



Smartac Group China Holdings Limited

中國智能集團控股有限公司

(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立之有限公司)
(Stock code: 395) (股份代號: 395)



2017

Interim Report 中期報告



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CORPORATE INFORMATION

公司資料

Executive directors

Mr. Yang Xin Min (*Chairman*)
Mr. Yang Zhen
Mr. Kwan Che Hang Jason

Independent non-executive directors

Dr. Cheng Faat Ting Gary
Mr. Poon Lai Yin Michael
Mr. Yang Wei Qing

Audit committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Yang Wei Qing

Remuneration committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Yang Xin Min

Nomination committee

Dr. Cheng Faat Ting Gary (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Yang Xin Min

Qualified accountant and company secretary

Ms. Yeung Wai Ling, HKICPA

Auditor

RSM Hong Kong
Certified Public Accountants
29th Floor
Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

執行董事

楊新民先生 (*主席*)
楊震先生
關志恒先生

獨立非執行董事

鄭發丁博士
潘禮賢先生
楊偉慶先生

審核委員會

鄭發丁博士 (*主席*)
潘禮賢先生
楊偉慶先生

薪酬委員會

鄭發丁博士 (*主席*)
潘禮賢先生
楊新民先生

提名委員會

鄭發丁博士 (*主席*)
潘禮賢先生
楊新民先生

合資格會計師兼公司秘書

楊慧玲女士，香港會計師公會

核數師

中瑞岳華 (香港) 會計師事務所
註冊會計師
香港
銅鑼灣
恩平道28號
利園2期
29樓

CORPORATE INFORMATION (Continued)

公司資料 (續)

Principal bankers

OCBC Wing Hang Bank Limited
Bank of Jiangsu
Bank of Suzhou
The Hongkong and Shanghai Banking
Corporation Limited

Head office and principal place of business

5/F, Block A
No. 18 North Xizang Road
Shanghai, 200085
The People's Republic of China

Registered office

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong

Room 1204, 12th Floor
COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong
Tel: (852) 2123 9986
Fax: (852) 2530 1699
Website: <http://www.smartacgroup.com>
Email: investors@smartacgroup.com

主要往來銀行

華僑永亨銀行有限公司
江蘇銀行
蘇州銀行
香港上海滙豐銀行有限公司

總辦事處及主要營業地址

中華人民共和國
上海市
靜安區
西藏北路18號
四行天地
A座5樓

註冊辦事處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港主要營業地點

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銅鑼灣
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12樓1204室
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傳真：(852) 2530 1699
網址：<http://www.smartacgroup.com>
電郵：investors@smartacgroup.com

CORPORATE INFORMATION (Continued)

公司資料 (續)

Principal share registrar

SMP Partners (Cayman) Limited
Royal Bank House – 3rd Floor
24 Shedden Road, P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

Hong Kong branch share registrar

Computershare Hong Kong Investor
Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Stock code

The Stock Exchange of
Hong Kong Limited: 395

主要股份過戶登記處

SMP Partners (Cayman) Limited
Royal Bank House – 3rd Floor
24 Shedden Road, P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

股份代號

香港聯合交易所有限公司：395

The Board of Directors (the “**Board**”) of Smartac Group China Holdings Limited (the “**Company**”) presented the unaudited consolidated results of the Company and its subsidiaries (the “**Group**”) for the six months ended 30 June 2017 together with the comparative figures. The condensed consolidated interim financial statements (the “**Interim Financial Statements**”) have not been audited, but have been reviewed by the Company’s Audit Committee.

中國智能集團控股有限公司（「本公司」）董事會（「董事會」）謹此呈列本公司及其附屬公司（「本集團」）截至二零一七年六月三十日止六個月的未經審核綜合業績連同比較數字。本簡明綜合中期財務報表（「中期財務報表」）未經審核，但經本公司審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益與其他全面收益表

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

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2017	2016	
		二零一七年	二零一六年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
	Note 附註			
Revenue		8,828	11,260	
Fair value gain of investment properties		700	1,800	
Other income	3(a)	2,233	2,366	
Hardware, telecom and direct operation costs		(4,860)	(4,529)	
Employee benefits expenses	3(c)	(15,798)	(18,348)	
Other operating expenses		(9,207)	(10,146)	
Depreciation	3(d)	(1,296)	(1,153)	
Amortisation of intangible assets	3(d)	(4,884)	(4,729)	
Reversal of provision for onerous contracts		50,575	-	
Gain on disposal of a subsidiary		2,695	-	
Profit/(loss) from operations		28,986	(23,479)	
Finance costs	3(b)	(430)	(522)	
Share of result of an associate		(334)	(452)	
Profit/(loss) before tax		28,222	(24,453)	
Income tax (expense)/credit	4	(2,054)	72	
Profit/(loss) for the period		26,168	(24,381)	

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

簡明綜合損益與其他全面收益表 (續)

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	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Note 附註	
Other comprehensive income for the period, net of tax	期內其他全面收益 (稅後)		
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>		
Exchange differences reclassified to profit or loss on disposal of a subsidiary	於出售附屬公司時重新分類至損益的匯兌差額		-
Exchange differences on translating foreign operations	換算境外業務產生的匯兌差額		439
		(41)	
		(2,741)	
Total comprehensive income for the period	期內全面收益總額		23,386 (23,942)
Profit/(loss) for the period attributable to:	以下人士應佔期內利潤/(虧損)：		
Owners of the Company	本公司股東		26,394 (18,189)
Non-controlling interests	非控股權益		(226) (6,192)
			26,168 (24,381)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東		23,678 (17,757)
Non-controlling interests	非控股權益		(292) (6,185)
			23,386 (23,942)
EARNINGS/(LOSS) PER SHARE	每股盈利/(虧損)		
Basic earnings/(loss) per share (cents)	每股基本盈利/(虧損) (人民幣分)	6(a)	0.55 (0.46)
Diluted earnings/(loss) per share (cents)	每股攤薄盈利/(虧損) (人民幣分)	6(b)	0.55 (0.46)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2017 於二零一七年六月三十日

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
	Note 附註		
Non-current assets			
Property, plant and equipment		9,420	10,728
Investment in an associate		3,146	3,480
Investment properties		54,700	54,000
Prepaid land lease payments		2,090	2,118
Goodwill		5,695	5,695
Intangible assets		30,911	38,920
Available-for-sale financial assets		1,801	-
		107,763	114,941
Current assets			
Prepaid land lease payments		56	56
Other investments		-	4,000
Inventories		1,627	1,339
Trade and other receivables	7	46,449	27,180
Due from a related party	13(b)	495	-
Pledged bank deposits		592	592
Bank and cash balances		67,197	99,953
		116,416	133,120
Current liabilities			
Trade and other payables	8	34,690	36,452
Provision for onerous contracts		-	50,575
Due to directors	13(c)	285	248
Bank loans	9	17,500	15,000
Current tax liabilities		89	92
		52,564	102,367

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表 (續)

At 30 June 2017 於二零一七年六月三十日

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Net current assets	流動資產淨額		63,852	30,753
Total assets less current liabilities	總資產減流動負債		171,615	145,694
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		10,261	8,207
			10,261	8,207
NET ASSETS	淨資產		161,354	137,487
Capital and reserves	資本及儲備			
Share capital	股本	11	214,067	214,067
Reserves	儲備		(98,096)	(121,774)
Equity attributable to owners of the Company	本公司股東應佔權益		115,971	92,293
Non-controlling interests	非控股權益		45,383	45,194
TOTAL EQUITY	總權益		161,354	137,487

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

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							Total	Total
		Share capital	Share premium account	Statutory reserve	Foreign currency translation reserve	Capital reserve	Other reserve	Accumulated losses		
		股本	股份溢價賬	法定儲備	匯兌儲備	資本儲備	其他儲備	累計虧損	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2017	於二零一七年一月一日	214,067	1,075,224	172	(93,934)	(9,619)	(8,385)	(1,085,232)	45,194	137,487
Total comprehensive income for the period	期內全面收益總額	-	-	-	(2,716)	-	-	26,394	(292)	23,386
Capital contribution from NCI	非控股權益注資	-	-	-	-	-	-	-	794	794
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	(313)	(313)
At 30 June 2017	於二零一七年六月三十日	214,067	1,075,224	172	(96,650)	(9,619)	(8,385)	(1,058,838)	45,383	161,354

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表 (續)

