Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CCT FORTIS HOLDINGS LIMITED
（中建富通集團有限公司）

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017

CHAIRMAN'S STATEMENT

On behalf of the board of directors of the Company, I report the interim results of the Group for the six months ended 30 June 2017.

In the first half of 2017, the Group continued to deliver strong results, attributable to the solid performance of its investment business. The Company recorded revenue of HK$297 million, decreased by 28.6% as compared with the corresponding period in 2016. Net profit attributable to owners of the parent was HK$103 million, decreased by 24.8%, as compared with the net profit of HK$137 million for the comparable period in last year. The solid result was mainly led by the strong performance of the Group's property business and the classic car investment business, as elaborated in further detail in the section headed "Business Review" of this announcement.

INTERIM DIVIDEND

The Company has declared an interim dividend of HK$0.035 per share for 2017 (interim 2016: HK$0.035 per share) to be payable from the Company's distributable reserves. The interim dividend of HK$0.035 per share will be payable on Friday, 29 September 2017 to the shareholders whose names appear on the register of members of the Company on Friday, 15 September 2017.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 13 September 2017 to Friday, 15 September 2017 (both days inclusive), during which period no transfer of share(s) will be effected. In order to qualify for the interim dividend of HK$0.035 per share, all transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 12 September 2017.

BUSINESS REVIEW

Principal Businesses

The Group is principally engaged in the following businesses: (i) property development, trading and investment; (ii) securities business; (iii) manufacturing of plastic components and trading of child products; (iv) the multi-faceted automotive business; (v) the multi-media business; (vi) the cultural entertainment businesses; and (vii) the new business venture of investment in antique watches and clocks.

Investment Policies and Investment Risk Management

The Group has a long and proven track record of success in investing in securities, properties and other form of investments. This solid track record reflects the strength of the Group's investment team and the effectiveness of its investment policies and risk management system.

As an integral part of the Group's business activities, the Group has invested in different classes of assets which include listed shares and securities, properties, bonds, funds, classic cars, antique watches and unlisted equity investment. The Company has an investment committee in place which is responsible for the overall investment strategies, allocation of investment funds, reviews and decisions of investment proposals and overseeing the management of the Group's investment portfolio.

Investment Objective of the Company

(a) The investment policy of the Company is to enhance and create value to the Company and its shareholders over the long term. The principal investment objective of the Company is to invest for capital appreciation and gains.

(b) The Company's goal is to seek best investment opportunities and to maximize the value growth and returns of its investment assets over the long term.

(c) Our strategy is to uncover and enhance values of investment assets and capture upside potentials.

Investment Risk Management

The Board is our highest decision maker for investment risk management with the objective to establish and maintain effective policies and guidelines to ensure proper management of risks to the Company relating to investment and take appropriate and timely action to manage such risk. Save for such responsibilities expressly delegated to the investment committee under the investment policy, the Board is primarily responsible for: (i) reviewing the risk appetite and risk tolerance; (ii) evaluating investment allocation plan; and (iii) convening regular meetings to review investment risk and thoroughly assessing the Group's investment risk management performance.

The Company has established a risk management system covering risk appetite and risk tolerance. The major risk types identified for the Group's investments are overall risk, market risk, credit risk and liquidity risk.

Besides, based on each individual investment class, guideline for profit taking or warning parameters for stop loss will be provided to relevant members of the investment committee and senior management to monitor the risk on a regular basis as measures to manage the risk exposure and minimize losses.

Property Business

The Company commenced its property business was established in 2004. Over the years, the Company has built up a substantial diversified portfolio of properties held for trading and investment.

Despite the short period of market consolidation as a result of the increase in stamp duty on residential property transactions to 15% in November 2016, the residential market has regained momentum in the first six months of 2017. The residential property sector was robust in the first half of 2017, as reflected by the increase of the Centa-City Leading Index ("**CCI**") from approximately 140 points to 150 points. The market sentiment was further boosted by recent land auction prices which beat market estimates. On the other hand, the retail property segment has stabilized along with the sign of rebound in the tourism market in the second quarter 2017. In the first half of 2017, the office property market rallied as a result of growing demand for office spaces, especially in the traditional commercial districts. The rally in the office market was further fueled by the record auction price of HK$23 billion paid for the most expensive commercial land plot in downtown Central, the Murray Road commercial plot in March 2017.

(a) Property development and trading in Hong Kong

In the first half of 2017, the Group's trading property portfolio comprised the five street-level shops with all the car parking spaces on ground floor of a property located in Kennedy Town, Sai Wan, Hong Kong (the "**Sai Wan Property**") and the two consecutive floors of retail property at No. 8 Russell Street (the "**Russell Street Property**"), located in the center of the busiest shopping and tourist area of Causeway Bay, Hong Kong.

Most of the Sai Wan Property has been rented out to tenants, generating market rents of similar level as compared with corresponding period last year. Benefiting from the opening of the MTR's West Island Line in December 2014, the value of the Sai Wan Property has appreciated significantly since its acquisition. While the management is exploring ways to utilize the Russell Street Property, which was affected by the fall in tourism in the past two years, the management is still optimistic in the long term prospect of the Russell Street Property because of its excellent location and good quality.

The Property development and trading segment incurred a loss of HK$5 million during the first six months of 2017, mainly represented by the administrative expenses incurred, as compared with loss of HK$40 million, which was mainly due to impairment loss of the Russell Street Property in the corresponding period of 2016.

(b) Property investment and holding

Our investment property portfolio is diversified and comprises luxury residential houses, office properties, retail properties and shops, industrial properties and car parks. All our investment properties are located in Hong Kong. The value of our investment property portfolio has appreciated significantly over the years.

Taking advantages of the robust property market in the first six months of 2017, the Group disposed of the investment property located at 32th Floor of Fortis Tower, 77-79 Gloucester Road, Wanchai (the "**32/F Property**"). The disposal gave rise to a profit of approximately HK$32 million in the current period. Together with the fair value gains of HK$83 million in total, arising from revaluation of our property investment portfolio as at 30 June 2017, this segment delivered an operating profit of HK$112 million for the first half of 2017, as opposed to an operating loss of HK$21 million for the first half of 2016, due to fair value losses of the Group's retail properties in the last comparable period.

Securities Business

The Group commenced its security business in 1998. Over the years, the Group has invested in a large portfolio of listed shares and securities and has derived huge amounts of gains from its security business.

