



**Jimei 集美 지메이**

**Jimei International Entertainment Group Limited**  
**集美國際娛樂集團有限公司**

(incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號: 1159)

**開創 璀璨前景**

**THE FUTURE IS OURS**

**2016 年報**  
**Annual Report**



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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Dr. Lam Yin Lok (*Chairman*)  
Mr. Wong Kwok Leung Kennis (*Chief Executive Officer*)  
(resigned on 22 February 2016)  
Mr. Tsui Kin Ming (*Chief Financial Officer*)  
(appointed on 15 January 2016)  
Mr. Ng Kuen Hon (resigned on 28 February 2017)  
Mr. Hung Ching Fung  
Mr. Chau Chit

#### Independent Non-Executive Directors

Mr. Daniel Domingos António  
Mr. Kwok Chi Chung  
Mr. Chow Wing Tung

### COMPANY SECRETARY

Mr. Cheung Yiu Kuen

### AUDIT COMMITTEE

Mr. Chow Wing Tung (*Chairman*)  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

### REMUNERATION COMMITTEE

Mr. Chow Wing Tung (*Chairman*)  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

### 董事

#### 執行董事

林英樂博士 (*主席*)  
黃國樑先生 (*行政總裁*)  
(於二零一六年二月二十二日辭任)  
徐建明先生 (*首席財務官*)  
(於二零一六年一月十五日獲委任)  
吳權漢先生 (於二零一七年二月二十八日辭任)  
洪清峰先生  
周哲先生

#### 獨立非執行董事

Daniel Domingos António先生  
郭志忠先生  
周永東先生

### 公司秘書

張耀權先生

### 審核委員會

周永東先生 (*主席*)  
Daniel Domingos António先生  
郭志忠先生

### 薪酬委員會

周永東先生 (*主席*)  
Daniel Domingos António先生  
郭志忠先生

# Corporate Information

## 公司資料

### NOMINATION COMMITTEE

Dr. Lam Yin Lok (*Chairman*)  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

### ANTI-MONEY LAUNDERING COMMITTEE

Mr. Kwok Chi Chung (*Chairman*)  
Mr. Daniel Domingos António  
Mr. Wong Kwok Leung Kennis (resigned on 22 February 2016)  
Mr. Tsui Kin Ming (appointed on 15 January 2016)

### CREDIT COMMITTEE

Dr. Lam Yin Lok (*Chairman*)  
Mr. Wong Kwok Leung Kennis  
(resigned on 22 February 2016)  
Mr. Tsui Kin Ming

### INVESTMENT STEERING COMMITTEE

Dr. Lam Yin Lok (*Chairman*)  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 提名委員會

林英樂博士 (*主席*)  
Daniel Domingos António先生  
郭志忠先生

### 反洗黑錢委員會

郭志忠先生 (*主席*)  
Daniel Domingos António先生  
黃國樑先生 (於二零一六年二月二十二日辭任)  
徐建明先生 (於二零一六年一月十五日獲委任)

### 信貸委員會

林英樂博士 (*主席*)  
黃國樑先生  
(於二零一六年二月二十二日辭任)  
徐建明先生

### 投資督導委員會

林英樂博士 (*主席*)  
Daniel Domingos António先生  
郭志忠先生

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

# Corporate Information

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit No. 3910-11, 39th Floor  
COSCO TOWER  
No. 183 Queen's Road Central  
Hong Kong

### AUDITORS

BDO Limited  
*Certified Public Accountants*

### BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

### WEBSITE

[www.jimeigp.com.hk](http://www.jimeigp.com.hk)

### 總辦事處及主要營業地點

香港  
皇后大道中183號  
中遠大廈  
39樓3910-11室

### 核數師

香港立信德豪會計師事務所有限公司  
*執業會計師*

### 百慕達主要股份過戶登記處

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

### 股份過戶登記香港分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

### 主要往來銀行

香港上海滙豐銀行有限公司

### 網址

[www.jimeigp.com.hk](http://www.jimeigp.com.hk)

# Chairman's Statement

## 主席報告

### Dear shareholders,

On behalf of the board ("Board") of directors (the "Directors") of Jimei International Entertainment Group Limited (the "Company"), together with its subsidiaries (the "Group"), I present herewith to the shareholders of the Group the annual report and audited consolidated results of the Group for the year ended 31 December 2016.

### RESULTS OF THE YEAR

During the year of 2016, the Group engaged in entertainment and gaming business as well as trading business. The Group's revenue was HK\$195,562,000 (2015: HK\$194,857,000) for the year ended 31 December 2016, with a gross profit of approximately HK\$77,072,000 as compared to a gross loss of approximately HK\$1,285,000 in the year of 2015.

With the increased impairment loss on trade and other receivables of HK\$100,855,000 (2015: HK\$15,413,000), the company recorded a loss for the year attributable to owners of the Company of HK\$39,766,000 (2015: profit of HK\$8,734,000).

Basic loss per share for the year was approximately 8.06 HK cents (2015: basic earnings per share of 1.77 HK cents).

### DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2016.

### FUTURE PLANS AND PROSPECTS

In the past year, the Group has established its entertainment and gaming business through entering into the Crown Perth Junket Arrangement, the NagaWorld Junket Arrangement and the Star Junket Arrangement. Whereas the NagaWorld Junket Arrangement came to an end in January 2017, the Group shall continue to explore the possibility of further extending its business into the gaming and entertainment market to further broaden its income sources. Under the leadership of an experienced and energetic core management team, we have full confidence we can steadily develop our business.

### 致各股東：

本人謹代表集美國際娛樂集團有限公司（「本公司」，連同其附屬公司統稱「本集團」）董事（「董事」）會（「董事會」）向本集團各股東提呈本集團截至二零一六年十二月三十一日止年度之年度報告及經審核綜合業績。

### 本年度業績

於二零一六年度，本集團從事娛樂及博彩業務以及貿易業務。本集團截至二零一六年十二月三十一日止年度之收益為195,562,000港元（二零一五年：194,857,000港元），毛利為約77,072,000港元，而二零一五年之毛損為約1,285,000港元。

鑒於貿易及其他應收款項減值虧損增加至100,855,000港元（二零一五年：15,413,000港元），公司錄得本公司擁有人應佔年度虧損39,766,000港元（二零一五年：溢利8,734,000港元）。

於本年度之每股基本虧損約為8.06港仙（二零一五年：每股基本盈利為1.77港仙）。

### 股息

董事會不建議派付截至二零一六年十二月三十一日止年度之末期股息。

### 未來計劃及展望

於過去一年，本集團透過與Crown Perth、NagaWorld及The Star訂立中介人安排已成立其娛樂及博彩業務。儘管NagaWorld中介人安排已於二零一七年一月屆滿，本集團將繼續探索將其業務進一步拓展至博彩及娛樂市場的機會進而拓展其收入來源。在經驗豐富並充滿活力的核心管理團隊的領導下，我們堅信本集團能夠穩健地發展其業務。

# Chairman's Statement

## 主席報告

The Group shall strive to take a prudent approach in business development to safeguard a higher shareholder's return.

After several negotiations and exploration, the Company has terminated the Framework Agreement with two Independent Third Parties in relation to a possible development project in Cambodia, under which the Company was exploring the feasibility of the project, as mentioned in last year's annual report. The Group will continue to explore prosperous business opportunities with sustainable development.

### ACKNOWLEDGEMENTS

Finally, on behalf of the Board, I would like to express my sincere gratitude to the management and all the employees of the Group for their dedication. I would also like to thank our shareholders, suppliers, bankers and customers for their continuous support.

**Dr. Lam Yin Lok**  
*Chairman*

Hong Kong  
29 March 2017

本集團將於業務發展中採取謹慎態度，以保障股東有較高的回報。

經多番磋商及探究後，本公司已終止與兩名獨立第三方訂立之框架協議。該協議內容誠如去年之年報所述是有關可能在柬埔寨開發項目，本公司當時正據此分析項目的可行性。本集團將繼續探尋具可持續發展潛力的利好商機。

### 致謝

最後，對於本集團管理層及全體僱員的盡忠職守，本人謹代表董事會致以深切謝意。此外，就各股東、供應商、往來銀行及客戶對本集團的不斷支持，本人謹此致謝。

主席  
**林英樂博士**

香港  
二零一七年三月二十九日

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS AND OPERATIONAL REVIEW

### 業務及營運回顧

The Group reported a loss attributable to owners of the Company of approximately HK\$39,766,000 for the year ended 31 December 2016 as compared with a profit of approximately HK\$8,734,000 in the year of 2015. The loss was mainly attributable to the impairment loss on trade and other receivables of HK\$100,855,000 recognised by the Company during the year. Basic loss per share for the year amounted to approximately 8.06 HK cents (2015: earnings per share approximately 1.77 HK cents). Net assets of the Group were approximately HK\$64,505,000 as at 31 December 2016 as compared to net assets of approximately HK\$118,248,000 as at 31 December 2015. The decrease in net assets was attributable to the loss of the Group for the year ended 31 December 2016.

於截至二零一六年十二月三十一日止年度，本集團錄得本公司擁有人應佔虧損約39,766,000港元，而二零一五年錄得溢利約8,734,000港元。虧損主要源於年內本公司確認貿易及其他應收款項之減值虧損100,855,000港元。年內每股基本虧損為約8.06港仙（二零一五年：每股盈利約為1.77港仙）。本集團於二零一六年十二月三十一日之資產淨值為約64,505,000港元，而於二零一五年十二月三十一日之資產淨值為約118,248,000港元。於截至二零一六年十二月三十一日止年度，資產淨值減少乃由於本集團虧損所致。

### MATERIAL ACQUISITION AND DISPOSAL

### 重大收購與出售

There is no material acquisition and disposal conducted by the Group during the year that should be notified to the shareholders of the Company.

本集團於年內並無進行應知會本公司股東之重大收購及出售事項。

### SEGMENTAL ANALYSIS

### 分部分析

#### *Entertainment and Gaming*

#### *娛樂及博彩*

With the commitment in diversifying business into entertainment and gaming industry to broaden the income sources, the Group has entered into junket arrangements with Crown Perth, NagaWorld and The Star during the year of 2015, which enable the Group to tap into the gaming promotion business in Australia and Cambodia respectively.

為使業務多元發展至娛樂及博彩行業以擴闊收入來源，於二零一五年，本集團與Crown Perth、NagaWorld及The Star訂立中介人安排，令本集團分別於澳洲及柬埔寨開拓博彩推廣業務。

For the year ended 31 December 2016, the Group generated revenue and gross profit in the amount of approximately HK\$193.1 million and HK\$76.9 million respectively from entertainment and gaming business.

截至二零一六年十二月三十一日止年度，本集團自娛樂及博彩業務產生之收入及毛利分別金額約為193,100,000港元及76,900,000港元。



# Management Discussion and Analysis

## 管理層討論及分析

### Cooperation with Crown Perth in Australia

The Group signed the junket arrangement with Crown Perth in February 2015 and immediately started the gaming promotion business in Crown Perth Casino since then. Under the junket arrangement, the Group assisted to promote approximately 8 to 10 gaming tables at the Crown Perth Casino, a licensed casino located in Perth, Western Australia which was officially opened in 1985. Crown Perth Casino is solely owned and operated by Crown Perth, a subsidiary of Crown Resorts Limited (the “Crown Group”) which is a leading gaming and entertainment group based in Australia and also a fully-integrated entertainment precinct renowned for its world-class facilities, entertainment, premium restaurants and luxury accommodation.

Australia is a mature gaming market with casino legalised in 1970s. The junket arrangement with Crown Perth allows the Group to tap into prosperous overseas gaming market in Australia which is of good income potential. It also enables the Group to establish a long-term partnership with the Crown Group, a globally reputable casino operator, and thereby enhances the Group’s reputation and competitive position in the gaming industry.

### Cooperation with NagaWorld in Cambodia

In May 2015, the Group entered into another junket arrangement with NagaWorld, an indirectly wholly-owned subsidiary of NagaCorp Ltd. (“NagaCorp”), to promote not less than 7 gaming tables within NagaWorld Casino, a licensed casino located in Phnom Penh, Cambodia which was opened in 1995 and has been developed into one of the finest integrated casino hotels and a renowned entertainment complex in Indochina. The cooperation allows the Group to continually develop its gaming promotion business with a more diversified portfolio of good income potential by tapping into the Cambodia’s gaming market and establishing a long term partnership with NagaCorp.

This junket arrangement came to an end in January 2017, details of which is disclosed in Event After The Reporting Period of this report.

### 與Crown Perth在澳洲之合作

於二零一五年二月，本集團與Crown Perth簽署中介人安排並隨即於Crown Perth娛樂場開展博彩推廣業務。根據該中介人安排，本集團協助Crown Perth娛樂場推廣約8至10張娛樂桌，Crown Perth娛樂場為位於西澳洲珀斯之持牌娛樂場，於一九八五年正式開幕。Crown Perth為Crown Perth娛樂場之唯一擁有人及經營商，而Crown Perth為Crown Resorts Limited（「Crown集團」）之附屬公司，Crown集團為澳洲具領導地位之博彩及娛樂集團，亦為以世界一流的設施、娛樂、高級餐廳及豪華住宿著名之全面綜合娛樂區。

澳洲乃一個成熟的博彩市場，博彩業二十世紀七十年代已合法化。而與Crown Perth訂立之中介人安排，可令本集團進軍具良好收入潛力及正迅速增長之澳洲海外博彩市場，並令本集團與全球著名娛樂場經營商Crown集團建立長期合作關係，從而可提升本集團於博彩行業之聲譽及競爭力。

### 與NagaWorld在柬埔寨之合作

於二零一五年五月，本集團與金界控股有限公司（「金界控股」）之間接全資附屬公司NagaWorld訂立另一份中介人安排，為位於柬埔寨金邊之持牌娛樂場—NagaWorld娛樂場推廣不少於7張娛樂桌，NagaWorld娛樂場於一九九五年開業並已發展為中南半島之最舒適綜合娛樂場酒店之一及知名休閒綜合設施。該合作可令本集團得以進軍柬埔寨之博彩市場及與金界控股建立長期合作關係，使本集團能憑藉多元擴闊其具良好收入潛力之業務組合，持續拓展其博彩推廣業務。

此中介人安排已於二零一七年一月屆滿，其詳情披露於本報告之報告期後事項。

# Management Discussion and Analysis

## 管理層討論及分析

### Cooperation with The Star in Australia

In November 2015, the Group signed the junket arrangement with The Star, to promote not less than 6 gaming tables within The Star Casino, a licensed casino located in Sydney, New South Wales, Australia solely owned and operated by The Star. Through cooperation, the Group can continually develop its gaming promotion business through a more diversified portfolio of good income potential by tapping the Australian gaming market and establishing a long term partnership with The Star.

Under the leadership of a seasoned and energetic core management team, who collectively have over decades of experience in the gaming sector around the world, the Group could tap into the gaming markets in Australia and Cambodia by signing junket arrangements with world-leading casino operators within one year, demonstrating its strong capability to diversify its business and enhance its revenue stream. With the accomplishments made in 2015, the Group is committed to further expand into the gaming industry in fast-growing markets, particularly in Asia, in order to bring new momentum and revenue sources.

### *Trading of chemical products, and energy conservation and environmental protection products*

During 2016, the Group continued to tighten credit control policy towards its trading businesses, its chemical products business, and energy conservation and environmental protection products business. As a result, the Group's revenue decreased by 85% to HK\$2,419,000 for the year ended 31 December 2016, with a gross profit of approximately HK\$152,000 as compared to a gross profit of approximately HK\$420,000 in 2015.

## CAPITAL STRUCTURE

As at 31 December 2016, the Company's equity attributable to its owners was approximately HK\$108,370,000 (2015: HK\$150,930,000). As at 31 December 2016, the short term and long term interest-bearing debts to equity attributable to its owners was 2.09 (2015: 1.79).

### 與The Star在澳洲之合作

於二零一五年十一月，本集團與The Star訂立一份中介人安排，以向The Star娛樂場（由The Star全資擁有及經營的位於澳洲新南威爾士州悉尼的持牌娛樂場）推廣不少於6張娛樂桌。透過該合作，本集團可通過進軍澳洲博彩市場及與The Star建立長期合作關係，多元擴闊其具良好收入潛力之業務組合，從而持續拓展其博彩推廣業務。

我們的核心管理團隊經驗豐富並充滿活力，而且在全球各地的博彩業擁有數十年經驗。在其領導下，本集團在一年內與世界領先的娛樂場營運商簽訂中介人安排，並成功進軍澳洲及柬埔寨博彩市場，充分展現本集團拓展業務及擴大收入來源的雄厚實力。在二零一五年取得重要成果的基石上，本集團致力於正在迅速增長的市場（尤其是亞洲）中進一步拓展博彩業務，以帶來新的增長動力及收入來源。

### 化工產品及節能環保產品貿易

於二零一六年，本集團對其貿易業務、化工產品業務及節能環保產品業務實施更嚴格的賒賬控制政策。受此影響，截至二零一六年十二月三十一日止年度，本集團的收益下降85%至2,419,000港元，毛利為約152,000港元，而於二零一五年之毛利為約420,000港元。

## 資本架構

於二零一六年十二月三十一日，本公司擁有人應佔權益約為108,370,000港元（二零一五年：150,930,000港元）。於二零一六年十二月三十一日，短期及長期計息債項佔本公司擁有人應佔權益比率為2.09（二零一五年：1.79）。

# Management Discussion and Analysis

## 管理層討論及分析

### LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operation by internally generated cash flow and through issuance of convertible bonds.

Prudent financial management and selective investment criteria have enabled the Group to maintain a stable financial position. As at 31 December 2016, the Group's bank balances and cash amounted to approximately HK\$133,000,000 (2015: HK\$316,193,000).

As at 31 December 2016, the current ratio was approximately 3.29 (2015: approximately 2.41) based on current assets of approximately HK\$360,037,000 (2015: HK\$533,359,000) and current liabilities of approximately HK\$109,590,000 (2015: HK\$220,943,000).

### EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

Most of the Group's assets, liabilities and business transactions are denominated in Hong Kong dollars, Renminbi, Australian dollars and U.S. dollars which have been relatively stable during the year. The Group was not exposed to material foreign exchange risk and has not employed any financial instruments for hedging purposes.

### EMPLOYEES AND REMUNERATION POLICIES

The Group employed 43 (2015: 49) employees in Hong Kong and Macau as at 31 December 2016. The Group's remuneration policies are primarily based on prevailing market salary levels and the performance of the respective companies and individuals concerned. Employees may also be invited to participate in the share option scheme of the Group.

### CONTINGENT LIABILITY

As at 31 December 2016, the Group had no significant contingent liability (2015: nil).

### 流動資金及財政資源

本集團一般以內部產生之現金流量及透過發行可換股債券為其業務提供資金。

審慎理財及選擇性投資條件已令本集團之財政狀況維持穩健。於二零一六年十二月三十一日，本集團之銀行結餘及現金約為133,000,000港元（二零一五年：316,193,000港元）。

於二零一六年十二月三十一日，流動比率約為3.29（二零一五年：約2.41），此乃按流動資產約360,037,000港元（二零一五年：533,359,000港元）及流動負債約109,590,000港元（二零一五年：220,943,000港元）之基準計算。

### 匯率波動風險

本集團大部份資產、負債及商業交易均以港元、人民幣、澳元及美元計值，而該等貨幣於年內均相對穩定。本集團並無面臨重大外匯風險，故此並無採用任何金融工具作對沖用途。

### 僱員及酬金政策

於二零一六年十二月三十一日，本集團僱用43名（二零一五年：49名）香港及澳門僱員。本集團之薪酬政策主要根據現時之市場薪酬水平，以及各公司及有關員工個別之表現為基準釐定。僱員亦可獲邀參與本集團之購股權計劃。

### 或然負債

於二零一六年十二月三十一日，本集團並無重大或然負債（二零一五年：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### MAJOR CORPORATE EVENT

There is no major event during the year that should be notified to the shareholders of the Company.

### EVENT AFTER THE REPORTING PERIOD

As mentioned in this report, the Group entered into junket arrangement with NagaWorld, an indirectly wholly-owned subsidiary of NagaCorp Ltd. ("NagaCorp"), to promote not less than 7 gaming tables within NagaWorld Casino, a licensed casino located in Phnom Penh, Cambodia which was opened in 1995 and has been developed into one of the finest integrated casino hotels and a renowned entertainment complex in Indochina in May 2015. This junket arrangement came to an end on 31 January 2017 as a result of the non-renewal of relevant contractual documents.

### 重要企業事項

年內概無任何須知會本公司股東之重要事項。

### 報告期後事項

誠如本報告所述，本集團與金界控股有限公司（「金界控股」）之間接全資附屬公司NagaWorld訂立中介人安排，為位於柬埔寨金邊之持牌娛樂場－NagaWorld娛樂場推廣不少於7張娛樂桌，NagaWorld娛樂場於一九九五年開業並已於二零一五年五月發展為中南半島之最舒適綜合娛樂場酒店及知名休閒綜合設施之一。由於有關合約文件並未續約，該中介人安排已於二零一七年一月三十一日終止。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of maintaining a high standard of corporate governance with an aim to protect the interest of shareholders.

The Company has adopted the Corporate Governance Code (the “Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) including those revised code provisions which became effective on 1 April 2012, 1 September 2013 and 1 January 2016. During the year ended 31 December 2016, the Company complied with all applicable provisions of the Code for their respective applicable periods except for the deviations stated below:

#### Code Provision A.6.7

Under code provision A.6.7, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of the shareholders. Due to other pre-arranged commitments, one of the independent non-executive directors was unable to attend the Company’s annual general meeting held on 20 May 2016.

#### Code Provision E.1.2

Under code provision E.1.2, the chairman of the board should attend the annual general meeting. Due to other pre-arranged commitments, the chairman of the Board was unable to attend the Company’s annual general meeting held on 20 May 2016.

### THE BOARD

The Board is responsible for the leadership and control of the Company and oversees the Group’s business strategic decisions and performances.

### 企業管治常規

本公司深知維持高水平企業管治藉以保障股東之利益之重要性。

本公司已採納香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載之企業管治守則（「該守則」），包括於二零一二年四月一日、二零一三年九月一日及二零一六年一月一日生效之該等經修訂守則條文。於截至二零一六年十二月三十一日止年度內，本公司已於其各自之適用期間內遵守該守則之所有適用條文，惟下文所述之偏離情況除外：

#### 守則條文第A.6.7條

根據守則條文第A.6.7條，獨立非執行董事及其他非執行董事應出席股東大會並對股東之意見有公正了解。由於其他預先已安排之工作，其中一名獨立非執行董事未能出席本公司於二零一六年五月二十日舉行之股東週年大會。

#### 守則條文第E.1.2條

根據守則條文第E.1.2條，董事會主席應出席股東週年大會。由於其他預先已安排之工作，董事會主席未能出席本公司於二零一六年五月二十日舉行之股東週年大會。

### 董事會

董事會負責領導及監控本公司並監察本集團之業務策略方針及表現。

# Corporate Governance Report

## 企業管治報告

As at the date of this report, the Board comprised four Executive Directors, Dr. Lam Yin Lok (Chairman), Mr. Tsui Kin Ming (Chief Financial Officer), Mr. Hung Ching Fung and Mr. Chau Chit; and three Independent Non-executive Directors, Mr. Daniel Domingos António, Mr. Kwok Chi Chung and Mr. Chow Wing Tung.

The Independent Non-executive Directors of the Company are persons with academic and professional qualifications in the fields of accounting and appropriate expertise. They provide strong support towards the effective discharge of the duties and responsibilities of the Board. Each Independent Non-executive Director gives an annual confirmation of his independence to the Company and the Company considers these directors to be independent under Rule 3.13 of the Listing Rules.

Details of Directors' attendance records during the year ended 31 December 2016 are set out below:

於本報告日期，董事會由四名執行董事林英樂博士（主席）、徐建明先生（首席財務官）、洪清峰先生及周哲先生；以及三名獨立非執行董事Daniel Domingos António先生、郭志忠先生及周永東先生組成。

本公司之獨立非執行董事為於會計領域擁有學術及專業資格及適當專長之人士。彼等為有效履行董事會之職責及責任提供鼎力支持。各獨立非執行董事均向本公司作出其獨立性之年度確認，而本公司認為根據上市規則第3.13條，該等董事均為獨立人士。

於截至二零一六年十二月三十一日止年度內，董事出席會議記錄之詳情載列如下：

Directors	董事	AGM	Board	Meetings Attended/Held 出席次數／舉行會議次數						
				Audit Committee	Nomination Committee	Remuneration Committee	Anti-money Laundering Committee	Credit Committee	Investment Steering Committee	
		股東週年大會	董事會	審核委員會	提名委員會	薪酬委員會	反洗黑錢委員會	信貸委員會	投資督導委員會	
<b>Executive Directors</b>		<b>執行董事</b>								
Dr. Lam Yin Lok	林英樂博士	0/1	6/8		2/2			0/0	1/1	
Mr. Wong Kwok Leung Kennis (resigned on 22 February 2016)	黃國樑先生（於二零一六年二月二十二日辭任）	0/0	0/2				0/0	0/0		
Mr. Tsui Kin Ming (appointed on 15 January 2016)	徐建明先生（於二零一六年一月十五日獲委任）	1/1	7/7				1/1	0/0		
Mr. Ng Kuen Hon (resigned on 28 February 2017)	吳權漢先生（於二零一七年二月二十八日辭任）	0/1	7/8							
Mr. Hung Ching Fung	洪清峰先生	1/1	8/8							
Mr. Chau Chit	周哲先生	0/1	7/8							
<b>Independent Non-executive Directors</b>		<b>獨立非執行董事</b>								
Mr. Daniel Domingos António	Daniel Domingos António先生	1/1	6/8	4/4	2/2	2/2	1/1		1/1	
Mr. Kwok Chi Chung	郭志忠先生	1/1	7/8	4/4	2/2	2/2	1/1		1/1	
Mr. Chow Wing Tung	周永東先生	0/1	6/8	4/4		1/2				

# Corporate Governance Report

## 企業管治報告

Apart from the above regular board meetings of the year, the board of Directors will meet on other occasions when a board-level decision on a particular matter is required. The Directors receive details of agenda items for decision and minutes of committee meetings in advance of each board meeting. The board of Directors has reserved for its decision or consideration matters covering corporate strategy, annual and interim results, Directors' appointment, succession planning, risk management, major acquisitions, disposals and capital transactions, and other significant operational and financial matters. Major corporate matters that are specifically delegated by the board of Directors to the management include the preparation of annual and interim accounts for board approval before public reporting, execution of business strategies and initiatives adopted by the board of Directors, implementation of adequate systems of internal controls and risk management procedures, and compliance with relevant statutory requirements, rules and regulations.

### APPOINTMENT AND RE-ELECTION OF DIRECTORS

Non-executive Directors of the Company including Independent Non-executive Directors, are appointed for terms of three years. In addition, all Directors are subject to retirement by rotation and re-election at the annual general meeting pursuant to the Bye-laws of the Company.

According to the Company's Bye-laws, Directors appointed to fill casual vacancies shall hold office until the next following general meeting and can be eligible for re-appointment at that time.

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF THE DIRECTORS

The Directors are continually encouraged to update themselves with legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities.

All Directors are requested to provide the Company with their respective training records pursuant to the Code.

During the year, the Directors have confirmed their participation in appropriate continuous professional development activities by ways of attending seminars or self-reading.

除年內上述董事會定期會議外，董事會將於須就特定事項作出董事會層面之決定之其他情況下舉行會議。董事於每次董事會會議前取得議程項目之詳情以作決定及委員會會議記錄。董事會保留其對企業策略、全年及中期業績、董事委任、繼任計劃、風險管理、重大收購、出售及資本交易，以及其他重大營運及財務事宜之決策或審議權。董事會向管理層作出特定委託之主要企業事宜包括編製全年及中期賬目以於公開報告前供董事會批准、執行董事會採納之業務策略及計劃、實行充分之內部監控制度及風險管理程序，以及遵守相關法例規定、規則及規例。

### 委任及重選董事

本公司之非執行董事（包括獨立非執行董事）以三年任期獲委任。此外，全體董事須根據本公司之公司細則於股東週年大會上輪值退任並重選連任。

根據本公司之公司細則，獲委任以填補臨時空缺之董事之任期至下屆股東大會為止，及屆時可符合資格重選連任。

### 董事之持續專業發展

本公司持續鼓勵董事了解最新之法例及監管發展、業務及市場變動，以促進彼等履行其責任。

根據該守則，全體董事均須向本公司提供彼等各自之培訓記錄。

年內，董事已確認，彼等透過出席研討會或自行閱讀而參加適當持續專業發展活動。

# Corporate Governance Report

## 企業管治報告

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the year ended 31 December 2016.

### NOMINATION COMMITTEE

The Nomination Committee was established on 28 March 2012. It comprises two Independent Non-executive Directors and the Chairman of the Board, and is currently chaired by Dr. Lam Yin Lok.

Its primary objectives include reviewing the structure, size and composition of the Board under diversified perspectives set out in the Board Diversity Policy, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services, identifying individuals suitably qualified to become Board members, assessing the independence of independent non-executive Directors, making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and review the Board Diversity Policy, as appropriate.

The Nomination Committee held two meetings during the year ended 31 December 2016.

### 董事之證券交易

本公司已採納條款不遜於上市規則附錄十所載之交易規定標準之董事進行證券交易的行為守則。經向全體董事作出特定查詢後，各董事於截至二零一六年十二月三十一日止年度已一直遵守該行為守則及交易規定標準以及其董事進行證券交易的行為守則。

### 提名委員會

提名委員會於二零一二年三月二十八日成立。提名委員會由兩名獨立非執行董事及董事會主席組成，及目前由林英樂博士擔任主席。

其主要目的包括根據董事會成員多元化政策所載之多元化範疇（包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期）檢討董事會之架構、規模及組成，物色符合資格成為董事會成員之合適人士，評估獨立非執行董事之獨立性，就與委任或重新委任董事之相關事宜向董事會作出推薦建議，以及檢討董事會成員多元化政策（如適用）。

於截至二零一六年十二月三十一日止年度，提名委員會已舉行兩次會議。



# Corporate Governance Report

## 企業管治報告

### REMUNERATION COMMITTEE

Under the code provision B.1.1, the Company should establish a remuneration committee (the “Remuneration Committee”) with specific written terms of reference which deal clearly with its authority and duties. The roles and functions of the Remuneration Committee include the determination of the specific remuneration packages of all executive Directors and senior management of the Company, including benefits in kind, pension rights and compensation payments, such as any compensation payable for loss or termination of their office or appointment, and make recommendations to the board of the remuneration of non-executive Directors.

During the year and until the date of this report, members of the Remuneration Committee included:

Mr. Chow Wing Tung  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

Two meetings of the Remuneration Committee were held in 2016 to discuss remuneration related matters.

The Remuneration Committee has considered and reviewed the existing terms of employment contracts of the executive Directors and appointment letters of the non-executive Directors with reference to the factors including salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Company and desirability of performance-based remuneration. The Remuneration Committee considers that the existing terms of employment contracts of the executive Directors and appointment letters of the non-executive Directors are fair and reasonable. Details of the emolument policy of the Directors are set out on page 47 of this report.

### 薪酬委員會

根據守則條文第B.1.1條，本公司應成立具有明確書面權責範圍之薪酬委員會（「薪酬委員會」），有關權責範圍應清楚說明委員會之權限及職責。薪酬委員會之角色及職能包括釐定全體執行董事及本公司高級管理人員之特定薪酬待遇，包括實物福利、退休金權利及賠償金（包括喪失或終止職務或委任之任何應付賠償），並就非執行董事之薪酬向董事會作出推薦建議。

於年內直至本報告日期為止，薪酬委員會之成員包括：

周永東先生  
Daniel Domingos António先生  
郭志忠先生

薪酬委員會於二零一六年舉行兩次會議，以討論薪酬相關事宜。

薪酬委員會已參照包括可資比較公司所支付之薪金、董事付出之時間及職責、本公司其他職位之聘用條件及應否按表現釐定薪酬等因素，考慮及檢討執行董事聘用合約及非執行董事委任函之現有條款。薪酬委員會認為執行董事聘用合約及非執行董事委任函之現有條款屬公平合理。董事之酬金政策詳情載於本報告第47頁。

# Corporate Governance Report

## 企業管治報告

### AUDITOR'S REMUNERATION

The Company's external auditors are BDO Limited (the "Auditors"). The audit committee of the Group (the "Audit Committee") is responsible for considering the appointment of the external auditors and reviewing any non-audit functions performed by the external auditors, including whether such non-audit functions could lead to any potential material adverse effect on the Group. For the year ended 31 December 2016, the Auditors have performed audit service and their remuneration in respect of audit service is HK\$580,000.

