



**CHINA ENERGY DEVELOPMENT HOLDINGS LIMITED**  
**中國能源開發控股有限公司\***

(incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 00228



**Interim Report**  
**2016** 中報  
期告

### Board of Directors

#### Executive Directors

Mr. Zhao Guoqiang (*Chief Executive Officer and alternate director to Dr. Gu Quan Rong, ceased to be alternate director to Mr. Wang Yongguang on 27 July 2016*)

Mr. Chui Kwong Kau (*Retired on 30 June 2016*)

#### Non-executive Director

Dr. Gu Quan Rong

Mr. Wang Yongguang (*Appointed Chairman and re-designated as non-executive Director both on 25 January 2016, resigned on 27 July 2016*)

#### Independent Non-executive Directors

Mr. Zong Ketao

Mr. Cheng Chun Ying (*Appointed on 26 January 2016*)

Mr. Lee Man Tai (*Appointed on 26 January 2016*)

Mr. Fu Wing Kwok, Ewing (*Retired on 26 January 2016*)

### Company Secretary

Mr. Chan Chun Kau

### Company's Website

<http://www.cnenergy.com.hk>

### Registered Office

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### Head Office and Principal Place of Business

Units 5611–12, 56th Floor  
The Center  
99 Queen's Road Central  
Central  
Hong Kong

### 董事會

#### 執行董事

趙國強先生 (*行政總裁兼顧全榮博士之替任董事  
於二零一六年七月二十七日不再為汪永光  
先生之替任董事*)

崔光球先生 (*於二零一六年六月三十日退任*)

#### 非執行董事

顧全榮博士

汪永光先生 (*於二零一六年一月二十五日委任為  
主席及調任為非執行董事及於二零一六年  
七月二十七日辭任*)

#### 獨立非執行董事

宗科濤先生

鄭振鷹先生 (*於二零一六年一月二十六日獲委任*)

李文泰先生 (*於二零一六年一月二十六日獲委任*)

傅榮國先生 (*於二零一六年一月二十六日退任*)

### 公司秘書

陳振球先生

### 公司網址

<http://www.cnenergy.com.hk>

### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 總辦事處及主要營業地點

香港  
中環  
皇后大道中99號  
中環中心  
56樓5611–12室

# Corporate Information

## 公司資料

### Principal Share Registrar and Transfer Office

Royal Bank of Canada Trust Company (Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

### Hong Kong Branch Share Registrar and Transfer Office

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

### Legal Advisers to the Company

As to Hong Kong law  
C.L. Chow & Mackson Chan, Solicitors  
Cheung & Choy

As to Cayman Islands law  
Conyers Dill & Pearman, Cayman  
Priestleys

### Auditor

BDO Limited

### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited  
DBS Bank (HK) Limited

### 股份過戶登記總處

Royal Bank of Canada Trust Company (Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東 183 號  
合和中心  
22 樓

### 本公司之法律顧問

有關香港法律  
周卓立陳啟球陳一理律師事務所  
張世文蔡敏律師事務所

有關開曼群島法律  
Conyers Dill & Pearman, Cayman  
Priestleys

### 核數師

香港立信德豪會計師事務所有限公司

### 主要往來銀行

香港上海滙豐銀行有限公司  
星展銀行(香港)有限公司

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2016  
截至二零一六年六月三十日止六個月

### Interim Results

The Board of Directors (the "Board") of China Energy Development Holdings Limited (the "Company") hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2016 together with comparative figures as follows. These interim financial statements have not been audited, but have been reviewed by the Company's Audit Committee.

### 中期業績

中國能源開發控股有限公司(「本公司」)之董事會(「董事會」)謹此宣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簡明綜合中期業績連同以下比較數字。本中期財務報表乃未經審核，惟已由本公司審核委員會審閱。

		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	
	Notes 附註			
Revenue	收益	3	782	5,399
Other income	其他收入	4	1,296	6
Cost of inventories consumed	經消耗存貨成本		–	(5,281)
Staff costs	員工成本		(5,340)	(4,255)
Operating lease rentals	經營租賃租金		(1,958)	(1,104)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊		(391)	(300)
Fuel costs and utility expenses	燃油費及水電費		(83)	(96)
Gain on disposal of financial assets held for trading	出售持作買賣之金融資產 之收益		–	1,901
Fair value (loss)/gain of financial assets held for trading	持作買賣之金融資產之 公平價值(虧損)/收益		(6,177)	4,187
Impairment of intangible assets	無形資產減值	11	–	(129,797)
Gain on reversal of impairment of loan receivable	應收貸款減值撥回之收益		–	9,113
Gain on cancellation of convertible notes	註銷可換股票據之收益	15	–	92,459
Other operating expenses	其他經營開支		(5,492)	(6,470)
Finance costs	融資成本		(2,826)	(6,551)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>	<b>5</b>	<b>(20,189)</b>	<b>(40,789)</b>
Income tax credits	所得稅抵免	6	574	456
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(19,615)</b>	<b>(40,333)</b>

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2016  
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
	Notes 附註		
Other comprehensive income	其他全面收益		
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
Exchange differences arising on translation of foreign operations	換算境外業務產生之匯兌差額	(6,237)	—
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	<b>(25,852)</b>	<b>(40,333)</b>
Loss for the period attributable to:	下列應佔期內虧損：		
Owners of the Company	本公司擁有人	(19,615)	(40,333)
Non-controlling interests	非控股權益	—	—
		(19,615)	(40,333)
<b>Total comprehensive income attributable to:</b>	<b>下列應佔全面收益總額：</b>		
Owners of the Company	本公司擁有人	(25,852)	(40,333)
Non-controlling interests	非控股權益	—	—
		(25,852)	(40,333)
Loss per share	每股虧損		
— Basic (HK cents)	— 基本(港仙)	(0.21)	(0.42)
— Diluted (HK cents)	— 攤薄(港仙)	(0.21)	(0.42)

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2016  
於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	Audited 經審核 31 December 2015 二零一五年 十二月三十一日
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	3,836	4,252
Exploration and evaluation assets	勘探及評估資產	10	422,140	433,832
Intangible assets	無形資產	11	1,792,785	1,792,785
Deferred tax assets	遞延稅項資產		88,840	89,796
			2,307,601	2,320,665
<b>Current assets</b>	<b>流動資產</b>			
Loan and interest receivables	應收貸款及利息	12	–	46,803
Financial assets held for trading	持作買賣之金融資產		62,265	68,442
Other receivables, deposits and prepayments	其他應收款項、訂金及預付款項		8,053	6,995
Amounts due from related companies	應收關連公司款項	13	–	9,137
Cash and bank balances	現金及銀行結餘		234,540	204,278
			304,858	335,655
<b>Total assets</b>	<b>總資產</b>		2,612,459	2,656,320
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付賬款	14	–	2,889
Other payables and accruals	其他應付款項及應計款項		446,749	463,889
Amount due to a shareholder	應付一名股東款項	13	40,402	40,402
			487,151	507,180
<b>Net current liabilities</b>	<b>流動負債淨額</b>		(182,293)	(171,525)
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		2,125,308	2,149,140

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2016  
於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	Audited 經審核 31 December 2015 二零一五年 十二月三十一日
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible notes	可換股票據	15	55,060	52,234
Deferred tax liabilities	遞延稅項負債		–	53
			55,060	52,287
<b>Net Assets</b>	<b>資產淨值</b>		<b>2,070,248</b>	<b>2,096,853</b>
<b>Equity</b>	<b>權益</b>			
Share capital	股本	16	475,267	475,267
Reserves	儲備		1,594,981	1,620,833
Attributable to owners of the Company	本公司擁有人應佔		2,070,248	2,096,100
Non-controlling interests	非控股權益		–	753
<b>Total equity</b>	<b>總權益</b>		<b>2,070,248</b>	<b>2,096,853</b>

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2016  
截至二零一六年六月三十日止六個月

		Unaudited 未經審核								
		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital 已發行 股本	Contributed surplus 實繳 股本盈餘	Share premium 股份溢價	Convertible notes reserve 可換股票據 儲備	Translation reserve 換算儲備	Accumulated losses 累計虧損	Sub-total 小計	Non- Controlling interests 非控股 權益	Total equity 權益總額
		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2015	於二零一五年一月一日之結餘	475,267	30,004	1,679,187	2,005,233	71,560	(716,885)	3,544,366	753	3,545,119
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	(40,333)	(40,333)	-	(40,333)
Cancellation of convertible notes	註銷可換股票據	-	-	-	(1,309,405)	-	1,309,405	-	-	-
Balance At 30 June 2015	於二零一五年六月三十日之結餘	475,267	30,004	1,679,187	695,828	71,560	552,187	3,504,033	753	3,504,786

		Unaudited 未經審核								
		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital 已發行 股本	Contributed surplus 實繳 股本盈餘	Share premium 股份溢價	Convertible notes reserve 可換股票據 儲備	Translation reserve 換算儲備	Accumulated losses 累計虧損	Sub-total 小計	Non- controlling interests 非控股 權益	Total equity 權益總額
		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2016	於二零一六年一月一日之結餘	475,267	30,004	1,679,187	695,828	(95,270)	(688,916)	2,096,100	753	2,096,853
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	(6,237)	(19,615)	(25,852)	-	(25,852)
Disposal of subsidiaries	出售附屬公司	-	(30,004)	-	-	-	30,004	-	(753)	(753)
Balance At 30 June 2016	於二零一六年六月三十日之結餘	475,267	-	1,679,187	695,828	(101,507)	(678,527)	2,070,248	-	2,070,248

Note: The convertible notes reserve represents the equity component of the convertible notes issued (i.e. option to convert the note into share capital).

附註：可換股票據儲備指發行可換股票據之權益部份（即可兌換股票至股本之選擇權）。



# Condensed Consolidated Cash Flow Statement

## 簡明綜合現金流量表

For the six months ended 30 June 2016  
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  
HK\$'000  
千港元

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
NET CASH INFLOW/(OUTFLOW)	現金流入/(流出)淨額：		
FROM:			
OPERATING ACTIVITIES	經營業務	30,264	(13,658)
INVESTING ACTIVITIES	投資業務	43	(58,063)
FINANCING ACTIVITIES	融資業務	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金增加/(減少)淨額	30,307	(71,721)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初之現金及等同現金	204,278	370,735
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	(45)	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD, COMPRISING CASH AND BANK BALANCES	期終之現金及等同現金，包括現金及 銀行結餘	234,540	299,014

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation

- a. **Statement of compliance**
- The unaudited condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").
- b. **Basis of measurement and going concern assumption**
- (i) *Basis of measurement*
- The financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values.
- (ii) *Going concern basis*
- During the period, the Group has incurred a loss of HK\$19,615,000 (six months ended 30 June 2015: HK\$40,333,000) and at the end of reporting period, its current liabilities exceeded its current assets by HK\$182,293,000 (31 December 2015: HK\$171,525,000). These conditions indicates the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore, the Group may not be able to realise its assets and discharge its liabilities in the normal course of business.