In the year ended 31 December 2016, the Group grasped the market opportunities and disposed of its portfolio in the shares and convertible bonds of CCT Land at high prices, which gave rise to a large amount of gains to the Group in 2016. During the first six months of 2017, the Group disposed of the balance of its securities portfolio representing investment in a fund of approximately HK$18 million at the price near its book value. During the period under review, the securities business recorded an operating loss of HK$1 million attributable to administrative expenses, as compared with an operating profit of HK$255 million in the comparable period of last year. The change in operating results was due to the absence of gains from securities during the period.

Although the Company's securities portfolio and the segment results may have fluctuated year by year depending on the market situation in that particular year, the Company has engaged and will continue to be engaged in the securities business and the Company has never had any intention to cease its securities business. The principal investment objective of the Company is to enhance and create value to the Company and its shareholders over the long term with the goal to seek best investment opportunities and to maximize the value growth and returns of its investment assets. This investment approach has proven to be successful and has created enormous value to the Company and its shareholders over the years.

In the first half of 2017, the Hang Seng Index rose 14.5% from 22,503 points as at 2 January 2017 to 25,764 points as at 30 June 2017. The Company's investment committee considers that the risk in the capital market is increasing and therefore has exercised extra cautions in its investment decisions and as such, no acquisition of listed shares was made during the six months ended 30 June 2017. In the meantime, the investment committee has been closely monitoring the securities market and actively evaluating various listed shares and looking for shares with upside potentials. On 6 July 2017, the Company took advantages of a market consolidation and spent approximately HK$10 million to acquire certain shares in two blue-chip companies. Since then, the price of these two blue-chip companies has risen at a percentage higher than the rise in Hang Seng Index since the acquisition date. These acquisitions have further demonstrated the capability of the Group's investment team in selection and timing of investments.

Blackbird Automotive Business

The management is very pleased with the Blackbird Automotive Group's rapid development of its multi-faceted automotive business. During the period under review, Blackbird Automotive Group continued to revolve and expand around the restoration and service, investment, trading and general business of both modern and classic cars, together with vehicle transportation services.

In the first half of 2017, the classic car investment business achieved solid results. For the six months ended 30 June 2017, the classic car trading, investment and logistic business recorded a total revenue of HK$53 million (2016: HK$40 million) and generated an operating profit of HK$16 million (2016: less than HK$1 million). The increase in operating profit was mainly derived from the fair value gains in our classic cars held for investment.

In view of its strong performance of the classic car segment, the management of Blackbird Automotive Group believes that cars in our collection are unique and have good value appreciation potential in the future.

Blackbird's logistics business also performed well during the period. We are engaged by various car importers for transportation of their new cars and we also acquired two more new tractor units to cope with this increase in business.

In the first half of 2017, the Blackbird Automotive Group achieved an important milestone in development of its automotive business globally. Under the leadership of Mr. TK Mak, the Blackbird Automotive Group met the high requirements of the Ferrari and, after several rounds of the selection process, was appointed as its Hong Kong dealer. On 26 June 2017, Blackbird Concessionaires Limited, an indirect wholly-owned subsidiary of the Company, was appointed as the official dealer to distribute Ferraris and provide after-sales services in Hong Kong (the "**Dealership Appointment**").We consider that the Dealership Appointment will enable the Blackbird Automotive Group to enter into the large dealership business of Ferrari's high performance luxury cars and will enhance reputation and status of the Blackbird Automotive Group in the global automotive sector. We also believe the Dealership Appointment will contribute a significant revenue stream to the Group and will open up a new avenue of income and profit growth.

Blackbird Multi-media Business

Alongside with our traditional printing media titles, the Group will also focus its investments on various digital platforms including the rapid-growing mobile game and apps development. According to the Global Games Market Report issued by Newzoo (a company based in Netherlands engaged in the provision of market intelligence covering the global games, esports and mobile markets), it is expected that the revenue of the global gaming market will reach USD46.1 billion in 2017.

To capture the huge opportunities in the mobile gaming market, we have established our mobile game business in 2016 by licensing the first mobile game from a Korean developer. In 2017, we took a leap forwards and have established an experienced research and development team to develop our own mobile games for the global gaming market. We are in the process of developing a major release and six other leisure applications. We expect to launch a number of these games in the second half of 2017, with an intention to capture the full spectrum of mobile gamers from the leisure gamers to professional gamers. We are optimistic in the new mobile gaming venture which is expected to have promising prospects and excellent growth potentials.

Cultural Entertainment Group

The principal business of the Cultural Entertainment Group comprise film operations, audio and lighting operations, and stage engineering operations.

(a) Film operations

The film project which we invested together with Dadi Century (Beijing) Co., Ltd titled "Shed Skin Papa" (脫皮爸爸) is scheduled to release later this year. This film is casted by popular artists in Hong Kong and was nominated to several awards in the 2016 Japan International Film Festival and was also nominated to participate in the 2017 Hong Kong Film Awards. It is expected to achieve good box office receipts.

Another film named "非常兄弟班" , which is based on a story of a popular band in Hong Kong, was invested by the Film Group together with Sil-Metropole Organisation Limited (銀都機構有限公司). This film is expected to be released in the fourth quarter this year.

In the first half of 2017, the Film Group has further co-operated with Beijing J.Q. Media & Culture Company Limited (北京嘉映文化傳媒有限公司) and Shaw Brothers Picture International Limited to invest into a high-budgeted Chinese film with the name of "Sons of the Neon Night" (風林火山). This film has commenced screen shooting during the period. The main cast of the film includes several famous and popular actors and actresses in Hong Kong and China. It is expected that the film will achieve high box office receipts.

(b) Audio and lighting operations

The audio and lighting operations represents the hiring and installation of lighting and audio equipment and provision of services for pop concerts and other events in Hong Kong, Macau and the PRC. The Group started the audio and lighting operations in March 2016 by acquiring a 70% shareholding in AHM and expanded this business horizontally to Macau in October 2016 by acquiring the business, assets and equipment from an audio and lighting company in Macau.