### AUDIT COMMITTEE

As required by Rule 3.21 of the Listing Rules, the Company has established an Audit Committee with written terms of reference which deal clearly with its authority and duties. Its principal duties are to review and supervise the Group's financial reporting process, risk management and internal control systems. During the year and until the date of this report, members of the Audit Committee included:

Mr. Chow Wing Tung  
Mr. Daniel Domingos António  
Mr. Kwok Chi Chung

The Audit Committee held four meetings during the year ended 31 December 2016.

The Audit Committee has discussed with the Auditors on the accounting principles and practices adopted by the Group and the consolidated results of the Group for the year ended 31 December 2016, and is of the opinion that the preparation of the consolidated results complied with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures have been made.

The Audit Committee considered that the existing terms in relation to the appointment of the Group's external auditors are fair and reasonable.

### 核數師酬金

本公司之外聘核數師為香港立信德豪會計師事務所有限公司（「核數師」）。本集團之審核委員會（「審核委員會」）負責考慮委任外聘核數師及檢討外聘核數師所執行之任何非核數職能，包括該等非核數職能會否對本集團構成任何潛在重大不利影響。截至二零一六年十二月三十一日止年度，核數師已履行核數服務，彼等有關核數服務之酬金為580,000港元。

### 審核委員會

本公司已按照上市規則第3.21條之規定成立具有明確書面權責範圍之審核委員會，有關權責範圍清楚說明其權限及職責。其主要職責為檢討及監督本集團之財務報告程序、風險管理及內部監控系統。於本年度直至本報告日期，審核委員會之成員包括：

周永東先生  
Daniel Domingos António先生  
郭志忠先生

於截至二零一六年十二月三十一日止年度，審核委員會已舉行四次會議。

審核委員會已與核數師就本集團採納之會計原則及慣例以及本集團截至二零一六年十二月三十一日止年度之綜合業績展開討論，並認為該等綜合業績之編製符合適用會計準則、上市規則及法律規定，並已作出充分披露。

審核委員會認為有關委任本集團外聘核數師之現有條款屬公平合理。

# Corporate Governance Report

## 企業管治報告

### ANTI-MONEY LAUNDERING COMMITTEE

An Anti-money Laundering Committee was established on 12 February 2015. At the date of this report, members composed of an Executive Director and two Independent Non-executive Directors. The Committee is responsible for reviewing the Company's anti-money laundering policy and procedures and making recommendations on any proposed changes to the Board, monitoring the implementation and compliance with the Company's standard operation procedures for anti-money laundering and reviewing such policy, as appropriate, and making recommendations on any revisions that may be required to the Board.

### CREDIT COMMITTEE

A Credit Committee was established on 12 February 2015. At the date of this report, members composed of two Executive Directors. The Committee is responsible for reviewing of the Company's process and policies on credit approval and recovery and making recommendations on any proposed changes to the Board, monitoring the implementation and compliance with the Company's standard operation procedures for credit approval and recovery and reviewing such policy, as appropriate, and making recommendations on any revisions that may be required to the Board.

### INVESTMENT STEERING COMMITTEE

An Investment Steering Committee was established in June 2010. At the date of this report, members composed of an Executive Director and two Independent Non-executive Directors. The Committee is responsible for the consideration, recommendation of potential investment projects. Ad-hoc meetings will be held when potential projects are identified. During the meeting, they will review individual project's position and action to be taken if necessary, and to recommend to the board for consideration and approval.

### 反洗黑錢委員會

反洗黑錢委員會於二零一五年二月十二日成立。於本報告日期，成員包括一名執行董事及兩名獨立非執行董事。該委員會負責檢討本公司之反洗黑錢政策及程序，並就任何建議變動向董事會作出推薦意見、監控本公司反洗黑錢標準作業程序的實施及遵守情況，並檢討有關政策（如適用）及對董事會可能要求的任何修訂作出推薦意見。

### 信貸委員會

信貸委員會於二零一五年二月十二日成立。於本報告日期，成員包括兩名執行董事。該委員會負責檢討本公司之信貸審批及追收程序及政策，並就任何建議變動向董事會作出推薦意見，以及監控本公司信貸審批及追收標準作業程序的實施及遵守情況，並檢討有關政策（如適用），對董事會可能要求的任何修訂作出推薦意見。

### 投資督導委員會

投資督導委員會於二零一零年六月成立。於本報告日期，成員包括一名執行董事及兩名獨立非執行董事。該委員會負責考慮及建議潛在投資項目。臨時會議於已識別潛在項目時舉行。於會議上，彼等將檢討個別項目狀況及將採取之行動（如有需要），並向董事會作出推薦建議，以供考慮及批准。

# Corporate Governance Report

## 企業管治報告

### DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR ACCOUNTS

The Directors' responsibilities for the accounts and the responsibilities of the Auditors to the shareholders of the Company are set out on pages 53 and 56 of this report.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibility for maintaining an adequate risk management and internal control system and for reviewing its effectiveness on an annual basis, in respect of controls on financial, operational, compliance and risk management, to safeguard shareholders' interest and the Group's assets.

The risk management and internal control system are designed to provide reasonable, but not absolute, assurance. The system aims to eliminate, or otherwise manage, risks of failure in achieving the Company's objectives.

#### Main features of the risk management and internal control system

The objectives of the risk management and internal control framework of the Group include:

- to enhance corporate governance standards;
- to continuously establish and improve the company-wide and top-down approach risk management and internal control system ;
- to strengthen the Group's risk management and internal control in compliance with the Main Board Listing Rules requirements; and
- to address on-going changes and challenges and reduce uncertainties.

### 董事及核數師對賬目之責任

董事對賬目之責任及核數師對本公司股東之責任載於本報告第53及56頁。

### 風險管理及內部監控

董事會整體負責就財務、營運、合規及風險管理等方面的監控維持充足之風險管理及內部監控制度並每年檢討其有效性，以保障股東利益及維護本集團資產。

風險管理及內部監控制度旨在提供合理但非絕對之保證。該制度旨在杜絕或管理無法達致本公司目標之風險。

#### 風險管理及內部監控制度之主要特點

本集團風險管理及內部監控框架之目標包括：

- 提升企業管治水平；
- 持續建立及改善遍及全公司之自上而下風險管理及內部監控制度；
- 遵照主板上市規則，加強本集團之風險管理及內部監控；及
- 應對持續變動及挑戰，減少不明朗因素。

# Corporate Governance Report

## 企業管治報告

### Three-line defense risk management model

The Group has used a three-line defense risk management model to identify, assess, mitigate and manage risks. At the first line of defense, operational departments are responsible for identifying, assessing and monitoring risks associated with each business. The management, as the second line of defense, sets out policies and procedures, defines management structure, and provide guidance on risk management. It ensures that risks are within the acceptable range and that the first line of defense is effective. As the third line of defense, the Audit Committee, with the assistance of the Group's internal audit department, ensures that the first and second lines of defense are effective through on-going assessment of the adequacy and effectiveness of the Group's risk management and internal control system.

### Process Used to Identify, Evaluate and Manage Significant Risks

The processes used to identify, evaluate and manage significant risks by the Group are summarised as follows:

#### Identification

- Identifies risks that may affect the Group's businesses.

#### Assessment

- Assesses the risks identified by using the assessment baseline developed by the management; and
- Considers the impact on the business and the likelihood of their occurrence.

#### Responding

- Prioritises the risks by comparing the results of the risk assessment; and
- Determines the risk management strategies and internal control processes to prevent, avoid or mitigate the risks.

### 三道防線風險管理模式

本集團使用三道防線風險管理模式識別、評估、減輕及管理風險。營運部門於第一道防線負責識別、評估及監察與各項業務有關之風險，而管理層則設定政策及程序、界定管理架構及提供風險管理指引作為第二道防線。此舉確保了風險均在可接受之範圍內及第一道防線具有成效。於第三道防線，審核委員會在本集團內部審核部門之協助下，透過持續評估本集團風險管理及內部監控制度之充足性及有效性，確保第一道及第二道防線均有成效。

### 用於識別、評估及管理重大風險之程序

本集團用於識別、評估及管理重大風險之程序概述如下：

#### 識別

- 識別可能影響本集團業務之風險。

#### 評估

- 評估使用管理層制定之評估基線所識別之風險；及
- 考慮其對業務之影響及發生之可能性。

#### 應對

- 透過比較風險評估之結果釐定風險之先後次序；及
- 釐定風險管理策略及內部監控程序，以防範、避免或減輕風險。

# Corporate Governance Report

## 企業管治報告

### Monitoring and Reporting

- Performs ongoing and periodic monitoring of the risk and ensures that appropriate internal control processes are in place; and
- Reports the results of risk monitoring to the management and the Board regularly.

With the assistance of the Group's internal audit department for implementation of risk management framework, management promptly identifies risks, evaluates the likelihood and impact of risks, assesses the adequacy of action plans to manage these risks and monitor and evaluate the effectiveness of the actions plans. A risk register is prepared to summarise the identified key risks, the assessment of risk and related risk mitigating actions and tabled for discussion by the Audit Committee, and for reporting to the Board through the Audit Committee members. The risk register summary facilitates the Board in reviewing the changes in the nature and extent of significant risks, the Group's ability to respond to changes in its business and the external environment, as well the scope and quality of management's ongoing risk monitoring and related mitigating internal control measures.

### Internal Control

The Group's internal audit function is performed by an internal audit team. The team plays an important part in the assessment of the effectiveness of the internal control systems of the Group and reports directly to the Audit Committee on a regular basis. The team conducts internal audit reviews on material controls and compliance with policies and procedures of the Group. Plans and tools for corrective actions and control improvement are identified and communicated with operations management to address any issues or deficiencies identified. The team monitors the implementation of remediation plans and actions by the operations management and reports the outcome to the Audit Committee.

### 監察及報告

- 持續對風險進行定期監察，確保落實適當之內部監控程序；及
- 向管理層及董事會定期報告風險監察之結果。

在本集團內部審核部門之協助下，管理層執行風險管理框架，及時識別風險、評估風險之可能性及影響以及評估行動計劃之充分度，以管理該等風險及監察並評估行動計劃之有效性。我們編製了一份風險登記冊，當中概述已識別之主要風險、風險評估及相關降低風險措施，並將其列表供審核委員會討論及用於透過審核委員會成員向董事會作出匯報。風險登記冊當中的概要便於董事會檢討重大風險之性質及程度、有助於本集團有能力應對業務及外部環境之變動以及有利於控制管理層之持續風險監察及相關內部監控紓減措施之範圍及質素。

### 內部監控

本集團之內部審核職能由內部審核團隊履行。該團隊於評估本集團內部監控制度的有效性方面起重要作用，其定期直接向審核委員會匯報。該團隊負責對本集團重大監控及政策與程序的合規情況進行內部審核檢討。該團隊與營運管理層溝通，就任何已發現的問題或不足之處釐定糾正及改善監控的方案及措施。該團隊監察營運管理層執行補救方案及措施的情況並向審核委員會匯報相關結果。

# Corporate Governance Report

## 企業管治報告

During the year ended 31 December 2016, the Board conducted a review of the Group's system of internal control to ensure the effective and adequate risk management and internal control system and convened meetings regularly to discuss financial, operational and compliance controls and risk management functions.

Based on the foregoing, the Group concludes that the Group's risk management and internal control system, as well as resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions, is adequate and effective.

### WHISTLEBLOWING POLICY

The Audit Committee also ensures that proper whistleblowing policy is in place so that employees can report any concerns, including misconduct, impropriety or fraud in financial reporting matters and accounting practices, in confidence and without fear of recrimination, for a fair and independent investigation and the appropriate follow-up action. Employees can report these concerns to either the Group internal audit department or chairman of the Audit Committee. The identity of the whistleblower will be treated with the strictest confidence.

In 2016, no incidents of fraud or misconduct were reported from employees, Shareholders or stakeholders that had a material effect on the Company's financial statements or overall operations.

### INSIDE INFORMATION

The Board ensures the inside information is kept strictly confidential until the relevant announcement is made. The Directors are not aware of any significant areas which need to be brought to the attention of the Shareholders.

### COMPANY SECRETARY'S TRAINING

During the year ended 31 December 2016, Mr. Cheung has received no less than 15 hours of relevant professional training to refresh his skills and knowledge.

截至二零一六年十二月三十一日止年度，董事會已對本集團之內部監控制度進行檢討，以確保風險管理及內部監控制度之有效性及充足性，並定期召開會議以討論財務、營運及合規監控以及風險管理職能。

基於上文所述，本集團認為，本集團之風險管理及內部監控制度以及資源、員工資格及經驗、培訓課程及本集團之會計、內部審核及財務報告職能的預算均屬充分及有效。

### 舉報政策

審核委員會亦確保落實適當的舉報政策，讓僱員能夠以無懼指摘的自信心態報告任何問題，包括財務報告事項及會計常規方面的失當行為、不當行為或欺詐，以便進行公正獨立的調查及採取適當跟進措施。僱員可向本集團內部審核部門或審核委員會主席報告該等問題，而舉報人的身份將受到嚴格保密。

於二零一六年，僱員、股東或持份者概無報告任何對本公司的財務報表或整體營運構成重大影響的欺詐或行為失當事件。

### 內幕消息

董事會確保內幕消息於刊發相關公告前維持絕對機密。董事並不知悉任何重大方面須提請股東垂注。

### 公司秘書之培訓

於截至二零一六年十二月三十一日止年度內，張先生已接受不少於15小時之相關專業培訓以更新其技能及知識。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Convening a Special General Meeting

Shareholders holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings can send a written request to the Board or the Secretary of the Company to request a Special General Meeting ("SGM").

The written request should be deposited at the principal place of business of the Company in Hong Kong at Unit No. 3910-11, 39th Floor, COSCO TOWER, No. 183 Queen's Road Central, Hong Kong, for the attention of the Company Secretary.

The written request must state the resolution(s), accompanied by a statement of the matters referred in the proposed resolution(s) and signed by the shareholder(s) concerned.

The request will be verified with the Company's share registrar and upon its confirmation that the request is proper and in order, the Company will convene a SGM within twenty-one (21) days of the deposit of the request. The actual SGM shall be held within two (2) months after the deposit of the written request.

#### Putting Forward Proposals at Shareholders' Meeting

The procedures for shareholder(s) to put forward proposals at SGM include a written notice of those proposals being submitted by the shareholder(s) of the Company, addressed to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong at Unit No. 3910-11, 39th Floor, COSCO TOWER, No. 183 Queen's Road Central, Hong Kong.

#### Procedures for nomination of Directors for election

The procedures for shareholders to propose a person for election as a Director are available on the Company's website at [www.jimeigp.com.hk](http://www.jimeigp.com.hk).

### 股東之權利

#### 召開股東特別大會

持有賦有於股東大會上投票權之本公司繳足股本不少於十分之一的股東可向董事會或本公司之秘書發出書面要求以要求召開股東特別大會（「股東特別大會」）。

書面要求應遞交至本公司之香港主要營業地點，地址為香港皇后大道中183號中遠大廈39樓3910-11室，註明公司秘書收啟。

書面要求必須列明決議案連同建議決議案內所提述之事項聲明，並經有關股東簽署。

該要求將由本公司之股份過戶登記處予以核實，並於其確認該要求屬適當及依序作出後，本公司將於遞交該要求後二十一(21)日內召開股東特別大會。實際股東特別大會將於遞交書面要求後兩(2)個月內舉行。

#### 於股東大會上提出建議

股東於股東特別大會上提出建議之程序包括由本公司股東提交該等建議之書面通知，遞交至本公司之香港主要營業地點，地址為香港皇后大道中183號中遠大廈39樓3910-11室，註明董事會或公司秘書收啟。

#### 提名董事參選之程序

股東提名人士參選董事之程序可於本公司網頁 ([www.jimeigp.com.hk](http://www.jimeigp.com.hk))查閱。



# Corporate Governance Report

## 企業管治報告

### AMENDMENT TO CONSTITUTIONAL DOCUMENT

During the year ended 31 December 2016, there were no significant changes to the Company's constitutional document.

### COMMUNICATION WITH SHAREHOLDERS

The Company discloses relevant information to shareholders through the Company's annual report and financial statements, the interim report, as well as the AGM. The AGM allows the Directors to meet and communicate with shareholders.

To further promote effective communication, the corporate website is maintained to disseminate Company announcements and other relevant financial and non-financial information electronically on a timely basis.

### 修訂憲章文件

於截至二零一六年十二月三十一日止年度，本公司之憲章文件並無重大變動。

### 與股東的溝通

本公司透過本公司之年報及財務報表、中期報告以及股東週年大會向股東披露相關資料。股東週年大會可讓董事與股東會面及溝通。

為進一步促進有效溝通，本公司已設立公司網站，以電子方式及時發放本公司之公佈以及其他相關財務及非財務資料。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Company is of the view that sound environmental, social and governance (“ESG”) performance is important to the sustainable development of its business and community, and hence is committed to promoting environmental protection, social responsibility and effective corporate governance.

The Board is responsible for the Group’s ESG strategy and reporting. The Group has engaged the management and employees across all functions in order to identify relevant ESG issues and to assess their materiality to the Group’s business as well as the Company’s stakeholders, through reviewing our operations and internal discussions. Disclosures relating to the material ESG issues identified have been included in this ESG Report pursuant to the requirements of Appendix 27 of the Listing Rules (the “ESG Guide”).

The table below shows the ESG issues which were determined to be material to the Group, together with the aspects on the ESG Guide to which they relate, based on the assessment performed by the Group. This ESG Report mainly covers the policies, initiatives and performance of the Group’s business in relation to these issues, for the year ended 31 December 2016 (the “Reporting Period”):

### ESG aspects as set forth in ESG Guide 環境、社會及管治指引所載環境、社會及管治層面

- A. Environmental  
環境
- A1 Emissions  
排放物
- A2 Use of resources  
資源使用
- A3 The environment and natural resources  
環境及天然資源

本公司認為，良好之環境、社會及管治（「環境、社會及管治」）表現對其業務及社區之可持續發展而言至關重要，因此，其致力於促進環境保護、社會責任及有效之企業管治。

董事會負責本集團之環境、社會及管治策略及匯報。本集團已促使管理層及所有職能層面之僱員參與進來，以透過審閱本集團之營運和進行內部商討，識別相關環境、社會及管治問題，並評估該等問題對本集團業務及本公司持份者之重要性。根據上市規則附錄二十七之規定（「環境、社會及管治指引」），有關所識別之重大環境、社會及管治問題之披露已載入本環境、社會及管治報告。

下表列示根據本集團進行之評估所釐定之對本集團而言屬重大之環境、社會及管治問題，連同該等問題所涉及之環境、社會及管治指引層面。本環境、社會及管治報告主要涵蓋截至二零一六年十二月三十一日止年度（「報告期間」）與該等問題有關之本集團業務政策、措施及表現：

### Material ESG issues for the Group 對本集團而言屬重大之環境、社會及管治問題

- Carbon dioxide emissions and waste management  
二氧化碳排放物及廢物管理
- Use of energy and water  
能源及水使用
- Air quality  
空氣質素

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ESG aspects as set forth in ESG Guide 環境、社會及管治指引所載環境、社會及管治層面

- B. Social  
社會
- B1 Employment  
僱傭
- B2 Health and safety  
健康與安全
- B3 Development and training  
發展及培訓
- B4 Labour standards  
勞工準則
- B5 Supply chain management  
供應鏈管理
- B6 Product responsibility  
產品責任
- B7 Anti-corruption  
反貪污
- B8 Community investment  
社區投資

Note: Since the Group is principally engaged in entertainment and gaming business as well as trading business, no significant levels of pollutants were discharged into the air or water and no substantial amounts of packaging materials were used in the Reporting Period. Therefore, disclosures relating to these aspects, as set forth in the ESG Guide, are not applicable to the Group and so have not been made.

### Material ESG issues for the Group 對本集團而言屬重大之環境、社會及管治問題

- Labour practices  
勞工常規
- Workplace health and safety  
工作場所健康與安全
- Employee development and training  
僱員發展及培訓
- Anti-child and forced Labour  
反童工及強制勞工
- Supplier management  
供應商管理
- Product quality  
產品質量
- Anti-corruption and anti-money laundering  
反貪污及反洗黑錢
- Community programs  
社區項目

附註：由於本集團主要從事娛樂及博彩業務以及貿易業務，故於報告期間內並無向空氣或水排放大量污染物，亦無使用大量包裝材料。因此，有關環境、社會及管治指引所載該等層面之披露並不適用於本集團，故並無作出有關披露。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A. ENVIRONMENTAL

The Group has established environmental policies and has communicated measurable environmental objectives to employees. The Group proactively encourages the staff to protect the environment through training, education and communication. The ultimate goal is to have all employees adopting environmentally-responsible behavior in both the workplace and their daily lives.

The Group always keeps itself up-to-date on developments in local legislation and standards for environmental protection and is committed to achieving a level of environmental performance that goes beyond compliance. During the Reporting Period, the Group did not experience any cases of non-compliance relating to environmental laws and regulations in Macau, Kingdom of Cambodia, Australia, PRC and Hong Kong.

#### A1 Emissions

##### *Carbon dioxide emissions*

The major source of carbon dioxide emissions is the use of energy. The Group has developed various energy-saving initiatives to reduce the carbon footprint (please refer to the "Use of energy" section below).

##### *Waste management*

Waste generated from the Group's business activities mainly consists of paper (e.g. office paper) during the Reporting Period. No substantial hazardous waste was produced by the Group during the Reporting Period.

The Group has launched a number of waste management programs, including encouragement of staff to reduce paper consumption by double-sided printing and reusing papers printed on one side.

The Group is now considering making use of recycled materials, from internal sources, to produce corporate stationery for internal use, where feasible.

### A. 環境

本集團已制定環境政策，並向僱員溝通可量度之環境目標。本集團積極鼓勵員工透過培訓、教育及溝通保護環境，最終目標是讓全體僱員在工作場所及日常生活中均做到愛護環境。

本集團一貫關注有關環境保護之本地法律及準則的最新發展，並致力於實現超越合規水平之環境表現。於報告期間，本集團並無發生任何違反澳門、柬埔寨王國、澳洲、中國及香港之環境法例及法規之個案。

#### A1 排放物

##### *二氧化碳排放物*

二氧化碳排放物之主要來源為能源的使用。本集團已制定多項節能措施以減少碳足跡（請參閱下文「能源使用」一節）。

##### *廢物管理*

於報告期間，本集團業務活動所產生之廢物主要包括紙張（例如辦公用紙）。本集團於報告期間概無產生大量危險廢物。

本集團已推出數項廢物管理計劃，包括鼓勵員工透過雙面列印及重新使用單面列印紙張減少紙張消耗。

本集團現正考慮使用內部資源製成之再造物料，於可行情況下生產供內部使用之公司文儀。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A2 Use of resources

With the vision of helping to protect the planet and of incorporating environmental sustainability into its business functions and processes, the Group proactively seeks opportunities for increasing operating efficiency in order to reduce the use of resources. The Group also closely monitors the utilisation of resources and reports to senior management on this aspect of performance. Appropriate remedial actions to improve efficiency in the use of resources are taken, whenever necessary.

#### *Use of energy*

To achieve higher energy efficiency, the Group implemented the following key initiatives during the Reporting Period:

- Blinds for windows to reduce solar heat in air-conditioned areas and hence the strength of air-conditioning required;
- an optimal air-conditioning control program to select the best configuration automatically, based on the indoor requirement and out-door condition;
- to switch off lights and air-conditioning in the meeting room and computers at work stations where not in use; and

#### *Use of water*

During the Reporting Period, water consumed by the Group was not material. Nevertheless, the Group actively promotes water efficient practices.

### A3 The environment and natural resources

#### *Air quality*

In order to improve air quality, the Group aims to reduce air emissions generated from its properties by green initiatives. The Group is committed to fulfilling and complying with the regime of smoking prevention and control requirements.

### A2資源使用

本集團之願景是愛護地球及將環境可持續發展融入業務職能及程序，為此，本集團積極尋求提高營運效率之機會以減少資源使用。本集團亦密切監察資源之使用情況，並向高級管理層匯報此方面之表現，以及於必要時採取適當補救措施以提高資源使用效率。

#### *能源使用*

為實現更高之能源效率，本集團於報告期間實施以下主要措施：

- 安裝百葉窗以減少設有空調區域之太陽傳熱，從而降低所需空調強度；
- 設置最佳空調控制方案，可根據室內要求及室外狀況自動選擇最佳設置；
- 會議室及工作站電腦未使用時一律關閉照明及空調；及

#### *水使用*

於報告期間，本集團的耗水量並不重大。儘管如此，本集團積極推廣節水常規。

### A3環境及天然資源

#### *空氣質素*

為改善空氣質素，本集團定下透過環保措施減少其物業所產生之廢氣排放物的目標。本集團致力於達成及遵守預防吸煙制度和控制吸煙規定。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B. SOCIAL

#### B1 Employment

##### *Labour practices*

To ensure that the Group is able to operate according to professional and ethical labour practices, the Group has developed clear work processes with robust control mechanisms which have been clearly communicated to all employees. Certain policies to govern employees' affairs such as payroll, attendance and termination are clearly set out in staff appointment letters in compliance with Hong Kong Employment Ordinance. Macau, PRC, Australia and Kingdom of Cambodia offices are in compliance with the relevant labour laws and regulations locally respectively.

The Group also aims to promote the diversity of workforce, including in terms of age, gender and nationality, as well as a culture of equal opportunity. The management regularly reviews the Group's remuneration policy in relation to relevant market standards.

#### B2 Health and safety

##### *Workplace health and safety*

The Group has established a set of policies which is focused on maintaining a healthy and safe working environment, and which includes the following requirements:

- The facilities operated by employees should meet safety and health standards; and
- relevant information and training should be provided to employees in respect of risks to their health and safety which may arise out of their work.

The Group did not violate any health and safety laws and regulations of Australia, Kingdom of Cambodia, PRC, Macau and Hong Kong, where applicable, during the Reporting Period.

### B. 社會

#### B1僱傭

##### *勞工常規*

為確保本集團能夠根據專業及道德的勞工常規進行營運，本集團已制定附帶嚴格監控機制之清晰工作程序，並已就此與全體僱員進行明確溝通。為遵守香港僱傭條例，若干管治薪資、出勤及終止僱傭等僱員事務之政策已列明於員工任命書。位於澳門、中國、澳洲及柬埔寨王國之辦事處分別遵守本地之相關勞工法例及規例。

本集團亦旨在於年齡、性別及國籍以及平等機會文化等方面促進勞動力的多元化。管理層定期參照相關市場標準檢討本集團之薪酬政策。

#### B2健康與安全

##### *工作場所健康與安全*

本集團已設立一整套以維護健康與安全工作環境為重心之政策，該等政策包括以下規定：

- 僱員所操作之設施須符合安全與健康準則；及
- 須向僱員提供有關彼等於工作中可能遇到之健康與安全風險之資料及培訓。

於報告期間，本集團並無違反澳洲、柬埔寨王國、中國、澳門及香港之任何健康與安全法例及法規（如適用）。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group has established a mechanism for monitoring occupational health and safety, as well as procedures for dealing with related risks. The Group engages employees in the determination of appropriate occupational health and safety precautionary measures. Accident reporting and investigation procedures have also been adopted for the follow-up of any health and safety incidents.

Regular inspections and management review of health and safety have been performed to ensure the effectiveness of the policies and measures.

### B3 Development and training

#### *Employee development and training*

The Group strives to promote the long-term development of its employees by providing learning opportunities that broaden their skills and make them valuable assets to the Group.

Internal training and external seminars are offered to employees including in the areas of finance, governance, rules and regulations, supervisory and managerial skills, as well as various technical training courses relating to their respective job duties.

### B4 Labour standards

#### *Anti-child and forced labour*

The Group strictly prohibits the use of child and forced labour in the Group, and is totally committed to creating a work environment which respects human rights.

In addition to having well-established recruitment processes requiring background checks on candidates and formalised reporting procedures to address any exceptions found, the Group also performs regular reviews and inspections to detect the existence of any child or forced labour in the operations.

本集團已設立監督職業健康與安全之機制以及處理相關風險之程序。本集團讓僱員參與釐定適當的職業健康與安全預防措施。我們亦就跟進任何健康與安全事故採納了事故匯報及調查程序。

我們一直對健康與安全進行定期視察及管理檢討，以確保有關政策及措施行之有效。

### B3發展及培訓

#### *僱員發展及培訓*

本集團不遺餘力地透過提供能提升僱員技能之種種學習機會促進彼等之長期發展，培養彼等成為本集團之寶貴資產。

我們亦向僱員提供內部培訓及外部研討會，涵蓋範圍有財務、管治、規則及規例、監督及管理技能以及與彼等各自工作職責有關之各類技術培訓課程。

### B4勞工準則

#### *反童工及強制勞工*

本集團嚴格禁止在其內部使用童工及強制勞工，並全心全意致力於創造尊重人權之工作環境。

除具備要求對求職者進行背景審查之完善招募程序及制定解決任何所發現之例外情況的匯報程序外，本集團亦定期進行檢討及視察，以查明營運中是否存在任何童工或強制勞工。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B5 Supply chain management

#### *Supplier management*

The Group interacts with a number of suppliers for trading businesses. We have established and implemented supplier management policies and procedures to manage the risks associated with our supply chain, including those associated with environmental, social and governance practices.

### B6 Product responsibility

With the traded products entirely sourced from suppliers regarding our trading businesses, the group has established and implemented product quality checking policies and procedures to manage the risks associated with our traded products to mitigate risk related to health and safety, advertising, labelling and privacy matters relating to products and services.

The Group did not violate any related laws and regulations of Australia, Kingdom of Cambodia, PRC, Macau and Hong Kong, where applicable, during the Reporting Period.

### B5 供應鏈管理

#### *供應商管理*

本集團就進行貿易業務與數名供應商互有往來。我們制定並執行供應商管理政策和程序，以管理與供應鏈有關之風險，包括該等與環境、社會及管治常規有關之風險。

### B6 產品責任

由於就我們的貿易業務而言所買賣之產品完全採購自供應商，本集團已制定並執行產品品質檢查政策和程序，以管理與所買賣產品有關之風險，降低有關產品及服務的健康與安全、廣告、標籤及私隱事宜之風險。

於報告期間，本集團並無違反澳洲、柬埔寨王國、中國、澳門及香港之任何相關法例及法規（如適用）。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B7 Anti-corruption

#### *Ant-corruption and anti-money laundering*

The Group has in place a number of policies addressing anti-corruption, such as acceptance of gifts, and conflicts of interest, which provide guidance to employees in this area. The Group has also established policies and procedures to deal with anti-money laundering in its operations.

In addition, the Group has established prevention system by setting up communication channels for faults and anti-corruption reporting. The whistle-blowing system can handle any breach of laws and regulations.

Relevant articles on anti-corruption and anti-money laundering are provided to employees for their study and reference in order to raise their awareness of the code of conduct as well as related procedures and guidelines.

During the Reporting Period, no legal case regarding corruption was brought against the Group or its employees. Also, there were no cases of non-compliance with laws and regulations on anti-money laundering in Australia, Kingdom of Cambodia, PRC, Macau and Hong Kong.

### B8 Community investment

#### *Community programs*

The Group has been supporting sports and other charitable activities many years. During the Reporting Period, the Group arranged several sports activities to promote health and community involvement.

