



亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Stock Code 股份代號：271)



中期業績報告 2017  
Interim Report

亞證地產有限公司

ASIASEC PROPERTIES LIMITED

中期業績報告

*Interim Report*

截至二零一七年六月三十日止六個月

*For the six months ended 30th June, 2017*



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**公司資料****董事會****執行董事**

李成偉，行政總裁

勞景祐

杜燦生

廖建新\*

容綺媚\*

**非執行董事**

李成輝，主席

**獨立非執行董事**

李澤雄\*\*

蔡健民\*\*

楊麗琛\*\*\*

**審核委員會**

李澤雄\*\*，主席

蔡健民\*\*

楊麗琛\*\*\*

**薪酬委員會**

蔡健民\*\*，主席

李澤雄\*\*

楊麗琛\*\*\*

**提名委員會**

李澤雄\*\*，主席

蔡健民\*\*

楊麗琛\*\*\*

\* 於二零一七年三月二十一日辭任

\*\* 於二零一七年三月十日獲委任

\*\*\* 於二零一七年三月二十一日獲委任

**CORPORATE INFORMATION****BOARD OF DIRECTORS****Executive Directors**Patrick Lee Seng Wei, *Chief Executive*

Edwin Lo King Yau

Tao Tsan Sang

Liu Kin Sun\*

Cindy Yung Yee Mei\*

**Non-Executive Director**Lee Seng Hui, *Chairman***Independent Non-Executive Directors**

Li Chak Hung\*\*

Choi Kin Man\*\*

Lisa Yang Lai Sum\*\*\*

**AUDIT COMMITTEE**Li Chak Hung\*\*, *Chairman*

Choi Kin Man\*\*

Lisa Yang Lai Sum\*\*\*

**REMUNERATION COMMITTEE**Choi Kin Man\*\*, *Chairman*

Li Chak Hung\*\*

Lisa Yang Lai Sum\*\*\*

**NOMINATION COMMITTEE**Li Chak Hung\*\*, *Chairman*

Choi Kin Man\*\*

Lisa Yang Lai Sum\*\*\*

\* Resigned on 21st March, 2017

\*\* Appointed on 10th March, 2017

\*\*\* Appointed on 21st March, 2017

## 公司資料 (續)

### 往來銀行

中國工商銀行(亞洲)有限公司

中國銀行(香港)

恒生銀行

### 註冊辦事處

香港灣仔告士打道138號

聯合鹿島大廈9樓

電話 : 2828 0288

傳真 : 2801 4975

電郵 : info@asiasec.com.hk

(更改註冊辦事處地址由2017年6月3日起生效)

### 股份過戶登記處

卓佳登捷時有限公司

香港

皇后大道東183號

合和中心22樓

### 公司秘書

陳愷熒

### 核數師

德勤•關黃陳方會計師行

### 律師

胡百全律師事務所

咸頓金仕騰律師樓

### 股份代號

271

### 網站

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

## CORPORATE INFORMATION (continued)

### BANKERS

Industrial and Commercial Bank of China (Asia) Limited

Bank of China (Hong Kong)

Hang Seng Bank

### REGISTERED OFFICE

9th Floor, Allied Kajima Building

138 Gloucester Road, Wanchai, Hong Kong

Tel. : 2828 0288

Fax : 2801 4975

E-mail : info@asiasec.com.hk

(change of registered office address with effect from 3rd June, 2017)

### SHARE REGISTRAR

Tricor Tengis Limited

Level 22, Hopewell Centre

183 Queen's Road East

Hong Kong

### COMPANY SECRETARY

Cynthia Chen Si Ying

### AUDITOR

Deloitte Touche Tohmatsu

### SOLICITORS

P. C. Woo & Co.

Hampton, Winter & Glynn

### STOCK CODE

271

### WEBSITE

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

## 簡明綜合損益表

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the six months ended 30th June, 2017