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 Six months ended 30 June 2016 Attributable to owners of the Company 未經審核 截至二零一六年六月三十日止六個月 本公司股東應佔										Total
	Share capital	Share premium account	Statutory reserve	Share-based payment reserve	Foreign currency translation reserve	Capital reserve	Other reserve	Accumulated losses	Total	Non-controlling interests ("NCI")	
	股本	股份溢價賬	法定儲備	支付款儲備	匯兌儲備	資本儲備	其他儲備	累計虧損	總計	非控股權益 (「非控股權益」)	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2016	178,589	1,038,509	172	1,336	(96,432)	(9,619)	(8,385)	(941,869)	162,301	59,055	221,356
Total comprehensive income for the period	-	-	-	-	432	-	-	(18,189)	(17,757)	(6,185)	(23,942)
Deemed acquisition of NCI	-	-	-	-	-	-	-	(103)	(103)	103	-
Lapse of share options granted in prior years	-	-	-	(1,336)	-	-	-	1,336	-	-	-
At 30 June 2016	178,589	1,038,509	172	-	(96,000)	(9,619)	(8,385)	(958,825)	144,441	52,973	197,414

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

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Net cash used in operating activities	經營活動耗用之淨現金	(37,115)	(36,577)
Net cash generated from/(used in) investing activities	投資活動產生/(耗用)之淨現金	5,394	(19,145)
Net cash generated from/(used in) financing activities	融資活動產生/(耗用)之淨現金	2,070	(9,889)
Effect of foreign exchange rate changes	匯率變動影響額	(3,105)	140
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(32,756)	(65,471)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	99,953	95,515
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	67,197	30,044

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

未經審核中期財務報表附註

The following notes form an integral part of the Interim Financial Statements.

以下附註為構成中期財務報表的一部分。

1. Basis of preparation

The Company was incorporated in the Cayman Islands on 18 July 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Interim Financial Statements comprise the Company and its subsidiaries (together referred to as the “**Group**”) and have been prepared in accordance with International Accounting Standard (“**IAS**”) 34 Interim Financial Reporting promulgated by the International Accounting Standards Board and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Interim Financial Statements do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards (“**IFRSs**”), and should be read in conjunction with the Group’s annual financial statements as at 31 December 2016. The Interim Financial Statements have been prepared in accordance with the same accounting policies adopted in the 2016 annual financial statements.

The Group has adopted all the new and revised IFRSs that are relevant to its operations and effective for its accounting year beginning on 1 January 2017. The directors anticipate that the new and revised IFRSs will be adopted by the Group when they become effective. The adoption of these new and revised IFRSs 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 year and prior years.

1. 編製基準

本公司乃根據開曼群島公司法於二零零零年七月十八日在開曼群島註冊成立為受豁免有限公司。本中期財務報表包括本公司及其附屬公司（合稱「**本集團**」），並已根據國際財務標準委員會頒佈的國際會計準則（「**國際會計準則**」）第34號《中期財務報告》以及香港聯合交易所有限公司證券上市規則（「**上市規則**」）的適用披露規定而編製。

中期財務報表並不包括根據國際財務報告準則（「**國際財務報告準則**」）而編製的財務報表全文須載有的所有資料，並應與本集團於二零一六年十二月三十一日之年度財務報表一併閱讀。本中期財務報表採用與二零一六年年度財務報表相同的會計政策編製。

本集團已採納所有與本集團業務有關及於二零一七年一月一日開始之會計年度生效之新增及經修訂國際財務報告準則。董事預計本集團將在新訂及經修訂國際財務報告準則生效時採納它。採納此等新增及經修訂國際財務報告準則不會令本集團之會計政策、本集團財務報表之呈列方式及本年度與過往年度呈報之金額出現重大變動。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

1. Basis of preparation (Continued)

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

The preparation of the Interim Financial Statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date process. Actual results may differ from these estimates.

The Interim Financial Statements have been prepared under the historical cost convention. Items included in the financial statements of each entity comprising the Group are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to that entity (“**functional currency**”). For the purposes of presenting the Interim Financial Statements, the Group adopted Renminbi as its presentation currency, rounded to the nearest thousand.

1. 編製基準 (續)

本集團並未採用已頒佈但尚未生效之新增國際財務報告準則。本集團已開始評估該等新增國際財務報告準則之影響，惟暫未能說明該等新增國際財務報告準則是否會對其經營業績及財務狀況構成重大影響。

管理層須在編製符合國際會計準則第34號的中期財務報表時作出判斷、估計和假設。這些判斷、估計和假設會影響政策的應用和該年度截至報告日期止資產與負債及收入與支出的匯報數額。實際結果可能有別於這些估計。

此等中期財務報表使用歷史成本準則編製。本集團各公司之財務報表項目以最能反映與該公司相關的事項及環境之經濟特徵的貨幣（「**功能貨幣**」）計量。就中期財務報表之呈列而言，本集團採納人民幣作為其呈列貨幣，湊整至最接近千元計算。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

2. Revenue and segment information

Revenue represents the sales value of goods sold and services rendered less returns, discounts and value added taxes and other sales taxes.

The Group has two reportable segments as follows:

- (i) Online to Offline (“O2O”) solutions segment – Sale of software and provision of O2O consultation service
- (ii) Integrated digital marketing (“IDM”) solutions segment – Provision of digital advertising platform and related solutions

The Group’s reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies. Each of the above operating segments corresponds to related subsidiaries engaging in the respective segment activities.

Segment profits or losses do not include corporate income and expenses. Segment assets do not include corporate assets. Segment liabilities do not include corporate liabilities.

2. 收入及分部資料

收入指所售商品及提供服務銷售額減退貨、折扣及增值稅以及其他銷售稅。

本集團有以下兩個呈報分部：

- (i) 線上線下(「O2O」)解決方案分部－銷售軟件與提供O2O諮詢服務
- (ii) 綜合電子推廣(「綜合電子推廣」)解決方案分部－提供電子廣告平台及相關解決方案

本集團的呈報分部是提供不同產品和服務的策略業務單位。因為各業務需要不同的技術及營銷策略，故彼等乃分開進行管理。以上各經營分部包含從事相關分部活動的附屬公司。

分部損益不包括企業收入及支出。分部資產不包括企業資產。分部負債不包括企業負債。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

2. Revenue and segment information (Continued) 2. 收入及分部資料 (續)

- (i) Information about reportable segments profit or loss, assets and liabilities: (i) 呈報分部的損益、資產及負債資料：

		O2O solutions segment O2O解決方案分部 Unaudited 未經審核		IDM solutions segment 綜合電子推廣解決方案分部 Unaudited 未經審核		Total 總計 Unaudited 未經審核	
		Six months ended 30 June 截至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		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016	2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年	二零一七年	二零一六年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue from external customers	來自外部客戶收入	7,748	10,150	1,080	1,110	8,828	11,260
Segment profit/(loss) before tax	分部除稅前利潤/ (虧損)	(9,217)	(7,452)	41,697	(13,740)	32,480	(21,192)
Interest revenue	利息收入	3	13	6	3	9	16
Interest expense	利息支出	430	522	-	-	430	522
Depreciation and amortisation	折舊及攤銷	5,782	5,556	374	355	6,156	5,911

		O2O solutions segment O2O解決方案分部		IDM solutions segment 綜合電子推廣解決方案分部		Total 總計	
		Unaudited 未經審核	Audited 經審核	Unaudited 未經審核	Audited 經審核	Unaudited 未經審核	Audited 經審核
		30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016
		二零一七年 六月 三十日	二零一六年 十二月 三十一日	二零一七年 六月 三十日	二零一六年 十二月 三十一日	二零一七年 六月 三十日	二零一六年 十二月 三十一日
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產	116,359	121,774	33,626	35,717	149,985	157,491
Segment liabilities	分部負債	(34,779)	(29,734)	(26,366)	(79,007)	(61,145)	(108,741)
Investment in an associate	於一間聯營公司投資	-	-	3,146	3,480	3,146	3,480

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

2. Revenue and segment information (Continued) 2. 收入及分部資料 (續)

- (ii) Reconciliations of reportable segments revenue and profit or loss: (ii) 呈報分部收入及損益對賬：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue	收入		
Total revenue	收入總額	8,828	11,260
Profit or loss	損益		
Total profit/(loss) of reportable segments	呈報分部總利潤/(虧損)	32,480	(21,192)
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate expenses	未分配總辦事處及企業費用	(4,258)	(3,261)
Consolidated profit/(loss) before tax	綜合除稅前利潤/(虧損)	28,222	(24,453)

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

2. Revenue and segment information (Continued) 2. 收入及分部資料 (續)

Reconciliations of reportable segments assets and liabilities:

呈報分部資產及負債對賬：

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Assets	資產		
Total assets of reportable segments	呈報分部總資產	149,985	157,491
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate assets	未分配總部辦事處及企業資產	74,194	90,570
Consolidated total assets	綜合總資產	224,179	248,061
Liabilities	負債		
Total liabilities of reportable segments	呈報分部總負債	61,145	108,741
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate liabilities	未分配總部辦事處及企業負債	1,680	1,833
Consolidated total liabilities	綜合總負債	62,825	110,574

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

2. Revenue and segment information (Continued) 2. 收入及分部資料 (續)

(iii) Geographical information:

The Group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

(iii) 地理資料：

本集團來自外部客戶之收入(按營運地點劃分)及有關非流動資產的資料(按資產地點劃分)詳述如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue	收入		
The People's Republic of China ("PRC") except Hong Kong	中華人民共和國(「中國」) (不包括香港)	8,303	9,593
Hong Kong	香港	396	1,117
Others	其他	129	550
Consolidated total revenue	綜合總收入	8,828	11,260

In presenting the geographical information, revenue is based on the locations of the customers.

