



WINFOONG INTERNATIONAL LIMITED

榮豐國際有限公司

(Stock Code: 0063)

(股份代號: 0063)

Interim Report **2016** 中期報告

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BOARD OF DIRECTORS

Executive directors:

Chen Meng
Mak Tin Sang
Yuan Li Min (*Chief Executive Officer*)

Non-executive director:

Li Feng Mao (*Chairman*)

Independent non-executive directors:

Leung Po Hon
Li Jing Bo
Shigeki Tanaka

RESULTS

The board of directors (the “Board”) of Winfoong International Limited (the “Company”) announces that the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2016 are as follows:

董事會

執行董事：

陳猛
麥天生
原立民 (*行政總裁*)

非執行董事：

李丰茂 (*主席*)

獨立非執行董事：

梁寶漢
李景波
田中茂樹

業績

榮豐國際有限公司(「本公司」)董事會(「董事會」)公佈本公司及其附屬公司(「本集團」)截至二零一六年六月三十日止六個月之未經審核綜合業績如下：

**CONDENSED CONSOLIDATED STATEMENT
OF PROFIT OR LOSS**

For the six months ended 30 June 2016

簡明綜合損益表

截至二零一六年六月三十日止六個月

		Unaudited six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		HK\$'000 千港元	HK\$'000 千港元
	Note 附註		
Revenue	3	2,828	2,505
Cost of sales		(464)	(404)
Gross profit		2,364	2,101
Net (loss)/gain on trading securities		(14)	48
Other revenue		2,468	4,579
Other net loss		-	(9)
Operating and administrative expenses		(25,322)	(17,889)
Loss from operations		(20,504)	(11,170)
Finance costs		-	-
Loss before taxation	4	(20,504)	(11,170)
Income tax expense	5	-	-
Loss for the period		(20,504)	(11,170)
Attributable to:			
Equity shareholders of the Company		(20,504)	(11,170)
Non-controlling interests		-	-
		(20,504)	(11,170)
Basic and diluted loss per share	6	HK cent (0.73) 港仙	HK cent (0.42) 港仙

The notes on pages 8 to 29 form part of these interim condensed consolidated financial statements. Details of dividends payable to equity shareholders of the Company are set out in note 7.

第8至29頁之附註構成此等中期簡明綜合財務報表之一部分。應付予本公司權益持有之股息之詳情載於附註7。

**CONDENSED CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME**

For the six months ended 30 June 2016

**簡明綜合損益及其他全面收益
表**

截至二零一六年六月三十日止六個月

		Unaudited six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Note	附註		
	Loss for the period	(20,504)	(11,170)
	Other comprehensive income for the period (after tax and reclassification adjustments)		
	Items that may be reclassified subsequently to profit or loss		
	Available-for-sale financial assets: net movement in fair value reserve	-	1,600
	Total comprehensive loss for the period	(20,504)	(9,570)
	Attributable to:		
	Equity shareholders of the Company	(20,504)	(9,570)
	Non-controlling interests	-	-
	Total comprehensive loss for the period	(20,504)	(9,570)

The notes on pages 8 to 29 form part of these interim condensed consolidated financial statements.

第8至29頁之附註構成此等中期簡明綜合財務報表之一部分。

**CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**

30 June 2016

簡明綜合財務狀況表

二零一六年六月三十日

			Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	4,444	4,335
Available-for-sale financial assets	可供出售金融資產	9	6,500	6,500
			10,944	10,835
Current assets	流動資產			
Trading securities	交易證券	10	534	548
Inventories	存貨	11	244,811	244,811
Loan receivable	應收貸款		2,301	22,081
Trade and other receivables	貿易及其他應收賬項	13	5,473	4,461
Cash and cash equivalents	現金及現金等價物		13,573	11,018
			266,692	282,919
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付賬項	14	9,854	5,468
Net current assets	流動資產淨額		256,838	277,451
NET ASSETS	資產淨額		267,782	288,286
Capital and reserves	股本及儲備			
Share capital	股本	15	140,955	140,955
Reserves	儲備		126,827	147,331
Total equity attributable to equity shareholders of the Company	本公司權益持有人應佔權益總額		267,782	288,286
Non-controlling interests	非控股權益		-	-
TOTAL EQUITY	總權益		267,782	288,286

The notes on pages 8 to 29 form part of these interim condensed consolidated financial statements.

第8至29頁之附註構成此等中期簡明綜合財務報表之一部分。

**CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY**

For the six months ended 30 June 2016

簡明綜合權益變動表

截至二零一六年六月三十日止六個月

Attributable to equity shareholders of the Company
本公司權益持有人應佔

		Share capital (Unaudited) (未經審核) HK\$'000 千港元	Share premium (Unaudited) (未經審核) HK\$'000 千港元	Capital redemption reserve (Unaudited) (未經審核) 股本 贖回儲備 HK\$'000 千港元	Share option reserve (Unaudited) (未經審核) 購股權 儲備 HK\$'000 千港元	Fair value reserve (Unaudited) (未經審核) 公平值儲備 HK\$'000 千港元	Retained profits (Unaudited) (未經審核) 保留溢利 HK\$'000 千港元	Total (Unaudited) (未經審核) 總計 HK\$'000 千港元	Non- controlling interests (Unaudited) (未經審核) 非控股 權益 HK\$'000 千港元	Total equity (Unaudited) (未經審核) 總權益 HK\$'000 千港元
At 1 January 2015	於二零一五年 一月一日	131,790	5,241	121	9,285	2,230	141,779	290,446	-	290,446
Loss for the period	期間虧損	-	-	-	-	-	(11,170)	(11,170)	-	(11,170)
Other comprehensive income for the period	期間其他全面 收益	-	-	-	-	1,600	-	1,600	-	1,600
Total comprehensive loss for the period	期間全面虧損 總額	-	-	-	-	1,600	(11,170)	(9,570)	-	(9,570)
Shares issued under shares option scheme	根據購股權計劃 發行之股份	200	440	-	(173)	-	-	467	-	467
At 30 June 2015	於二零一五年 六月三十日	131,990	5,681	121	9,112	3,830	130,609	281,343	-	281,343
At 1 January 2016	於二零一六年 一月一日	140,955	26,770	121	-	5,130	115,310	288,286	-	288,286
Loss for the period	期間虧損	-	-	-	-	-	(20,504)	(20,504)	-	(20,504)
Other comprehensive income for the period	期間其他全面 收益	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	期間全面虧損 總額	-	-	-	-	-	(20,504)	(20,504)	-	(20,504)
At 30 June 2016	於二零一六年 六月三十日	140,955	26,770	121	-	5,130	94,806	267,782	-	267,782

The notes on pages 8 to 29 form part of these interim condensed consolidated financial statements.

