



漢唐國際控股有限公司

Han Tang International Holdings Limited

(Incorporated in the British Virgin Islands and continued in Bermuda with limited liability) Stock Code: 01187

(於英屬處女群島註冊成立及於百慕達存續之有限公司) 股份代號：01187

2017 INTERIM REPORT
中期報告

Contents

目錄

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表	2
Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表	5
Condensed Consolidated Statement of Changes in Equity 簡明綜合股益變動表	7
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	8
Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註	9
Management Discussion and Analysis 管理層討論及分析	29
Other Information 其他資料	35

The board (the “Board”) of directors (the “Directors”) of Han Tang International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2017 (the “Current Period”) together with the comparative figures for the corresponding period in 2016 (the “Corresponding Period”). The unaudited condensed consolidated financial statements for the six months ended 30 June 2017 have been reviewed by the Company’s audit committee (the “Audit Committee”).

漢唐國際控股有限公司（「本公司」，連同其附屬公司，「本集團」）董事（「董事」）會（「董事會」）公佈本集團截至二零一七年六月三十日止六個月（「本期間」）之未經審核簡明綜合中期業績，連同二零一六年同期（「去年同期」）之比較數字。截至二零一七年六月三十日止六個月之未經審核簡明綜合財務報表已由本公司審核委員會（「審核委員會」）審閱。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Restated) (經重列)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
	Notes 附註		
CONTINUING OPERATIONS	持續經營業務		
Revenue	收益	-	-
Other revenue and other net (loss)/gain	其他收益及其他淨(虧損)/收益	(1,029)	37
Administrative expenses	行政開支	(20,929)	(11,555)
Finance costs	融資成本	(4,210)	(3,648)
Loss before taxation	除稅前虧損	(26,168)	(15,166)
Income tax	所得稅	-	-
Loss for the period from continuing operations	持續經營業務之期內虧損	(26,168)	(15,166)
DISCONTINUED OPERATION	已終止經營業務		
Loss for the period from discontinued operation	已終止經營業務之期內虧損	(245,188)	(644)
Loss for the period	期內虧損	(271,356)	(15,810)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
		(Restated)	
		(經重列)	
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		Notes	
		附註	
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	(204,743)	(15,635)
Non-controlling interests	非控股權益	(66,613)	(175)
		(271,356)	(15,810)
Loss for the period attributable to owners of the Company arising from:	本公司擁有人應佔 期內虧損來源於：		
Continuing operations	持續經營業務	(26,168)	(15,166)
Discontinued operation	已終止經營業務	(178,575)	(469)
		(204,743)	(15,635)
Loss for the period	期內虧損	(271,356)	(15,810)
Other comprehensive income/(loss):	其他全面 收益／(虧損)：		
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至 損益之項目：		
Exchange differences on translation of subsidiaries' financial statements	換算附屬公司 財務報表之 匯兌差額	3,878	(5,584)
Total comprehensive loss for the period	期內全面虧損總額	(267,478)	(21,394)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		Notes	
		附註	
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	(201,977)	(19,615)
Non-controlling interests	非控股權益	(65,501)	(1,779)
		(267,478)	(21,394)
Loss per share	每股虧損		
From continuing and discontinued operations	來自持續及已終止經營業務		
– Basic	– 基本	HK\$(1.294) 港元	HK\$(0.099) 港元
– Diluted	– 攤薄	N/A 不適用	N/A 不適用
From continuing operations	來自持續經營業務		
– Basic	– 基本	HK\$(0.165) 港元	HK\$(0.096) 港元
– Diluted	– 攤薄	N/A 不適用	N/A 不適用
From discontinued operation	來自已終止經營業務		
– Basic	– 基本	HK\$(1.129) 港元	HK\$(0.003) 港元
– Diluted	– 攤薄	N/A 不適用	N/A 不適用

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2017
於二零一七年六月三十日

		As At	
		於	
		30.6.2017	31.12.2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
ASSETS AND LIABILITIES	資產及負債		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	11	1,488
Goodwill	商譽		249,489
			–
			378
			1,488
			249,867
Current assets	流動資產		
Inventories	存貨		10,000
Trade and other receivables	應收貿易及其他款項	12	5,333
Cash and cash equivalents	現金及現金等值物		2,234
			17,567
			21,552
Disposal group classified as held for sale	分類為持作出售之出售集團	13	6,440
			–
			24,007
			21,552
Current liabilities	流動負債		
Trade and other payables	應付貿易及其他款項	14	21,725
Borrowings	借款	15	34,005
Finance lease payables	融資租賃應付款項		757
			56,487
			37,775
Liabilities directly associated with the disposal group	直接與出售集團有關之負債	13	4,655
			–
			61,142
			37,775
Net current liabilities	流動負債淨值		(37,135)
Total assets less current liabilities	總資產減流動負債		(35,647)
			233,644

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2017

於二零一七年六月三十日

			As At 於	
			30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註			
Non-current liabilities		非流動負債		
Other payables	14	其他應付款項	–	1,259
Borrowings	15	借款	88,162	81,480
Finance lease payables		融資租賃應付款項	51	434
Amount due to a director		應付一名董事款項	–	6,853
			88,213	90,026
Net (liabilities)/assets		(負債) / 資產淨值	(123,860)	143,618
EQUITY		股益		
Share capital	16	股本	1,581	1,581
Reserves		儲備	(126,828)	75,149
Equity attributable to owners of the Company		本公司擁有人應佔股益	(125,247)	76,730
Non-controlling interests		非控股權益	1,387	66,888
Total (deficit)/equity		(虧蝕) / 股益總額	(123,860)	143,618

Condensed Consolidated Statement of Changes in Equity

簡明綜合股益變動表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		(Unaudited) (未經審核)									
		Attributable to owners of the Company 本公司擁有人應佔									
		Equity component of			Foreign currency				Non-controlling interests		Total
		Share capital	Share premium	convertible bonds	Capital reserve	translation reserve	Contributed surplus	Accumulated losses	Sub-total	Non-controlling interests	Total (deficit)/ equity
		股本	股份溢價	可換股債券	資本儲備	外幣換算儲備	實繳盈餘	累計虧損	小計	非控股權益	股益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2016	二零一六年一月一日	1,581	230,325	2,263	1,553	(6,472)	109,665	(173,938)	164,977	71,861	236,838
Total comprehensive loss and change in equity for the period	期內全面虧損總額及股益變動	-	-	-	-	(3,980)	-	(15,635)	(19,615)	(1,779)	(21,394)
At 30 June 2016	於二零一六年六月三十日	1,581	230,325	2,263	1,553	(10,452)	109,665	(189,573)	145,362	70,082	215,444
At 1 January 2017	於二零一七年一月一日	1,581	230,325	-	1,553	(18,432)	109,665	(247,962)	76,730	66,888	143,618
Total comprehensive income(loss) and change in equity for the period	期內全面收益/(虧損)總額及股益變動	-	-	-	-	2,766	-	(204,743)	(201,977)	(65,501)	(267,478)
At 30 June 2017	於二零一七年六月三十日	1,581	230,325	-	1,553	(15,666)	109,665	(452,705)	(125,247)	1,387	(123,860)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