### B7反貪污

#### *反貪污及反洗黑錢*

本集團設有解決反貪污（例如接受禮物）及利益衝突之數項政策，當中訂明就此方面給予僱員之指引。本集團亦制定處理營運中的反洗黑錢活動之政策及程序。

此外，本集團透過設立供用於匯報失責及反貪污之溝通渠道制定預防制度。舉報制度可處理任何違反法例及規例之情況。

我們向僱員提供便於彼等學習和參考之相關反貪污及反洗黑錢文章，以提高彼等對行為守則以及相關程序及指引之認知度。

於報告期間，本集團或其僱員概無被起訴貪污訴訟案件。此外，我們亦無違反澳洲、柬埔寨王國、中國、澳門及香港反洗黑錢法例及規例之個案。

### B8社區投資

#### *社區項目*

多年來，本集團一直支持各類體育及其他慈善活動。於報告期間，本集團安排多項體育活動，以提升健康及社區參與。

## Directors' Profiles

### 董事簡介

#### EXECUTIVE DIRECTORS

**Dr. Lam Yin Lok (“Dr. Lam”)**, aged 56, was appointed as an Executive Director of the Company on 3 November 2014. Dr. Lam has over 30 years of experience in the gaming industry including casino operations and gaming promotion business in Macau (“Macau”) Special Administration Region of the People’s Republic of China (“PRC”), the Philippines and Australia. Dr. Lam also has engaged in other businesses and has investments in real estate development, hotel and resort operation, and securities and investments covering markets in Hong Kong, the PRC and the Philippines. Dr. Lam serves as 中國人民政治協商會議廣東省委員會委員 (a Member of Guangdong Provincial Committee of The Chinese People’s Political Consultative Conference\*), 澳門娛樂博彩業中介人協會榮譽會長 (the Honorable President of the Association of Gaming & Entertainment Promoters of Macau\*), the Honorable President of the General Association of Administrators and Promoters for Macau Gaming Industry, the Permanent Honorable President, Executive President and Director of the Federation of Hong Kong Guangdong Community Organisations and a director of the China Overseas Friendship Association. Dr. Lam was awarded an Honorable Doctor of Sinte Gleska University of California, United States of America and received a World Outstanding Chinese Award, both in 2007. Dr. Lam is the uncle-in-law of Mr. Hung Ching Fung, an executive Director.

**Mr. Tsui Kin Ming (“Mr. Tsui”)**, aged 46, was appointed as the chief financial officer of the Group on 1 October 2015 and a member of the Credit Committee of the Company on 17 November 2015. Mr. Tsui was appointed as an Executive Director of the Company on 15 January 2016. Mr. Tsui has over 15 years’ experience in international finance including over 7 years’ experience in the gaming industry focusing in financial controls, procedures and policy. Before joining the Group, Mr. Tsui joined Entertainment Gaming Asia Inc. (stock code: EGT), which is a National Association of Securities Dealers Automated Quotations (NASDAQ) listed company and an indirect, majority-owned subsidiary of Melco International Development Limited, as vice president of finance in July 2008 and was appointed as chief accounting officer in April 2009. From 1999 to 2008, Mr. Tsui held various positions at Minte International Inc. including regional finance controller-Asia and manager of financial analysis. Minte International Inc. is a wholly-owned subsidiary of Minerals Technologies Inc. (stock code: MTX), a publicly-held company listed on The New York Stock Exchange.

#### 執行董事

**林英樂博士 (「林博士」)**，56歲，於二零一四年十一月三日獲委任為本公司執行董事。林博士於中華人民共和國 (「中國」) 澳門特別行政區 (「澳門」)、菲律賓及澳洲之博彩行業 (包括娛樂場營運及博彩推廣業務) 擁有逾30年經驗。林博士亦從事其他業務，並投資於房地產發展、酒店及渡假村營運，以及涵蓋香港、中國及菲律賓市場之證券及投資。林博士為中國人民政治協商會議廣東省委員會委員、澳門娛樂博彩業中介人協會榮譽會長、澳門博彩業管理暨中介人總會名譽會長、香港廣東社團總會永遠榮譽會長、常務會長兼會董以及中華海外聯誼會理事。林博士於二零零七年獲美國加州Sinte Gleska University頒授榮譽博士學位，並於同年獲頒世界傑出華人獎。林博士為執行董事洪清峰先生之叔岳。

**徐建明先生 (「徐先生」)**，46歲，於二零一五年十月一日獲委任為本集團首席財務官，並於二零一五年十一月十七日獲委任為本公司信貸委員會之成員。於二零一六年一月十五日，徐先生獲委任為本公司執行董事。徐先生於國際金融方面擁有逾15年經驗，包括於博彩行業之財務監管、程序及政策方面擁有逾7年經驗。於加入本集團前，徐先生於二零零八年七月加入Entertainment Gaming Asia Inc. (股份代號：EGT) 擔任財務副總裁並於二零零九年四月獲委任為首席會計官，而該公司為全美證券交易商協會自動報價系統 (納斯達克) 上市公司並為新濠國際發展有限公司之間接擁有大部份權益之附屬公司。自一九九九年至二零零八年，徐先生於Minte International Inc. 擔任多個職位，包括區域財務總監—亞洲區及財務分析經理。Minte International Inc. 為於紐約證券交易所上市之公眾持股公司礦物技術有限公司 (股份代號：MTX) 之全資附屬公司。

## Directors' Profiles

### 董事簡介

Mr. Tsui holds a Bachelor's Degree and a Master's Degree in Business Administration from Baruch College, City University of New York. Mr. Tsui is a Certified Management Accountant and a Certified Public Accountant in the State of New York, the United States of America.

**Mr. Hung Ching Fung ("Mr. Hung")**, aged 33, was appointed as an Executive Director of the Company on 27 September 2014. Mr. Hung obtained a Bachelor Degree in Commerce from Macquarie University in Australia in 2007. Mr. Hung worked as an auditor in Deloitte Touche Tohmatsu and Grant Thornton from 2007 to 2010. Mr. Hung is a full member of CPA Australia. Mr. Hung has been the Financial Controller of Jimei Group since 2010 and has been an executive director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 8129), since August 2013. In September 2015, Mr. Hung has been appointed as Non-Executive Director of Asa Resource Group Plc, a company whose shares are listed on the Alternative Investment Market of London Stock Exchange Plc. (AIM code: asa.l). Mr. Hung is also the nephew-in-law of Dr. Lam.

**Mr. Chau Chit ("Mr. Chau")**, aged 52, was an Executive Director of the Company on 22 July 2013. Mr. Chau currently serves as the chairman of the Hong Kong Jiangyin Trade Association and the vice president of Federation of HK Jiangsu Community Organisations Limited. He holds a bachelor degree in chemistry from Zhejiang University and an EMBA degree (Executive Master of Business Administration) from Zhejiang University.

Mr. Chau was appointed as an executive director and as the Chairman of Vision Fame International Holding Limited (a company listed on the main board of the Stock Exchange in Hong Kong (stock code: 1315)) on 22 July 2015 and 23 September 2015 respectively. He was re-designated to Co-Chairman and appointed as the chief executive officer of Vision Fame International Holding Limited on 1 March 2017.

Mr. Chau was appointed as an executive director and the chief executive officer of Sino Stride Technology (Holdings) Ltd (Stock Code: 8177). Mr. Chau was appointed an executive director, the managing director, the chairman of the executive committee and a member of the investment committee of HNA International Investment Holdings Limited (Stock Code: 521) in June 2006. Mr. Chau resigned his positions at HNA International Investment Holdings Limited with effect from 24 October 2013.

徐先生持有紐約市立大學柏魯克分校之工商管理學士學位及碩士學位。徐先生為美國紐約州之註冊管理會計師及註冊會計師。

**洪清峰先生（「洪先生」）**，33歲，於二零一四年九月二十七日獲委任為本公司執行董事。洪先生於二零零七年獲得澳洲麥考瑞大學(Macquarie University)商科學士學位。洪先生於二零零七年至二零一零年期間於德勤•關黃陳方會計師行及均富會計師行任職核數師。洪先生為澳洲註冊會計師公會之正式會員。洪先生自二零一零年起擔任集美集團之財務總監及自二零一三年八月起擔任中國生物資源控股有限公司（該公司股份於聯交所上市（股份代號：8129））之執行董事。於二零一五年九月，洪先生獲委任為Asa Resource Group Plc（該公司股份於倫敦證券交易所另類投資市場上市（AIM代號：asa.l））之非執行董事。洪先生亦為林博士之侄女婿。

**周哲先生（「周先生」）**，52歲，自二零一三年七月二十二日起獲委任為本公司執行董事。周先生現為香港江陰商會會長及香港江蘇社團總會有限公司副會長。彼持有浙江大學化學系學士學位並持有浙江大學高級行政人員工商管理碩士學位(EMBA)。

周先生分別於二零一五年七月二十二日及二零一五年九月二十三日獲委任為允升國際控股有限公司（一間於香港聯交所主板上市之公司（股份代號：1315））之執行董事及主席。彼於二零一七年三月一日調任為允升國際控股有限公司之聯席主席並獲委任為行政總裁。

周先生曾獲委任為中程科技集團有限公司（股份代號：8177）之執行董事兼行政總裁。周先生於二零零六年六月獲委任為海航國際投資集團有限公司（股份代號：521）之執行董事、董事總經理、執行委員會主席以及投資委員會成員。周先生已辭任於海航國際投資集團有限公司之職務，自二零一三年十月二十四日起生效。

## Directors' Profiles

### 董事簡介

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Daniel Domingos António (“Mr. António”)**, aged 65, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. António joined the Gaming Inspection and Coordination Bureau of the Government of Macau in 1978, was appointed as the Inspector Principal, First Class\* (Inspector Principal, 1° escalão) in 1989 and served as the Inspector Adviser since April 2005 until his retirement in July 2011. During his office as an Inspector Adviser of the Gaming Inspection and Coordination Bureau of the Government of Macau, Mr. António was responsible for the management of casino inspectors, ensuring all casinos in Macau adhere to the relevant gaming regulations.

**Mr. Kwok Chi Chung (“Mr. Kwok”)**, aged 61, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. Kwok graduated from Huaqiao University with a Bachelor's degree in law in 2002 and obtained a Master's degree in economic law from Huaqiao University in 2006. Mr. Kwok joined the Macau Judiciary Police in 1985 and was appointed as the first of Chief Coordinator of Gaming-related Crimes Division in March 2003 which Mr. Kwok was responsible for the prevention and investigation of crimes committed inside casinos and other gaming venues, or gaming-related crimes committed around those facilities. Mr. Kwok acted as the first of Head of Gaming-related and Economic Crimes Investigation Department since September 2006 until his retirement in August 2010 and was mainly responsible for management of the Gaming-related Crimes Division, Economic Crimes Division and Anti-Money Laundering Division in the Macau Judiciary Police. Mr. Kwok currently is the president of Association of Gaming & Entertainment Promoters of Macau. Mr. Kwok has been appointed as an independent director of lao Kun Group Holding Company Limited (a company listed on the NASDAQ Global Market in the United States under the symbol (“IKGH”) on 1 May 2015.

#### 獨立非執行董事

**Daniel Domingos António先生 (「António先生」)**，65歲，於二零一四年十一月三日獲委任為本公司獨立非執行董事。António先生於一九七八年加入澳門政府博彩監察協調局，於一九八九年獲委任為首席督察及自二零零五年四月起至彼於二零一一年七月退任為止擔任督察顧問。於António先生於澳門政府博彩監察協調局任職督察顧問期間，彼負責管理娛樂場督察及確保於澳門之所有娛樂場均遵守相關博彩規定。

**郭志忠先生 (「郭先生」)**，61歲，於二零一四年十一月三日獲委任為本公司獨立非執行董事。郭先生於二零零二年畢業於華僑大學，獲頒法律學士學位及於二零零六年獲頒華僑大學經濟法碩士學位。郭先生於一九八五年加入澳門司法警察局並於二零零三年三月獲委任為博彩罪案調查處處長，彼主要負責阻止及調查於娛樂場及其他博彩場所內發生之罪案，或於該等設施週邊發生之與博彩相關之罪案。自二零零六年九月起至彼於二零一零年八月退休止期間內，郭先生於澳門司法警察局擔任博彩及經濟罪案調查廳廳長並主要負責管理博彩罪案調查處、經濟罪案調查處及清洗黑錢罪案調查處。郭先生現時為澳門娛樂博彩業中介人協會會長。郭先生於二零一五年五月一日獲委任為lao Kun Group Holding Company Limited (一間於美國納斯達克環球市場上市的公司，其證券簡稱為「IKGH」)之獨立董事。

## Directors' Profiles

### 董事簡介

**Mr. Chow Wing Tung (“Mr. Chow”)**, aged 42, was appointed as an Independent Non-executive Director of the Company on 3 November 2014. Mr. Chow graduated from the University of Toronto with a Bachelor’s degree in Commerce in 1997. Mr. Chow is the financial controller of Synear Food Holdings Limited (“Synear”) since April 2005. Synear and its subsidiaries engage in the manufacture and sales of quick freeze food products in the PRC and whose shares were listed on the Main Board of Singapore Exchange Securities Trading Limited and has voluntarily delisted since December 2013. Mr. Chow worked as an auditor in Deloitte Touche Tohmatsu from January 1998 to December 2003. From January 2004 to January 2005, Mr. Chow was the financial controller of China Paper Holdings Limited, a company engaged in the manufacture and sales of paper and paper chemical products in the PRC and whose shares are listed on the Main Board of Singapore Exchange. Mr. Chow has been an independent non-executive director of China Bio Cassava Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 8129), since June 2013. Mr. Chow is a member of the American Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

**周永東先生（「周先生」）**，42歲，於二零一四年十一月三日獲委任為本公司獨立非執行董事。周先生於一九九七年畢業於多倫多大學(University of Toronto)，獲頒授商科學士學位。自二零零五年四月起，周先生擔任思念食品控股有限公司（「思念」）之財務總監。思念及其附屬公司於中國從事生產及銷售急凍食品業務，該公司股份於新加坡證券交易所有限公司主板上市並自二零一三年十二月起自願除牌。於一九九八年一月至二零零三年十二月期間，周先生於德勤•關黃陳方會計師行擔任核數師。於二零零四年一月至二零零五年一月期間，周先生為China Paper Holdings Limited之財務總監，該公司於中國從事生產及銷售紙類及紙類化學用品業務，其股份於新加坡證券交易所主板上市。自二零一三年六月起，周先生擔任中國生物資源控股有限公司之獨立非執行董事，該公司股份於聯交所上市（股份代號：8129）。周先生為美國會計師公會及香港會計師公會之會員。

# Directors' Report

## 董事會報告書

The Directors have pleasure in presenting their annual report and the audited consolidated financial statements of Jimei International Entertainment Group Limited (the "Company") and its subsidiaries (collectively the "Group") for the year ended 31 December 2016.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The activities of its subsidiaries are set out in note 29 to the consolidated financial statements.

### RESULTS

The results of the Group for the year ended 31 December 2016 are set out in the consolidated statement of comprehensive income on page 57 of the annual report.

### BUSINESS REVIEW

The Group reported a loss attributable to owners of the Company of approximately HK\$39,766,000 for the year ended 31 December 2016 as compared with a profit of approximately HK\$8,734,000 in the year of 2015. The loss was mainly attributable to the impairment loss on trade and other receivables of HK\$100,855,000 recognised by the Company during the year. Basic loss per share for the year amounted to approximately 8.06 HK cents (2015: earnings per share approximately 1.77 HK cents). Net assets of the Group were approximately HK\$64,505,000 as at 31 December 2016 as compared to net assets of approximately HK\$118,248,000 as at 31 December 2015. The decrease in net assets was attributable to the loss of the Group for the year ended 31 December 2016.

### Key risks factors

The following section lists out the key risks and uncertainties which the Group faces. It is a non-exhaustive list and there may be other risks and uncertainties in addition to the key risks factors outlined below. Besides, this report does not constitute a recommendation or advice for anyone to invest in the securities of the Company and investors are advised to make their own judgment or consult their own investment advisors before making any investment in the securities of the Company.

董事會欣然提呈集美國際娛樂集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零一六年十二月三十一日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司為一間投資控股公司，其附屬公司之業務載於綜合財務報表附註29。

### 業績

本集團截至二零一六年十二月三十一日止年度之業績載於年報第57頁之綜合全面收益表。

### 業務回顧

較二零一五年錄得溢利約8,734,000港元而言，本集團截至二零一六年十二月三十一日止年度錄得本公司擁有人應佔虧損約39,766,000港元。該虧損主要歸因於本公司在年內確認貿易及其他應收款項減值虧損100,855,000港元。本年度每股基本虧損約為8.06港仙(二零一五年：每股盈利約1.77港仙)。本集團於二零一六年十二月三十一日之資產淨值約為64,505,000港元，而於二零一五年十二月三十一日之資產淨值約為118,248,000港元。資產淨值之減少乃歸因於本集團於截至二零一六年十二月三十一日止年度之虧損。

### 主要風險因素

下節列明本集團所面對之主要風險及不明朗因素。此清單並不詳盡，而除下文所列之主要風險因素外，其他風險及不明朗因素亦可能存在。此外，本報告並不構成任何人士投資本公司證券之推薦意見或意見，且建議投資者於投資本公司證券前自行作出判斷或諮詢彼等本身之投資顧問。

# Directors' Report

## 董事會報告書

1. We are subject to the credit risk of our gaming patrons.
  2. Local taxation may increase and tax liability may increase for future amendment of tax rules.
  3. A weakening in economic and credit market conditions may adversely affect tourism and the profitability of our business.
1. 我們面對博彩客戶之信貸風險。
  2. 未來稅則之修訂將導致本地稅收及稅項負債或有增加。
  3. 經濟及信貸市場狀況日益衰退或對旅遊業及我們業務的盈利能力造成不利影響。

### Future development and important events after the end of the financial year

Looking ahead, the business environment remains very challenging as downward pressure on economy of the PRC, the global financial and economic conditions are expected to remain unstable. Nevertheless, the Group will cautiously review and adjust the business strategies from time to time, and seek the best returns to maximise value of the Shareholders.

### Environmental policies and performance

The Group is committed to the long term sustainability of the environment and communities in which it operates. We are aware that, minimizing the consumption of resources and adoption of best environmental practices in the business process of the Group to the extent practicable is our underlying commitment to preserving and improving the environment. Acting in an environmentally responsible manner, the Group endeavours to comply with laws and regulations regarding environmental protection and adopts effective measures to achieve efficient use of resources, energy saving and waste reduction. Green initiatives include recycling of used papers, energy saving and water saving.

The Board is pleased to present you the environmental, social and governance report (the "ESG Report") set out on pages 24 to 31 of this report which depicts the performance on the sustainability of the Group.

### 財政年度結束後之未來發展及重要事件

展望未來，由於中國經濟之下行壓力、全球金融及經濟狀況預期繼續不穩，營商環境仍然充滿十足挑戰。然而，本集團將不時審慎檢討及調整業務策略，務求實現最佳回報以將股東價值最大化。

### 環境政策及表現

本集團致力於實現其經營所在之環境及社區的長期可持續發展。我們知悉，我們保護及改善環境之相關承諾是於本集團業務過程中盡量降低資源消耗及在實際可行情況下盡可能採取最佳環境常規。本集團以愛護環境之方式行事，致力於遵守有關環境保護之法例及法規，並採取有效措施實現有效使用資源、節約能源及減少廢物。我們的環保措施包括回收已用紙張、節省能源及節省用水。

董事會欣然向閣下呈報載於本報告第24至31頁之環境、社會及管治報告（「環境、社會及管治報告」），該報告描述有關本集團可持續發展之表現。

# Directors' Report

## 董事會報告書

### Relationship with suppliers, customers, employees and other stakeholders

The Group understands the importance of maintaining a good relationship with its suppliers, customers, employees and other stakeholders to meet the Group's immediate and long-term goals. The Company creates a framework for motivating staff and a formal communication channel in order to maintain healthy relationships with its employees and other stakeholders.

### Compliance with the relevant laws and regulations

In relation to human resources, the Group is committed to complying with the requirements of the ordinances relating to disability, gender, family status and racial discrimination, as well as the Employment Ordinance, the Minimum Wage Ordinance and ordinances relating to occupational safety of employees of the Group, so as to safeguard the interests and well-being of its employees.

There is no reported case of non-compliance with relevant laws and regulations in relation to the groups' entertainment and gaming business as well as trading business.

### SHARE CAPITAL

There was no movement in the authorised share capital of the Company during the year. Details of the movement in the issued share capital of the Company are set out in note 25 to the consolidated financial statements.

### RESERVES

Details of movements in reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 59 of the annual report.

### 與供應商、客戶、僱員及其他持份者之關係

本集團明白維持與供應商、客戶、僱員及其他持份者之良好關係對達致其中長期目標而言至關重要。本公司創立了激勵員工之框架及正式溝通渠道，以維持與僱員及其他持份者之穩健關係。

### 遵守相關法例及規例

就人力資源而言，本集團致力於遵守有關殘疾、性別、家庭崗位及種族歧視的條例、僱傭條例、最低工資條例及有關本集團僱員職業安全之條例的要求，以保障僱員之權益及福祉。

概無有關本集團娛樂及博彩業務以及貿易業務之違反相關法例及法規的呈報個案。

### 股本

於年內，本公司之法定股本概無變動。本公司之已發行股本變動詳情載於綜合財務報表附註25。

### 儲備

本集團於年內之儲備變動詳情載於年報第59頁之綜合權益變動表。



# Directors' Report

## 董事會報告書

### DISTRIBUTABLE RESERVES OF THE COMPANY

The Company had no distributable reserves at 31 December 2016 calculated under The Companies Act 1981 of Bermuda (as amended). The Company's share premium account, in the amount of HK\$76,385,000 at 31 December 2016 (2015: HK\$76,385,000) may be distributed in the form of fully paid bonus shares.

Under the Companies Act 1981 of Bermuda (as amended), the contributed surplus account of the Company is available for distribution. However, the Company cannot declare or pay a dividend, or make a distribution out of contributed surplus if:

- (a) it is, or would after the payment be, unable to pay its liabilities as they become due; or
- (b) the realisable value of its assets would thereby be less than the aggregate of its liabilities and its issued share capital and share premium accounts.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, sales to the largest one and five largest customers accounted for 50% and 97% respectively of the total sales for the year. Purchases from the largest one and five largest suppliers accounted for 10% and 32% respectively of the total purchases for the year.

None of the directors, their associates or any shareholders of the Company (which to the knowledge of the directors of the Company own more than 5% of the Company's share capital) had any interest in the five largest suppliers or customers.

### 本公司之可供分派儲備

根據百慕達一九八一年公司法(經修訂)計算,於二零一六年十二月三十一日,本公司概無可供分派儲備。本公司於二零一六年十二月三十一日為數76,385,000港元之股份溢價賬(二零一五年:76,385,000港元)可以繳足股本紅股股份之方式予以分派。

根據百慕達一九八一年公司法(經修訂),本公司之繳入盈餘賬可供分派。然而,在下列情況下,本公司不得宣派或派付股息或從繳入盈餘作出分派:

- (a) 本公司現時或作出派付後將無力償還到期債務;或
- (b) 本公司資產之可變現價值將因分派而少於其負債、已發行股本及股份溢價賬之總和。

### 主要客戶及供應商

於本年度內,向最大客戶及五大客戶的銷售分別佔本年度總銷售額之50%及97%。向最大供應商及五大供應商的採購分別佔本年度總採購額之10%及32%。

本公司各董事、彼等之聯繫人士或任何股東(據本公司董事所知擁有本公司5%以上股本)概無擁有五大供應商或客戶之任何權益。

# Directors' Report

## 董事會報告書

### DIRECTOR'S INTERESTS IN COMPETING BUSINESSES

During the year, the interests of Directors of the Company in the businesses which compete or are likely to compete, either directly or indirectly, with the businesses of the Company ("Competing Business") as required to be disclosed pursuant to the Listing Rules were as follows:

#### 1. Core Business Activities of the Company

- (1) Entertainment and Gaming business
- (2) Trading business

#### 2. Interests in Competing Business

### 董事於競爭業務之權益

於本年度，本公司董事於與本公司業務直接或間接構成或可能構成競爭之業務（「競爭業務」）內之權益根據上市規則之規定披露如下：

#### 1. 本公司之核心業務活動

- (1) 娛樂及博彩業務
- (2) 貿易業務

#### 2. 於競爭業務之權益

Name of Director 董事姓名	Name of Company 公司名稱	Nature of Interest 權益性質	Competing Business 競爭業務 (Note) (附註)
Lam Yin Lok 林英樂	International Junket Promoter Company Limited 國際博彩中介一人有限公司	Director and sole shareholder 董事及唯一股東	(1)
	Clark Resort Travel and Amusement Corp. 克拉克渡假旅遊娛樂集團有限公司*	Director and controlling shareholder 董事及控股股東	
Ng Kuen Hon (resigned on 28 February 2017) 吳權漢（於二零一七年二月二十八日辭任）	Clark Resort Travel and Amusement Corp. 克拉克渡假旅遊娛樂集團有限公司*	Chairman 主席	(1)

\* For identification purpose only

\* 僅供識別之用

Note: Such businesses may be conducted through subsidiaries, associated companies or by way of other forms of investments.

附註：有關業務可能透過附屬公司、聯營公司或按其他投資形式進行。

Save as disclosed above, none of the Directors of the Company is interested in any business apart from the Company's businesses which compete or is likely to compete, either directly or indirectly with businesses of the Company.

除上文所披露者外，本公司概無董事於與本公司業務直接或間接構成或可能構成競爭的任何業務（本公司業務除外）內擁有任何權益。

# Directors' Report

## 董事會報告書

### DEED OF NON-COMPETITION

Dr. Lam and Reach Luck International Limited ("Reach Luck"), being the controlling shareholders of the Company, entered into a deed of non-competition ("Deed of Non-Competition") dated 19 September 2014, details of which have been set out in the paragraph headed "6. MATERIAL CONTRACTS" in the section headed "APPENDIX V – General Information" of the Composite Document jointly issued by Reach Luck and the Company dated 26 September 2014, and the paragraph headed "Deed of Non-Competition" in the section headed "Letter from the Board" of the Circular issued by the Company dated 18 August 2014.

The Company has received the annual declarations from Reach Luck and Dr. Lam on compliance with their undertakings under the Deed of Non-Competition. The Independent Non-executive Directors have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Compliance have been complied with by Reach Luck and Dr. Lam.

### DIRECTORS

The directors who held office during the year and up to the date of this report were:

#### Chairman

Dr. Lam Yin Lok

#### Chief Executive Officer

Mr. Wong Kwok Leung Kennis (resigned on 22 February 2016)

#### Executive Directors

Mr. Wong Kwok Leung Kennis (resigned on 22 February 2016)  
Mr. Tsui Kin Ming (appointed on 15 January 2016)  
Mr. Ng Kuen Hon (resigned on 28 February 2017)  
Mr. Hung Ching Fung  
Mr. Chau Chit

#### Independent Non-executive Directors

Mr. Daniel Domingos António  
Mr. Kwok Chi Chung  
Mr. Chow Wing Tung

### 不競爭契據

本公司之控股股東林博士及迎彩國際有限公司（「迎彩」）於二零一四年九月十九日訂立不競爭契據（「不競爭契據」），有關詳情載於迎彩及本公司於二零一四年九月二十六日聯合刊發之綜合文件內「附錄五—一般資料」一節「6.重大合約」一段及本公司於二零一四年八月十八日刊發之通函「董事會函件」一節「不競爭契據」一段。

本公司已接獲迎彩及林博士有關遵守其於不競爭契據項下之承諾之年度聲明。獨立非執行董事已審閱合規情況及確認迎彩及林博士已遵守不競爭契據項下之所有承諾。

### 董事

於年內及直至本報告日期為止，董事如下：

#### 主席

林英樂博士

#### 行政總裁

黃國樑先生（於二零一六年二月二十二日辭任）

#### 執行董事

黃國樑先生（於二零一六年二月二十二日辭任）  
徐建明先生（於二零一六年一月十五日獲委任）  
吳權漢先生（於二零一七年二月二十八日辭任）  
洪清峰先生  
周哲先生

#### 獨立非執行董事

Daniel Domingos António先生  
郭志忠先生  
周永東先生

# Directors' Report

## 董事會報告書

In accordance with Bye-laws 86(2), 87(1) and 87(2) of the Company's bye-laws, Messrs. Hung Ching Fung, Chau Chit and Chow Wing Tung shall retire from office and, being eligible, offer themselves for re-election at the forthcoming annual general meeting of the Company.

None of the directors being proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the Independent Non-executive Directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all of the Independent Non-executive Directors are independent.

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

As at 31 December 2016, the interests or short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange, or as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed issuers ("Model Code") set out in the Appendix 10 to the Listing Rules were as follows:

根據本公司之公司細則第86(2)、87(1)及87(2)條，洪清峰、周哲及周永東先生須於本公司應屆股東週年大會上告退，惟符合資格並願意重選連任。

於應屆股東週年大會上建議重選連任的各董事並無與本公司或其任何附屬公司訂立本集團不可於一年內免付賠償（法定賠償除外）而予以終止之服務合約。

### 獨立非執行董事

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的年度確認。本公司認為所有獨立非執行董事均為獨立人士。

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零一六年十二月三十一日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須知會本公司及聯交所，或記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所之權益或淡倉如下：

# Directors' Report

## 董事會報告書

Ordinary shares of HK\$0.1 each of the Company (Long positions)

本公司每股面值0.1港元之普通股（好倉）

Name of Director		Number of ordinary shares held personal interests 持有個人權益之普通股數目	Approximate percentage of issued share capital 佔已發行股本之概約百分比
董事姓名			
Dr. Lam Yin Lok	林英樂博士	454,023,200	91.99%
Mr. Hung Ching Fung	洪清峰先生	6,500,000	1.32%
Mr. Chau Chit	周哲先生	49,693,600	10.07%

Save as disclosed above, as at 31 December 2016, none of the Directors or Chief Executive of the Company or their associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零一六年十二月三十一日，概無本公司董事或主要行政人員或彼等之聯繫人士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、相關股份及債券中擁有須根據證券及期貨條例第XV部之第7及8分部規定知會本公司及聯交所，或記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

### DIRECTORS' INTEREST IN CONTRACTS OF SIGNIFICANCE

No contract of significance in relation to the Group's business (as defined in the Listing Rules) to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 董事於重大合約之權益

本公司或其任何附屬公司概無訂立任何本公司董事直接或間接擁有重大權益而於年終時或本年度任何時間內仍然有效之有關本集團業務之重大合約（定義見上市規則）。

# Directors' Report

## 董事會報告書

### PERMITTED INDEMNITY PROVISION

The Bye-laws of the Company provide that each Director, secretary or other officer of the Company shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which any of them may incur or sustain in or about the execution of the duties in their respective offices. The Company has taken out and maintained appropriate insurance to cover potential legal actions against its Directors.

The above provision for the benefit of the Directors is currently in force and was in force throughout the year.

### SHARE OPTION SCHEME

The Company adopted a share option scheme on 1 June 2012 ("Share Option Scheme"). No options have been granted under the Share Option Scheme since its adoption.

### DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as the Share Option Scheme of the Company, at no time during the year was the Company or any of its subsidiaries a party to any arrangements 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.