第8至29頁之附註構成此等中期簡明綜合財務報表之一部分。

**CONDENSED CONSOLIDATED STATEMENT
OF CASH FLOWS**

For the six months ended 30 June 2016

簡明綜合現金流量表

截至二零一六年六月三十日止六個月

		Unaudited six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Operating activities	經營業務		
Loss before taxation	除稅前虧損	(20,504)	(11,170)
Others	其他	450	59
Changes in working capital:	營運資金變動：		
Increase in inventories	存貨增加	-	(121)
(Increase)/decrease in loan receivable	應收貸款(增加)/減少	19,780	-
(Increase)/decrease in trade and other receivable	貿易及其他應收賬項(增加)/減少	(1,012)	2,282
Increase/(decrease) in trade and other payable	貿易及其他應付賬項增加/(減少)	4,386	(2,804)
Net cash generated from/(used in) operating activities	經營業務產生/(使用)之現金淨額	3,100	(11,754)
Investing activities:	投資活動：		
Net cash flows arising from investing activities	投資活動產生之現金流量淨額	(545)	34
Net cash (used in)/generated from investing activities	投資活動(使用)/所產生之現金淨額	(545)	34
Financing activities:	融資活動：		
Proceeds from shares issued under share option scheme	根據購股權計劃發行股份之所得款項	-	467
Net cash generated from financing activities	融資活動產生之現金淨額	-	467
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物之增加/(減少)淨額	2,555	(11,253)
Cash and cash equivalents as at 1 January	於一月一日之現金及現金等價物	11,018	41,507
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	13,573	30,254

The notes on pages 8 to 29 form part of these interim condensed consolidated financial statements.

第8至29頁之附註構成此等中期簡明綜合財務報表之一部分。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

1. BASIS OF PREPARATION

The interim condensed consolidated financial statements are unaudited, but have been reviewed by the audit committee of the Company. The interim condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The interim condensed consolidated financial statements have been prepared under the historical cost convention except for available-for-sale financial assets and trading securities which are stated at fair values.

The interim condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2015 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2016 annual financial statements. Details of changes in accounting policies are set out in note 2.

The preparation of an interim condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1. 編製基準

中期簡明綜合財務報表乃未經審核，但經本公司審核委員會審閱。中期簡明綜合財務報表按照香港聯合交易所有限公司證券上市規則之適用披露規定，包括遵照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

中期簡明綜合財務報表已根據歷史成本慣例編製，惟可供出售金融資產及交易證券乃按公平值列賬。

此中期簡明綜合財務報表按照二零一五年全年財務報表所採用之相同會計政策編製，惟預期將於二零一六年全年財務報表反映的會計政策變動除外。會計政策任何變動的詳情載於附註2。

編製符合香港會計準則第34號之中期簡明綜合財務報表要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及本年迄今為止所呈報資產及負債、收入及支出之金額。實際結果可能與該等估算有所差異。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

1. BASIS OF PREPARATION (Continued)

This interim condensed consolidated financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2015 annual financial statements. The interim condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The financial information relating to the financial year ended 31 December 2015 that is included in the interim condensed consolidated financial statements as being previously reported information does not constitute the Company’s statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2015 are available from the Company’s principal office in Hong Kong. The auditor has expressed an unqualified opinion on those financial statements in their report dated 18 March 2016.

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to Hong Kong Financial Reporting Standards (“HKFRS”) and Hong Kong Accounting Standards (“HKAS”) that are first effective for the current accounting period of the Group:

1. 編製基準 (續)

本中期簡明綜合財務報告載有簡明綜合財務報表及經挑選之解釋附註。該等附註包括解釋對理解本集團自二零一五年全年財務報表發表以來之財務狀況及表現所出現之變動而言屬重要之事件及交易。中期簡明綜合財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製完整之財務報表所規定之一切資料。

有關截至二零一五年十二月三十一日止財政年度被載入中期簡明綜合財務報表內作為前期呈報資料之財務資料，並不構成本公司於該財政年度之法定財務報表，惟乃摘錄自該等財務報表。截至二零一五年十二月三十一日止年度之法定財務報表在本公司之香港主要辦事處可供索閱。核數師在日期為二零一六年三月十八日之報告內已對該等財務報表發表無保留意見。

2. 會計政策變動

香港會計師公會已頒佈下述《香港財務報告準則》及《香港會計準則》修訂本，並於本集團本會計期首次生效：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

2. CHANGES IN ACCOUNTING POLICIES (Continued)

- HKFRSs (Amendments) “Annual Improvements to HKFRSs 2012-2014 Cycle”
- HKAS 16 and HKAS 38 (Amendments) “Clarification of Acceptable Methods of Depreciation and Amortisation”
- HKAS 1 (Amendment) “Presentation of Financial Statements: Disclosure Initiative”

The adoption of the amendments has had no significant impact on the results and financial position of the Group.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and performance assessment, the Group has presented the following five reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Property development: this segment develops and sells the Group’s residential properties.
- Money lending: this segment provides loan financing to corporate entities and individuals.