### 1. 編製基準

- a. **合格聲明**
- 本未經審核簡明綜合中期財務報表已根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄16之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」編製。
- b. **計量基準及持續經營假設**
- (i) *計量基準*
- 財務報表乃根據歷史成本基準編製，惟若干金融工具除外，該等金融工具乃按公平價值計量。
- (ii) *持續經營基準*
- 期內，本集團產生虧損19,615,000港元(截至二零一五年六月三十日止六個月：40,333,000港元)，而於報告期末，本集團流動負債較其流動資產多出182,293,000港元(二零一五年十二月三十一日：171,525,000港元)。該等狀況反映存在重大不明朗因素，可能對本集團能否持續營運構成重大疑問，因此，本集團或不能於日常業務過程中變現其資產及解除其負債。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation (Continued)

#### b. Basis of measurement and going concern assumption (Continued)

##### (ii) Going concern basis (Continued)

As further explained in Note 18 to the interim financial statements, the directors of the Company was informed that Mr. Wang Guoju was formally charged by prosecution authorities in China for illegal operation crime (the "Charge"), possibly involving allegations about improper conduct during the obtaining of the petroleum contract, which was entered into with China National Petroleum Corporation ("CNPC") to drilling, exploration and production of oil and natural gas in North Kashi Block, Tarim Basin in the People's Republic of China ("PRC") (the "Petroleum Contract"). After taking into account of the legal opinion, the directors of the Company consider that the Charge is only at a preliminary stage as at 30 June 2016 and up to the present, the directors of the Company is not in the position to assess its possible impact on the Group's oil and gas operation and financial position. According to the legal opinion from the Group's legal advisors, the Group may not be able to exercise its right under the Petroleum Contract if Mr. Wang Guoju is found guilty for improper conduct during the obtaining of the Petroleum Contract which might render the contract voidable. However, the directors consider that they have long-term and regular working relationship with CNPC and up to now, did not receive any notification from CNPC declaring the Petroleum Contract is voidable, and so they expected that the Petroleum Contract will continue to be valid and will be executed as planned.

### 1. 編製基準(續)

#### b. 計量基準及持續經營假設(續)

##### (ii) 持續經營基準(續)

誠如中期財務報表附註18所進一步解釋，本公司董事獲告知，王國巨先生被中國檢察當局正式起訴非法經營罪(「該控罪」)，其中可能涉及其於獲得石油合約時有不當行為，而該合約與中國石油天然氣集團公司(「中國石油集團」)訂立，以於中華人民共和國(「中國」)塔里木盆地喀什北區塊鑽探、勘探及生產石油及天然氣(「石油合約」)。經考慮法律意見後，本公司董事認為，由於該控罪在二零一六年六月三十日及截至目前僅處於初步階段，本公司董事未能評估對本集團之石油及天然氣業務及財務狀況之潛在影響。根據本集團法律顧問之法律意見，倘王國巨先生就獲得石油合約時有不當行為被判罪成，可能令合約視為無效，則本集團未必可行使在石油合約下之權利。然而董事認為彼等至今與中國石油集團維持長期而恆常的工作關係，並無接獲中國石油集團任何知會，宣稱石油合約無效，故彼等預期石油合約將繼續有效及將按計劃執行。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation (Continued)

#### b. Basis of measurement and going concern assumption (Continued)

##### (ii) Going concern basis (Continued)

As at 30 June 2016, the directors are still negotiating with CNPC with the view to signing the Gas Sales Agreements (“GSA”) and expected the negotiation of the GSA will complete in the year 2016. The GSA with CNPC covers a number of provisions, such as terms of the GSA, quantity of volume commitments, gas quality, price terms, delivery obligations and delivery point etc. The key outstanding point which the Group has yet to agree with CNPC is the unit price of gas. The natural gas pricing reform close the price gap between imported and local gas prices. The reformed pricing mechanism on natural gas is a major reference point for the Group to negotiate the pricing terms with CNPC.

The Group has been carrying out exploration activities at the site and now working with professional parties to prepare the Overall Development Program (“ODP”) which required government approval before full production could be started. As at 30 June 2016, the approval of ODP from National Development and Reform Commission has not yet been obtained. The delay in finalising the ODP is the major reason for the delay in government approval. Based on current information available to the directors, the directors expect that the ODP should be ready by 2017 and the development and production period should start immediately after obtaining relevant government approval.

### 1. 編製基準(續)

#### b. 計量基準及持續經營假設(續)

##### (ii) 持續經營基準(續)

於二零一六年六月三十日，董事仍與中國石油集團務求簽署售氣協議(「售氣協議」)而進行磋商，而預期售氣協議的磋商將於二零一六年完成。與中國石油集團訂立之售氣協議包含多項條文，例如售氣協議條款、數量承諾、天然氣質素、價格條款、交付責任及交付點等。本集團與中國石油集團有待磋商的重點是天然氣單位價格。天然氣定價改革，縮小了入口與本土天然氣價格差距。經改革的天然氣價格機制是本集團與中國石油集團磋商之定價條款之主要參考點。

本集團一直在地盤開展勘探活動，現正與專業人士合力制定總體開發方案(「總體開發方案」)，而總體開發方案需要獲得政府批准後，方可正式開展全面生產。於二零一六年六月三十日，尚未取得國家發展和改革委員會之批文。延遲敲定總體開發方案，是延遲取得政府批文之主因。根據董事目前可得資料，董事預期總體開發方案將於二零一七年前準備就緒，而開發及生產期將於取得有關政府批准後隨即展開。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation (Continued)

#### b. Basis of measurement and going concern assumption (Continued)

##### (ii) Going concern basis (Continued)

As an interim measure to strengthen the Group's cash flow before the signing of the GSA, a preliminary natural gas sharing proposal is discussed and agreed by the joint management committee of Kashi project which comprises representatives from CNPC and the Group at 18 February 2014 (the "Proposal"). Based on the Proposal, the Group will receive the proposed distribution of natural gas from pilot-production which was extracted and delivered before 1 January 2014. The 2nd natural gas sharing proposal is discussed and agreed by the joint management committee at 3 March 2015 (the "2nd Proposal") which covers the natural gas from pilot-production which was extracted and delivered during the year ended 31 December 2014. Up to the date of this report, the Company is still negotiating with CNPC with the view to signing the proposal which covers the natural gas from pilot-production which was extracted and delivered during the year ended 31 December 2015. However, the unit price in the preliminary sharing proposals is only a preliminary unit price used for this preliminary sharing, the final unit price is still subject to change and would only be confirmed after the formal GSA signed. Up to the date of approval of these financial statements, the Group has not yet received the proceeds as agreed in the preliminary sharing proposals, and the directors are still negotiating with CNPC to fix the payment schedule. Based on currently available information, the directors expect the proposed distribution from the Proposal and 2nd Proposal will be received during year 2016.

### 1. 編製基準(續)

#### b. 計量基準及持續經營假設(續)

##### (ii) 持續經營基準(續)

作為簽署售氣協議前加強本集團現金流量的中期措施，喀什項目聯合管理委員會於二零一四年二月十八日討論及協定天然氣預分配方案(「該方案」)，聯合管理委員會由中國石油集團與本集團之代表組成。根據該方案，本集團將收取於二零一四年一月一日前開採及付運的試點生產的天然氣建議分派。聯合管理委員會於二零一五年三月三日討論及協定天然氣第二個分配方案(「第二個方案」)，涵蓋截至二零一四年十二月三十一日止年度開採及付運的天然氣。截至本報告日期，本公司仍與中國石油集團磋商，務求簽署涵蓋於截至二零一五年十二月三十一日止年度開採及付運的試點生產的天然氣分配方案。然而，該等初步分成方案之單位價格僅用作初步分配的初步單位價格，而最終單位價格仍會作出變動，並僅將於售氣協議獲正式簽訂後，方會確定。截至批准此等財務報表日期，本集團尚未獲得預分配方案協定的所得款項，而董事仍與中國石油集團磋商釐定付款時間表。根據目前可得資料，董事預期該方案及第二方案的建議分派將於二零一六年收取。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation (Continued)

#### b. Basis of measurement and going concern assumption (Continued)

##### (ii) Going concern basis (Continued)

The Group's current liabilities as at 30 June 2016 are mainly attributable to exploration and evaluation cost payables amounting to HK\$413,982,000, and directors of the Company confirm that these contractors are aware of the fact that the Company is in the process of negotiating the settlement dates of the above mentioned proceed from preliminary gas sharing proposals, and hence these contractors are not expected to demand payment of the construction costs until CNPC has settled the proceed as agreed in the preliminary gas sharing proposals. However, no written confirmation from these contractors has been obtained to confirm that they will not demand repayment before the Company receive proceed from CNPC.

In view of the above circumstances, the management has carried out a detailed review of the cash flow forecast of the Group covering a period of not less than twelve months from the end of the reporting period based on certain underlying assumptions including (i) the Petroleum Contract continues to be valid; (ii) CNPC will pay the proceeds as agreed in the preliminary gas sharing proposals before 31 December 2016; and (iii) the contractors will not demand the Company to settle the construction cost payables before the Company receive the proceed from preliminary gas sharing proposals from CNPC. Taking into account the above assumptions, the directors of the Company consider the Group will have sufficient working capital to meet its financial obligations as and when they fall due within the twelve months from 30 June 2016.

### 1. 編製基準(續)

#### b. 計量基準及持續經營假設(續)

##### (ii) 持續經營基準(續)

本集團於二零一六年六月三十日之流動負債主要源於應付勘探及評估費用，金額為413,982,000港元，本公司董事確認，該等承包商知悉本公司正磋商上述天然氣共享初步建議之所得款項的結付日期，故預期該等承包商並不會要求支付建築費用，直至中國石油集團結付天然氣共享初步建議協定之所得款項。然而，本公司並無向該等承包商取得書面確認，以確認彼等將不會於本公司收取中國石油集團之所得款項前要求還款。

鑑於上述情況，管理層已根據下列若干相關假設，對本集團由報告期末起計不少於十二個月期間的現金流量預測進行詳細審閱：(i)石油合約繼續有效；(ii)中國石油集團將於二零一六年十二月三十一日之前支付天然氣預分配方案內所協定的所得款項；及(iii)承包商在本公司接獲中國石油集團給予的天然氣預分配方案的所得款項前將不會要求本公司結付應付建築費用。考慮上述假設後，本公司董事認為本集團將擁有充足營運資金，以於二零一六年六月三十日起計十二個月內財務責任到期時支付。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 1. Basis of Preparation (Continued)

- b. Basis of measurement and going concern assumption (Continued)
- (ii) *Going concern basis (Continued)*
- Should the use of the going concern basis in preparation of the consolidated financial statements be determined to be not appropriate, adjustments would have to be made to write down the carrying amounts of the Group's assets to their realisable value, to provide for any further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effects of these adjustments have not been reflected in the consolidated financial statements.
- c. Functional and presentation currency
- The financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company.

### 2. Principal Accounting Policies

These unaudited condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2015. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2015 with addition for the amendments and interpretations (the "HKFRSs") issued by the HKICPA, which have become effective.