### 獲准許彌償條文

本公司的公司細則規定本公司每名董事、秘書或本公司其他高管，就其各自的職務執行其職責時可能產生或招致或與之有關的所有訴訟、費用、收費、損失、損害及開支，均可從本公司的資產及利潤獲得彌償。本公司已就其董事可能會面對的法律訴訟辦理及投購適當的保險。

上述有關董事利益的條文於目前及本年度內一直有效。

### 購股權計劃

本公司於二零一二年六月一日採納一項購股權計劃（「購股權計劃」）。自採納以來，概無根據購股權計劃授出購股權。

### 董事收購股份或債權證之權利

除本公司之購股權計劃外，於本年度任何時間內，本公司或其任何附屬公司概無參與任何安排，致使本公司董事可藉購買本公司或任何其他法人團體之股份或債權證而獲益。

# Directors' Report

## 董事會報告書

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

### 主要股東之權益及淡倉

As at 31 December 2016, so far as was known to the Directors and the Chief Executive of the Company, the following persons (other than any director and chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

於二零一六年十二月三十一日，就本公司董事及主要行政人員所知，以下人士（本公司任何董事及主要行政人員除外）於本公司之股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文而須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉，或另行知會本公司及聯交所之權益或淡倉：

Name of shareholder 股東姓名／名稱	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 1) (附註1)
Reach Luck International Limited 迎彩國際有限公司	Beneficial owner (note 2) 實益擁有人（附註2）	454,023,200 (L)	91.99%
Lam Yin Lok 林英樂	Interest held by controlled corporation (note 2) 受控制法團持有之權益（附註2）	454,023,200 (L)	91.99%
Mega Start Limited	Beneficial owner (note 3) 實益擁有人（附註3）	49,693,600 (L)	10.07%
Chau Chit 周哲	Interest held by controlled corporation (note 3) 受控制法團持有之權益（附註3）	49,693,600 (L)	10.07%
Notes:		附註：	
(L) All the shares are long positions.		(L) 所有股份均為好倉。	
1. The percentages are calculated based on the total number of issued shares of the Company of 493,564,800 shares as at 31 December 2016.		1. 該等百分比乃根據於二零一六年十二月三十一日之本公司已發行股份總數493,564,800股計算。	

# Directors' Report

## 董事會報告書

2. The entire issued share capital of Reach Luck International Limited is wholly and beneficially owned by Dr. Lam Yin Lok. By virtue of the Securities and Futures Ordinance, Dr. Lam Yin Lok is deemed to be interested in the 454,023,200 shares of the Company.
2. 迎彩國際有限公司的全部已發行股本由林英樂博士全資實益擁有。根據證券及期貨條例，林英樂博士被視為於454,023,200股本公司股份中擁有權益。
3. The entire issued share capital of Mega Start Limited is wholly and beneficially owned by Mr. Chau Chit. By virtue of the Securities and Futures Ordinance, Mr. Chau Chit is deemed to be interested in the 49,693,600 shares of the Company.
3. Mega Start Limited之全部已發行股本乃由周哲先生全資實益擁有。根據證券及期貨條例，周哲先生被視為於49,693,600股本公司股份中擁有權益。

Save as disclosed above, the Company had not been notified and is not aware of any other persons who had an interest or a short position 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 as at 31 December 2016.

除上文所披露者外，於二零一六年十二月三十一日，本公司並無獲知會且不知悉任何其他人士於本公司股份及相關股份中擁有根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉。

## CONVERTIBLE SECURITIES, WARRANTS OR SIMILAR RIGHTS

### 2014 Convertible Notes

On 11 July 2014, the Company entered into a subscription agreement with Reach Luck International Limited to issue the 3-year zero coupon Convertible Notes with an aggregate principal amount of HK\$55,650,000, and the subscription was completed on 19 September 2014.

The Convertible Notes are denominated in Hong Kong dollars and are convertible at the option of the bondholder at any time after the date of issuance up to and including the date which is five business days prior to the maturity date of 19 September 2017, into new shares of the Company at a price of HK\$0.35 per share, subject to anti-dilutive adjustments. Upon full conversion a total of 159,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Convertible Notes which remain outstanding on the maturity date at its principal amount. As at 31 December 2016, none of the Convertible Notes was converted into shares of the Company.

## 可換股證券、認股權證或類似權利

### 二零一四年可換股票據

於二零一四年七月十一日，本公司與迎彩國際有限公司訂立認購協議以發行本金總額為55,650,000港元的三年期零票息可換股票據，且認購事項已於二零一四年九月十九日完成。

可換股票據以港元列值，且債券持有人可選擇於發行日期後直至到期日二零一七年九月十九日前第五個營業日當日（包括該日）止隨時按每股股份0.35港元的價格將有關可換股票據兌換為本公司之新股份（可予反攤薄調整）。於悉數兌換後，本公司將發行合共159,000,000股新普通股。本公司須於到期日按本金額贖回任何仍未償還之可換股票據。於二零一六年十二月三十一日，概無可換股票據獲兌換為本公司股份。



# Directors' Report

## 董事會報告書

### 2015 Convertible Bonds

On 5 November 2015, the Company entered into the Subscription Agreements with the Subscribers, pursuant to which the Subscribers have severally and conditionally agreed to subscribe, and the Company has conditionally agreed to issue, the Convertible Bonds in an aggregate principal amount of HK\$365,000,000, in respect of the issue and allotment of an aggregate of 73,000,000 Shares to the Subscribers at the Subscription Price of HK\$5 per Subscription Share.

Among the aggregate principal amount of HK\$365,000,000, Subscriptions of Convertible Bonds in an aggregate principal amount of HK\$315,000,000 were completed on 2 December 2015. The net proceeds were approximately HK\$314,700,000. Based on the initial Conversion Price of HK\$5.00 per Conversion Share, a maximum number of 63,000,000 Conversion Shares may fall to be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds. As at 31 December 2016, none of the Convertible Bonds was converted into shares of the Company.

Saved as disclosed above, the Company had no outstanding convertible securities, warrants or other similar rights as at 31 December 2016 and there has been no exercise of any convertible securities, warrants or similar rights during the year.

### RELATED PARTY TRANSACTIONS

Related party transactions entered into for the year are set out in note 24 to the consolidated financial statements.

### EMOLUMENT POLICY

The emolument policy of the employees of the Group is based on their merits, qualifications and competence.

The emoluments of the directors of the Company are decided by the Remuneration Committee, upon considering the Group's operating results, individual performance and comparable market statistics.

The Company has adopted the Share Option Scheme as an incentive to directors and eligible employees.

### 二零一五年可換股債券

於二零一五年十一月五日，本公司與認購人訂立認購協議，據此，認購人已各自有條件同意認購，而本公司已有條件同意發行本金總額為365,000,000港元的可換股債券，涉及按認購價每股認購股份5港元向認購人發行及配發合共73,000,000股股份。

於本金總額365,000,000港元當中，本金總額315,000,000港元的可換股債券的認購事項已於二零一五年十二月二日完成。所得款項淨額約為314,700,000港元。根據初步轉換價每股轉換股份5.00港元，於行使可換股債券所附之轉換權利時可能須配發及發行最高數目為63,000,000股的轉換股份。於二零一六年十二月三十一日，概無可換股債券獲兌換為本公司股份。

除上文所披露者外，於二零一六年十二月三十一日，本公司並無尚未行使之可換股證券、認股權證或其他類似權利，而年內亦無任何可換股證券、認股權證或類似權利獲行使。

### 關聯方交易

於年內進行之關聯方交易載於綜合財務報表附註24。

### 酬金政策

本集團僱員之酬金政策根據僱員之表現、資格及能力釐定。

本公司董事之酬金由薪酬委員會於考慮本集團經營業績、個人之表現及可比較市場數據後決定。

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵。

# Directors' Report

## 董事會報告書

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

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

During the year ended 31 December 2016, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to and within the knowledge of the Directors, it is confirmed that there is a sufficient public float of the issued share capital of the Company throughout the year ended 31 December 2016.

### CORPORATE GOVERNANCE

The Board recognises the importance of maintaining a high standard of corporate governance with an aim to protect the interests of shareholders. A report on the principal corporate governance practices adopted by the Company is set out on pages 11 to 23 of the annual report.

### AUDIT COMMITTEE

The Audit Committee has reviewed the consolidated financial statements of the Group for the year ended 31 December 2016.

### AUDITORS

A resolution will be submitted to the forthcoming annual general meeting to re-appoint BDO Limited as auditor of the Company.

On behalf of the Board

**Dr. Lam Yin Lok**  
*Chairman*  
Hong Kong  
29 March 2017

### 股份優先購買權

本公司之公司細則或百慕達法律均無關於股份優先購買權之規定，要求本公司須向現有股東按比例發售新股。

### 購買、出售或贖回本公司上市證券

截至二零一六年十二月三十一日止年度，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

### 足夠之公眾持股量

根據公開可得資料及就董事所知，本公司確認於截至二零一六年十二月三十一日止年度其已發行股本一直具有足夠之公眾持股量。

### 企業管治

董事會認同維持高水平企業管治以保障股東權益之重要性。有關本公司所採納之主要企業管治常規之報告載於年報第11至23頁。

### 審核委員會

審核委員會已審閱本集團截至二零一六年十二月三十一日止年度之綜合財務報表。

### 核數師

本公司將於應屆股東週年大會上提呈一項續聘香港立信德豪會計師事務所有限公司為本公司核數師之決議案。

代表董事會

**林英樂博士**  
*主席*  
香港  
二零一七年三月二十九日

# Independent Auditor's Report

## 獨立核數師報告



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**TO THE SHAREHOLDERS OF  
JIMEI INTERNATIONAL ENTERTAINMENT GROUP LIMITED**  
*(incorporated in Bermuda with limited liability)*

**致集美國際娛樂集團有限公司各股東**

*(於百慕達註冊成立之有限公司)*

### OPINION

We have audited the consolidated financial statements of Jimei International Entertainment Group Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 57 to 154, which comprise the consolidated statements of financial position as at 31 December 2016, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2016, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKASs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 意見

我們已審核載於第57至154頁的集美國際娛樂集團有限公司(「貴公司」)及其附屬公司(以下合稱「貴集團」)之綜合財務報表，此綜合財務報表包括於二零一六年十二月三十一日之綜合財務狀況表與截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(包括主要會計政策概要)。

我們認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)對 貴集團於二零一六年十二月三十一日的財務狀況以及截至該日止年度之綜合財務表現及綜合現金流量作出真實而公平的反映，並已根據香港公司條例的披露規定妥為編製。

### 意見基準

我們根據香港會計師公會頒佈之香港核數準則(「香港核數準則」)進行我們之審核。我們於該等準則項下之責任於本報告「核數師就審核綜合財務報表須承擔的責任」一節詳述。我們根據香港會計師公會之專業會計師道德守則(「守則」)獨立於 貴集團，我們已遵照守則履行我們之其他道德責任。我們相信我們所獲得的審核憑證乃充足和適當地為我們的意見提供基礎。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Recoverability of receivables from trading and gaming businesses

Receivables from trading and gaming businesses mainly comprise trade receivables and amounts due from gaming patrons. Trade debtors and gaming patrons are obliged to settle amounts due according to the terms mutually agreed by both parties. Management determines the allowance for irrecoverable debts on a regular basis and reassesses the estimates to recognise impairment on the receivables at the reporting dates and did not identify any impairment not being recorded.

We identified the recoverability of the receivables from trading and gaming businesses as key audit matter due to the size of the trade receivables past due as at 31 December 2016 and the significant management judgement used to evaluate the recoverability of such balances.

Refer to the provisions in respect of recoverability of trade and other receivables critical accounting judgement per note 5, accounting policies per note 4 and note 17 to the consolidated financial statements for further details.

### 關鍵審核事項

關鍵審核事項為就我們之專業判斷而言，對我們審核本期間之綜合財務報表最為重要的事項。該等事項是在我們審核整體綜合財務報表及出具意見時進行處理的，且我們不會對該等事項提供單獨的意見。

#### 貿易及博彩業務應收款項的可收回性

貿易及博彩業務應收款項主要包括貿易應收款項及應收博彩客戶款項。貿易應收款項債務人及博彩客戶須根據雙方共同協定的條款結付到期款項。管理層定期釐定不可收回債項的撥備及於報告日期重新評估確認應收款項減值使用的估計，並認為並無任何未計提減值。

我們認為貿易及博彩業務應收款項的可收回性是關鍵審核事項，乃因為於二零一六年十二月三十一日逾期貿易應收款項的數額及用於評估該等結餘可收回性的重大管理層判斷。

有關進一步詳情，請參閱綜合財務報表附註5、附註4會計政策及附註17中有關貿易及其他應收款項可收回性重要會計判斷的規定。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Recoverability of receivables from trading and gaming businesses (continued)

##### Our response:

Our procedures in relation to recoverability of receivables from trading and gaming businesses included:

- We assessed the judgment and estimation adopted by management in respect of provision on doubtful debts and impairment testing;
- We checked the calculation of the recoverable amount of receivables from trading and gaming businesses based on estimation adopted by management; and
- We checked the adequacy of disclosure of the valuation of the receivables.

#### Valuation of financial instruments

The Group's derivative financial liabilities are recorded at fair value in the statement of financial position. These were grouped into level 3 fair value hierarchy measurements respectively in accordance with HKFRS 13.

We focused on this area because the valuation of financial instruments held at fair value through profit or loss may be misstated due to the application of inappropriate valuation techniques which often involve the exercise of significant management judgment and the use of assumptions and estimates. We identified and assessed the following risks that could lead to inaccurate fair values:

- Inputs such as the Company's own credit risk, discount rate, volatilities, which are subject to significant judgment.

Refer to the fair value measurement critical accounting judgement per note 5, accounting policies per note 4 and note 23 to the consolidated financial statements.

### 關鍵審核事項 (續)

#### 貿易及博彩業務應收款項的可收回性 (續)

##### 我們就此作出的反應：

我們就貿易及博彩業務應收款項可收回性執行的程序包括：

- 我們評估管理層就呆賬撥備及減值測試所採納的判斷及估計；
- 我們根據管理層採用的估計檢查貿易及博彩業務應收款項可收回金額的計算；及
- 我們檢查應收款項估值的披露是否充分。

#### 金融工具的估值

貴集團的衍生金融負債乃按公平值於財務狀況表列賬。該等衍生金融負債根據香港財務報告準則第13號分別歸類入第三級公平值計量。

我們關注此事項乃因為應用不適合估值方法可能導致所持按公平值計入損益的金融工具估值錯誤，而有關方法通常涉及執行重大管理層判斷以及使用假設及估計。我們已識別及評估下列可能導致公平值不準確的風險：

- 輸入值，例如 貴公司自身的信貸風險、貼現率、波動性，均涉及重大判斷。

請參閱綜合財務報表附註5有關公平值計量重要會計判斷、附註4會計政策及附註23。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Valuation of financial instruments (continued)

##### Our response:

Our procedures in relation to valuation of financial instruments included:

- Utilising our valuation specialists to assess the valuation model and methodologies;
- Testing the selection criteria of instrument comparables with reference to active markets which have similar terms of the financial instrument;
- Assessing the financial statement disclosure of the fair value hierarchy assigned to the instrument, including sensitivity to key inputs and the Group's exposure to valuation risk;
- Checking input data to supporting evidence and considering its reasonableness; and
- Evaluating the competence, capabilities, and objectivity of the management's valuation expert.

### OTHER INFORMATION IN THE ANNUAL REPORT

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

### 關鍵審核事項 (續)

#### 金融工具的估值 (續)

##### 我們就此作出的反應：

我們就金融工具估值執行的程序包括：

- 動用我們的估值專家評估估值模式及方法；
- 經參考金融工具類似條款所在活躍市場測試可比較工具的甄選標準；
- 評估工具所用公平值層級的財務報表披露資料，包括主要輸入數據的敏感度及 貴集團面臨的估值風險；
- 比對輸入數據與支持憑證，並考慮其合理性；及
- 評估管理層估值專家的資格、能力及客觀性。

### 年報的其他資料

董事負責編製其他資料。其他資料包括 貴公司年報所載之資料，惟不包括綜合財務報表及我們就此作出之核數師報告。

我們有關綜合財務報表之意見並不涵蓋其他資料，我們亦並不就此發表任何形式之核證結論。

# Independent Auditor's Report

## 獨立核數師報告

### OTHER INFORMATION IN THE ANNUAL REPORT *(continued)*

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The directors are also responsible for overseeing the Group's financial reporting process. The Audit Committee assists the directors in discharging their responsibility in this regard.

### 年報的其他資料 (續)

就我們對綜合財務報表之審核而言，我們之責任是閱讀其他資料，從而考慮其他資料是否與綜合財務報表或我們在審核過程中獲悉的資料存在重大不符，或存在重大錯誤陳述。倘若我們基於已完成的工作認為其他資料出現重大錯誤陳述，我們須報告有關事實。我們就此並無須報告事項。

### 董事就綜合財務報表須承擔之責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及按照香港公司條例之披露規定編製綜合財務報表，以作出真實而公平的反映，以及作出董事確定所需之有關內部監控，以使編製綜合財務報表時不存在由於欺詐或錯誤而導致之重大錯誤陳述。

於編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非董事擬將 貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則董事須採用以持續經營為基礎的會計法。

董事亦須負責監督 貴集團的財務報告流程。審核委員會協助董事履行此方面的職責。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 90 of the Bermuda Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

### 核數師就審核綜合財務報表須承擔之責任

我們的目標，是對整體綜合財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並根據百慕達一九八一年公司法第90條僅向閣下（作為整體）出具包括我們意見的核數師報告，除此以外，我們的報告不作其他用途。我們概不就本報告之內容向任何其他人士負責或承擔責任。

合理保證是高水平的保證，但不能保證按照香港審計準則進行的審核總能發現所有存在的重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，倘合理預期彼等個別或匯總起來可能影響該等綜合財務報表使用者所作出的經濟決策，則有關的錯誤陳述可被視作重大。

根據香港審計準則進行審核工作時，我們運用專業判斷，於整個審核過程中抱持專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及取得充足和適當的審核憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部監控，以設計適當的審核程序，但目的並非對貴集團內部監控的效能發表意見。



# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### 核數師就審核綜合財務報表須承擔之責任 (續)

- 評價董事所採用會計政策的恰當性及所作出會計估計和相關披露資料的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所得的審核憑證決定是否存在對貴集團持續經營的能力構成重大疑問的事件或情況的重大不確定性。倘我們認為存在重大不確定性，則有必要在核數師報告中提請注意綜合財務報表中的相關披露資料。倘有關的披露資料不足，則我們應當發表非無保留意見。我們的結論乃基於截至核數師報告日期止所取得的審核憑證。然而，未來事件或情況可能導致貴集團不能繼續持續經營。
- 評價綜合財務報表（包括披露資料）的整體列報方式、結構及內容，以及綜合財務報表是否公允反映有關交易和事項。
- 就貴集團中實體或業務活動的財務資料獲取充分及適當的審核證據，以對綜合財務報表發表意見。我們負責指導、監督及執行集團審核。我們僅對我們之審核意見承擔責任。

我們與審核委員會溝通（其中包括）審核工作的計劃範圍及時間安排以及重大審核發現，包括我們在審核期間識別出內部監控的任何重大缺陷。

# Independent Auditor's Report

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **BDO Limited**

*Certified Public Accountants*

#### **Lee Ka Leung, Daniel**

Practising Certificate Number: P01220

Hong Kong

29 March 2017

### 核數師就審核綜合財務報表須承擔之責任 (續)

我們亦向審核委員會提交聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通所有可能合理地被認為會影響我們獨立性的關係及其他事項，以及相關防範措施（倘適用）。

從與董事溝通的事項中，我們決定哪些事項對本期間綜合財務報表的審核最為重要，因而構成關鍵審核事項。除非法律或法規不容許公開披露此等事項，或於極罕有的情況下，我們認為披露此等事項可合理預期的不良後果將超越公眾知悉此等事項的利益而不應於報告中披露，否則我們會於核數師報告中描述此等事項。

#### **香港立信德豪會計師事務所有限公司**

*執業會計師*

#### **李家樑**

執業證書編號：P01220

香港

二零一七年三月二十九日

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		Notes 附註	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	7	195,562	194,857
Cost of goods sold and services provided	已售貨品及已提供服務成本		(118,490)	(196,142)
Gross profit (loss)	毛利 (損)		77,072	(1,285)
Other revenue	其他收入	8	1,193	441
Operating expenses	經營開支		(3,938)	(7,028)
Administrative expenses	行政開支		(42,780)	(41,066)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	15	(1,740)	-
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	17	(100,855)	(15,413)
Gain on change in fair value of derivative financial liabilities	衍生金融負債之公平值變動收益	23	89,221	52,239
Finance costs	融資成本	9	(68,736)	(10,914)
Loss before taxation	除稅前虧損	10	(50,563)	(23,026)
Income tax expense	所得稅開支	11	(331)	(961)
<b>Loss for the year</b>	<b>本年度虧損</b>		<b>(50,894)</b>	<b>(23,987)</b>
<b>Items that may be reclassified subsequently to profit or loss:</b>	<b>其後可能重新分類至損益之項目：</b>			
Exchange difference on translating of foreign operations	兌換海外業務產生之匯兌差額		(843)	(1,108)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少		(2,006)	(1,394)
<b>Other comprehensive income for the year, net of tax</b>	<b>本年度之其他全面收益 (稅後)</b>		<b>(2,849)</b>	<b>(2,502)</b>
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>		<b>(53,743)</b>	<b>(26,489)</b>
(Loss) profit for the year, attributable to:	應佔本年度 (虧損) 溢利：			
- Owners of the Company	- 本公司擁有人		(39,766)	8,734
- Non-controlling interests	- 非控股權益	30	(11,128)	(32,721)
			(50,894)	(23,987)
Total comprehensive income for the year, attributable to:	應佔本年度全面收益總額：			
- Owners of the Company	- 本公司擁有人		(42,560)	6,232
- Non-controlling interests	- 非控股權益	30	(11,183)	(32,721)
			(53,743)	(26,489)
<b>(Loss) earnings per share</b>	<b>每股 (虧損) 盈利</b>	13		
- Basic	- 基本		HK cents (8.06) 港仙	HK cents 1.77 港仙
- Diluted	- 攤薄		HK cents (8.50) 港仙	HK cents (5.03) 港仙

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2016 於二零一六年十二月三十一日

		Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 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	15	12,410	14,490
Available-for-sale investments	可供出售投資	16	9,205	5,936
			<b>21,615</b>	20,426
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	17	227,037	217,166
Bank balances and cash	銀行結餘及現金	18	133,000	316,193
			<b>360,037</b>	533,359
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	19	14,924	93,836
Amount due to a related company	應付一間關聯公司款項	20	2,519	2,519
Amounts due to non-controlling interests of subsidiaries	應付附屬公司非控股權益款項	21	22,580	20,900
Borrowings	借貸	22	12,220	7,220
Derivative financial liabilities	衍生金融負債	23	6,260	95,481
Convertible bonds	可換股債券	23	50,028	–
Current tax liabilities	當期稅項負債		1,059	987
			<b>109,590</b>	220,943
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>250,447</b>	312,416
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>272,062</b>	332,842
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible bonds	可換股債券	23	207,557	214,594
<b>Net assets</b>	<b>資產淨值</b>		<b>64,505</b>	118,248
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	25	49,356	49,356
Reserves	儲備		59,014	101,574
Equity attributable to owners of the Company	本公司擁有人應佔權益		108,370	150,930
Non-controlling interests	非控股權益	30	(43,865)	(32,682)
<b>Total equity</b>	<b>權益總額</b>		<b>64,505</b>	118,248

The consolidated financial statements on pages 57 to 154 were approved and authorised for issue by the Board of Directors on 29 March 2017 and are signed on its behalf by:

第57頁至第154頁之綜合財務報表於二零一七年三月二十九日獲董事會通過及授權刊發，並由下列董事會代表簽署：

**Lam Yin Lok**  
林英樂  
Chairman and Director  
主席兼董事

**Tsui Kin Ming**  
徐建明  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		Share capital	Share premium	Capital redemption reserve	Special reserve	Investment revaluation reserve	Convertible bonds reserve	Exchange reserve	Retained earnings/ (Accumulated losses)	Equity attributable to owners of the company	Non-controlling interests	Total
		股本	股份溢價	贖回儲備	特別儲備	重估儲備	債券儲備	匯兌儲備	保留盈利/ (累計虧損)	本公司擁有人應佔權益	非控股權益	合計
		HK\$'000 千港元	HK\$'000 千港元 (note i) (附註i)	HK\$'000 千港元	HK\$'000 千港元 (note ii) (附註ii)	HK\$'000 千港元 (note iii) (附註iii)	HK\$'000 千港元 (note iv) (附註iv)	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 2015	於二零一五年一月一日	49,366	76,385	1,564	(123)	2,096	20,427	(241)	(4,766)	144,698	-	144,698
Profit (Loss) for the year	本年度溢利(虧損)	-	-	-	-	-	-	-	8,734	8,734	(32,721)	(23,987)
Exchange difference on translating of foreign operation	兌換海外業務產生之匯兌差額	-	-	-	-	-	-	(1,108)	-	(1,108)	-	(1,108)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	-	(1,394)	-	-	-	(1,394)	-	(1,394)
Other comprehensive income	其他全面收益	-	-	-	-	(1,394)	-	(1,108)	-	(2,502)	-	(2,502)
Total comprehensive income	全面收益總額	-	-	-	-	(1,394)	-	(1,108)	8,734	6,232	(32,721)	(26,489)
Transfer of special reserve to accumulated loss upon disposal of subsidiaries	於出售附屬公司時轉撥特別儲備至累計虧損	-	-	-	123	-	-	-	(123)	-	-	-
Capital injection from a non-controlling interest of a subsidiary	一間附屬公司非控股權益注資	-	-	-	-	-	-	-	-	-	39	39
At 31 December 2015	於二零一五年十二月三十一日	49,366	76,385	1,564	-	702	20,427	(1,349)	3,845	150,930	(32,682)	118,248
Loss for the year	本年度虧損	-	-	-	-	-	-	-	(39,766)	(39,766)	(11,128)	(50,894)
Exchange difference on translating of foreign operation	兌換海外業務產生之匯兌差額	-	-	-	-	-	-	(788)	-	(788)	(55)	(843)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	-	(2,006)	-	-	-	(2,006)	-	(2,006)
Other comprehensive income	其他全面收益	-	-	-	-	(2,006)	-	(788)	-	(2,794)	(55)	(2,849)
Total comprehensive income	全面收益總額	-	-	-	-	(2,006)	-	(788)	(39,766)	(42,560)	(11,183)	(53,743)
At 31 December 2016	於二零一六年十二月三十一日	49,366	76,385	1,564	-	(1,304)	20,427	(2,137)	(35,921)	108,370	(43,865)	64,505

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

Notes:

附註：

- |  |  |
|--|--|
| (i) The share premium of the Group represents the amount subscribed for share capital in excess of nominal value.  | (i) 本集團之股份溢價乃指認購股本金額超出面值之金額。                                     |
| (ii) The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company's subsidiaries in exchange for the nominal value of the issued share capital of other subsidiaries pursuant to the Group's reorganisation. | (ii) 本集團之特別儲備乃指根據本集團重組以本公司附屬公司之已發行股本換取其他附屬公司之已發行股本兩者面值間之差額。      |
| (iii) The investment revaluation reserve represents the cumulative gains/losses arising on recognising financial assets classified as available-for-sale investments at fair value.  | (iii) 投資重估儲備乃指因確認分類為按公平值計量之可供出售投資之金融資產而產生的累計收益／虧損。               |
| (iv) The convertible bonds reserve represents the equity components of the convertible bonds issued. The convertible bonds issued are split into their liability and equity components at initial recognition at the fair values of each of the convertible bonds.               | (iv) 可換股債券儲備乃指已發行可換股債券之權益部分。已發行可換股債券於初步按公平值確認各可換股債券時，被分為負債及權益部分。 |

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營業務之現金流量</b>		
Loss before taxation	除稅前虧損	(50,563)	(23,026)
Adjustments for:	按下列各項調整：		
Interest income	利息收入	(317)	(16)
Dividend income	股息收入	(343)	(370)
Finance costs	融資成本	68,736	10,914
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1,261	960
Gain on change in fair value of derivative financial liabilities	衍生金融負債公平值變動之收益	(89,221)	(52,239)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	1,740	-
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	100,855	15,413
Operating profit (loss) before working capital change	營運資金變動前之經營溢利(虧損)	32,148	(48,364)
Increase in trade and other receivables	貿易及其他應收款項增加	(90,723)	(207,643)
(Decrease) increase in trade payables and other payables	貿易及其他應付款項(減少)增加	(79,390)	91,999
Increase in amount due to a related company	應付一間關聯公司款項增加	-	2,519
<b>Cash used in operations</b>	<b>用於經營之現金</b>	<b>(137,965)</b>	<b>(161,489)</b>
Income taxes paid	已付所得稅	(239)	(19)
<b>Net cash used in operating activities</b>	<b>用於經營業務之現金淨額</b>	<b>(138,204)</b>	<b>(161,508)</b>
<b>Cash flows from investing activities</b>	<b>投資業務之現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(963)	(14,150)
Purchase of available-for-sale investment	購買可供出售投資	(5,275)	-
Loans receivable	應收貸款	(20,330)	-
Dividend income	股息收入	343	370
Interest received	已收利息	45	16
<b>Net cash used in investing activities</b>	<b>用於投資業務之現金淨額</b>	<b>(26,180)</b>	<b>(13,764)</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Cash flows from financing activities</b>	<b>融資業務之現金流量</b>		
Advance from a non-controlling interest of subsidiary	來自一間附屬公司非控股權益之墊款	1,680	20,900
Proceeds from issue of convertible loan note	發行可換股貸款票據之所得款項	-	315,000
Proceeds from borrowings	來自借貸之所得款項	5,000	2,500
Repayment of borrowings	償還借貸之款項	-	(3,034)
Capital injection from a non-controlling interest of a subsidiary	一間附屬公司非控股權益注資	-	39
Interest paid	已付利息	(25,200)	(474)
<b>Net cash (used in) generated from financing activities</b>	<b>(用於)來自融資業務之現金淨額</b>	<b>(18,520)</b>	334,931
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>現金及現金等值項目(減少)增加淨額</b>	<b>(182,904)</b>	159,659
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初之現金及現金等值項目</b>	<b>316,193</b>	157,053
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>匯率變動對現金及現金等值項目之影響</b>	<b>(289)</b>	(519)
<b>Cash and cash equivalents at the end of the year, represented by bank balances and cash</b>	<b>年末之現金及現金等值項目，指銀行結餘及現金</b>	<b>133,000</b>	316,193



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 1. GENERAL

Jimei International Entertainment Group Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and principal place of business of the Company are at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Unit No. 3910-11, 39th Floor, COSCO Tower, No. 183 Queen’s Road Central, Hong Kong, respectively.

The Company’s parent is Reach Luck International Limited and the directors of the Company (the “Directors”) consider its ultimate holding company is Reach Luck International Limited. Reach Luck International Limited is incorporated in the British Virgin Islands.

The Company is an investment holding company where the Group, comprising the Company and its subsidiaries as detailed in note 29, is principally engaged in entertainment and gaming business, and trading of chemical products, and energy conservation and environmental protection products.

### 1. 一般事項

集美國際娛樂集團有限公司(「本公司」)在百慕達註冊成立為一家獲豁免有限公司及其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處及主要營業地點之地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港皇后大道中183號中遠大廈39樓3910-11室。

本公司之母公司為迎彩國際有限公司及本公司之董事(「董事」)認為本公司之最終控股公司為迎彩國際有限公司。迎彩國際有限公司於英屬處女群島註冊成立。

本公司為一間投資控股公司，而本集團(包括本公司及附註29所詳述之其附屬公司)主要從事娛樂及博彩業務、化工產品以及節能及環保產品買賣業務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### (a) Adoption of new/revised HKFRSs – effective 1 January 2016

HKFRSs (Amendments)	Annual Improvements 2012-2014 Cycle
Amendments to HKAS 1	Disclosure Initiative
Amendments to HKAS 16	Clarification of Acceptable Methods of Depreciation
Amendments to HKAS 27	Equity Method in Separate Financial Statements

#### *Amendments to HKAS 1 – Disclosure Initiative*

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

Included in the clarifications is that an entity’s share of other comprehensive income from equity accounted interests in associates and joint ventures is split between those items that will and will not be reclassified to profit or loss, and presented in aggregate as a single line item within those two groups.

The adoption of the amendments has no impact on these consolidated financial statements.

### 2. 採用香港財務報告準則（「香港財務報告準則」）

#### (a) 採用新訂／經修訂香港財務報告準則 – 二零一六年一月一日生效

香港財務報告準則之修訂本	二零一二年至二零一四年週期之年度改進
香港會計準則第1號之修訂本	主動披露
香港會計準則第16號之修訂本	可接受之折舊方法之澄清
香港會計準則第27號之修訂本	獨立財務報表之權益法

#### **香港會計準則第1號之修訂本 – 主動披露**

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

澄清包括實體應佔來自於聯營公司及合營企業以權益會計法入賬的權益的其他全面收益，於將會及將不會重新分類至損益的項目中分拆，並在該等兩個組別內共同作為單一項目呈列。

採用該等修訂並無對該等綜合財務報表產生影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### (a) Adoption of new/revised HKFRSs – effective 1 January 2016 (continued)

##### *Amendments to HKAS 16 – Clarification of Acceptable Methods of Depreciation*

The amendments to HKAS 16 prohibit the use of a revenue-based depreciation method for items of property, plant and equipment. The amendments are applied prospectively.