		Six Months Ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)
NET CASH FLOWS USED IN OPERATING ACTIVITIES	經營業務所用之現金流量淨額	(17,175)	(9,339)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資業務所用之現金流量淨額	(1)	(32)
CASH FLOWS FROM FINANCING ACTIVITIES	融資業務之現金流量		
Proceeds from issue of other bonds	發行其他債券所得款項	10,820	4,750
Repayment of finance lease payables (Repayment)/loan from a director	償還融資租賃應付款項 (償還) / 來自一名董事之貸款	(365)	(526)
Loans from a shareholder	來自一名股東之貸款	(6,853)	1,500
Repayments of convertible bonds	償還可換股債券	-	5,850
Loan/(repayment) of third party	來自 / (償還) 第三方之貸款	-	(2,000)
		9,605	(1,456)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資業務所得之現金流量淨額	13,207	8,118
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	(3,969)	(1,253)
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	5,163	1,317
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	1,064	187
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等值物	2,258	251
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值物之結餘分析		
Cash and cash equivalents	現金及現金等值物	2,234	251
Cash and cash equivalents included in disposal group classified as held for sale	計入分類為持作出售之出售集團之現金及現金等值物	24	-
		2,258	251

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

1. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These condensed consolidated financial statements should be read in conjunction with the financial statements for the year ended 31 December 2016. The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the financial statements for the year ended 31 December 2016.

In the Current Period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2017. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the Current Period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

1. 編製基準

此等簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）規定之適用披露編製。

此等簡明綜合財務報表應與截至二零一六年十二月三十一日止年度之財務報表一併閱覽。編製此等簡明綜合財務報表所用之會計政策及計算方法與截至二零一六年十二月三十一日止年度之財務報表所用者一致。

於本期間，本集團已採納由香港會計師公會頒佈之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」），該等準則與其業務相關並於二零一七年一月一日開始之會計年度生效。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團本期間及先前年度之會計政策、本集團財務報表之呈列以及所報告金額造成重大變動。

本集團並無應用已頒佈惟尚未生效之新訂香港財務報告準則。本集團已著手評估此等新訂香港財務報告準則之影響，但尚未能確定此等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

1. BASIS OF PREPARATION (Continued)

The Group had incurred loss of approximately HK\$271.4 million for the six months ended 30 June 2017 and net current liabilities and net liabilities of approximately HK\$37.1 million and HK\$123.9 million respectively at 30 June 2017. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. The Group may be unable to realize its assets and discharge its liabilities in the normal course of business.

In November 2016, the Company submitted a resumption proposal to the Stock Exchange which involves, among others, (i) the proposed acquisition of interest in a power and heat supply business in the People's Republic of China (the "PRC") with emphasis on energy saving and environmental protection; and (ii) the proposed disposal of the entire equity interest in IC Spectrum (Kunshan) Co., Limited (德芯電子(昆山)有限公司) ("ICSC") (the "Proposed Restructuring").

On 30 June 2017, the Company submitted the new listing application and the circular to the Stock Exchange and the Securities and Futures Commission of Hong Kong ("SFC") for their review and comment. The Company expects that the circular will be despatched on or before 31 August 2017.

The Directors adopted the going concern basis in the preparation of condensed consolidated financial statements on the assumption that the Proposed Restructuring will be successfully completed, and that, following the completion of Proposed Restructuring, the Group will continue to meet in full its financial obligations as they fall due in the foreseeable future.

1. 編製基準 (續)

於截至二零一七年六月三十日止六個月，本集團產生虧損約271,400,000港元，於二零一七年六月三十日之流動負債淨額及負債淨額分別約為37,100,000港元及123,900,000港元。該等狀況顯示存在重大不確定因素，可能對本集團繼續持續經營的能力構成重大疑問。本集團可能未能於其一般業務過程中變現其資產及解除其負債。

於二零一六年十一月，本公司向聯交所呈交一項復牌建議，包括（其中包括）(i) 建議收購中華人民共和國（「中國」）一項重視節能及環保的電力及熱力供應業務之權益；及(ii) 建議出售德芯電子（昆山）有限公司（「德芯電子」）之全部股權（「建議重組」）。

於二零一七年六月三十日，本公司向聯交所及香港證券及期貨事務監察委員會（「證監會」）遞交新上市申請及通函，以供彼等審閱及提出意見。本公司預期將於二零一七年八月三十一日或之前寄發通函。

董事採納持續經營基準編製簡明綜合財務報表，並基於建議重組將會成功完成，以及於建議重組完成後本集團將於可預見將來債務到期時可持續完全償還債務之假設。

2. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Directors for the purposes of resources allocation and performance assessment, the Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

The Group has presented the following two reportable segments. These segments are managed separately. Each segment offers very different products and services:

1. Trading business
2. Manufacturing of semiconductors

The trading business derives its revenue primarily from the trading of semiconductors/electronic products/components and timber.

The manufacturing of semiconductors segment was in the construction phase and had not yet started commercial operations.

2. 分類呈報

本集團按部門管理其業務，而部門則由業務（產品及服務）及地區組合而成。按照與就分配資源及評估表現而向董事內部報告資料一致方式，本集團已呈列以下兩個可呈報分類。概無綜合計算經營分類以組成以下可呈報分類。

本集團已呈列以下兩個可呈報分類。該等分類獨立管理。各分類提供截然不同之產品及服務：

1. 貿易業務
2. 製造半導體

貿易業務之收益主要來自買賣半導體／電子產品／部件及木材。

製造半導體分類處於建構階段，並未展開商業營運。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

2. SEGMENT REPORTING (Continued) Segment results, assets and liabilities

Information regarding the Group's reportable segments as provided to the executive Director for the purpose of resources allocation and assessment of segment performance for the six months ended 30 June 2017 and 2016 is set out below:

2. 分類呈報 (續)

分類業績、資產及負債

為分配資源及評估分類表現而向執行董事提供本集團截至二零一七年及二零一六年六月三十日止六個月之可呈報分類資料如下：

		Six Months Ended 30 June 2017 截至二零一七年六月三十日止六個月		
		Continuing operations 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Trading business 貿易業務	Manufacturing of semiconductors 製造半導體	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶之收益	-	-	-
Reportable segment loss	可呈報分類虧損	(194)	(245,188)	(245,382)
Reconciliation:	對賬：			
Reportable segment loss (continuing operations)	可呈報分類虧損 (持續經營業務)			(194)
Finance costs	融資成本			(4,210)
Depreciation	折舊			(665)
Written off of property, plant and equipment	撇銷物業、廠房及設備			(128)
Unallocated expenses	未分配開支			(20,971)
Consolidated loss before taxation (continuing operations)	除稅前綜合虧損 (持續經營業務)			(26,168)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

2. SEGMENT REPORTING (Continued)**Segment results, assets and liabilities**

(Continued)

2. 分類呈報 (續)**分類業績、資產及負債 (續)**

		As At 30 June 2017				
		於二零一七年六月三十日				
		Continuing operations	Discontinued operation			
		持續經營業務	已終止經營業務			
		Manufacturing				
		Trading business	of semiconductors	Sub-total	Unallocated	Total
		貿易業務	製造半導體	小計	未分配	總計
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Reportable segment assets	可呈報分類資產	10,103	6,440	16,543	8,952	25,495
Reportable segment liabilities	可呈報分類負債	8,936	4,655	13,591	135,764	149,355

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

2. SEGMENT REPORTING (Continued) Segment results, assets and liabilities (Continued)

2. 分類呈報 (續) 分類業績、資產及負債 (續)