於呈報地理資料時，收入乃基於客戶所處位置得出。

The Group's non-current assets are substantially located in the PRC.

本集團之非流動資產大部份在中國境內。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

3. Profit/(loss) before tax

Profit/(loss) before tax is arrived at after (crediting)/charging:

3. 除稅前利潤／(虧損)

本集團之期內利潤／(虧損)已(計入)／扣除下列各項：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(a) Other income:	(a) 其他收入：		
Bank interest income	銀行利息收入	(9)	(16)
Government grants	政府補助	(373)	(94)
Net foreign exchange gain	匯兌收益淨額	(12)	(442)
Gross rental income from investment properties	投資性物業的租金收入總額	(1,426)	(966)
Value-added tax refund	增值稅退款	(100)	(535)
Others	其他	(313)	(313)
		(2,233)	(2,366)
(b) Finance costs:	(b) 財務成本：		
Interest expenses on bank loans wholly repayable within five years	須於五年內悉數償還之銀行貸款利息支出	430	522

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

3. Profit/(loss) before tax (Continued) 3. 除稅前利潤/(虧損)(續)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(c) Employee benefits expenses:	(c) 員工福利費用：		
Salaries, bonus and allowance	薪金、花紅及津貼	13,791	16,260
Retirement benefit scheme contributions	退休福利計劃供款	2,007	2,088
		15,798	18,348
(d) Other items:	(d) 其他項目：		
Amortisation	攤銷		
– prepaid land lease payments	– 土地租賃預付款	28	28
– intangible assets	– 無形資產	4,884	4,729
Depreciation	折舊	1,296	1,153
Cost of inventories sold	存貨銷售成本	659	123
Operating lease charges in respect of the office premises in Hong Kong and leasehold land in the PRC	香港寫字樓物業及中國租賃土地的經營租賃費用	1,370	2,306

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

4. Income tax (expense)/credit

Income tax (expense)/credit has been recognised in profit or loss as following:

4. 所得稅(費用)/抵免

已於損益確認的所得稅(費用)/抵免如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current tax credit – Hong Kong profits tax	本期稅項抵免 – 香港利得稅		
Provision for the period	期內撥備	–	–
Over provision in prior year	過往年度超額撥備	–	86
Current tax expense – PRC enterprise income tax (“PRC EIT”)	本期稅項開支 – 中國企業所得稅 (「中國企業所得稅」)		
Provision for the period	期內撥備	–	–
Under provision in prior year	過往年度撥備不足	–	(14)
		–	72
Deferred tax expense	遞延稅項費用		
Provision for the period	期內撥備	(2,054)	–
Income tax (expense)/credit	所得稅(費用)/抵免	(2,054)	72

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI.

No provision for Hong Kong profits tax is required since the Group has no assessable profit for the six months ended 30 June 2017 and 2016.

根據開曼群島及英屬處女群島(「英屬處女群島」)的規則及規例，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。

截至二零一七年及二零一六年六月三十日止六個月，由於本集團並無應課稅溢利，故並未就香港利得稅計提撥備。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

4. Income tax (expense)/credit (Continued)

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group's subsidiaries operate, based on existing legislation, interpretation and practices in respect thereof.

The new PRC EIT law (the "New Tax Law") that was passed by the Tenth National People's Congress on 16 March 2007 introduced various changes which included the unification of the EIT for domestic and foreign enterprises at 25%. The New Tax Law was effective from 1 January 2008.

蘇州盈聯智能科技股份有限公司(Smartac Solutions (Suzhou) Limited ("SZYL")) was recognised as an advance technology enterprise (高新技術企業) in 2011 and was entitled to enjoy an income tax concession at preferential rate of 15% effective from 1 January 2011. In order to enjoy the preferential rate of 15%, SZYL was required to apply for renewal every three years from first year of approval. In 2014, SZYL has renewed its status and was entitled the preferential rate of 15% for the years ended 31 December 2014, 2015 and 2016. The EIT rate was 25% from the year ending 31 December 2017 onwards.

4. 所得稅(費用)/抵免(續)

本集團在其他產生應課稅溢利的地方，已根據本集團附屬公司的營業所在國家之現有相關法例、闡釋與慣例，按照其適用稅率來計算稅項。

第十屆全國人民代表大會於二零零七年三月十六日通過之新中國企業所得稅法(「新稅法」)引入多項變動，包括將內資及外資企業之企業所得稅稅率統一為25%。該新稅法自二零零八年一月一日起生效。

蘇州盈聯智能科技股份有限公司(「蘇州盈聯」)在二零一一年被確認為高新技術企業，並自二零一一年一月一日起有權享有15%的優惠稅率。為享有15%的優惠稅率，蘇州盈聯須自獲審批後首年起計每三年申請重續有關資格。在二零一四年，蘇州盈聯再獲確認為高新技術企業，截至二零一四年、二零一五年及二零一六年十二月三十一日止年度均可享有15%的優惠稅率。企業所得稅稅率自截至二零一七年十二月三十一日止年度起為25%。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

5. Dividends

The directors do not recommend the payment of an interim dividend for the six months ended 30 June 2017 (2016: nil).

6. Earnings/(loss) per share

(a) Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share attributable to owners of the Company is based on the profit for the period attributable to owners of the Company of approximately RMB26,394,000 (2016: loss RMB18,189,000) and the weighted average number of ordinary shares of 4,762,033,424 (2016: 3,968,361,424) in issue during the period.

(b) Diluted earnings/(loss) per share

No diluted earnings/(loss) per share is presented as the Company did not have any dilutive potential ordinary share during the period ended 30 June 2017.

The exercise of the Group's outstanding share options for the period ended 30 June 2016 would be anti-dilutive for loss per share.

5. 股息

董事並不建議派發截至二零一七年六月三十日止六個月的中期股息(二零一六年：無)。

6. 每股盈利／(虧損)

(a) 每股基本盈利／(虧損)

本公司股東應佔每股基本盈利／(虧損)乃根據本公司股東應佔期內盈利約人民幣26,394,000元(二零一六年：虧損人民幣18,189,000元)及期內已發行普通股之加權平均數4,762,033,424股(二零一六年：3,968,361,424股)計算。

(b) 每股攤薄盈利／(虧損)

截至二零一七年六月三十日止六個月，由於本公司概無稀釋性潛在普通股，因此沒有呈現每股攤薄盈利／(虧損)。

截至二零一六年六月三十日止六個月，行使本集團未行使購股權將令每股虧損有反攤薄效果。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

7. Trade and other receivables

7. 應收賬款及其他應收款

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收賬款	5,140	5,709
Less: Allowance	減：撥備	(777)	(770)
		4,363	4,939
Advance payments to suppliers	預付供應商款項	272	404
Deposits	按金	27,419	7,310
Prepayments	預付款	862	1,305
Other receivables	其他應收款	13,533	13,222
		46,449	27,180

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

7. Trade and other receivables (Continued)

Ageing analysis

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors and senior management.