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

2. 會計政策變動(續)

- 《香港財務報告準則》[《香港財務報告準則》二零一二年至二零一四年週期的年度改進] 修訂本
- 《香港會計準則》第16號及《香港會計準則》第38號「澄清折舊及攤銷的可接受方法」修訂本
- 《香港會計準則》第1號「財務報表之呈列：披露計劃」修訂本

採納該等修訂本對本集團業績及財務狀況並無重大影響。

本集團未有應用尚未在本會計期間生效的新訂準則或詮釋。

3. 分類報告

本集團按部門劃分管理其業務，而部門按業務(產品和服務)設立。以與就資源分配及表現評估向本公司執行董事(為主要營運決策者)內部呈報資料方式一致之方式，本集團確定以下五個呈報分類。並無將任何經營分類合計以構成以下呈報分類。

- 物業發展：該分類發展及銷售本集團住宅物業。
- 貸款：該分類向企業實體及個人提供貸款融資。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

3. SEGMENT REPORTING (Continued)

- Horticultural services: this segment provides horticultural services.
- Property management and other related services: this segment mainly provides building management services.
- Securities trading: this segment engages in the trading of securities.

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Company's executive directors monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible and current assets with the exception of available-for-sale financial assets, deferred tax assets and other corporate assets. Segment liabilities include trade creditors, accruals and other payables attributable to the activities of the individual segments managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

3. 分類報告(續)

- 園藝服務：該分類提供園藝服務。
- 物業管理及其他相關服務：該分類主要提供樓宇管理服務。
- 證券交易：該分類從事證券交易。

(a) 分類業績、資產及負債

為評估分類表現及分類間分配資源使用，本公司執行董事按以下基礎監控各報告分類之業績、資產及負債：

分類資產包括所有有形及流動資產，惟可供出售金融資產、遞延稅項資產及其他公司資產除外。分類負債包括個別分類應佔之應付貿易賬項，應計費用及其他應付賬項，由各分類直接管理。

收益及支出乃經參考該等分類產生之銷售額及支出，或該等分類應佔之資產折舊或攤銷產生之支出分配至報告分類。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

3. SEGMENT REPORTING (Continued)

(a) Segment results, assets and liabilities (continued)

The measure used for reporting segment profit is “adjusted EBITDA” i.e. “adjusted earnings before interest, taxes, depreciation and amortisation”, where “interest” is regarded as including bank interest income and investment income and “depreciation and amortisation” is regarded as including impairment losses on non-current assets. To arrive at adjusted EBITDA the Group’s earnings are further adjusted for items not specifically attributed to individual segments, such as auditors’ remuneration and other corporate administration costs.

In addition to receiving segment information concerning adjusted EBITDA, management is provided with segment information concerning revenue (including inter segment sales), interest income from cash balances managed directly by the segments, depreciation and amortisation, material non-cash items and additions to non-current segment assets used by the segments in their operations. Inter-segment sales are priced with reference to prices charged to external parties for similar orders.

3. 分類報告(續)

(a) 分類業績、資產及負債(續)

用於計量報告分類溢利的方法為「經調整EBITDA」，即「扣除利息、稅項、折舊及攤銷前之經調整盈利」，其中「利息」包括銀行利息收入及投資收入，而「折舊及攤銷」包括非流動資產之減值虧損。為達到經調整EBITDA，本集團之盈利乃對並未指定屬於個別分類之項目作出進一步調整，如核數師之酬金及其他公司行政開支。

收到有關經調整EBITDA之分類資料除外，管理層獲提供有關收益(包括分類間銷售)，來自分類直接管理之現金結餘之利息收入，分類於彼等營運中使用之非流動分類資產的折舊及攤銷、重大非現金項目以及添置的分類資料。分類間銷售乃經參考外部人士就類似訂單作出的價格而進行定價。

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3. SEGMENT REPORTING (Continued)

(a) Segment results, assets and liabilities (continued)

Information regarding the Group's reportable segments as provided to the Company's executive directors for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2016 and 2015 is set out below.

3. 分類報告(續)

(a) 分類業績、資產及負債(續)

就截至二零一六年及二零一五年六月三十日止六個月之資源分配及評估分類表現向本公司執行董事提供有關本集團報告分類之資料載於下文。

For the six months ended 30 June (Unaudited) 截至六月三十日止六個月(未經審核)	Property development 物業發展		Money lending 貸款		Horticultural services 園藝服務		Property management and other related services 物業管理及其他相關服務		Securities trading 證券交易		Total 總額	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Revenue from external customers 來自外部客戶之收益	-	-	424	-	2,343	2,402	61	103	-	-	2,828	2,505
Inter-segment revenue 分類間收益	-	-	-	-	44	23	-	-	-	-	44	23
Reportable segment revenue 報告分類收益	-	-	424	-	2,387	2,425	61	103	-	-	2,872	2,528
Reportable segment profit/(loss) (adjusted EBITDA) 報告分類溢利/(虧損) (經調整EBITDA)	(17,638)	(8,400)	382	-	(1,177)	493	48	214	(14)	48	(18,399)	(7,645)

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3. SEGMENT REPORTING (Continued)

3. 分類報告(續)

(a) Segment results, assets and liabilities (continued)

(a) 分類業績、資產及負債(續)

	Property development		Money lending		Horticultural services		Property management and other related services		Securities trading		Total	
	物業發展	未經審核	貸款	未經審核	園藝服務	未經審核	物業管理及其他相關服務	未經審核	證券交易	未經審核	總額	未經審核
	Audited	經審核	Unaudited	經審核	Unaudited	經審核	Unaudited	經審核	Unaudited	經審核	Unaudited	經審核
	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015
	二零一六年六月三十日	二零一五年十二月三十一日	二零一六年六月三十日	二零一五年十二月三十一日	二零一六年六月三十日	二零一五年十二月三十一日	二零一六年六月三十日	二零一五年十二月三十一日	二零一六年六月三十日	二零一五年十二月三十一日	二零一六年六月三十日	二零一五年十二月三十一日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Reportable segment assets	248,375	249,423	2,301	22,081	1,772	1,458	1,022	961	534	575	254,004	274,498
Reportable segment liabilities	8,161	4,100	-	-	258	236	16	18	-	-	8,435	4,354

For the six months ended 30 June 2016, revenue of approximately HK\$356,000 was derived from a single external customer who contributed more than 10% of total revenue of the Group. This revenue was attributable to the horticultural services segment.

截至二零一六年六月三十日止六個月，約356,000港元之收益產生自一名單一外部客戶，其貢獻佔本集團之收益總額逾10%。該收益來自園藝服務分類。

For the six months ended 30 June 2015, revenue of approximately HK\$376,000 was derived from a single external customer who contributed more than 10% of total revenue of the Group. This revenue was attributable to the horticultural services segment.