		Six Months Ended 30 June 2016 截至二零一六年六月三十日止六個月		
		Continuing operations 持續經營業務	Discontinued operation 已終止經營業務	Total 總計
		Trading business 貿易業務	Manufacturing of semiconductors 製造半導體	
		HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)	HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)	HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶之收益	-	-	-
Reportable segment loss	可呈報分類虧損	(1,016)	(644)	(1,660)
Reconciliation:	對賬:			
Reportable segment loss (continuing operations)	可呈報分類虧損 (持續經營業務)			(1,016)
Finance costs	融資成本			(3,648)
Depreciation	折舊			(1,148)
Written off of property, plant and equipment	撇銷物業、廠房及設備			(9)
Interest income	利息收入			3
Unallocated expenses	未分配開支			(9,348)
Consolidated loss before taxation (continuing operations)	除稅前綜合虧損 (持續經營業務)			(15,166)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

2. SEGMENT REPORTING (Continued)

Segment results, assets and liabilities

(Continued)

2. 分類呈報 (續)

分類業績、資產及負債 (續)

As At 30 June 2016

於二零一六年六月三十日

	Continuing operations 持續經營業務	Discontinued operation 已終止經營業務			
			Trading business 貿易業務	Manufacturing of semiconductors 製造半導體	Sub-total 小計
	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
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Reportable segment assets	45,069	280,175	325,244	10,007	335,251
Reportable segment liabilities	9,883	29,481	39,364	80,443	119,807

3. REVENUE

No transactions were conducted to generate any trading income by the Group during the periods.

3. 收益

本集團於期內並無開展任何產生貿易收入之交易。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

4. OTHER REVENUE AND OTHER NET (LOSS)/GAIN **4. 其他收益及其他淨(虧損)/收益**

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Continuing operations	持續經營業務		
Other revenue	其他收益		
Interest income on bank deposits	銀行存款利息收入	-	3
Others	其他	43	-
		43	3
Other net (loss)/gain	其他淨(虧損)/收益		
(Loss)/gain on foreign exchange	匯兌(虧損)/收益	(1,072)	34
		(1,029)	37

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

5. FINANCE COSTS

5. 融資成本

Six Months Ended

截至以下日期止六個月

	30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Restated) (經重列)
	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Continuing operations		
Interests on:		
– other bonds	4,185	3,175
– convertible bonds	–	394
– finance lease	25	79
	4,210	3,648

持續經營業務

以下項目的利息：

– 其他債券

– 可換股債券

– 融資租賃

6. INCOME TAX

No provision for profits tax in Bermuda, the British Virgin Islands, the PRC or Hong Kong has been made as the Group has no assessable profits derived from or earned in these jurisdictions for the six months ended 30 June 2017 and 2016.

The PRC enterprise income tax rate for the six months ended 30 June 2017 is 25% (2016: 25%).

6. 所得稅

本集團並無就百慕達、英屬處女群島、中國或香港之利得稅作出撥備，原因為本集團於截至二零一七年及二零一六年六月三十日止六個月並無自該等司法權區產生或賺取應課稅溢利。

截至二零一七年六月三十日止六個月之中國企業所得稅率為25%（二零一六年：25%）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

7. LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS

7. 持續經營業務之期內虧損

		Six Months Ended	
		截至以下日期止六個月	
		30.6.2017	30.6.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Continuing operations	持續經營業務		
Loss for the period has been arrived at after charging:	期內虧損經扣除以下項目達致：		
Depreciation	折舊	665	1,148
Operating lease charges	經營租賃支出	1,966	2,648
Staff costs (including Directors' emoluments)	僱員成本 (包括董事酬金)		
– Wages, salaries and other benefits	– 薪金、薪酬及其他福利	2,380	4,381
– Retirement benefit scheme contribution	– 退休福利計劃供款	39	89
		2,419	4,470
Written off of property, plant and equipment	撇銷物業、廠房及設備	128	9

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

8. DISCONTINUED OPERATION

On 26 April 2017, the Company entered into an agreement to dispose the entire equity interest in Tech One Investments Limited (“**Tech One**”, together with its subsidiaries (including 72.79% indirectly owned subsidiary namely ICSC), collectively, “**Tech One Group**”) and all the loans due from and owing by members of Tech One Group to members of the Group (other than Tech One Group) as at the date of completion at a consideration of HK\$1,000,000. The results of Tech One Group under the business segment of manufacturing of semiconductors has been presented as discontinued operation. The comparative condensed consolidated statement of profit or loss and other comprehensive income has been re-presented to show the discontinued operation separately from continuing operations. Tech One Group was classified as disposal group held for sale on the condensed consolidated statement of financial position.

The loss for the period from discontinued operation is analysed as follows:

8. 已終止經營業務

於二零一七年四月二十六日，本公司訂立協議，以出售科運投資有限公司（「科運」，連同其附屬公司（包括間接擁有72.79%權益之附屬公司德芯電子），統稱為「科運集團」）之全部股權及於完成日期科運集團成員公司應付及欠付本集團成員公司（除科運集團外）之所有貸款，代價為1,000,000港元。科運集團於製造半導體業務分類項下之業績已按已終止經營業務呈列。可比較之簡明綜合損益及其他全面收益表已經重新呈列以將已終止經營業務與持續經營業務分開呈列。科運集團於簡明綜合財務狀況表分類為持作出售之出售集團。

已終止經營業務之期內虧損分析如下：

		Six Months Ended	
		截至以下日期止六個月	
		30.06.2017	30.06.2016
		二零一七年	二零一六年
		六月三十日	六月三十日
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(經重列)
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益	-	-
Administrative expenses	行政開支	-	(313)
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	(244,810)	-
Impairment loss on goodwill	商譽減值虧損	(378)	-
Finance costs	融資成本	-	(331)
Loss before taxation	除稅前虧損	(245,188)	(644)
Income tax	所得稅	-	-
Loss from discontinued operation	已終止經營業務之虧損	(245,188)	(644)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

8. DISCONTINUED OPERATION

(Continued)

Loss for the period from discontinued operation has been arrived at after charging:

8. 已終止經營業務 (續)

已終止經營業務之期內虧損乃經扣除下列各項後達致：

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	-	119
Operating lease charges	經營租賃支出	-	62
Staff costs (including Directors' emoluments)	僱員成本 (包括董事酬金)		
- Wages, salaries and other benefits	- 薪金、薪酬及其他福利	-	54
- Retirement benefit scheme contribution	- 退休福利計劃供款	-	12
		-	66

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
The condensed consolidated cash flows from discontinued operation are set out as below:	來自已終止經營業務之簡明綜合現金流量載列如下：		
Net cash used in operating activities	用於經營業務之現金淨額	-	(205)
Net cash generated from investing activities	來自投資業務之現金淨額	-	11,662
Net cash used in financing activities	用於融資業務之現金淨額	-	(11,662)
Net cash outflows	現金流出淨額	-	(205)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

9. LOSS PER SHARE**Basic loss per share**

Loss attributable to owners of the Company (basic)

9. 每股虧損**每股基本虧損**

本公司擁有人應佔虧損(基本)

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Restated) (經重列) (Unaudited) (未經審核)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
From continuing operations	來自持續經營業務	(26,168)	(15,166)
From discontinued operation	來自已終止經營業務	(178,575)	(469)
Total	總計	(204,743)	(15,635)

Weighted average number of ordinary shares (basic)

普通股加權平均數(基本)

		Six Months Ended 截至以下日期止六個月	
		30.6.2017 二零一七年 六月三十日 '000 千股	30.6.2016 二零一六年 六月三十日 '000 千股 (Unaudited) (未經審核)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Weighted average number of ordinary shares for the period	期內之普通股加權平均數	158,128	158,128

Diluted loss per share

No diluted loss per share are presented during the six months ended 30 June 2017 and 2016 as the Company did not have any dilutive potential ordinary shares.