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
	附註 NOTES		
收益	3	29,953	28,070
其他收入		2,614	2,499
其他利益及虧損	4	753	15,227
租金及差餉		(469)	(258)
樓宇管理費		(3,151)	(3,058)
僱員成本(包括董事酬金)		(6,440)	(11,616)
折舊及攤銷		(1,629)	(2,128)
維修及保養		(347)	(361)
行政開支		(2,968)	(6,958)
未計入投資物業之公允值變動的經營溢利		18,316	21,417
投資物業之公允值變動	10	42,352	5,660
經營溢利		60,668	27,077
應佔聯營公司業績		65,690	(35,686)
除稅前溢利/(虧損)	5	126,358	(8,609)
所得稅支出	6	(10,836)	(1,937)
本期溢利/(虧損)		115,522	(10,546)
		港仙 HK cents	港仙 HK cents
每股盈利/(虧損) 基本及攤薄	8	9.30	(0.85)

## 簡明綜合損益及其他全面收益表

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the six months ended 30th June, 2017

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
		附註 NOTES	
期內溢利／(虧損)	Profit/(loss) for the period	115,522	(10,546)
其他全面收益／(費用)如下：	<b>Other comprehensive income/ (expense):</b>		
未來將不會重新分類至 損益之項目：	<i>Items that will not be reclassified subsequently to profit or loss:</i>		
重估盈餘	Surplus on revaluation of		
－ 土地及建築物	－ Land and building	9 59,552	－
－ 土地使用權	－ Land Use Right	3,700	－
		63,252	－
重估之遞延稅項影響	Deferred tax effect on revaluation	(2,475)	－
		60,777	－
未來可能重新分類至 損益之項目：	<i>Items that may be reclassified subsequently to profit or loss:</i>		
可供出售金融資產之公允值變動	Changes in fair value of available-for-sale financial assets	572	(936)
幣值換算調整	Currency translation differences	(50)	(161)
		522	(1,097)
期內其他全面收益／(費用)， 除稅後	Other comprehensive income/ (expense) for the period, net of tax	61,299	(1,097)
期內總全面收益／(費用)	Total comprehensive income/ (expense) for the period	176,821	(11,643)

**簡明綜合財務狀況表**

於二零一七年六月三十日

**CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION**

at 30th June, 2017

			(未經審核) (Unaudited)	(經審核) (Audited)
			二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
	附註 NOTES		千港元 HK\$'000	千港元 HK\$'000
<b>資產</b>		<b>ASSETS</b>		
<b>非流動資產</b>		<b>Non-current assets</b>		
物業、機械及設備	9	Property, plant and equipment	6,811	82,096
投資物業	10	Investment properties	1,303,496	1,121,881
租賃土地		Land use rights	20,299	22,755
聯營公司	11	Associates	2,856,024	3,136,800
可供出售之金融資產		Available-for-sale financial assets	47,718	47,146
			<b>4,234,348</b>	<b>4,410,678</b>
<b>流動資產</b>		<b>Current assets</b>		
應收款項、預付賬款、 按金及其他應收款項	12	Debtors, prepayments, deposits and other receivables	8,812	8,579
應收貸款	13	Loan Receivable	27,622	—
應收聯營公司賬款	21	Amounts due from associates	129,009	3,925
可取回所得稅		Income tax recoverable	498	498
無抵押原於超過三個月到期之 定期存款	14	Non-pledged time deposits with original maturity of over three months	2,270	151,076
現金及現金等值	14	Cash and cash equivalents	744,231	830,427
			<b>912,442</b>	<b>994,505</b>
<b>總資產</b>		<b>Total assets</b>	<b>5,146,790</b>	<b>5,405,183</b>



**簡明綜合財務狀況表 (續)**

於二零一七年六月三十日

**CONDENSED CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION (continued)**

at 30th June, 2017

			(未經審核) (Unaudited) 二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	(經審核) (Audited) 二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
		附註 NOTES		
<b>權益</b>	<b>EQUITY</b>			
股本	Share capital	15	681,899	681,899
儲備	Reserves		4,274,646	4,408,431
<b>總權益</b>	<b>Total equity</b>		<b>4,956,545</b>	<b>5,090,330</b>
<b>負債</b>	<b>LIABILITIES</b>			
<b>非流動負債</b>	<b>Non-current liabilities</b>			
遞延所得稅負債	Deferred income tax liabilities		159,440	147,630
<b>流動負債</b>	<b>Current liabilities</b>			
應付款項及應計費用	Creditors and accruals	16	28,376	26,471
應付聯營公司賬款	Amounts due to associates	21	–	139,823
應付所得稅	Income tax payable		2,429	929
<b>總負債</b>	<b>Total liabilities</b>		<b>30,805</b>	<b>167,223</b>
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<b>5,146,790</b>	<b>5,405,183</b>

