun Kuen, Noel 梁振權	28 November 2014 二零一四年十一月二十八日	100,000	100,000	-	-	(100,000)	-
Lam Kwok Fai, Osmond 林國輝	28 November 2014 二零一四年十一月二十八日	100,000	100,000	-	-	(100,000)	-
<b>Chief Executive Officer</b>							
<b>行政總裁</b>							
Wong Hei Yan 黃熙仁	28 November 2014 二零一四年十一月二十八日	150,000	150,000	(150,000)	-	-	-
<b>Other employees of the Group</b>							
<b>(in aggregate)</b>							
本集團其他僱員(合共)	28 November 2014 二零一四年十一月二十八日	1,365,000	132,000	(132,000)	-	-	-
<b>Other Eligible Participants</b>							
<b>其他合資格參與者</b>							
	28 November 2014 二零一四年十一月二十八日	330,000	100,000	(100,000)	-	-	-
<b>Total 總計</b>		<b>2,745,000</b>	<b>1,282,000</b>	<b>(982,000)</b>	<b>-</b>	<b>(300,000)</b>	<b>-</b>

### Notes:

The options outstanding at 31 March 2015 had an exercise price of \$0.99 and a weighted average remaining contractual life of 2.66 years, based on the original contractual life of three years before the cancellation of the share options on 15 May 2015.

### 附註：

於二零一五年三月三十一日，未行使之購股權之行使價格為0.99港元及餘下加權平均合約年期為2.66年，此乃按購股權於二零一五年五月十五日註銷前之三年初始合約年期計算。

## Report of the Directors 董事會報告

### PERMITTED INDEMNITY PROVISION

Under the Articles of the Company, the Company had a permitted indemnity provision (as defined in section 469 of the Companies Ordinance) in force for the benefit of the Directors throughout the year ended 31 March 2016 and as at the date of approval of this report of the Directors, pursuant to which the Company shall indemnify the Directors against all actions, costs, charges, losses, damages and expenses which any of them may incur by reason of any act done in execution of their duty in their respective offices, except such as they shall incur through their own fraud or dishonesty. The Company has maintained insurance cover for Directors' and officers' liabilities in respect of legal actions against the Directors arising out of corporate activities.

### CONNECTED TRANSACTIONS

There were no transactions that constitute connected transactions as defined in Chapter 14A of the Listing Rules for the Group for the year ended 31 March 2016.

### AUDITORS

KPMG will retire at the conclusion of the forthcoming AGM and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of KPMG as auditor of the Company is to be proposed at the forthcoming AGM.

By order of the board

**Mr. Zheng Jiang**  
Chairman

Hong Kong, 24 June 2016

### 獲准許的彌償條文

根據本公司細則，於截至二零一六年三月三十一日止整個年度及本董事會報告獲批准日期，本公司一直為董事的利益訂有有效的獲准許的彌償條文（定義見公司條例第469條），據此，倘任何董事因履行其職責時所進行的任何行動而產生任何訴訟、成本、費用、損失、損害及開支，本公司須向其作出全部彌償（惟董事須對其欺詐或不誠實行為承擔責任）。本公司已就因公司活動而引致的針對董事的法律行動投購董事及高級職員責任保險。

### 關連交易

截至二零一六年三月三十一日止年度，本集團概無交易構成上市規則第14A章界定之關連交易。

### 核數師

畢馬威會計師事務所將於應屆股東週年大會結束時退任，並符合資格接受續聘。應屆股東週年大會上將提呈決議案，以續聘畢馬威會計師事務所為本公司核數師。

承董事會命

**鄭江先生**  
主席

香港，二零一六年六月二十四日

# Independent Auditor's Report

## 獨立核數師報告



**Independent auditor's report to the shareholders of  
AUX International Holdings Limited**  
(Formerly Magnum Entertainment Group Holdings Limited)  
(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of AUX International Holdings Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 46 to 95, which comprise the consolidated statement of financial position as at 31 March 2016, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

致奧克斯國際控股有限公司各股東之獨立核數師  
報告  
(前稱為Magnum Entertainment Group Holdings  
Limited)  
(於開曼群島註冊成立的有限公司)

我們已審核載列於第46至95頁有關奧克斯國際控  
股有限公司(「貴公司」)及其附屬公司(統稱「貴集  
團」)的綜合財務報表，此綜合財務報表包括於二  
零一六年三月三十一日的綜合財務狀況表與截至  
該日止年度的綜合損益及其他全面收益表、綜合  
權益變動表和綜合現金流量表，以及主要會計政  
策概要及其他附註解釋資料。

### 董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香  
港財務報告準則》及《香港公司條例》的披露規定  
編製綜合財務報表，以令綜合財務報表作出真實  
而公平的反映，及落實其認為編製綜合財務報表  
所必要的內部控制，以使綜合財務報表不存在由  
於欺詐或錯誤而導致的重大錯誤陳述。

### 核數師的責任

我們的責任是根據我們的審核對該等綜合財務報  
表發表意見，並僅向全體股東報告，除此之外本  
報告別無其他用途。我們不會就本報告的內容向  
任何其他人士負上或承擔任何責任。

我們已根據香港會計師公會頒佈的《香港審計準  
則》進行審核。該等準則要求我們遵守道德規範，  
並規劃及執行審核，以合理確定綜合財務報表是  
否不存在任何重大錯誤陳述。

## Independent Auditor's Report

### 獨立核數師報告

#### AUDITOR'S RESPONSIBILITY (CONTINUED)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 March 2016 and of the Group's financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### KPMG

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

24 June 2016

#### 核數師的責任(續)

審核涉及執行程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該實體編製真實及公平地反映情況的綜合財務報表相關的內部控制，以設計適當的審核程序，但目的並非為對實體內部控制效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出會計估計的合理性，以及評價綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證能充足和適當地為我們的審核意見提供基礎。

#### 意見

我們認為，綜合財務報表已根據《香港財務報告準則》真實而公平地反映 貴集團於二零一六年三月三十一日的財務狀況及 貴集團截至該日止年度的財務表現及現金流量，並已按照《香港公司條例》的披露規定妥為編製。

#### 畢馬威會計師事務所

*執業會計師*

香港中環  
遮打道10號  
太子大廈8樓

二零一六年六月二十四日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)  
截至二零一六年三月三十一日止年度(以港元表示)

		Note	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
		附註		
<b>Revenue</b>	<b>收益</b>	4	<b>128,964</b>	154,864
Other revenue	其他收益	5	46	1,227
Other net loss	其他虧損淨額	6	(346)	(33)
Cost of inventories sold	已售存貨成本		(29,662)	(35,380)
Staff costs	員工成本	7(a)	(27,943)	(35,117)
Depreciation and amortisation	折舊及攤銷		(12,581)	(7,226)
Property rentals and related expenses	物業租金及相關開支		(50,290)	(42,199)
Provision for onerous contracts	有償合同撥備	7(b)	(6,479)	–
Advertising and marketing expenses	廣告及營銷開支		(6,784)	(7,032)
Other operating expenses	其他經營開支		(21,954)	(26,272)
<b>(Loss)/profit before taxation</b>	<b>除稅前(虧損)/溢利</b>	7	<b>(27,029)</b>	2,832
Income tax credit/(expense)	所得稅抵免/(開支)	8(a)	1,047	(2,936)
<b>Loss and total comprehensive income for the year</b>	<b>年內虧損及全面收益總額</b>		<b>(25,982)</b>	(104)
<b>Loss per share</b>	<b>每股虧損</b>	11		
Basic and diluted	基本及攤薄		(8.3) cent 仙	(0.1) cent 仙

The notes on pages 51 to 95 form part of these financial statements.

第51至95頁的附註構成財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 March 2016 (Expressed in Hong Kong dollars)  
於二零一六年三月三十一日(以港元表示)

		Note	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	42,466	55,302
Intangible asset	無形資產	13	–	–
Deferred tax assets	遞延稅項資產	20(b)	2,393	1,366
			44,859	56,668
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	15	3,340	3,339
Trade and other receivables	貿易及其他應收款項	16	27,267	38,078
Amounts due from related parties	應收關聯方款項	17	2,160	2,160
Tax recoverable	可收回即期稅項	20(a)	1,867	1,657
Pledged bank deposits	已抵押銀行存款	18	4,547	7,036
Cash at bank and in hand	銀行存款及現金		89,604	98,162
			128,785	150,432
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	19	32,109	40,556
<b>Net current assets</b>	<b>流動資產淨值</b>		96,676	109,876
<b>NET ASSETS</b>	<b>資產淨值</b>		141,535	166,544
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>			
Share capital	股本	22(b)	3,150	3,140
Reserves	儲備		138,385	163,404
<b>TOTAL EQUITY</b>	<b>權益總額</b>		141,535	166,544

Approved and authorised for issue by the board of directors on 24 June 2016.

於二零一六年六月二十四日經董事會批准及授權刊發。

**Chan Hon Ki**  
陳漢淇  
Directors  
董事

**Shen Guoying**  
沈國英  
Directors  
董事

The notes on pages 51 to 95 form part of these financial statements.

第51至95頁的附註構成財務報表的一部分。



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)  
截至二零一六年三月三十一日止年度(以港元表示)

		Share capital	Share premium	Share-based compensation reserve 以股份支付的 酬金儲備	Capital reserve 資本儲備	Retained profits 保留溢利	Total equity 權益總額
	Note 附註	\$'000 千港元	\$'000 千港元	\$'000 千港元	\$'000 千港元	\$'000 千港元	\$'000 千港元
<b>Balance at 1 April 2014</b>	於二零一四年四月一日的結餘	3,126	120,533	-	2,500	38,313	164,472
<b>Changes in equity for the year ended 31 March 2015:</b>	截至二零一五年三月三十一日止年度的權益變動:						
Equity settled share-based transactions	股權結算以股份為基礎之交易	-	-	788	-	-	788
Shares issued under share option scheme	根據購股權計劃發行股份 22(b)(i)	14	1,729	(355)	-	-	1,388
Share options lapsed during the year	年內購股權失效	-	-	(15)	-	15	-
Loss and total comprehensive income for the year	年內虧損及全面收益總額	-	-	-	-	(104)	(104)
<b>Balance at 31 March 2015 and 1 April 2015</b>	於二零一五年三月三十一日及二零一五年四月一日的結餘	3,140	122,262	418	2,500	38,224	166,544
<b>Changes in equity for the year ended 31 March 2016:</b>	截至二零一六年三月三十一日止年度的權益變動:						
Shares issued under share option scheme	根據購股權計劃發行的股份 22(b)(i)	10	1,280	(317)	-	-	973
Share options cancelled during the year	年內已註銷的購股權	-	-	(101)	-	101	-
Loss and total comprehensive income for the year	年內虧損及全面收益總額	-	-	-	-	(25,982)	(25,982)
<b>Balance at 31 March 2016</b>	於二零一六年三月三十一日的結餘	3,150	123,542	-	2,500	12,343	141,535

The notes on pages 51 to 95 form part of these financial statements.