截至二零一五年六月三十日止六個月，約376,000港元之收益產生自一名單一外部客戶，其貢獻佔本集團之收益總額逾10%。該收益來自園藝服務分類。

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3. SEGMENT REPORTING (Continued)

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

3. 分類報告(續)

(b) 報告分類收益、損益、資產及負債之對賬

		Unaudited six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Revenue	收益		
Reportable segment revenue	報告分類收益	2,872	2,528
Elimination of inter-segment revenue	抵銷分類間收益	(44)	(23)
Consolidated turnover	綜合營業額	<u>2,828</u>	<u>2,505</u>
Profit or loss	損益		
Reportable segment loss	報告分類虧損	(18,399)	(7,645)
Elimination of inter-segment profit	抵銷分類間溢利	(44)	(23)
Reportable segment loss derived from Group's external customers	來自本集團外部客戶之報告分類虧損	(18,443)	(7,668)
Other revenue and net income	其他收益及收入淨額	354	983
Depreciation and amortisation	折舊及攤銷	(436)	(132)
Unallocated corporate expenses	未分配公司支出	(1,979)	(4,353)
Consolidated loss before taxation	除稅前綜合虧損	<u>(20,504)</u>	<u>(11,170)</u>

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3. SEGMENT REPORTING (Continued)

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities (continued)

3. 分類報告 (續)

(b) 報告分類收益、損益、資產及負債之對賬 (續)

		Unaudited 30 June 2016 未經審核 二零一六年 六月三十日 HK\$'000 千港元	Audited 31 December 2015 經審核 二零一五年 十二月三十一日 HK\$'000 千港元
Assets	資產		
Reportable segment assets	報告分類資產	254,004	274,498
Available-for-sale financial assets	可供出售金融資產	6,500	6,500
Unallocated corporate assets	未分配公司資產		
– cash and cash equivalent	– 現金及現金等價物	12,909	7,653
– other assets	– 其他資產	4,223	5,103
Consolidated total assets	綜合資產總額	<u>277,636</u>	<u>293,754</u>
Liabilities	負債		
Reportable segment liabilities	報告分類負債	8,435	4,354
Unallocated corporate liabilities	未分配公司負債	1,419	1,114
Consolidated total liabilities	綜合負債總額	<u>9,854</u>	<u>5,468</u>

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3. SEGMENT REPORTING (Continued)

3. 分類報告(續)

(c) Other segment information

(c) 其他分類資料

	Property													
	Property development		Money lending		Horticultural services		Property management and other related services		Securities trading		Unallocated		Total	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核	未經審核
	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June	30 June
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日	二零一六年六月三十日	二零一五年六月三十日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Interest income	-	-	-	-	-	-	-	-	-	-	-	34	-	34
Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental income from operating leases	2,113	3,438	-	-	-	-	-	-	-	-	-	-	2,113	3,438
Depreciation and amortisation	-	-	-	-	-	(4)	-	(15)	-	-	(436)	(113)	(436)	(132)
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions to non-current segment assets during the year	-	-	-	-	-	-	-	-	-	-	545	-	545	-

(d) Geographic information

(d) 地區資料

No geographical information is shown as all the Group's revenue and results of operations are derived from and all the Group's assets are located in Hong Kong.

由於本集團收益及經營業績均來自香港且本集團資產均位於香港，因此並無呈列地區資料。

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4. LOSS BEFORE TAXATION

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

4. 除稅前虧損

除稅前虧損已扣除／(計入)：

		Unaudited six months ended 30 June 未經審核 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Depreciation and amortisation	折舊及攤銷	436	132
Cost of inventories	存貨成本	464	404
Loss on disposal of fixed assets	出售固定資產之虧損	-	9
Interest income	利息收入	-	(34)
Net realised and unrealised losses/ (gains) on securities trading	證券交易之已變現及 未變現虧損／(收益)淨額	14	(48)

5. INCOME TAX

No Hong Kong Profits Tax for the six months ended 30 June 2016 and 2015 has been provided for as the Group has no estimated assessable profits arising in Hong Kong.

5. 所得稅

由於本集團於香港並無產生估計應課稅溢利，故於截至二零一六年及二零一五年六月三十日止六個月，並無作出香港利得稅撥備。

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6. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to equity shareholders of the Company of HK\$20,504,000 (2015: HK\$11,170,000) for the period and the weighted average number of approximately 2,819,102,000 (2015: 2,638,277,000) ordinary shares in issue during the period.

(b) Diluted loss per share

Diluted loss per share for the period ended 30 June 2016 is the same as basic loss per share as the Company does not have dilutive potential ordinary shares for the six months ended 30 June 2016.

The calculation of diluted loss per share for the six months ended 30 June 2015 does not assume the exercise of the Company's outstanding share options as the exercise of the share options would result in a decrease in loss per share.

7. INTERIM DIVIDEND

The directors of the Company do not recommend the payment of any interim dividend for the six months ended 30 June 2016 (2015: Nil).

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6. 每股虧損

(a) 每股基本虧損

每股基本虧損乃根據期內本公司權益持有人應佔虧損20,504,000港元(二零一五年: 11,170,000港元)及期內已發行普通股之加權平均數約2,819,102,000股(二零一五年: 2,638,277,000股)計算。

(b) 每股攤薄虧損

截至二零一六年六月三十日止六個月的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六月三十日止六個月本公司概無具攤薄潛力之普通股。

計算截至二零一五年六月三十日止六個月每股攤薄虧損並不需要假設行使本公司尚未行使之購股權，此乃由於行使購股權可使每股虧損減少。

7. 中期股息

本公司董事並不建議就截至二零一六年六月三十日止六個月派付任何中期股息(二零一五年: 無)。

8. PROPERTY, PLANT AND EQUIPMENT

8. 物業、廠房及設備

		Interests in leasehold land held for own use under finance leases	Buildings held for own use carried at fair value	Furniture, equipment and other fixed assets	Motor vehicles	Total
		根據融資 租約持作 自用租賃 土地之權益 (Unaudited) (未經審核)	按公平值 列賬之持作 自用樓宇 (Unaudited) (未經審核)	傢俬、設備 及其他 固定資產 (Unaudited) (未經審核)	汽車 (Unaudited) (未經審核)	合計 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	357	99	2,347	1,532	4,335
Additions	添置	-	-	545	-	545
Amortisation and depreciation	攤銷及折舊	(6)	(2)	(275)	(153)	(436)
At 30 June 2016	於二零一六年六月三十日	351	97	2,617	1,379	4,444