## 簡明綜合權益變動表

截至二零一七年六月三十日止六個月

CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY

for the six months ended 30th June, 2017

		股本 Share capital 千港元 HK\$'000	其他儲備 Other reserves 千港元 HK\$'000 (註) (Note)	保留溢利 Retained profits 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零一五年十二月三十一日 (經審核)	At 31st December, 2015 (Audited)	681,899	32,282	4,505,477	5,219,658
期內虧損	Loss for the period	—	—	(10,546)	(10,546)
可供出售金融資產之 公允值變動	Change in fair value of available-for-sale financial assets	—	(936)	—	(936)
幣值換算調整	Currency translation differences	—	(161)	—	(161)
期內其他全面費用	Other comprehensive expenses for the period	—	(1,097)	—	(1,097)
期內總全面費用	Total comprehensive expenses for the period	—	(1,097)	(10,546)	(11,643)
二零一五年度末期股息(註7)	Final dividend relating to 2015 (Note 7)	—	—	(186,364)	(186,364)
股份回購	Repurchases of shares (Note 15)	—	—	(6,538)	(6,538)
於二零一六年六月三十日 (未經審核)	At 30th June, 2016 (Unaudited)	681,899	31,185	4,302,029	5,015,113

**簡明綜合權益變動表(續)**

截至二零一七年六月三十日止六個月

**CONDENSED CONSOLIDATED STATEMENT OF  
CHANGES IN EQUITY (continued)**

for the six months ended 30th June, 2017

		股本 Share capital 千港元 HK\$'000	其他儲備 Other reserves 千港元 HK\$'000 (註) (Note)	保留溢利 Retained profits 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零一六年十二月三十一日 (經審核)	At 31st December, 2016 (Audited)	681,899	34,094	4,374,337	5,090,330
期內溢利	Profit for the period	-	-	115,522	115,522
可供出售金融資產之 公允值變動	Change in fair value of available-for-sale financial assets	-	572	-	572
土地使用權及土地及 建築物之重估盈餘 重估之遞延稅項影響	Surplus on revaluation of land use rights and land and building Deferred tax effect on revaluation	-	63,252	-	63,252
幣值換算調整	Currency translation differences	-	(2,475)	-	(2,475)
		-	(50)	-	(50)
期內其他全面收益	Other comprehensive income for the period	-	61,299	-	61,299
期內總全面收益	Total comprehensive income for the period	-	61,299	115,522	176,821
二零一六年度特別股息(註7)	Special dividend relating to 2016 (Note 7)	-	-	(310,606)	(310,606)
於二零一七年六月三十日 (未經審核)	At 30th June, 2017 (Unaudited)	681,899	95,393	4,179,253	4,956,545

註：其他儲備包括投資重估儲備(貸方餘額)33,403,000港元(二零一六年六月三十日：31,003,000港元)、物業重估儲備(貸方餘額)69,221,000港元(二零一六年六月三十日：6,393,000港元)及外匯儲備(借方餘額)7,231,000港元(二零一六年六月三十日：6,211,000港元)。

Note: Other reserves include investment revaluation reserve (credit balance) of HK\$33,403,000 (30th June, 2016: HK\$31,003,000), property revaluation reserve (credit balance) of HK\$69,221,000 (30th June, 2016: HK\$6,393,000) and exchange reserve (debit balance) of HK\$7,231,000 (30th June, 2016: HK\$6,211,000)

## 簡明綜合現金流動表

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the six months ended 30th June, 2017