第51至95頁的附註構成財務報表的一部分。

# Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)  
截至二零一六年三月三十一日止年度(以港元表示)

		Note	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
		附註		
<b>Operating activities</b>	<b>經營活動</b>			
(Loss)/profit before taxation	除稅前(虧損)/溢利		(27,029)	2,832
Adjustments for:	就下列各項作出調整：			
Bank interest income	銀行利息收入	5	(46)	(1,227)
Amortisation of intangible asset	無形資產攤銷	7(b)	–	121
Depreciation	折舊	7(b)	12,581	7,105
Loss on disposal of property, plant and equipment	出售物業、廠房及 設備虧損	6	346	33
Equity settled share-based payment expenses	股權結算以股份為 基礎的付款開支	7(b)	–	788
Impairment losses on other receivables	其他應收款項減值虧損	7(b)	517	605
<b>Changes in working capital:</b>	<b>營運資金變動：</b>			
Increase in inventories	存貨增加		(1)	(467)
Decrease/(increase) in trade and other receivables	貿易及其他應收款項 減少/(增加)		10,294	(7,260)
Decrease in trade and other payables	貿易及其他應付款項 減少		(3,018)	(4,927)
<b>Cash used in operations</b>	<b>經營所用現金</b>		<b>(6,356)</b>	<b>(2,397)</b>
Hong Kong Profits Tax paid	已付香港利得稅		(190)	(2,509)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>		<b>(6,546)</b>	<b>(4,906)</b>

## Consolidated Cash Flow Statement

### 綜合現金流量表

For the year ended 31 March 2016 (Expressed in Hong Kong dollars)  
截至二零一六年三月三十一日止年度(以港元表示)

		Note 附註	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
<b>Investing activities</b>	<b>投資活動</b>			
Decrease/(increase) in pledged bank deposits	已抵押銀行存款減少/(增加)		2,489	(32)
Decrease in amounts due from related parties	應收關聯方款項減少		-	31
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備付款		(5,520)	(35,925)
Interest received	已收利息		46	1,227
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		<b>(2,985)</b>	<b>(34,699)</b>
<b>Financing activities</b>	<b>融資活動</b>			
Proceeds from shares issued under share option scheme	根據購股權計劃發行的股份所得款項	22(b)(i)	973	1,388
<b>Net cash generated from financing activities</b>	<b>融資活動產生的現金淨額</b>		<b>973</b>	<b>1,388</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>		<b>(8,558)</b>	<b>(38,217)</b>
<b>Cash at bank and in hand at beginning of the year</b>	<b>年初銀行存款及現金</b>		<b>98,162</b>	<b>136,379</b>
<b>Cash at bank and in hand at end of the year</b>	<b>年末銀行存款及現金</b>		<b>89,604</b>	<b>98,162</b>

The notes on pages 51 to 95 form part of these financial statements.

第51至95頁的附註構成財務報表的一部分。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

### 1 GENERAL INFORMATION

AUX International Holdings Limited (the "Company") was incorporated in the Cayman Islands on 14 January 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) (as consolidated and revised) of the Cayman Islands (the "Cayman Companies Law"). The Company and its subsidiaries (hereinafter collectively referred to as the "Group") is principally engaged in operation of clubbing business.

Pursuant to a special resolution passed at the annual general meeting held on 19 August 2015, the name of the Company was changed from Magnum Entertainment Group Holdings Limited to AUX International Holdings Limited.

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### (a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. A summary of the significant accounting policies adopted by the Group is set out below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. There have been no significant changes to the accounting policies applied in these financial statements for the years presented as a result of these developments. The Group has not applied any new or revised standard or interpretation that is not yet effective for the current accounting period. The revised and new accounting standards and interpretations issued but not yet effective for the accounting period beginning 1 April 2015 are set out in note 29.

### 1 一般資料

奧克斯國際控股有限公司(「本公司」)於二零一三年一月十四日根據開曼群島公司法(二零一三年修訂本)(經綜合及修訂)(「開曼群島公司法」)在開曼群島註冊成立為一間獲豁免有限公司。本公司及其附屬公司(下文統稱「本集團」)主要從事經營會所式娛樂業務。

根據於二零一五年八月十九日舉行的股東週年大會通過的特別決議案，本公司之名稱自Magnum Entertainment Group Holdings Limited變更為奧克斯國際控股有限公司。

### 2 重大會計政策

#### (a) 合規聲明

該等財務報表已遵照香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」，包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例之披露規定編製。該等財務報表亦符合香港聯合交易所有限公司證券上市規則之適用披露條文。本集團採用之重大會計政策概要載列如下。

香港會計師公會已頒佈多項新訂及經修訂香港財務報告準則，並於本集團及本公司當前之會計期間首次生效或可供提早採用。呈列年度財務報表應用之會計政策並無因此等準則變化而出現重大變動。本集團尚未應用於當前會計期間尚未生效之任何新訂或經修訂準則或詮釋。於二零一五年四月一日開始之會計期間已頒佈但尚未生效之經修訂及新訂會計準則及詮釋載於附註29。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 March 2016 comprise the Company and its subsidiaries.

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of the financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 3.

### (c) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

### (b) 編製財務報表基準

截至二零一六年三月三十一日止年度之綜合財務報表包括本公司及其附屬公司。

財務報表以歷史成本作為編製所用之計量基準。

按照香港財務報告準則編製財務報表要求管理層須作出判斷、估計及假設，而該等判斷、估計和假設會影響政策的應用和所呈報的資產、負債、收入及開支。該等估計及相關假設乃基於過往經驗及在具體情況下認為合理的各項其他因素作出，而所得結果構成用作判斷未有於其他來源明確顯示的資產及負債賬面值的基準。實際結果或有別於該等估計。

該等估計及相關假設會持續予以審閱。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂於該期間內確認；倘會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂期間及未來期間內確認。

管理層應用香港財務報告準則時所作出對財務報表有重大影響的判斷，以及估計不確定性的主要來源載於附註3。

### (c) 附屬公司

附屬公司指本集團控制的實體。倘本集團可透過其與一間實體的關係獲得或有權獲得可變回報並有能力通過其對有關實體的權力影響該等回報，則擁有該實體的控制權。在評估本集團有否權力時，僅會考慮(本集團及其他人士持有的)實質權利。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (c) Subsidiaries (continued)

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less any impairment losses (see note 2(g)), unless the investment is classified as held for sale.

### (c) 附屬公司(續)

本公司於附屬公司的投資自控制開始當日至控制終止當日於綜合財務報表內綜合入賬。集團內公司間的結餘、交易及現金流量及集團內公司間的交易所產生的任何未變現溢利於編製綜合財務報表時予以悉數對銷。集團內公司間的交易所產生的未變現虧損則僅在並無出現減值證據的情況下以與未變現收益相同的方法予以抵銷。

倘本集團於附屬公司之權益變動不會導致喪失控制權，則作為股權交易入賬，據此於綜合權益內之控股及非控股權益金額會作出調整，以反映相關權益轉變，惟不會確認收益或虧損。

當本集團喪失對附屬公司之控制權，將按出售於該附屬公司之全部權益入賬，而所產生之收益或虧損於損益中確認。任何在喪失控制權之日仍保留之該前附屬公司的任何權益按公平值確認，而此金額被視為初步確認金融資產之公平值，或(如適用)初步確認於聯營公司或合營公司之投資之成本。

除非於附屬公司的投資獲分類為持作出售，否則本公司財務狀況表所載之於附屬公司的投資按成本減任何減值虧損列賬(見附註2(g))。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 2(g)).

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- |                                     |                                  |
|-------------------------------------|----------------------------------|
| – Leasehold improvements            | Over the unexpired term of lease |
| – Furniture, fixtures and equipment | 5 years                          |

Where parts of an item of property, plant and equipment have different useful lives, the cost of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

### (d) 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及減值虧損列賬(見附註2(g))。

折舊乃採用直線法按估計可使用年期撇銷物業、廠房及設備項目的成本並扣除其估計剩餘價值(如有)計算，如下所示：

- |            |           |
|------------|-----------|
| – 租賃物業裝修   | 租賃年期未屆滿之前 |
| – 傢具、裝置及設備 | 5年        |

倘物業、廠房及設備項目各部分的可使用年期不同，該項目的成本按合理基準於各部分之間分配，且每部分單獨計提折舊。資產的可使用年期及其剩餘價值(如有)每年進行檢討。

從物業、廠房及設備項目的報廢或出售而產生的收益或虧損乃釐定為出售所得款項淨額與該項目賬面值的差額，並於報廢或出售日期於損益內確認。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (e) Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see note 2(g)). Expenditure on internally generated goodwill and brands is recognised as an expense in the period in which it is incurred.

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight-line basis over the assets' estimate useful lives. Customer relationships are amortised over their estimated useful lives of 4 years.

Both the period and method of amortisation are reviewed annually.

### (f) Operating lease charges

Where the Group has the use of assets held under operating leases, payments made under the leases are charged to profit or loss in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rentals are charged to profit or loss in the accounting period in which they are incurred.

### (e) 無形資產

本集團所收購的無形資產按成本減累計攤銷(倘估計可使用年期為有限)及減值虧損列賬(見附註2(g))。內部產生商譽及品牌的開支於產生期間確認為開支。

具有有限可使用年期的無形資產攤銷按資產估計可使用年期以直線法在損益中扣除。顧客關係按估計可使用年期4年攤銷。

攤銷期及攤銷方法每年進行檢討。

### (f) 經營租賃費用

倘本集團擁有根據經營租賃持有資產的使用權，則根據租賃作出的付款於租賃期所涵蓋的會計期間內分期等額於損益中扣除；惟倘有其他基準更能代表租賃資產所得利益的模式則除外。已收取的租賃優惠於損益確認為已支付淨租賃付款總額的組成部分。或然租金於其產生的會計期間內於損益中扣除。



## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (g) Impairment of assets

#### (i) *Impairment of trade and other receivables*

Trade and other receivables that are stated at cost or amortised cost are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment. Objective evidence of impairment includes observable data that comes to the attention of the Group about one or more of the following loss events:

- significant financial difficulty of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the debtor will enter bankruptcy or other financial reorganisation; and
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor.

If any such evidence exists, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. This assessment is made collectively where these financial assets share similar risk characteristics, such as similar past due status, and have not been individually assessed as impaired. Future cash flows for financial assets which are assessed for impairment collectively are based on historical loss experience for assets with credit risk characteristics similar to the collective group.

### (g) 資產減值

#### (i) *貿易及其他應收款項減值*

於各報告期末檢討按成本或攤銷成本列賬的貿易及其他應收款項，以釐定是否存在客觀的減值證據。客觀的減值證據包括本集團獲悉與以下一項或多項虧損事件有關的可觀察數據：

- 債務人有重大財務困難；
- 違約，例如拖欠或延遲支付利息或本金；
- 債務人可能破產或進行其他財務重組；及
- 科技、市場、經濟或法律環境出現對債務人造成不利影響的重大變化。

倘出現任何該等證據，減值虧損按資產的賬面值與按金融資產原實際利率(即初始確認該等資產時計算的實際利率)折現(倘折現影響屬重大)的估計未來現金流量現值的差額計量。倘該等金融資產具備類似風險特徵(例如類似的逾期情況)及並未單獨評估為已減值，則有關評估會一同進行。金融資產的未來現金流量根據與該類資產具有類似信貸風險特徵的資產的過往虧損情況一同評估減值。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (g) Impairment of assets (Continued)

#### (i) Impairment of trade and other receivables (Continued)

If in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through profit or loss. A reversal of an impairment loss shall not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognised in prior years.

Impairment losses are written off against the corresponding assets directly, except for impairment losses recognised in respect of trade receivables, whose recovery is considered doubtful but not remote. In this case, the impairment losses for doubtful debts are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

#### (ii) Impairment of other assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- intangible assets; and
- investments in subsidiaries in the Company's statement of financial position.