In the first half of 2017, AHM and its Macau subsidiary were engaged as main contractor and engineer for various live pop concerts of famous and popular artists and pop bands in Hong Kong and the South-east Asia. The operations generated revenue amounted to HK$72 million in the first six months of 2017, as compared with HK$36 million in the comparable period of last year. The increase in revenue is due to full six months' contribution of the operations in the current period, whereas the comparable revenue only included three months' contribution from AHM. This segment recorded an operating profit of HK$2 million in the first half of 2017, as compared with HK$4 million in the last corresponding period. It is expected the revenue of the business in the second half of 2017 will be higher than the first half. As a result of low revenue, our operations in Macau recorded an operating loss for the six months ended 30 June 2017, which resulted in the decrease of the segment profit in the current period as compared with the last corresponding period. The management strives to increase revenue for the year of 2017. With a dedicated and experienced team, advanced audio and lighting equipment and strong reputation in this sector, the audio and lighting segment is expected to grow in coming years.

(c) Stage engineering operations

In the second half of 2016, the Group further diversified its cultural entertainment business by acquiring a 73% interest in HHL. This company is engaged in provision of stage mechanical engineering services and advisory solutions for live pop concerts and other events in Hong Kong, the PRC, Macau and South-east Asia. During the period under review, HHL was engaged as mechanical engineering contractor for live pop concerts tour of a Hong Kong top singer and also various other live pop concerts of famous artists in Hong Kong and China. In addition, HHL acted as the contractor for a 5D creative musical show performed in Hong Kong and Guangzhou.

In the first half of 2017, the stage engineering operations contributed revenue of HK$21 million and recorded an operating profit of HK$4 million, which is in line with the expectation of the management. With an experienced and well-trained operation team and high creditability of quality in this field, HHL is well-positioned to grow in the coming years.

Industrial Group

The Industrial Group is engaged in the manufacturing of plastic components and the Child Products Trading Business. Most of the plastic components manufactured by the Industrial Group are supplied to the CCT Land Group for manufacture of telecom and the Child Products. The Group acquired the Child Products Trading Business in October 2016 from the CCT Land Group, which continues to supply the Child Products to the Group. During the first half of 2017, the Industrial Group recorded revenue of HK$117 million (2016: HK$40 million). The increase in revenue was mainly contributed by newly acquired Child Products Trading Business, which was in a break-even position for the six months ended 30 June 2017. Because of the Group's continuing efforts in trimming down of the operating costs of the plastic components manufacturing operations, the interim results of the Industrial Group has significantly improved as it recorded an operating loss of only HK$1 million in the current period, as compared with the loss of HK$10 million in the last corresponding year.

New Business Venture

During the period under review, the Group continued to seek new investment opportunities. As an expansion of the Blackbird Automotive Group, we have started to invest in antique watches and clocks with the aim of building up our portfolio to span across multiple luxury markets. We realise that luxury watches and clocks have become popular collection of rich people and celebrities and the value of these luxury collectibles is expected to appreciate. Led by Mr. TK Mak, the Blackbird group has built up a professional team in developing our investment in luxury watches and clocks. During the period under review, we have acquired certain luxury antique watches and clocks. We believe the luxury watches and clocks in our collection have excellent value appreciation potential and will generate considerable gains to the Group in the future.

OUTLOOK

The process for United Kingdom preparing to leave the European Union will undoubtedly be complex and time-consuming. The essential questions that have to be addressed are whether, at the conclusion of the negotiations, there will be undue fluctuation to the economies of Europe and hence, the rest of the world. In addition, the possible interest rate hike in the second half of the year is expected to create uncertainties to the global economy and impact on the investment market. Geopolitical tensions may also pose risks to the global economic outlook. The management will monitor the development and assess the potential impact to the Group.

Solid market fundamentals have driven up property prices due to strong demand and a shortage of supply. We are optimistic in the property market in Hong Kong in the long run. However, our property portfolio will continue to be subject to risks in relation to government policies on the property market, the Hong Kong economic outlook and the potential interest rate hike. In view of the residential and office property market is at historically high level, our management will, depending on the market situation and development, seize the opportunities to dispose of some of our property portfolio. We expect that our property business will outperform other business segments of the Group in the second half of this year and will continue to deliver strong results in the future.

After disposal of all our holdings in the shares and convertible bonds of CCT Land in 2016, we intend to rebuild our securities portfolio. The Company plans to allocate additional funds for the development of the investment portfolio of the securities business, should suitable opportunities arise. The Company will adhere to its investment strategies and will invest with discipline. We will closely monitor the stock market and will look for undervalued shares and shares with good upside potentials.

We have commenced the Ferrari dealership business in the second half of this year. This business is expected to generate a relatively more stable revenue stream and profit to the Group. We remain committed to develop the Blackbird Automotive Group to become one of the global leaders in the automotive sector in the near future.

We are optimistic in the new venture of the development of mobile games and the cultural entertainment business including the film operations, the audio and lighting operations and the stage engineering operations. We believe each of these business sector has promising prospects and excellent growth potential.

Our business is in good shape. We have developed a diversified portfolio and business model with an integrated global aspect. While we will continue to strengthen our performance and will keep pursuing other suitable prospective opportunities that present stable incomes with recurring cash flow. With a robust balance sheet and capital base, we will continue to focus on growing the business, improving our competitive position and rewarding our shareholders.

APPRECIATION

On behalf of the Board, I want to thank the directors, the management and all our employees for their dedication, loyalty and hard work during the period. I also want to thank our shareholders, investors, bankers, customers and suppliers for their continued encouragement and strong support to the Group.

Mak Shiu Tong, Clement
Chairman

Hong Kong, 29 August 2017

FINANCIAL REVIEW

OVERVIEW OF FIRST HALF 2017 FINANCIAL RESULTS

	Six months ended 30 June		
HK$ million	**2017 (Unaudited)**	2016 (Unaudited)	% increase/ (decrease)
Revenue	**297**	416	(28.6%)
Profit before tax	**91**	139	(34.5%)
Tax credit	**14**	-	N/A
Profit for the period	**105**	139	(24.5%)
Attributable to			
- Owners of the parent	**103**	137	(24.8%)
- Non-controlling interests	**2**	2	-
Profit for the period	**105**	139	(24.5%)
Earnings per share attributable to ordinary equity holder of the parent			
- Basic	**HK$0.117**	HK$0.165	(29.1%)
- Diluted	**HK$0.115**	HK$0.165	(30.3%)
Dividend per share	**HK$0.035**	HK$0.035	-

Review on Financial Results

The Group's revenue was HK$297 million for the six months ended 30 June 2017, decreased by 28.6% as compared with HK$416 million for the corresponding period in 2016. The decrease in revenue was mainly attributable to the combined effect of: (i) little revenue contribution from the securities business in the current period, as compared with a significant revenue of HK$273 million recorded in the first half of 2016, and (ii) the full six month's contribution of HK$178 million in revenue from the audio and lighting operations, the stage engineering operations and the Child Products Trading Business, which were acquired by the Group over the period between March 2016 to October 2016.