每股攤薄虧損

於截至二零一七年及二零一六年六月三十日止六個月，由於本公司並無任何具潛在攤薄影響之普通股，故並無呈列每股攤薄虧損。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

10. INTERIM DIVIDEND

No dividend was paid, declared or proposed during the six months ended 30 June 2017 and 2016.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2017, the Group provided impairment loss with amount of approximately HK\$244,810,000 (2016: Nil).

During the six months ended 30 June 2017, assets of Tech One Group with carrying amount of approximately HK\$6,297,000 (2016: Nil) were classified as disposal group held for sale.

12. TRADE AND OTHER RECEIVABLES

10. 中期股息

本公司於截至二零一七年及二零一六年六月三十日止六個月並無派付、宣派或擬派股息。

11. 物業、廠房及設備

截至二零一七年六月三十日止六個月，本集團計提減值虧損約244,810,000港元（二零一六年：無）。

截至二零一七年六月三十日止六個月，科運集團賬面值約為6,297,000港元（二零一六年：無）之資產乃分類為持作出售之出售集團。

12. 應收貿易及其他款項

		As At 於	
		30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易款項	30,478	30,478
Less: allowance for impairment loss	減：減值虧損撥備	(30,478)	(30,478)
		—	—
Prepayments and deposits	預付款項及按金	5,330	6,268
Other receivables	其他應收款項	3	121
		5,333	6,389

13. DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

On 26 April 2017, the Company entered into an agreement to dispose the entire equity interest in Tech One and all the loans due from and owing by members of Tech One Group to members of the Group (other than Tech One Group) as at the date of completion. The results of Tech One Group under the business segment of manufacturing of semiconductors has been presented as discontinued operation. Accordingly, the assets and liabilities of Tech One Group have been classified as disposal group as held for sale and are presented separately in the condensed consolidated statement of financial position.

13. 分類為持作出售之出售集團

於二零一七年四月二十六日，本公司訂立協議，以出售科運集團之全部股權及於完成日期科運集團成員公司應付及欠付本集團成員公司（除科運集團外）之所有貸款。科運集團於製造半導體業務分類項下之業績已按已終止經營業務呈列。因此，科運集團之資產及負債已被分類為持作出售之出售集團，並於簡明綜合財務狀況表內單獨呈列。

		As at
		30.06.2017
		於二零一七年
		六月三十日
		HK\$'000
		千港元
		(Unaudited)
		(未經審核)
Property, plant and equipment	物業、廠房及設備	6,297
Trade and other receivables	應收貿易及其他款項	119
Cash and cash equivalents	現金及現金等值物	24
		<hr/>
Total assets associated with the disposal group	與出售集團有關的總資產	6,440
Other payables, and total liabilities associated with the disposal group	其他應付款項及與出售集團有關的總負債	(4,655)
		<hr/>
Net assets of disposal group	出售集團的資產淨值	1,785

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

14. TRADE AND OTHER PAYABLES

14. 應付貿易及其他款項

		As At 於	
		30.6.2017	31.12.2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	應付貿易款項	4,327	4,327
Accruals and other payables	應計款項及其他 應付款項	17,398	15,318
Financial liabilities measured at amortised cost	按攤銷成本計量之 金融負債	21,725	19,645
Less: non-current portion	減：非即期部分	-	(1,259)
Current portion	即期部分	21,725	18,386

The ageing analysis of trade payables, based on the invoice date, is as follows:

應付貿易款項按發票日期之賬齡分析如下：

		As At 於	
		30.6.2017	31.12.2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
More than one year but less than five years	一年以上但不足五年	4,327	4,327

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

15. BORROWINGS

15. 借款

		As At	
		於	
		30.6.2017	31.12.2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Notes		(Unaudited)	(Audited)
附註		(未經審核)	(經審核)
Other bonds payables	其他應付債券	99,805	87,516
Other loans	其他貸款	22,362	12,614
		122,167	100,130
Less: current portion	減：即期部分	(34,005)	(18,650)
Non-current portion	非即期部分	88,162	81,480

Notes:

- (a) As at 30 June 2017, the Company issued corporate bonds with total principal amounts of HK\$103,284,000 (2016: HK\$91,411,000) to several parties. The bonds are unsecured, bearing interest at rates ranging from 5% to 9% per annum and maturity dates ranging from one to seven-and-a-half years from the respective dates of issue.
- (b) As at 30 June 2017, several loans amounting to HK\$8,150,000 (2016: HK\$8,150,000) are unsecured, non-interest bearing and repayable on demand. As at 30 June 2017, loan with principal amount of approximately HK\$4,607,000 (2016: HK\$4,464,000) is unsecured, non-interest bearing and repayable on 31 December 2018. The remaining loan amounting to HK\$9,605,000 (2016: Nil) is unsecured, non-interest bearing and has no fixed term of repayment.

附註:

- (a) 於二零一七年六月三十日，本公司向多方發行本金總額為103,284,000港元（二零一六年：91,411,000港元）的公司債券。債券為無抵押、年利率介乎5%至9%及到期日介乎各自發行日期起計一至七年半。
- (b) 於二零一七年六月三十日，金額為8,150,000港元（二零一六年：8,150,000港元）的多筆貸款為無抵押、免息及須按的要求償還。於二零一七年六月三十日，本金額為約4,607,000港元（二零一六年：4,464,000港元）之貸款為無抵押、免息及須於二零一八年十二月三十一日償還。金額為9,605,000港元（二零一六年：無）的其餘貸款為無抵押、免息及無固定還款期。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

16. SHARE CAPITAL

16. 股本

		Number of ordinary shares 普通股數目 '000 千股	Share capital 股本 HK\$'000 千港元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股		
<i>Authorised:</i>	<i>法定：</i>		
At 31 December 2016 and 30 June 2017	於二零一六年 十二月三十一日及 二零一七年 六月三十日	250,000	2,500
<i>Issued and fully paid:</i>	<i>已發行及繳足：</i>		
At 31 December 2016 (audited) and 30 June 2017 (unaudited)	於二零一六年 十二月三十一日 (經審核)及 二零一七年 六月三十日 (未經審核)	158,128	1,581

17. CONNECTED/RELATED PARTY TRANSACTIONS

17. 關聯／關連方交易

(a) In addition to those connected/related party transactions and balances disclosed elsewhere in the condensed consolidated financial statements, the Group had the following transactions with its connected/related parties during the periods:

(a) 除於簡明綜合財務報表其他章節披露之該等關聯／關連方交易及結餘外，本集團於期內曾與其關聯／關連方進行下列交易：

Six Months Ended 截至以下日期止六個月

30.6.2017	30.6.2016
二零一七年	二零一六年
六月三十日	六月三十日
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Discontinued operation	已終止經營業務
Transactions between ICSC and 北京中盈世紀投資 有限公司(Beijing Zhongying Century Investment Co., Limited*)	德芯電子與 北京中盈世紀投資 有限公司之交易
– Interest expense for borrowings	– 借款之利息開支