The ageing analysis of the Group's trade receivables, based on invoice date, and net of allowance, is as follows:

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	3,174	3,603
3 to 6 months	3至6個月	38	525
6 months to 1 year	6個月至1年	649	682
Over 1 year	1年以上	502	129
		4,363	4,939

7. 應收賬款及其他應收款 (續)

賬齡分析

本集團與客戶的貿易條款以信貸方式為主。信用期限一般介於30至90天之間。新客戶通常須支付預付款。本集團力求保持對未結清應收賬款的嚴格控制。董事及高級管理人員對逾期餘額進行定期審閱。

根據發票日期，本集團應收賬款（經扣除撥備）之賬齡分析如下：

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

8. Trade and other payables

8. 應付賬款及其他應付款

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Trade payables	應付賬款	2,937	3,515
Receipts in advance from customers	客戶預收款	2,952	747
Payables for construction costs and purchase of property, plant and equipment	建築成本及購買物業、廠房及設備應付款	2,904	2,658
Other payables	其他應付款	24,923	26,269
Accrued expenses	預提費用	974	3,263
		34,690	36,452

Ageing analysis

The ageing analysis of the Group's trade payables, based on the date of receipt of goods or service consumed, is as follows:

賬齡分析

根據收貨或享用服務當日本集團之應付賬款之賬齡分析如下：

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	849	1,772
3 to 6 months	3至6個月	32	1,577
6 months to 1 year	6個月至1年	1,608	-
Over 1 year	1年以上	448	166
		2,937	3,515

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

9. Bank loans

The analysis of the Group's bank loans is as follows:

	Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Secured bank loans repayable within one year	17,500	15,000

The Group's bank loans are repayable within one year. Bank loan of RMB2,500,000 is arranged at fixed interest rate and exposes the Group to fair value interest rate risk while amount of RMB15,000,000 bank loans are arranged at floating interest rates, thus exposing the Group to cash flow interest rate risk.

As at 30 June 2017, the bank loans are secured by:

- Charge over the building;
- Charge over the prepaid land lease payments;
- Charge over the investment properties; and
- Personal guarantee provided by a director of the Company (note 13(d)).

9. 銀行貸款

本集團銀行貸款分析如下：

本集團之銀行貸款須於一年內償還。銀行貸款人民幣2,500,000元以固定利率計息及本集團承受公允值利率風險，而人民幣15,000,000元的銀行貸款則以浮動利率計息，因此令本集團承受現金流利率風險。

於二零一七年六月三十日，銀行貸款以下列項目抵押：

- 樓宇之抵押；
- 土地租賃預付款之抵押；
- 投資性物業之抵押；及
- 本公司一名董事提供之個人擔保（附註13(d)）。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

10. Equity-settled share-based transactions

Pursuant to the written resolution passed by the shareholders of the Company on 24 September 2002, the share option scheme (the “**Old Scheme**”) was approved and adopted and, the board of directors may, at its discretion, grant options to any director (whether executive or non-executive and whether independent or not), any employee (whether full-time or part-time), any consultant or adviser of or to the Company or the Group (whether on an employment or contractual or honorary basis and whether paid or unpaid).

Pursuant to the resolution passed by the shareholders of the Company in the annual general meeting held on 27 May 2011, the Old Scheme was terminated such that no further options could thereafter be offered under the Old Scheme but in all other respects and provisions of the Old Scheme shall remain in full force and effect, while a new share option scheme (the “**New Scheme**”) was approved and adopted and, the board of directors may, at its discretion, grant options to the eligible persons as defined in the New Scheme.

The Company operates the New Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants include the full-time and part-time employees, directors and full-time and part-time business consultants of the Company and the shareholders of the Group. The New Scheme became effective on 27 May 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

During the six months ended 30 June 2017 and the year ended 31 December 2016, no options were granted under the New Scheme. No options were outstanding as at 30 June 2017 and 31 December 2016.

10. 以權益結算之股權交易

根據本公司股東於二零零二年九月二十四日通過的書面決議案，本公司通過並採納購股權計劃（「舊計劃」），董事會可酌情授予本公司或本集團任何董事（執行董事或非執行董事、獨立董事或非獨立董事）、僱員（全職或兼職）、顧問或諮詢人（不論是受僱、合約或名譽及有償或無償性質）購股權。

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會中通過的決議案，本公司已終止舊計劃（此後概不得根據舊計劃進一步授出購股權，惟舊計劃所有其他方面及各項條文將繼續全面生效及具有效力），同時並批准及採納一項新購股權計劃（「新計劃」），董事會可酌情授予新計劃內所定義之合資格人士購股權。

本公司運作新計劃，旨在獎勵及嘉獎對本集團業務成功作出貢獻的合資格參與者。合資格參與者包括本公司的全職及兼職僱員、董事和全職及兼職業務顧問以及本集團股東。新計劃於二零一一年五月二十七日生效，除非另行取消或修訂，否則將由該日起計十年內維持有效。

於截至二零一七年六月三十日止六個月及截至二零一六年十二月三十一日止年度內，並無根據新計劃授出任何購股權。於二零一七年六月三十日及二零一六年十二月三十一日，並無尚未行使之購股權。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

11. Share capital

11. 股本

		The Company 本公司		
		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 港幣千元	
Authorised:	法定：			
Ordinary shares of HK\$0.05 each	每股面值港幣0.05元的普通股			
At 1 January 2016, 31 December 2016, 1 January 2017 and 30 June 2017	於二零一六年一月一日、 二零一六年十二月三十一日、 二零一七年一月一日及 二零一七年六月三十日	8,000,000,000		400,000
		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 港幣千元	Nominal value of shares 股份面值 RMB'000 人民幣千元
Issued and fully paid:	已發行及已繳足：			
At 1 January 2016	於二零一六年一月一日	3,968,361,424	198,417	178,589
Issue of shares upon placement	配售時發行股份	793,672,000	39,684	35,478
At 31 December 2016, 1 January 2017 and 30 June 2017	於二零一六年十二月三十一日、 二零一七年一月一日及 二零一七年六月三十日	4,762,033,424	238,101	214,067

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

12. Commitments

(a) Capital commitments

	Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Property, plant and equipment Contracted but not provided for	273	598
物業、廠房及設備 已簽約但未撥備		

(b) Other commitments

At 30 June 2017, the Group had certain commitments in respect of the outstanding capital contribution of the following companies:

	Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
上海荷特寶配餐服務有限公司	-	1,800
ShopperConnect (Suzhou) Limited	600	1,600
Solomedia Digital (Shanghai) Limited	5,221	13,494
Solomedia (Yixing) Limited	22,622	23,390
PCS Carnegie Technology (Suzhou) Limited	-	817
Haihai Travel Cloud Limited	4,333	4,480
Cosmartec Limited	26,103	26,988
上海荷特寶配餐服務有限公司		
蘇州樂遊智能科技有限公司		
鴿子數碼科技(上海)有限公司		
鴿子數碼科技(宜興)有限公司		
盈聯卡內基信息科技(蘇州)有限公司		
嗨嗨旅遊雲有限公司		
環宇智能技術有限公司		

12. 承擔

(a) 資本承擔

(b) 其他承擔

於二零一七年六月三十日，本集團就以下公司的未完成出資金額有若干承擔：

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

13. Material related party transactions 13. 重大關聯方交易

(a) Transactions with related parties

Name of related parties	Relationship	Nature of transaction	Unaudited 未經審核	
			30 June 2017 二零一七年六月三十日 RMB'000 人民幣千元	30 June 2016 二零一六年六月三十日 RMB'000 人民幣千元
Zewei Information Technology Company Limited 上海澤維信息技術有限公司	An associate 一間聯營公司	Sale of an intangible asset 出售一項無形資產	-	950
		Service cost charged 支付服務成本	1,358	943

(a) 與關聯方之交易

(b) Due from a related party

The amount due from a related party is unsecured, interest-free and repayable on demand.

(b) 應收一名關聯方款項

應收一名關聯方款項為無抵押、免息及須於要求時償還。

(c) Due to directors

The amounts due to directors are unsecured, interest-free and repayable on demand.

(c) 應付董事款項

應付董事款項為無抵押、免息及須於要求時償還。

(d) Guarantees provided by related parties for banking facilities

Details of guarantees provided by related parties for banking facilities granted to the Group are set out in note 9.