The adoption of the amendments has no impact on these consolidated financial statements as the Group has not previously used revenue-based depreciation methods.

##### *Amendments to HKAS 27 – Equity Method in Separate Financial Statements*

The amendments allow an entity to apply the equity method in accounting for its investments in subsidiaries, joint ventures and associates in its separate financial statements. The amendments are applied retrospectively in accordance with HKAS 8.

The adoption of the amendments has no impact on these financial statements of the Company as the Company has not elected to apply the equity method in its separate financial statements. Furthermore, the Company is neither an intermediate parent entity nor an investment entity.

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

#### (a) 採用新訂／經修訂香港財務報告準則 – 二零一六年一月一日生效（續）

##### *香港會計準則第16號之修訂本 – 可接受之折舊方法之澄清*

香港會計準則第16號之修訂禁止就物業、廠房及設備項目使用以收入為基礎之折舊方法。該等修訂按預期基準應用。

由於本集團此前並無使用以收入為基礎之折舊方法，故採用該等修訂並無對該等綜合財務報表產生影響。

##### *香港會計準則第27號之修訂本 – 獨立財務報表之權益法*

該等修訂允許實體在其獨立財務報表中就其於附屬公司、合營企業及聯營公司之投資入賬時採用權益法。該等修訂根據香港會計準則第8號追溯應用。

由於本公司並無選擇於其獨立財務報表中應用權益法，故採用該等修訂並無對本公司該等財務報表產生影響。此外，本公司並非中介母公司實體亦非投資實體。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

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

The following new/revised HKFRSs, potentially relevant to the Group’s consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group’s current intention is to apply these changes on the date they become effective.

Amendments to HKAS 7	Disclosure Initiative <sup>1</sup>
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses <sup>1</sup>
Amendments to HKFRS 2	Classification and Measurement of Share-Based Payment Transactions <sup>2</sup>
HKFRS 9	Financial Instruments <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>2</sup>
Amendments to HKFRS 15	Revenue from Contracts with Customers (Clarifications to HKFRS 15) <sup>2</sup>
HKFRS 16	Leases <sup>3</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2017
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2018
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2019

#### (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則

本集團並無提前採納下列已頒佈但尚未生效且與本集團之綜合財務報表潛在相關的新訂／經修訂香港財務報告準則。本集團目前有意在該等準則生效之日應用相關變動。

香港會計準則第7號之修訂本	主動披露 <sup>1</sup>
香港會計準則第12號之修訂本	就未變現虧損確認遞延稅項資產 <sup>1</sup>
香港財務報告準則第2號之修訂本	以股份為基礎付款交易之分類及計量 <sup>2</sup>
香港財務報告準則第9號	金融工具 <sup>2</sup>
香港財務報告準則第15號	來自客戶合約之收入 <sup>2</sup>
香港財務報告準則第15號之修訂本	來自客戶合約之收入（香港財務報告準則第15號之澄清） <sup>2</sup>
香港財務報告準則第16號	租賃 <sup>3</sup>

- <sup>1</sup> 於二零一七年一月一日或之後開始之年度期間生效
- <sup>2</sup> 於二零一八年一月一日或之後開始之年度期間生效
- <sup>3</sup> 於二零一九年一月一日或之後開始之年度期間生效

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

#### *Amendments to HKAS 7 – Disclosure Initiative*

The amendments introduce an additional disclosure that will enable users of financial statements to evaluate changes in liabilities arising from financing activities.

#### *Amendments to HKAS 12 – Recognition of Deferred Tax Assets for Unrealised Losses*

The amendments relate to the recognition of deferred tax assets and clarify some of the necessary considerations, including how to account for deferred tax assets related to debt instruments measured of fair value.

#### *Amendments to HKFRS 2 – Classification and Measurement of Share-Based Payment Transactions*

The amendments provide requirements on the accounting for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments; share-based payment transactions with a net settlement feature for withholding tax obligations; and a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

- (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

#### *香港會計準則第7號之修訂本 – 主動披露*

該等修訂引入其他披露，讓財務報表之使用者可評估融資活動所產生負債變動。

#### *香港會計準則第12號之修訂本 – 就未變現虧損確認遞延稅項資產*

該等修訂與確認遞延稅項資產有關及澄清若干必需的考量，包括與按公平值計量的債務工具相關的遞延稅項資產之入賬方法。

#### *香港財務報告準則第2號之修訂本 – 以股份為基礎付款交易之分類及計量*

等修訂就歸屬及非歸屬條件對計量以下各項時之影響所作會計處理作出規定：以現金結算以股份為基礎付款；預扣稅責任具有淨額結算特徵之以股份為基礎付款交易；以及交易類別由現金結算變更為權益結算之以股份為基礎付款條款及條件之修訂。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

### HKFRS 9 – Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at Fair Value Through Other comprehensive Income (“FVTOCI”) if the objective of the entity’s business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at FVTOCI. All other debt and equity instruments are measured at Financial Assets and Liabilities at Fair Value Through Profit or Loss (“FVTPL”).

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

## 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

- (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

### 香港財務報告準則第9號 – 金融工具

香港財務報告準則第9號引進金融資產分類及計量的新規定。按業務模式持有資產而目的為收取合約現金流的債務工具（業務模式測試）以及具產生現金流的合約條款且僅為支付本金及未償還本金利息的債務工具（合約現金流特徵測試），一般按攤銷成本計量。倘該實體業務模式的目的為持有及收取合約現金流以及出售金融資產，則符合合約現金流特徵測試的債務工具按公平值計入其他全面收益（「按公平值計入其他全面收益」）計量。實體可於初步確認時作出不可撤銷的選擇，以按公平值計入其他全面收益計量並非持作買賣的股本工具。所有其他債務及股本工具為按公平值計入損益（「按公平值計入損益」）計量之金融資產及負債。

香港財務報告準則第9號就並非按公平值計入損益的所有金融資產納入新的預期虧損減值模式（取代香港會計準則第39號的已產生虧損模式）以及新的一般對沖會計規定，以讓實體於財務報表內更好地反映其風險管理活動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

#### *HKFRS 9 – Financial Instruments* (continued)

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

#### *HKFRS 15 – Revenue from Contracts with customers*

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

- (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

#### *香港財務報告準則第9號 – 金融工具*（續）

香港財務報告準則第9號遵照香港會計準則第39號項下金融負債的確認、分類及計量規定，惟指定按公平值計入損益的金融負債除外，而負債信貸風險變動引致的公平值變動金額於其他全面收益確認，除非會產生或擴大會計錯配風險則作別論。此外，香港財務報告準則第9號保留香港會計準則第39號終止確認金融資產及金融負債的規定。

#### *香港財務報告準則第15號 – 來自客戶合約之收入*

本項新準則設立一個單獨的收入確認框架。該框架的核心原則為實體應確認收入以用金額描述轉讓承諾商品或服務予客戶，該金額反映預期該實體有權就交換該等商品及服務所收取的代價。香港財務報告準則第15號將取代現行收入確認指引（包括香港會計準則第18號「收入」、香港會計準則第11號「建築合約」及相關詮釋）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

#### *HKFRS 15 – Revenue from Contracts with customers (continued)*

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to each performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRS. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

#### *Amendments HKFRS 15 – Revenue from Contracts with Customers (Clarifications to HKFRS 15)*

The amendments to HKFRS 15 included clarifications on identification of performance obligations; application of principal versus agent; licenses of intellectual property; and transition requirements.

## 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

### (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

#### *香港財務報告準則第15號 – 來自客戶合約之收入（續）*

香港財務報告準則第15號要求透過五個步驟確認收入：

- 第一步： 識別與客戶的合約
- 第二步： 識別合約中的履約責任
- 第三步： 釐定交易價
- 第四步： 將交易價分配至各履約責任
- 第五步： 於各履約責任完成時確認收入

香港財務報告準則第15號包含與特定收入相關的特定指引，該等指引或會更改香港財務報告準則現時應用之方法。該準則亦對收入相關的披露作出大幅質化與量化改進。

#### *香港財務報告準則第15號之修訂本 – 來自客戶合約之收入（香港財務報告準則第15號之澄清）*

香港財務報告準則第15號之修訂包括對識別履行責任作出之澄清；應用委託人及代理人；知識產權許可；及過渡需要。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

#### HKFRS 16 – Leases

HKFRS 16, which upon the effective date will supersede HKAS 17 “Leases” and related interpretations, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under HKFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, HKAS 17.

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

- (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

#### 香港財務報告準則第16號 – 租賃

香港財務報告準則第16號於生效日期將取代香港會計準則第17號「租賃」及相關詮釋，引入單一承租人會計處理模式並規定承租人就為期超過12個月之所有租賃確認資產及負債，除非相關資產為低價值資產。具體而言，根據香港財務報告準則第16號，承租人須確認使用權資產（表示其有權使用相關租賃資產）及租賃負債（表示其有責任支付租賃款項）。因此，承租人應確認使用權資產折舊及租賃負債利息，並將租賃負債之現金還款分類為本金部分及利息部分，在現金流量表中呈列。此外，使用權資產及租賃負債初步按現值基準計量。計量包括不可註銷租賃付款，亦包括承租人合理肯定會行使選擇權延續租賃或行使中止租賃選擇權之情況下，將於選擇權期間內作出之付款。就根據前訂準則香港會計準則第17號分類為經營租賃之租賃而言，此會計處理方法與承租人會計法顯著不同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

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

#### HKFRS 16 – Leases (continued)

In respect of the lessor accounting, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Group has already commenced an assessment of the impact of adopting the above Standards and amendments to existing Standards to the Group. The Group is not yet in a position to state whether these new pronouncements will result in substantial changes to the Group’s accounting policies and financial statements.

### 2. 採用香港財務報告準則（「香港財務報告準則」）（續）

- (b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則（續）

#### 香港財務報告準則第16號 – 租賃（續）

就出租人會計法而言，香港財務報告準則第16號大致沿用香港會計準則第17號之出租人會計法規定。因此，出租人繼續將其租賃分類為經營租賃或融資租賃，並且對兩類租賃進行不同會計處理。

本集團已開始評估採納上述準則及現有準則之修訂對本集團的影響，惟尚未能說明該等新公佈是否會導致本集團的會計政策及財務報表產生重大變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 3. BASIS OF PREPARATION

#### Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRS”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

#### Basis of measurement

The consolidated financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values as explained in the accounting policies set out below.

#### Functional and presentation currency

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company and all values are rounded to the nearest thousand except when otherwise indicated.

### 3. 編製基準

#### 合規聲明

綜合財務報表乃按照所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱為「香港財務報告準則」）及香港公司條例之披露規定而編製。此外，綜合財務報表載有聯合所證券上市規則（「上市規則」）規定的適用披露。

#### 計量基準

綜合財務報表乃以歷史成本為編製基準，惟下文所載會計政策內闡釋之若干金融工具乃按公平值計量。

#### 功能及呈列貨幣

綜合財務報表乃以本公司的功能貨幣港元（「港元」）呈列。除另有指明者外，所有價值已四捨五入至最接近千位數。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

#### Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the dates of acquisition or up to the dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

### 4. 主要會計政策

#### 綜合賬目基準

綜合財務報表由本公司及其附屬公司之財務報表組成。集團內公司間交易及結餘連同未變現溢利均於編製綜合財務報表時全數對銷。未變現虧損亦予以對銷，惟交易提供所轉移資產之減值憑證時除外，此時虧損於損益中確認。

於本年度收購或出售的附屬公司之業績自收購日期起或直至出售日期止（如適用）載於綜合全面收益表。附屬公司之財務報表將於必要時作出調整以使其會計政策與本集團其他成員公司所用的會計政策貫徹一致。

收購附屬公司或業務採用收購法入賬。收購成本乃按所轉讓資產、所產生負債及本集團（作為收購方）發行之股權於收購當日之公平值總額計量。所收購之可識別資產及所承擔負債則主要按收購當日之公平值計量。本集團先前所持被收購方之股權以收購當日公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計量相當於目前於附屬公司擁有權之非控股權益。除非香港財務報告準則規定適用其他計量基準，否則所有其他非控股權益按公平值計量。所產生之收購相關成本列作開支，除非其產生自發行股本工具，在此情況下，有關成本自權益中扣除。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Basis of consolidation (continued)

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

#### Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

### 4. 主要會計政策 (續)

#### 綜合賬目基準 (續)

本集團於附屬公司權益的變動(並無導致失去控制權)乃入賬列為權益交易。本集團之權益及非控股權益的賬面值均予以調整,以反映彼等於附屬公司相對權益之變動。非控股權益之調整額與已支付或已收取代價的公平值之間的任何差額,均直接於權益確認,並歸屬於本公司擁有人。

倘本集團失去對附屬公司之控制權,出售損益乃由(i)已收代價之公平值及任何保留權益之公平值總和與(ii)附屬公司的資產(包括商譽)及負債以及任何非控股權益之先前賬面值之間的差額計算。先前於其他全面收益內確認有關附屬公司之款額按出售相關資產或負債時所規定之相同的方式入賬。

於收購事項後,相當於目前於附屬公司擁有權益之非控股權益之賬面值為該等權益於初步確認時之款額加該等非控股權益應佔權益其後變動之部分。即使會導致該等非控股權益出現虧絀結餘,全面收益總額仍歸屬於有關非控股權益。

#### 附屬公司

附屬公司乃指本公司可對其行使控制權的被投資方。倘下列三項因素全部存在,則本公司控制被投資方:對被投資方擁有權力、就被投資方可變回報承受風險或享有權利及能夠運用其權力影響該等可變回報。當事實及情況顯示任何該等控制權因素可能發生變動,則會重新評估控制權。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Subsidiaries (continued)

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

#### Property, plant and equipment

Property, plant and equipment are stated at cost or fair value less accumulated depreciation and accumulated impairment losses, if any.

The cost of property, plant and equipment includes its purchase price and the costs directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in profit or loss during the financial period in which they are incurred.

Property, plant and equipment are depreciated so as to write off their cost or valuation net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The useful lives are as follows:

Furniture and fixtures	4 years
Office equipment	4 years
Motor vehicles	3 <sup>1</sup> / <sub>3</sub> years
Land and building	40 years
Leasehold improvements	Over the remaining life of the leases but not exceeding 2 years

### 4. 主要會計政策 (續)

#### 附屬公司 (續)

於附屬公司之投資按成本減減值虧損(如有)計入本公司的財務狀況表。附屬公司的業績由本公司根據已收及應收股息列賬。

#### 物業、廠房及設備

物業、廠房及設備乃按成本或公平值減累計折舊及累計減值虧損(如有)列賬。

物業、廠房及設備成本包括其購買價格及收購有關項目直接應佔之成本。

僅於與項目有關之未來經濟利益可能流入本集團，而該項目之成本能可靠計量時，其後成本才會計入資產之賬面值或確認為獨立資產(如適用)。重置部分之賬面值不會確認。所有其他維修及保養於其產生之財政期間於損益內確認為開支。

物業、廠房及設備之折舊乃於其估計可使用年期內以直線法計算，以撇銷其成本或估值(經扣除預計剩餘價值)。於各報告期末，對可使用年期、剩餘價值及折舊方法進行檢討，並於適當時作出調整。有關可使用年期如下：

傢俬及裝置	4年
辦公室設備	4年
汽車	3 <sup>1</sup> / <sub>3</sub> 年
土地及樓宇	40年
租賃物業裝修	按剩餘租賃期計算，但不超過2年

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Property, plant and equipment (continued)

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

#### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### *The Group as lessee*

Assets held under finance leases are initially recognised as assets at their fair value or, if lower, the present value of the minimum lease payments. The corresponding lease commitment is shown as a liability. Lease payments are analysed between capital and interest. The interest element is charged to profit or loss over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

The total rentals payable under the operating leases are recognised in profit or loss on a straight-line basis over the lease term. Lease incentives received are recognised as an integrated part of the total rental expense, over the term of the lease.

### 4. 主要會計政策 (續)

#### 物業、廠房及設備 (續)

倘資產之賬面值高於其估計可收回金額，則會立即撇減至其可收回金額。

出售物業、廠房及設備項目之盈虧，乃出售所得款項淨額與有關資產賬面值之差額，於出售時在損益中確認。

#### 租賃

租約條款列明將所有權的絕大部分風險及回報轉移予承租人的租約分類為融資租約。所有其他租約則被分類為經營租約。

#### *本集團作為承租人*

根據融資租約持有的資產按公平值或（如屬較低者）最低租賃付款的現值初始確認為資產。相應的租賃承擔列作負債。租賃付款分析為資本及利息。利息部分於租期內在損益內扣除，計算方式為使利息於租賃負債中佔一個固定比例。資本部分則可用作削減應付予出租人的結餘。

根據經營租賃應付的租金總額於租賃年期內以直線法於損益內確認。所收取的租賃優惠會作為總租金開支的不可分割的一部分在租賃年期內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments

###### Financial assets

The Group classifies its financial assets at initial recognition, depending on the purpose for which the asset was acquired. Financial assets at fair value through profit or loss are initially measured at fair value and all other financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

###### Loans and receivables

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (trade debtors), and also incorporate other types of contractual monetary asset. Subsequent to initial recognition, they are carried at amortised cost using the effective interest method, less any identified impairment losses.

###### Available-for-sale financial assets

These assets are non-derivative financial assets that are designated as available-for-sale or are not included in other categories of financial assets. Subsequent to initial recognition, these assets are carried at fair value with changes in fair value recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses on monetary instruments, which are recognised in profit or loss.

#### 4. 主要會計政策 (續)

##### 金融工具

###### 金融資產

本集團視乎所購入資產之目的，於初始確認時進行金融資產分類。按公平值計入損益之金融資產乃按公平值初始計量，而所有其他金融資產則按公平值另加收購金融資產直接應佔之交易成本初始計量。以常規方式購買或出售之金融資產均按交易日基準予以確認及取消確認。以常規方式購買或出售是指根據合約條款規定在相關市場中之規則或慣例通常約定之時限內交付資產所進行之金融資產購買或出售。

###### 貸款及應收款項

該等資產為無活躍市場報價而附帶固定或可釐定付款之非衍生金融資產，主要通過向顧客供應貨品與服務而產生（貿易應收賬款），亦包括其他種類之合約貨幣性資產。於初始確認後，該等資產採用實際利率法按攤銷成本，減任何已識別減值虧損列賬。

###### 可供出售金融資產

該等資產被界定為待售或不計入金融資產其他分類之非衍生金融資產。經初步確認後，該等資產按公平值列賬，其公平值變動於其他全面收益確認，惟減值虧損及貨幣工具之匯兌收益及虧損（於損益內確認）除外。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

##### Available-for-sale financial assets (continued)

For available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, they are measured at cost less any identified impairment losses.

##### Impairment loss on financial assets

The Group assesses, at the end of each reporting period, whether there is any objective evidence that financial asset is impaired. Financial asset is impaired if there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. Evidence of impairment may include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contracts, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

##### For loans and receivables

An impairment loss is recognised in profit or loss and directly reduces the carrying amount of financial asset when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. The carrying amount of financial asset is reduced through the use of an allowance account. When any part of financial asset is determined as uncollectible, it is written off against the allowance account for the relevant financial asset.

### 4. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 可供出售金融資產 (續)

就在活躍市場並無報價及其公平值未能可靠計量之可供出售股本投資，以及與該等無報價股本工具有關並須於交付時結算之衍生工具而言，乃按成本減任何已識別減值虧損計量。

##### 金融資產減值虧損

本集團會於各報告期末評估是否有任何客觀證據顯示金融資產出現減值。倘有客觀證據顯示金融資產的估計未來現金流量因於初始確認資產後發生之一項或多項事件而受到能可靠估計之影響，則該金融資產出現減值。減值證據可包括：

- 發行人或對手方出現重大財政困難；或
- 違約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組；或
- 因財務困難導致該金融資產之活躍市場消失。

##### 貸款及應收款項

當有客觀證據顯示資產出現減值時，減值虧損會於損益確認及直接扣減金融資產之賬面值，並按該資產之賬面值與按原實際利率貼現之估計未來現金流量現值之差額計量。金融資產的賬面值會透過使用撥備賬作出扣減。當金融資產的任何部分被釐定為不可收回時，則其與有關金融資產之撥備賬沖銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments (continued)

##### *Impairment loss on financial assets (continued)*

##### **For available-for-sale financial assets**

Where a decline in the fair value constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognised in profit or loss.

Any impairment losses on available-for-sale debt investments are subsequently reversed in profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

For available-for-sale equity investment, any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income.

For available-for-sale equity investment that is carried at cost, the amount of impairment loss is measured as the difference between the carrying amount of the asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss is not reversed.

##### *Financial liabilities*

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at fair value through profit or loss are initially measured at fair value and financial liabilities at amortised cost are initially measured at fair value, net of directly attributable costs incurred.

#### 4. 主要會計政策 (續)

##### 金融工具 (續)

##### 金融資產減值虧損 (續)

##### 可供出售金融資產

倘公平值減少構成減值之客觀證據，虧損金額於權益扣除並於損益確認。

倘投資公平值增加客觀上與確認減值虧損後發生之事件有關，則可供出售債務投資之減值虧損其後會於損益撥回。

就可供出售股本投資而言，任何減值虧損後之公平值增加於其他全面收益確認。

就按成本列賬之可供出售股本投資而言，減值虧損金額乃按資產賬面值與經按類似金融資產之現行市場回報率貼現之估計未來現金流量現值兩者之差額計量。該減值虧損不予撥回。

##### 金融負債

本集團視乎負債產生之目的，將其金融負債分類。透過損益以公平值列賬的金融負債初始按公平值計量，而按攤銷成本計量之金融負債則初始按公平值扣除所產生之直接應佔成本計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Financial liabilities (continued)

##### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of sale in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in profit or loss.

Where a contract contains one or more embedded derivatives, the entire hybrid contract may be designated as a financial liability at fair value through profit or loss, except where the embedded derivative does not significantly modify the cash flows or it is clear that separation of the embedded derivative is prohibited.

Financial liabilities may be designated upon initial recognition as at fair value through profit or loss if the following criteria are met: (i) the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the liabilities or recognising gains or losses on them on a different basis; (ii) the liabilities are part of a group of financial liabilities which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management strategy; or (iii) the financial liability contains an embedded derivative that would need to be separately recorded.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value recognised in profit or loss in the period in which they arise.

### 4. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融負債 (續)

##### 透過損益以公平值列賬的金融負債

透過損益以公平值列賬的金融負債包括持作交易之金融負債及於初始確認時指定為透過損益以公平值列賬的金融負債。

倘金融負債以短期出售為目的購買，則其分類為持作交易。衍生工具（包括分開列示的嵌入式衍生工具）亦可列為持作交易，除非其指定為有效對沖工具。持作交易負債的損益於損益確認。

倘一份合約包括一項或者多項嵌入式衍生工具，整份組合合約可指定為透過損益以公平值列賬的金融負債，惟該嵌入式衍生工具並無顯著改變現金流量或明確禁止嵌入式衍生工具單獨計量則除外。

倘滿足以下標準，金融負債於初始確認時可被指定為透過損益以公平值列賬：(i)該指定可抵銷或顯著減少以不同基準計量負債或確認其損益所產生之迥異處理；(ii)負債為一組金融負債之一部分，其管理與按公平值基準評估之表現，均按一套規範之風險管理策略進行；或(iii)該金融負債包含須獨立入賬之嵌入式衍生工具。

於初始確認後，透過損益以公平值列賬的金融負債按公平值計量，而公平值變動於其產生期間於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments (continued)

##### Financial liabilities (continued)

##### Financial liabilities at amortised cost

Financial liabilities at amortised cost including trade and other payables, borrowings and the debt element of convertible loan note issued by the Group are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss. Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

##### Convertible loan notes

##### Convertible loan notes contain liability and equity components

Convertible loan notes issued by the Group that contain both the liability and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The difference between the proceeds of the issue of the convertible loan notes and the fair value assigned to the liability component, representing the conversion option for the holder to convert the loan notes into equity, is included in equity (convertible loan notes equity reserve).

#### 4. 主要會計政策 (續)

##### 金融工具 (續)

##### 金融負債 (續)

##### 按攤銷成本計量之金融負債

按攤銷成本計量之金融負債(包括貿易及其他應付款項、借貸以及本集團發行之可換股貸款票據之債務部分)，隨後按攤銷成本採用實際利率法計量。相關利息開支於損益內確認。當負債終止確認時，以及在攤銷過程中，收益或虧損於損益內確認。

##### 可換股貸款票據

##### 可換股貸款票據包含負債及權益部分

本集團所發行之可換股貸款票據同時包括負債及轉換期權部分，於初始確認時分別歸類至其各自之項目。倘轉換期權將透過以固定金額之現金或其他金融資產換取固定數目之本公司本身之股本工具結算，則分類為股本工具。

於初始確認時，負債部分之公平值乃按類似之非可換股債務之現行市場利率釐定。發行可換股貸款票據之所得款項與分配至負債部分之公平值之差額(即可讓持有人將貸款票據轉換為權益之轉換期權)列入權益(可換股貸款票據權益儲備)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Convertible loan notes (continued)

##### Convertible loan notes contain liability and equity components (continued)

In subsequent periods, the liability component of the convertible loan notes is carried at amortised cost using the effective interest method. The equity component, represented by the option to convert the liability component into ordinary shares of the Company, will remain in convertible loan notes equity reserve until the embedded option is exercised (in which case the balance stated in convertible loan notes equity reserve will be transferred to share capital). Where the option remains unexercised at the expiry dates, the balance stated in convertible loan notes equity reserve will be released to the retained earnings. No gain or loss is recognised upon conversion or expiration of the option.

##### Convertible loan notes contain liability component and conversion option derivative

Convertible loan notes issued by the Group that contain both liability and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is a conversion option derivative. At the date of issue, the conversion option derivative is recognised at fair value. Any excess of proceeds over the amount initially recognised as the derivative component is recognised as liability.

In subsequent periods, the liability component of the convertible loan notes is carried at amortised cost using the effective interest method, until extinguished on conversion or maturity. The conversion option derivative is measured at fair value with changes in fair value recognised in profit or loss.

### 4. 主要會計政策 (續)

#### 金融工具 (續)

##### 可換股貸款票據 (續)

##### 可換股貸款票據包含負債及權益部分 (續)

於往後期間，可換股貸款票據之負債部分採用實際利率法按攤銷成本列賬。權益部分，即可將負債部分兌換為本公司普通股之期權，將保留於可換股貸款票據權益儲備內，直至所附期權獲行使為止（在此情況下，可換股貸款票據權益儲備之結餘將轉撥至股本）。倘期權於到期日尚未獲行使，可換股貸款票據權益儲備之結餘將轉撥至保留盈利。兌換期權或期權到期時將不會確認任何損益。

##### 可換股貸款票據包含負債部分及轉換期權衍生工具

本集團所發行之可換股貸款票據同時包括負債及轉換期權部分，於初始確認時分別歸類至其各自之項目。並非透過以固定金額之現金或其他金融資產換取固定數目之本公司本身之股本工具結算之轉換期權為轉換期權衍生工具。於發行日期，轉換期權衍生工具按公平值確認。所得款項超出初始確認為衍生部分金額之任何部分確認為負債。

於往後期間，可換股貸款票據之負債部分採用實際利率法按攤銷成本列賬，直至轉換時註銷或票據到期。轉換期權衍生工具按公平值計量，而公平值變動於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Financial instruments (continued)

##### Convertible loan notes (continued)

##### Convertible loan notes contain liability component and conversion option derivative (continued)

When the notes are converted, the carrying amount of the liability portion together with the fair value of the conversion derivative at the time of conversion are transferred to share capital as consideration for the shares issued. When the notes are redeemed, and difference between the redemption amount and the carrying amounts of both components is recognised in profit or loss.

Transaction costs that relate to the issue of the convertible loan notes are allocated to the liability and conversion option components in proportion to the allocation of the proceeds. Transaction costs relating to the equity component are charged directly to equity/the conversion option derivative is recognised in profit or loss immediately. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible loan notes using the effective interest method.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

##### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### 4. 主要會計政策 (續)

##### 金融工具 (續)

##### 可換股貸款票據 (續)

##### 可換股貸款票據包含負債部分及轉換期權衍生工具 (續)

倘票據獲轉換，負債部分之賬面值連同轉換衍生工具之公平值於轉換時轉撥至股本，作為已發行股份之代價。倘票據獲贖回，贖回金額與兩個部分賬面值之差額乃於損益確認。

與發行可換股貸款票據有關之交易成本，按所得款項之分配比例撥往負債及轉換期權部分。與權益部分有關之交易成本直接於權益內扣除／轉換期權衍生工具即時於損益確認。有關負債部分之交易成本計入負債部分之賬面值，並於可換股貸款票據期間採用實際利率法攤銷。

##### 實際利率法

實際利率法乃計算金融資產或金融負債的攤銷成本及按有關期間攤分利息收入或利息開支的方法。實際利率乃將估計未來現金收入或支出按金融資產或負債的預期年期或（倘合適）較短期間準確折現之利率。

##### 股本工具

本公司已發行之股本工具按已收所得項款扣除直接發行成本後入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

##### Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKAS 39.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

##### Revenue recognition

Revenue from sales of goods is recognised on transfer of risks and rewards of ownership, which is at the time of delivery and the title is passed to customer.

Revenue from entertainment and gaming business represents revenue from gaming promotion operations which is recognised upon share of the net gaming wins and losses from the gaming tables.

Dividend income is recognised when the right to receive the dividend is established.

Interest income is accrued on time basis on the principal outstanding at the applicable interest rate.

### 4. 主要會計政策 (續)

#### 金融工具 (續)

##### 終止確認

本集團在與金融資產有關的未來現金流量合約權利屆滿，或金融資產已轉讓且該轉讓根據香港會計準則第39號符合終止確認標準時，終止確認金融資產。

金融負債於有關合約所訂明之責任解除、註銷或屆滿時終止確認。

倘本集團因重新磋商負債條款而向債權人發行本身之股本工具以償付全部或部分金融負債，所發行之股本工具即已付代價，並按有關金融負債或當中部分註銷當日之公平值初步確認及計量。倘已發行股本工具之公平值無法可靠計量，則計量股本工具以反映已註銷金融負債之公平值。已註銷金融負債或當中部分之賬面值與已付代價間之差額乃於年內之損益中確認。

##### 收益確認

來自銷售貨品之收益在所有權之風險及回報轉移時（即付運及所有權已轉移予客戶時）確認。

來自娛樂及博彩業務之收益指來自博彩推廣業務之收益（該收益乃於分佔娛樂桌之淨輸贏後確認）。

股息收入於收取股息之權利確立時確認。

利息收入以適用利率就未償還本金按時間基準累計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition (continued)

Revenue from rendering of services is recognised when services are provided.

#### Income taxes

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Income taxes are recognised in profit or loss except when they relate to items recognised in other comprehensive income in which case the taxes are also recognised in other comprehensive income or when they relate to items recognised directly in equity in which case the taxes are also recognised directly in equity.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for goodwill and recognised assets and liabilities that affect neither accounting nor taxable profits, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates appropriate to the expected manner in which the carrying amount of the asset or liability is realised or settled and that have been enacted or substantively enacted at the end of reporting period.

### 4. 主要會計政策 (續)

#### 收益確認 (續)

提供服務之收益於提供服務時確認。

#### 所得稅

本年度所得稅包括即期稅項及遞延稅項。

即期稅項乃根據日常業務之損益，就所得稅而言毋須課稅或不可扣減之項目作出調整，按於報告期末已頒佈或實質上已頒佈的稅率計量。

所得稅乃於損益內確認，惟倘與於其他全面收益確認或於權益直接確認之項目有關，則亦於其他全面收益確認或直接於權益中確認。

遞延稅項乃就用於財務報告目的之資產及負債的賬面值與用於稅務目的之相應金額之間的暫時差額確認。除商譽以及不影響會計或應課稅溢利的已確認資產及負債外，會就所有應課稅暫時差額確認遞延稅項負債。遞延稅項資產於有可能動用應課稅溢利抵銷可抵扣暫時差額的情況確認。遞延稅項乃按適用於預期變現資產或清償負債賬面值的方式以及於報告期末已頒佈或實質上已頒佈的稅率計量。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income taxes (continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

#### Foreign currencies

Transactions entered into by group entities in currencies other than the currency of the primary economic environment in which it/they operate(s) (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income, in which case, the exchange differences are also recognised in other comprehensive income.