–

331

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

17. CONNECTED/RELATED PARTY TRANSACTIONS (Continued)

- (b) Compensation of key management personnel:

The emoluments of Directors and other members of key management during the periods were as follows:

17. 關聯／關連方交易 (續)

- (b) 主要管理人員薪酬：

董事及其他主要管理層成員於期內之酬金如下：

Six Months Ended
截至以下日期止六個月

30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	30.6.2016 二零一六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
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Continuing operations 持續經營業務
Short-term employees benefits 短期僱員福利

1,100

1,177

18. CAPITAL COMMITMENTS

As at 30 June 2017, the Group had capital commitments not provided for in the condensed consolidated financial statements as follows:

18. 資本承擔

於二零一七年六月三十日，本集團並無於簡明綜合財務報表計提撥備之該等資本承擔如下：

As at
於

30.6.2017 二零一七年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31.12.2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
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Contracted for 已訂約
– Manufacturing of semiconductors – 製造半導體分類
segment

6,895

6,895

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表之附註

For the six months ended 30 June 2017
截至二零一七年六月三十日止六個月

19. CONTINGENT LIABILITIES

As at 30 June 2017 and 31 December 2016, the Group did not have any contingent liabilities.

20. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial statements were approved and authorised for issue by the Board on 8 August 2017.

19. 或然負債

於二零一七年六月三十日及二零一六年十二月三十一日，本集團並無任何或然負債。

20. 批准中期財務報表

董事會於二零一七年八月八日批准及授權刊發簡明綜合中期財務報表。

Management Discussion and Analysis

管理層討論及分析

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2017 (2016: Nil).

BUSINESS REVIEW AND OUTLOOK

During the Current Period, there was no revenue recorded as the Company has been fully focused its resources on, among others, the Acquisition (as defined below) and the Disposal (as defined below). The results of the Group for the six months ended 30 June 2017 are set out in the condensed consolidated statement of profit or loss and other comprehensive income.

The Group's strategies are to maintain the Group's sustainable development and maximise shareholders' interest.

On 22 November 2016, the Company and Mr. Teng Daochun (滕道春) (the "**Vendor**") entered into an agreement (as amended by the supplemental agreement dated 24 May 2017), pursuant to which the Company has conditionally agreed to acquire from the Vendor the entire issued share capital of a company incorporated in the British Virgin Islands with limited liability, which is a holding company of, among others, the wholly-owned subsidiaries, namely, 江蘇環鋒能源有限公司 (Jiangsu Jingfeng Energy Co., Ltd.*) ("**Jingfeng Energy**") and 徐州盛輝管道工程有限公司 (Xuzhou Shenghui Pipe Engineering Limited*), and the non-wholly owned subsidiary, namely, 徐州東方熱電有限公司 (Xuzhou Dongfang Thermoelectricity Limited*) (collectively, the "**Target Group**"). The Target Group is engaged in the operation of power generators and generating revenue predominantly from the sale of electricity and heat. The consideration is HK\$327,586,206.70. It will be satisfied by the allotment and issue of 474,383,724 ordinary shares of HK\$0.01 each in the share capital of the Company (the "**Shares**") at an issue price of HK\$0.12 per Share and the issue of the convertible bonds in the principal amount of HK\$270,660,159.70 (the "**Acquisition**").

中期股息

董事會議決不宣派截至二零一七年六月三十日止六個月之任何中期股息 (二零一六年：無)。

業務回顧及前景

於本期間，本公司並無錄得任何收益，乃由於本公司將其資源全部投入 (其中包括) 收購事項 (定義見下文) 及出售事項 (定義見下文)。本集團截至二零一七年六月三十日止六個月之業績載於簡明綜合損益及其他全面收益表。

本集團的策略乃維持本集團的可持續發展及令股東權益最大化。

於二零一六年十一月二十二日，本公司與滕道春先生 (「**賣方**」) 訂立一份協議 (經日期為二零一七年五月二十四日之補充協議修訂)，據此，本公司已有條件同意向賣方收購於英屬處女群島註冊成立之有限公司之全部已發行股本，該公司為 (其中包括) 全資附屬公司江蘇環鋒能源有限公司 (「**環鋒能源**」) 及徐州盛輝管道工程有限公司及非全資附屬公司徐州東方熱電有限公司 (統稱為「**目標集團**」) 之控股公司。目標集團從事經營發電機，主要自銷售電力及熱力產生收益。代價為327,586,206.70港元。代價將透過按每股0.12港元之發行價配發及發行474,383,724股本公司股本中每股面值0.01港元之普通股 (「**股份**」) 及發行本金額為270,660,159.70港元之可換股債券結付 (「**收購事項**」)。

Management Discussion and Analysis

管理層討論及分析

On 24 May 2017, the Company and Mr. Wu Zhao (吳兆) (“**Mr. Wu**”) entered into an agreement, pursuant to which the Company has conditionally agreed to acquire from Mr. Wu (i) the entire issued share capital of Mr. Wu’s offshore special purpose vehicle that holds 5% equity interest in Jingfeng Energy; and (ii) the shareholder’s loan from Mr. Wu of approximately HK\$14.8 million. The aggregate consideration is HK\$17,241,379.30, which will be settled by the issue of convertible bonds in the principal amount of HK\$17,241,379.30 (the “**Minority Acquisition**”).

On 26 April 2017, the Company and Ms. Chen Liuqing (陳柳靜) (“**Ms. Chen**”) entered into the sale and purchase agreement, pursuant to which the Company agreed to dispose (i) the entire issued capital of Tech One; and (ii) all the loans due from and owing by members of Tech One Group to members of the Group (other than Tech One Group) as at the date of the completion (the “**Sale Loan**”) to Ms. Chen at an aggregate consideration of HK\$1,000,000 (the “**Disposal**”).

The Acquisition and the Minority Acquisition constitute, among others, (i) a very substantial acquisition of the Company under Chapter 14 of the Listing Rules; and (ii) a reverse takeover of the Company under Rule 14.06(6)(a) of the Listing Rules. The Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules. In addition, the Company will be treated as if it was a new listing applicant under Rule 14.54 of the Listing Rules and will be subject to the approval by the Listing Committee of the Stock Exchange of the new listing application. On 30 June 2017, the Company submitted the new listing application and the circular in relation to, among others, the Acquisition and the Disposal to the Stock Exchange and the SFC for their review and comment. For details, please refer to the Company’s announcements dated 28 February 2017, 24 March 2017, 28 April 2017, 24 May 2017, 22 June 2017, 27 June 2017 and 25 July 2017.