(d) 關聯方為銀行融資額度提供擔保

關聯方授予本集團之銀行融資額度擔保詳列於附註9。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

13. Material related party transactions (Continued)

(e) Key management personnel remuneration

The remuneration of directors and other members of key management during the period was as follows:

13. 重大關聯方交易 (續)

(e) 主要管理人員薪酬

期內董事及主要管理層其他成員之薪酬如下：

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term benefits	短期利益	2,288	2,488

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

14. Fair value measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

- Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

14. 公允值計量

公允值指市場參與者之間於計量日，在有序交易中出售資產將收取或轉讓負債將支付的價格。下文披露使用公允值等級計量的公允值，用作計量公允值的估值方法參數據此分為三個級別：

- 第一層參數：本集團可於計量日獲得之相同資產或負債於活躍市場上的報價（未經調整）。
- 第二層參數：第一層所包括的報價以外，資產或負債直接或間接觀察得出之參數。
- 第三層參數：資產或負債不可觀察到的參數。

本集團的政策是確認截至事件或變化日導致轉讓的任何三個級別轉入及轉出情況。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

14. Fair value measurements (Continued)

- (a) Disclosure of level in fair value hierarchy at 30 June 2017:

Description 種類	Fair value measurements 公允價值計量			
	as at 30 June 2017 using: 於二零一七年六月三十日採用:			
	Level 1 第一層	Level 2 第二層	Level 3 第三層	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Recurring fair value measurement:	經常性公允價值計量:			
Investment properties	投資性物業			
- Commercial PRC	-	-	54,700	54,700

14. 公允價值計量 (續)

- (a) 於二零一七年六月三十日的公允價值等級架構披露情況:

Description 種類	Fair value measurements 公允價值計量			
	as at 31 December 2016 using: 於二零一六年十二月三十一日採用:			
	Level 1 第一層	Level 2 第二層	Level 3 第三層	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Recurring fair value measurement:	經常性公允價值計量:			
Investment properties	投資性物業			
- Commercial PRC	-	-	54,000	54,000

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

14. Fair value measurements (Continued)

- (b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2017:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with recognised professional qualifications and recent experience to perform the valuations.

The fair value of the Group's investment properties at 30 June 2017 was valued on income capitalisation approach by taking into account the net rental income of the existing lease and achievable in the existing market with due allowance for the reversionary income potential of the lease. The valuation was performed by Grant Sherman Appraisal Limited, an independent firm of chartered surveyors.

14. 公允值計量 (續)

- (b) 本集團採用的估值程序以及二零一七年六月三十日公允值計量使用的估值方法及參數的披露：

本集團的財務總監負責財務申報所需的資產與負債公允值計量，包括第三層公允值計量。財務總監直接向董事會匯報該等公允值計量情況。財務總監與董事會每年最少兩次檢討討論估值程序與有關結果。

對於第三層公允值計量，本集團一般會外聘具有認可專業資格以及近期進行過估值的估值專家進行計量。

於二零一七年六月三十日，本集團投資性物業之公允值乃採用收入資本化法估值，已計入現有租約所取得之租金收益淨額及於現有市場中可取得之租金收入淨額，並就租賃可複歸潛在收入作出適當的考慮。該估值由一間獨立特許測量師行中證評估有限公司進行。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

15. Significant investments, acquisitions and disposals

On 5 January 2017, the Group through its non-wholly owned subsidiary entered into a conditional sale and purchase agreement with a director of a non-wholly owned subsidiary, Evolve Consulting Limited (“**Evolve**”), to dispose of the Group’s entire 51% equity interests in Evolve and its subsidiary, which engaged in the provision of IT related services, for a cash consideration of HK\$3,950,000 (equivalent to approximately RMB3,553,000) (the “**Disposal**”). As at 30 June 2017, the Group held 12.75% of the equity interests in Evolve and its subsidiary and the Disposal will be completed by 31 December 2017.

On 10 June 2017, the Company has entered into a memorandum of understanding in respect of the proposed acquisition (the “**Proposed Acquisition**”), details of which are set out in the announcement of the Company dated 11 June 2017. The Company is in the course of conducting due diligence review on the target group and will commence negotiation on the terms and conditions of the formal agreement in relation to the Proposed Acquisition. Further announcement in respect of the Proposed Acquisition will be made by the Company in the event that any formal agreement has been signed.

Saved for the above, the Group did not have any other significant investments, material acquisitions and disposals during the period.

15. 重大投資、收購及出售事項

於二零一七年一月五日，本集團通過非全資附屬公司與非全資附屬公司Evolve Consulting Limited (「**Evolve**」) 之一名董事訂立有條件買賣協議，出售本集團於Evolve及其附屬公司全部51%之股權，現金代價為港幣3,950,000元(約相等於人民幣3,553,000元)(「**該出售事項**」)。Evolve及其附屬公司從事提供資訊科技相關服務。於二零一七年六月三十日，本集團持有Evolve及其附屬公司12.75%之股權，該出售事項將於二零一七年十二月三十一日前完成。

於二零一七年六月十日，本公司就建議收購事項(「**建議收購事項**」)簽訂了諒解備忘錄，詳情刊載於日期為二零一七年六月十一日本公司之公告中。本公司正對目標集團進行盡職調查，並會就有關建議收購事項之正式協議之條款及條件展開磋商。本公司將會就有關建議收購事項簽署正式協議後作進一步公告。

除上文所述者外，本集團於年內並無任何其他重大投資、收購及出售事項。

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS (Continued)

未經審核中期財務報表附註 (續)

16. Non-adjusting events after the reporting period

On 30 June 2017, SZYL entered into a sale and purchase agreement with a connected person for the disposal of 100% equity interest of its wholly owned subsidiary, Lucy Robotics (Suzhou) Limited for a cash consideration of RMB500,000 and a contingent consideration of RMB2,000 per robot sold by the purchaser in the 3-year period from year 2017 to year 2020. The transaction was completed on 14 July 2017.

Saved for the above, there were no material non-adjusting events after the reporting period.

17. Contingent liabilities

The Group did not have any significant contingent liabilities at 30 June 2017 (31 December 2016: nil).

18. Comparative figures

The expenses presented in the condensed consolidated statement of profit or loss and other comprehensive income have been changed from the classification by function to classification by nature as the directors consider that the new presentation is more appropriate to the financial statements following the Group's current business.

19. Approval of the unaudited Interim Financial Statements

The unaudited Interim Financial Statements have been approved and authorised for issue by the Board on 31 August 2017.

16. 於報告期間後未經調整之事項

於二零一七年六月三十日，蘇州盈聯與一名關聯人士訂立買賣協議，出售其全資附屬公司蘇州小璐機器人有限公司100%之股權，現金代價為人民幣500,000元及由二零一七年至二零二零年三年期間買方每出售一台機器人將支付蘇州盈聯或然代價人民幣2,000元。該交易於二零一七年七月十四日完成。

除上文所述者外，於報告期間後並無重大未經調整之事項。

17. 或然負債

本集團於二零一七年六月三十日並無任何重大或然負債（二零一六年十二月三十一日：無）。

18. 比較數字

依照本集團現時的業務，董事認為財務報表的新呈列方式更為恰當，呈列於簡明綜合損益與其他全面收益表的支出已由按功能分類轉變為按性質分類。

19. 批准未經審核的中期財務報表

於二零一七年八月三十一日，董事會已批准及授權刊發未經審核中期財務報表。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Caution regarding forward-looking statements

This Management Discussion and Analysis contains forward-looking statements which reflect the Company's current beliefs with respect to future events and are based on information currently available to the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. When reviewing the Company's forward-looking statements, investors and others should not place undue reliance on these forward-looking statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update the forward-looking statements. The Company has an ongoing obligation to disclose material information as it becomes available.

Review of results and operations

Business Review

During the period under review, the Group continued to utilize its technical strength and experience in software development and provision of O2O solutions through design, construction, maintenance and operation of Wi-Fi network to a variety of business customers.

有關前瞻性陳述的警告

本管理層討論及分析載有前瞻性陳述，以反映本公司目前對未來事情的信念，並以本公司現時可獲得的資料為基準。前瞻性陳述涉及已知及未知的風險、不明朗因素及其他因素，而該等風險及因素或會引致實際業績或事件與本前瞻性陳述所預期的有重大偏差。當閱讀本公司的前瞻性陳述時，投資者及其他人士不應過份依賴該等前瞻性陳述，並應仔細考慮上述因素及其他不確定因素及可能發生的事項。除非適用證券法律另有規定，否則本公司對更新該等前瞻性陳述的任何意願或義務概不負責。本公司有持續義務須於出現重要資料時作出披露。

業績及經營概況

業務回顧

於本期間，本集團繼續利用其於軟件開發的技術優勢及經驗以及通過為各類型商業客戶提供設計、建立、維護及營運無線網絡提供O2O解決方案。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Review of results and operations (Continued)

業績及經營概況 (續)

Business Review (Continued)

業務回顧 (續)

O2O solutions segment

O2O解決方案分部

The Group continued to deliver O2O services to various clients such as shopping malls, retail shops and exhibition centres by providing social customer relationship management platforms, big data management and maintenance service for effective implementation of more targeted promotion and marketing activities to improve business performance. The Group also helped the clients to analyse customers' consumption habits from the data captured in the social customer relationship management platforms so as to help its clients to design more effective marketing strategy to attract customers in order to drive sales. Besides, the Group also provided maintenance services for the voice recording system, call center system and social customer relationship management platforms in the period.