### 4. 主要會計政策 (續)

#### 所得稅 (續)

遞延稅項負債乃按因於附屬公司、聯營公司及共同控制實體之投資而產生的應課稅暫時差額而確認，惟若本集團可控制暫時差額之撥回及暫時差額很可能不會於可見將來撥回之情況除外。

#### 外幣

集團實體以其業務營運所處的主要經濟環境的貨幣（「功能貨幣」）以外的貨幣進行的交易，按進行交易時通用的匯率入賬。外幣貨幣資產及負債則以報告期末的當前匯率換算。以外幣列值並按公平值列賬的非貨幣項目按釐定公平值之日通用的匯率重新換算。以外幣歷史成本計量的非貨幣項目不會重新換算。

結算及重新換算貨幣項目時產生的匯兌差額會於產生期間在損益確認。重新換算以公平值列賬之非貨幣項目所產生的匯兌差額計入期內損益，惟重新換算有關盈虧於其他全面收益內確認的非貨幣項目產生的差額除外，在此情況下，匯兌差額亦於其他全面收益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Foreign currencies (continued)

On consolidation, income and expense items of foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liabilities of foreign operations are translated at the rate ruling at the end of reporting period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity as foreign exchange reserve (attributed to minority interests as appropriate). Exchange differences recognised in profit or loss of group entities' separate financial statements on the translation of long-term monetary items forming part of the Group's net investment in the foreign operation concerned are reclassified to other comprehensive income and accumulated in equity as foreign exchange reserve.

##### Employee benefits

###### Short term employee benefits

Short term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. Short term employee benefits are recognised in the year when the employees render the related service.

###### Retirement benefit costs

Payments to the Mandatory Provident Fund Scheme (the "MPF Scheme") and a defined contribution provident fund under Occupational Retirement Scheme Ordinance (the "ORSO Scheme") are recognised as expenses when employees have rendered service entitling them to the contributions.

#### 4. 主要會計政策 (續)

##### 外幣 (續)

綜合賬目時，海外業務的收支項目以年內平均匯率換算為本集團的呈列貨幣（即港元），除非期內匯率大幅波動，在此情況下，則按進行該等交易時通用的相若匯率換算。所有海外業務的資產及負債均以報告期末通用的匯率換算。所產生的匯兌差額（如有）於其他全面收益確認，並於權益內累計入賬為匯兌儲備（少數股東權益應佔匯兌儲備（如適用））。於換算構成本集團於所涉海外業務的部分投資淨額的長期貨幣項目時，在集團實體獨立財務報表的損益內確認的匯兌差額重新分類至其他全面收益，並於權益內累計入賬為匯兌儲備。

##### 僱員福利

###### 短期僱員福利

短期僱員福利是指預計在僱員提供相關服務的年度報告期末後十二個月以前將全數結付的僱員福利（離職福利除外）。短期僱員福利於僱員提供相關服務的年度內確認。

###### 退休福利成本

向強制性公積金計劃（「強積金計劃」）及職業退休計劃條例項下定額供款公積金（「職業退休計劃」）之供款於僱員提供服務而符合享有供款資格時確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Employee benefits (continued)

##### Retirement benefit costs (continued)

Contribution to defined contribution retirement plans are recognised as an expense in profit or loss when the services are rendered by the employees. The contributions to the central pension scheme are recognised as an expense in profit or loss when the services are rendered by the employees.

#### Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of the following assets to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment under cost model; and
- investments in subsidiaries

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

### 4. 主要會計政策 (續)

#### 僱員福利 (續)

##### 退休福利成本 (續)

定額供款退休金計劃之供款乃於僱員提供服務時在損益內確認為開支。中央退休金計劃之供款乃於僱員提供服務時在損益內確認為開支。

#### 非金融資產減值

本集團於各報告期末審閱下列資產的賬面值，以確定是否有任何跡象顯示該等資產已出現減值虧損或過往已確認之減值虧損是否已不存在或減少：

- 物業、廠房及設備（根據成本模式）；及
- 於附屬公司之投資

倘資產的可收回金額（即公平值減出售成本與使用價值兩者之較高者）估計少於其賬面值時，則資產賬面值將減至其可收回金額。減值虧損隨即確認為開支。

倘隨後撥回減值虧損，資產的賬面值將增至其可收回金額的經修訂估計金額，惟經調高的賬面值不得超逾假設於過往年度並無就資產確認減值虧損而應已釐定的賬面值。減值虧損撥回隨即確認為收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Impairment of non-financial assets (continued)

Value in use is based on the estimated future cash flows expected to be derived from the asset, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

#### Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

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

#### Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.

### 4. 主要會計政策 (續)

#### 非金融資產減值 (續)

使用價值乃根據使用除稅前貼現率貼現至其現值的預期自資產產生之估計未來現金流量釐定，該貼現率反映目前市場對金錢時間值及該資產之特定風險之評估。

#### 撥備及或然負債

當本集團須就過往事件承擔法律或推定責任，而履行有關責任很可能會導致經濟利益外流，且該經濟利益可作出可靠估計時，本集團會就時間或金額不定之負債確認撥備。

倘經濟利益外流之可能性不大，或無法就有關金額作出可靠估計，則該責任將披露為或然負債，惟經濟利益外流之可能性極低則除外。須視乎一宗或多宗未來事件是否發生方可確定存在與否之可能責任亦會披露為或然負債，惟經濟利益外流之可能性極低則除外。

#### 關連人士

- (a) 倘屬以下人士，即該人士或該人士之近親家族成員與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本公司母公司之主要管理層成員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Related parties (continued)

- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the group or to the Company's parent.

### 4. 主要會計政策 (續)

#### 關連人士 (續)

- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司（即各母公司、附屬公司及同係附屬公司彼此間有關連）。
  - (ii) 一間實體為另一實體之聯營公司或合營企業（或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業）。
  - (iii) 兩間實體均為同一第三方之合營企業。
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司。
  - (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃。
  - (vi) 實體受(a)所識別人士控制或受共同控制。
  - (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體（或該實體之母公司）主要管理層成員。
  - (viii) 實體、或集團之任何成員公司（為集團之一部分）向集團或本公司母公司提供管理層成員服務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Related parties (continued)

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

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

#### 5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 4, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Key sources of estimation uncertainty are as follows:

#### 4. 主要會計政策 (續)

##### 關連人士 (續)

有關人士之近親家族成員為預期於該人士與實體交易時將影響該人士或受該人士影響之該等家族成員，包括：

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶之子女；及
- (iii) 該人士或其配偶或家庭伴侶之受養人。

#### 5. 重要會計判斷及估計不確定因素之主要來源

於應用附註4所述本集團之會計政策時，本公司董事須作出有關未能從其他來源輕易獲得之資產及負債賬面值之判斷、估計及假設。估計及相關假設乃基於過往經驗及被認為有關之其他因素。實際結果可能不同於該等估計。估計及相關假設乃按持續經營基準予以檢討。倘會計估計之修訂僅影響估計獲修訂之期間，則會計估計之修訂於該期間予以確認，倘若修訂影響現時及未來期間，則會計估計之修訂於修訂及未來期間內予以確認。估計不確定因素之主要來源如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

#### Useful lives of property, plant and equipment

In accordance with HKAS 16, the Group estimates the useful lives of property, plant and equipment in order to determine the amount of depreciation expenses to be recorded. The useful lives are estimated at the time the asset is acquired based on historical experience, the expected usage, wear and tear of the assets, as well as technical obsolescence arising from changes in the market demands or service output of the assets. The Group also performs annual reviews on whether the assumptions made on useful lives continue to be valid.

#### Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

### 5. 重要會計判斷及估計不確定因素之主要來源 (續)

#### 物業、廠房及設備的可使用年期

本集團根據香港會計準則第16號的規定估計物業、廠房及設備的可使用年期，從而釐定所須列賬的折舊支出。本集團於購入資產之時，根據過往經驗、資產的預期使用量、損耗程度，以及技術會否因市場需求或資產產能有變而變成過時，估計其可使用年期。本集團亦會於每年作出檢討，以判斷為可使用年期所作出的假設是否仍有效。

#### 公平值計量

計入本集團財務報表之多項資產及負債須按公平值計量，及／或作出公平值披露。

本集團金融及非金融資產及負債的公平值計量盡量利用市場可觀察的輸入及數據。於釐定公平值計量時使用之輸入，乃根據所利用之估值技術中使用的輸入之可觀察程度而分類為不同級別（「公平值等級」）：

- 第一級：相同項目於活躍市場之報價（未經調整）；
- 第二級：除第一級輸入外之可直接或間接觀察之輸入；
- 第三級：無法觀察的輸入（即並非源自市場之數據）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

*(continued)*

#### Fair value measurement *(continued)*

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

#### Provisions in respect of recoverability of trade and other receivables

The Group's management determines the allowance for irrecoverable debts on a regular basis. The estimate is based on the credit history of the debtor's past default experience and the current market condition. When the Group's management determines that there are indicators of significant financial difficulties of the debtors such as default or delinquency in payments, allowance for debts are estimated. The Group's management reassesses the estimates at the reporting dates.

When the Group's management determines the debts are uncollectible, they are written off against the allowance account for the debts.

### 5. 重要會計判斷及估計不確定因素之主要來源 (續)

#### 公平值計量 (續)

分類為上述等級的項目乃基於所使用對該項目公平值計量產生重大影響之最低等級輸入確定。等級之間項目轉撥於其產生期間確認。

#### 貿易及其他應收款項的可收回性撥備

本集團管理層定期釐定不可收回債務之撥備金額。按債務人過往欠款情況之信貸記錄及當前市場狀況為基準進行估計。當本集團管理層確信債務人出現重大財政困難之徵兆(例如未能或拖延償還欠款),將會就債務估算撥備。本集團管理層將於報告日期重新評估有關估計。

當本集團管理層確信債務屬不可收回,則自有關債務之撥備賬撇銷。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker ("CODM") that are used to make strategic decisions.

The Group has two reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Entertainment and gaming business – receiving commission and services income from casino entertainment and gaming promotion services; and
- Chemical products, and energy conservation and environmental protection products – trading of chemical products and energy conservation and environmental protection products.

### 6. 分部資料

本集團按主要經營決策者（「主要經營決策者」）所審閱並賴以作出決策的報告釐定其經營分部。

本集團擁有兩個可報告分部。由於各項業務提供不同產品及服務且需要不同的業務策略，故該等分部分開管理。以下為本集團各可報告分部業務之概要：

- 娛樂及博彩業務 – 娛樂場娛樂及博彩推廣服務之佣金及服務收入；及
- 化工產品以及節能及環保產品 – 化工產品以及節能及環保產品買賣。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

#### Segment revenue, results, assets and liabilities

The following is an analysis of the Group's revenue and results by operating segments:

For the year ended 31 December 2016

		Entertainment and gaming business segment 娛樂及博彩業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Revenue – External sales</b>	<b>收益 – 外部銷售</b>	<b>193,143</b>	<b>2,419</b>	<b>195,562</b>
Segment loss	分部虧損	(41,337)	(4,426)	(45,763)
<b>Unallocated income(expense) items:</b>	<b>未分配收入(開支)項目:</b>			
Central administration costs and directors' salaries *	中央行政成本及董事薪金*			(25,633)
Other revenue	其他收益			348
Gain on change in fair value of derivative financial liabilities (note 23)	衍生金融負債公平值變動之收益(附註23)			89,221
Finance costs (note 9)	融資成本(附註9)			(68,736)
Loss before taxation	除稅前虧損			(50,563)
<b>Segment Assets</b>	<b>分部資產</b>	<b>296,874</b>	<b>12,753</b>	<b>309,627</b>
<b>Segment Liabilities</b>	<b>分部負債</b>	<b>32,564</b>	<b>4,909</b>	<b>37,473</b>

\* The costs mainly represent directors' remuneration, staff costs in Hong Kong, entertainment costs, legal and professional fees, rental expenses incurred by the Company for central administrative function.

### 6. 分部資料 (續)

#### 分部收益、業績、資產及負債

以下為本集團按經營分部劃分之收益及業績分析：

截至二零一六年十二月三十一日止年度

\* 成本主要指本公司就中央行政職能而產生之董事酬金、於香港之員工成本、招待費、法律及專業費用及租金開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

#### Segment revenue, results, assets and liabilities (continued)

For the year ended 31 December 2015

### 6. 分部資料 (續)

#### 分部收益、業績、資產及負債 (續)

截至二零一五年十二月三十一日止年度

		Entertainment and gaming business segment 娛樂及博彩業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Revenue – External sales</b>	<b>收益 – 外部銷售</b>	178,772	16,085	194,857
Segment loss	分部虧損	(32,149)	(2,505)	(34,654)
<b>Unallocated income(expense) items:</b>	<b>未分配收入(開支)項目:</b>			
Central administration costs and directors' salaries *	中央行政成本及董事薪金*			(30,071)
Other revenue	其他收益			374
Gain on change in fair value of derivative financial liabilities (note 23)	衍生金融負債公平值變動之收益(附註23)			52,239
Finance costs (note 9)	融資成本(附註9)			(10,914)
Loss before taxation	除稅前虧損			(23,026)
<b>Segment Assets</b>	<b>分部資產</b>	269,325	17,922	287,247
<b>Segment Liabilities</b>	<b>分部負債</b>	111,337	4,790	116,127

\* The costs mainly represent directors' remuneration, staff costs in Hong Kong, entertainment costs, legal and professional fees, rental expenses incurred by the Company for central administrative function.

\* 成本主要指本公司就中央行政職能而產生之董事酬金、於香港之員工成本、招待費、法律及專業費用及租金開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

### 6. 分部資料 (續)

#### Segment assets and liabilities

The reconciliation between the segment assets and liabilities and the respective consolidated balances is as follows:

#### 分部資產及負債

分部資產及負債與各自綜合結餘之間對賬如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>		
Segment assets	分部資產	309,627	287,247
Bank balances and cash **	銀行結餘及現金**	59,430	257,702
Other unallocated assets	其他未分配資產	12,595	8,836
Consolidated assets	綜合資產	381,652	553,785
<b>Liabilities</b>	<b>負債</b>		
Segment liabilities	分部負債	37,473	116,127
Convertible bonds (note 23)	可換股債券(附註23)	257,585	214,594
Derivative financial liabilities (note 23)	衍生金融負債(附註23)	6,260	95,481
Borrowings	借貸	12,220	7,220
Other unallocated liabilities	其他未分配負債	3,609	2,115
Consolidated liabilities	綜合負債	317,147	435,537

\*\* Certain bank balances and cash are allocated to operating segments

\*\* 若干銀行結餘及現金乃分配至經營分部

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

### 6. 分部資料 (續)

#### Other segment information

#### 其他分部資料

For the year ended 31 December 2016

截至二零一六年十二月三十一日止年度

	Entertainment and gaming business segment 娛樂及博彩業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及節能及環保產品分部 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets: 定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：				
Additions to non-current assets 添置非流動資產	14	449	5,775	6,238
Depreciation of property, plant and equipment 物業、廠房及設備折舊	299	394	568	1,261
Impairment loss on property, plant and equipment 物業、廠房及設備減值虧損	1,740	-	-	1,740
Impairment loss on trade and other receivables 貿易及其他應收款項減值虧損	99,819	1,036	-	100,855
Gain on change in fair value of derivative financial liabilities 衍生金融負債公平值變動之收益	-	-	89,221	89,221
Finance costs 融資成本	-	-	68,736	68,736

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

### 6. 分部資料 (續)

#### Other segment information (continued)

#### 其他分部資料 (續)

For the year ended 31 December 2015

截至二零一五年十二月三十一日止年度

	Entertainment and gaming business segment 娛樂及博彩 業務分部 HK\$'000 千港元	Chemical products, and energy conservation and environmental protection products segment 化工產品以及 節能及環保 產品分部 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts regularly provided to the CODM but not included in the measure of segment profit or loss or segment assets:	定期提供予主要經營決策者但在計量分部損益或分部資產時並無計及之款項：			
Additions to non-current assets	添置非流動資產	12,312	8	1,830
Depreciation of property, plant and equipment	物業、廠房及設備折舊	110	393	457
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	15,413	-	-
Gain on change in fair value of derivative financial liabilities	衍生金融負債公平值變動之收益	-	-	52,239
Finance costs	融資成本	-	-	10,914

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

#### Information about major customers

Revenue from major customers of the corresponding years contributing over 10% of total revenue of the Group are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Customer A	客戶A	99,324	-
Customer B	客戶B	77,351	136,754
		<b>176,675</b>	136,754

The revenue from Customers A and B for the years ended 31 December 2016 and 2015 is contributed from gaming and entertainment business segment.

Save as disclosed above, none of the individual customers contributing over 10% of total revenue for both years.

#### Geographical information

The Group's operations are mainly located in Australia, the Kingdom of Cambodia and the People's Republic of China excluding Hong Kong ("PRC").

The following table provides an analysis of revenue from external customers derived from operations in countries outside Hong Kong, irrespective of the origin of the goods and information about its non-current assets by geographical location of the assets.

### 6. 分部資料 (續)

#### 有關主要客戶之資料

於相應年度來自佔本集團收益總額逾10%的主要客戶的收益載列如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Customer A	客戶A	99,324	-
Customer B	客戶B	77,351	136,754
		<b>176,675</b>	136,754

截至二零一六年及二零一五年十二月三十一日止年度來自客戶A及B之收益由娛樂及博彩業務分部所貢獻。

除上文所披露者外，兩個年度內均無個別客戶貢獻超過總收益之10%。

#### 地區資料

本集團之經營主要位於澳洲、柬埔寨王國及中華人民共和國（不包括香港）（「中國」）。

下表提供來自香港以外國家經營產生之外部客戶收益之分析（不論貨品原產地）及按資產所在地區劃分之有關其非流動資產之資料。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 6. SEGMENTAL INFORMATION (continued)

### 6. 分部資料 (續)

#### Geographical information (continued)

#### 地區資料 (續)

		Revenue from external customers 來自外部客戶之收益	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Australia	澳洲	181,927	161,141
Kingdom of Cambodia	柬埔寨王國	11,216	17,631
PRC	中國	2,419	16,085
		195,562	194,857

		Non-current assets 非流動資產	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Hong Kong	香港	1,748	1,821
Australia	澳洲	10,100	12,093
Kingdom of Cambodia	柬埔寨王國	76	108
PRC	中國	486	468
		12,410	14,490

Note: Non-current assets exclude available-for-sale investments.

附註：非流動資產不包括可供出售投資。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 7. REVENUE

The Group is engaged in entertainment and gaming business as well as trading of chemical products, and energy conservation and environmental protection products. Revenue represents commission income from promotion arrangement, service income from patrons and the net invoiced value of sales for the year.

### 7. 收益

本集團從事娛樂及博彩業務、化工產品以及節能及環保產品買賣業務。收益指年內來自推廣安排之佣金收入、顧客之服務收入及銷售之發票淨額。

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Sales of goods	銷售貨品	2,419	16,085
Promotion commission	推廣佣金	185,829	166,071
Rendering of services	提供服務	7,314	12,701
		<b>195,562</b>	<b>194,857</b>

### 8. OTHER REVENUE

### 8. 其他收入

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Interest income	利息收入	317	16
Dividend income	股息收入	343	370
Other income	其他收入	533	55
		<b>1,193</b>	<b>441</b>

### 9. FINANCE COSTS

### 9. 融資成本

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Effective interests on borrowings wholly repayable within five years:	須於五年內悉數償還之 借貸之實際利息：		
Convertible bonds (note 23)	可換股債券(附註23)	68,191	10,440
Borrowings	借貸	545	474
		<b>68,736</b>	<b>10,914</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 10. LOSS BEFORE TAXATION

### 10. 除稅前虧損

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Loss before taxation for the year is arrived at after charging:	本年度除稅前虧損經扣除下列項目後達致：		
Directors' remuneration (note 12)	董事薪酬(附註12)	8,961	8,615
Other employee costs	其他員工成本		
– Salaries and other benefits	– 薪金及其他福利	19,860	15,072
– Retirement benefits scheme contributions	– 退休福利計劃供款	465	336
		20,325	15,408
Total employee costs	員工總成本	29,286	24,023
Auditor's remuneration	核數師酬金	580	550
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,261	960
Cost of inventories recognised as expense	確認為開支之存貨成本	2,267	15,665
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	1,740	–
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	100,855	15,413

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 11. INCOME TAX EXPENSE

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

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Current tax for the year	年內即期稅項		
– Australian income tax	– 澳洲所得稅	310	915
– Kingdom of Cambodia tax on profits	– 柬埔寨王國利得稅	21	46
Income tax expense	所得稅開支	331	961

Australian income tax has been provided at the rate of 30% (2015: 30%) on the estimated assessable profits for the year.

Under the Cambodian law on Taxation and Prakas of Tax on Profit, the standard tax rate on profit in Kingdom of Cambodia is 20% (2015: 20%) for the year.

For the years ended 31 December 2016 and 2015, no provision for Hong Kong Profits Tax has been made as the Group has no assessable income derived from Hong Kong.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, tax rate of the PRC subsidiaries is 25% for both years.

### 11. 所得稅開支

綜合全面收益表之稅項金額指：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Current tax for the year	年內即期稅項		
– Australian income tax	– 澳洲所得稅	310	915
– Kingdom of Cambodia tax on profits	– 柬埔寨王國利得稅	21	46
Income tax expense	所得稅開支	331	961

澳洲所得稅按本年度之估計應課稅溢利按30%之稅率（二零一五年：30%）撥備。

根據柬埔寨稅法及利得稅法令，本年度於柬埔寨王國溢利之標準稅率為20%（二零一五年：20%）。

截至二零一六年及二零一五年十二月三十一日止年度，由於本集團於香港並無任何應課稅收入，因此並無作出香港利得稅撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施細則，中國附屬公司於兩個年度之稅率均為25%。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 11. INCOME TAX EXPENSE (continued)

The income tax expense for the year can be reconciled to the loss before taxation per the consolidated statement of comprehensive income as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Loss before taxation:	除稅前虧損：	(50,563)	(23,026)
Tax calculated at domestic tax rates of 16.5% (2015: 16.5%)	按國內稅率16.5%計算之稅項 (二零一五年：16.5%)	(8,344)	(3,799)
Effect of different tax rate of subsidiary operating in other jurisdiction	在其他司法權區經營之附屬公司稅率不同之影響	(1,808)	(2,763)
Effect of tax loss not recognised	未確認稅項虧損之影響	10,569	7,752
Tax effect of temporary differences not recognised	未確認暫時性差異之稅務影響	(86)	(229)
Income tax expense	所得稅開支	331	961

A deferred tax asset has not been recognised for the following:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Unused tax losses	未動用稅項虧損	68,631	67,463

No deferred tax asset has been recognised in respect of the unused tax losses due to the unpredictability of future profit streams. The unused tax losses are available indefinitely for offsetting against any future taxable profits of the subsidiary in which the losses arose.

### 11. 所得稅開支 (續)

本年度之所得稅開支與綜合全面收益表所列之除稅前虧損對賬如下：

尚未確認之遞延稅項資產如下：

由於未能預測未來溢利趨勢，故此並未就有關未動用稅項虧損確認遞延稅項資產。未動用稅項虧損可無限期用作抵銷出現虧損之附屬公司之任何未來應課稅溢利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

The emoluments paid or payable to each of the nine (2015: nine) directors were as follow:

#### (a) Directors' and key management's remuneration

For the year ended 31 December 2016

Name of directors	董事姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Executive directors:	執行董事:				
Mr. Chau Chit	周哲先生	-	3,000	18	3,018
Mr. Hung Ching Fung	洪清峰先生	960	-	-	960
Dr. Lam Yin Lok	林英樂博士	1,200	-	-	1,200
Mr. Wong Kwok Leung, Kennis (ii)	黃國樑先生(ii)	169	-	-	169
Mr. Ng Kuen Hon (iii)	吳權漢先生(iii)	1,200	60	-	1,260
Mr. Tsui Kin Ming (i)	徐建明先生(i)	1,617	-	17	1,634
		5,146	3,060	35	8,241
Independent non-executive directors:	獨立非執行董事:				
Mr. Daniel Domingos António	Daniel Domingos António先生	240	-	-	240
Mr. Chow Wing Tung	周永東先生	240	-	-	240
Mr. Kwok Chi Chung	郭志忠先生	240	-	-	240
		720	-	-	720
Total directors' emoluments	董事酬金總額	5,866	3,060	35	8,961

### 12. 董事及主要管理層薪酬以及最高薪僱員

已付或應付予九位(二零一五年:九位)董事各自的酬金如下:

#### (a) 董事及主要管理層薪酬

截至二零一六年十二月三十一日止年度

Name of key management	主要管理層姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Mr. Tsui Kin Ming (i)	徐建明先生(i)	-	63	1	64

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

(continued)

#### (a) Directors' and key management's remuneration (continued)

For the year ended 31 December 2015

Name of directors	董事姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
<b>Executive directors:</b>					
<b>執行董事:</b>					
Mr. Chau Chit	周哲先生	-	3,000	18	3,018
Mr. Hung Ching Fung	洪清峰先生	960	-	-	960
Dr. Lam Yin Lok	林英樂博士	1,200	-	-	1,200
Mr. Wong Kwok Leung, Kennis	黃國樑先生	1,100	-	-	1,100
Mr. Ng Kuen Hon	吳權漢先生	900	45	-	945
Mr. Wah Teik Hwai (iv)	華德懷先生(iv)	717	-	-	717
		4,877	3,045	18	7,940
<b>Independent non-executive directors:</b>					
<b>獨立非執行董事:</b>					
Mr. Daniel Domingos António	Daniel Domingos António先生	225	-	-	225
Mr. Chow Wing Tung	周永東先生	225	-	-	225
Mr. Kwok Chi Chung	郭志忠先生	225	-	-	225
		675	-	-	675
<b>Total directors' emoluments</b>	<b>董事酬金總額</b>	<b>5,552</b>	<b>3,045</b>	<b>18</b>	<b>8,615</b>

### 12. 董事及主要管理層薪酬以及最高薪僱員 (續)

#### (a) 董事及主要管理層薪酬 (續)

截至二零一五年十二月三十一日止年度

Name of key management	主要管理層姓名	Fee 袍金 HK\$'000 千港元	Other emoluments 其他酬金		Total 合計 HK\$'000 千港元
			Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Mr. Tsui Kin Ming	徐建明先生	-	417	3	420

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

(continued)

#### (a) Directors' and key management's remuneration (continued)

- (i) The executive director, Tsui Kin Ming, was appointed on 15 January 2016. Mr. Tsui received a total emoluments of approximately HK\$1,698,000 for the year ended 31 December 2016. The amount included remuneration of approximately HK\$64,000 received before the date of appointment as Executive Director.
- (ii) Resigned on 22 February 2016.
- (iii) Resigned on 28 February 2017.
- (iv) Resigned during the year ended 31 December 2015.

No emoluments have been paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office and no directors have waived any emoluments in both years.

#### (b) Five highest paid individuals

Of the five individuals with the highest emoluments in the Group, four were directors (2015: Five) of the Company whose emoluments are included in the directors above. The emolument of the remaining one (2015: Nil) individual was as follows:

### 12. 董事及主要管理層薪酬以及最高薪僱員 (續)

#### (a) 董事及主要管理層薪酬 (續)

- (i) 徐建明先生於二零一六年一月十五日獲委任為執行董事。截至二零一六年十二月三十一日止年度，徐先生已收取酬金總額約1,698,000港元。該金額包括彼獲委任為執行董事當日前已收取酬金約64,000港元。
- (ii) 於二零一六年二月二十二日辭任。
- (iii) 於二零一七年二月二十八日辭任。
- (iv) 於截至二零一五年十二月三十一日止年度辭任。

於該兩個年度，本集團概無給予董事酬金作為彼等加入或於加入本集團時之獎金或離職補償，且概無董事放棄任何酬金。

#### (b) 五位最高薪人士

本集團五位最高薪人士中，四名為本公司董事（二零一五年：五名），其薪酬載於上文董事資料。餘下一名（二零一五年：無）人士之薪酬如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	1,294	-
Retirement benefits	退休福利	-	-
		1,294	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 12. DIRECTORS' AND KEY MANAGEMENT'S REMUNERATION AND HIGHEST PAID EMPLOYEES

(continued)

#### (b) Five highest paid individuals (continued)

Their emoluments were within the following bands:

		2016 二零一六年 No. of individuals 人數	2015 二零一五年 No. of individuals 人數
Nil to HK\$1,000,000	零至1,000,000港元	-	-
HK\$1,000,000 to HK\$1,500,000	1,000,000港元至 1,500,000港元	1	-
HK\$1,500,000 to HK\$2,000,000	1,500,000港元至 2,000,000港元	-	-
		1	-

### 12. 董事及主要管理層薪酬以及最高薪僱員 (續)

#### (b) 五位最高薪人士 (續)

彼等之薪酬介乎下列範圍：

### 13. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted (loss) earnings per share attributable to the owners of the Company is based on the following data:

### 13. 每股 (虧損) 盈利

本公司擁有人應佔每股基本及攤薄 (虧損) 盈利乃根據以下數據計算：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>(Loss) earnings</b>	<b>(虧損) 盈利</b>		
(Loss) profit for the purpose of basic (loss) earnings per share	每股基本 (虧損) 盈利之 (虧損) 溢利	(39,766)	8,734
Effects of dilutive potential ordinary shares:	普通股潛在攤薄效應：		
Gain on change in fair value of derivatives component of convertible bonds (note 23)	可換股債券衍生工具部分之公平值變動之收益 (附註23)	(89,221)	(52,239)
Interest on convertible bonds (note 23)	可換股債券利息 (附註23)	68,191	10,440
Loss for the purpose of diluted loss per share	每股攤薄虧損之虧損	(60,796)	(33,065)



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 13. (LOSS) EARNINGS PER SHARE

(continued)

### 13. 每股(虧損)盈利(續)

		2016 二零一六年 '000 千股	2015 二零一五年 '000 千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic (loss) earnings per share	每股基本(虧損)盈利之普通股加權平均數目	493,565	493,565
Effect of dilutive potential ordinary shares:	普通股潛在攤薄效應:		
– Convertible bonds	– 可換股債券	222,000	164,178
Weighted average number of ordinary shares for the purpose of diluted (loss) per share	每股攤薄(虧損)之普通股加權平均數目	715,565	657,743

### 14. DIVIDENDS

No dividend has been paid or declared during each of the years ended 31 December 2016 and 2015. The Directors do not recommend the payment of a final dividend for 2016 (2015: nil).

### 14. 股息

截至二零一六年及二零一五年十二月三十一日止年度各年內並無派付或宣派任何股息。董事並不建議派付二零一六年之末期股息(二零一五年:無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Land and building 土地及樓宇 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>						
At 1 January 2015	於二零一五年一月一日	100	231	-	1,214	458	2,003
Additions	添置	8	2,182	11,960	-	-	14,150
Exchange realignment	匯兌調整	-	(5)	-	(56)	-	(61)
Disposals	出售	-	(7)	-	-	-	(7)
Write off	撇銷	-	-	-	-	(230)	(230)
At 31 December 2015	於二零一五年十二月三十一日	108	2,401	11,960	1,158	228	15,855
Additions	添置	-	963	-	-	-	963
Impairment loss (note)	減值虧損 (附註)	-	-	(1,740)	-	-	(1,740)
Exchange realignment	匯兌調整	-	(37)	-	(76)	-	(113)
At 31 December 2016	於二零一六年十二月三十一日	108	3,327	10,220	1,082	228	14,965
<b>Accumulated depreciation</b>	<b>累計折舊</b>						
At 1 January 2015	於二零一五年一月一日	32	55	-	417	172	676
Charge for the year	年內支出	26	218	70	360	286	960
Eliminated on disposal	於出售時對銷	-	(7)	-	-	-	(7)
Exchange realignment	匯兌調整	-	(2)	-	(32)	-	(34)
Eliminated on write off	撇銷時對銷	-	-	-	-	(230)	(230)
At 31 December 2015	於二零一五年十二月三十一日	58	264	70	745	228	1,365
Charge for the year	年內支出	27	684	209	341	-	1,261
Exchange realignment	匯兌調整	-	(8)	-	(63)	-	(71)
At 31 December 2016	於二零一六年十二月三十一日	85	940	279	1,023	228	2,555
<b>Net book value</b>	<b>賬面淨值</b>						
At 31 December 2016	於二零一六年十二月三十一日	23	2,387	9,941	59	-	12,410
At 31 December 2015	於二零一五年十二月三十一日	50	2,137	11,890	413	-	14,490

Note: For the year ended 31 December 2016, the building relating to the gaming promotion business was impaired subjected to the gaming promotion business was impaired subjected to the operating loss during the year. An impairment loss of HK\$1,740,000 was recognized to write the carrying amount of the building to its recoverable amount of HK\$9,941,000. The recoverable amount was based on the fair value less costs of disposal of the building estimated by reference to recent market transactions in similar assets adjusted for differences in condition.