### 1. 編製基準(續)

- b. 計量基準及持續經營假設(續)
- (ii) *持續經營基準(續)*
- 倘使用持續經營基準編製綜合財務報表被釐定為並不恰當，則須進行調整，將本集團資產之賬面值撇減至可變現價值，並就可能產生之任何額外負債作出撥備，以及將非流動資產及非流動負債分別重新歸類為流動資產及流動負債。該等修訂之影響並未於綜合財務報表中反映。
- c. 功能及呈報貨幣
- 此財務報表以港元(「港元」)呈列，港元亦為本公司的功能貨幣。

### 2. 主要會計政策

本未經審核簡明綜合財務報表應與截至二零一五年十二月三十一日止年度之全年財務報表一併閱讀。編製本未經審核簡明綜合財務報表所採用之會計政策及計算方法，與截至二零一五年十二月三十一日止年度之年度財務報表所採納者一致，惟新增由香港會計師公會頒佈之修訂及詮釋(「香港財務報告準則」)並已生效。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 2. Principal Accounting Policies (Continued)

The Group has adopted the new and revised standards and interpretations issued by the HKICPA that are effective for the accounting period beginning on 1 January 2016. The adoption of these new and revised HKFRSs has no material impact on the Group's unaudited condensed consolidated financial statements.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective. The Group is in the process of making an assessment of the potential impact of these new/revised HKFRSs and the directors are not yet in a position to quantify the effects on the Group's financial statements.

### 3. Revenue and Segment Information

The Group determines its operating segments based on the internal reports that are regularly reviewed by the chief operating decision-maker in order to allocate reserves to the segment and to assess its performance. In accordance with the Group's internal organization and reporting structure the operating segments are based on nature of business.

The Group has the following three reportable segments:

The Exploration and Production segment is engaged in the exploration, development, production and sales of natural gas.

The Sales of Food and Beverages Business segment is engaged in the sales of food and beverages.

The Money Lending Business segment is engaged in provision of loans to third parties.

### 2. 主要會計政策(續)

本集團已採納香港會計師公會頒佈由二零一六年一月一日起生效之新訂及經修訂準則及詮釋。採納該等新訂及經修訂香港財務報告準則對本集團之未經審核簡明綜合財務報表並無重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團正在評估該等新訂／經修訂香港財務報告準則之潛在影響，而董事未能量化對本集團財務報表之影響。

### 3. 收益及分部資料

本集團乃按照主要營運決策者為對分部作儲備分配及評估其表現所定期審閱的內部報告確定其經營分部。根據本集團之內部組織及匯報架構，經營分部乃根據業務性質釐定。

本集團有以下三個可報告分部：

勘探及生產分部，從事天然氣勘探、開發、生產及銷售業務。

銷售食品及飲料業務分部，從事銷售食品及飲料之業務。

放債業務分部，從事提供貸款予第三方之業務。



# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 3. Revenue and Segment Information (Continued)

The segment information provided to the Board for the reportable segments for the six months ended 30 June 2016 and 2015 are as follows:

(a) Information about reportable segment revenue, profit or loss and other information

		Exploration and Production	Sales of Food and Beverages Business 銷售食品 及飲料業務	Money Lending Business 放債業務	Total
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
For the six months ended 30 June 2016	截至二零一六年 六月三十日止六個月				
Revenue from external customers	外部客戶收益	-	-	782	782
Reportable segment (loss)/profit before tax expenses	可呈報分部除所得稅前 (虧損)/溢利	(4,447)	(787)	780	(4,454)
Segment results included:	分部業績包括：				
Interest income	利息收入	-	-	-	-
Depreciation	折舊	268	123	-	391
Reportable segment assets	可呈報分部資產	2,222,405	1,738	-	2,224,143
Reportable segment liabilities	可呈報分部負債	(443,521)	-	-	(443,521)

### 3. 收益及分部資料(續)

截至二零一六年及二零一五年六月三十日止六個月，就可呈報分部而提供予董事會的分部資料如下：

(a) 有關可呈報分部收益、溢利或虧損的資料及其他資料

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 3. Revenue and Segment Information (Continued)

(a) Information about reportable segment revenue, profit or loss and other information (Continued)

	Exploration and Production 勘探及生產	Sales of Food and Beverages Business 銷售食品 及飲料業務	Money Lending Business 放債業務	Total 總計
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
For the six months ended 30 June 2015	截至二零一五年 六月三十日止六個月			
Revenue from external customers	-	5,399	-	5,399
Reportable segment loss before tax expenses	(137,128)	(779)	-	(137,907)
Segment results included:	分部業績包括：			
Interest income	2	-	-	2
Depreciation	281	19	-	300
Impairment of intangible assets	129,797	-	-	129,797
Additions to non-current assets	-	1,964	-	1,964
Reportable segment assets	3,796,582	13,486	-	3,810,068
Reportable segment liabilities	(469,451)	(7,116)	-	(476,567)

### 3. 收益及分部資料(續)

(a) 有關可呈報分部收益、溢利或虧損的資料及其他資料(續)

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 3. Revenue and Segment Information (Continued)

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

### 3. 收益及分部資料(續)

(b) 可呈報分部溢利或虧損、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
Loss before income tax	除所得稅前虧損		
Reportable segment loss before income tax	可呈報分部除所得稅前虧損	(4,454)	(137,907)
Other income	其他收入	502	3
Gain on disposal of financial assets held for trading	出售持作買賣之金融資產之收益	–	1,901
Fair value (loss)/gain of financial assets held for trading	持作買賣之金融資產之公平價值(虧損)/收益	(6,177)	4,187
Gain on reversal of impairment of loan receivable	應收貸款減值撥回之收益	–	9,113
Gain on cancellation of convertible notes	註銷可換股票據之收益	–	92,459
Finance costs	融資成本	(2,826)	(6,551)
Unallocated head office and corporate expenses	未分配之總辦事處及公司開支	(7,234)	(3,994)
Loss before income tax	除所得稅前虧損	(20,189)	(40,789)

# Notes to the Unaudited Interim Financial Statements 未經審核中期財務報表附註

## 3. Revenue and Segment Information (Continued)

(b) Reconciliation of reportable segment profit or loss, assets and liabilities (Continued)

## 3. 收益及分部資料(續)

(b) 可呈報分部溢利或虧損、資產及負債之對賬(續)

		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
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	可呈報分部資產	2,224,143	2,333,706
Deferred tax assets	遞延稅項資產	88,840	89,796
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	3,110	1,610
Financial assets held for trading	持作買賣之金融資產	62,265	68,442
Unallocated head office and corporate assets	未分配之總辦事處及公司資產	234,101	162,766
<b>Total assets</b>	<b>總資產</b>	<b>2,612,459</b>	<b>2,656,320</b>
		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
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities	可呈報分部負債	443,521	458,776
Deferred tax liabilities	遞延稅項負債	-	53
Convertible notes	可換股票據	55,060	52,234
Amount due to a shareholder	應付一名股東款項	40,402	40,402
Unallocated head office and corporate liabilities	未分配之總辦事處及公司負債	3,228	8,002
<b>Total liabilities</b>	<b>總負債</b>	<b>542,211</b>	<b>559,467</b>

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 4. Other Income

### 4. 其他收入

		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
Exchange gain	匯兌收益	502	—
Gain on disposal of subsidiaries (note 19)	出售附屬公司之收益(附註19)	776	—
Other	其他	18	6
		1,296	6

### 5. Loss before Income Tax

### 5. 除所得稅前虧損

		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
Loss before income tax is arrived at after charging:	除所得稅前虧損已扣除：		
Cost of inventories consumed	經消耗存貨成本	—	5,281
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	391	300
Staff costs (including directors remuneration)	員工成本(包括董事酬金)：		
— Wages and salaries and other benefits	— 工資及薪金及其他員工福利	5,294	4,214
— Pension fund contributions	— 退休金供款	46	41
		5,340	4,255
Operating lease rentals	經營租賃租金	1,958	1,104

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 6. Income Tax Credits

The amount of taxation in the condensed consolidated statement of comprehensive income represents:

		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
Deferred tax	遞延稅項	574	456

No provision for Hong Kong profits tax has been made as the Group had unused tax losses brought forward for both periods. People's Republic of China (the "PRC") enterprise income tax calculated at 25% on the estimated assessable profit for both periods.

### 7. Dividend

No dividend was paid or proposed for the six months ended 30 June 2016 (2015: Nil), nor has any dividend been proposed since the end of reporting period.

### 6. 所得稅抵免

簡明綜合全面收益表內的稅額代表：

		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
Deferred tax	遞延稅項	574	456

由於本集團於兩段期間均錄得承前未動用稅項虧損，故並無就香港利得稅作出撥備。中華人民共和國（「中國」）企業所得稅乃根據兩段期內估計應課稅溢利按稅率25%計算。

### 7. 股息

截至二零一六年六月三十日止六個月並無派付或擬派付中期股息（二零一五年：無），自報告期末起亦無擬派任何股息。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 8. Loss per Share

(a) Basic

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

### 8. 每股虧損

(a) 基本

每股基本虧損是將本公司擁有人應佔虧損除以期內已發行普通股的加權平均數計算。

		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
Loss attributable to owners of the Company	本公司擁有人應佔虧損	19,615	40,333
		Number of Shares 股份數目	
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	9,505,344,000	9,505,344,000
		HK Cents 港仙	
Basic loss per share	每股基本虧損	0.21	0.42

(b) Diluted

Diluted loss per share is the same as basic loss per share for six months period ended 30 June 2016 and 2015 as the potential ordinary shares on convertible notes are anti-dilutive.

(b) 攤薄

由於可換股票據之潛在普通股具反攤薄效果，故於截至二零一六年及二零一五年六月三十日止六個月期間之每股攤薄虧損與每股基本虧損相同。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 9. Property, Plant and Equipment

During the six months ended 30 June 2016, the Group did not acquire any property, plant and equipment (2015: HK\$1,964,000).

### 10. Exploration and Evaluation Assets

During the six months ended 30 June 2016, the Group did not purchase any exploration and evaluation assets (2015: Nil).

### 11. Intangible Assets

At 30 June 2016, the interest in the petroleum production sharing contract acquired in previous years in relation to the acquisition of subsidiaries was recognized as intangible assets at costs. No amortization was provided for the six months period ended 30 June 2016 and 2015.

The actual volume of gas production of Kashi Project has increased to 88,720,000 (six months period ended 30 June 2015: 67,890,000) cubic meters. As a result, no impairment loss of intangible assets was recognised during the six months period ended 30 June 2016.

Impairment loss of intangible assets HK\$129,797,000 was recognised during the six months period ended 30 June 2015 as the carrying amount of the intangible assets exceeds the recoverable amount. The recoverable amount of the cash generating unit for the exploration and production segment as at 30 June 2015 was HK\$3,590,000,000 based on value in use calculation and by reference to the revaluation report produced by an independent valuer.

The post tax discount rates used for value in use calculation is 19.5% and 12% for the six months ended 30 June 2016 and 2015 respectively.

### 9. 物業、廠房及設備

截至二零一六年六月三十日止六個月內，本集團未有收購任何物業、廠房及設備(二零一五年：1,964,000港元)。

### 10. 勘探及評估資產

截至二零一六年六月三十日止六個月內，本集團並無收購任何勘探及評估資產(二零一五年：無)。

### 11. 無形資產

於二零一六年六月三十日，關於收購附屬公司在之前年份所獲得之石油分成合約之權益按成本確認為無形資產。截至二零一六年及二零一五年六月三十日止六個月期間並無計提攤銷撥備。

喀什項目的天然氣實際產量增至88,720,000(截至二零一五年六月三十日止六個月：67,890,000)立方米。故此，概無無形資產減值虧損於截至二零一六年六月三十日止六個月確認。

截至二零一五年六月三十日止六個月內因無形資產賬面值超過可收回金額而確認無形資產減值虧損129,797,000港元。於二零一五年六月三十日，勘探及生產分部之現金產生單位的可收回金額為3,590,000,000港元，該金額乃根據使用價值計算及參考獨立估值師編製的重估報告。

於截至二零一六年及二零一五年六月三十日止六個月，用於計算價值的稅後貼現率分別為19.5%及12%。



# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 12. Loan and Interest Receivables

### 12. 應收貸款及利息

		The Group 本集團	
		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
Loan and interest receivables in money lending business	放債業務的應收貸款及利息	-	46,803

As at 31 December 2015, the loan receivables with principal amounts of HK\$46,000,000 and related interest receivables of HK\$803,000 were due from two independent third parties. These loans are interest-bearing at rates ranging from 12% to 18% per annum.