於二零一七年五月二十四日，本公司與吳兆先生（「**吳先生**」）訂立一份協議，據此，本公司已有條件同意向吳先生收購(i)吳先生之離岸特殊目的公司之全部已發行股本，該公司持有環鋒能源5%股權；及(ii)來自吳先生之股東貸款約14,800,000港元。總代價為17,241,379.30港元，將透過發行本金額為17,241,379.30港元之可換股債券結算（「**少數權益收購事項**」）。

於二零一七年四月二十六日，本公司與陳柳靜女士（「**陳女士**」）訂立買賣協議，據此，本公司同意向陳女士出售(i)科運之全部已發行股本；及(ii)於完成日期科運集團成員公司應付及欠付本集團成員公司（除科運集團外）之所有貸款（「**待售貸款**」），總代價為1,000,000港元（「**出售事項**」）。

收購事項及少數權益收購事項構成（其中包括）(i)本公司於上市規則第14章項下之非常重大收購事項；及(ii)本公司於上市規則第14.06(6)(a)條項下之反向收購。出售事項構成本公司於上市規則第14章項下之非常重大出售事項。此外，根據上市規則第14.54條，本公司將被視為猶如新上市申請人，並將須取得聯交所上市委員會對新上市申請之批准。於二零一七年六月三十日，本公司向聯交所及證監會遞交新上市申請及有關（其中包括）收購事項及出售事項之通函，以供彼等審閱及提出意見。有關詳情，請參閱本公司日期為二零一七年二月二十八日、二零一七年三月二十四日、二零一七年四月二十八日、二零一七年五月二十四日、二零一七年六月二十二日、二零一七年六月二十七日及二零一七年七月二十五日之公佈。

FINANCIAL REVIEW

Continuing operations

Operating results

There was no revenue for the six months ended 30 June 2017 (2016: Nil) as the Company has fully focused its resources on, among others, the Acquisition and the Disposal and thus no trading was conducted.

The administrative expenses increased from approximately HK\$11.6 million in the Corresponding Period to approximately HK\$20.9 million in the Current Period as a result of incurring more professional fee in the Proposed Restructuring.

The finance costs amounted to approximately HK\$4.2 million in the Current Period as compared with the Corresponding Period of approximately HK\$3.6 million.

The Group recorded a loss from the continuing operations attributable to the owners of the Company amounting to approximately HK\$26.2 million, representing an increase of approximately 72.4% as compared with approximately HK\$15.2 million in the Corresponding Period.

Basic loss from continuing operations attributable to the owners of the Company per Share amounted to HK0.165 as compared with basic loss of HK0.096 per Share in the Corresponding Period.

Discontinued operation

As mentioned above, the Company entered into the sale and purchase agreement to dispose of the entire issued capital of Tech One and the Sale Loan. The results of Tech One Group under the business segment of manufacturing of semiconductors has been presented as discontinued operation according to the applicable financial reporting standard. The loss from discontinued operation was mainly attributable to the impairment loss on property, plant and equipment with an amount of approximately HK\$244.8 million.

財務回顧 持續經營業務

經營業績

截至二零一七年六月三十日止六個月並無錄得任何收益(二零一六年：無)，乃由於本公司一直將其資源完全投入(其中包括)收購事項及出售事項，因此並無開展任何貿易。

由於產生更多有關建議重組的專業費用，行政開支由去年同期約11,600,000港元增加至本期間約20,900,000港元。

本期間之融資成本約為4,200,000港元，而去年同期則約為3,600,000港元。

本集團錄得本公司擁有人應佔持續經營業務之虧損約26,200,000港元，而去年同期則錄得約15,200,000港元，虧損增加約72.4%。

本公司擁有人應佔每股持續經營業務基本虧損為0.165港元，而去年同期每股基本虧損則為0.096港元。

已終止經營業務

如上所述，本公司訂立買賣協議以出售科運之全部已發行股本及待售貸款。按照適用財務報告準則，科運集團於製造半導體業務分類項下之業績已按已終止經營業務呈列。已終止經營業務之虧損主要源自物業、廠房及設備之減值虧損約244,800,000港元。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL POSITION

The total assets of the Group decreased from approximately HK\$271.4 million as at 31 December 2016 to approximately HK\$25.5 million as at 30 June 2017, representing a decrease of approximately 90.6%.

As at 30 June 2017, the total carrying amount of property, plant and equipment of the Group decreased from approximately HK\$249.5 million as at 31 December 2016 to approximately HK\$1.5 million as at 30 June 2017, representing a decrease of 99.4%. The decrease is mainly attributable to (i) the impairment loss on property, plant and equipment on construction-in-progress owned by ICSC with an amount of approximately HK\$244.8 million; and (ii) reclassification of Tech One Group to assets held for sale with carrying amount of approximately HK\$6.3 million.

Trade and other receivables amounted to approximately HK\$5.3 million as at 30 June 2017, representing a decrease of approximately 17.2% as compared with approximately HK\$6.4 million as at 31 December 2016.

The net liabilities of the Group attributable to owners of the Company amounted to approximately HK\$125.2 million as at 30 June 2017, representing a decrease of approximately 263.2% when compared with net assets of the Group attributable to owners of the Company amounted to approximately HK\$76.7 million as at 31 December 2016.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2017, the Company's issued share capital amounted to HK\$1,581,279.08 and the number of Shares was 158,127,908 with nominal value of HK\$0.01 each.

As disclosed in the Company's announcement dated 24 March 2017, a special resolution will be proposed at the special general meeting for, among others, the reduction of the credit amount standing to the share premium account of the Company.

財務狀況

本集團之資產總額由於二零一六年十二月三十一日約271,400,000港元減少至二零一七年六月三十日約25,500,000港元，減幅約為90.6%。

於二零一七年六月三十日，本集團物業、廠房及設備之總賬面值由二零一六年十二月三十一日約249,500,000港元減少至二零一七年六月三十日約1,500,000港元，減幅為99.4%。減少乃主要由於(i)德芯電子擁有之在建工程之物業、廠房及設備減值虧損約244,800,000港元；及(ii)科運集團重新分類為賬面值約6,300,000港元之持作出售資產所致。

於二零一七年六月三十日，應收貿易及其他款項約為5,300,000港元，較二零一六年十二月三十一日之約6,400,000港元減少約17.2%。

於二零一七年六月三十日，本公司擁有人應佔本集團負債淨值約為125,200,000港元，較於二零一六年十二月三十一日本公司擁有人應佔本集團資產淨值約76,700,000港元減少約263.2%。

流動資金、財務資源及資本架構

於二零一七年六月三十日，本公司的已發行股本為1,581,279.08港元，股份數目為158,127,908股，每股面值為0.01港元。

誠如本公司日期為二零一七年三月二十四日之公佈所披露，本公司擬於股東特別大會上提呈一項特別決議案，以(其中包括)削減本公司股份溢價賬之進賬額。

As at 30 June 2017, the Group had cash and cash equivalents amounted to approximately HK\$2.2 million (31 December 2016: HK\$5.2 million) mainly denominated in Hong Kong dollars. As at 30 June 2017, total borrowings of the Group amounted to approximately HK\$123.0 million (31 December 2016: HK\$108.2 million) mainly denominated in Hong Kong dollars. As at 30 June 2017, the Group had net current liabilities of approximately HK\$37.1 million as compared with net current liabilities of approximately HK\$16.2 million as at 31 December 2016.

During the Current Period, the Company issued corporate bonds in principal amount of approximately HK\$10.8 million at par value, bearing an interest rate of 9% per annum (payable semiannually) and maturity date of 2 years from the date of issue. The net proceeds from the issuance of the aforesaid corporate bonds amounted to approximately HK\$10.8 million. Such net proceeds were used as to approximately HK\$4.0 million for repayment of loan and the remaining balances of approximately HK\$6.8 million were used for general working capital of the Group. For details, please refer to the Company's announcement dated 7 July 2017.

The current ratio of the Group, defined as the total current assets to the total current liabilities, amounted to 0.4 as at 30 June 2017 as compared with 0.6 as at 31 December 2016.

The gearing ratio of the Group, defined as the total borrowings to the shareholders' equity, was not applicable to the Group as at 30 June 2017 and amounted to 0.753 as at 31 December 2016.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITION AND DISPOSAL

Save as disclosed in the section headed "Business Review and Outlook" above, the Group did not have any significant investments held, material acquisition or disposal of subsidiaries, associates and joint venture during the six months ended 30 June 2017.