Net profit attributable to owners of the parent was HK$103 million, decreased by 24.8% as compared with the net profit HK$137 million for the equivalent period in last year. The profit of the current period was mainly derived from fair value gains on our investment property portfolio and our collection of classic cars held for investments.

Net profit of HK$2 million attributable to non-controlling interests, mainly represented share of net profit by the minority shareholders of the audio and lighting operations and the stage engineering operations.

ANALYSIS BY BUSINESS SEGMENT

HK$ million	**Revenue for the six months ended 30 June**				
	2017		2016		
	Amount (Unaudited)	**Relative %**	Amount (Unaudited)	Relative %	% increase/ (decrease)
Property development and trading in Hong Kong	**-**	**0.0%**	-	0.0%	N/A
Property investment and holding	**5**	**1.7%**	7	1.7%	(28.6%)
Securities business	**1**	**0.3%**	273	65.6%	(99.6%)
Classic car trading and logistic business	**53**	**17.8%**	40	9.6%	(32.5%)
Investment in classic cars	**-**	**0.0%**	-	0.0%	N/A
Film operations	**-**	**0.0%**	-	0.0%	N/A
Audio and lighting operations	**72**	**24.3%**	36	8.7%	100%
Stage engineering operations	**21**	**7.1%**	-	0.0%	N/A
Industrial Group	**117**	**39.4%**	40	9.6%	192.5%
Other operations	**28**	**9.4%**	20	4.8%	40%
Total	**297**	**100.0%**	416	100.0%	(28.6%)

HK$ million	**Operating profit/(loss) for the six months ended 30 June**		
	2017 (Unaudited)	2016 (Unaudited)	% increase/ (decrease)
Property development and trading in Hong Kong	**(5)**	(40)	(87.5%)
Property investment and holding	**112**	(21)	N/A
Securities business	**(1)**	255	N/A
Classic car trading and logistic business	**1**	1	-
Investment in classic cars	**15**	(1)	N/A
Film operations	**(1)**	-	N/A
Audio and lighting operations	**2**	4	(50%)
Stage engineering operations	**4**	-	N/A
Industrial Group	**(1)**	(10)	(90%)
Other operations	**(18)**	(26)	(30.8%)
Total	**108**	162	(33.3%)

The segmental operating (loss)/profit represented operating result of each segment before taking into account of finance costs and taxation.

Property development and trading in Hong Kong

During the period under review, the Sai Wan Property has further appreciated in value while the value of the Russell Street Property stabilised. In the absence of any property sales during the six months ended 30 June 2016 and 2017, the property development and trading business incurred a loss of HK$5 million, as compared with the loss of HK$40 million (including impairment loss of HK$35 million on the Russell Street Property) in the corresponding period in 2016.

Property investment and holding

The property investment and holding segment generated rental income of HK$5 million (six months ended 30 June 2016: HK$7 million). The decrease in rental income was due to termination of some leases. With the profit on disposal of the 32/F Property of HK$32 million and revaluation gain of the investment properties of HK$83 million, this segment reported an operating profit of HK$112 million during the first half of 2017 as compared with loss of HK$21 million in the corresponding period last year.

Securities business

During the first half of 2017, the securities business recorded an operating loss of HK$1 million against revenue of HK$1 million, as compared with an operating profit of HK$255 million against revenue of HK$273 million in the corresponding period of last year. The change was due to the absence of significant gain from securities in the current period, whereas the results of the comparable period was due to the disposal of all our holdings of the securities in CCT Land.

Classic car trading and logistic business and Investment in classic cars

The classic car trading and investment segments performed well in the first half of 2017, contributing total operating profit of HK$16 million (2016:less than HK$1 million). These segmental results included the classic car trading and logistic business which generated revenue of HK$53 million for the six months ended 30 June 2017 (2016: HK$40 million) and recorded an operating profit of HK$1 million (2016: HK$1 million). The increase in revenue was due to increased sales of classic cars and the car logistic business. Furthermore, the classics car investment business recorded significant profit of HK$15 million in the first half of 2017 (2016: loss of HK$1 million), which was mainly represented by the appreciation in the fair values on our collection of classic cars held for investment.

Film operations

No revenue was generated from the film operations in the first half of 2016 and 2017 as the film projects which we have invested have not yet been released. The film operations incurred a loss of HK$1 million during the period under review, represented by administrative expenses.

Audio and lighting operations

During the first half of 2017, the revenue of the audio and lighting operations was HK$72 million, doubled the revenue of HK$36 million for the corresponding period of last year. This segment's operating profit was HK$2 million as compared with HK$4 million in the corresponding period in 2016. As a result of low revenue, our operations in Macau recorded an operating loss for the six months ended 30 June 2017, which resulted in the decrease of the segment profit in the current period as compared with the last corresponding period. The management strives to increase revenue for the year of 2017.

Stage engineering operations

The stage engineering operations were acquired in the second half of last year. During the first half of 2017, it contributed revenue of HK$21 million and generated an operating profit of HK$4 million, which is in line with management's expectation.

Industrial Group

During the first half of 2017, the revenue of the Industrial Group was HK$117 million, increased by HK$77 million as compared with HK$40 million for the corresponding period last year. The increase was mainly as a result of the Child Products Trading Business which was acquired in the second half of last year. The Child Products Trading Business was in break-even position during the period. As a result of stringent cost control measures, the operating loss of the Industrial Group was significantly reduced to HK$1 million during the period under review (six months ended 30 June 2016: HK$10 million).

Other operations

Other operations include the car services center, the mobile game business, the magazine publishing business, e-commerce, investment in antique watches and clocks and other new ventures which are in the development and start-up stage. The other operations recorded revenue of HK$28 million and incurred an operating loss of HK$21 million, caused mainly by start-up and development costs and operating expenses of the other operations.