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
	附註 NOTES		
<b>經營活動之現金流量</b>			
經營產生之淨現金額		18,392	21,152
	17	18,392	21,152
		18,392	21,152
<b>投資活動之現金流量</b>			
購買物業、機械及設備		(25)	(1,105)
出售物業、機械及設備所得款項		-	82
購買可供出售之金融資產		-	(190)
已收利息		2,472	2,499
已收聯營公司股息		81,559	-
已收可供出售金融資產之股息		-	1,500
聯營公司賬款之還款		-	130,815
提取抵押銀行存款		151,076	170,946
存放抵押銀行存款		(2,270)	(151,076)
貸款		(27,622)	-
		205,190	153,471
投資活動產生之現金淨額		205,190	153,471

**簡明綜合現金流動表 (續)**

截至二零一七年六月三十日止六個月

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)**

for the six months ended 30th June, 2017

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
	附註 NOTES		
<b>融資活動的現金流量</b>			
聯營公司賬款之借款		-	81,669
已派股息	7	(310,606)	-
股份回購		-	(6,538)
		(310,606)	75,131
<b>融資活動 (所用) / 所產生 現金淨額</b>		(310,606)	75,131
<b>現金及現金等價物之 (減少) / 增加</b>		(87,024)	249,754
於期初之現金及現金等價物		830,427	815,161
匯率變動		828	(1,003)
<b>於期末之現金及現金等價物</b>		744,231	1,063,912
<b>分析現金及現金等價物</b>			
現金及銀行結存		35,429	325,923
無抵押當購買時原於 少於三個月到期之 定期存款		708,802	737,989
	14	744,231	1,063,912

**簡明綜合財務報表附註****1 一般資料**

亞證地產有限公司（前稱丹楓控股有限公司）（「本公司」）為一間在香港成立及註冊之有限公司，並在香港聯合交易所有限公司（「聯交所」）主板上市。註冊地址為香港灣仔告士打道138號聯合鹿島大廈9樓。

本公司及其附屬公司（「本集團」）之主要業務為物業投資、物業租賃及物業管理。

簡明綜合財務資料已於二零一七年八月十七日獲董事會批准。

綜合財務報表以港元列示，除非另有陳述。

截至二零一六年十二月三十一日止之財務資料已包括截至二零一七年六月三十日止六個月之簡明綜合中期財務報表作為比較資料，該比較資料不會令本公司於該年度內產生法定年度合併財務報表，但源於有關財務報表。根據香港公司條例（「公司條例」）第436條，關於法定財務報表的額外資料披露如下：

本公司已根據香港公司條例第622(3)條及附表6第3部向公司註冊處處長遞交截至二零一六年十二月三十一日止年度之財務報表。

該財務報表已經公司核數師提交報告。核數師報告書無保留意見；在核數師報告亦無提述作保留的情況下以強調的方式促請有關的人注意的任何事宜；及概無載有根據香港公司條例第406(2)、407(2)或(3)條作出的陳述。

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****1 GENERAL INFORMATION**

Asiasec Properties Limited (formerly known as Dan Form Holdings Company Limited) ("Company") is a limited liability company incorporated in Hong Kong and is listed on the Main Board of The Stock Exchange of Hong Kong Limited ("Stock Exchange"). The address of its registered office is 9/F., Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong.

The principal activities of the Company and its subsidiaries ("Group") are property investment, property leasing and estate management.

The condensed consolidated financial statements has been approved by the Board of Directors on 17th August, 2017.

This condensed consolidated financial statements is presented in HK dollars, unless otherwise stated.

The financial information relating to the year ended 31st December, 2016 that is included in the condensed consolidated financial statements for the six months ended 30th June, 2017 as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance ("CO") is as follows:

The Company has delivered the financial statements for the year ended 31st December, 2016 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the CO.

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the CO.