於二零一七年六月三十日，本集團的現金及現金等值物約為2,200,000港元（二零一六年十二月三十一日：5,200,000港元），主要以港元計值。於二零一七年六月三十日，本集團的總借款約為123,000,000港元（二零一六年十二月三十一日：108,200,000港元），主要以港元計值。於二零一七年六月三十日，本集團之流動負債淨值約為37,100,000港元，而於二零一六年十二月三十一日之流動負債淨值約為16,200,000港元。

於本期間，本公司按面值發行本金額約為10,800,000港元之公司債券，按年利率9厘計息（每半年派息一次），到期日為自發行日起計2年。上述公司債券發行之所得款項淨額約為10,800,000港元。所得款項淨額中約4,000,000港元乃用於償還貸款，而餘下結餘約6,800,000港元用作本集團之一般營運資金。有關詳情，請參閱本公司日期為二零一七年七月七日之公佈。

於二零一七年六月三十日，本集團的流動比率（界定為總流動資產除以總流動負債）為0.4，而於二零一六年十二月三十一日為0.6。

於二零一七年六月三十日，本集團之資產負債比率（界定為總借款除以股東權益）不適用，而於二零一六年十二月三十一日則為0.753。

持有重大投資以及重大收購及出售

除上文「業務回顧及前景」一節所披露外，截至二零一七年六月三十日止六個月，本集團並無持有任何重大投資，亦無重大收購或出售附屬公司、聯營公司及合營企業。

HUMAN RESOURCES

As at 30 June 2017, the Group had a total of 11 employees (including Directors). The remuneration was linked to the financial results of the Group as well as the performance of individual staff. The remuneration policies of the Group's employees are subject to review regularly. On irregular but necessary basis, adequate on-job trainings had been provided to staff in need. The Group has implemented a social insurance scheme for its PRC staff and mandatory provident fund for its Hong Kong staff in compliance with requirements of the relevant employment regulations in the PRC and Hong Kong respectively.

CONTINGENT LIABILITIES

There was no contingent liability as at 30 June 2017.

CAPITAL COMMITMENTS

Capital commitments outstanding, which were contracted but not provided for, in the financial statements were approximately HK\$6.9 million in respect of the manufacturing of semiconductors segment as at 30 June 2017.

CHARGES ON THE GROUP'S ASSETS

There were no material charges on the Group's assets as at 30 June 2017.

FOREIGN EXCHANGE RISK MANAGEMENT

During the six months ended 30 June 2017, the Group's monetary assets and transactions are mainly denominated in Hong Kong dollars and Renminbi. The Group did not use any financial instruments for hedging purposes.

SUSPENSION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2014.

人力資源

於二零一七年六月三十日，本集團合共聘用11名僱員（包括董事）。薪酬與本集團財務業績及個別員工表現掛鉤。本集團定期檢討其僱員薪酬政策。如有必要，本集團會不定期向有需要之員工提供充足在職培訓。本集團已遵照中國及香港之相關僱員條例規定，為其中國員工及香港員工分別實施社會保險計劃及強制性公積金。

或然負債

於二零一七年六月三十日，概無或然負債。

資本承擔

於二零一七年六月三十日，財務報表內就製造半導體分類之未清償資本承擔（已訂約但未撥備）約為6,900,000港元。

本集團資產質押

於二零一七年六月三十日，本集團並無重大資產質押。

外匯風險管理

截至二零一七年六月三十日止六個月，本集團的貨幣資產及交易主要以港元及人民幣計值。本集團並無使用任何金融工具作對沖用途。

暫停股份買賣

應本公司要求，股份於二零一四年四月一日上午九時正起於聯交所暫停買賣。

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2017, the interest or short position of the Directors and chief executive of the Company in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) which are (i) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she is taken or was deemed to have under such provisions of the SFO); (ii) required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Interests or short positions in Shares

Name of Director	Capacity	Long position/ short position	Number of Shares held 所持 股份數目	Approximate percentage of total issued Shares 佔已發行股份 總數概約百分比
董事姓名	身份	好倉／淡倉		
Zhao Wenjia 趙文佳女士	Beneficial owner 實益擁有人	Long position 好倉	2,000,000	1.26%
Xu Lei 徐雷	Interest of spouse (Note) 配偶權益 (附註)	Long position 好倉	2,000,000	1.26%

Note:

Mr. Xu Lei is the spouse of Ms. Zhao Wenjia. He is deemed to be interested in 2,000,000 Shares held by Ms. Zhao Wenjia.

Save as disclosed above, as at 30 June 2017, none of the Directors, chief executives of the Company or any of their associates had any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which is required to be recorded in the register to be kept under section 352 of the SFO or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債券之權益及淡倉

於二零一七年六月三十日，董事及本公司最高行政人員於本公司及其相聯法團（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(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例該等條文被當作或視為擁有之權益及淡倉）；(ii)須根據證券及期貨條例第352條記錄於該條所述登記冊之權益或淡倉；或(iii)根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益或淡倉如下：

於股份之權益或淡倉

附註：

徐雷先生為趙文佳女士的配偶。彼被視作於趙文佳女士持有的2,000,000股股份中擁有權益。

除上文披露者外，於二零一七年六月三十日，概無董事、本公司最高行政人員或彼等任何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）之任何股份、相關股份或債券中擁有須記錄於根據證券及期貨條例第352條須存置之登記冊或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

Other Information

其他資料

SUBSTANTIAL SHAREHOLDERS/OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2017, the following persons (not being Directors and chief executive of the Company) had interests (or long position) or short position in the Shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Interests or short positions in Shares and underlying shares of the Company

主要股東／其他人士於本公司股份及相關股份之權益及淡倉

於二零一七年六月三十日，下列人士（並非董事及本公司最高行政人員）於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊之權益（或好倉）或淡倉：

於本公司股份及相關股份之權益或淡倉

Name of shareholder	Capacity	Long position/ short position	Number of Shares held	Approximate Percentage of total issued Shares 佔已發行股份 總數概約百分比 (Note 1) (附註1)
股東姓名	身份	好倉／淡倉	所持股份數目	
First Call Investments Limited (Note) (附註)	Beneficial owner 實益擁有人	Long position 好倉	29,000,000	18.34%
Zhu Baoguo (Note) 朱保國 (附註)	Interest of controlled corporation 受控制法團權益	Long position 好倉	29,000,000	18.34%
Li Li 李麗	Beneficial owner 實益擁有人	Long position 好倉	12,000,000	7.59%
Wang Chen Yuan 王辰元	Beneficial owner 實益擁有人	Long position 好倉	10,279,488	6.50%

Note: First Call Investments Limited is wholly owned by Zhu Baoguo. Zhu Baoguo is therefore deemed to be interested in the Shares held by First Call Investments Limited under Part XV of the SFO.

附註：First Call Investments Limited 由朱保國全資擁有。因此，根據證券及期貨條例第XV部，朱保國被視為於First Call Investments Limited 持有之股份中擁有權益。

Except as disclosed above, the Directors and chief executive of the Company are not aware, as at 30 June 2017, of any person (who are not Directors and chief executive of the Company) who had an interest (or long position) or short position in the Shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

At the annual general meeting of the Company held on 8 September 2014, the shareholders of the Company approved the adoption of a new share option scheme (the “Share Option Scheme”).