ANALYSIS BY GEOGRAPHICAL SEGMENT

	Revenue for the six months ended 30 June				
	2017		2016		
HK$ million	**Amount (Unaudited)**	**Relative %**	Amount (Unaudited)	Relative %	% increase/ (decrease)
Hong Kong, Macau and Mainland China	**173**	**58.2%**	411	98.8%	(57.9%)
Europe	**65**	**21.9%**	4	1.0%	1,525%
USA and others	**59**	**19.9%**	1	0.2%	5,800%
Total	**297**	**100.0%**	416	100.0%	(28.6%)

Most of the Group's revenue was generated in the Hong Kong, Macau and Mainland China. The revenue from these regions decreased because of little revenue from the securities business during the period. The revenue from Europe represented mainly sale of classic cars to the regions. The revenue from USA and others represented mainly sales of Child Products to the regions.

CAPITAL STRUCTURE AND GEARING RATIO

HK$ million	30 June 2017 Amount (Unaudited)	30 June 2017 Relative %	31 December 2016 Amount (Audited)	31 December 2016 Relative %
Bank and other borrowings	**1,254**	**27.8%**	1,227	27.6%
Finance lease payable	**8**	**0.2%**	10	0.3%
Total borrowings	**1,262**	**28.0%**	1,237	27.9%
Equity	**3,245**	**72.0%**	3,202	72.1%
Total capital employed	**4,507**	**100.0%**	4,439	100.0%

The Group's gearing ratio remained low and was 28.0% as at 30 June 2017, broadly the same as the last balance sheet date, reflecting the continuing strong financial position of the Group.

Total outstanding bank and other borrowings amounted to HK$1,262 million at 30 June 2017 (31 December 2016: HK$1,237 million). The Group's bank and other borrowings mainly represented term loans, which are secured by the Group's properties.

As at 30 June 2017, the maturity profile of the bank and other borrowings of the Group falling due within one year, in the second to the fifth year and beyond five years amounted to HK$312 million, HK$444 million and HK$506 million, respectively (31 December 2016: HK$383 million, HK$519 million and HK$335 million, respectively). There was no material effect of seasonality on the Group's borrowing requirements.

LIQUIDITY AND FINANCIAL RESOURCES

HK$ million	30 June 2017 (Unaudited)	31 December 2016 (Audited)
Current assets	**2,676**	2,629
Current liabilities	**539**	591
Net current assets	**2,137**	2,038
Current ratio	**496.5%**	444.8%

The Group's current ratio was 496.5% as at 30 June 2017 (31 December 2016: 444.8%), reflecting a strong liquidity in its financial position. The position of working capital representing by net current assets was HK$2,137 million, increased by HK$99 million period-on-period.

As at 30 June 2017, the Group's cash balance was HK$211 million (31 December 2016: HK$212 million). Almost all of the Group's cash was placed on deposits with licensed banks in Hong Kong. In view of the Group's current cash position and the banking facilities available, the Group continued to maintain a sound financial position and has sufficient resources to finance its operations and its future expansion plan.

CAPITAL COMMITMENTS

As at 30 June 2017, capital commitment of the Group amounted to HK$88 million (31 December 2016: HK$97 million). The capital commitment will be funded partly by internal resources and partly by bank borrowings.

TREASURY MANAGEMENT

The Group employs a prudent approach to cash management and risk control. To achieve better risk control and efficient fund management, the Group's treasury activities are centralised.

During the six months ended 30 June 2017, the Group's receipts were mainly denominated in Hong Kong dollar, US dollar, euro and Pound Sterlings. Payments were mainly made in Hong Kong dollar, US dollar, euro, Pound Sterlings and RMB. Cash was generally placed in short-term deposits denominated mainly in Hong Kong dollar. In the current period, the Group's borrowings were mainly denominated in Hong Kong dollar, and interest on the borrowing was principally determined on a floating rate basis.

The objective of the Group's treasury policies is to minimise risks and exposures due to the fluctuations in foreign currency exchange rates and interest rates. The Group does not have any significant interest rate risk at present as the interest rates currently remain at low level.

The wages and overhead of our plastic component operations are paid in RMB. However, as the exchange rate for RMB has stablised, our exposure to RMB exchange risk is not considered significant.

As for euro and Pound Sterlings, the exchange rates of these currencies have stablised in the first six months of 2017. As such, our exposure to the exchange risk of the European currencies is therefore minimal.

We will continue to monitor the currency exposure but we have no intention to enter into any high-risk exchange derivatives.

ACQUISITION AND DISPOSAL OF MATERIAL SUBSIDIARIES AND ASSOCIATES

Save as disclosed elsewhere in this interim report, the Group did not acquire or dispose of any material subsidiaries and associates during the period under review.

SIGNIFICANT INVESTMENT

Save for additional investment in classic cars, the disposal of the 32/F Property and the investments as disclosed in the other section of this announcement, the Group did not hold any other significant investment as at 30 June 2017 (31 December 2016: Nil).

PLEDGE OF ASSETS

As at 30 June 2017, certain assets of the Group with a net book value of HK$2,252 million (31 December 2016: HK$2,266 million) was pledged to secure the Group's bank loan. Save as disclosed in the above, the Group did not have any charges on the Group's assets.

CONTINGENT LIABILITIES

As at 30 June 2017, the Group had contingent liabilities in terms of corporate guarantees of aggregate amount of approximately HK$147 million given by the Company to guarantee the banking facilities of certain members of the CCT Land Group (31 December 2016: HK$134 million).

EMPLOYEES AND REMUNERATION POLICY

The total number of employees of the Group as at 30 June 2017 was 604 (31 December 2016: 606). The Group's remuneration policy is built on principle of equality, motivating, performance-oriented and market-competitive remuneration package to employees. Remuneration packages are normally reviewed on an annual basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and performance related bonuses. Share options may also be granted to eligible employees and participants of the Group's approved share option scheme. At 30 June 2017, there were no outstanding share options issued by the Company.

PURCHASE, SALE OR REDEMPTION OF THE LISTED SHARES

Neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the listed Shares during the period for the six months ended 30 June 2017.

CORPORATE GOVERNANCE

The Company has always recognised the importance of the shareholders' transparency and accountability. It is the belief of the Board that the Shareholders can maximise their benefits from good corporate governance. The Company is committed to maintaining and ensuring high standards of corporate governance in the interests of the Shareholders.

In the opinion of the Directors, the Company has complied with all the Code Provisions under the Corporate Governance Code (the "**CG Code**") as set out in Appendix 14 to the Listing Rules throughout the period from 1 January 2017 to 30 June 2017, except for the following minor deviations from the Code Provisions of the CG Code:-

(1) A.2.1: the roles of chairman and chief executive should be separate; and

(2) A.4.2: all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment and every director should be subject to retirement by rotation at least once every three years.