附註：截至二零一六年十二月三十一日止年度，與博彩推廣業務有關之樓宇因年內經營虧損而減值。已確認1,740,000港元之減值虧損將樓宇賬面值計入其可收回款項9,941,000港元。可收回款項乃經參考類似資產近期市場交易（就不同情況予以調整）按公平值減估計樓宇出售成本而定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 16. AVAILABLE-FOR-SALE INVESTMENTS

### 16. 可供出售投資

Amounts comprised:

金額包括：

	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Equity securities listed in Hong Kong, at fair value (note i)	9,205	5,936
於香港上市之權益證券，公平值（附註i）		

Note:

附註：

(i) The fair value is based on the quoted prices of the respective securities in active markets for identical assets.

(i) 公平值乃根據各證券於活躍市場有關相同資產之報價計算得出。

### 17. TRADE AND OTHER RECEIVABLES

### 17. 貿易及其他應收款項

	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade receivables from trading business (notes (i), (v))	5,197	4,701
貿易業務之貿易應收款項（附註(i)及(v)）		
Bills receivable from trading business (notes (ii), (vi))	-	1,077
貿易業務之應收票據（附註(ii)及(vi)）		
Advances to patrons (note (iii), (vii))	162,835	195,406
向客戶墊款（附註(iii)及(vii)）		
Amounts due from casinos (note (iv), (viii))	30,753	14,408
應收娛樂場款項（附註(iv)及(viii)）		
Other receivables		
- Loan receivable	20,330	-
- Prepayments	812	651
- Trade and other deposits paid	7,110	923
	227,037	217,166

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

The Group generally allows credit periods of 30 days to 180 days (2015: 30 to 180 days) to its trade customers from trading business and credit period of 90 days (2015: 15 to 90 days) to its patrons from entertainment and gaming business. The Group generally does not charge interest for credit granted. The Group did not hold any collateral from the trade debtors in trading business but may require personal cheque or other acceptable forms of security from patrons.

Note:

- (i) Trade debtors from trading business with the following ageing analysis, based on invoice dates, as of the end of reporting period:

### 17. 貿易及其他應收款項 (續)

本集團一般給予其貿易業務之貿易客戶30至180日(二零一五年:30至180日)之信貸期並授予其娛樂及博彩業務之客戶90日(二零一五年:15至90日)之信貸期。本集團通常不會就其所授的信貸收取利息。本集團並無就其貿易業務之貿易應收賬項持有任何抵押品,但會要求其客戶的個人支票或其他可接受形式之抵押形式。

附註:

- (i) 截至報告期末,貿易業務之貿易應收賬項按發票日期進行之賬齡分析如下:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	349	2,853
31 to 90 days	31至90日	15	-
91 to 365 days	91至365日	2,343	793
Over 1 year	超過1年	3,526	1,055
		<b>6,233</b>	4,701
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	<b>(1,036)</b>	-
		<b>5,197</b>	4,701

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

- (ii) Bills receivable from trading business with the following ageing analysis, based on invoice dates, as of the end of reporting period:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	-	-
31 to 90 days	31至90日	-	360
91 to 365 days	91至365日	-	717
Over 1 year	超過1年	-	-
		-	1,077

### 17. 貿易及其他應收款項 (續)

- (ii) 截至報告期末，貿易業務之應收票據按發票日期進行之賬齡分析如下：

- (iii) Advances to patrons with the following ageing analysis, based on the date of credit granted, as of the end of reporting period:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	4,714	61,817
31 to 180 days	31至180日	65,342	141,285
181 to 365 days	181至365日	139,857	7,717
Over 1 year	超過1年	67,653	-
		277,566	210,819
Allowance for doubtful debt	呆賬撥備	(114,731)	(15,413)
		162,835	195,406

- (iii) 截至報告期末，向客戶之墊款按授出信貸日期進行之賬齡分析如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

- (iv) Amounts due from casinos with the following ageing analysis, based on the date of credit granted, as of the end of reporting period:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	30,753	14,408

- (v) The ageing of trade debtors from trading business which are past due but not impaired are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	349	3,646
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	2,358	-
31 to 90 days past due	逾期31至90日	-	-
91 to 365 days past due	逾期91至365日	2,490	-
Over 1 year past due	逾期超過一年	-	1,055
		5,197	4,701

- (vi) The ageing of bills receivable from trading business which are past due but not impaired are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	-	1,077

### 17. 貿易及其他應收款項 (續)

- (iv) 截至報告期末，應收娛樂場之款項按授出信貸日期進行之賬齡分析如下：

- (v) 已逾期但未減值之貿易業務之貿易應收賬項之賬齡如下：

- (vi) 已逾期但未減值之貿易業務之應收票據之賬齡如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

(vii) The ageing of advances to patrons which are past due but not impaired are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	33,408	87,982
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	22,286	8,406
31 to 180 days past due	逾期31至180日	100,464	99,018
181 to 365 days past due	逾期181至365日	6,677	-
		<b>162,835</b>	195,406

(viii) The ageing of amounts due from casinos which are past due but not impaired are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	30,753	14,408

The balance which are past due but not impaired relate to a number of customers who have a good track record with the Group during the year.

The below table reconciled the impairment loss of trade and other receivable for the year:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	15,413	-
Impairment loss recognised	已確認減值虧損	100,855	15,413
Exchange realignment	匯兌調整	(501)	-
At 31 December	於十二月三十一日	<b>115,767</b>	15,413

### 17. 貿易及其他應收款項 (續)

(vii) 已逾期但未減值之向客戶墊款之賬齡如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	33,408	87,982
Past due but not impaired	已逾期但未減值		
0 to 30 days past due	逾期0至30日	22,286	8,406
31 to 180 days past due	逾期31至180日	100,464	99,018
181 to 365 days past due	逾期181至365日	6,677	-
		<b>162,835</b>	195,406

(viii) 已逾期但未減值之應收娛樂場款項之賬齡如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Neither past due nor impaired	未過期亦未減值	30,753	14,408

年內，已逾期但未減值之餘款乃若干與本集團交易的記錄良好的客戶有關。

下表載列年內貿易及其他應收款項減值虧損之對賬：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	15,413	-
Impairment loss recognised	已確認減值虧損	100,855	15,413
Exchange realignment	匯兌調整	(501)	-
At 31 December	於十二月三十一日	<b>115,767</b>	15,413

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 17. TRADE AND OTHER RECEIVABLES

(continued)

The Group and the Company recognised impairment loss based on the accounting policy stated in note 4.

The Group closely monitors the granting of credit and periodically reviews the recoverability of each trade debt and each advance to patrons. None of the trade and bills receivables and advances to patrons that are neither past due nor impaired has any default payment history. Before accepting any new customer or patron, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers and patrons are reviewed periodically. Management considers that these third parties have sufficient financial capacities to repay.

### 18. BANK BALANCES AND CASH

Bank balances denominated in currencies other than the functional currencies of the relevant group entities are set out below:

### 17. 貿易及其他應收款項 (續)

本集團及本公司根據附註4所載會計政策確認減值虧損。

本集團密切監測授出信貸之情況及定期檢討各貿易債項及給予客戶之各項墊款之可收回性。概無既未過期亦未減值之貿易應收款項及票據以及給予客戶之墊款有任何拖欠付款紀錄。於接納任何新顧客或客戶前，本集團會先評估潛在顧客或客戶之信用質素，並釐定顧客或客戶之信貸限額。授予顧客及客戶之限額會定期檢討。管理層認為，該等第三方擁有足夠財政能力償還款項。

### 18. 銀行結餘及現金

以相關集團實體之功能貨幣以外之貨幣計值之銀行結餘載列如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Renminbi ("RMB")	人民幣(「人民幣」)	2,621	11,297
United States dollars ("USD")	美元(「美元」)	3,093	93
Macau Pataca ("MOP")	澳門元(「澳門元」)	78	25
Australian Dollar ("AUD")	澳元(「澳元」)	3,564	1,504



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 18. BANK BALANCES AND CASH

(continued)

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to approximately HK\$2,621,000. RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks that are authorised to conduct foreign exchange business.

### 18. 銀行結餘及現金 (續)

於報告期末，本集團以人民幣計值之現金及銀行結餘約為2,621,000港元。人民幣不得自由兌換為其他貨幣，惟根據中國內地之外匯管理條例以及結匯、售匯及付匯管理規定，本集團可透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

### 19. TRADE AND OTHER PAYABLES

### 19. 貿易及其他應付款項

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Trade payables from trading business (note (i))	貿易業務之貿易應付款項 (附註(i))	1,393	596
Amounts due to casinos (note (ii))	應付娛樂場之款項 (附註(ii))	3,353	13,890
Amounts due to patrons (note (iii))	應付客戶之款項 (附註(iii))	583	70,538
Other payables and accruals	其他應付款項及應計費用	5,490	4,938
Trade deposits received	已收貿易按金	4,105	3,874
		<b>14,924</b>	<b>93,836</b>

Note:

附註：

(i) Ageing analysis of the trade payables from trading business, based on invoice dates, at the respective reporting dates are as follows:

(i) 貿易業務之貿易應付款項按發票日期於各報告日期之賬齡分析如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	133	-
31 to 90 days	31至90日	703	-
91 to 365 days	91至365日	-	538
Over 1 year	超過1年	557	58
		<b>1,393</b>	<b>596</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 19. TRADE AND OTHER PAYABLES

(continued)

(ii) Ageing analysis of the amounts due to casinos, based on the date of credit granted, at the respective reporting dates are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	378	10,883
31 to 90 days	31至90日	600	2,891
91 to 365 days	91至365日	2,375	116
		<b>3,353</b>	<b>13,890</b>

(iii) Ageing analysis of the amounts due to patrons, based on the date of credit granted, at the respective reporting dates are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
0 to 30 days	0至30日	23	40,266
31 to 90 days	31至90日	448	8,716
91 to 365 days	91至365日	112	21,556
		<b>583</b>	<b>70,538</b>

### 19. 貿易及其他應付款項 (續)

(ii) 應付娛樂場之款項按授出信貸日期於各報告日期之賬齡分析如下：

(iii) 應付客戶之款項按授出信貸日期於各報告日期之賬齡分析如下：

### 20. AMOUNT DUE TO A RELATED COMPANY

The amount due to a related company is unsecured, interest free and repayable on demand.

### 20. 應付一間關聯公司款項

應付一間關聯公司之款項為無抵押、免息及須按要求償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 21. AMOUNTS DUE TO NON-CONTROLLING INTEREST OF SUBSIDIARIES

The amounts due to non-controlling interest of subsidiaries are unsecured, interest free and have no fixed maturity date.

### 21. 應付附屬公司非控股權益款項

應付附屬公司非控股權益款項為無抵押、免息及無固定到期日。

### 22. BORROWINGS

### 22. 借貸

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Unsecured other loans</b>	<b>無抵押其他貸款</b>		
- Interest-bearing loan (note i)	- 計息貸款 (附註i)	12,220	2,500
- Non-interest bearing loan (note ii)	- 無計息貸款 (附註ii)	-	4,720
		<b>12,220</b>	<b>7,220</b>

Note:

- (i) The interest-bearing loans of HK\$12,220,000 at 31 December 2016 are repayable on 27 and 28 February 2017. Interest is charged at 6% per annum.
- (ii) The non-interest bearing loan of HK\$4,720,000 at 31 December 2015 is repayable on 31 December 2015.

At 31 December, total other loans were scheduled to repay as follows:

附註：

- (i) 於二零一六年十二月三十一日之計息貸款12,220,000港元須於二零一七年二月二十七日及二十八日償還。利息按每年6厘計息。
- (ii) 於二零一五年十二月三十一日之無計息貸款4,720,000港元須於二零一五年十二月三十一日償還。

於十二月三十一日，其他貸款總額預計於以下時間償還：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Within one year	一年內	12,220	7,220

The amounts due are repayable by the scheduled repayment date in the loan agreements with no repayment on demand clause stated.

該等應付款項乃根據貸款協議所載預訂還款日期償還，當中並無訂明按要償還條款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES

#### (i) Zero-coupon Tranche 1 Bonds due 2017

On 11 July 2014, the Company entered into a subscription agreement with a then independent investor (“bondholder”) to issue the 3-year Zero Coupon Convertible Bonds with an aggregate principal amount of HK\$55,650,000. The subscription was completed on 19 September 2014 and the Company issued the Tranche 1 Convertible Bonds. The consideration of the Tranche 1 Convertible Bonds was used to finance the establishment of the Group’s entertainment and gaming business.

The Tranche 1 Convertible Bonds are denominated in Hong Kong dollars and are convertible at the option of the bondholder at any time after the date of issuance up to and including the date which is five business days prior to the maturity date of 19 September 2017, into new shares of the Company at a price of HK\$0.35 per share, subject to anti-dilutive adjustments. Upon full conversion a total of 159,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Tranche 1 Convertible Bonds which remain outstanding on the maturity date at its principal amount.

The Tranche 1 Convertible Bonds contain liability and equity components. The equity component is included in the equity headed “convertible bonds reserve”.

The fair value of the liability component of the convertible bonds at the issue date was valued by an independent valuer determined based on the present value of the estimated future cash outflows discounted at the prevailing market rate for an equivalent non-convertible loan. The effective interest rate of the liability component is approximately 16% per annum.

### 23. 可換股債券／衍生金融負債

#### (i) 於二零一七年到期之第一批零息債券

於二零一四年七月十一日，本公司與當時的獨立投資者（「債券持有人」）訂立認購協議，以發行三年零息可換股債券，本金總額為55,650,000港元。認購事項已於二零一四年九月十九日完成，而本公司已發行第一批可換股債券。第一批可換股債券之代價已用於撥支建立本集團娛樂及博彩業務。

第一批可換股債券以港元計值，且債券持有人可選擇於發行日期後直至到期日二零一七年九月十九日前第五個營業日（包括當日）之前的任何時間，以每股0.35港元之價格（可進行反攤薄調整）將其兌換為本公司之新股份。獲悉數兌換後，本公司將發行合共159,000,000股新普通股。本公司須按其本金額贖回於到期日尚未兌換之任何第一批可換股債券。

第一批可換股債券包含負債及權益部分。權益部分以權益項下之「可換股債券儲備」呈列。

可換股債券負債部分於發行日期之公平值由獨立估值師依據同等非可換股貸款按現行市場利率貼現之估計未來現金流出之現值而釐定。負債部分之實際利率約為每年16%。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES *(continued)*

#### (ii) 8% coupon Tranche 2 Bonds due 2018

On 5 November 2015, the Company entered into a subscription agreement with seven independent investors (“Subscribers”) to conditionally issue the 3 years redeemable convertible bonds of the Company in an aggregate principal amount of HK\$365,000,000 at 8% coupon rate per annum. On 2 December 2015, the subscriptions were completed and convertible bonds of HK\$315,000,000 were issued with maturity on 1 December 2018 (the “Tranche 2 Convertible Bonds”) by the Company to certain Subscribers (“Bondholders 2”). The consideration of the Tranche 2 Convertible Bonds was used as general working capital of the Group and as funds for future development of the existing business of the Group, including development of the entertainment and gaming business in Australia and Cambodia.

The Tranche 2 Convertible Bonds are denominated in Hong Kong dollars and are convertible at the option of the Bondholders 2 at any time on or after the 90th day of the date of issuance up to and prior to the maturity date of 1 December 2018, into new shares of the Company at a price of HK\$5 per share, subject to adjustment on the occurrence of dilutive or concentrative event. Upon full conversion a total of 63,000,000 new ordinary shares would be issued by the Company. The Company shall redeem any Tranche 2 Convertible Bonds which remain outstanding on or before the maturity date at its principal amount together with the outstanding interest.

### 23. 可換股債券／衍生金融負債 (續)

#### (ii) 於二零一八年到期之第二批8%票息債券

於二零一五年十一月五日，本公司與七名獨立投資者（「認購人」）訂立認購協議，以有條件發行本公司三年期可贖回可換股債券，本金總額為365,000,000港元，年息為8%。於二零一五年十二月二日，認購事項經已完成，本公司已向若干認購人（「第二批債券持有人」）發行315,000,000港元於二零一八年十二月一日到期之可換股債券（第二批可換股債券）。第二批可換股債券之代價已用作本集團一般營運資金，及作為日後發展本集團現有業務之資金，包括於澳洲及柬埔寨發展娛樂及博彩業務。

第二批可換股債券以港元計值，且第二批債券持有人可選擇於發行日期後第90日當日或之後至到期日二零一八年十二月一日之前的任何時間，以每股5港元之價格（可於攤薄或集中事項發生時進行調整）兌換為本公司之新股份。獲悉數兌換後，本公司將發行合共63,000,000股新普通股。本公司將按其本金額連同未支付利息贖回於到期日或之前尚未兌換之任何第二批可換股債券。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The Tranche 1 and Tranche 2 Convertible Bonds recognised in the consolidated statement of financial position at the date of issuance on 19 September 2014 and 2 December 2015 respectively are calculated as follows:

### 23. 可換股債券／衍生金融負債(續)

分別於發行日期二零一四年九月十九日及二零一五年十二月二日在綜合財務狀況表中確認之第一批及第二批可換股債券計算如下：

		<b>Tranche 2 Convertible Bonds 第二批 可換股債券</b>	<b>Tranche 1 Convertible Bonds 第一批 可換股債券</b>
		HK\$'000 千港元	HK\$'000 千港元
Face value of Convertible Bonds issued	已發行可換股債券之面值	315,000	55,650
Equity component on initial recognition upon issuance of Convertible Bonds	發行可換股債券後初始確認的權益部分	-	(20,427)
Derivative financial liabilities component on initial recognition upon issuance of Convertible Bonds	發行可換股債券後初始確認的衍生金融負債部分	(147,720)	-
Liability component on initial recognition upon issuance of Convertible Bonds, i.e. 2 December 2015/19 September 2014	發行可換股債券後初始確認的負債務部分，即二零一五年十二月二日／二零一四年九月十九日	167,280	35,223

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The Tranche 2 Convertible Bonds contain liability component and derivative component. The derivative component is measured at fair value on initial recognition while any excess of proceeds over the amount initially recognised as the derivative component is recognised as a financial liability. The fair value of derivative components of the convertible bonds at the issue date was valued by an independent valuer. The fair value of the derivative financial liability valued by the independent valuer is based on valuation technique whose variables include that uses only data from observable market. The effective interest rate of the liability component is approximately 31% per annum.

The carrying values of the liability component of the Tranche 1 and Tranche 2 Convertible Bonds recognised in the consolidated statement of financial position at the end of the reporting period are as follows:

### 23. 可換股債券／衍生金融負債(續)

第二批可換股債券包含負債部分及衍生部分。衍生部分於初始確認時按公平值計量，而所得款項超逾初始確認為衍生部分之金額確認為金融負債。可換股債券於發行日期衍生部分之公平值由獨立估值師評估。由獨立估值師評估之衍生金融負債之公平值乃基於變量僅包含可觀察市場數據之估值方法。負債部分之實際利率約為每年31%。

於報告期末在綜合財務狀況表中確認之第一批及第二批可換股債券負債部分之賬面值如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	214,594	36,874
Issue of new bonds	發行新債券	-	167,280
Interest charge for the year (note 9)	本年度之利息支出(附註9)	68,191	10,440
Interest payment	利息支付	(25,200)	-
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>257,585</b>	214,594
Categorised as:	分類為:		
Convertible bonds – current liabilities	可換股債券 – 流動負債	50,028	-
Convertible bonds – non-current liabilities	可換股債券 – 非流動負債	207,557	214,594
		<b>257,585</b>	214,594

The interest charge of the Tranche 2 Convertible Bonds for the year ended 31 December 2016 is calculated using the effective interest method by applying an effective interest rate of approximately 31% (2015: 31%) to the liability component.

截至二零一六年十二月三十一日止年度，第二批可換股債券之利息支出乃採用實際利率法，按負債部分之實際利率約31%（二零一五年：31%）計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 23. CONVERTIBLE BONDS/DERIVATIVE FINANCIAL LIABILITIES (continued)

The interest charge of the Tranche 1 Convertible Bonds for the year ended 31 December 2016 is calculated using the effective interest method by applying an effective interest rate of 16% (2015:16%) to the liability component.

#### Derivative component-classified as current liabilities

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	95,481	-
Issue of new bonds	發行新債券	-	147,720
Gain on change in fair value of derivative financial liabilities	衍生金融負債公平值變動之收益	(89,221)	(52,239)
At 31 December	於十二月三十一日	6,260	95,481

### 23. 可換股債券／衍生金融負債 (續)

截至二零一六年十二月三十一日止年度，第一批可換股債券之利息支出乃採用實際利率法，按負債部分之實際利率16%（二零一五年：16%）計算。

#### 分類為流動負債的衍生部分

### 24. RELATED PARTY DISCLOSURES

During the year and at the end of the reporting period, the Group had the following transactions and balance respectively with related parties. These transactions do not constitute either disclosable connected transaction or continuous connected transaction as defined under Chapter 14A of the Listing Rules.

#### (i) Particulars of rental expenses paid to a related party

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
A related company	一間關聯公司	-	1,236
A director	一名董事	360	-
		360	1,236

### 24. 關聯人士披露

年內及於報告期末，本集團與關聯人士分別擁有下列交易及結餘。該等交易並不構成上市規則第14A章所界定之須予披露的關連交易或持續性關連交易。

#### (i) 已付一名關聯人士之租金開支詳情



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. RELATED PARTY DISCLOSURES

(continued)

#### (ii) Particulars of marketing promotion expenses charged to a related party

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
A related company	一間關聯公司	-	2,565

### 24. 關聯人士披露 (續)

#### (ii) 已收取一名關聯人士市場推廣開支詳情

#### (iii) Key management compensation

The remuneration of the key management of the Group during the year was as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Short-term benefits	短期福利	8,989	9,014
Retirement benefits scheme contributions	退休福利計劃供款	36	21
		<b>9,025</b>	<b>9,035</b>

#### (iii) 主要管理人員薪酬

年內本集團主要管理人員薪酬如下：

The remuneration of directors and other members of key management is determined by the board of directors having regard to the performance of individual and market trends.

董事及其他主要管理層成員之薪酬由董事會經參考個人表現及市場趨勢釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 24. RELATED PARTY DISCLOSURES

(continued)

(iv) Particulars of utilities expenses paid to a related party

### 24. 關聯人士披露 (續)

(iv) 已付一名關聯人士公用事業開支詳情

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
A related company	一間關聯公司	41	-

### 25. SHARE CAPITAL

### 25. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2015, 31 December 2015 and 2016	於二零一五年一月一日、 二零一五年及二零一六年 十二月三十一日	20,000,000,000	2,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2015, 31 December 2015 and 2016 (par value of HK\$0.10 each)	於二零一五年一月一日、 二零一五年及二零一六年 十二月三十一日 (每股面值0.10港元)	493,564,800	49,356

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 26. SHARE OPTION SCHEME

At the annual general meeting of the Company on 1 June 2012, an ordinary resolution to propose a new share option scheme (the "2012 Share Option Scheme") has been passed. The 2012 Share Option Scheme was thus approved and adopted at the general meeting and subsequently approval has been granted by the Stock Exchange. The 2012 Share Option Scheme is valid and effective for 10 years commencing from the adoption date (i.e. 1 June 2012). The number of shares, which may be issued upon exercise of all outstanding options granted under the 2012 Share Option Scheme and other schemes adopted by the Group, is not permitted to exceed 30% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted under the 2012 Share Option Scheme and other schemes adopted by the Group in aggregate is not permitted to exceed 10% of the shares of the Company in issue at the adoption date. The total number of shares in respect of which options may be granted to any individual is not permitted to exceed (i) 0.1% of the shares of the Company in issue, and (ii) HK\$5,000,000 in aggregate value based on the closing price of the shares at the date of each grant, at any 12-month period unless such grant is approved by independent shareholders at general meeting.

Consideration of HK\$1 is payable by the grantee on the acceptance of option granted. Option may be exercised from the date of acceptance of the offer of such option to the earlier of the date on which such option lapses and 10 years from the offer date of that option. The exercise price is determined by the directors of the Company, and will not be less than the higher of the closing prices of the shares on the Stock Exchange on the date of the grant of the options, the average of the closing prices of the shares for the five trading days immediately preceding the date of the grant of the options.

Since the adoption of the above schemes, no share options have been granted under the 2012 Share Option Scheme up to 31 December 2016.

### 26. 購股權計劃

在本公司於二零一二年六月一日舉行之股東週年大會上，建議一項新購股權計劃（「二零一二年購股權計劃」）之普通決議案已獲通過。二零一二年購股權計劃因此於股東大會上獲批准及採納，且隨後由聯交所授出批准。二零一二年購股權計劃乃由採納日期（即二零一二年六月一日）起計十年內有效。行使根據二零一二年購股權計劃及本集團採納之其他計劃授出之所有尚未行使購股權而可能發行之股份數目，不得超過任何時間本公司已發行股份之30%。根據二零一二年購股權計劃及本集團採納之其他計劃可能授出之購股權之有關股份總數不得超過採納日期本公司已發行股份之10%。於任何十二個月期間，可能向任何人士授出之購股權之有關股份總數不得超過(i)本公司已發行股份之0.1%及(ii)根據於各授出日期股份之收市價計算之總價值之5,000,000港元，除非有關授出獲獨立股東於股東大會上批准則另作別論。

承授人接納獲授之購股權時須支付代價1港元。購股權可由接納該等購股權建議日期起至該購股權失效日期及購股權建議日期起滿十年當日（以較早者為準）止期間行使。行使價由本公司董事釐定，並將不低於購股權授出日期股份於聯交所之收市價、緊接購股權授出日期前五個交易日股份之平均收市價之較高者。

自採納以上計劃以來，截至二零一六年十二月三十一日概無根據二零一二年購股權計劃授出任何購股權。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 27. RETIREMENT BENEFITS SCHEMES

The Group participates in Mandatory Provident Fund Scheme (the “MPF Scheme”) established under the Mandatory Provident Fund Ordinance in December 2000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees.

The retirement benefits scheme contributions charged to profit or loss represent contributions payable to the MPF schemes by the Group at specified rates.

The employees of one of the Group’s subsidiaries which operate in Mainland China are required to participate in a central pension scheme operated by the local municipal government. The contributions are charged to the statement of comprehensive income as they become payable in accordance with the rules of the central pension scheme.

During the year ended 31 December 2016, the retirement benefits scheme contributions are approximately HK\$500,000 (2015: HK\$354,000).

### 28. CAPITAL COMMITMENTS

The Group did not have any significant capital commitment as at 31 December 2016 and 2015.

### 27. 退休福利計劃

本集團參與按於二零零零年十二月生效之強制性公積金條例設立之強制性公積金計劃（「強積金計劃」）。該等計劃之資產與本集團之資產分開處理，交由信託人控制。

於損益扣除之退休福利計劃供款乃本集團按指定之供款率向強積金計劃支付之供款。

本集團於中國內地營運之附屬公司所聘之僱員，須參與由當地市政府籌辦之中央退休金計劃。有關供款於根據中央退休金計劃規則成為應付時於全面收益表扣除。

於截至二零一六年十二月三十一日止年度，退休福利計劃之供款約為500,000港元（二零一五年：354,000港元）。

### 28. 資本承擔

於二零一六年及二零一五年十二月三十一日，本集團並無任何重大資本承擔。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. INVESTMENTS IN SUBSIDIARIES

Particulars of the Company's subsidiaries as at 31 December 2016 is as follows:

### 29. 於附屬公司之投資

於二零一六年十二月三十一日，本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Form of business structure 業務架構模式	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
				2016 二零一六年	2016 二零一六年	
Fortune Appraise Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Fortune Global Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Fortune Paradise Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Inactive 暫無營業
Fortune Sky Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of services to patrons 向客戶提供服務
Fortune Uberty Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Inactive 暫無營業
Fortune Zillion Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Inactive 暫無營業
Innovative Era Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Property holding 物業持有
JEASD Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of gaming promotion activities 提供博彩推廣活動

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. INVESTMENTS IN SUBSIDIARIES

(continued)

### 29. 於附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Form of business structure 業務架構模式	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
				2016 二零一六年	2016 二零一六年	
Jimei Entertainment Australia Development Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Provision of gaming promotion activities 提供博彩推廣活動
Jimei Entertainment Cambodia Development Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$10,000 Ordinary share 普通股10,000美元	-	51	Provision of gaming promotion activities 提供博彩推廣活動
Jimei Entertainment Company Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	100	-	Investment holding 投資控股
JENZD Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Inactive 暫無營業
Jimei Entertainment Holdings Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	100	-	Investment holding 投資控股
Jimei Entertainment Investments Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	100	-	Investment holding 投資控股
JEPD Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	-	100	Inactive 暫無營業
Jimei Entertainment Overseas Development Limited	Corporation 公司	British Virgin Islands 英屬處女群島	US\$1 Ordinary share 普通股1美元	100	-	Investment holding 投資控股
Jimei Global Entertainment (Macau) Company Limited 集美環球娛樂(澳門)有限公司	Corporation 公司	Macau 澳門	MOP\$25,000 25,000澳門幣	-	100	Inactive 暫無營業

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## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 29. INVESTMENTS IN SUBSIDIARIES

(continued)

### 29. 於附屬公司之投資 (續)

Name of subsidiary 附屬公司名稱	Form of business structure 業務架構模式	Place of incorporation or registration/ operation 註冊成立或登記/ 營業地點	Nominal value of issued and fully paid ordinary share capital/ registered capital 已發行及繳足普通股股本/註冊資本面值	Attributable equity interests by the Company 本公司應佔之股本權益		Principal activities 主要業務
				Directly 直接 %	Indirectly 間接 %	
				2016 二零一六年	2016 二零一六年	
Jimei Global Management (Macau) Company Limited	Corporation	Macau	MOP\$25,000	-	100	Provision of management services to group companies
集美環球管理(澳門)有限公司	公司	澳門	25,000澳門幣			為集團公司提供管理服務
Jimei International Investments Limited	Corporation	British Virgin Islands	US\$1 Ordinary share	100	-	Investment holding
	公司	英屬處女群島	普通股1美元			投資控股
Jimei Management Holdings Limited	Corporation	British Virgin Islands	US\$1 Ordinary share	100	-	Investment holding
	公司	英屬處女群島	普通股1美元			投資控股
Ostar International Entertainment Ply Ltd	Corporation	Australia	AUD\$200	-	51	Provision of entertainment project services
	公司	澳洲	200澳元			提供娛樂項目服務
Sino Green Energy International Co., Limited	Corporation	Hong Kong	HK\$1 Ordinary share	-	100	Trading in chemical products
中國綠能實業有限公司	公司	香港	普通股1港元			買賣化工產品
Sino Green Energy Investment Co., Limited	Corporation	Hong Kong	HK\$1 Ordinary share	-	100	Investment holding
中國綠能投資有限公司	公司	香港	普通股1港元			投資控股
Sino Yale Holdings Ltd	Corporation	British Virgin Islands	US\$1 Ordinary share	100	-	Investment holding
	公司	英屬處女群島	普通股1美元			投資控股
Surin Development Ltd.	Corporation	British Virgin Islands	US\$1 Ordinary share	100	-	Investment holding
	公司	英屬處女群島	普通股1美元			投資控股
Zhejiang Sino Green Energy Technology Company Limited	Wholly foreign owned enterprise	The PRC	RMB20,000,000	-	100	Trading in energy conservation and environmental protection products
浙江中港綠能環境科技有限公司	外商獨資企業	中國	人民幣20,000,000元			買賣節能及環保產品

None of the subsidiaries had issued any debt securities at the end of the year.