於二零一五年十二月三十一日，本金額為46,000,000港元之應收貸款及相關應收利息803,000港元乃兩名獨立第三方結欠。該等貸款按12%至18%之年利率計息。

As at 31 December 2015, loans receivables with principal amounts of HK\$40,000,000 were less than 1 month past due, which resulted in overdue interest receivables of approximately HK\$735,000 which was fully settled with relevant interest receivables in February 2016. The remaining balance was neither past due nor impaired.

於二零一五年十二月三十一日，本金額為40,000,000港元之應收貸款已逾期少於一個月，產生逾期應收利息約735,000港元，其已於二零一六年二月以相關應收利息悉數結付。餘額並未逾期或減值。

### 13. Amounts Due From/(To) Related Companies and a Shareholder

Amounts due from related companies are unsecured, interest free and repayable on demand; and amount due to a shareholder is unsecured, interest free and is repayable on demand.

### 13. 應收／(付) 關連公司及一名股東款項

應收關連公司款項為無抵押、免息及應要求償還，而應付一名股東款項為無抵押、免息及應要求償還。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 14. Trade Payables

An ageing analysis of trade payables of the Group is as follows:

	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
Over 1 year	一年以上	2,889

### 15. Convertible Notes

As a result of the acquisition of Totalbuild Investment Group (Hong Kong) Limited (the "Totalbuild Transaction"), the Company has issued convertible bonds in principal amount of HK\$2,558,000,000 carrying right to convert to shares of the Company ("Shares") at the conversion price of HK\$0.168 each ("Tranche I Convertible Notes") to U.K. Prolific Petroleum Group Company Limited ("UK Prolific"), which was nominated by the vendor in Totalbuild Transaction (the "Vendor") to be the allottee of such bonds. In accordance with the terms of Totalbuild Transaction, a principal amount of HK\$1,279,000,000 (the "Shortfall Notes") out of the Tranche I Convertible Notes was deposited with an escrow agent which should only be released to the Vendor (or UK Prolific as the Vendor may direct) if the Company receives a written certificate issued by the competent evaluator confirming that the "First Designated Area" (as defined in the Company's circular dated 3 December 2010, the "Circular") can be evaluated on the basis of "Unrisked Economic Evaluation" (as defined in the Circular) on or before 31 May 2015.

### 14. 應付賬款

本集團之應付賬款賬齡分析如下：

	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
Over 1 year	一年以上	2,889

### 15. 可換股票據

由於收購共創投資集團(香港)有限公司(「共創交易事項」)，本公司已發行本金額2,558,000,000港元之可換股債券(「第一批可換股票據」)予U.K. Prolific Petroleum Group Company Limited(「UK Prolific」)，該等債券附有權利可轉換為本公司股份(「股份」)，轉換價為每股0.168港元，而於共創交易事項中，UK Prolific獲賣方(「賣方」)提名為該等債券之承配人。根據共創交易事項之條款，第一批可換股票據中本金額1,279,000,000港元(「差額票據」)已寄存予一名託管代理，而差額票據僅應在本公司於二零一五年五月三十一日或之前接獲由合資格估價師發出的書面證書確定第一指定地區(定義見本公司日期為二零一零年十二月三日之通函「該通函」)可以「不具風險經濟估算」為基準(定義見該通函)評估後，方可交回予賣方(或按賣方之指示交予UK Prolific)。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 15. Convertible Notes (Continued)

No such written certificate was received by the Company on or before 31 May 2015. Under the terms of Totalbuild Transaction, the Shortfall Notes have been returned to the Company for cancellation. The gain of HK\$92,459,000 was recorded as the result of the cancellation of Shortfall Notes during the six months period ended 30 June 2015.

The movement of the principal amount, liability component and equity component of the convertible notes are as follows:

### 15. 可換股票據(續)

本公司於二零一五年五月三十一日或之前並無接獲有關書面證書。根據共創交易事項之條款，差額票據已退回公司作註銷。截至二零一五年六月三十日止六個月本公司因註銷差額票據而錄得收益92,459,000港元。

可換股票據本金額、負債部分及權益部分之變動如下：

		Carrying amount	
		賬面值	
		Liability component	Equity component
		負債部分	權益部分
		HK\$'000	HK\$'000
		千港元	千港元
At 31 December 2015 and 1 January 2016	於二零一五年十二月三十一日 及二零一六年一月一日	52,234	695,828
Interest expenses	利息開支	2,826	-
As 30 June 2016	於二零一六年六月三十日	55,060	695,828

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 16. Share Capital

### 16. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorized:	法定：		
Ordinary shares of HK\$0.05 each	每股面值0.05港元之普通股		
At 31 December 2015 and 30 June 2016	於二零一五年十二月三十一日 及二零一六年六月三十日	25,000,000,000	1,250,000
Issued and fully paid:	已發行及繳足：		
Ordinary shares of HK\$0.05 each	每股面值0.05港元之普通股		
At 31 December 2015 and 30 June 2016	於二零一五年十二月三十一日 及二零一六年六月三十日	9,505,344,000	475,267

### 17. Related Party Transactions

### 17. 關聯人士交易

During the period, the Group had the following significant transactions with related parties:

期內，本集團與關聯人士有以下重大交易：

		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
Key management personnel remuneration:	主要管理人員酬金：		
directors — short-term employee benefits	董事 — 短期僱員福利	1,261	700

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 18. Litigation

Reference is made to the announcements (the "Announcements") of Company dated 7 June 2015, 17 June 2015, 25 June 2015, 29 June 2015 and 18 August 2015 in relation to, inter alia, the commencement of the Litigation in relation to Totalbuild Transaction against the Vendor, Mr. Wang Guoju, UK Prolific, Mr. Wang Hanning and other parties (the "Defendants").

As disclosed in the Announcements, the Board was recently informed that Mr. Wang Guoju was formally charged by prosecution authorities in China for (inter alia) illegal operation crime (the "Charge"), possibly involving allegations about improper conduct during the obtaining of a petroleum contract with China National Petroleum Corporation for the drilling exploration, exploitation and production of oil and/or natural gas within the specified site located in North Kashi Block, Tarim Basin, Xinjiang, PRC (the "Petroleum Contract"). After taking legal advice as to the remedies which should be sought by the Company to uphold its right, on 17 June 2015 (Cayman Islands time), the Company commenced legal proceedings in the Grand Court of the Cayman Islands (the "Litigation") against various parties including Totalbuild Investments Holdings Group Limited (the Vendor of Totalbuild Transaction), Mr. Wang Guoju (the guarantor of the Vendor), UK Prolific (the allottee of Tranche I Convertible Bonds as nominated by the Vendor) and Mr. Wang Hanning (owner and controller of UK Prolific), whereby the Company seeks, inter alia, a declaration that the acquisition agreement in relation to Totalbuild Transaction (the "Totalbuild Agreement") is void or, alternatively, the Company is allowed to rescind the Totalbuild Agreement, and other remedies including damages, on the basis that, inter alia, the Charge casts serious doubt over: (a) the warranties given by the Vendor and Mr. Wang Guoju in relation to the Petroleum Contract upon which the Company relied in entering into the Totalbuild Transaction; and (b) the validity of the Totalbuild Agreement by which the Company issued Tranche I Convertible Bonds to UK Prolific, and as a consequence UK Prolific's entitlement to any shareholding in the Company.

### 18. 訴訟

謹此提述本公司日期為二零一五年六月七日、二零一五年六月十七日、二零一五年六月二十五日、二零一五年六月二十九日及二零一五年八月十八日之公佈(「該等公佈」)，內容有關(其中包括)就共創交易事項針對賣方、王國巨先生、UK Prolific、王漢寧先生及其他人士(「被告人」)展開訴訟。

誠如該等公佈披露，董事會最近知悉王國巨先生被中國檢察當局正式起訴(其中包括)非法經營罪(「該控罪」)，其中可能涉及其在向中國石油天然氣集團公司取得石油合約以於中國新疆塔里木盆地喀什北區塊之指定地盤鑽探、勘探、開發及生產石油及/或天然氣(「石油合約」)時作出不當行為。經考慮關於本公司為維護其權利而應採取之補救行動之法律意見後，於二零一五年六月十七日(開曼群島時間)，本公司於開曼群島大法院開展法律程序(「訴訟」)，被告包括共創投資控股有限公司(共創交易事項之賣方)、王國巨先生(賣方之擔保人)、UK Prolific(賣方提名之第一批可換股債券之承配人)及王漢寧先生(UK Prolific之擁有人及控制人)，據此，本公司向法院尋求(其中包括)關於共創交易事項之收購協議(「共創協議」)無效的聲明，或本公司獲允許撤銷共創協議的聲明的替換救濟，以及其他救濟措施(包括賠償)，理由為(其中包括)該控罪對以下事項構成重大疑問：(a)賣方及王國巨先生就石油合約給予之保證(本公司依賴該等保證方會進行共創交易)；及(b)共創協議(包括本公司據此向UK Prolific發出的第一批可換股債券，連帶其導致UK Prolific是否有權擁有本公司任何股權一事)的有效性。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 18. Litigation (Continued)

On 23 June 2015 (Cayman Islands time), upon the Company's application, the Grand Court of the Cayman Islands made an injunction order (the "Injunction Order") that until the determination of the Company's Writ of Summons relating to the Litigation or further order of the Court (inter alia):

1. The Defendants must not (a) dispose of, transfer, deal in, or diminish the value of, or (b) exercise any rights or powers (including but not limited to voting rights in general and/or extraordinary meetings) in respect of, and/or (c) enter into any agreement to effect the above, in relation to 1.86 billion issued shares in the Company, being part of the consideration for the Totalbuild Agreement; and
2. The Defendants must not complete and/or procure the conversion of the convertible bonds representing 13,366,190,476 underlying shares in the Company, being part of the consideration for the Totalbuild Agreement.

### 18. 訴訟(續)

於二零一五年六月二十三日(開曼群島時間)，經本公司申請，開曼群島大法院已發出禁制令(「禁制令」)，在本公司關於訴訟之傳訊令狀終結或法院另作判令前(其中包括)：

1. 就本公司1,860,000,000股已發行股份(作為共創協議代價之一部份)，被告必不可：(a)出售、轉讓、買賣或減損其價值；或(b)行使任何相關權利或權利(包括但不限於股東大會及／或特別股東大會之投票權)，及／或(c)訂立任何協議使上述者生效；及
2. 被告必不可完成及／或促使轉換涉及本公司13,366,190,476股相關股份之可換股債券(作為共創協議代價之一部份)。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 18. Litigation (Continued)

On 13 August 2015 (Cayman Islands time), upon the Company's undertaking not to allot, issue or deal with additional Shares or to make or grant offers, agreements or options in relation to the issuance of any additional Shares or securities (including any derivative interests in the Shares) without leave of the Court until the conclusion of the present trial relating to the Litigation or further Order, the Grand Court of the Cayman Islands made an order that the Injunction Order be continued until conclusion of the present trial relating to the Litigation or further Order, and the Company's costs of and occasioned by UK Prolific's Summons be paid by UK Prolific on the standard basis.