本集團繼續向不同客戶如商場、零售店舖及展覽中心交付O2O服務，提供社交會員管理平台、大數據管理及維護服務，從而有效地執行更多針對性的促銷和營銷活動，改善業務表現。本集團亦協助客戶利用社交會員管理平台所收集的數據對顧客的消費習慣進行分析，藉此協助其客戶制定更有效的營銷策略，吸引顧客及提高銷售額。此外，本集團亦於期內提供語音記錄系統、呼叫中心系統及社交會員管理平台的維護服務。

IDM solutions segment

綜合電子推廣解決方案分部

The Group continued to provide free Wi-Fi access to users in major business areas in Shanghai and in the designated stores of Tianjin China Resources Vanguard Limited. Besides, the Group also continued to develop the WeChat payment business in Hong Kong to provide services for retail and catering businesses in the application and technological docking for WeChat payment service and application for WeChat public accounts during the period. However, due to high operating costs and low revenue generated, the Group has terminated the Wi-Fi operations for railways under Guangzhou Railway (Group) Corporation, Beijing Railway Administration and Lanzhou Railway Administration in late of June 2017.

本集團繼續在上海主要商務區內及在天津華潤萬家生活超市有限公司指定的賣場向用戶提供免費Wi-Fi網絡。此外，本集團亦於期內繼續在香港發展微信支付業務，為零售和餐飲企業申請微信支付服務、提供微信支付服務的技術對接和申請微信公眾號。然而，由於營運成本高昂及所得收入微薄，本集團於二零一七年六月底終止經營廣州鐵路(集團)公司、北京鐵路局及蘭州鐵路局的火車站Wi-Fi網絡營運業務。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Review of results and operations (Continued)

Financial Review

Revenue

For the six months ended 30 June 2017, the Group's revenue was approximately RMB8,828,000, a 21.6% decline from the same period of last year. The decrease was mainly due to the drop of revenue in O2O solutions segment upon disposal of non-wholly owned subsidiaries in the O2O solutions segment in November 2016 and January 2017.

Hardware, telecom and direct operation costs

Hardware, telecom and direct operation costs consisted of hardware cost, software cost, installation cost, telecom operation cost, advertising and promotion cost and other direct costs incurred for O2O solutions segment and IDM solutions segment. The amount increased by 7.3% to RMB4,860,000 from the same period of last year mainly due to the full period effect of the service cost paid for Shanghai Wi-Fi operations and system development cost of WeChat payment platform in the current period.

Employee benefits expenses

Employee benefits expenses decreased by 13.9% to RMB15,798,000 from the same period of last year mainly due to drop of headcounts upon disposal of non-wholly owned subsidiaries in the O2O solutions segment and termination of railway Wi-Fi operations in the IDM solutions segment.

業績及經營概況 (續)

財務回顧

收入

截至二零一七年六月三十日止六個月，本集團收入約為人民幣8,828,000元，較去年同期下降21.6%。收入下降主要是由於O2O解決方案分部於二零一六年十一月及二零一七年一月出售了非全資擁有附屬公司所致。

硬件、電訊及直接經營成本

硬件、電訊及直接經營成本包括O2O解決方案分部及綜合電子推廣解決方案分部所產生的硬件成本、軟件成本、安裝成本、電訊經營成本、廣告及推廣成本以及其他直接成本。該金額比去年同期上升了7.3%至人民幣4,860,000元，主要由於在期內支付上海Wi-Fi業務服務成本之全期影響及微信支付平台系統開發成本所致。

員工福利費用

員工福利費用比去年同期下降了13.9%至人民幣15,798,000元，主要由於O2O解決方案分部出售了非全資附屬公司及綜合電子推廣解決方案分部終止火車站Wi-Fi網絡營運減少員工所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)**管理層討論及分析 (續)****Review of results and operations (Continued)****業績及經營概況 (續)****Financial Review (Continued)****財務回顧 (續)***Other operating expenses**其他經營費用*

Other operating expenses mainly represented auditor's remuneration, legal and professional fee, business development costs, office rental expenses, travelling expenses and other office expenses. The amount dropped by 9.3% to RMB9,207,000 from the same period of last year was mainly due to decrease in travelling expenses and office expenses with effective cost control imposed by the Group in the current period.

其他經營費用主要為核數師酬金、法律及專業費用、業務開發費用、辦公室租賃支出、差旅支出及其他辦公室支出。該金額比去年同期下降了9.3%至人民幣9,207,000元，主要是由於本集團於期內採取有效的成本控制措施以減少差旅費和辦公室行政費用所致。

*Reversal of provision for onerous contracts**虧損性合約撥備回撥*

Provision for onerous contracts of RMB50,575,000 made for the year ended 31 December 2016 represented the commitment for the long-term prepayments regarding the operation of wireless network at railway stations in the IDM solutions segment for the forthcoming years. Upon the signing of termination agreements by the Group in late of June 2017 to terminate the Wi-Fi operations for railways under Guangzhou Railway (Group) Corporation, Beijing Railway Administration and Lanzhou Railway Administration, the commitment was released and therefore the provision was reversed in the current period.

截至二零一六年十二月三十一日止年度的虧損性合約撥備人民幣50,575,000元指綜合電子推廣解決方案分部在未來數年在火車站運營無線網絡而需承擔的長期預付款金額。本集團於二零一七年六月底簽署終止協議，終止廣州鐵路(集團)公司、北京鐵路局及蘭州鐵路局的火車站Wi-Fi網絡營運業務，因此有關承擔隨即解除且虧損性合約撥備於本期撥回。

*Income tax (expense)/credit**所得稅 (費用)/ 抵免*

Income tax expense of RMB2,054,000 represented deferred tax expense recognised for the current period. The balance increased significantly from the same period of last year due to the effect of increase in EIT rate of SZYL from 15% to 25% in the current period as SZYL was no longer entitled to enjoy an income tax concession at preferential rate of 15%.

所得稅費用人民幣2,054,000為本期確認的遞延稅項費用。該金額比去年同期大幅上升是由於蘇州盈聯於期內不再享有15%的優惠稅率，企業所得稅稅率因此由15%上升至25%所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Review of results and operations (Continued)

業績及經營概況 (續)

Financial Review (Continued)

財務回顧 (續)

Property, plant and equipment

物業、廠房及設備

Property, plant and equipment decreased by 12.2% to RMB9,420,000 from 31 December 2016 mainly due to depreciation expenses incurred with no significant additions or disposals in the current period.

物業、廠房及設備從二零一六年十二月三十一日起減少12.2%至人民幣9,420,000元，主要是由於本期的折舊費用所致，沒有重大增加或處置。

Intangible assets

無形資產

Intangible assets represented software development costs for the self-developed software of O2O solutions segment. The balance declined by 20.6% to RMB30,911,000 from 31 December 2016 mainly due to amortisation expenses of RMB4,884,000 and write-off of intangible assets of RMB3,125,000 in the current period.

無形資產指O2O解決方案分部的自主研发軟件的軟件開發成本。金額由二零一六年十二月三十一日減少20.6%至人民幣30,911,000元，主要是由於本期的攤銷費用人民幣4,884,000元和無形資產撤銷人民幣3,125,000元所致。

Trade and other receivables

應收賬款及其他應收款

Trade and other receivables increased by RMB19,269,000 from RMB27,180,000 as at 31 December 2016 to RMB46,449,000 as at 30 June 2017 mainly because of earnest money of approximately RMB21,752,000 (equivalent to HK\$25,000,000) paid for the Proposed Acquisition upon signing of memorandum of understanding by the Company with a vendor on 10 June 2017.

應收賬款及其他應收款由二零一六年十二月三十一日人民幣27,180,000元增加了人民幣19,269,000元至二零一七年六月三十日人民幣46,449,000元，主要是本公司於二零一七年六月十日與一名賣方就建議收購事項簽署諒解備忘錄，支付誠意金約人民幣21,752,000元(相等於港幣25,000,000元)所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Review of results and operations (Continued)

Prospects

Looking ahead, the Group will continue to provide tailor-made solutions to customers' Wi-Fi systems. Leveraging on the scene-based business intelligence developed by the Group and the integration of big data and cloud computing technologies, the Group is advancing towards the target of becoming the leader in provision of integrated solutions and platform in the O2O and big data market. Besides, The Group will continue to actively explore strategic opportunities to expand its business through various means such as technological cooperation, joint ventures and merger and acquisition.