### (g) 資產減值(續)

#### (i) 貿易及其他應收款項減值(續)

倘於其後期間減值虧損金額減少，而有關減少客觀上與確認減值虧損後發生的事件相關，則有關減值虧損透過損益撥回。減值虧損的撥回不應導致資產的賬面值超過其在以往年度如並無確認任何減值虧損而原應釐定的數額。

減值虧損從相應的資產中直接撇銷，惟就可收回性屬難以預料但並非微乎其微的貿易應收款項確認的減值虧損則除外。在此情況下，呆賬的減值虧損以撥備賬記錄。倘本集團信納可收回性微乎其微，則被視為不可收回的金額會直接從貿易應收款項中撇銷，而在撥備賬中就有關債務保留的任何金額會被撥回。倘之前於撥備賬扣除的款項在其後收回，則有關款項會從撥備賬撥回。撥備賬的其他變動及其後收回先前直接撇銷的款項均於損益確認。

#### (ii) 其他資產減值

於各報告期末審閱內部及外界所得資料，以識別有否跡象顯示下列資產可能出現減值，或先前已確認的減值虧損已不存在或可能已減少：

- 物業、廠房及設備；
- 無形資產；及
- 本公司財務狀況表中的於附屬公司的投資。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (g) Impairment of assets (Continued)

#### (ii) Impairment of other assets (Continued)

If any such indication exists, the asset's recoverable amount is estimated.

#### – Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

#### – Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amount of the assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

#### – Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

### (g) 資產減值(續)

#### (ii) 其他資產減值(續)

倘出現任何該等跡象，則會估計資產的可收回金額。

#### – 計算可收回金額

資產的可收回金額為其公平值減出售成本及使用價值兩者間的較高者。於評估使用價值時，估計的未來現金流量乃利用反映資金時值及資產特定風險的現時市場評估的除稅前折現率折現至其現值。倘資產並未能在大致獨立於其他資產的情況下產生現金流入，則釐定可獨立產生現金流入的最小資產組別(即現金產生單位)的可收回金額。

#### – 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益表中確認減值虧損。就現金產生單位確認的減值虧損予以分配，以按比例減少該單位(或單位組別)內資產的賬面值，惟某資產的賬面值不會減至低於其個別公平值減去出售成本(如能計量)或使用價值(如能釐定)的金額。

#### – 撥回減值虧損

倘用於釐定可收回金額的估計出現有利變動，則撥回減值虧損。減值虧損的撥回以有關資產過往年度如並無確認任何減值虧損而原應釐定的賬面值為限。減值虧損的撥回於確認撥回的年度計入損益內。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (h) Inventories

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out cost formula and comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### (i) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts (see note 2(g)), except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

### (j) Trade and other payables

Trade and other payables are initially recognised at fair value and are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

### (h) 存貨

存貨乃按成本及可變現淨值的較低者列賬。

成本以先進先出成本方程式計算，並包括所有採購成本及將存貨運往其現時地點及達至現狀時產生的其他成本。

可變現淨值是指日常業務過程中的估計售價減完成交易的估計成本及進行銷售所需的估計成本。

倘存貨被出售，則該等存貨的賬面值在相關收益獲確認的期間內確認為支出。任何存貨撇減至可變現淨值的金額及存貨的所有虧損均在出現撇減或虧損的期間內確認為支出。存貨的任何撇減撥回金額均在出現撥回的期間內確認為已確認為支出的存貨金額減少。

### (i) 貿易及其他應收款項

貿易及其他應收款項初步按公平值確認，其後則採用實際利率法按攤銷成本減呆賬減值撥備列賬(見附註2(g))，惟作為提供予關聯方而不設任何固定還款期限的免息貸款的應收款項或貼現影響並不重大除外。在該等情況下，應收款項乃按成本減呆賬減值撥備列賬。

### (j) 貿易及其他應付款項

貿易及其他應付款項初步按公平值確認，其後則按攤銷成本列賬，貼現影響並不重大則作別論，在該情況下，則按成本列賬。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

### (l) Employee benefits

#### (i) Short term employee benefits

Salaries, annual bonuses, paid annual leave and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

#### (ii) Retirement benefits

Retirement benefits are provided by the Group under the Mandatory Provident Fund Scheme as defined contribution retirement plan. The employer's monthly contributions to the scheme are at a maximum of 5% of each employee's monthly salary, subject to a cap of monthly relevant income of \$30,000.

The cost of all these schemes is charged to profit or loss of the Group for the years concerned and the assets of all these schemes are held separately from those of the Group.

### (m) Share-based payments

The fair value of options granted to employees or consultants of the Group is recognised as an expense with a corresponding increase in the share-based compensation reserve within equity. The fair value is measured at grant date using the binomial lattice model, taking into account the terms and conditions upon which the options were granted. Where the employees or consultants have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

### (k) 現金及現金等價物

現金及現金等價物包括銀行存款及現金、存放於銀行及其他金融機構的活期存款，以及短期和流動性極高的投資項目。該等投資項目可以隨時轉換為已知數額的現金且所須承受的價值變動風險甚小，並在購入後三個月內到期。

### (l) 僱員福利

#### (i) 短期僱員福利

薪金、年度花紅、有薪年假及非貨幣利益的成本乃於僱員提供相關服務的年度內應計。倘延期付款或結算而影響屬重大，則有關金額按其現值列賬。

#### (ii) 退休福利

本集團根據強制性公積金計劃提供退休福利作為界定供款退休計劃。僱主每月向計劃作出供款最多為各僱員月薪的5%，以每月相關收入30,000港元為上限。

所有該等計劃的成本於本集團相關年度內的損益中扣除，而所有該等計劃的資產與本集團的資產分開持有。

### (m) 以股份為基礎的付款

授予本集團僱員或顧問的購股權的公平值確認為開支，而權益中以股份支付的酬金儲備會相應增加。公平值於授出日期採用二項式點陣模式計量，計及購股權授出的條款及條件。倘僱員或顧問須符合歸屬條件方可無條件享有購股權，計及購股權歸屬的可能性後，估計授予購股權的公平值總額會於歸屬期內攤分。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (m) Share-based payments (Continued)

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original expenses qualify for recognition as an asset, with a corresponding adjustment to the share-based compensation reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of options that vest (with a corresponding adjustment to the share-based compensation reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the Company's shares. The equity amount is recognised in the share-based compensation reserve until either the option is exercised (when it is included in the amount recognised in share capital for the shares issued) or the option expires (when it is released directly to retained profits).

### (n) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

### (m) 以股份為基礎的付款(續)

本公司會於歸屬期內審閱預期歸屬的購股權數目。任何對過往年度確認之累計公平值所作之調整會在回顧年度之損益內扣除/計入，除非原有開支符合資格確認為資產，則以股份支付的酬金儲備將作出相應調整。於歸屬日，確認為支出之金額會作出調整，以反映歸屬之購股權實際數目(以股份支付的酬金儲備將作出相應調整)，惟僅於未能達到有關本公司股份市價之歸屬條件時方會沒收其購股權。權益金額於以股份支付的酬金儲備內確認，直至購股權獲行使(即計入已發行股份於股本確認之金額時)或購股權屆滿(即直接撥回保留溢利時)。

### (n) 所得稅

年內所得稅包括即期稅項及遞延稅項資產與負債的變動。即期稅項及遞延稅項資產與負債的變動均於損益內確認，惟與於其他全面收益中或直接於權益內確認的項目有關者則除外，在此情況下，有關稅項款項分別於其他全面收益中或直接於權益內確認。

即期稅項為就年內應課稅收入採用於報告期末已生效或實質已生效的稅率計算的預期應付稅項，及就過往年度的應付稅項所作出的任何調整。

遞延稅項資產及負債分別自可扣稅及應課稅的暫時差額產生，即就財務報告而言資產及負債的賬面值與其稅基之間的差額。遞延稅項資產亦可由未經使用的稅項虧損及未經使用稅項抵免所產生。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (n) Income tax (Continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

### (n) 所得稅(續)

除少數例外情況外，所有遞延稅項負債及所有遞延稅項資產(以未來很可能有應課稅溢利致使該等資產可動用作抵扣為限)均會予以確認。容許確認自可扣稅暫時差額所產生的遞延稅項資產的未來應課稅溢利包括因撥回現有應課稅暫時差額而產生的金額，惟此等差額與同一稅務機關及同一應課稅實體有關，並預期在可扣稅暫時差額預計撥回的同一期間或遞延稅項資產所產生稅項虧損可承後或承前結轉的期間內撥回。在釐定現有應課稅暫時差額是否支持確認自未動用稅項虧損及抵免產生的遞延稅項資產時，採用同一準則，即該等差額若與同一稅務機關及同一應課稅實體有關，並預期在稅項虧損或抵免可動用的期間內撥回，則予以考慮。

確認遞延稅項資產及負債的少數例外情況為不可在稅務方面獲得扣減的商譽所產生的暫時差額、初步確認不影響會計或應課稅溢利(如屬業務合併的一部分則除外)的資產或負債，以及有關投資於附屬公司的暫時差額，而倘屬應課稅差額，則以本集團可控制撥回時間，且於可見將來不大可能撥回差額為限，或倘屬可扣稅差額，則以有關差額很可能會於日後撥回為限。

已確認的遞延稅項金額按照資產與負債賬面值的預期變現或償還方式，並採用於報告期末已頒佈或實質已頒佈的稅率計算。遞延稅項資產與負債均不作貼現。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (n) Income tax (continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- (i) in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- (ii) in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
  - the same taxable entity; or
  - different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

### (n) 所得稅(續)

遞延稅項資產的賬面值會於各報告期末予以審閱。倘預計不再可能獲得足夠應課稅溢利用以抵銷有關稅務利益，則遞延稅項資產的賬面值會相應減少。倘可能有足夠應課稅溢利，則減少金額將予以撥回。

即期稅項結餘及遞延稅項結餘以及有關變動均獨立呈列，且不予抵銷。倘本公司或本集團具備可依法強制執行的權利將即期稅項資產與即期稅項負債抵銷，且符合以下額外條件，則即期稅項資產與即期稅項負債相抵銷，而遞延稅項資產則與遞延稅項負債相抵銷：

- (i) 就即期稅項資產及負債而言，本公司或本集團擬按淨值基準結算或同時變現資產及清償負債；或
- (ii) 就遞延稅項資產及負債而言，倘該等資產及負債與相同稅務機構就以下其中一項所徵收的所得稅有關：
  - 相同應課稅實體；或
  - 如屬不同應課稅實體，該等實體計劃在清償或收回遞延稅項負債或資產重大金額的各未來期間，擬按淨值基準變現即期稅項資產及清償即期稅項負債，或同時變現該資產及清償該負債。



## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (o) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### (p) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

#### (i) Sale of beverages and tobacco products

Revenue from sale of beverages and tobacco products is recognised at the point of sale to customers.

Prepayments from customers in respect of the membership schemes operated by the Group which are considered to be unearned at the reporting date are shown as receipts in advance in the consolidated statements of financial position.

#### (ii) Revenue from club operations

Revenue from club operations (including entrance fees, cloakroom fees and event rental income) is recognised when the services have been provided to the customers.

### (o) 撥備及或然負債

當本集團或本公司因過去事件須承擔法定或推定責任，而履行該責任很可能需要經濟利益流出且其可可靠估計時，則就未確定時間或金額的負債確認撥備。倘貨幣的時間價值重大，則撥備會以履行該等責任預期支出的現值列賬。

倘需要經濟利益流出的可能性不大，或其金額不能可靠估計，則將該責任披露為或然負債，惟倘需要經濟利益流出的可能性極低則除外。須視乎一件或多件未來事件是否發生方能確定存在與否的潛在責任，亦會披露為或然負債，惟倘需要經濟利益流出的可能性極低者則除外。

### (p) 收益確認

收益乃按已收或應收代價的公平值計量。倘可能有經濟利益流入本集團，且收益及成本(倘適用)能可靠計量，收益則按下列方式於損益內確認：

#### (i) 銷售飲品及煙草產品

銷售飲品及煙草產品的收益於向顧客銷售時確認。

本集團運營的會籍計劃的顧客預付款項於報告日期被視為尚未賺取金額，於綜合財務狀況表內呈列為預收款項。

#### (ii) 會所經營收益

會所經營收益(包括入場費、衣帽間費用及活動租金收入)於向顧客提供服務時確認。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (p) Revenue recognition (Continued)

#### (iii) Sponsorship income

Sponsorship income is recognised when:

- the promotion events have been held; or
- the services have been rendered, and it is probable that sponsorship income will be granted and the amount can be measured reliably.