As the Litigation is only at a preliminary stage, the Board is not in the position to assess the possible impact on the Group's oil and gas operation and financial position. The Board will update shareholders and the public on any material development of the Litigation by way of announcement if and when appropriate. Details of the Litigation were disclosed in the Company's announcements 7 June 2015, 17 June 2015, 25 June 2015, 29 June 2015 and 18 August 2015.

### 18. 訴訟(續)

於二零一五年八月十三日(開曼群島時間)，在本公司承諾，於現有訴訟之審訊結束或未有進一步頒令前，本公司未經法院解除禁令之情況下，不會配發、發行或處置額外股份，或作出或授出有關發行任何額外股份或證券(包括股份之任何衍生權益)之要約、協議或期權後，開曼群島大法院作出頒令，指有關禁制令將會持續，直至現有訴訟之審訊結束或作出進一步頒令為止，而本公司就UK Prolific傳票招致之費用將由UK Prolific按標準支付。

由於訴訟僅處於初始階段，董事會未能評估對本集團油氣業務及財務狀況之潛在影響。董事會將於適當時間就訴訟之任何重大發展另行發表公佈，通知股東及公眾人士。有關訴訟詳情已披露於本公司日期為二零一五年六月七日、二零一五年六月十七日、二零一五年六月二十五日、二零一五年六月二十九日及二零一五年八月十八日之公佈。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

### 19. Disposal of Subsidiaries

On 24 June 2016, the Group entered into a sale and purchase agreement to dispose of certain subsidiaries at a consideration of HK\$50,000, the net assets of the Disposal Group at the date of disposal were as follows:

### 19. 出售附屬公司

於二零一六年六月二十四日，本集團訂立買賣協議，出售若干附屬公司，代價為50,000港元，而出售集團於出售日期之資產淨值如下：

		Unaudited Date of disposal 未經審核 出售日期 HK\$'000 千港元
Assets disposed of:	已出售之資產：	
Other receivables, deposits and prepayment	其他應收款項、按金及預付款項	52
Amounts due from related companies	應收關連公司款項	9,137
Cash and bank balances	現金及銀行結餘	7
Liabilities disposed of:	已出售之負債：	
Trade payables	應付賬款	(2,889)
Other payables and accruals	其他應付款項及應計款項	(6,227)
Deferred tax liabilities	遞延稅負債	(53)
Non-controlling interests	非控股權益	(753)
Net liabilities	負債淨值	(726)
Satisfied by:	支付方式：	
Cash	現金	(50)
Gain on disposal	出售收益	(776)



# Management Discussion and Analysis

## 管理層討論及分析

### Operating Results

During the six months period under review, the Group recorded the turnover from the money lending business of approximately HK\$782,000 (2015: nil). The Group's turnover was derived wholly from the money lending business segment. The exploration and production segment and sales of food and beverages segment did not contribute any revenue to the Group during the period under review (2015: nil).

The Group recorded a loss for the six months period attributable to the owners of the Company of approximately HK\$19,615,000, compared to a loss of approximately HK\$40,333,000 during the corresponding period in 2015. The decrease in loss was mainly due to the fact that there is no impairment loss of intangible assets being recognised during the period under review. Loss per share attributable to the owners of the Company was 0.21 HK cents (2015: 0.42 HK cents).

### Business Review

#### Exploration and Production Segment

The Group's wholly-owned subsidiary, Totalbuild Investments Group (Hong Kong) Limited and its subsidiaries ("Totalbuild Investments Group") entered into petroleum contract with CNPC for the drilling, exploration, exploitation and production of oil and/or natural gas within the specified site located in North Kashi Block, Tarim Basin, Xinjiang, PRC (the "Petroleum Contract"). The term of the Petroleum Contract is for a term of 30 years commencing 1 June 2009.

In June 2015, the Group commenced legal actions against the vendor of Totalbuild Investments Group, as further disclosed in the note headed "Litigation" in this report.

### 經營業績

於六個月回顧期間內，本集團的放債業務錄得營業額約782,000港元(二零一五年：零)。本集團營業額全部來自放債業務分部。勘探及生產分部及食品及飲料分部於回顧期間並未貢獻任何收益(二零一五年：零)。

於該六個月期間，本集團錄得本公司擁有人應佔虧損約19,615,000港元，而二零一五年同期則錄得虧損約40,333,000港元。虧損減少乃主要由於回顧期間內概無確認無形資產減值虧損。本公司擁有人應佔每股虧損為0.21港仙(二零一五年：0.42港仙)。

### 業務回顧

#### 勘探及生產分部

本集團之全資附屬公司共創投資集團(香港)有限公司及其附屬公司(「共創投資集團」)已與中國石油集團訂立了石油合約，以於中國新疆塔里木盆地喀什北區塊之指定地盤鑽探、勘探、開發及生產石油及／或天然氣(「石油合約」)。石油合約年期自二零零九年六月一日起，為期30年。

於二零一五年六月，本集團對共創投資集團之賣方開展法律訴訟，更多詳情載於本報告「訴訟」附註。

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review (Continued)

#### Exploration and Production Segment (Continued)

Under the Petroleum Contract, the Group shall apply its appropriate and advanced technology and management expertise and assign its competent experts to perform exploration, development, and production of natural gas and/or oil within the site. Under the Petroleum Contract, in the event that any oil field and/or gas field is discovered within the site, the development costs shall be borne by CNPC and the Group in the proportion of 51% and 49%, respectively.

According to the Petroleum Contract, the exploration period covers 6 years. The managements have devoted much of its resources during the period in exploration and research studies.

The development period of any oil/gas field will start from the date of the completion of the Overall Development Program ("ODP"). ODP is a document that is required to be approved by the relevant government authorities before the development can commence. ODP comprises a formal development engineering plan, backed up by survey results and relevant studies, together with a full economic analysis and time schedule of the development operations. However, there was delay in finalizing the ODP documentation and the preparation of formal reserve report. The production period should start immediately after obtaining relevant government approval on ODP.

Despite numerous reminders and enormous efforts of the management during the period under review, up to the date of this report, no GSA has been signed with CNPC, and the ODP which signifies the transition from exploration period into the development period of Kashi Project and the required reserve report on the cooperation site has not been finalized. In March 2015, the Group has issued formal application to CNPC to apply for a two-year extension of the exploration period of Kashi Project beyond the original headline of 31 May 2015, as the exploration efforts in the cooperation site has not been completed and the project cannot proceed into the development period in the near future. As of the date of this report, the Group has not received any response from CNPC. The Group will continue to use its best efforts to make progress on Kashi Project and will seek legal advice with the view to upholding its right if and when appropriate.

### 業務回顧(續)

#### 勘探及生產分部(續)

根據石油合約，本集團將採用適當及先進的技術及管理專才，並指派稱職的專家在該地盤進行勘探、開發及生產天然氣及／或石油。根據石油合約，倘在該地盤內發現任何油田及／或氣田，中國石油集團及本集團將分別按51%及49%的比例承擔開發成本。

根據石油合約，勘探期內涵蓋6年。管理層在期內在勘探和研究方面投入大量資源。

任何油氣田的開發期將由總體開發方案(「總體開發方案」)完成之日起開始。總體開發方案乃一份在開發工程展開前須經由有關政府機關批准的文件。總體開發方案包括一項以調查結果和相關研究作依據的正式發展工程計劃，以及一項完整的經濟分析和開發工程的運作時間表。然而，總體開發方案文件的最後定稿及正式儲量報告的編製均有所延遲。生產期在總體開發方案取得有關政府的批准後應立即啟動。

儘管於回顧期間及截至本報告日期，管理層已多次提醒及不斷努力，惟與中國石油集團未能訂立售氣協議、標誌喀什項目由勘探階段進入開發階段的總體開發方案及其所需的合作區塊儲量報告尚未落實。於二零一五年三月，本集團向中國石油集團正式提出如下申請：由於合作區塊內的勘探任務沒有全部完成，及近期不能進入開發期，因此喀什項目之勘探期限原訂於二零一五年五月三十一日到期而步入開發期，現在向中國石油集團申請將勘探期限延長兩年。截至本報告日期為止，本集團仍尚未接獲中國石油集團之任何回應。本集團將會持續盡其所能於喀什項目方面取得進展，同時於適當時間會尋求法律意見以維護其權利。

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review (Continued)

#### Exploration and Production Segment (Continued)

Since the acquisition of Totalbuild Investments Group, pilot productions were carried out at the site. 88,720,000 (six months period ended 30 June 2015: 67,890,000) cubic meters of gas was extracted during the six months ended 30 June 2016. The information obtained from research and pilot production will form part of the information to be contained in the application of the ODP. The gas so produced during the pilot productions has been sold to the local customers near the site area.

As at 30 June 2016, the acquired oil/gas field has approximately estimated contingent resources of 47.4 (31 December 2015: 47.4) thousand barrels ("Mbbbl") of oil and 11,627 (31 December 2015: 11,670) million cubic metres ("MMm<sup>3</sup>") of natural gas (based on Group's 49% net entitlement interests in Petroleum contract). These contingent resources are quantities of oil and gas estimated, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. The risks associated with these contingent resources included the following matters: (i) there is no definitive GSA or accurate information on likely future sales prices; (ii) the future overall development program is still to be developed and approved; and (iii) the field is situated in a remote location.

During the period, the exploration and production segment did not contribute any revenue and the Group is still negotiating with CNPC regarding the price term. During the period, the segment loss before income tax was approximately HK\$4,447,000 (six months period ended 30 June 2015: HK\$137,128,000). During the period, no impairment loss of intangible assets was recognised, as compared to the impairment loss on intangible assets in the amount of HK\$129,797,000 recognised during the six months period ended 30 June 2015. No development and production activity was carried out under the Petroleum Contract. The pilot-production is not regarded as production activities as the Petroleum Contract is still in its exploration stage and ODP is yet to be approved.