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9. AVAILABLE-FOR-SALE FINANCIAL ASSETS

9. 可供出售金融資產

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
Unlisted debt securities at fair value	按公平值 未上市債務證券	6,500	6,500

10. TRADING SECURITIES

10. 交易證券

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
Listed equity securities at fair value - in Hong Kong	按公平值 上市股本證券 - 於香港	534	548

11. INVENTORIES

11. 存貨

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
Horticultural plants	園藝植物	448	448
Completed properties held for sale	持作出售完工物業	244,363	244,363
		244,811	244,811

The completed properties held for sale are held in Hong Kong under long-term leases.

持作出售完工物業已於香港長期租賃下持有。

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12. LOAN RECEIVABLE

		Unaudited 未經審核	Audited 經審核
		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
Balance due within one year	一年內到期賬項	2,301	22,081

12. 應收貸款

13. TRADE AND OTHER RECEIVABLES

		Unaudited 未經審核	Audited 經審核
		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		HK\$'000 千港元	HK\$'000 千港元
Trade debtors	應收貿易賬項		
Within 1 month	一個月內	316	619
After 1 month but within 3 months	一個月後但不超過三個月	370	123
Over 3 months	超過三個月	7	7
		693	749
Other debtors	其他應收賬項	1,070	1,016
Loans and receivables	貸款及應收賬項	1,763	1,765
Rental and other deposits	租金及其他按金	1,429	1,433
Prepayments	預付款項	2,281	1,263
		5,473	4,461

13. 貿易及其他應收賬項

The ageing analysis of trade debtors is based on the invoice date.

應收貿易賬項之賬齡分析乃基於發票日期。

The Group's trade receivables are due within 30 days from the date of billing.

本集團之貿易應收賬項自發票日期起計30日內到期。

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14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付賬項

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
Trade creditors	應付貿易賬項		
Within 1 month	一個月內	37	10
After 1 month but within 3 months	一個月後但不超過三個月	1	-
After 3 months but within 6 months	三個月後但不超過六個月	2	150
Over 6 months	超過六個月	2	157
		42	317
Other creditors and accrued charges	其他應付賬項及應計開支	9,486	4,977
Financial liabilities measured at amortised cost	按攤銷成本列賬之金融負債	9,528	5,294
Receipt-in-advance	預取收益	326	174
		9,854	5,468

The ageing analysis of trade creditors is based on the date of receipt of goods/services.

應付貿易賬項之賬齡分析乃基於接收貨品／服務日期。

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15. SHARE CAPITAL

15. 股本

		Unaudited 未經審核		Audited 經審核	
		30 June 2016 二零一六年六月三十日		31 December 2015 二零一五年十二月三十一日	
		Number of shares 股份數目	Nominal value 面值	Number of shares 股份數目	Nominal value 面值
		'000 千股	HK'000 千港元	'000 千股	HK'000 千港元
Authorised:	法定：				
ordinary shares of HK\$0.05 each	每股面值0.05 港元之普通股	20,000,000	1,000,000	3,000,000	150,000
Ordinary shares, Issue and fully paid:	普通股，已發行 及繳足：				
At 1 January	於一月一日	2,819,102	140,955	2,635,802	131,790
Share issued under share option scheme	購股權計劃下之 已發行股份	-	-	183,300	9,165
At 30 June/31 December	於六月三十日/ 十二月三十一日	2,819,102	140,955	2,819,102	140,955

Share options

Details of the Company's share option schemes and the share options issued under the schemes are included in the additional information to this interim report.

購股權

有關本公司購股權計劃及根據該計劃已發行的購股權詳情載於本中期報告其他資料。

16. FAIR VALUE MEASUREMENT

i) Financial instruments carried at fair value

Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, *Fair Value Measurement*. The level into which a fair value measurement is classified and determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

30 June 2016 (unaudited)

二零一六年六月三十日(未經審核)

16. 公平值計量

i) 按公平值列賬的金融工具

公平值等級

下表呈列於報告期末按經常性基準計量的本集團金融工具公平值，並按香港財務報告準則第13號公平值計量所界定的公平值等級制度分類為三個等級。公平值計量是參考估值方法所使用輸入數據的可觀察性及重要性而分類及釐定其級別，並列如下：

- 第1級估值：僅使用第1級輸入數據，即於計量日期相同資產或負債在活躍市場之未經調整報價計量之公平值
- 第2級估值：使用第2級輸入數據，即未滿足第1級之可觀察輸入數據，而不使用重要的不可觀察輸入數據計量之公平值。不可觀察輸入數據為不可獲得之市場數據之輸入數據
- 第3級估值：使用重要不可觀察輸入數據計量之公平值

Fair value measurements at 30 June 2016 categorised into

於二零一六年六月三十日公平值計量分類為

Level 1	Level 2	Level 3	Total
第1級	第2級	第3級	合計
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元

Recurring fair value measurements 經常性公平值計量

Assets	資產
Available-for-sale financial assets	可供出售金融資產
Trading securities	交易證券

6,500	-	-	6,500
534	-	-	534
7,034	-	-	7,034

**NOTES TO THE CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

16. FAIR VALUE MEASUREMENT (Continued)

16. 公平值計量(續)

**i) Financial instruments carried at fair value
(continued)**

**i) 按公平值列賬的金融工具
(續)**

31 December 2015 (audited)
二零一五年十二月三十一日(經審核)

Fair value measurements at
31 December 2015 categorised into
於二零一五年十二月三十一日公平值計量分類為

Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 合計 HK\$'000 千港元
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Recurring fair value measurements 經常性公平值計量

Assets	資產				
Available-for-sale financial assets	可供出售金融資產	6,500	-	-	6,500
Trading securities	交易證券	548	-	-	548
		<u>7,048</u>	<u>-</u>	<u>-</u>	<u>7,048</u>

The fair value of financial assets traded in active markets is based on quoted market prices at the end of the reporting period. The Group finance department performs valuation for financial instruments and reports directly to the directors of the Company.