#### (iv) Interest income

Interest income is recognised as it accrues using the effective interest method.

### (q) Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or the Group's parent.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

### (p) 收益確認(續)

#### (iii) 贊助費收入

贊助費收入於：

- 推廣活動後；或
- 已提供服務且有可能獲授贊助費收入且有關金額能夠可靠計量時確認。

#### (iv) 利息收入

利息收入於其產生時按實際利率法確認。

### (q) 關聯方

(a) 倘符合下列一項，該人士或其直系親屬成員即視為與本集團有關聯：

- (i) 控制或共同控制本集團；
- (ii) 對本集團發揮重大影響力；或
- (iii) 為本集團或本集團母公司的主要管理層人員。

(b) 倘符合下列任何條件，該實體即視為與本集團有關聯：

- (i) 該實體與本集團為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司與彼此相關聯)。
- (ii) 一間實體為另一實體的聯營公司或合營公司(或另一實體所屬集團旗下成員公司的聯營公司或合營公司)。
- (iii) 兩間實體均為同一第三方的合營公司。
- (iv) 一間實體為第三方實體的合營公司，而另一實體為該第三方實體的聯營公司。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2 重大會計政策(續)

### (q) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### (r) Segment reporting

Operating segments are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's business and geographical location.

Management has determined operating segment with reference to the reports reviewed by the chief operating decision maker of the Group that are used to assess the performance and allocate resources.

The chief operating decision maker of the Group assesses the performance and allocates the resources of the Group as a whole, as all of the Group's activities are considered to be primarily dependent on the operation of clubbing business. Therefore, management considers there is only one operating segment under the requirements of HKFRS 8, Operating Segments. In this regard, no segment information is presented.

No geographic information is shown as the revenue and profit from operations of the Group are primarily derived from its activities in Hong Kong.

### (q) 關聯方(續)

- (b) 倘符合下列任何條件，該實體即視為與本集團有關聯：(續)
- (v) 該實體為本集團或與本集團有關聯的實體為僱員福利而設立的離職後福利計劃。
- (vi) 該實體受(a)所指人士控制或共同控制。
- (vii) (a)(i)所指人士對實體有重大影響力或屬該實體(或該實體的母公司)的主要管理層人員。
- (viii) 向本集團或本集團母公司提供主要管理人員服務之實體或其所屬集團之任何成員公司。

有關人士的直系親屬成員為預期買賣實體時將影響該人士或受該人士影響的家庭成員。

### (r) 分部報告

經營分部乃從為向本集團業務及地理位置分配資源及評估其業績而定期向本集團最高執行管理層提供的財務資料當中識別出來。

管理層乃參照本集團主要營運決策者所審閱用以評估表現及分配資源的報告以釐定營運分部。

由於本集團之所有業務被視為主要依賴於經營會所式娛樂業務，故本集團之主要經營決策者會對本集團之整體表現及資源進行評估及分配。因此，根據香港財務報告準則第8號經營分部的規定，管理層認為本集團僅存在一個經營分部。就此而言，並無呈列分部資料。

由於本集團經營業務的收益及溢利主要來自於香港的業務，故並無呈列地理分部資料。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty are as follows:

#### (a) Impairment of non-current assets

If circumstances indicate that the carrying value of a non-current asset may not be recoverable, the asset may be considered impaired, and an impairment loss may be recognised in profit or loss. The carrying amounts of non-current assets are reviewed periodically in order to assess whether the recoverable amounts have declined below the carrying amounts. These assets are tested for impairment whenever events or changes in circumstances indicate that their recorded carrying amounts may not be recoverable. When such a decline has occurred, the carrying amount is reduced to the recoverable amount.

The recoverable amount is the greater of the fair value less costs of disposal and value in use. It is difficult to precisely estimate fair value less costs of disposal because quoted market prices for the Group's assets are not readily available. In determining value in use, expected cash flows generated by the asset are discounted to their present value, which requires significant judgement relating to level of sales volume and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of sales volume and amount of operating costs.

### 3 會計判斷及估計

判斷及估計會以過往經驗及其他因素(包括因應當時情況認為屬對未來事件的合理預期)為基準持續評估。

估計不明朗因素的主要來源如下：

#### (a) 非流動資產減值

倘情況顯示非流動資產的賬面值可能無法收回，則該資產可被視為已減值，並可能於損益確認減值虧損。非流動資產的賬面值會定期檢討，以評估可收回金額是否跌至低於賬面值。當有事件或情況變動顯示其記錄賬面值可能無法收回時，則就該等資產進行減值測試。倘出現有關下跌，賬面值會減至可收回金額。

可收回金額為公平值減出售成本與使用價值兩者中的較高者。由於難以取得本集團資產的市場報價，故難以精確估計公平值減出售成本。釐定使用價值時，資產所產生的預期現金流量乃貼現至其現值，這需要對銷量水平及經營成本金額作出重大判斷。本集團會運用一切可得資料，釐定可收回金額的合理約數，包括根據對銷量及經營成本金額的合理及可支持假設及預測作出的估計。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

### 3 ACCOUNTING JUDGEMENT AND ESTIMATES (CONTINUED)

#### (b) Depreciation

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives, after taking into account the estimated residual value. The Group reviews the estimated useful lives of the property, plant and equipment regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The useful lives are based on the Group's historical experience with similar assets taking into account anticipated technological changes. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

#### (c) Impairment of bad and doubtful debts

The Group estimates impairment losses for bad and doubtful debts resulting from the inability of the counterparty to make the required payments. The Group bases the estimates on the ageing of the trade and other receivables balance, credit-worthiness and historical write-off experience. If the financial conditions of counterparty were to deteriorate, actual write-offs would be higher than estimated.

#### (d) Income tax

Determining income tax provision involves judgement on the future tax treatment of certain transactions. The Group carefully evaluates tax implications of transactions and tax provision is set up accordingly. The tax treatment of such transactions is reassessed periodically to take into account all changes in tax legislations. Deferred tax assets are recognised for temporary deductible differences. As those deferred tax assets can only be recognised to the extent that it is probable that future taxable profit will be available against which the unused tax credit can be utilised, management's judgement is required to assess the probability of future taxable profits. Management reassess these estimates at the end of each reporting period. Additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax assets to be recovered.

### 3 會計判斷及估計(續)

#### (b) 折舊

物業、廠房及設備的折舊乃經考慮估計剩餘價值後，按資產的估計可使用年期以直線法計算。本集團定期審閱物業、廠房及設備的估計可使用年期，以釐定於任何報告期內記錄的折舊支出金額。可使用年期乃根據本集團類似資產的過往經驗釐定及計及預期技術變動。倘較過往估計出現重大變動，則日後期間的折舊支出亦會調整。

#### (c) 呆壞賬減值

本集團對因對手方無法按規定付款而造成的呆壞賬減值虧損進行估計。本集團的估計基於貿易及其他應收款項結餘的賬齡、信用狀況及過往撇銷經驗。倘對手方的財務狀況惡化，實際沖銷金額可能會高於估計數字。

#### (d) 所得稅

釐定所得稅撥備涉及對若干交易未來稅務處理的判斷。本集團慎重評估交易的稅務影響，並計提相應的稅項撥備。本集團定期重估有關交易的稅務處理，以計及稅務法規的所有變動。遞延稅項資產就暫時可抵扣差額進行確認。由於該等遞延稅項資產僅限於很可能獲得能利用未動用稅項抵免抵扣的未來應課稅溢利時才會確認，故需要管理層的判斷以評估獲得未來應課稅溢利的可能性。管理層於各報告期末重估該等估計。倘日後很可能取得應課稅溢利以收回遞延稅項資產，則會確認額外的遞延稅項資產。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

#### 4 REVENUE

The principal activity of the Group is the operation of clubbing business.

Revenue represents the amount received or receivable from the sale of beverages and tobacco products, revenue from club operations (including entrance fees, cloakroom fees and event rental income) and sponsorship income.

The Group's customer base is diversified and no individual customer had transactions which exceeded 10% of the Group's revenue during the years ended 31 March 2016 and 2015.

#### 5 OTHER REVENUE

	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Bank interest income 銀行利息收入	46	1,227

#### 6 OTHER NET LOSS

	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Loss on disposal of property, plant and equipment 出售物業、廠房及設備的虧損	(346)	(33)

#### 4 收益

本集團的主要業務為經營會所式娛樂業務。

收益指銷售飲品及煙草產品的已收或應收款項、會所經營收益(包括入場費、衣帽間費用及活動租金收入)及贊助收入。

本集團的顧客人數眾多，於截至二零一六年及二零一五年三月三十一日止年度並無與個別顧客進行的交易金額超過本集團收益的10%。

#### 5 其他收益

#### 6 其他虧損淨額

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 7 (LOSS)/PROFIT BEFORE TAXATION

## 7 除稅前(虧損)/溢利

(Loss)/profit before taxation is arrived at after charging:

除稅前(虧損)/溢利經扣除下列各項：

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
<b>(a) Staff costs</b>	<b>(a) 員工成本</b>		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	1,036	1,356
Equity settled share-based payment expenses	股權結算以股份為基礎的付款開支	-	679
Salaries, wages and other benefits	薪金、工資及其他福利	26,907	33,082
		<b>27,943</b>	<b>35,117</b>
<b>(b) Other items</b>	<b>(b) 其他項目</b>		
Amortisation of intangible asset	無形資產攤銷	-	121
Depreciation	折舊	12,581	7,105
Impairment losses on other receivables	其他應收款項的減值虧損	517	605
Equity settled share-based payment expenses# (note 21)	股權結算以股份為基礎的付款開支#(附註21)	-	788
Auditors' remuneration	核數師薪酬		
– audit services	– 審核服務	1,418	1,325
– non-audit services	– 非審核服務	52	388
Operating lease charges: minimum lease payments – property rentals	經營租賃費用：最低租賃付款 – 物業租金	44,516	36,893
Cost of inventories sold (note 15(b))	已售存貨成本(附註15(b))	29,662	35,380
Provision for onerous contracts*	有償合同撥備*	6,479	-

# Equity settled share-based payment expenses for the year ended 31 March 2015 included \$679,000 relating to staff costs, which is also included in the amount disclosed separately in note 7(a).

# 截止二零一五年三月三十一日止年度，股權結算以股份為基礎的付款開支包括與員工成本相關的679,000港元，亦計入附註7(a)獨立披露的數額內。

\* In light of the unsatisfactory performance, Beijing Club and DIZZI were closed down on 15 September 2015 and 30 October 2015 respectively. A provision of \$6,479,000 was made for the onerous lease contracts of these two clubs and was fully utilised during the year.

\* 鑒於表現未如理想，Beijing Club及DIZZI已分別於二零一五年九月十五日及二零一五年十月三十日結業。就該兩間會所的有償租賃合同作出6,479,000港元之撥備，並於年內獲悉數動用。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 8 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(a) Income tax in the consolidated statement of profit or loss and other comprehensive income represents:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
<b>Current tax</b>	<b>即期稅項</b>		
Provision for the year	年度撥備	–	2,488
Over-provision in respect of prior years	以往年度超額撥備	(20)	(169)
		(20)	2,319
<b>Deferred tax</b>	<b>遞延稅項</b>		
Origination and reversal of temporary differences	暫時差額產生及撥回	(1,027)	617
		(1,047)	2,936

No provision for Hong Kong Profits Tax has been made in the consolidated financial statements as the Group sustained a loss for taxation purpose for the year. The provision for Hong Kong Profits Tax for 2015 was calculated at 16.5% of the estimated assessable profits for the prior year.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in these jurisdictions.