### 業務回顧(續)

#### 勘探及生產分部(續)

收購共創投資集團後，已在工地進行試點生產。於截至二零一六年六月三十日止六個月，已開採 88,720,000 (截至二零一五年六月三十日止六個月：67,890,000) 立方米天然氣。研究及試產所獲得的信息將構成在總體開發方案所載的應用信息的一部分。試點生產過程中所產生的天然氣已售予地盤鄰近區域的當地客戶。

於二零一六年六月三十日，已收購油氣田蘊藏的概約估計後備資源，包含 47.4 (二零一五年十二月三十一日：47.4) 千桶(「千桶」)石油及 11,627 (二零一五年十二月三十一日：11,670) 百萬立方米(「百萬立方米」)天然氣(根據本集團於石油合約的 49% 淨所有權權益計算)。該等後備資源為估計石油及天然氣數量，可藉著執行發展計劃，而可能從已知蓄積開採獲得，然而目前由於一項或以上之或然因素，而不認為可進行商業性開採。有關該等後備資源之風險包括以下事項：(i) 缺乏確定的售氣協議或有關日後可能售價的準確資料；(ii) 日後總體開發方案仍有待制定及批准；及(iii) 油氣田位於偏遠地區。

期內，勘探及生產分部並無貢獻任何收入，而本集團仍在就價格條款與中國石油集團磋商。期內，分部除所得稅前虧損約為 4,447,000 港元(截至二零一五年六月三十日止六個月期間：137,128,000 港元)。於回顧期間，概無確認無形資產減值虧損，而截至二零一五年六月三十日止六個月期間則已確認無形資產減值虧損 129,797,000 港元。概無根據石油合約進行開發及生產活動。試點生產並不視作生產活動，因為石油合約仍處於勘探階段，且尚未批准總體開發方案。

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review (Continued)

#### Exploration and Production Segment (Continued)

The results of operations in exploration and production segment and costs incurred for exploration and evaluation assets acquisition and exploration activities are shown as below:

(a) Results of operations in exploration and production segment

		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
Net sales to customers	客戶淨銷售額	–	–
Other income	其他收入	–	2
Operating expenses	經營開支	(4,179)	(7,052)
Depreciation	折舊	(268)	(281)
Impairment loss of intangible assets	無形資產減值虧損	–	(129,797)
Results of operations before income tax expenses	除所得稅開支前經營業績	(4,447)	(137,128)

(b) Costs incurred for exploration and evaluation assets acquisitions and exploration activities

		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
Exploration cost	勘探成本	–	–

### 業務回顧(續)

#### 勘探及生產分部(續)

勘探及生產分部之經營業績，以及勘探及評估資產收購及勘探活動產生之成本載列如下：

(a) 勘探及生產分部之經營業績

		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
Net sales to customers	客戶淨銷售額	–	–
Other income	其他收入	–	2
Operating expenses	經營開支	(4,179)	(7,052)
Depreciation	折舊	(268)	(281)
Impairment loss of intangible assets	無形資產減值虧損	–	(129,797)
Results of operations before income tax expenses	除所得稅開支前經營業績	(4,447)	(137,128)

(b) 勘探及評估資產收購及勘探活動產生之成本

		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
Exploration cost	勘探成本	–	–

# Management Discussion and Analysis

## 管理層討論及分析

### Business Review (Continued)

#### Sales of Food and Beverages Business

For the six month ended 30 June 2016, the Group did not record any revenue from the sales of food and beverages business segment (2015: HK\$5,399,000). The segment loss before tax expenses was approximately HK\$787,000 (2015: loss of HK\$779,000). The significant decrease in revenue during the period was mainly due to the Group's intention to reduce reliance on the sales of food and beverage to related companies. The Group has tried to change the customer and product mix with a view to increasing diversity of this business segment and we will continue to keep track of the economic environment and review the future allocation of resources as and when required.

#### Money Lending Business

For the six months ended 30 June 2016, the Group recorded revenue from the money lending business of HK\$782,000 (2015: Nil). The segment profit before tax expenses was approximately HK\$780,000 (2015: Nil). The Group recorded revenue from money lending business starting from the second half of 2015 and the Company is hopeful that the segment continue to provide stable revenue for the Group.

### Financial Review

#### Liquidity, Financial Resources and Capital Structure

As at 30 June 2016, the Group had no outstanding interest-bearing borrowings (31 December 2015: Nil). The cash and cash equivalents of the Group were approximately HK\$234,540,000 (31 December 2015: HK\$204,278,000). The Group's current ratio (current assets to current liabilities) was approximately 0.63 (31 December 2015: 0.66). The ratio of total liabilities to total assets of the Group was approximately 21% (31 December 2015: 21%).

### 業務回顧(續)

#### 食品及飲料銷售業務

截至二零一六年六月三十日止六個月，本集團概無從銷售食品及飲料業務錄得任何收益(二零一五年：5,399,000港元)。除所得稅前分部虧損約為787,000港元(二零一五年：虧損779,000港元)。期內收益大幅減少，主要由於本集團擬減少對向關連公司銷售食品及飲料的依賴。本集團亦致力變更客戶及產品組合，以期豐富該業務分部，本集團將繼續觀察經濟環境，並於必要時審核未來的資源分配。

#### 放債業務

截至二零一六年六月三十日，本集團的放債業務錄得收益782,000港元(二零一五年：無)。除所得稅前分部溢利為約780,000港元(二零一五年：無)。本集團由二零一五年下半年起自放債業務錄得收益，且本公司期望該分部繼續為本集團提供穩定收益。

### 財務回顧

#### 流動資金、財務資源及資本架構

於二零一六年六月三十日，本集團並無未償還計息借款(二零一五年十二月三十一日：無)。本集團之現金及等同現金約為234,540,000港元(二零一五年十二月三十一日：204,278,000港元)。本集團之流動比率(流動資產比流動負債)約為0.63(二零一五年十二月三十一日：0.66)。本集團總負債與總資產之比率約為21%(二零一五年十二月三十一日：21%)。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review (Continued)

#### Liquidity, Financial Resources and Capital Structure (Continued)

As at 30 June 2016, the Company has outstanding convertible notes in the principal amount of HK\$679,670,000 due in 2041 not carrying any interest with right to convert the convertible notes into ordinary shares of the Company. The conversion price is HK\$0.168 per share (subject to adjustments) and a maximum number of 4,045,654,761 shares may be allotted and issued upon exercise of the conversion rights attached to the convertible notes in full. During the period, no convertible note was converted to ordinary shares of the Company.

In June 2015, the Group commenced legal actions against the holder(s) of the convertible notes, as further disclosed in the note "Litigation" in this report.

#### Charge of Assets

None of the assets of the Group were pledged as security for any banking facilities and borrowings as at 30 June 2016 and 2015.

#### Exchange Exposure

The Group mainly operates in Hong Kong and PRC and the exposure in exchange rate risks mainly arises from fluctuations in the HK dollar and Renminbi exchange rates. Exchange rate fluctuations and market trends have always been the concern of the Group. The policy of the Group for its operating entities operates in their corresponding local currencies to minimize currency risks. The Group, after reviewing its exposure for the time being, did not enter into any derivative contracts aimed at minimizing exchange rate risks during the year. However, management will monitor foreign currency exposure and will consider hedging significant foreign currency exposure if necessary.

#### Capital Commitments

The Group had capital commitments of approximately HK\$259,511,000 as at 30 June 2016 (31 December 2015: HK\$265,154,000).

### 財務回顧(續)

#### 流動資金、財務資源及資本架構(續)

於二零一六年六月三十日，本公司之未償還可換股票據之本金額為679,670,000港元，於二零四一年到期及不計息，並且附有權利可將可換股票據兌換為本公司普通股。兌換價為每股0.168港元(可予調整)，而倘可換股票據附帶之兌換權獲悉數行使，可配發及發行最多4,045,654,761股股份。期內並無可換股票據兌換為本公司普通股。

於二零一五年六月，本集團向可換股票據之持有人開展法律訴訟，更多詳情載於本報告附註「訴訟」一節。

#### 資產抵押

於二零一六年及二零一五年六月三十日，概無本集團之資產已抵押為任何銀行信貸及借款之擔保。

#### 外匯風險

本集團的主要營運地區為香港和中國，其面對的匯兌風險主要來自港元兌人民幣匯率的波動。匯率波幅及市場動向一向深受本集團關注。本集團的一貫政策是讓經營實體以其相關地區貨幣經營業務，盡量降低貨幣風險。在檢討當前承受的風險水平後，本集團年內並無為降低匯兌風險而訂立任何衍生工具合約。然而，管理層將密切留意外幣風險，必要時會考慮對沖重大外幣風險。

#### 資本承擔

本集團於二零一六年六月三十日有資本承擔約259,511,000港元(二零一五年十二月三十一日：265,154,000港元)。

# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review (Continued)

#### Contingent Liabilities

Save as any contingent liabilities which may arise from any of the litigations disclosed in this report, the Group had no other material contingent liabilities as at 30 June 2016 and 2015.

#### Employee Information

As at 30 June 2016, the Group had a total workforce of 22 (2015: 30). The Group remunerates its employees based on their work performance, working experiences, professional qualifications and the prevailing market practice.

### Prospects

#### Natural Resource Industries

As the litigation in relation to the Kashi Project is only in a preliminary stage, the Company will continue to closely monitor the status of the project and do what we can to uphold and protect the Company's best interest, our investment costs and our expectation on the return of the project.

#### Sales of Food and Beverages Business

The management has taken a cautious approach to manage the operations of the food and beverages segment. The Group will evaluate the value and performance of this segment from time to time, and continue to keep track of the economic environment and review the future allocation of resources as and when required.

#### Money Lending Business

This is a relatively new business segment and the Group began to record the segment revenue since the second half of 2015. The management will continue to look for high quality borrowers in order to minimise the risk of default. The management has taken a cautious approach in money lending business in view of the Group's current financial position.

### 財務回顧(續)

#### 或然負債

除本報告披露之任何訴訟可能產生之任何或然負債外，於二零一六年及二零一五年六月三十日，本集團並無任何其他重大或然負債。

#### 僱員資料

於二零一六年六月三十日，本集團共有22名(二零一五年：30名)員工。本集團僱員之薪酬與彼等之工作表現、工作經驗、專業資格及現行市場慣例掛鈎。

### 展望

#### 天然資源行業

由於關於喀什項目之訴訟僅在初步階段，本公司將繼續密切監察項目之情況，盡其所能維護及保障本公司之最佳利益、投資成本及我們對該項目回報之期望。

#### 銷售食品及飲料業務

管理層已採取嚴格措施管理食品及飲料分部的營運。本集團會不時評估該分部的價值及業績，繼續觀察經濟環境並於必要時審核未來的資源分配。

#### 放債業務

此為一個較新的業務分部，本集團自二零一五年下半年起錄得分部收入。管理層將繼續尋覓高質借方，以減少拖欠還款的風險。鑒於本集團目前之財務狀況，管理層已於放債業務採取審慎方法。

# Management Discussion and Analysis

## 管理層討論及分析

### Prospects *(Continued)*

#### Other New Businesses

The Group has been seeking investment opportunities from time to time to broaden the Group's sources of income. During the period under review, the Group has established new business divisions with the view to applying for licences to engage in securities trading and to engage in investment businesses. The Board considers that such diversification can reduce the Group's reliance on its oil and gas and food and beverages segments.

### 展望 *(續)*

#### 其他新業務

本集團不時尋求投資機會，以擴闊本集團之收入來源。本集團已成立新業務分部，以申請牌照從事證券買賣和投資業務。董事會認為多元化發展可減低本集團對油氣及食品及飲料分部的倚賴。



## Other Information 其他資料

### Directors' Interests and Short Positions in Shares

As at 30 June 2016, none of the directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### Directors' Rights to Acquire Shares or Debentures

Apart from the share option scheme disclosures in the section "Share Option Scheme" below, at no time during the past six months period was the Company or any of its subsidiaries a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### Share Option Scheme

Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 25 June 2013 and the Stock Exchange granting approval of the listing of and permission to deal in the shares to be issued under the share option scheme (the "Share Option Scheme") on 26 June 2013, the Company has adopted the Share Option Scheme to replace the expired share option scheme adopted 28 January 2002 and as amended on 2 November 2006.