於活躍市場買賣之金融資產公平值乃基於報告期末已報市場價。本集團的財務部門為金融工具進行估值並直接向本公司董事報告。

There were no transfers of financial instruments between Level 1, 2 and 3 during the period.

於期間內，第1級、第2級及第3級之間金融工具概無轉讓。

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簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

16. FAIR VALUE MEASUREMENT (Continued)

- i) Financial instruments carried at fair value (continued)
- ii) Fair values of financial instruments carried at other than fair value

The directors of the Company consider that the carrying amounts of financial instruments recorded at amortized cost in the interim condensed consolidated financial statements were approximately equal to their fair values.

17. OPERATING LEASE COMMITMENTS

- (a) 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 one to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

As at 30 June 2016, the total future minimum lease payments under non-cancellable operating leases in respect of properties are payable as follows:

16. 公平值計量 (續)

- i) 按公平值列賬的金融工具 (續)
- ii) 按公平值以外價值列賬的金融工具公平值

本公司董事認為金融工具之賬面值乃按攤銷成本記錄於中期簡明綜合財務報表，並與彼等公平值相若。

17. 經營租約承擔

- (a) 本集團為數項根據經營租約持有之物業之承租人。租約一般初步為期一至三年，可選擇續訂租約，屆時所有條款將予重新磋商。租約均不包括或然租金。

於二零一六年六月三十日，就物業之不可撤銷經營租約之未來應付最低租賃費用總額如下：

**NOTES TO THE CONDENSED CONSOLIDATED
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For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

**17. OPERATING LEASE COMMITMENTS
(Continued)**

The Group as lessee

Within 1 year 一年以內
After 1 year but within 5 years 一年後但不超過五年

16. 公平值計量(續)

本集團作為承租人

Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
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3,718	3,778
2,197	7,773
5,915	11,551

(b) As at 30 June 2016, the Group contracted with tenants for the following total future minimum lease receivables:

(b) 於二零一六年六月三十日，本集團與租戶之間訂約的日後應收最低租賃費用總額如下：

The Group as lessor

Within 1 year 一年以內
After 1 year but within 5 years 一年以後但不超過五年

本集團作為出租人

Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 HK\$'000 千港元
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5,196	1,978
2,692	-
7,888	1,978

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2016

簡明綜合財務報表附註

截至二零一六年六月三十日止六個月

18. MATERIAL RELATED PARTY TRANSACTIONS

Key management personnel remuneration

Remuneration for key management personnel, including amounts paid to the directors and certain of the highest paid employees, is as follows:

Short-term employee benefits 短期僱員福利
Post-employment benefits 僱員離職後福利

18. 重要關連人士交易

主要管理人員薪酬

主要管理人員薪酬，包括支付予董事及若干最高薪酬僱員之金額如下：

Unaudited six months ended 30 June	
未經審核	
截至六月三十日止六個月	
2016	2015
二零一六年	二零一五年
HK\$'000	HK\$'000
千港元	千港元
12,937	6,804
45	37
12,982	6,841

19. CONTINGENT LIABILITY

In previous years, a subsidiary of the Group sold a property to a buyer. The buyer alleged that the subsidiary made certain representations in selling of the property. The buyer filed a claim with the High Court in Hong Kong claiming the repayment of consideration of approximately HK\$9.8 million paid in purchasing the property and rescission of the contract together with related costs, interests and damages. The subsidiary filed a defense against the claim. The directors of the Company are of the view that the buyer's claim is based on unreasonable and invalid grounds and therefore unfounded. In view of the inherent uncertainties of the legal proceedings, the outcome of which cannot be estimated reliably at this stage, the directors of the Company considered that no specific provision should be made in the financial statements.

19. 或然負債

過往年度，本集團一間附屬公司出售一間物業予買方。買方聲稱附屬公司於出售物業時作出若干聲明。買方入稟香港高等法院，要求償還購買該物業所付約9,800,000港元之代價，及取消合約並支付相關成本、利息及損失。該附屬公司提交答辯書應對申索。本公司董事認為買方申索乃基於不合理及無效理據且因此無事實依據。鑒於法律訴訟之內在不確定性，訴訟結果於本階段無法可靠預計，本公司董事認為不應於財務報表中作出具體撥備。

BUSINESS REVIEW

During the period, the Group continued to engage in property related businesses, provision of horticultural services and securities trading business. The Group's turnover in the period was mainly derived from horticultural services.

The Group recorded a net loss for the period of approximately HK\$20.5 million.

The Company remains confident in the Hong Kong property market, the prestigious location and the superior quality of the Group's development properties.

The net asset value of the Company per share as at 30 June 2016 was approximately HK\$0.09 (31 December 2015: HK\$0.10) based on the 2,819,102,084 shares (31 December 2015: 2,819,102,084 shares) issued.

All the Group's funding and treasury activities are centrally managed and controlled at the corporate level. There is no significant change in respect of treasury and financing policies from the information disclosed in the Company's latest annual report. The Group's monetary assets and liabilities are denominated and the Group conducts its business transactions principally in Hong Kong dollars. The exchange rate risk of the Group is not considered significant, no financial instruments for hedging purpose are employed.

The Group had no bank borrowing as at 30 June 2016. After the period ended 30 June 2016, the Company obtained a banking facility relating to a two-year term loan with aggregate amount of HK\$200,000,000. The facility is secured by the pledge of all the properties owned by the Company. Working capital requirements of the Group are funded by bank deposits and bank loan.