## 8 綜合損益及其他全面收益表中的所得稅

(a) 綜合損益及其他全面收益表中的所得稅指：

就稅項而言，由於本集團於年內持續錄得虧損，故並未於綜合財務報表內就香港利得稅做出撥備。二零一五年香港利得稅撥備乃按過往年度估計應課稅溢利的16.5%計算。

根據開曼群島及英屬處女群島（「英屬處女群島」）規則及法規，本集團毋須於該等司法權區繳納任何所得稅。



## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 8 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

## 8 綜合全面收益表中的所得稅(續)

### (b) Reconciliation between tax (credit)/expense and accounting (loss)/profit at applicable tax rates:

### (b) 按適用稅率計算的稅項(抵免)/開支及會計(虧損)/溢利對賬如下：

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
(Loss)/profit before taxation	除稅前(虧損)/溢利	(27,029)	2,832
Notional tax on (loss)/profit before taxation, calculated at the rates applicable to profits in the jurisdictions concerned	除稅前(虧損)/溢利的名義稅項 (按相關司法權區溢利的 適用稅率計算)	(4,460)	467
Tax effect of non-deductible expenses	不可扣稅開支的稅務影響	1,602	519
Tax effect of non-taxable income	不可扣稅收益的稅務影響	(7)	(205)
Reversal of deferred tax on unused tax losses recognised in prior years	以往年度已確認未動用稅項 虧損的遞延稅項撥回	-	999
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損之 稅務影響	1,838	1,325
Over-provision in respect of prior years	以往年度超額撥備	(20)	(169)
Actual tax (credit)/expense	實際稅項(抵免)/開支	(1,047)	2,936

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 9 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed with reference to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

## 9 董事薪酬

參照香港公司條例第383(1)條及公司(披露董事利益資料)規例第2部披露的董事薪酬如下所示：

		2016 二零一六年					
		Directors' fees	Salaries, allowances and benefits	Retirement scheme contributions	Sub-total	Share-based payments (note)	Total
		董事袍金	薪金、津貼及福利	退休計劃供款	小計	以股份為基礎的付款(附註)	總計
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>Chairman and executive director</b>	<b>主席及執行董事</b>						
Zheng Jiang (appointed on 15 May 2015)	鄭江(於二零一五年五月十五日獲委任)	-	-	-	-	-	-
<b>Non-executive director</b>	<b>非執行董事</b>						
Yip Mow Lum (resigned on 15 May 2015)	葉茂林(於二零一五年五月十五日辭任)	-	-	-	-	-	-
<b>Executive directors</b>	<b>執行董事</b>						
Chan Hon Ki (appointed on 15 May 2015)	陳漢淇(於二零一五年五月十五日獲委任)	-	546	6	552	-	552
Chen Huajuan (appointed on 15 May 2015)	陳華娟(於二零一五年五月十五日獲委任)	-	-	-	-	-	-
Shen Guoying (appointed on 15 May 2015)	沈國英(於二零一五年五月十五日獲委任)	-	-	-	-	-	-
Chan Chi Wah (resigned on 15 May 2015)	陳志華(於二零一五年五月十五日辭任)	-	67	2	69	-	69
Mok Kung Yee (resigned on 15 May 2015)	莫恭懿(於二零一五年五月十五日辭任)	-	68	2	70	-	70
Tsang Kwok Shan, Sandy (resigned on 15 May 2015)	曾國珊(於二零一五年五月十五日辭任)	-	81	2	83	-	83
Lam Jhug Ching (resigned on 15 May 2015)	林澤清(於二零一五年五月十五日辭任)	-	56	2	58	-	58
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>						
Poon Chiu Kwok (appointed on 15 May 2015)	潘昭國(於二零一五年五月十五日獲委任)	131	-	-	131	-	131
Bau Siu Fung (appointed on 15 May 2015)	鮑小豐(於二零一五年五月十五日獲委任)	131	-	-	131	-	131
Lou Aidong (appointed on 15 May 2015)	婁愛東(於二零一五年五月十五日獲委任)	131	-	-	131	-	131
Yung Ha Kuk, Victor (resigned on 15 May 2015)	容夏谷(於二零一五年五月十五日辭任)	18	-	-	18	-	18
Leung Chun Kuen, Noel (resigned on 15 May 2015)	梁振權(於二零一五年五月十五日辭任)	18	-	-	18	-	18
Lam Kwok Fai, Osmond (resigned on 15 May 2015)	林國輝(於二零一五年五月十五日辭任)	18	-	-	18	-	18
<b>Total</b>	<b>總計</b>	<b>447</b>	<b>818</b>	<b>14</b>	<b>1,279</b>	<b>-</b>	<b>1,279</b>

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 9 DIRECTORS' EMOLUMENTS (CONTINUED)

## 9 董事薪酬(續)

2015  
二零一五年

	Directors' fees	Salaries, allowances and benefits in kind	Retirement scheme contributions	Sub-total	Share-based payments (note)	Total
	董事袍金	薪金、津貼及實物福利	退休計劃供款	小計	以股份為基礎的付款(附註)	總計
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
<b>Chairman and non-executive director 主席兼非執行董事</b>						
Yip Mow Lum (resigned on 15 May 2015)						
<b>Executive directors 執行董事</b>						
Chan Chi Wah (resigned on 15 May 2015)		580	18	598	50	648
Mok Kung Yee (resigned on 15 May 2015)		553	18	571	50	621
Tsang Kwok Shan, Sandy (resigned on 15 May 2015)		697	18	715	50	765
Lam Jhug Ching (resigned on 15 May 2015)		441	18	459	50	509
<b>Independent non-executive directors 獨立非執行董事</b>						
Yung Ha Kuk, Victor (resigned on 15 May 2015)	150			150	34	184
Leung Chun Kuen, Noel (resigned on 15 May 2015)	150			150	34	184
Lam Kwok Fai, Osmond (resigned on 15 May 2015)	150			150	34	184
<b>Total</b>	<b>450</b>	<b>2,271</b>	<b>72</b>	<b>2,793</b>	<b>302</b>	<b>3,095</b>

Note: These represent the estimated value of share options granted to the directors under the Company's share option scheme. The value of these share options are measured according to the Group's accounting policies for share-based payment transactions as set out in note 2(m).

The details of these benefits in kind, including the principal terms and number of options granted, are disclosed under the paragraph "Share option scheme" in the Report of the Directors and note 21.

附註：此等指根據本公司之購股權計劃授予董事之購股權之估計價值。該等購股權之價值就附註2(m)所載以股份為基礎之付款交易根據本集團之會計政策計量。

該等實物福利之詳情(包括所授購股權之主要條款及數目)於董事會報告「購股權計劃」一段及附註21中披露。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 10 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, none of them (2015: one) was a director whose emoluments are disclosed in note 9. The aggregate of the emoluments in respect of these five (2015: other four) individuals are as follows:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Salaries and other emoluments	薪金及其他酬金	4,270	3,733
Share-based payments	以股份為基礎的付款	-	75
Retirement scheme contributions	退休計劃供款	87	86
		<b>4,357</b>	<b>3,894</b>

The emoluments of the five (2015: four) individuals with the highest emoluments are within the following bands:

		2016 二零一六年	2015 二零一五年
\$Nil to \$1,000,000	零港元至1,000,000港元	4	3
\$1,500,001 to \$2,000,000	1,500,001港元至2,000,000港元	1	1

## 10 最高薪酬人士

五名最高薪酬人士中概無任何人士(二零一五年：一名)為董事，其薪酬於附註9中披露。該等五名(二零一五年：其他四名)人士的薪酬總額如下：

五名(二零一五年：四名)最高薪酬人士的薪酬在以下範圍內：

## 11 LOSS PER SHARE

### (a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to ordinary equity shareholders of the Company of \$25,982,000 (2015: \$104,000) and the weighted average number of 314,905,000 (2015: 312,667,000) ordinary shares in issue during the year, calculated as follows:

Weighted average number of ordinary shares

		2016 二零一六年 '000 千股	2015 二零一五年 '000 千股
Issued ordinary shares at the beginning of the year	於年初的已發行普通股	314,002	312,600
Effect of share options exercised (note 21)	行使購股權的影響(附註21)	903	67
Weighted average number of ordinary shares at the end of the year	於年末的普通股加權平均股數	<b>314,905</b>	<b>312,667</b>

## 11 每股虧損

### (a) 每股基本虧損

每股基本虧損乃基於本公司普通股權益股東應佔虧損25,982,000港元(二零一五年：104,000港元)及年內已發行普通股加權平均股數314,905,000股(二零一五年：312,667,000股)計算所得，而計算如下：

普通股加權平均股數

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

#### 11 LOSS PER SHARE (CONTINUED)

##### (b) Diluted loss per share

The diluted loss per share is the same as basic loss per share as there were no dilutive potential ordinary shares in existence during the years ended 31 March 2016 and 2015.

#### 11 每股虧損(續)

##### (b) 每股攤薄虧損

每股攤薄虧損與每股基本虧損相同，此乃由於截至二零一六年及二零一五年三月三十一日止年度概不存在潛在攤薄普通股。

#### 12 PROPERTY, PLANT AND EQUIPMENT

#### 12 物業、廠房及設備

		Furniture, fixtures and equipment 傢具、裝置 及設備 \$'000 千港元	Leasehold improvements 租賃物業裝修 \$'000 千港元	Total 總計 \$'000 千港元
<b>Cost:</b>	<b>成本：</b>			
At 1 April 2015	於二零一五年四月一日	27,889	48,912	76,801
Additions	添置	91	–	91
Disposals	出售	(3,080)	(5,264)	(8,344)
At 31 March 2016	於二零一六年三月三十一日	24,900	43,648	68,548
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>			
At 1 April 2015	於二零一五年四月一日	11,602	9,897	21,499
Charge for the year	年內開支	5,130	7,451	12,581
Written back on disposals	出售時撇減	(2,734)	(5,264)	(7,998)
At 31 March 2016	於二零一六年三月三十一日	13,998	12,084	26,082
<b>Net book value:</b>	<b>賬面淨值：</b>			
At 31 March 2016	於二零一六年三月三十一日	10,902	31,564	42,466
<b>Cost:</b>	<b>成本：</b>			
At 1 April 2014	於二零一四年四月一日	15,690	13,963	29,653
Additions	添置	12,224	34,981	47,205
Disposals	出售	(25)	(32)	(57)
At 31 March 2015	於二零一五年三月三十一日	27,889	48,912	76,801
<b>Accumulated depreciation:</b>	<b>累計折舊：</b>			
At 1 April 2014	於二零一四年四月一日	8,169	6,249	14,418
Charge for the year	年內開支	3,441	3,664	7,105
Written back on disposals	出售時撇減	(8)	(16)	(24)
At 31 March 2015	於二零一五年三月三十一日	11,602	9,897	21,499
<b>Net book value:</b>	<b>賬面淨值：</b>			
At 31 March 2015	於二零一五年三月三十一日	16,287	39,015	55,302

Notes to the Consolidated Financial Statements  
綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

13 INTANGIBLE ASSET

13 無形資產

		Customer relationships 顧客關係 \$'000 千港元
<b>Cost:</b> At 1 April 2015 and 31 March 2016	<b>成本：</b> 於二零一五年四月一日及 於二零一六年三月三十一日	1,174
<b>Accumulated amortisation:</b> At 1 April 2015 and 31 March 2016	<b>累計攤銷：</b> 於二零一五年四月一日及 二零一六年三月三十一日	1,174
<b>Net book value:</b> At 31 March 2016	<b>賬面淨值：</b> 於二零一六年三月三十一日	–
<b>Cost:</b> At 1 April 2014 and 31 March 2015	<b>成本：</b> 於二零一四年四月一日及 於二零一五年三月三十一日	1,174
<b>Accumulated amortisation:</b> At 1 April 2014 Charge for the year	<b>累計攤銷：</b> 於二零一四年四月一日 年內開支	1,053 121
At 31 March 2015	於二零一五年三月三十一日	1,174
<b>Net book value:</b> At 31 March 2015	<b>賬面淨值：</b> 於二零一五年三月三十一日	–

The amortisation charge is included in “depreciation and amortisation” in the consolidated statement of profit or loss and other comprehensive income.