### 董事於股份之權益及淡倉

於二零一六年六月三十日，本公司董事或高級行政人員並無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中持有證券及期貨條例第XV部第7及8分部規定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之有關條文彼等所當作或視為之權益或淡倉)，或根據證券及期貨條例第352條規定本公司須載入記錄冊之權益或淡倉，或標準守則規定須知會本公司及聯交所之權益或淡倉。

### 董事購入股份或債券之權利

除下列「購股權計劃」一節披露之購股權計劃外，本公司或其任何附屬公司於過去六個月期間內並無訂立任何安排致使本公司之董事可透過購入股份或債券獲得本公司或其任何其他公司實體之利益。

### 購股權計劃

根據二零一三年六月二十五日舉行之本公司股東特別大會上通過之普通決議案，以及經聯交所於二零一三年六月二十六日批准根據購股權計劃(「購股權計劃」)將予發行之股份上市及買賣後，本公司採納一項購股權計劃，取代已屆滿之購股權計劃(該計劃於二零零二年一月二十八日採納，並於二零零六年十一月二日作出修訂)。

### Share Option Scheme (Continued)

Under the terms of the Share Option Scheme adopted conditionally by the Company on 25 June 2013, the Board of the Company may, at its discretion, grant options to eligible participants to subscribe for shares in the Company.

The Company had 792,112,000 share options available for issue under the Share Option Scheme, which represents approximately 8.33% of the issued shares of the Company, as at 30 June 2016.

No share option was granted and exercised during the period under review and there was no outstanding share option as at 30 June 2016 and 2015.

### Substantial Shareholders' interests and Short Position

As at 30 June 2016, the interests or short positions of the persons, other than a director or chief executive of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

### 購股權計劃(續)

根據本公司於二零一三年六月二十五日有條件採納之購股權計劃之條款，本公司董事會可酌情向合資格參與者授出購股權，以認購本公司股份。

本公司根據購股權計劃可發行792,112,000份購股權，佔本公司於二零一六年六月三十日已發行股本約8.33%。

於回顧期間，概無購股權獲授出及行使，於二零一六年及二零一五年六月三十日亦無尚未行使之購股權。

### 主要股東之權益及淡倉

於二零一六年六月三十日，董事或本公司高級行政人員以外之人士於本公司之股份及相關股份中持有證券及期貨條例第336條規定本公司須載入記錄冊之權益或淡倉如下：

## Other Information 其他資料

### Substantial Shareholders' interests and Short Position (Continued)

Long Positions in the Shares and Underlying Shares of the Company

### 主要股東之權益及淡倉(續)

於本公司股份及相關股份之好倉

Name of Shareholders 股東姓名	Nature of interests 權益性質	Number of ordinary shares held 所持普通股數目	Number of underlying shares held 所持相關股份數目	Total number of ordinary shares and underlying shares 普通股及相關股份總數	Approximate percentage of issued share capital 佔已發行股本概約百分比
Huge Pearl International Limited <sup>1</sup>	Trustee 受託人	1,860,000,000	11,658,750,000	13,518,750,000	142.22%
Pure Light Enterprise Ltd. <sup>1</sup>	Trustee 受託人	1,860,000,000	11,658,750,000	13,518,750,000	142.22%
U.K. Prolific Petroleum Group Company Ltd. <sup>1</sup>	Interest of controlled corporation 受控制法團之權益	1,860,000,000	11,658,750,000	13,518,750,000	142.22%
Wang Hanning <sup>1</sup> 王漢寧 <sup>1</sup>	Founder of discretionary trust 全權信託創辦人	1,860,000,000	11,658,750,000	13,518,750,000	142.22%
Harvest Fund Management Co., Ltd. <sup>2</sup> 嘉實基金管理有限公司 <sup>2</sup>	Investment manager 投資經理	1,134,772,000	0	1,134,772,000	11.94%
China Credit Trust Co., Ltd <sup>2</sup> 中誠信託有限責任公司 <sup>2</sup>	Interest of controlled corporation 受控制法團之權益	1,134,772,000	0	1,134,772,000	11.94%
Wang Da Yong <sup>3</sup> 王大勇 <sup>3</sup>	Beneficial Owner 實益擁有人	2,375,000,000	0	2,375,000,000	29.98%
Simsen International Corporation Limited <sup>3</sup> 天行國際(控股)有限公司 <sup>3</sup>	Beneficial Owner 實益擁有人	617,749,690	0	617,749,690	7.80%

Notes:

- Based on the filings under Disclosure of Interest ("DI") under Part XV of the Securities and Futures Ordinance retrieved by the Company from public records, (a) U.K. Prolific Petroleum Group Limited ("UK Prolific") regarded itself to be interested in 1,860,000,000 shares of the Company ("Shares") and convertible notes (the "Convertible Notes") in the principal amount of HK\$1,958,670,000 due in 2041 not carrying any interest with right to convert the Convertible Notes into a maximum of 11,658,750,000 Shares at a conversion price of HK\$0.168 per Share; and (b) UK Prolific regarded itself to be wholly owned by Pure Light Enterprise Limited ("Pure Light"), which was reportedly wholly owned by Huge Pearl International Limited ("Huge Pearl"), which in turn was reportedly the trustee for Wang's Trust, a discretionary trust for which Mr. Wang Hanning was reported as the founder.

附註：

- 根據證券及期貨條例第 XV 部之權益披露申報(「權益披露」)(由本公司自公共記錄取得)。(a) U.K. Prolific Petroleum Group Limited(「UK Prolific」)認為其於 1,860,000,000 股本公司股份(「股份」)及本金額為 1,958,670,000 港元二零四一年到期可換股票據(「可換股票據」)中擁有權益，該等可換股票據不計息及附有權利可轉換為最多 11,658,750,000 股股份，轉換價每股 0.168 港元；及 (b) UK Prolific 認為其由 Pure Light Enterprise Limited(「Pure Light」)全資擁有，而據悉 Pure Light 由 Huge Pearl International Limited(「Huge Pearl」)全資擁有，而 Huge Pearl 則為王氏信託的受託人，王漢寧先生乃該全權信託之創辦人。

### Substantial Shareholders' interests and Short Position (Continued)

#### Long Positions in the Shares and Underlying Shares of the Company (Continued)

Notes:

1. (Continued)

These Convertible Bonds were issued by the Company to UK Prolific upon completion of the Group's acquisition ("Totalbuild Transaction") of the entire equity interest in Totalbuild Investments Group (Hong Kong) Limited (which in turn holds the entire issued share capital of China Era Energy Power Investment (Hong Kong) Limited) pursuant to the acquisition agreement (the "Totalbuild Agreement") between the Company (as purchaser) and Totalbuild Investments Holdings Group Limited (the "Vendor") dated 22 January 2009. As a result of Totalbuild Transaction, the Company has issued convertible bonds in principal amount of HK\$2,558,000,000 carrying right to convert to Shares at the conversion price of HK\$0.168 each ("Tranche I Convertible Bonds") to UK Prolific, which was nominated by the Vendor to be the allottee of such bonds. In accordance with the terms of Totalbuild Transaction, a principal amount of HK\$1,279,000,000 (the "Shortfall Bonds") out of the Tranche I Convertible Bonds was deposited with an escrow agent which should only be released to the Vendor (or UK Prolific as the Vendor may direct) if the Company receives a written certificate issued by the competent evaluator confirming that the "First Designated Area" can be evaluated on the basis of "Unrisked Economic Evaluation" on or before 31 May 2015 (as such terms are defined in the circular in relation to the Totalbuild Transaction dated 3 December 2010). As no such written certificate was received by the Company on or before 31 May 2015, the Shortfall Bonds have now been returned to the Company for cancellation.

In addition, on 17 June 2015 (Cayman Islands time), the Company commenced legal proceedings in the Grand Court of the Cayman Islands (the "Litigation") against various parties including the Vendor, Mr. Wang Guoju (the guarantor of the Vendor), UK Prolific (the allottee of Tranche I Convertible Bonds as nominated by the Vendor) and Mr. Wang Hanning (owner and controller of UK Prolific), whereby the Company seeks, inter alia, a declaration that the Totalbuild Agreement is void or, alternatively, the Company is allowed to rescind the Totalbuild Agreement, and other remedies including damages, on the basis that, inter alia, the charge laid by prosecution authorities in China against Mr. Wang Guoju for (inter alia) illegal operation crime (the "Charge"), possibly involving allegations about improper conduct during the obtaining of the Petroleum Contract, casts serious doubt over: (a) the warranties given by the Vendor and Mr. Wang Guoju in relation to the Petroleum Contract upon which the Company relied in entering into the Totalbuild Transaction; and (b) the validity of the Totalbuild Agreement by which the Company issued Tranche I Convertible Bonds to UK Prolific, and as a consequence UK Prolific's entitlement to any shareholding in the Company.

### 主要股東之權益及淡倉(續)

#### 於本公司股份及相關股份之好倉(續)

附註：(續)

1. (續)

該等可換股債券乃由本公司於本集團完成根據本公司(作為買方)與共創投資控股有限公司(「賣方」)於二零零九年一月二十二日訂立之收購協議(「共創協議」)收購共創投資控股有限公司(該公司持有中國年代能源投資(香港)有限公司全部已發行股本)全部股權(「共創交易事項」)後，向UK Prolific發行。由於共創交易事項，本公司已發行本金額2,558,000,000港元之可換股債券(「第一批可換股債券」)予U.K. Prolific，該等債券附有權利可轉換為股份，轉換價為每股0.168港元。而於共創交易事項中，UK Prolific獲賣方提名為該等債券之承配人。根據共創交易事項之條款，第一批可換股債券中本金額1,279,000,000港元(「差額債券」)已寄存予一名託管代理，而差額債券僅應在本公司於二零一五年五月三十一日或之前接獲由合資格估價師發出的書面證書確定第一指定地區可以「不具風險經濟估算」為基準評估後，方可交回予賣方(或按賣方之指示交予UK Prolific)，有關詞彙定義見日期為二零一零年十二月三日之有關共創交易事項之通函。由於本公司於二零一五年五月三十一日或之前並無接獲有關書面證書，故差額債券已退回公司作註銷。

此外，於二零一五年六月十七日(開曼群島時間)，本公司於開曼群島大法院開展法律程序(「訴訟」)，被告賣方、王國巨先生(賣方之擔保人)、UK Prolific(賣方提名之第一批可換股債券之承配人)及王漢寧先生(UK Prolific之擁有人及控制人)，據此，本公司向法院尋求(其中包括)共創協議無效的聲明，或本公司獲允許撤銷共創協議的聲明的替換救濟，以及其他救濟措施(包括賠償)，理由為(其中包括)王國巨先生被中國檢察當局正式起訴(其中包括)非法經營罪(「該控罪」)，其中可能涉及其於獲得石油合約時有不當行為)對以下事項構成重大疑問：(a)賣方及王國巨先生就石油合約給予之保證(本公司依賴該等保證方會進行共創交易)；及(b)共創協議(包括本公司據此向UK Prolific發出的第一批可換股債券，連帶其導致UK Prolific是否有權擁有本公司任何股權一事)的有效性。

## Other Information 其他資料

### Substantial Shareholders' interests and Short Position (Continued)

#### Long Positions in the Shares and Underlying Shares of the Company (Continued)

Notes:

1. (Continued)  
Up to 30 June 2016, the Company has not received any DI filings from any of the related parties to reflect any changes of their deemed interest in the relevant shares in the light of the above developments.
2. These shares were held an asset management product managed by Harvest Fund Management Co., Ltd. ("Harvest Fund"), namely China Guangfa Bank-JS FUND-QDII2.