## 2 編製基準

截至二零一七年六月三十日止六個月期間本簡明綜合財務報表乃按香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄十六之適用披露規定而編製。

除若干物業及金融工具按公允價值計量外（按情況適用），本簡明綜合財務報表乃按歷史成本基準編製。

除下文所述者外，截至二零一七年六月三十日止六個月之簡明綜合財務報表所採用之會計政策及計算方法與本集團編製截至二零一六年十二月三十一日止年度之年度財務報表所採用的一致。

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈，與編製本集團簡明綜合財務報表有關之經修訂香港財務報告準則（「香港財務報告準則」）：

香港財務報告準則 第7號修訂本	披露計劃
香港會計準則 第12號修訂本	因未變現虧損確認 遞延稅項資產
香港財務報告準則 第12號修訂本	部份年度之改進香 港財務報告準則 2014-2016週期

於本期間，應用以上香港財務報告準則修訂本對此等簡明綜合財務報表所呈報之金額及／或所載之披露並無重大影響。

## 2 BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 30th June, 2017 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and comply with the applicable disclosure requirements of Appendix 16 to the Rule Governing the Listing of Securities (“Listing Rules”) on the Stock Exchange.

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair values, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30th June, 2017 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31st December, 2016.

In the current interim period, the Group has applied for the first time in the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRS 12	As part of Annual Improvements to HKFRSs 2014-2016 Cycle

The application of the above amendments to HKFRSs in the current period has had no material effect on the amounts reported and/or disclosures set out in these condensed consolidated financial statements.

### 3 收益及分類資料

### 3 REVENUE AND SEGMENT INFORMATION

(未經審核)  
(Unaudited)  
截至六月三十日止六個月  
Six months ended 30th June  
二零一七年 二零一六年  
2017 2016  
千港元 千港元  
HK\$'000 HK\$'000

投資物業的租金	Rental from investment properties	22,598	20,705
物業管理費	Estate management fees	5,855	5,865
非上市投資分類為可供出售之 金融資產之股息收入	Dividend income from unlisted equity securities classified as available-for-sale financial assets	1,500	1,500
		<b>29,953</b>	<b>28,070</b>

本公司的執行董事已確認為最高的營運決策者。執行董事考慮本集團之業務後，認為本集團物業租賃及物業管理為同類單一之營運分部。因此並無對本集團的收益及經營盈利的貢獻及其資產及負債作分類分析。

The chief operating decision-maker has been identified as the executive director of the Company. The executive director regards the Group's business as a single operating segment, which is property leasing and estate management and reviews financial information accordingly. Therefore, no segment analysis of the Group's revenue and contribution to operating profit and segment assets and liabilities are presented.

於二零一七年六月三十日，位於香港之非流動資產總值（不包括聯營公司及可供出售金融資產）為1,293,309,000港元（二零一六年十二月三十一日：1,195,933,000港元），位於中國內地之該等非流動資產總值為37,297,000港元（二零一六年十二月三十一日：30,799,000港元）。

As at 30th June, 2017, other than associates and available-for-sale financial assets, the total of non-current assets located in Hong Kong is HK\$1,293,309,000 (31st December, 2016: HK\$1,195,933,000), and the total of non-current assets located in Mainland China is HK\$37,297,000 (31st December, 2016: HK\$30,799,000).



#### 4 其他利益及虧損

#### 4 OTHER GAINS AND LOSSES

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
淨匯兌利益／(虧損)	Net exchange gain/(loss)	781	(1,000)
處置物業、機械及設備 (虧損)／利益	(Loss)/gain on disposal of property, plant and equipment	(28)	80
撥回呆賬撥備(註)	Write-back of provision for doubtful debt (Note)	-	16,147
		<b>753</b>	<b>15,227</b>

註：

於二零一六年五月三十日，獲得前一間附屬公司—北京丹耀房地產有限公司（「丹耀」）破產財產第二次分配方案。因此，應收丹耀賬款之前呆賬撥備按已收現金額撥回至綜合損益表。

Note:

On 30th May, 2016, the second cash distribution in respect of the liquidation of a then subsidiary, Beijing Dan Yao Property Company Limited ("Dan Yao") was received. Accordingly, the provision for doubtful debt on the amount due from Dan Yao was written back to the consolidated statement of profit or loss, to the extent of the cash received.