攤銷開支乃於綜合損益及其他全面收益表內計入「折舊及攤銷」。

## Notes to the Consolidated Financial Statements 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

### 14 INVESTMENTS IN SUBSIDIARIES

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

### 14 於附屬公司的投資

下表僅載列對本集團業績、資產或負債有重大影響之附屬公司之詳情。除另有列明外，所持有股份之類別為普通股。

Name of company 公司名稱	Place of incorporation 註冊成立地點	Particulars of issued and paid up capital 已發行及已繳足股本詳情	Proportion of ownership interest 所有權權益比例			Principal activity 主要業務
			Group's effective interest 本集團之實際權益	Held by the Company 本公司持有	Held by a subsidiary 附屬公司持有	
New Pride Corporate Limited	BVI 英屬處女群島	101 shares 101股	100%	100%	–	Investment holding 投資控股
Asiatic Century Limited 亞洲世紀有限公司	Hong Kong 香港	1 share 1股	100%	–	100%	Provision of administrative services to group companies 向集團公司提供行政管理服務
Cheerful Raise Limited 愷升有限公司	Hong Kong 香港	1 share 1股	100%	–	100%	Provision of administrative services to group companies 向集團公司提供行政管理服務
Club Kingdom The Central Group Limited	Hong Kong 香港	1 share 1股	100%	–	100%	Holding of trademarks 持有商標
Kind Legend Limited 友傳有限公司	Hong Kong 香港	10,000 shares 10,000股	100%	–	100%	Operation of clubbing business 經營會所式娛樂業務
Sure Wise Investment Limited 智保投資有限公司	Hong Kong 香港	10,000,100 shares 10,000,100股	100%	–	100%	Operation of clubbing business 經營會所式娛樂業務
Success Deal Limited	Hong Kong 香港	1 share 1股	100%	–	100%	Operation of clubbing business 經營會所式娛樂業務

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 15 INVENTORIES

(a) Inventories in the consolidated statement of financial position comprise:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Beverages and other operating items for club operations	飲品及其他會所式娛樂業務的經營項目	3,340	3,339

(b) The analysis of the amount of inventories recognised as an expense and included in profit or loss is as follows:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Carrying amount of inventories sold	已售存貨的賬面值	29,662	35,380

## 15 存貨

(a) 綜合財務狀況表的存貨：

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Carrying amount of inventories sold	已售存貨的賬面值	29,662	35,380

(b) 確認為開支並計入損益的存貨金額分析如下：

## 16 TRADE AND OTHER RECEIVABLES

At 31 March 2016 and 2015, none of the Group's trade receivables was individually or collectively considered to be impaired. The Group does not hold any collateral over these balances.

## 16 貿易及其他應收款項

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Trade receivables	貿易應收款項	286	988
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	26,981	37,090
		27,267	38,078

於二零一六年及二零一五年三月三十一日，本集團的貿易應收款項個別或共同均未被視為減值。本集團並無就該等結餘持有任何抵押物。



## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

#### 16 TRADE AND OTHER RECEIVABLES

The amount of the Group's deposits, prepayments and other receivables expected to be recovered or recognised as expense after more than one year is \$12,107,000 (2015: \$7,448,000), which mainly represents rental deposits for clubs of the Group. All of the other trade and other receivables are expected to be recovered or recognised as expense within one year.

##### Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables), based on the invoice date, is as follows:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Within 1 month	1個月內	286	919
Over 2 months	起過2個月	—	69
		286	988

The Group's trade receivables mainly represent the credit card sales receivable from financial institutions, which are neither past due nor impaired.

#### 16 貿易及其他應收款項

本集團預期將於一年後收回或確認為開支的按金、預付款項及其他應收款項的金額為12,107,000港元(二零一五年: 7,448,000港元), 其主要指本集團會所的租金按金。所有其他貿易及其他應收款項均預期於一年內收回或確認為開支。

##### 賬齡分析

截至報告期末, 計入貿易及其他應收款項的貿易應收款項按發票日期的賬齡分析如下:

本集團貿易應收款項主要指來自金融機構的信用卡銷售應收款項, 該等款項既無過期, 亦無減值。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 17 AMOUNTS DUE FROM RELATED PARTIES

The amounts due from directors and related parties disclosed with reference to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

Name of entity	Mr. Wong Hei Yan ("Mr. Wong")	Mr. Yip Mow Lum ("Mr. Yip")	Bright Smart Securities International (H.K.) Limited
實體名稱	黃熙仁先生 (「黃先生」)	葉茂林先生 (「葉先生」)	耀才證券國際(香港)有 限公司
Relationship	Key management personnel	Director (resigned on 15 May 2015)	Company controlled by Mr. Yip
關係	主要管理人員	董事(已於二零一五年 五月十五日辭任)	葉先生控制的公司
<b>Terms of the advance</b>			
<b>預付款項條款</b>			
- duration and repayment terms	Note	Repayable on demand	Repayable on demand
- 期限及還款期	附注	按要求償還	按要求償還
- interest rate	Interest-free	Interest-free	Interest-free
- 利率	免息	免息	免息
- security/guarantee	Nil	Nil	Nil
- 抵押/擔保	無	無	無
<b>Balance of the advance</b>			
<b>預付款項結餘</b>			
- at 1 April 2014	\$2,160,000	\$Nil	\$31,000
- 於二零一四年四月一日	2,160,000港元	零港元	31,000港元
- at 31 March 2015 and 1 April 2015	\$2,160,000	\$Nil	\$Nil
- 於二零一五年三月三十一日及 二零一五年四月一日	2,160,000港元	零港元	零港元
- at 31 March 2016	\$2,160,000	\$Nil	\$Nil
- 於二零一六年三月三十一日	2,160,000港元	零港元	零港元
<b>Maximum balance outstanding</b>			
<b>最高尚未償還的結餘</b>			
- during 2016	\$2,160,000	\$Nil	\$Nil
- 於二零一六年	2,160,000港元	零港元	零港元
- during 2015	\$2,160,000	\$790,900	\$63,000
- 於二零一五年	2,160,000港元	790,900港元	63,000港元

Note: According to the employment contract between Mr. Wong and the Group, Mr. Wong received a monthly advanced bonus of \$180,000 which the entitlement is subject to a profit target of certain subsidiaries of the Company. As at 31 March 2016 and 2015, such advanced bonus were repayable to the Group as the profit target was not fulfilled.

There were no amounts due but unpaid, nor any provision made against the principal amount at 31 March 2016 and 2015.

## 17 應收關聯方款項

參照香港公司條例第383(1)(d)條及公司(披露董事利益資料)規例第3部披露的應收董事及關聯方款項如下：

參照香港公司條例第383(1)(d)條及公司(披露董事利益資料)規例第3部披露的應收董事及關聯方款項如下：

參照香港公司條例第383(1)(d)條及公司(披露董事利益資料)規例第3部披露的應收董事及關聯方款項如下：

附註：根據黃先生與本集團訂立之僱傭合約，黃先生每月有權收取預付花紅180,000港元，惟本公司若干附屬公司須達致溢利目標。於二零一六年及二零一五年三月三十一日，由於溢利目標並未達成，故相關預付花紅須償還予本集團。

於二零一六年及二零一五年三月三十一日，並無到期但未償還款項或就本金作出任何撥備。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

#### 18 PLEDGED BANK DEPOSITS

The amounts are pledged to secure (i) bank guarantee issued to the landlord which the Group entered into a tenancy agreement; (ii) banking services relating to credit card sale arrangement; and (iii) banking facilities.

#### 18 已抵押銀行存款

該存款乃為(i)向與本集團訂立租賃協議的業主發出銀行擔保；(ii)有關信用卡銷售的銀行服務；及(iii)銀行融資而抵押。

#### 19 TRADE AND OTHER PAYABLES

Trade creditors 貿易應付款項  
Other payables and accrued charges 其他應付款項及應計費用  
Receipts in advance 預收款項

#### 19 貿易及其他應付款項

	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Trade creditors 貿易應付款項	2,407	2,255
Other payables and accrued charges 其他應付款項及應計費用	23,064	27,158
Receipts in advance 預收款項	6,638	11,143
	32,109	40,556

All of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.

預期所有貿易及其他應付款項將於一年內結清或確認為收入或按要求償還。

Receipts in advance represent the prepayments from customers in respect of the membership schemes operated by the Group.

預收款項是指就本集團運作的會籍計劃而向顧客收取的預付款項。

As of the end of the reporting period, the ageing analysis of trade creditors (which are included in trade and other payables), based on the invoice date, is as follows:

截至報告期末，計入貿易及其他應付款項的貿易應付款項按發票日期的賬齡分析如下：

	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Within 3 months 3個月內	2,407	2,255

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 20 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION 20 綜合財務狀況表中的所得稅

(a) Tax recoverable in the consolidated statement of financial position represents:

(a) 綜合財務狀況表中的可收回即期稅項指：

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Provision for Hong Kong Profits Tax for the year	年度香港利得稅撥備	-	2,488
Provisional Hong Kong Profits Tax paid	已付預繳香港利得稅	(1,867)	(4,145)
		(1,867)	(1,657)

(b) Deferred tax assets recognised

The components of deferred tax assets recognised in the consolidated statement of financial position and the movements during the year are as follows:

(b) 已確認遞延稅項資產

於綜合財務狀況表內確認的遞延稅項資產組成部分及於年內的變動如下：

		Depreciation in excess of the related depreciation allowances 超出有關折 舊撥備的折舊 \$'000 千港元	Intangible asset 無形資產 \$'000 千港元	Tax losses 稅項虧損 \$'000 千港元	Total 總計 \$'000 千港元
<b>Deferred tax arising from: 遞延稅項來自：</b>					
At 1 April 2014	於二零一四年四月一日	(1,004)	20	(999)	(1,983)
Charged/(credited) to profit or loss	於損益扣除/(計入)	777	(20)	(140)	617
At 31 March 2015 and 1 April 2015	於二零一五年三月三十一日 及二零一五年四月一日	(227)	-	(1,139)	(1,366)
(Credited)/charged to profit or loss	於損益(計入)/扣除	(1,261)	-	234	(1,027)
At 31 March 2016	於二零一六年三月三十一日	(1,488)	-	(905)	(2,393)

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 20 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

### (c) Deferred tax assets not recognised

The Group has not recognised deferred tax assets in respect of cumulative tax losses of \$24,636,000 (2015: \$13,499,000) as it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant entities. The tax losses do not expire under current tax legislation.

## 21 EQUITY SETTLED SHARE-BASED TRANSACTIONS

The Company has a share option scheme which was adopted on 3 January 2014 whereby the directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group and consultants of the Group, to take up options at nominal consideration to subscribe for shares of the Company. The options vest immediately on the date of grant. All unexercised share options were cancelled on 15 May 2015 following completion of unconditional mandatory cash offer.

Before the cancellation of such options, these options were exercisable within a period of three years. Each option gave the holder the right to subscribe for one ordinary share in the Company and was settled gross in shares.