Liquidity and financial resources

As at 30 June 2017, the Group's bank and cash balances were approximately RMB67,197,000 (31 December 2016: approximately RMB99,953,000) and bank loans were RMB17,500,000 (31 December 2016: RMB15,000,000). All bank loans were denominated in Renminbi and repayable within one year. Bank loans of RMB2,500,000 (31 December 2016: RMB3,000,000) and RMB15,000,000 (31 December 2016: RMB12,000,000) were arranged at fixed interest rates and floating interest rates respectively. The bank loans were secured by charge over the land, building, investment properties and personal guarantee provided by a director of the Company.

業績及經營概況 (續)

展望

展望未來，本集團將繼續為客戶的無線系統提供度身訂造的解決方案。憑藉本集團開發的場景商業智能及融合大數據與雲計算科技，本集團正朝著成為O2O及大數據市場領先綜合解決方案與平台供應商的目標邁進。本集團將繼續積極尋找戰略機會，通過技術合作、企業合資、收購合併等各種形式擴展業務。

流動資金及財政資源

於二零一七年六月三十日，本集團的銀行及現金結存約為人民幣67,197,000元（二零一六年十二月三十一日：約人民幣99,953,000元）及銀行貸款人民幣17,500,000元（二零一六年十二月三十一日：人民幣15,000,000元）。所有銀行貸款均以人民幣計價，且須於一年內償還。銀行貸款人民幣2,500,000元（二零一六年十二月三十一日：人民幣3,000,000元）及人民幣15,000,000元（二零一六年十二月三十一日：人民幣12,000,000元）分別按固定利率及浮動利率計息。銀行貸款以土地、樓宇、投資性物業及本公司一名董事提供之個人擔保作抵押。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Liquidity and financial resources (Continued)

As disclosed in 2016 annual report, the Company had completed the placing of 793,672,000 ordinary shares on 15 December 2016 which generated a net proceed of approximately RMB72,193,000 (equivalent to approximately HK\$80,750,000), which was mainly used as general working capital for existing business and for investment of new business in the upstream and downstream of the Group's principal business if opportunities arise.

As at 30 June 2017, the aforesaid net proceed has been applied as follows:

流動資金及財政資源 (續)

根據二零一六年度報告所披露，於二零一六年十二月十五日本公司完成了配售793,672,000股普通股，產生所得款項淨額約人民幣72,193,000元（約相等於港幣80,750,000元），主要用作現有業務之一般營運資金，並於機會出現時用作投資與本集團主要業務相關的上游和下游新業務。

截至二零一七年六月三十日，上述所得款項淨額已用作以下用途：

		Intended use of proceeds 所得款項之 擬定用途 HK\$'000 港幣千元	Actual use of proceeds 所得款項之 實際用途 HK\$'000 港幣千元
(i) General working capital for existing business	一般營運資金	80,750	9,000
(ii) Investment of new business in the upstream and downstream of the Group's principal business	投資與本集團主要業務相關的上游和下游新業務	(for both (i) and (ii)) (i) 及 (ii) 合計)	25,000
(iii) Unutilised balance	未使用餘額	-	54,850
Total	合計:	80,750	80,750

The above mentioned uses are consistent with the intended use of proceeds as disclosed in 2016 annual report. The Group will constantly evaluate its business plan and may change or modify plan against the changing market condition to attain sustainable business growth of the Group. All the unutilised balances have been placed in licensed banks in Hong Kong and the PRC. The unutilised balances will be applied by the Company for the Proposed Acquisition (should the Proposed Acquisition materialized) and for general working capital of the existing business.

上述所得款項之實際用途與二零一六年度報告所披露的擬定用途一致。本集團將不斷評估其業務計劃，並可能根據不斷變化的市場狀況對計劃作出改變或修訂，以實現本集團可持續發展的業務增長。所有未使用餘額均已存款於香港及中國的持牌銀行。本公司預期將未使用餘額用作為建議收購事項（如實行建議收購事項）及現有業務的一般營運資金。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Liquidity and financial resources (Continued)

The Group monitors capital on the basis of the net debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Net debt is calculated as total debts less cash and cash equivalents. Adjusted capital comprises all components of equity attributable to the owners of the Company. As at 30 June 2017, since the cash and cash equivalents was over total debts, the net debt-to-adjusted capital ratio was not applicable (31 December 2016: 2.52%). It is the Group's strategy to keep the net debt-to-adjusted capital ratio as low as feasible.

Human resources

As at 30 June 2017 the Group had a total of approximately 82 employees (As at 30 June 2016: approximately 198 employees). Employee benefits expenses (including directors' emoluments) for the period were approximately RMB15,798,000 (30 June 2016: approximately RMB18,348,000). Employees were remunerated based on their performance, experience and prevailing industry practice. Bonuses and rewards might also be awarded based on individual staff performance and in accordance with the Group's overall remuneration policies. The Group's management reviewed the remuneration policies and packages on a regular basis. The Remuneration Committee of the Company's Board is responsible for overseeing and reviewing the remuneration packages of the directors.

Foreign exchange exposure

Major subsidiaries of the Group operate in the PRC and most of the transactions are denominated in RMB. As certain of the Group's monetary assets and liabilities are denominated in Hong Kong dollars ("HK\$"), United States dollars ("US\$") and Korean won ("KRW"), any significant exchange rate fluctuations of HK\$, US\$, and KRW against RMB may have financial impacts to the Group. Currently, the Group does not use any derivative financial instruments. Nevertheless, the Group will review the risk from time to time and take response measures if necessary.

流動資金及財政資源 (續)

本集團基於淨債務對調整後資本比率監察資本。該比率以淨債務除以經調整後資本計算。淨債務以債務總額減現金及現金等價物計算。經調整後資本包括本公司擁有人應佔權益的全部組成部分。於二零一七年六月三十日，由於現金及現金等價物超過債務總額，故淨債務對調整後資本比率不適用(二零一六年十二月三十一日：2.52%)。本集團的策略是盡可能將淨債務對調整後資本比率維持在低水平。

人力資源

於二零一七年六月三十日，本集團共有約82名僱員(於二零一六年六月三十日：約198名僱員)。本期內員工福利費用(包括董事酬金)約為人民幣15,798,000元(二零一六年六月三十日：約人民幣18,348,000元)。僱員的薪酬乃按彼等的表現、經驗及當時業內薪酬水平釐定。本集團亦會按個別員工表現及根據本集團的整體薪酬政策發放花紅及獎金。本集團的管理層定期檢討薪酬政策及計劃。本公司董事會之薪酬委員會負責監察及檢討所有董事之薪酬計劃。

外匯風險

本集團之主要附屬公司均於中國運營，且大部份交易均以人民幣計值。由於本集團若干貨幣資產及負債均以港幣(「港幣」)、美金(「美金」)及韓圓(「韓圓」)計值，港幣、美金及韓圓兌人民幣之任何重大匯率波動或會對本集團造成財務影響。本集團目前並無使用任何衍生金融工具。然而，本集團將不時審核風險，並在必要時採取應對措施。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論及分析 (續)

Pledged assets

As at 30 June 2017, the following assets of the Group were pledged as securities, among others, for the banking facilities granted by its bankers:

- (i) Charge over the building with carrying amount of approximately RMB5,848,000 (31 December 2016: approximately RMB6,042,000);
- (ii) Charge over the prepaid land lease payments with carrying amount of approximately RMB2,146,000 (31 December 2016: approximately RMB2,174,000);
- (iii) Charge over the investment properties with fair value of approximately RMB54,700,000 (31 December 2016: approximately RMB54,000,000); and
- (iv) Personal guarantee provided by a director of the Company.

Contingent liabilities

As at 30 June 2017, the Group had no material contingent liabilities (31 December 2016: nil).