## 5 除稅前溢利／（虧損） 5 PROFIT/(LOSS) BEFORE INCOME TAX

(未經審核)  
(Unaudited)  
截至六月三十日止六個月  
Six months ended 30th June  
二零一七年 二零一六年  
2017 2016  
千港元 千港元  
HK\$'000 HK\$'000

除稅前溢利／（虧損）	Profit/(loss) before income tax is arrived at		
已扣除下列各項：	after charging:		
投資物業（可帶來租賃收入）	Outgoings of investment properties that		
之開支	generated rental income	3,873	3,763
投資物業（不可帶來租賃收入）	Outgoings of investment properties that		
之開支	did not generate rental income	24	26

## 6 所得稅支出

香港利得稅按照本期間之估計應課稅溢利以稅率16.5%（截至二零一六年六月三十日止六個月：16.5%）作出撥備。在中國內地產生之稅項亦已根據中國內地現時適用之稅率作出撥備。

## 6 INCOME TAX EXPENSES

Hong Kong Profits Tax has been provided at the rate of 16.5% (six months ended 30th June, 2016: 16.5%) on the estimated assessable profit for the period. Taxation on profits generated in Mainland China has been provided at the relevant rates of taxation prevailing in Mainland China.

(未經審核)  
(Unaudited)  
截至六月三十日止六個月  
Six months ended 30th June  
二零一七年 二零一六年  
2017 2016  
千港元 千港元  
HK\$'000 HK\$'000

本期所得稅	Current income tax		
香港	Hong Kong	1,501	1,399
遞延所得稅	Deferred income tax	9,335	538
		10,836	1,937

## 7 股息

## 7 DIVIDENDS

(未經審核)  
(Unaudited)  
截至六月三十日止六個月  
Six months ended 30th June  
二零一七年 二零一六年  
2017 2016  
千港元 千港元  
HK\$'000 HK\$'000

於期內確認分派之股息：	Dividend recognised as distribution during the period:		
每股普通股特別股息： 25港仙	Special dividend of HK\$0.25 per ordinary share	310,606	—
每股普通股二零一六年 末期股息：無（截至二零一六年 六月三十日止六個月：關於 二零一五年末期股息：每股 15港仙）	Final dividends in respect of 2016 of HK\$Nil (six months ended 30th June, 2016: final dividend in respect of 2015 of HK\$0.15) per ordinary share	—	186,364
		<b>310,606</b>	<b>186,364</b>

本公司董事會議決建議派發截至二零一七年六月三十日止六個月之中期股息每股25港仙（截至二零一六年六月三十日止六個月：無）。

The Board of Directors recommend the payment of interim dividend of HK\$0.25 per ordinary share for the six months ended 30th June, 2017 (six months ended 30th June, 2016: HK\$nil).

## 8 每股盈利／（虧損）

本公司股東應佔之每股基本盈利／（虧損）乃按下列數據計算：

## 8 EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share attributable to the owners of the Company is based on the following:

（未經審核） (Unaudited)	
截至六月三十日止六個月 Six months ended 30th June	
二零一七年 2017 千港元 HK\$'000	二零一六年 2016 千港元 HK\$'000

### 盈利／（虧損）

用以計算每股基本盈利之  
溢利／（虧損）（本公司股東  
應佔本期間溢利／（虧損））

### Earnings/(loss)

Earnings/(loss) attributable to  
the owners of the Company for  
the purposes of calculation of basic  
and diluted earnings/(loss) per share

115,522	(10,546)
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（未經審核）

(Unaudited)

截至六月三十日止六個月

Six months ended 30th June

二零一七年 2017 千位 '000	二零一六年 2016 千位 '000
-----------------------------	-----------------------------

### 股數

用以計算每股基本盈利／（虧損）  
之加權平均數普通股數目

### Number of shares

Weighted average number of  
ordinary shares for the purpose of  
calculation of basic and  
diluted earnings/(loss) per share

1,242,425	1,243,802
-----------	-----------

由於兩段期間並無已發行具潛在可  
造成攤薄效應之股份，故每股攤薄  
盈利／（虧損）相等於每股基本盈利  
／（虧損）。

The diluted earnings/(loss) per share equals the basic earnings/(loss) per share since there are no dilutive potential shares in issue during both periods.