Detailed information of such deviations and their respective considered reasons as well as other information on the corporate governance practices of the Company have been disclosed in the corporate governance report contained in the 2016 Annual Report of the Company issued in April 2017 and will be disclosed in the 2017 Interim Report of the Company, which will be despatched to the Shareholders on or before 30 September 2017.

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company has adopted its code of conduct regarding the securities transactions by the Directors on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") contained in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, they confirmed that they have complied with the required standard set out in the Model Code adopted by the Company throughout the six months ended 30 June 2017.

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2017.

PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The results announcement of the Company for the six months ended 30 June 2017 is published on the website of the Company at www.cct-fortis.com/eng/investor/announcements.php and that of the Stock Exchange at www.hkexnews.hk. The Interim Report of the Company will be despatched to the Shareholders and made available on the website of the Company and that of the Stock Exchange on or before 30 September 2017.

BOARD OF DIRECTORS

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.

By Order of the Board
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 29 August 2017

Interim Results

The Board of the Company is pleased to announce the unaudited consolidated results of the Group for the six months ended 30 June 2017 together with the comparative figures for the corresponding period in 2016 as follows:

Condensed Consolidated Statement of Profit or Loss
For the six months ended 30 June 2017

		Six months ended 30 June	
		2017	2016
HK$ million	Note	**(Unaudited)**	(Unaudited)
REVENUE	3	**297**	416
Cost of sales		**(258)**	(114)
Gross profit		**39**	302
Other income and gains		**167**	54
Selling and distribution expenses		**(2)**	(1)
Administrative expenses		**(86)**	(110)
Other expenses		**-**	(90)
Finance costs		**(27)**	(16)
PROFIT BEFORE TAX	4	**91**	139
Tax credit	5	**14**	-
PROFIT FOR THE PERIOD		**105**	139
Attributable to:			
Owners of the parent		**103**	137
Non-controlling interests		**2**	2
		105	139
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	7		
- Basic		**HK$0.117**	HK$0.165
- Diluted		**HK$0.115**	HK$0.165

Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2017

	Six months ended 30 June	
HK$ million	**2017 (Unaudited)**	2016 (Unaudited)
PROFIT FOR THE PERIOD AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**105**	139
Attributable to:		
Owners of the parent	**103**	137
Non-controlling interests	**2**	2
	105	139

Condensed Consolidated Statement of Financial Position
30 June 2017

HK$ million	Notes	**30 June 2017 (Unaudited)**	31 December 2016 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	8	**840**	837
Investment properties		**1,152**	1,179
Prepayments for acquisition of property, plant and equipment		**-**	9
Goodwill		**103**	103
Intangible assets		**10**	-
Interest in an associate		**13**	13
Classic cars held for investment		**109**	92
Antique watches and clocks held for investment		**21**	-
Available-for-sale investments		**105**	96
Deposits and other receivables		**17**	11
Total non-current assets		**2,370**	2,340
CURRENT ASSETS			
Inventories		**12**	10
Stock of properties held for sale		**337**	337
Stock of classic cars held for sale		**176**	113
Non-current assets held for sale		**-**	26
Trade receivables	9	**1,808**	1,812
Investment in films		**11**	11
Prepayments, deposits and other receivables		**121**	90
Financial assets at fair value through profit or loss	10	**-**	18
Cash and cash equivalents		**211**	212
Total current assets		**2,676**	2,629
TOTAL ASSETS		**5,046**	4,969

Condensed Consolidated Statement of Financial Position (Continued)
30 June 2017

HK$ million	Note	**30 June 2017 (Unaudited)**	31 December 2016 (Audited)
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Issued capital		**88**	88
Reserves		**3,134**	3,093
		3,222	3,181
Non-controlling interest		**23**	21
Total equity		**3,245**	3,202
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		**950**	854
Convertible bonds		**281**	280
Deferred tax liabilities		**31**	42
Total non-current liabilities		**1,262**	1,176
Current liabilities			
Trade and bills payables	11	**46**	29
Tax payable		**74**	79
Other payables and accruals		**107**	100
Interest-bearing bank and other borrowings		**312**	383
Total current liabilities		**539**	591
Total liabilities		**1,801**	1,767
Total equity and liabilities		**5,046**	4,969
Net current assets		**2,137**	2,038
Total assets less current liabilities		**4,507**	4,378

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Listing Rules and with Hong Kong Accounting Standards ("**HKAS**") 34 "Interim financial reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**").

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the year ended 31 December 2016 (the "**2016 Annual Report**").

2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's 2016 Annual Report.

The following revised Hong Kong Financial Reporting Standards ("**HKFRS**s") have been adopted by the Company with effect from 1 January 2017. The adoption of the revised HKFRSs does not have any significant financial effect on the interim financial statements.

Amendments to HKAS 7	*Disclosure Initiative*
Amendments to HKAS 12	*Recognition of Deferred Tax Assets for Unrealised Losses*
Amendments to HKFRS 12 *Included in Annual Improvements 2014-2016 Cycle*	*Disclosure of Interests in Other Entities*

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and there are ten reportable operating segments during period, which are outlined as follows:

(a) the Hong Kong property development and trading segment which is engaged in development and trading of properties in Hong Kong;

(b) the property investment and holding segment which is the investment and holding of properties;

(c) the securities business segment which is the trading in securities and holding of securities and treasury products;

(d) classic cars trading and logistic segment which is the trading and sale of classic cars and car logistic business;

(e) investment in classic cars segment which is acquisition of classic cars for long-term investment purpose;

(f) the film operations segment which is engaged in production, investment and distribution of films worldwide;

(g) the audio and lighting operations which is engaged in the hiring and leasing of audio and lighting equipment and provision of services for pop concert and other events;

(h) the stage engineering operations which is engaged in the provision of stage mechanical engineering services and advisory solutions for live pop concerts and other events;

(i) the Industrial Group segment which is the trading of child products, manufacture and sale of plastic components; and

(j) other operations segment which include the automotive service centre, the development of mobile games, magazine publication, e-commerce and investment in antique watches and clocks and other new ventures which are in the development and start-up stage.

Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that finance costs, head office and corporate expenses are excluded from such measurement.

Segment assets exclude deferred tax assets and corporate and other unallocated assets as these assets are managed on a group basis.