資產抵押

於二零一七年六月三十日，本集團已抵押以下資產，作為獲取其往來銀行授予銀行融資額度的抵押品（包括其他）：

- (i) 賬面值約為人民幣5,848,000元（二零一六年十二月三十一日：約人民幣6,042,000元）之樓宇之抵押；
- (ii) 賬面值約人民幣2,146,000元（二零一六年十二月三十一日：約人民幣2,174,000元）之土地租賃預付款之抵押；
- (iii) 公允價值約人民幣54,700,000元（二零一六年十二月三十一日：約人民幣54,000,000元）之投資性物業之抵押；及
- (iv) 本公司一名董事提供之個人擔保。

或然負債

於二零一七年六月三十日，本集團並無重大或然負債（二零一六年十二月三十一日：無）。

OTHER INFORMATION

其他資料

Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations

As at 30 June 2017, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO") which (a) were 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 the Director is taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange were as follows:

董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證中的權益及淡倉

於二零一七年六月三十日，本公司董事及最高行政人員於本公司或任何相關法團（定義見證券及期貨條例（「證券及期貨條例」））之股份、相關股份及債權證中擁有(a)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及淡倉（包括根據證券及期貨條例有關條文董事被視為或當作擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該規定所指登記冊之權益及淡倉；或(c)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

Long positions in the shares

股份之好倉

Name of director	Capacity	Number of Shares			Approximate percentage of total share capital
		Personal interest	Other interest	Total interests	
董事姓名	身份	個人權益	其他權益	總權益	約佔總股本百分比
Yang Xin Min 楊新民	Beneficial 實益	592,573,880	–	592,573,880	12.44%
Yang Zhen 楊震	Beneficial 實益	1,336,000	–	1,336,000	0.03%
Kwan Che Hang Jason (note 1) 關志恒（附註1）	Beneficial 實益	131,413,304	–	131,413,304	2.76%
Cheng Faat Ting Gary (note 2) 鄭發丁（附註2）	Beneficial 實益	–	200,000	200,000	0.004%

OTHER INFORMATION (Continued)

其他資料 (續)

Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (Continued)

Notes:

1. The 131,413,304 shares comprises (i) 792,000 shares held by Mr. Kwan Che Hang Jason directly; and (ii) 130,621,304 shares held by China Software Services (Holdings) Limited ("CSS"). Mr. Kwan Che Hang Jason is the controlling shareholder of CSS and therefore is deemed to have an interest in the 130,621,304 shares.
2. The 200,000 shares are held by the spouse of Dr. Cheng Faat Ting Gary and therefore Dr. Cheng Faat Ting Gary is deemed to have an interest in the 200,000 shares.

董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證中的權益及淡倉 (續)

附註：

1. 該131,413,304股股份包括(i)由關志恒先生直接持有的792,000股股份；及(ii)由中國軟件服務(控股)有限公司(「中國軟件」)持有的130,621,304股股份。由於關志恒先生為中國軟件之控股股東，故被視為在該130,621,304股股份中擁有權益。
2. 由於該200,000股股份由鄭發丁博士之配偶所持有，故鄭發丁博士被視為在該200,000股股份中擁有權益。

OTHER INFORMATION (Continued)**其他資料 (續)****Interests and short positions of substantial shareholders in the shares and underlying shares of the Company**

As at 30 June 2017, so far as was known to the Directors and the chief executive of the Company, the following persons had an interest or short position in the shares and underlying shares in would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group.

主要股東於本公司之股份及相關股份中的權益及淡倉

於二零一七年六月三十日，就本公司董事及最高行政人員所知，以下人士擁有股份及相關股份中之權益或淡倉而須根據證券及期貨條例第XV部2及3分部之條文向本公司披露；或直接或間接擁有附有權利可於任何情況下在本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益。

Long positions in the shares**股份之好倉**

Name of shareholder	Capacity	Number of shares		Approximate percentage of total share capital 約佔總股本百分比
		Personal interest	Total interests	
股東姓名	身份	個人權益	總權益	
Yang Xin Min 楊新民	Beneficial 實益	592,573,880	592,573,880	12.44%
HK DYF Int'l Holding Group Limited 香港鼎益豐國際控股集團有限公司	Beneficial 實益	260,536,000	260,536,000	5.47%

OTHER INFORMATION (Continued)

其他資料 (續)

Share options granted pursuant to the share option scheme

Pursuant to the written resolution by the shareholders of the Company on 24 September 2002, the share option scheme (the “**Old Scheme**”) was approved and adopted and, the Board may, at its discretion, grant share options to the eligible persons as defined in the old scheme. The Old Scheme was terminated on 27 May 2011, such that no further options could thereafter be offered under the Old Scheme but in all other respects and provisions of the Old Scheme shall remain in full force and effect.

Pursuant to the resolution passed by the shareholders of the Company in the Annual General Meeting held on 27 May 2011, a new share option scheme (the “**New Scheme**”) was approved and adopted and, the Board may, at its discretion, grant options to the eligible persons as defined in the New Scheme. The New Scheme will expire on 27 May 2021.

During the period ended 30 June 2017, no options have been granted under the New Scheme. No options were outstanding as at 30 June 2017 and 31 December 2016.

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.

根據購股權計劃授出之購股權

根據本公司股東於二零零二年九月二十四日的書面決議案，通過並採納購股權計劃（「**舊計劃**」），董事會可酌情授予計劃內所定義之合資格人士購股權。舊計劃已於二零一一年五月二十七日終止。此後，將不會再按舊計劃授出購股權，但舊計劃所有其他方面及條款將在所有方面維持效力及有效。

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會上通過的決議案，通過並採納一項新購股權計劃（「**新計劃**」），董事會可酌情授予新計劃內所定義之合資格人士購股權。新計劃將於二零二一年五月二十七日屆滿。

截至二零一七年六月三十日止六個月內，根據新計劃並無授出任何購股權。於二零一七年六月三十日及二零一六年十二月三十一日，並無尚未行使之購股權。

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期間，本公司及其任何附屬公司並無購入、出售或贖回本公司之任何上市證券。

OTHER INFORMATION (Continued)

其他資料 (續)

Pre-emptive rights

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

Material litigation

During the six months ended 30 June 2017, the Company was not involved in any litigation or arbitration of any material importance.

Corporate governance

Compliance with the Code on Corporate Governance Practices

During the six months period ended 30 June 2017, the Company has complied with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules except in respect of a code provision providing for the roles of Chairman and Chief Executive Officer to be performed by different individuals. The deviation is deemed appropriate as the Company believes that the combination of the roles of Chairman and Chief Executive Officer promotes the efficient formulation and the implementation of the Company's strategies enabling the Group to grasp business opportunities efficiently and promptly. The Company considers that through the supervision of its Board and its independent non-executive directors, a balancing mechanism exists so that the interests of the shareholders are adequately and fairly represented.

優先購買權

根據本公司之公司章程細則或開曼群島法例，概無載列任何有關本公司須按比例向現有股東提呈發售新股份之優先購買權規定。

重大訴訟

於截至二零一七年六月三十日止六個月期間，本公司並無涉及任何重大訴訟或仲裁。

企業管治

企業管治常規守則

於截至二零一七年六月三十日止六個月期間，本公司均有遵守上市規則附錄十四所載之《企業管治常規守則》所列的所有守則條文，惟其中一條涉及要求主席與行政總裁的職務由不同人士擔任者除外。本公司認為該差異是恰當的，因由同一人兼任主席和行政總裁職務乃被認為可以提高本公司的企業決策及執行效率，有助於本集團更高效及時地抓住商機。本公司認為，在董事會及獨立非執行董事的監管下，通過制衡機制，股東的利益能夠得以充份及公平的體現。

OTHER INFORMATION (Continued)

其他資料 (續)

Corporate governance (Continued)

Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”)

The Company has adopted a code of conduct regarding directors’ securities transactions in terms as stringent as those set out in the Model Code. All Directors, following specific enquiries made by the Company, confirmed that they have complied with the required standard of dealings as set out therein throughout the six months period ended 30 June 2017.

Audit committee

The Company set up an Audit Committee on 24 September 2002 with its written terms of reference being in compliance with the Rules set out in “A Guide for the Formation of An Audit Committee” issued by Hong Kong Institute of Certified Public Accountants. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control systems of the Group. The Audit Committee along with the management have reviewed the accounting principles, standards and methods adopted by the Group, and have reviewed the unaudited Interim Financial Statements for the six months ended 30 June 2017.

By order of the Board
Yang Xin Min
Chairman

Hong Kong, 31 August 2017

企業管治 (續)

上市公司董事進行證券交易的標準守則（《標準守則》）

本公司已訂立了一套董事進行證券交易的標準守則，其嚴謹程度與上市規則中上市公司董事進行證券交易的《標準守則》一樣。經本公司諮詢後，全體董事確認於截至二零一七年六月三十日止六個月內一直遵守董事進行證券交易的標準守則所載的有關買賣標準。

審核委員會

本公司於二零零二年九月二十四日成立審核委員會，其職權範圍乃根據香港會計師公會刊發之「審核委員會成立指引」所載之指引製訂。審核委員會之主要責任為審核及監督本集團的財務程序及內部監控制度，審核委員會已經與管理層審閱本集團所採納的會計原則、會計準則及方法，並已經審閱截至二零一七年六月三十日止六個月未經審核的中期財務報表。

承董事會命
楊新民
主席

香港，二零一七年八月三十一日



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