## 9 物業、機器及設備

於截至二零一七年六月三十日止六個月內，本集團以現金代價25,000港元（二零一六年六月三十日止六個月內：1,105,000港元）購入物業、廠房及設備。

此外，截至二零一七年六月三十日止六個月內，本集團從自用物業轉移價值73,869,000港元（二零一六年六月三十日止六個月內：無）從業主結束佔用後至投資物業。

## 10 投資物業

## 9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30th June, 2017, the Group acquired property, plant and equipment for a cash consideration of HK\$25,000 (six months ended 30th June, 2016: HK\$1,105,000).

In addition, during the six months ended 30th June, 2017, the Group transferred properties of HK\$73,869,000 to investment properties (six months ended 30th June, 2016: HK\$Nil) upon end of owner-occupation.

## 10 INVESTMENT PROPERTIES

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
		千港元 HK\$'000	千港元 HK\$'000
期初	At beginning of the period	1,121,881	1,033,090
轉移自土地使用權	Transfer from land use rights	6,190	2,267
轉移自物業、機械及設備	Transfer from property, plant and equipment	133,421	826
貨幣換算差異	Currency translation difference	(348)	(104)
公允值之變動	Change in fair values	42,352	85,802
期末	At the end of the period	<b>1,303,496</b>	<b>1,121,881</b>

本集團投資物業於轉撥當日及二零一七年六月三十日之公允價值乃由與本集團無任何關係的獨立及擁有認可資格的專業評估師－普敦國際評估有限公司（二零一六年十二月三十一日或以前：戴德梁行有限公司）於當日進行估值。就投資物業而言，當前的使用等於其最高及最佳使用。

The fair values of the Group's investment properties at the date of transfer and on 30th June, 2017 have been arrived at on the basis of a valuation carried out on that dates by Norton Appraisals Holdings Limited (On or before 31st December, 2016: DTZ Cushman & Wakefield Limited), a firm of independent and qualified professional valuers not connected with the Group. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

## 10 投資物業 (續)

該物業估值主要基於收入法，計入現行租金及日後的租賃回報收入潛力。

就目前空置的物業而言，估值乃按每個物業權益的一般租約條款及參考直接比較法，基於假定合理市場租金的市值。過往年度所用估值方法並無變動。

## 11 聯營公司

## 10 INVESTMENT PROPERTIES (*continued*)

The valuation was principally based on income approach by taking into account the current rents passing and the reversionary income potential of tenancies.

For the properties which are currently vacant, the valuation was based on each of the property interests by capitalisation of the hypothetical and reasonable market rents with a typical lease term and also make reference to the direct comparison approach. There has been no change from the valuation technique used in the prior year.

## 11 ASSOCIATES

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
		千港元 HK\$'000	千港元 HK\$'000
投資成本，非上市	Cost of investments, unlisted	223,816	223,816
收購後溢利及虧損及綜合收益 應佔份額，扣除股利	Share of post-acquisition profits and losses and other comprehensive income, net of dividend received	2,632,208	2,912,984
		<b>2,856,024</b>	<b>3,136,800</b>

12 應收款項、預付賬款、  
按金及其他應收款項

12 DEBTORS, PREPAYMENTS, DEPOSITS AND OTHER  
RECEIVABLES

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
		千港元 HK\$'000	千港元 HK\$'000
業務應收款項	Trade debtors	1,089	1,177
其他應收款項	Other debtors	5,450	5,034
預付賬款及按金	Prepayments and deposits	2,273	2,368
		<b>8,812</b>	<b>8,579</b>

業務應收款項乃租客所欠之租金及物業管理費，該欠款應於提交發票時支付。本集團業務應收款項扣除撥備及根據收入確認日期的賬齡如下：

Trade debtors represent rental income and estate management fees receivable and are receivable on presentation of debit notes. The ageing of these trade debtors of the Group, net of provisions and in accordance with the revenue recognition dates, is as follows:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
		千港元 HK\$'000	千港元 HK\$'000
30日內	Within 30 days	1,089	1,177

### 13 應收貸款

應收貸款的年利率為6%，還款期為十二個月由本報告期末起計，無抵押貸款，並由中國醫療網絡有限公司作為擔保人。

### 13 LOAN RECEIVABLE

Loan receivable with an independent third party bears interest rate of 6% per annum, unsecured, guaranteed by China Medical & Healthcare Group Limited and repayable in twelve months from the end of the reporting period.