## 20 綜合財務狀況表中的所得稅(續)

### (c) 未確認遞延稅項資產

本集團並無就累計稅項虧損24,636,000港元(二零一五年：13,499,000港元)確認遞延稅項資產，原因為相關實體不大可能有應課稅溢利致使該等虧損可動用作抵扣。根據現行稅法，稅項虧損不會屆滿。

## 21 以權益結算以股份為基礎的交易

本公司現有一項於二零一四年一月三日採納之購股權計劃，據此，本公司董事獲授權酌情邀請本集團僱員(包括本集團任何公司之董事及本集團之顧問)按名義代價接納購股權以認購本公司股份。購股權於授出當日起即時歸屬。於完成無條件強制性現金要約后，所有未行使購股權已於二零一五年五月十五日註銷。

於該等購股權註銷前，該等購股權於三年內仍可行使。每份購股權賦予持有人認購一股本公司普通股之權利，悉數以股份結算。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 21 EQUITY SETTLED SHARE-BASED TRANSACTIONS (CONTINUED) 21 以權益結算以股份為基礎的交易(續)

(a) The terms and conditions of the grants are as follow:

(a) 授出的條款及條件如下：

	Number of instruments	Vesting conditions	Contractual life of options (before cancellation on 15 May 2015) 購股權的合約年期 (於二零一五年五月十五日註銷前)
	投資工具數目	歸屬條件	
Options granted to directors: 向董事授出購股權：			
– On 28 November 2014	1,050,000	Vested immediately on the date of grant	3 years
– 於二零一四年十一月二十八日		授出日即時歸屬	3年
Options granted to employees: 向僱員授出購股權：			
– On 28 November 2014	1,365,000	Vested immediately on the date of grant	3 years
– 於二零一四年十一月二十八日		授出日即時歸屬	3年
Options granted to consultants: 向顧問授出購股權：			
– On 28 November 2014	330,000	Vested immediately on the date of grant	3 years
– 於二零一四年十一月二十八日		授出日即時歸屬	3年
Total share options granted 授出購股權總數	2,745,000		

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 21 EQUITY SETTLED SHARE-BASED TRANSACTIONS (CONTINUED) 21 以權益結算以股份為基礎的交易(續)

(b) The number and weighted average exercise prices of share options are as follows:

(b) 購股權的數目及加權平均行使價如下：

		2016 二零一六年		2015 二零一五年	
		Weighted average exercise price 加權 平均行使價 \$ 港元	Number of options 購股權數目	Weighted average exercise price 加權 平均行使價 \$ 港元	Number of options 購股權數目
Outstanding at the beginning of the year	於年初未行使	0.99	1,282,000	–	–
Granted during the year	年內授出	–	–	0.99	2,745,000
Exercised during the year	年內行使	0.99	(982,000)	0.99	(1,402,000)
Lapsed during the year	年內失效	–	–	0.99	(61,000)
Cancelled during the year	年內註銷	0.99	(300,000)	–	–
Outstanding at the end of the year	於年末未行使	–	–	0.99	1,282,000

The weighted average share price at the date of exercise for shares options exercised during the year was \$2.80 (2015: \$2.44).

年內行使購股權當日之加權平均價格為2.80港元(二零一五年：2.44港元)。

The options outstanding at 31 March 2015 had an exercise price of \$0.99 and a weighted average remaining contractual life of 2.66 years, based on the original contractual life of three years before the cancellation of the share options on 15 May 2015.

於二零一五年三月三十一日，未行使之購股權之行使價格為0.99港元及餘下加權平均合約年期為2.66年，此乃按購股權於二零一五年五月十五日註銷前之三年初始合約年期計算。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 21 EQUITY SETTLED SHARE-BASED TRANSACTIONS (CONTINUED)

## 21 以權益結算以股份為基礎的交易(續)

### (c) Fair value of share options and assumptions

The fair value of services received in return for share options granted was measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted was measured based on a binomial lattice model. The contractual life of the share option was used as an input into this model. Expectations of early exercise and exit rate were incorporated into the binomial lattice model.

### (c) 購股權之公平值及假設

交換已授出購股權所獲得的服務的公平值乃參考授出的購股權的公平值計量。已授出購股權的估計公平值乃基於二項式點陣模式計量。購股權的合約年期用作該模式的輸入數據。該二項式點陣模式已計及預期對提早行使及退出率因素。

Fair value of share options and assumptions	購股權之公平值及假設	
Fair value of share options granted to directors at measurement date	於計量日期向董事授出購股權之公平值	\$0.34 0.34港元
Fair value of share options granted to employees at measurement date	於計量日期向僱員授出購股權之公平值	\$0.24 0.24港元
Fair value of share options granted to consultants at measurement date	於計量日期向顧問授出購股權之公平值	\$0.33 0.33港元
Share price	股價	\$0.99 0.99港元
Exercise price	行使價	\$0.99 0.99港元
Expected volatility (expressed as weighted average volatility used in the modelling under binomial lattice model)	預期波幅(根據二項式點陣模式計算中使用的加權平均波幅表示)	50%
Option life (Note)	購股權年期(附註)	3 years 3年
Expected dividends	預期股息	Nil 無
Risk-free interest rate (based on Hong Kong government bonds and treasury bills)	無風險利率(根據香港政府債券及財政票據)	0.62%

Note: The option life of three years as disclosed above was the original contractual life before the cancellation of the share options on 15 May 2015.

附註：上文所披露之三年購股權年期乃購股權於二零一五年五月十五日註銷前之初始合約年期。

The expected volatility was based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility based on publicly available information. Expected dividends were based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

預期波幅是根據過往之波幅(以購股權之加權剩餘年期計算)，再調整因公眾知悉之資訊影響未來波幅之預期變動。預期股息基於過往之股息。主觀輸入假設之變動可能重大影響公平值之估計。

Share options were granted under a service condition. This condition had not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

購股權的授予須符合服務條件。該服務條件並未納入計算於授予日獲得服務之公平值。授予購股權與市場情況並無關係。



## Notes to the Consolidated Financial Statements 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

### 22 CAPITAL AND RESERVES

#### (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

#### The Company

		Share capital	Share premium	Share-based compensation reserve	Accumulated losses	Total
		股本	股份溢價	以股份支付的酬金儲備	累計虧損	總計
		\$'000	\$'000	\$'000	\$'000	\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Balance at 1 April 2014</b>	於二零一四年四月一日的結餘	3,126	120,533	–	(13,098)	110,561
<b>Changes in equity for the year ended 31 March 2015:</b>	截至二零一五年三月三十一日止年度權益變動:					
Equity settled share-based transactions	以權益結算以股份為基礎的交易	–	–	788	–	788
Shares issued under share option scheme (note 22(b)(i))	根據購股權計劃發行的股份(附註22(b)(i))	14	1,729	(355)	–	1,388
Share options lapsed during the year	年內已失效購股權	–	–	(15)	15	–
Profit and total comprehensive income for the year	年內溢利及全面收益總額	–	–	–	558	558
<b>Balance at 31 March 2015 and 1 April 2015</b>	於二零一五年三月三十一日及二零一五年四月一日的結餘	3,140	122,262	418	(12,525)	113,295
<b>Changes in equity for the year ended 31 March 2016:</b>	截至二零一六年三月三十一日止年度權益變動:					
Shares issued under share option scheme (note 22(b)(i))	根據購股權計劃發行的股份(附註22(b)(i))	10	1,280	(317)	–	973
Share options cancelled during the year	年內已註銷購股權	–	–	(101)	101	–
Loss and total comprehensive income for the year	年內虧損及全面收益總額	–	–	–	(5,103)	(5,103)
<b>Balance at 31 March 2016</b>	截至二零一六年三月三十一日的結餘	3,150	123,542	–	(17,527)	109,165

### 22 股本及儲備

#### (a) 權益組成部分變動

本集團綜合權益的各個組成部分期初及期末結餘的對賬載於綜合權益變動表。年初至年末期間本公司個別權益組成部分變動的詳情載列如下：

#### 本公司

**Notes to the Consolidated Financial Statements**  
**綜合財務報表附註**

(Expressed in Hong Kong dollars)  
 (以港元表示)

**22 CAPITAL AND RESERVES (CONTINUED)**

**22 股本及儲備(續)**

**(b) Share capital**

**(b) 股本**

		2016 二零一六年		2015 二零一五年	
		No. of shares 股份數目	Amount 金額	No. of shares 股份數目	Amount 金額
		'000 千股	\$'000 千港元	'000 千股	\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of \$0.01 each	每股面值0.01港元的普通股	10,000,000	100,000	10,000,000	100,000
<b>Ordinary shares, issued and fully paid:</b>	<b>普通股，已發行及繳足：</b>				
At the beginning of the year	於年初	314,002	3,140	312,600	3,126
Shares issued under share option scheme (note (i))	根據購股權計劃發行的 股份(附註(i))	982	10	1,402	14
At the end of the year	於年末	314,984	3,150	314,002	3,140

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並有權於本公司大會上以每股一票進行表決。就本公司剩餘資產而言，所有普通股地位同等。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 22 CAPITAL AND RESERVES (CONTINUED)

### (b) Share capital (continued)

Notes:

- (i) Shares issued under share option scheme

During the year ended 31 March 2016, options were exercised to subscribe for 982,000 (2015: 1,402,000) ordinary shares in the Company at a consideration of \$973,000 (2015: \$1,388,000) of which \$10,000 (2015: \$14,000) was credited to share capital and the balance of \$963,000 (2015: \$1,374,000) was credited to the share premium account. \$317,000 (2015: \$355,000) has been transferred from the share-based compensation reserve to the share premium account in accordance with the policy set out in note 2(m).

- (ii) Terms of unexpired and unexercised share options at the end of the reporting period

**Exercise period**  
行使期

**Exercise price**  
行使價

**Number**  
數量

			2016	2015
			二零一六年	二零一五年
28 November 2014 to 27 November 2017	二零一四年十一月二十八日至 二零一七年十一月二十七日	\$0.99 0.99港元	-	1,282,000

Each option entitled the holder to subscribe for one ordinary share in the Company, all remaining unexercised share options were cancelled on 15 May 2015.

Further details of these options are set out in note 21 to the financial statements.

### (c) Nature and purpose of reserves

- (i) *Share premium*

The share premium represents the difference between the nominal value of the shares of the Company and proceeds received from the issuance of shares of the Company. Under the Cayman Companies Law, the share premium account of the Company is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company would be in a position to pay off its debts as they fall due in the ordinary course of the business.

- (ii) *Share-based compensation reserve*

The share-based compensation reserve represents the portion of the grant date fair value of unexercised share options granted that has been recognised in accordance with the accounting policy adopted for share-based payments in note 2(m).

- (iii) *Capital reserve*

The capital reserve represents the cash paid for the acquisition of subsidiaries contributed by the controlling shareholder in September 2010.