Operation of the Share Option Scheme will commence after all conditions precedent have been fulfilled. As at the date of this report, the conditions precedent have not yet been completely fulfilled and therefore the Share Option Scheme has not yet become unconditional and operative.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2017.

MODEL CODE FOR SECURITIES TRANSACTIONS OF DIRECTORS

The Company has adopted the Model Code as the code of conduct regarding the securities transactions by Directors.

Having made specific enquiry to all Directors, the Directors confirmed that they have complied with the required standards as set out in the Model Code throughout the period under review.

除上文所披露者外，於二零一七年六月三十日，董事及本公司最高行政人員概不知悉任何人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊並須根據證券及期貨條例第XV部第2及3分部條文披露予本公司之權益（或好倉）或淡倉。

購股權計劃

於本公司在二零一四年九月八日舉行之股東週年大會上，本公司股東批准採納新購股權計劃（「購股權計劃」）。

待所有先決條件獲達成後，購股權計劃方開始運作。於本報告日期，先決條件尚未全部達成，故購股權計劃尚未成為無條件及運作。

購買、出售或贖回上市證券

於截至二零一七年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則。

經向全體董事作出具體查詢後，董事已經確認，於整個回顧期間，彼等均遵守標準守則中所載之規定標準。

Other Information

其他資料

CORPORATE GOVERNANCE PRACTICES

The Board and the management are committed to maintaining and ensuring high standards of corporate governance as good corporate governance can safeguard the interests of all shareholders of the Company and enhance corporate value. The Board continuously reviews and improves the corporate governance practices and standards of the Group from time to time to ensure that business activities and decision making process are regulated in a proper manner.

During the six months ended 30 June 2017, the Company had complied with all code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules except for the deviation from code provisions A.2.1 and A.4.1 of the CG Code.

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company has not appointed any individual to take up the post of the chairman of the Board. Until the appointment of the chairman, the Board collectively focuses on the overall strategic planning and development of the Group and effective functioning of the Board. The Board will review the current situation from time to time and shall make necessary arrangements when the Board considers appropriate.

Code provision A.4.1 of the CG Code provides that non-executive Directors should be appointed for a specific term, subject to re-election. Ms. Gu Yawei (“Ms. Gu”), a non-executive Director, Mr. Yao Yongjie, Mr. Ma Jianwei and Mr. Sinn Wai Kin Derek, independent non-executive Directors, and Mr. Xu Ming, a former non-executive Director who resigned on 17 February 2017, were not appointed for specific terms. However, all existing non-executive Directors are subject to retirement by rotation and re-election at the annual general meeting of

企業管治常規

董事會及管理層致力維持及確保優秀企業管治水平，因為良好企業管治可保障本公司全體股東的權益及提升企業價值。董事會持續不時檢討及改進本集團企業管治常規及標準，以確保業務活動及決策過程受妥善監管。

於截至二零一七年六月三十日止六個月，本公司已遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）所載列之全部守則條文，惟偏離企業管治守則之守則條文第A.2.1及第A.4.1條除外。

企業管治守則之守則條文第A.2.1條規定，主席及行政總裁職位應予區分，不應由同一人擔任。本公司並無委任任何人士擔任董事會主席一職。於委任主席之前，董事會共同集中處理本集團整體策略規劃及發展以及董事會之有效運作。董事會將不時審視目前情況，並於董事會認為需要時作出必要安排。

企業管治守則之守則條文第A.4.1條規定，非執行董事應以特定任期，並須接受重選。非執行董事顧亞維女士（「顧女士」）、獨立非執行董事姚勇杰先生、馬建威先生及冼偉健先生以及已於二零一七年二月十七日辭任之前任非執行董事徐鳴先生並無特定委任年期。然而，全體現任非執行董事均須最少每三年一次根據本公司之公司細則於本公司之股東週年大會上輪值退任及接受重選。於二零一七年三月二十日，顧女士及各獨立非執行董事已按固定任期

the Company at least once every three years in accordance with the bye-laws of the Company. On 20 March 2017, Ms. Gu and each of the independent non-executive Directors has been appointed for a fixed term of one year commencing on 20 March 2017, which is automatically renewable for successive term of one year upon the expiry of the said term, unless terminated by not less than one month's notice in writing served by either party on the other.

AUDIT COMMITTEE

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Sinn Wai Kin Derek (as committee chairman), Mr. Yao Yongjie and Mr. Ma Jianwei. The principal duties of the Audit Committee include the review of the Company's financial reporting system, risk management and internal control systems, and interim and annual results of the Group.

The Audit Committee has reviewed the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2017 and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

DIRECTORS

The Directors as at the date of this report are as follows:

Executive Director

Zhao Wenjia (*Chief Executive Officer*)

Non-executive Directors

Xu Lei

Gu Yawei

Independent non-executive Directors

Yao Yongjie

Ma Jianwei

Sinn Wai Kin Derek

委任，自二零一七年三月二十日起計為期一年，並可於上述年期屆滿後自動重續一年，除非由其中一方向另一方發出不少於一個月之書面通知予以終止。

審核委員會

審核委員會目前由三名獨立非執行董事組成，即冼偉健先生（委員會主席）、姚勇杰先生及馬建威先生。審核委員會之主要職責包括審閱本公司之財務報告系統、風險管理及內部監控系統以及本集團中期及年度業績。

審核委員會已審閱本集團截至二零一七年六月三十日止六個月之未經審核簡明綜合中期業績，並認為該等業績遵守適用會計準則及上市規則規定，以及已作出足夠的披露。

董事

於本報告日期，董事如下：

執行董事

趙文佳（*行政總裁*）

非執行董事

徐雷

顧亞維

獨立非執行董事

姚勇杰

馬建威

冼偉健

Other Information

其他資料

There are four Board committees. Below provides membership information of these committees on which each Board member serves:

Audit Committee

Sinn Wai Kin Derek (*Committee Chairman*)
Yao Yongjie
Ma Jianwei

Remuneration Committee

Ma Jianwei (*Committee Chairman*)
Zhao Wenjia
Xu Lei
Yao Yongjie
Sinn Wai Kin Derek

Nomination Committee

Sinn Wai Kin Derek (*Committee Chairman*)
Zhao Wenjia
Xu Lei
Yao Yongjie
Ma Jianwei

Share Option Committee

Ma Jianwei (*Committee Chairman*)
Zhao Wenjia
Xu Lei
Yao Yongjie
Sinn Wai Kin Derek

By Order of the Board

Han Tang International Holdings Limited

Zhao Wenjia

Chief Executive Officer

Hong Kong, 8 August 2017

* *for identification purpose only*

董事會轄下設四個委員會。下文提供各董事會成員在此等委員會中擔任職位之資料：

審核委員會

冼偉健 (*委員會主席*)
姚勇杰
馬建威

薪酬委員會

馬建威 (*委員會主席*)
趙文佳
徐雷
姚勇杰
冼偉健

提名委員會

冼偉健 (*委員會主席*)
趙文佳
徐雷
姚勇杰
馬建威

購股權委員會

馬建威 (*委員會主席*)
趙文佳
徐雷
姚勇杰
冼偉健

承董事會命

漢唐國際控股有限公司

行政總裁

趙文佳

香港，二零一七年八月八日

* *僅供識別*



漢唐國際控股有限公司
Han Tang International Holdings Limited