3. OPERATING SEGMENT INFORMATION *(Continued)*

Segment liabilities exclude deferred tax liabilities, tax payable and corporate and other unallocated liabilities as these liabilities are managed on a group basis.

For the period ended 30 June 2017

HK$ million (Unaudited)	Property development and trading in Hong Kong	Property investment and holding	Securities business	Classic cars trading and logistic	Investment in classic cars	Film operations	Audio and lighting operations	Stage engineering operations	Industrial Group	Other operations	Reconci-liations	Total
Segment revenue:												
From external customers	-	5	1	53	-	-	72	21	117	28	-	297
Other revenue	2	-	-	-	16	-	-	-	-	2	20	40
Intersegment revenue	-	1	-	-	-	-	-	5	-	1	(7)	-
	2	6	1	53	16	-	72	26	117	31	13	337
Operating (loss)/profit	(5)	112	(1)	1	15	(1)	2	4	(1)	(18)	-	108
Finance costs												(27)
Reconciled items:												
Corporate and other unallocated expenses												(10)
Written back of provision												20
Profit before tax												91
Tax credit												14
Profit for the period												105
Other segment information:												
Interest income												
Expenditure for non-current Assets	-	-	-	2	-	1	1	-	1	16	-	21
Depreciation	-	(5)	(1)	(1)	-	-	(5)	-	-	(6)	-	(18)
Other material non-cash items:												
Fair value gains on investment properties	-	83	-	-	-	-	-	-	-	-	-	83
Fair value gains on classic cars	-	-	-	-	16	-	-	-	-	-	-	16
Gain on disposal of items of investment properties		32										32
As at 30 June 2017 (Unaudited)												
Segment assets	342	1,179	1,733	268	124	53	170	45	99	450	-	4,463
Reconciled items:												
Corporate and other Unallocated assets	-	-	-	-	-	-	-	-	-	-	583	583
Total assets	342	1,179	1,733	268	124	53	170	45	99	450	583	5,046
Segment liabilities	158	659	515	5	-	-	55	14	52	123	-	1,581
Reconciled items:												
Corporate and other Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	220	220
Total liabilities	158	659	515	5	-	-	55	14	52	123	220	1,801

3. OPERATING SEGMENT INFORMATION *(Continued)*

For the period ended 30 June 2016

HK$ million (Unaudited)	Property development and trading in Hong Kong	Property investment and holding	Securities business	Classic cars trading and logistic	Investment in classic cars	Film operations	Audio and lighting operations	Stage engineering operations	Industrial Group	Other operations	Reconci-liations	Total
Segment revenue:												
From external customers	-	7	273	40	-	-	36	-	40	20	-	416
Other revenue	3	-	-	-	-	-	1	-	1	1	1	7
Intersegment revenue	-	2	-	-	-	-	-	-	-	-	(2)	-
	3	9	273	40	-	-	37	-	41	21	(1)	423
Operating (loss)/profit	(40)	(21)	255	1	(1)	-	4	-	(10)	(26)	-	162
Finance costs												(16)
Reconciled items:												
Corporate and other unallocated expenses												(53)
Gain on settlement of disposal of promissory notes receivables												46
Profit before tax												139
Income tax expense												-
Profit for the period												139
Other segment information:												
Interest income	-	-	-	-	-	-	-	-	1	-	-	1
Expenditure for non-current Assets	-	436	-	1	31	-	31	-	1	121	-	621
Depreciation	-	(2)	-	(1)	-	-	(2)	-	-	(5)	-	(10)
Other material non-cash items:												
Fair value gains on investment properties	-	1	-	-	-	-	-	-	-	-	-	1
Gains from the change in fair value of trading securities, net	-	-	273	-	-	-	-	-	-	-	-	273
Loss on disposal of held-to-maturity debt securities	-	-	(2)	-	-	-	-	-	-	-	-	(2)
Fair value loss on investment properties	-	(24)	-	-	-	-	-	-	-	(1)	-	(25)
Impairment of stock of properties held for trading	(32)	-	-	-	-	-	-	-	-	-	-	(32)
As at 31 December 2016 (Audited)												
Segment assets	341	1,619	1,763	162	129	25	155	45	82	413	-	4,734
Reconciled items:												
Corporate and other Unallocated assets	-	-	-	-	-	-	-	-	-	-	235	235
Total assets	341	1,619	1,763	162	129	25	155	45	82	413	235	4,969
Segment liabilities	166	789	345	21	1	6	69	23	44	127	-	1,591
Reconciled items:												
Corporate and other Unallocated liabilities	-	-	-	-	-	-	-	-	-	-	176	176
Total liabilities	166	789	345	21	1	6	69	23	44	127	176	1,767

3. OPERATING SEGMENT INFORMATION *(continued)*

Geographical information

(a) Revenue from external customers

HK$ million	Six months ended 30 June 2017 (Unaudited)	2016 (Unaudited)
Hong Kong, Macau and Mainland China	**173**	411
Europe	**65**	4
USA and others	**59**	1
	297	416

The revenue information above is based on the final locations where the Group's products were sold to customers.

(b) Non-current assets

HK$ million	30 June 2017 (Unaudited)	31 December 2016 (Audited)
Hong Kong, Macau and Mainland China	**2,248**	2,233

The non-current assets information is based on the location of the assets and excludes financial instruments and deferred tax assets.

Information about major customers

For the six months ended 30 June 2017, revenue of approximately HK$50 million and HK$36 million was derived from sales of the Industrial Group to a single customer and classic cars trading and logistic business segment to a single customer, respectively, representing 17 % and 12 %, respectively, of the Group's total revenue.

For the six months ended 30 June 2016, revenue of approximately HK$31 million and HK$20 million was derived from sales of the component segment to a single customer and classic cars trading and logistic business segment to a single customer, respectively, representing 22% and 14%, respectively, of the Group's total revenue excluding the Group's gains from the change in fair value of securities investment at fair value through profit or loss.

The Group's gains from disposals and change in fair value of securities investment at fair value through profit or loss are excluded from total revenue for the purpose of identifying major customers of the Group who accounted for over 10% of the Group's revenue.

4. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

HK$ million	Six months ended 30 June **2017** **(Unaudited)**	 2016 (Unaudited)
Cost of inventories sold	**115**	45
Cost of classic cars sold	**37**	31
Cost of provision and leasing of lighting and audio equipment and services	**63**	24
Cost of stage engineering	**14**	-
Cost of automotive service provided	**10**	3
Cost of sales – other operations	**19**	11
Depreciation	**15**	10

5. TAX CREDIT

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2016: 16.5%) on the estimated assessable profits arising in Hong Kong during the six months ended 30 June 2017. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates.