業務回顧

期內，本集團繼續從事與物業相關的業務、提供園藝服務及交易證券業務。期內，本集團之營業額主要來自園藝服務。

本集團錄得期內虧損淨額約20,500,000港元。

本公司對香港物業市場、本集團發展物業之優越位置及卓越品質仍然有信心。

根據2,819,102,084股(二零一五年十二月三十一日：2,819,102,084股)已發行股份計算，本公司於二零一五年六月三十日之每股資產淨值約為0.09港元(二零一五年十二月三十一日：0.10港元)。

本集團所有融資和財資活動均在集團層面由中央管理及控制。財資及融資政策與本公司最近期之年報所披露之資料並無重大變動。本集團主要以港元作為貨幣性資產及負債之結算單位及進行業務交易。本集團之外匯風險被視為並不重大，且並無使用任何金融工具對沖。

於二零一六年六月三十日，本集團概無銀行借貸。截至二零一六年六月三十日止期間後，本公司獲得總額為200,000,000港元之兩年期定期貸款的銀行融資。該融資以本公司擁有之所有物業的抵押作擔保。本集團之營運資金需求以銀行存款及銀行貸款撥付。

ADDITIONAL INFORMATION

其他資料

DIRECTORS' INTERESTS

董事權益

At 30 June 2016, the interests and short positions of directors and chief executive in shares, underlying shares and debentures of the Company as required to be disclosed under and within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”) were as follows:

於二零一六年六月三十日，董事及主要行政人員於本公司之股份、相關股份及債券中擁有須根據證券及期貨條例（「證券及期貨條例」）第XV部予以披露之權益及淡倉如下：

Long positions in shares and underlying shares of the Company:-

於本公司股份及相關股份之好倉：－

Name of directors 董事姓名	Nature of interest 權益性質	Number and class of shares held 所持股份數目及類別	Percentage 百分比
Li Feng Mao 李丰茂	Interest of controlled corporation 受控制法團權益	2,112,395,735	74.93%

Note:

附註：

These 2,112,395,735 shares are held by HK Guoxin Investment Group Limited which is wholly owned by Mr. Li Feng Mao (“Mr. Li”). Therefore, Mr. Li is deemed to be interested in these shares.

2,112,395,735股股份由香港國信興業投資集團有限公司持有，而香港國信由李丰茂先生（「李先生」）全資持有；因此，李先生被視為於此等股份中擁有權益。

Save as disclosed above, as at 30 June 2016, none of the directors and the chief executive of the Company were under Divisions 7 and 8 of Part XV of the SFO, taken to be interested or deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company, that were required to be entered into the register kept by the Company pursuant to section 352 of the SFO or were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

除上文所披露者外，於二零一六年六月三十日，本公司董事及主要行政人員根據證券及期貨條例第XV部第7及第8分部概無於本公司之股份、相關股份或債券中擁有須記錄於本公司根據證券及期貨條例第352條存置之登記冊，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）有關上市公司董事進行證券交易的標準守則須知會本公司及聯交所之權益或視為擁有之任何其他權益或淡倉。

ADDITIONAL INFORMATION

其他資料

DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION

董事資料變動披露

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in directors' information are set out as follows:

根據上市規則第13.51B(1)條，董事資料變動如下：

Mr. Leung Po Hon (“Mr. Leung”) was appointed as independent non-executive director of Medinet Group Limited (stock code : 8161) with effect from 19 May 2016. Mr. Leung has resigned as independent non-executive director of China Investment Fund Company limited (stock code : 612) with effect from 9 May 2016.

梁寶漢先生(「梁先生」)已獲醫匯集團有限公司(股份代號：8161)委任為獨立非執行董事，生效日期為二零一六年五月十九日。梁先生已辭去中國投資基金有限公司(股份代號：612)獨立非執行董事一職，生效日期為二零一六年五月九日。

SHARE OPTION SCHEME

購股權計劃

The existing share option scheme of the Company was adopted on 25 June 2013 for the purposes of enabling the Group to provide incentives or rewards to eligible participants for their contribution to, and continuing efforts to promote the interests of the Group and to enable the Group to recruit and/or to retain high-calibre employees and attract human resources that are valuable to the Group.

本公司目前有一項購股權計劃，乃於二零一三年六月二十五日採納，旨在令本集團鼓勵或嘉獎合資格參與者對本集團利益作出的貢獻及為此繼續努力及使本集團可招聘及／或挽留高才幹僱員，並吸引對本集團有所裨益之人才。

The directors of the Company are authorised, at their discretion, to invite eligible participants, including the directors or any employee (whether full time or part time) of the Group or an affiliate, and any consultant, agent, or advisor of the Group or an affiliate, to take up options to subscribe for shares of the Company.

本公司董事獲授權酌情邀請合資格參與者，包括本集團或聯屬公司之董事或任何僱員(不論全職或兼職)及任何本集團或聯屬公司之諮詢人、代理人或顧問承購購股權認購本公司股份。

ADDITIONAL INFORMATION

SHARE OPTION SCHEME (Continued)

An option may be exercised in accordance with the terms of the share option schemes at any time during a period as determined by the directors of the Company and not exceeding ten years from the date of the grant. There is no minimum period for which an option must be held before it can be exercised. The offer of a grant of share options may be accepted within twenty-one days from the date of offer upon an initial payment of HK\$1 in total for each acceptance. The exercise price of the options is determined by the Board in its absolute discretion and shall not be less than whichever is the highest of:

- (a) the closing price of the shares as stated in the Stock Exchange's daily quotation sheets on the date of the grant, which must be a business day;
- (b) 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 the grant; and
- (c) the nominal value of a share.

Refreshment of the Share Option Scheme limit (the "Refreshment") was approved at the annual general meeting of the Company held on 27 May 2016. Details of the Refreshment were contained in the circular to shareholders dated 22 April 2016.

As at the date of this report, there were 356,675,416 ordinary shares available for issue under the share option scheme, representing approximately 12.65% of the issued share capital of the Company. The maximum number of shares in respect of which share options may be granted to any one participant in any twelve-month period shall not exceed 1% of the total number of shares in issue from time to time.