## 22 股本及儲備(續)

### (b) 股本(續)

附註：

- (i) 根據購股權計劃發行的股份

截至二零一六年三月三十一日止年度，購股權獲行使以認購本公司982,000股(二零一五年：1,402,000股)普通股，代價為973,000港元(二零一五年：1,388,000港元)，其中10,000港元(二零一五年：14,000港元)計入股本，餘下963,000港元(二零一五年：1,374,000港元)計入股份溢價賬。根據附註2(m)所載的政策，317,000港元(二零一五年：355,000港元)由以股份為基礎的酬金儲備轉撥至股份溢價賬。

- (ii) 於報告期末未過期及未行使之購股權條款

2016  
二零一六年

2015  
二零一五年

每一個購股權持有人享有認購本公司一股普通股的權利，所有餘下未行使之購股權已於二零一五年五月十五日註銷。

購股權進一步資料載於本財務報表附註21。

### (c) 儲備的性質及目的

- (i) *股份溢價*

股份溢價指本公司股份面值及發行本公司股份收取的所得款項的差額。根據開曼群島公司法，本公司的股份溢價賬可供分派予本公司的股東，惟緊隨建議分派股息當日後，本公司須有能力於一般業務過程中償付到期的債務。

- (ii) *以股份支付的酬金儲備*

以股份支付的酬金儲備指已根據就附註2(m)之以股份為基礎的付款採納的會計政策確認授出的未行使購股權的授出日期公平值部分。

- (iii) *資本儲備*

資本儲備是指控股股東於二零一零年九月就收購附屬公司所支付的現金。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 22 CAPITAL AND RESERVES (CONTINUED)

### (d) Distributability of reserves

As at 31 March 2016, the aggregate amounts of reserves available for distribution to equity shareholders of the Company were \$106,015,000 (2015: \$109,737,000).

### (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The Group monitors capital with reference to its debt position. The Group's strategy was to maintain the equity and debt in a balanced position and ensure there was adequate working capital to service its debt obligations. At 31 March 2016 and 2015, the ratio of the Group's total liabilities over its total assets was 18% and 20% respectively.

Neither the Company nor any of its subsidiaries is subject to externally imposed capital requirements.

## 23 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

### (a) Credit risk

The Group's credit risk is primarily attributable to trade and other receivables. Management monitors the exposures to credit risk on an ongoing basis. Credit risk in respect of trade receivables is limited as the balances are due from financial institutions with high individual credit rating.

## 22 股本及儲備(續)

### (d) 可供分派儲備

於二零一六年三月三十一日，可供分派予本公司權益股東的儲備合共106,015,000港元(二零一五年：109,737,000港元)。

### (e) 資本管理

本集團管理資本的首要目標為保證本集團保持持續經營能力，透過因應風險水平為產品及服務定價以及以合理成本取得融資，繼續為股東帶來回報及為其他權益持有人帶來利益。

本集團積極並定期審視及管理其資本架構，以期在爭取在更高水平的借款下可能實現的更高股東回報與維持穩健資本狀況的好處及安全之間維持平衡，並且因應經濟情況的變化調整資本架構。

本集團透過參考其債務狀況監察資本。本集團的策略為將權益與債項維持在一個平衡的位置，並確保擁有足夠的營運資金償還其債務。本集團於二零一六年及二零一五年三月三十一日的總負債除以其總資產比率分別為18%及20%。

本公司或其任何附屬公司均不受外界施加的資本規定所限制。

## 23 財務風險管理及金融工具公平值

本集團於一般業務過程中產生信貸、流動資金、利率及貨幣的風險。下文說明本集團面臨該等風險的狀況及本集團管理該等風險所採用的財務風險管理政策及慣例。

### (a) 信貸風險

本集團的信貸風險主要歸因源於貿易及其他應收款項。管理層持續監控承受的信貸風險。有關貿易應收款項的信貸風險是有限的，原因為應收結餘乃來自信貸評級高的金融機構。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 23 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

### (a) Credit risk (continued)

The Group does not provide any guarantees which would expose the Group to credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position. Further quantitative disclosures in respect of the Group's exposure to credit risk arising from trade and other receivables are set out in note 16.

### (b) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

All of the Group's liabilities are carried at amounts not materially different from their contractual undiscounted cash flow as all the financial liabilities are with maturities within one year or repayable on demand at the end of the reporting period.

### (c) Interest rate risk

The Group has no interest-bearing liability and thus the directors consider the Group's exposure to interest rate risk is minimal.

### (d) Currency risk

The Group's businesses are principally conducted in Hong Kong dollars and most of the Group's monetary assets and liabilities are denominated in Hong Kong dollars. Accordingly, the directors consider the Group's exposure to foreign currency risk is not significant.

### (e) Fair values

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 March 2016 and 2015.

## 23 財務風險管理及金融工具公平值(續)

### (a) 信貸風險(續)

本集團並無提供任何會使本集團須承擔信貸風險的擔保。最大的信貸風險來自綜合財務狀況表中各財務資產的賬面值。有關本集團所面臨自貿易及其他應收款項產生的信貸風險的進一步量化披露載列於附註16。

### (b) 流動資金風險

本集團的政策為定期監察流動資金需求，以確保維持充足的現金儲備及來自主要金融機構的足夠承諾信貸額度，滿足短期及長期流動資金需求。

由於所有財務負債於一年內屆滿或須於報告期末按要求償還，故本集團的所有負債均按與合約未貼現現金流量相差不大的金額列賬。

### (c) 利率風險

本集團並無計息負債，因此董事認為本集團面臨的利率風險極小。

### (d) 貨幣風險

本集團的業務主要以港元進行，本集團的大部分貨幣資產及負債以港元計值。因此，董事認為本集團面臨的外幣風險並不重大。

### (e) 公平值

於二零一六年及二零一五年三月三十一日，本集團按成本或攤銷成本列賬之金融工具賬面值與其公平值並無重大差別。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 24 COMMITMENTS

At 31 March 2016, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Within 1 year	一年內	32,660	48,197
After 1 year but within 5 years	一年後但五年內	40,282	39,882
		72,942	88,079

The Group is the lessee in respect of a number of properties held under operating leases. The leases typically run for an initial period of two to eight years with an option to renew the lease. None of the leases includes contingent rentals.

## 24 承擔

於二零一六年三月三十一日，根據物業不可撤銷經營租約的應付未來最低租金總額如下：

本集團根據經營租約租賃多項物業。租約一般初步為期二至八年，可予續期。租約均不包括或然租金。

## 25 MATERIAL RELATED PARTY TRANSACTIONS

### Key management personnel emoluments

Emoluments for key management personnel, including amounts paid to the Company's directors as disclosed in note 9 and certain of the highest paid employees as disclosed in note 10, are as follows:

		2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	4,461	4,305
Share-based payments	以股份為基礎的付款	–	352
Retirement scheme contributions	退休計劃供款	86	106
		4,547	4,763

Total remuneration is disclosed in "staff costs" (see note 7(a)).

## 25 重大關聯方交易

### 主要管理層人員薪酬

主要管理層人員的薪酬(包括支付予附註9所披露的本公司董事及附註10所披露的若干最高薪酬僱員的款項)如下：

薪酬總額披露於「員工成本」(見附註7(a))。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 26 MAJOR NON-CASH TRANSACTIONS

As at 31 March 2016, the Group had payables for purchase of property, plant and equipment of \$8,722,000 (2015: \$14,151,000) which was included in trade and other payables.

## 26 主要非現金交易

於二零一六年三月三十一日，本集團就購置物業、廠房及設備的應付款項為8,722,000港元(二零一五年: 14,151,000港元)，並已納入貿易及其他應付款項。

## 27 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION

## 27 公司層面之財務狀況表

		Note 附註	2016 二零一六年 \$'000 千港元	2015 二零一五年 \$'000 千港元
<b>Non-current asset</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司的投資		10,402	10,402
<b>Current assets</b>	<b>流動資產</b>			
Other receivables	其他應收款項		110	22
Amounts due from subsidiaries	應收附屬公司款項		15,484	16,971
Cash at bank and in hand	銀行存款及現金		85,145	86,013
			100,739	103,006
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables	其他應付款項		1,464	113
Amount due to a subsidiary	應付附屬公司款項		512	–
			1,976	113
<b>Net current assets</b>	<b>流動資產淨值</b>		98,763	102,893
<b>NET ASSETS</b>	<b>資產淨值</b>		109,165	113,295
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>	22(a)		
Share capital	股本		3,150	3,140
Reserves	儲備		106,015	110,155
<b>TOTAL EQUITY</b>	<b>權益總額</b>		109,165	113,295

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

(Expressed in Hong Kong dollars)  
(以港元表示)

## 28 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

At 31 March 2016, the directors consider the immediate parent and ultimate holding company of the Group to be Hui Limited and Ze Hui Limited respectively, both are incorporated in the BVI and beneficially owned by Mr. Zheng Jian Jiang. None of these parties produces financial statements available for public use.

## 29 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 MARCH 2016

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 31 March 2016 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

## 28 直接及最終控股方

於二零一六年三月三十一日，董事認為本集團的直接母公司及最終控股公司將分別為匯日控股有限公司及澤惠有限公司。兩間公司均於英屬處女群島註冊成立及由鄭堅江先生實益擁有。該等實體並無編製可供公眾使用的財務報表。

## 29 截至二零一六年三月三十一日止年度已頒佈惟尚未生效的修訂、新訂準則及詮釋的可能影響

截至刊發該等財務報表日期，香港會計師公會已頒佈多項修訂及新訂準則，該等修訂及新訂準則於截至二零一六年三月三十一日止年度尚未生效，此等財務報表亦無採用該等修訂及新訂準則。以下為可能與本集團相關的有關準則。

Effective for  
accounting periods  
beginning on or after  
於以下日期或之後  
開始的會計期間生效

Annual improvements to HKFRSs 2012-2014 cycle 香港財務報告準則二零一二至二零一四週期之年度改進	1 January 2016 二零一六年一月一日
Amendments to HKAS 1, Disclosure initiative 香港會計準則第1號之修訂披露計劃	1 January 2016 二零一六年一月一日
Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation 香港會計準則第16號及香港會計準則第38號之修訂折舊及攤銷的可接受方法的澄清	1 January 2016 二零一六年一月一日
HKFRS 15, Revenue from contracts with customers 香港財務報告準則第15號客戶合約收益	1 January 2018 二零一八年一月一日
HKFRS 9, Financial instruments 香港財務報告準則第9號金融工具	1 January 2018 二零一八年一月一日
HKFRS 16, Leases 香港財務報告準則第16號租賃	1 January 2019 二零一九年一月一日

The Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application but is not yet in position to state whether these amendments and new standards would have a significant impact on the consolidated financial statements.

本集團現正評估該等修訂於初始應用期間的預期影響，但尚未確定該等修訂及新準則是否會對綜合財務報表造成重大影響。



# Five Year Financial Summary

## 五年財務摘要

A summary of the results and of the assets, equity and liabilities of the Group for the five financial years is as follows:

本集團過去五個財政年度的業績以及資產、權益及負債概要如下：

### RESULTS

### 業績

		Year ended 31 March 截至三月三十一日止年度				
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Revenue	收益	128,964	154,864	159,138	173,995	137,148
(Loss)/Profit before taxation	除稅前(虧損)/溢利	(27,029)	2,832	2,850	34,098	35,030
Income tax credit/(expense)	所得稅抵免/(開支)	1,047	(2,936)	(3,435)	(6,064)	(5,863)
(Loss)/Profit and total comprehensive income for the year	年內(虧損)/溢利及全面收益總額	(25,982)	(104)	(585)	28,034	29,167

### ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

### 資產、負債及非控股權益

		Year ended 31 March 截至三月三十一日止年度				
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Total Assets	總資產	173,644	207,100	198,675	90,967	62,776
Total Liabilities	總負債	(32,109)	(40,556)	(34,203)	(39,169)	(39,012)
		141,535	166,544	164,472	51,798	23,764
Equity attributable to: Owners of the Company	以下人士應佔權益： 本公司擁有人	141,535	166,544	164,472	51,798	23,764

**AUX**

**AUX INTERNATIONAL HOLDINGS LIMITED**

**奧克斯國際控股有限公司**

( formerly known as “Magnum Entertainment Group Holdings Limited” )

( 前稱為「Magnum Entertainment Group Holdings Limited」 )

( Incorporated in the Cayman Islands with limited liability )

( 於開曼群島註冊成立的有限公司 )