Based on the DI filings made by the relevant shareholder(s) to the Company, Harvest Fund is 40% owned by China Credit Trust Co., Ltd. As such, China Credit Trust Co., Ltd. is deemed to be interested in all the shares of the Company owned by Harvest Fund.

3. Based on the information obtained by the Company from United Simsen Securities Limited ("United Simsen"), being the placing agent of the placing announced by the Company on 9 May 2014 (the "Placing") and the underwriter of the open offer announced on the same date (the "Open Offer") at the relevant time, United Simsen has sub-underwritten the entire offer shares under the Open Offer to three sub-underwriters, who have respectively agreed to sub-underwrite 2,375,000,000, 617,749,690 and 395,000,000 shares under the Open Offer. On or around 12 May 2014, the Company received two DI filing forms from United Simsen notifying the Company that Wang Da Yong and Simsen International Corporation Limited ("Simsen International") were respectively deemed to be interested in 2,375,000,000 and 617,749,690 shares. At the relevant time, the Company was given to understand that the deemed interest in shares referred to the shares which Wang Da Yong and Simsen International had respectively agreed to sub-underwrite under the Open Offer.

The Open Offer and the underwriting agreement relating to the Open Offer were terminated on 23 June 2014, but up to 30 June 2016, the Company has not received any DI filings reflecting Wang Da Yong's and Simsen International's ceasing to own the deemed interest in the relevant shares.

### 主要股東之權益及淡倉(續)

#### 於本公司股份及相關股份之好倉(續)

附註：(續)

1. (續)  
截至二零一六年六月三十日，本公司尚未收到任何關聯方之權益披露以反映彼等於相關股份之視作權益因上述發展而出現任何變動。
2. 該等股份乃持作嘉實基金管理有限公司(「嘉實基金」)管理的一項資產管理產品(即廣發銀行境外紅利資產管理計劃(ChinaGuangfaBank-JSFUND-QDII2))。

根據相關股東向本公司作出之權益披露申報，嘉實基金由中誠信託有限責任公司擁有40%權益。因此，中誠信託有限責任公司被視為於嘉實基金持有的所有本公司股份中擁有權益。

3. 根據本公司向天行聯合證券有限公司(「天行聯合」)於相關時間為本公司於二零一四年五月九日公佈的配售事項(「配售事項」)的配售代理及於同日公佈的公開發售(「公開發售」)的包銷商取得之資料，天行聯合將公開發售下之全部發售股份分包銷予三名分包銷商，彼等分別同意分包銷公開發售下之2,375,000,000、617,749,690及395,000,000股股份。於二零一四年五月十二日或前後，本公司接獲天行聯合兩份權益披露申報表格，告知本公司有關王大勇及天行國際(控股)有限公司(「天行國際」)分別被視為於2,375,000,000及617,749,690股股份中擁有權益。於相關時間，本公司獲告知於股份之視作權益指王大勇及天行國際分別同意根據公開發售分包銷的該等股份。

公開發售及公開發售所涉及之包銷協議於二零一四年六月二十三日終止，惟截至二零一六年六月三十日，本公司尚未接獲反映王大勇及天行國際不再於相關股份擁有視作權益的權益披露申報。

### Purchase, Sale or Redemption of Securities of the Company

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities, during the six months ended 30 June 2016.

### Corporate Governance Practices

The Company is committed to maintain good corporate governance standard and procedures.

The Stock Exchange has promulgated the code provisions on Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Listing Rules (the "CG Code"). Throughout the six months ended 30 June 2016, the Group has complied itself with all CG Code and Report except for the following:

- a. In relation to A.2.1 of the CG Code which states that the roles of chairman and Chief Executive Officer (the "CEO") should be separate and should not be performed by the same individual and the division of responsibilities between the chairman and CEO should clearly established and set out in writing. At all times during the period under review, Mr. Zhao Guoqiang is the CEO. Before 25 January 2016, the position of chairman was vacated. On 25 January 2016, Mr. Wang Yongguang was appointed the chairman of the Company. However, on 27 July 2016, Mr. Wang Yongguang resigned as the chairman and a non-executive Director of the Company. Since then the position of the chairman of the Company is vacated. The Company will inform shareholders by way of announcement if there is suitable candidate to fill the vacancy.
- b. In relation to A.4.1 and A.4.2 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election while all directors should be subject to retirement by rotation at least once every three years. For the period under review, all independent non-executive directors of the Company have not been appointed for a specific term but they are subject to retirement by rotation in accordance with the Company's articles of association.

### 購買、出售或贖回本公司證券

於截至二零一六年六月三十日止六個月內，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

### 企業管治常規

本公司致力維持良好之企業管治標準及程序。

聯交所已公佈上市規則附錄十四所載《企業管治守則及企業管治報告》(「企業管治守則」)的守則條文。於截至二零一六年六月三十日止六個月，本集團一直遵守全部企業管治守則及報告，惟下列各項除外：

- a. 有關企業管治守則第A.2.1條列明主席及行政總裁(「行政總裁」)之角色應予以區分並不應由同一人擔任，以及主席及行政總裁之職責應以書面清楚界定。於回顧期內所有時間，趙國強先生為行政總裁。於二零一六年一月二十五日前主席一職仍然懸空。汪永光先生於二零一六年一月二十五日獲委任為本公司主席。然而，於二零一六年七月二十七日，汪永光先生辭任本公司主席及非執行董事。自此，本公司主席一職懸空。如有適當人選填補空缺，本公司將以公佈方式通知股東。
- b. 有關企業管治守則第A.4.1及A.4.2條，非執行董事須按指定任期委任，並須膺選連任，而全體董事須至少每三年輪值告退一次。於回顧期間，本公司所有獨立非執行董事均非按指定任期委任，惟須按照本公司組織章程細則之規定輪值告退。

## Other Information 其他資料

### Corporate Governance Practices (Continued)

- c. In relation to A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should attend the annual general meeting of the Company. Dr. Gu Quan Rong, a non-executive director, and Mr. Zong Ketao, an independent non-executive director, were unable to attend the annual general meeting of the Company held on 30 June 2016 as they were out of town for other businesses.
- d. In relation to I(f) of the CG Code, the Company should state the details of non-compliance with rule 3.10(1) and an explanation of the remedial steps taken to address non-compliance. Rule 3.10(1) provides that every board of directors of a listed issuer must include at least three independent non-executive directors. As announced by the Company on 25 January 2016, Mr. Wang Yongguang was redesignated as a non-executive director. Due to Mr. Wang's re-designation, (i) the number of independent non-executive directors had fallen below the minimum number of three as required under Rule 3.10(1) of the Listing Rules; (ii) the audit committee of the Company did not have a majority membership comprising independent non-executive directors as required under Rule 3.21 of the Listing Rules; and (iii) the remuneration committee of the Company did not have a majority membership comprising independent non-executive directors as required under Rule 3.25 of the Listing Rules. Following the appointments of Mr. Cheng Chun Ying and Mr. Lee Man Tai as independent non-executive directors and members of the audit committee and the remuneration committee of the Company on 26 January 2016, the Company had fulfilled (i) the requirement of minimum number of three independent non-executive directors under Rule 3.10(1) of the Listing Rules; (ii) the requirement of the audit committee of the Company comprising a majority of independent non-executive directors as required under Rule 3.21 of the Listing Rules; and (iii) the requirement of the remuneration committee of the Company comprising a majority of independent non-executive directors as required under Rule 3.25 of the Listing Rules.

### 企業管治常規(續)

- c. 就企業管治守則規則A.6.7而言，獨立非執行董事及其他非執行董事須出席本公司股東週年大會。非執行董事顧全榮博士及獨立非執行董事宗科濤先生因其他業務離港未能出席本公司於二零一六年六月三十日舉行之股東週年大會。
- d. 就企業管治守則第I(f)條而言，本公司應列明不符合第3.10(1)條規定的詳情，並解釋就回應有關不合規情況所採取的補救步驟。第3.10(1)條規定，各上市發行人董事會須至少包括三名獨立非執行董事。本公司於二零一六年一月二十五日宣佈，汪永光先生調任為非執行董事。由於汪先生之是次調任，(i)獨立非執行董事之人數減至少於上市規則第3.10(1)條項下所規定的至少三人；(ii)本公司審核委員會並未按上市規則第3.21條所規定，其大部份成員均為獨立非執行董事；及(iii)本公司薪酬委員會並未按上市規則第3.25條，所規定，其大部份成員均為獨立非執行董事。於二零一六年一月二十六日，鄭振鷹先生及李文泰先生獲委任為獨立非執行董事以及審核委員會及薪酬委員會成員後，本公司已符合(i)上市規則第3.10(1)條項下獨立非執行董事之人數至少三人之規定；(ii)上市規則第3.21條之規定，本公司審核委員會之大部份成員均為獨立非執行董事；及(iii)根據上市規則第3.25條之規定，本公司薪酬委員會大部份成員均為獨立非執行董事。

### Change in information of Directors

Pursuant to Rule 13.51B of the Listing Rules, the recent changes in information of the directors are set out below:

Mr. Chui Kwong Kau has resigned as an Independent Non-executive Director of Aurum Pacific (China) Group Limited (stock code: 8148), which is listed on the Growth Enterprise Market ("GEM") of the Stock Exchange, with effect from 16 March 2016.

Subsequently, on 30 June 2016, Mr. Chui Kwong Kau retired as an executive Director of the Company.

### Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own Code of conduct regarding securities transactions by the directors of the Company. All existing directors have confirmed following specific enquiry by the Company that they have complied with the required standard set out in the Model Code through the period under review.

### 董事資料變更

根據上市規則第13.51B條，董事近期之資料變更載列如下：

崔光球先生辭任奧栢中國集團有限公司(股份代號：8148)之獨立非執行董事，自二零一六年三月十六日起生效，該公司於聯交所創業板(「創業板」)上市。

隨後，於二零一六年六月三十日，崔光球先生已辭任本公司執行董事一職。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載之標準守則，作為其本身對於本公司董事進行證券交易之行為守則。全體現在董事經本公司作出特定查詢後確認，彼等已於整個回顧期間內一直遵守標準守則所載之規定標準。



## Other Information 其他資料

### Audit Committee

The audit committee comprises one non-executive director and three independent non-executive directors of the Company. The audit committee has adopted terms of reference which are in line with the CG Code. The Group's unaudited financial statements for the six months ended 30 June 2016 have been reviewed by the audit committee, who is of the opinion that such statements comply with applicable accounting standards, the Listing Rules and other legal requirements, and that adequate disclosures have been made.

By order of the Board  
China Energy Development Holdings Limited  
Zhao Guoqiang  
Chief Executive Officer and Executive Director

Hong Kong, 22 August 2016

### 審核委員會

審核委員會包括本公司一名非執行董事及三名獨立非執行董事。審核委員會已採納與企業管治守則一致之職權範圍。本集團截至二零一六年六月三十日止六個月之未經審核財務報表已由審核委員會審閱，該委員會認為該等報表已遵守適用會計準則、上市規則及其他法定要求，並已作出充份披露。

承董事會命  
中國能源開發控股有限公司  
行政總裁兼執行董事  
趙國強

香港，二零一六年八月二十二日