其他資料

購股權計劃(續)

購股權可於本公司董事釐定之期間根據購股權計劃之條款隨時行使，但不得超過自授出日期起計十年。並無訂明行使購股權前須持有之最短期限。授出購股權之要約可自要約日期後二十一日內於就每次接納初次支付合共1港元後獲接納。購股權之行使價由董事會全權酌情釐定且不得低於以下最高者：

- (a) 於授出日期(必須為營業日)聯交所每日報價表所列股份之收市價；
- (b) 緊接授出日期前五個交易日聯交所每日報價表所列股份之平均收市價；及
- (c) 股份之賬面值。

更新購股權計劃之上限(「更新」)已在二零一六年五月二十七日之股東週年大會上獲得通過。更新的細節已載於二零一六年四月二十二日發給股東之通函內。

於本報告日期，購股權計劃下可供發行之普通股股份為356,675,416股，佔本公司已發行股本約12.65%。於十二個月期間可向任何一位參與者授出之購股權所涉及之股份最高數目不得超過不時已發行股份總數1%。

ADDITIONAL INFORMATION

其他資料

DIRECTORS' RIGHTS TO ACQUIRE SHARES

董事收購股份之權利

Apart from as disclosed under the sections headed "Directors' Interests" and "Share Option Scheme" above, at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company, their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

除於上文「董事權益」及「購股權計劃」兩節作出之披露外，於期內任何時間，本公司或其任何附屬公司概無參與訂立任何安排，致使本公司董事、彼等各自之配偶或未滿十八歲之子女可藉購入本公司或任何其他法人團體之股份或債券而獲利。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS

主要股東及其他人士權益

At 30 June 2016, the following persons (not being directors or chief executive of the Company) had an interest in the following long positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

於二零一六年六月三十日，按照本公司根據證券及期貨條例第336條之規定所置存之登記冊所記錄，下列人士（本公司董事或主要行政人員除外）於本公司之股份及相關股份中擁有下列好倉權益。

Name 名稱	Capacity 性質	Number of shares held 所持股份數目	Percentage 百分比
HK Guoxin Investment Group Limited 香港國信興業投資集團有限公司	Beneficial owner 實益擁有人	2,112,395,735	74.93%
China Yinsheng Securities Limited 中國銀盛證券有限公司	Custodian corporation/ approved lending agent 託管商／核准借出代理人	164,740,000	5.84%

Note:

HK Guoxin Investment Group Limited, which entire issued shares are owned by Mr. Li, held approximately 74.93% interest in the Company.

附註：

由李先生擁有全部已發行股份的香港國信興業投資集團有限公司持有本公司約74.93%權益。

Save as disclosed above, no other person was recorded in the register required to be kept under section 336 of the SFO as having an interest or short position in the shares and underlying shares of the Company as at 30 June 2016.

除上文所披露者外，依照證券及期貨條例第336條所存置之登記冊所示，於二零一六年六月三十日，概無任何其他人士於本公司之股份及相關股份中擁有任何權益或淡倉。

ADDITIONAL INFORMATION

其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

董事進行證券交易的標準守則

The Company has adopted the code of conduct regarding directors' securities transactions as set out in the Model Code of the Listing Rules. Following specific enquiry by the Company, all directors confirmed that they have complied with the required standards as set out in the Model Code throughout the period.

本公司已採納上市規則標準守則載列有關董事進行證券交易之操守守則。本公司經作出具體查詢後，所有董事確認，彼等於期內一直遵守標準守則所載規定準則。

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

購回、出售或贖回本公司上市證券

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

本公司或其任何附屬公司於期內概無購回、出售或贖回任何本公司上市證券。

CORPORATE GOVERNANCE

企業管治

The Company's corporate governance functions are carried out by the Board pursuant to a set of written terms of reference adopted by the Board in compliance with code provision D.3.1 of the CG Code, which include (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board; (b) to review and monitor the training and continuous professional development of the directors and senior management of the Company; (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements; (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and the directors of the Company; and (e) to review the Company's compliance with the CG Code and disclosure in the corporate governance report.

本公司之企業管治職能由董事會根據其遵照企業管治守則之守則條文第D.3.1條所採納之一套書面職權範圍而履行，當中包括(a)制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；(b)檢討及監察本公司董事及高級管理人員的培訓及持續專業發展；(c)檢討及監察本公司在遵守法律及監管規定方面之政策及常規；(d)制定、檢討及監察適用於本公司僱員及董事之操守守則及合規手冊(如有)；及(e)檢討本公司遵守企業管治守則之情況及在企業管治報告內之披露。

ADDITIONAL INFORMATION

其他資料

AUDIT COMMITTEE

審核委員會

The Company has established an audit committee (the “Audit Committee”) with written terms of reference. At present, members of the Audit Committee comprise three independent non-executive directors, namely Messrs. Leung Po Hon, Li Jing Bo and Shigeki Tanaka. Mr. Leung Po Hon is the chairman of the Audit Committee. During the period, one meeting of the Audit Committee has been held. The Audit Committee has reviewed the effectiveness of both the external audit and internal control and also the risk evaluation. The unaudited financial statements of the Company for the period have been reviewed by the Audit Committee.

本公司已經成立審核委員會(「審核委員會」)，並制定其書面職權範圍。目前，審核委員會成員由三名獨立非執行董事組成，即梁寶漢先生、李景波先生及田中茂樹先生。梁寶漢先生為審核委員會主席。期內，審核委員會共召一次會議。審核委員會已審閱外部審核及內部控制的有效性以及風險評估。本公司於本期間之未經審核財務報表已獲審核委員會審閱。

REMUNERATION COMMITTEE

薪酬委員會

The Company has established the remuneration committee (the “Remuneration Committee”) with written terms of reference. At present, members of the Remuneration Committee comprise three directors, namely Messrs. Leung Po Hon, Li Jing Bo and Shigeki Tanaka. Mr. Li Jing Bo is the chairman of the Remuneration Committee.

本公司已設立薪酬委員會(「薪酬委員會」)，並制定其書面職權範圍。目前，薪酬委員會成員包括三名董事，即梁寶漢先生、李景波先生及田中茂樹先生。李景波先生為薪酬委員會主席。

PUBLICATION OF INTERIM REPORT

刊發中期報告

The interim report is published on the website of the Stock Exchange (www.hkex.com.hk) and the Company’s website (www.winfoong.com).

中期報告刊載於聯交所網站(www.hkex.com.hk)及本公司網站(www.winfoong.com)。

By Order of the Board
Winfoong International Limited

承董事會命
榮豐國際有限公司

Li Feng Mao
Chairman

李丰茂
主席

Hong Kong, 26 August 2016

香港，二零一六年八月二十六日