HK$ million	Six months ended 30 June **2017** **(Unaudited)**	 2016 (Unaudited)
Current – Hong Kong		
Charge for the year	**(1)**	-
Over provision for the prior year	**4**	-
Deferred	**11**	-
Total tax credit for the period	**14**	-

No Hong Kong profits tax has been provided for the six months ended 30 June 2016 as the Group had no profits chargeable to Hong Kong profits tax during the period. During the period of six months ended 30 June 2017 and the corresponding period in 2016, the Group had no profit subject to foreign tax outside of Hong Kong and no provision had been made for overseas tax.

6. DIVIDENDS

The board of directors has declared an interim dividend for 2017 of HK$0.035 per share (interim 2016: HK$0.035 per share) to be payable from the Company's distributable reserves. The interim dividend will be payable on Friday, 29 September 2017 to the shareholders whose names appear on the register of members of the Company on Friday, 15 September 2017. The register of members of the Company will be closed from Wednesday, 13 September 2017 to Friday, 15 September 2017 (both days inclusive).

7. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of basic and diluted earnings per share are based on:

HK$ million	Six months ended 30 June **2017** **(Unaudited)**	2016 (Unaudited)
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	**103**	137
Interest on convertible bonds	**8**	-
Fair value gain on the derivative component of the convertible bonds	**(1)**	-
Profit attributable to ordinary equity holders of the parent, used in the diluted earnings per share calculation	**110**	137

	Number of shares **30 June 2017** **(Unaudited)**	30 June 2016 (Unaudited)
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	**877,849,452**	832,394,907
Effect of dilution – weighted average number of ordinary shares of convertible bonds	**76,991,532**	-
Weighted average number of ordinary shares in issue during the period used in the diluted earnings per share calculation	**954,840,984**	832,394,907

The calculation of diluted earnings per share amount for the six months ended 30 June 2017 is based on the profit for the period attributable to equity holders of the parent and the weighted average of number of ordinary shares adjusted to reflect the effect of deemed conversion of convertible bond at the beginning of the period.

No adjustment has been made to the basic earnings per share presented for the period ended 30 June 2016 in respect of a dilution as the impact of the outstanding convertible bonds issued by the Company had an anti-dilutive effect on the basic earnings per share amounts presented.

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2017, the Group acquired property, plant and equipment of approximately HK$21 million (six months ended 30 June 2016: HK$154 million).

9. TRADE RECEIVABLES

An aged analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

HK$ million	**30 June 2017 (Unaudited) Balance**	**Percentage**	31 December 2016 (Audited) Balance	Percentage
Current to 30 days	**31**	**2**	1,117	62
31 to 60 days	**22**	**1**	23	1
61 to 90 days	**18**	**1**	14	1
Over 90 days	**1,737**	**96**	658	36
	1,808	**100**	1,812	100

The Group allows an average credit period of 60 to 90 days to its trade customers. As at 30 June 2017, the Group's trade receivables included an amount of HK$18 million (31 December 2016: HK$25 million) due from the CCT Land Group, which are repayable on credit terms similar to those offered by the Group to other third party customers of the Group.

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

HK$ million	**30 June 2017 (Unaudited)**	31 December 2016 (Audited)
Fund investment, at fair value	**-**	18

11. TRADE AND BILLS PAYABLES

An aged analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

HK$ million	**30 June 2017 (Unaudited) Balance**	**Percentage**	31 December 2016 (Audited) Balance	Percentage
Current to 30 days	**19**	**41**	22	76
31 to 60 days	**20**	**43**	3	10
61 to 90 days	**3**	**7**	1	4
Over 90 days	**4**	**9**	3	10
	46	**100**	29	100

GLOSSARY OF TERMS

GENERAL TERMS

"AHM"	AHM Engineering Company Limited, a company incorporated in Hong Kong and an indirect non-wholly-owned subsidiary of the Company
"Blackbird Automotive Group"	The Blackbird automotive group established by the Company, which is engaged in the multi-facet automotive business
"Board"	The board of Directors
"CCT Land"	CCT Land Holdings Limited, a company listed on the main board of the Stock Exchange
"CCT Land Group"	CCT Land and its subsidiaries, from time to time
"Chairman"	The chairman of the Company
"Child Products"	Feeding, health care, hygiene, safety, toy and other related products for infants and babies, which are the child products currently traded by the Group
"Child Product Trading Business"	The business of trading and sale of the Child Products currently engaged by the Group
"Company"	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
"Cultural Entertainment Group"	An operating group established by the Company, which is engaged in the cultural entertainment operations including film operations, audio and lighting operations and stage engineering operations
"Director(s)"	The director(s) of the Company
"Film Group"	An operating group established by the Company, which is engaged in the investment, production and global distribution of films
"Group"	The Company and its subsidiaries, from time to time
"HHL"	Hip Hing Loong Stage Engineering Company Limited (formerly known as Hip Hing Loong Metal Works Limited), a company incorporated in Hong Kong and an indirect non-wholly-owned subsidiary of the Company
"HK" or "Hong Kong"	The Hong Kong Special Administrative Region of PRC
"HK$" or "$"	Hong Kong dollar(s), the lawful currency of Hong Kong

"Industrial Group"	An operating group of the Company, which is engaged in the manufacturing and sale of plastic components and the Child Products Trading Business
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Mainland China"	The mainland of the PRC
"Mr. Mak"	Mr. Mak Shiu Tong, Clement, a Director and the controlling shareholder of the Company
"N/A"	Not applicable
"PRC" or "China"	The People's Republic of China
"RMB"	Renminbi, the lawful currency of PRC
"Share(s)"	The ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	Holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US" or "USA"	The United States of America
"US$" or "USD"	United States dollar, the lawful currency of the US
"%"	Per cent.

FINANCIAL TERMS

"current ratio"	Current assets divided by current liabilities
"earnings per share"	Profit attributable to ordinary equity holders of the parent divided by weighted average number of ordinary shares in issue during the period
"gearing ratio"	Total borrowings (representing bank and other borrowings and finance lease payable) divided by total capital employed (i.e. total Shareholders' fund plus total borrowings)
"operating profit/(loss)"	Operating profit/(loss) before finance costs and taxation