該等附屬公司於年末概無發行任何債務證券。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 30. NON-CONTROLLING INTERESTS

Jimei Entertainment Cambodia Development Limited, which is 51% owned subsidiary of the Company, has material non-controlling interests ("NCI"). The non-controlling interests of another subsidiary that is not 100% owned by the Company is considered to be immaterial and therefore be excluded.

Summarised financial information in relation to the NCI of Jimei Entertainment Cambodia Development Limited, before intra-group eliminations, are presented below:

### 30. 非控股權益

Jimei Entertainment Cambodia Development Limited, 為本公司擁有51%的附屬公司, 擁有重大非控股權益(「非控股權益」)。其他附屬公司的非控股權益並非全部由本集團擁有, 故被視為不重大, 因此並無計入。

有關Jimei Entertainment Cambodia Development Limited於集團間抵銷前的非控股權益的財務資料概述如下:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>For the year ended 31 December</b>	<b>截至十二月三十一日止年度</b>		
Revenue	收益	9,154	16,120
Loss for the year	本年度虧損	(22,265)	(66,777)
Total comprehensive income for the year	本年度全面收益總額	(22,265)	(66,777)
Loss allocated to NCI	已分配予非控股權益之虧損	10,910	32,721
Dividends paid to NCI	已支付予非控股權益之股息	-	-
<b>For the year ended 31 December</b>	<b>截至十二月三十一日止年度</b>		
Cash flows generated from (used in) operating activities	經營活動所得(所用)現金流量	41,404	(149,275)
Cash flows generated from (used in) investing activities	投資活動所得(所用)現金流量	32	(130)
Cash flows (used in) generated from financing activities	融資活動(所用)所得現金流量	(40,754)	149,817
Net cash inflow	現金流量淨額	682	412
<b>At 31 December</b>	<b>於十二月三十一日</b>		
Current assets	流動資產	13,523	117,807
Non-current assets	非流動資產	76	108
Current liabilities	流動負債	(102,563)	(184,614)
Net liabilities	負債淨額	(88,964)	(66,699)
Accumulated non-controlling interests	累計非控股權益	(43,592)	(32,682)



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 31. DISPOSAL OF SUBSIDIARIES

During the year ended 31 December 2015, the Group disposed of some subsidiaries. The net assets of these subsidiaries at the date of disposal were as follow:

### 31. 出售附屬公司

於截至二零一五年十二月三十一日止年度，本集團已出售若干附屬公司。該等附屬公司於出售日期之淨資產如下：

		31 May 2015 二零一五年 五月三十一日 HK\$'000 千港元
Bank balances and cash	銀行結餘及現金	50
Gain on disposal of subsidiaries included in loss for the year in the consolidated statement of comprehensive income	於綜合全面收益表中計入年內虧損之出售附屬公司之收益	-
<b>Total consideration</b>	<b>總代價</b>	<b>50</b>
Satisfied by:	以下列項目支付：	
Cash	現金	50
Net cash inflow arising on disposal:	有關出售產生的現金流入淨額：	
Cash consideration	現金代價	50
Bank balance and cash disposal of	所出售銀行結餘及現金	(50)
		-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 32. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION

### 32. 控股公司財務狀況表

	Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 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	1,739	1,807
Available-for-sale investments	可供出售投資	9,205	5,936
		<b>10,944</b>	7,743
<b>Current assets</b>	<b>流動資產</b>		
Other receivables	其他應收款項	1,651	1,093
Amounts due from subsidiaries	應收附屬公司款項	272,156	178,222
Bank balances and cash	銀行結餘及現金	59,430	257,702
		<b>333,237</b>	437,017
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付款項	3,611	2,115
Amounts due to subsidiaries	應付附屬公司款項	–	7,103
Borrowings	借貸	12,220	7,220
Derivative financial liabilities	衍生金融負債	6,260	95,481
Convertible bonds	可換股債券	50,028	–
		<b>72,119</b>	111,919
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>261,118</b>	325,098
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>272,062</b>	332,841

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 32. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION (continued)

### 32. 控股公司財務狀況表 (續)

	Notes 附註	2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Non-current liabilities</b>			
Convertible bonds		207,557	214,594
<b>Net assets</b>		<b>64,505</b>	118,247
<b>EQUITY</b>			
Share capital		49,356	49,356
Reserves	33	15,149	68,891
<b>Total equity</b>		<b>64,505</b>	118,247

**Lam Yin Lok**  
林英樂  
Chairman and Director  
主席兼董事

**Tsui Kin Ming**  
徐建明  
Director  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 33. RESERVES

### 33. 儲備

		Company 本公司						
		Share premium	Capital redemption reserve	Contribution surplus	Investment revaluation reserve	Convertible bonds reserve	Accumulated losses	Total
		股份溢價 HK\$'000 千港元	資本贖回儲備 HK\$'000 千港元	出資盈餘 HK\$'000 千港元	投資重估儲備 HK\$'000 千港元	可換股 債券儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 January 2015	於二零一五年一月一日	76,385	1,564	-	2,096	20,427	(5,386)	95,086
Loss for the year	本年度虧損	-	-	-	-	-	(24,801)	(24,801)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	(1,394)	-	-	(1,394)
Total comprehensive income for the year	本年度全面收益總額	-	-	-	(1,394)	-	(24,801)	(26,195)
At 31 December 2015	於二零一五年十二月三十一日	76,385	1,564	-	702	20,427	(30,187)	68,891
Loss for the year	本年度虧損	-	-	-	-	-	(51,736)	(51,736)
Decrease in fair value of available-for-sale investments	可供出售投資公平值減少	-	-	-	(2,006)	-	-	(2,006)
Total comprehensive income for the year	本年度全面收益總額	-	-	-	(2,006)	-	(51,736)	(53,742)
At 31 December 2016	於二零一六年十二月三十一日	76,385	1,564	-	(1,304)	20,427	(81,923)	15,149

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 34. LEASES

#### Operating leases – lessee

The lease payments recognised as an expenses are as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Minimum leases payments paid under operating leases	根據經營租約已付之最低租賃款項	2,360	2,449

At the end of reporting period, the Group had outstanding minimum commitments under non-cancellable operating leases, which fall due as follows:

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Not later than one year	不超過一年	1,934	2,107
Later than one year and not later than five years	超過一年但不超過五年	1,431	3,365
		<b>3,365</b>	<b>5,472</b>

Operating lease payment represents rentals payable by the Group for leased offices with a term of 1 to 3 years. None of the leases include contingent rentals.

### 34. 租約

#### 經營租約－租賃人

確認為開支之租賃款項如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Minimum leases payments paid under operating leases	根據經營租約已付之最低租賃款項	2,360	2,449

於報告期末，本集團根據不可撤銷經營租約之未付最低承擔之到期情況如下：

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Not later than one year	不超過一年	1,934	2,107
Later than one year and not later than five years	超過一年但不超過五年	1,431	3,365
		<b>3,365</b>	<b>5,472</b>

經營租賃款項指本集團就租用辦公室（租期為一至三年）應付之租金。該等租賃並不包括或然租金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 35. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt and equity attributable to owners of the Company. This includes the convertible bonds amounting to HK\$257,585,000 (2015: HK\$ 214,594,000) disclosed in note 23, and equity attributable to owners of the Company, comprising issued share capital amounting to approximately HK\$49,356,000 (2015: HK\$49,356,000) and various reserves less accumulated losses (2015: plus retained earnings) amounting to approximately HK\$59,014,000 (2015: HK\$101,574,000), totalling HK\$108,370,000 (2015: HK\$150,930,000).

The directors of the Company review the capital structure regularly. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues or share buybacks, as well as the issue of new debt or the redemption of existing debt.

### 35. 資本風險管理

本集團透過優化債務及股本平衡而管理其資本以確保本集團各實體將能夠持續經營並同時為股東帶來最大回報。本集團之整體策略較去年並無變動。

本集團之資本架構包括債務及本公司擁有人應佔權益。此包括於附註23披露之257,585,000港元(二零一五年: 214,594,000港元)之可換股債券, 以及總額為108,370,000港元(二零一五年: 150,930,000港元)之本公司擁有人應佔權益(包括約為49,356,000港元)(二零一五年: 49,356,000港元)之已發行股本及約為59,014,000港元(二零一五年: 101,574,000港元)之各種儲備減累計虧損(二零一五年: 保留盈利)。

本公司董事定期審閱資本架構。作為審閱的一部分, 董事考慮與各類資本有關的資本成本及風險。本集團將按董事之推薦建議透過派付股息、發行新股或股份購回以及新增債務或贖回現有債務, 以平衡其整體資本架構。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS

### 36. 金融工具

#### (a) Categories of financial instruments

#### (a) 金融工具類別

		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Available-for-sale investments	可供出售投資	9,205	5,936
Loans and receivables (including cash and cash equivalents) (note)	貸款及應收款項 (包括現金及現金等值項目) (附註)	359,225	532,708
<b>Financial liabilities</b>	<b>金融負債</b>		
Fair value through profit or loss (held for trading)	按公平值計入損益 (持作交易)	6,260	95,481
Financial liabilities measured at amortised cost (note)	按攤銷成本計量之 金融負債 (附註)	309,828	339,069

Note:

Financial instruments not measured at fair value include cash and cash equivalents, trade and other receivables excluding prepayment, trade and other payables, amount due to non-controlling interests of subsidiaries, amount due to a related company, convertible bonds, and borrowings.

Due to their short term nature, the carrying value of cash and cash equivalents, trade and other receivables, and trade and other payables, amounts due to non-controlling interest of subsidiaries, amount due to a related company, borrowings approximates fair value.

The fair value of convertible bonds carried at amortised cost as at 31 December 2016 is approximately HK\$363,949,000 (2015:HK\$275,385,000). The fair value is determined using discounted cash flow models and is classified as level 3 in the fair value hierarchy. Significant inputs include the discount rate used to reflect the credit risks of the Company.

附註：

並非按公平值計量之金融工具包括現金及現金等值項目、貿易及其他應收款項(不包括預付款項)、貿易及其他應付款項、應付附屬公司非控股權益款項、應付一間關聯公司款項、可換股債券及借貸。

由於本身屬短期性質，現金及現金等值項目、貿易及其他應收款項、貿易及其他應付款項、應付附屬公司非控股權益款項、應付一間關聯公司款項及借貸之賬面值與其公平值相若。

於二零一六年十二月三十一日按攤銷成本列賬之可換股債券之公平值約為363,949,000港元(二零一五年：275,385,000港元)。公平值採用折現現金流量模型釐定及分類為公平值層級之第三級。主要輸入數據包括用於體現本公司信貸風險之折現率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include available-for-sale investments, trade and other receivables, bank balances and cash, trade and other payables, short-term loans and convertible bonds. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risks (currency risk and equity price risk), credit risk, interest rate risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner. There has been no change to the policies on how to mitigate these risks.

##### *Market risk*

#### (i) Currency risk

The Group operates in Hong Kong and PRC with most of the transactions denominated and settled in Hong Kong dollars ("HK\$"), USD, RMB, AUD or MOP.

All the Group's borrowings are denominated in either HK\$ or USD.

In view of the fact that the HK\$ is pegged to the USD, the Group does not expect any significant movements in USD/HK\$ exchange rate.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括可供出售投資、貿易及其他應收款項、銀行結餘及現金、貿易及其他應付款項、短期貸款及可換股債券。有關該等金融工具之詳情已於相關附註披露。與該等金融工具有關之風險包括市場風險（貨幣風險及股權價格風險）、信貸風險、利率風險及流動資金風險。下文載列如何降低該等風險之政策。管理層管理及監控該等風險，以確保及時及有效地採取適當措施。有關如何降低該等風險之政策概無作出變動。

##### *市場風險*

#### (i) 貨幣風險

本集團於香港及中國經營業務，大部分交易以港元（「港元」）、美元、人民幣、澳元或澳門幣列值及結算。

本集團所有借貸均以港元或美元列值。

鑒於港元與美元掛鈎，本集團預期美元兌港元匯率不會出現任何重大波動。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Currency risk (continued)

The carrying amounts of the Group's foreign currency denominated monetary assets at the end of the reporting period are as follows:

		2016 二零一六年 AUD'000 千澳元	2015 二零一五年 AUD'000 千澳元	2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Trade and other receivables	貿易及其他應收款項	26,249	12,697	8,573	4,839
Bank balances and cash	銀行結餘及現金	636	266	2,350	9,461
Trade and other payables	貿易及其他應付款項	(481)	(8,482)	(896)	(735)
Overall net exposure	整體風險淨額	26,404	4,481	10,027	13,565

##### Sensitivity analysis

The following table indicates the approximate change in the Group's loss for the year and other components of consolidated equity in response to reasonably possible changes in the foreign exchange rates to which the Group has significant exposure at the end of reporting period. The sensitivity analysis includes balances between group companies where the denomination of the balances is in a currency other than the functional currencies of the lender or the borrower. The number below indicates an increase/decrease in loss and other equity where the HK\$ strength/weakens against the relevant currency.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### (i) 貨幣風險 (續)

於報告期末，本集團以外幣列值之貨幣資產之賬面值如下：

##### 敏感度分析

下表顯示於報告期末，本集團擁有重大風險之匯率合理可能變動所帶來之本集團年內虧損及綜合權益其他部分之概約變動。敏感度分析包括集團公司間以放款人或借款人功能貨幣以外之貨幣列值的結餘。以下數目顯示倘港元兌相關貨幣升值／貶值，則虧損及其他權益增加／減少。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

### 36. 金融工具 (續)

#### (b) Financial risk management objectives and policies (continued)

#### (b) 財務風險管理目標及政策 (續)

##### Market risk (continued)

##### 市場風險 (續)

##### (i) Currency risk (continued) Sensitivity analysis (continued)

##### (i) 貨幣風險 (續) 敏感度分析 (續)

		2016 二零一六年		2015 二零一五年	
		Increase in foreign exchange rate	Effect on loss for the year and other equity 對年內 虧損及其他 權益之影響 HK\$'000 千港元	Increase in foreign exchange rate	Effect on loss for the year and other equity 對年內 虧損及其他 權益之影響 HK\$'000 千港元
RMB	人民幣	2%	180	3%	406
AUD	澳元	1%	1,197	1%	212

The sensitivity analysis has been determined assuming that the change in foreign exchange rates had occurred at the end of the reporting period and had been applied to each of the group entities; exposure to currency risk for both derivative and non-derivative financial instruments in existence at that date, and that all other variables, in particular interest rates, remain constant.

敏感度分析在確定時乃假設於報告期末匯率之變動已發生，並已套用於集團各實體；另外亦假設衍生及非衍生金融工具之貨幣風險於該日已存在，亦假設所有其他變數（尤其是利率）維持不變。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### (i) Currency risk (continued)

###### Sensitivity analysis (continued)

The stated changes represent management's assessment of reasonably possible changes in foreign exchange rates over the period until the next annual reporting date. In this respect, it is assumed that the pegged rate between the HK\$ and the USD would be materially unaffected by any changes in movement in value of the USD against other currencies. Results of the analysis as presented in the above table represent an aggregation of the effects on each of the group entities' loss for the year and equity measured in the respective functional currencies, translated into HK\$ at the exchange rate ruling at the end of reporting period for presentation purposes. The analysis is performed on the same basis for 2015.

##### (ii) Equity price risk

The Group is exposed to equity price risk through its investments in listed equity securities that accounted for as available-for-sale investments of the Group. The Group's equity price risk is mainly concentrated on equity instruments quoted in the Stock Exchange.

###### Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date. If the prices of the respective equity securities had been 10% higher/lower, investment revaluation reserve of the Group as at 31 December 2016 would increase/decrease by HK\$920,500 (2015: HK\$593,600) as a result of the changes in fair value of the listed equity available-for-sale investments held by the Group.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### (i) 貨幣風險 (續)

###### 敏感度分析 (續)

上述之變動指管理層對直至下一個年度報告日期止期間的匯率合理可能變動之評估。就此而言，現假定港元與美元之聯繫匯率將不會因美元兌其他貨幣的價值之任何變動而受到重大影響。上表所列示分析之結果代表對集團各實體按各自功能貨幣計算並按報告期末之匯率換算為港元以供呈列之用的年內虧損及權益之影響總額。該分析乃以二零一五年之同一基準進行。

##### (ii) 股價風險

本集團透過其於上市股本證券之投資(入賬列為本集團之可供出售投資)而承受股價風險。本集團之股價風險主要集中於在聯交所報價之股本工具。

###### 敏感度分析

以下敏感度分析乃根據於報告日期承受之股價風險而釐定。倘各自之股本證券價格上升/下降10%，則本集團於二零一六年十二月三十一日之投資重估儲備將因本集團所持有之可供出售投資之上市股本公平值變動而增加/減少920,500港元(二零一五年：593,600港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk

In order to minimise the credit risk arising from the financial assets held by the Group, the Group reviews the recoverable amount of each individual trade and other debt at each end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the management of the Company consider that the Group's credit risk is significantly reduced.

In respect of trade and other receivables, individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluation focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customers as well as pertaining to the economic environment in which the customers operate. Debtors with balance that are past due are requested to settle all outstanding balances before any further credit is granted. Normally the Group does not obtain collateral from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. At the end of 31 December 2016, there is concentration of credit risk with respect to the receivables, as one customer (2015: Nil) is responsible for more than 10% of the Group's trade and other receivables. In addition, the Group has concentration of credit risk on liquid funds which are deposited with several banks with good reputation. Other than the above, the Group does not have any other significant concentration of credit risk.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 信貸風險

為減低本集團持有之金融資產所產生之信貸風險，本集團會於各報告期末審閱各個別貿易及其他債務之可收回金額，以確保就無法收回金額確認足夠減值虧損。就此，本公司管理層認為，本集團之信貸風險已大大降低。

就貿易及其他應收款項而言，已對要求信貸額超過一定金額之各客戶進行個別信貸評估。該等評估集中於客戶過往償還到期款項之紀錄及現時之付款能力，並考慮到客戶之具體資料及與該客戶所處經濟環境有關之資料。結欠逾期餘款之債務人於獲授任何進一步信貸前，會被要求結清所有尚未償還之餘款。一般而言，本集團並無向客戶取得抵押品。

本集團面對之信貸風險主要受各客戶個別特質所影響。於二零一六年十二月三十一日期終時，應收款項有集中信貸風險，此乃由於一名客戶（二零一五年：無）佔本集團貿易及其他應收款項之比例超過10%。此外，本集團之流動資金信貸風險集中，該等資金存放於信譽良好之多家銀行內。除上文所述者外，本集團並無任何其他重大之信貸風險集中。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Interest rate risk

The Group's fair value interest-rate risk mainly arises from borrowings, convertible bonds, and other loan receivables as disclosed in Notes 22, 23 and 17 respectively. Borrowings, convertible bonds, and other loan receivables were issued at fixed rates which expose the Group to fair value interest-rate risk. The Group has no cash flow interest-rate risk as there are no borrowings which bear floating interest rates. The Group has not used any financial instruments to hedge potential fluctuations in interest rates.

The following table details the interest rate profile of the Group's borrowings at the end of the reporting period.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 利率風險

本集團之公平值利率風險主要來自附註22、23及17分別披露之借貸、可換股債券及其他應收貸款。該等借貸、可換股債券及其他應收貸款乃按固定利率發行，這使本集團面臨公平值利率風險。本集團並無現金流量利率風險，原因為並無按浮動利率計息之借貸。本集團並無使用任何對沖潛在利率波動的財務工具。

下表詳列本集團借貸於報告期末的利率狀況。

		<b>Group</b> <b>本集團</b>			
		2016 二零一六年		2015 二零一五年	
		Effective interest rate (%) 實際利率(%)	HK\$ 港元	Effective interest rate (%) 實際利率(%)	HK\$ 港元
Borrowings	借貸	6%	12,220	0%-6%	7,220
Convertible bonds	可換股債券	16-31%	257,585	16-31%	214,594
Other loan receivables	其他應收貸款	8%	(20,330)	-	-
Total net borrowings	淨借貸總額		<b>249,475</b>		<b>221,814</b>
Net fixed rate borrowings as a percentage of total net borrowings	淨定息借貸佔淨借貸總額的百分比		<b>100%</b>		100%

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### *Interest rate risk (continued)*

The interest rates and terms of repayment of the Group's borrowings, convertible bonds and other loan receivables are disclosed in note 22, 23, 17 respectively to the financial statements.

At 31 December 2016, while all the Group's borrowings were fixed rate borrowings and not subject to interest rate risk, the Group's bank balances which generated immaterial interest income under the current low interest rate, would generate more interest income with increased interest rate. It is estimated that a general increase of 100 basis points in interest rates, with all other variables held constant, would decrease the Group's loss for the year and accumulated losses by approximately HK\$1.3 million (2015: decrease Group's loss for the year HK\$3.1 million).

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the end of reporting period and had been applied to the exposure to interest rate risk for the borrowings in existence at that date. The 100 basis point increase represents management's assessment of a reasonably possible change in interest rates over the period until the next annual reporting date.

The analysis is performed on the same basis for 2015.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### *利率風險 (續)*

本集團借貸、可換股債券及其他應收貸款之利率及還款期限分別披露於財務報表的附註22、23及17。

於二零一六年十二月三十一日，本集團之全部借貸均為定息借貸且無須面臨利率風險，而本集團之銀行結餘（在現有低利率下產生之利息收入並不重大）因利率增加將產生更多利息收入。預期利率將整體增加100個基點，倘其他變數維持不變，本集團之年內虧損及累計虧損將減少約1,300,000港元（二零一五年：本集團之年內虧損減少3,100,000港元）。

上述敏感度分析乃經假設利率變動已於報告期末發生釐定，並已套用於釐定於該日存續之借貸面臨之利率風險。100個基點的增加為管理層對利率於直至下個年度報告日期之期間的合理變動的評估。

該分析乃按與二零一五年相同的基準進行。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the parent company's board when the borrowings exceed certain predetermined levels of authority.

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following table details the Group's contractual maturity for its financial liabilities based on the agreed repayment terms. The tables for non-derivative financial liabilities have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

### 36. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險

本集團內個別經營實體須負責其本身的現金管理，包括將現金盈餘作短期投資，以及借入貸款以滿足預期現金需求，惟倘借貸超過若干預定授權水準，則須獲得母公司董事會批准。

本集團採取之政策為定期監控現時及預期流動資金需求，確保維持充裕現金儲備，以滿足其短期及長期流動資金需求。

下表乃根據協定還款條款刊載本集團金融負債之合約到期日詳情。就非衍生金融負債而言，該表乃根據本集團可能被要求支付款項最早日期之金融負債之未貼現現金流編製。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

### 36. 金融工具 (續)

#### (b) Financial risk management objectives and policies (continued)

#### (b) 財務風險管理目標及政策 (續)

##### Liquidity and interest risk table

##### 流動資金及利息風險表

	Weighted average effective interest rate	Less than 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Total undiscounted cash flows	Carrying amount at 31 December
	加權平均實際利率	少於一年	超過一年但不超過兩年	超過兩年但不超過五年	未貼現現金流總額	於十二月三十一日之賬面值
	%	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
<b>2016</b>						
<b>Non-derivative financial liabilities</b>						
Trade and other payables		14,924	-	-	14,924	14,924
Amount due to a related company		2,519	-	-	2,519	2,519
Amounts due to non-controlling interest of subsidiaries		22,580	-	-	22,580	22,580
Borrowings						
- interest bearing	6	12,340	-	-	12,340	12,220
Convertible bonds - liability component (Note)	16 to 31	80,850	340,200	-	421,050	257,585
		133,213	340,200	-	473,413	309,828
<b>2015</b>						
<b>Non-derivative financial liabilities</b>						
Trade and other payables		93,836	-	-	93,836	93,836
Amount due to a related company		2,519	-	-	2,519	2,519
Amount due to a non-controlling interest of a subsidiary		20,900	-	-	20,900	20,900
Borrowings						
- interest bearing	6	2,536	-	-	2,536	2,500
- non-interest bearing		4,720	-	-	4,720	4,720
Convertible bonds - liability component (Note)	16 to 31	25,200	80,850	340,200	446,250	214,594
		149,711	80,850	340,200	570,761	339,069

Note: This is categorised based on contractual term of redemption at maturity on the assumption that there are no redemption or conversion of the convertible bonds before maturity.

附註：此乃根據假設於到期前並無贖回或轉換可換股債券而於到期時贖回之合約條款分類。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements recognised in the statement of financial position

##### (i) Financial instruments measured at fair value

HKFRS 13 requires an entity to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy should have the following levels:

- (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (b) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

### 36. 金融工具 (續)

#### (c) 於財務狀況表確認之公平值計量

##### (i) 按公平值計量之金融工具

香港財務報告準則第13號要求實體採用公平值級別(反映於作出計量時採用之輸入值之重要性)分類公平值計量。公平值級別應分為以下層次:

- (a) 同類資產或負債於活躍市場之報價(未經調整)(第一級);
- (b) 除第一級所包括之報價外,該資產或負債之可直接(即價格)或間接(即從價格得出)觀察所得輸入值(第二級);及
- (c) 並非依據可觀察之市場數據(不可觀察之輸入值)釐定之該資產或負債之輸入值(第三級)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

### 36. 金融工具 (續)

#### (c) Fair value measurements recognised in the statement of financial position (continued)

#### (c) 於財務狀況表確認之公平值計量 (續)

##### (i) Financial instruments measured at fair value (continued)

##### (i) 按公平值計量之金融工具 (續)

As at 31 December 2016, the financial assets and liabilities measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

於二零一六年十二月三十一日，於財務狀況表按公平值計量的金融資產及負債分為以下公平值級別：

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Asset</b>	<b>資產</b>				
Available-for-sale investments	可供出售投資	9,205	-	-	9,205
<b>Liability</b>	<b>負債</b>				
Fair value through profit or loss (held for trading)	按公平值計入損益 (持作買賣)	-	-	(6,260)	(6,260)
Net fair values	公平值淨額	9,205	-	(6,260)	2,945

As at 31 December 2015, the financial assets and liabilities measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

於二零一五年十二月三十一日，於財務狀況表按公平值計量的金融資產及負債分為以下公平值級別：

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Asset</b>	<b>資產</b>				
Available-for-sale investments	可供出售投資	5,936	-	-	5,936
<b>Liability</b>	<b>負債</b>				
Fair value through profit or loss (held for trading)	按公平值計入損益 (持作買賣)	-	-	(95,481)	(95,481)
Net fair values	公平值淨額	5,936	-	(95,481)	(89,545)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements recognised in the statement of financial position (continued)

##### (i) Financial instruments measured at fair value (continued)

There have been no transfers between the levels in the reporting period. The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods.

##### Information about Level 1 fair value measurement

Available-for-sale investments represent the Group's investments in listed securities in Hong Kong, amounted to HK\$9,205,000 (2015: HK\$5,936,000) as set out in note 16, is based on Level 1 measurement which is determined by quoted prices in active markets.

##### Information about Level 3 fair value measurement

The fair value of derivative financial instrument is determined using binomial option pricing model and the significant unobservable input used in the fair value measurement is the expected volatility. The fair value measurement is positively correlated to the expected volatility. As at 31 December 2016, it is estimated that while all other variables held constant, an increase in the expected volatility by 5% would have increased the Group's loss by HK\$1,503,000 (2015: HK\$6,990,000) while a decrease in the expected volatility by 5% would have decreased the Group's loss by HK\$1,888,000 (2015: HK\$7,147,000) for the derivative component of Convertible Bond.

### 36. 金融工具 (續)

#### (c) 於財務狀況表確認之公平值計量 (續)

##### (i) 按公平值計量之金融工具 (續)

於報告期內，各層次之間無轉撥。用於計量公平值之方法及估值技術與以往的報告期相比並無改變。

##### 有關第一級公平值計量之資料

可供出售投資指本集團於香港上市證券之投資，金額為9,205,000港元（二零一五年：5,936,000港元）（誠如附註16所載），該金額乃根據第一級計量（按活躍市場之報價釐定）計算。

##### 有關第三級公平值計量之資料

衍生金融工具之公平值乃採用二項式期權定價模型釐定，而公平值計量所採用之重大不可觀察輸入值為預期波幅。公平值計量與預期波幅有正相關性。於二零一六年十二月三十一日，就可換股債券衍生工具部分而言，估計倘所有其他可變因素維持不變，而預期波幅上升5%，則本集團之虧損將增加1,503,000港元（二零一五年：6,990,000港元）；而預期波幅下跌5%，則本集團之虧損將減少1,888,000港元（二零一五年：7,147,000港元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2016 截至二零一六年十二月三十一日止年度

### 36. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurements recognised in the statement of financial position (continued)

##### (i) Financial instruments measured at fair value (continued)

##### Information about Level 3 fair value measurement (continued)

Significant inputs as follows:

Derivative financial liability – Convertible Bond derivative component

### 36. 金融工具 (續)

#### (c) 於財務狀況表確認之公平值計量 (續)

##### (i) 按公平值計量之金融工具 (續)

##### 有關第三級公平值計量之資料 (續)

有關重大輸入值如下：

衍生金融負債－可換股債券衍生工具部分

		2016 二零一六年	2015 二零一五年
Underlying stock price	相關股價	<b>HK\$1.45 per share 每股1.45港元</b>	HK\$3.83 per share 每股3.83港元
Conversion price	換股價	<b>HK\$5 per share 每股5港元</b>	HK\$ 5 per share 每股5港元
Risk-free rate	無風險利率	<b>1.032%</b>	0.698%
Expected volatility	預期波幅	<b>63.36%</b>	62.63%
Expected dividend yield	預期股息率	–	–
Discount rate	貼現率	<b>7.436%</b>	8.877%

### 37. EVENTS AFTER THE REPORTING PERIOD

The junket arrangement with NagaWorld Casino, a licensed casino located in Phnom Penh, Cambodia, came to an end on 31 January 2017 as a result of the non-renewal of relevant contractual documents. There is no estimate of its financial effect could be made.

### 37. 報告期後事項

由於有關合約文件並未續約，與NagaWorld娛樂場（位於柬埔寨金邊之持牌娛樂場）訂立之中介人安排已於二零一七年一月三十一日終止，且並無作出其財務影響估計。

### 38. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 29 March 2017.

### 38. 批准綜合財務報表

本綜合財務報表乃經董事會於二零一七年三月二十九日批准及授權刊發。

# Financial Summary

## 財務總表

### RESULTS

### 業績

For the year ended 31 December  
截至十二月三十一日止年度

		2012	2013	2014	2015	2016
		二零一二年	二零一三年	二零一四年	二零一五年	二零一六年
		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
Revenue (including continuing and discontinued operations)	收益 (包括持續及終止經營業務)	10,078	75,791	52,165	194,857	195,562
Profit (loss) before taxation	除稅前溢利 (虧損)	(40,664)	338,037	(17,736)	(23,026)	(50,563)
Income tax (expense) credit	所得稅 (開支) 抵免	5,379	6,274	-	(961)	(331)
Profit (loss) for the year attributable to owners of the Company	本年度溢利 (虧損) 本公司擁有人應佔	(35,285)	344,311	(17,736)	(23,987)	(50,894)
Profit (loss) for the year attributable to non-controlling interests	非控股權益應佔	(35,285)	344,311	(17,736)	8,734	(39,766)
		-	-	-	(32,721)	(11,128)

### ASSETS AND LIABILITIES

### 資產及負債

As at 31 December  
於十二月三十一日

		2012	2013	2014	2015	2016
		二零一二年	二零一三年	二零一四年	二零一五年	二零一六年
		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
Total assets	總資產	18,238	139,457	191,258	553,785	381,652
Total liabilities	總負債	(358,888)	(106,104)	(46,560)	(435,537)	(317,147)
		(340,650)	33,353	144,698	118,248	64,505
Equity attributable to owners of the Company	權益 本公司擁有人應佔	(340,650)	33,353	144,698	150,930	108,370
Equity attributable to non-controlling interests	非控股權益應佔	-	-	-	(32,682)	(43,865)
Total	總計	(340,650)	33,353	144,698	118,248	64,505



Jimei 集美 지메이