### 14 無抵押原於超過三個月到期之定期存款／現金及現金等值

### 14 NON-PLEDGED TIME DEPOSITS WITH ORIGINAL MATURITY OF OVER THREE MONTHS/CASH AND CASH EQUIVALENTS

		(未經審核) (Unaudited) 二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	(經審核) (Audited) 二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
無抵押原於超過三個月到期之定期存款	Non-pledged time deposits with original maturity of over three months	2,270	151,076
現金及現金等價物： 銀行存款及現金 短期銀行存款 (原於三個月內到期)	Cash and cash equivalents: Cash at bank and in hand Short term bank deposits with original maturity within 3 months	35,429 708,802	63,863 766,564
現金流量表之現金及現金等價物分析	Cash and cash equivalents for cash flow statements analysis	744,231	830,427



## 15 股本

## 15 SHARE CAPITAL

	(未經審核) (Unaudited) 二零一七年 2017		(經審核) (Audited) 二零一六年 2016	
	股份數目 Number of Shares	千港元 HK\$'000	股份數目 Number of Shares	千港元 HK\$'000
已發行及繳足： 於二零一七年/ 二零一六年一月一日				
Issued and fully paid: At 1st January, 2017/2016	1,242,424,945	681,899	1,247,298,945	681,899
股份回購	-	-	(4,874,000)	-
Repurchases of shares				
於二零一七年六月三十日/ 二零一六年十二月三十一日				
At 30th June, 2017/ 31st December, 2016	1,242,424,945	681,899	1,242,424,945	681,899

## 註：

於去年期間內，本集團於聯交所購回其本身之股份4,874,000股。而支付該股份之總額合共6,538,000港元已從保留溢利中扣除。

## Note:

The Group acquired 4,874,000 of its own shares through purchases on the Stock Exchange during the period of 2016. The total amount paid to acquire the shares was HK\$6,538,000 which has been deducted from retained profits. All the repurchased shares were cancelled.

## 16 應付款項及應計費用 16 CREDITORS AND ACCRUALS

		(未經審核) (Unaudited) 二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	(經審核) (Audited) 二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
業務應付款項	Trade creditors	340	334
其他應付款項	Other creditors	12,087	9,420
租戶訂金	Tenants deposits	12,656	11,645
應計營運支出	Accrued operating expenses	3,293	5,072
		<b>28,376</b>	<b>26,471</b>

本集團業務按發票日期應付款項之賬齡如下：

The ageing of the trade creditors of the Group and in accordance with invoice date is as follows:

		(未經審核) (Unaudited) 二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	(經審核) (Audited) 二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
30日內	Within 30 days	340	334

17 簡明綜合現金流動表  
附註

17 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT  
OF CASH FLOWS

經營溢利與經營活動產生之現金  
淨額之調節

Reconciliation of operating profit to net cash generated from operations

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
經營溢利	Operating profit	60,668	27,077
折舊及攤銷	Depreciation and amortisation	1,629	2,128
淨匯兌(利益)/虧損	Net exchange (gain)/losses	(781)	1,000
處置物業、機械及 設備虧損/(利益)	Loss/(gain) on disposal of property, plant and equipment	28	(80)
撥回呆賬撥備	Write-back of provision for doubtful debt	-	(16,147)
投資物業公允值之變動	Change in fair value of investment properties	(42,352)	(5,660)
列作可供出售金融資產之 非上市投資分類為可供出售之 金融資產之股息收入	Dividend income from unlisted equity securities classified as available-for-sale financial assets	(1,500)	(1,500)
利息收入	Interest income	(2,472)	(2,499)
營運資金變動前之經營溢利	Operating profit before working capital changes	15,220	4,319
應收款項、預付賬款、按金及 其他應收款項之減少	Decrease in debtors, prepayments, deposits and other receivables	1,267	15,467
應付款項及應計費用之增加	Increase in creditors and accruals	1,905	1,366
經營活動產生之現金淨額	Net cash generated from operations	<b>18,392</b>	<b>21,152</b>

17 簡明綜合現金流動表附註(續)

於簡明綜合現金流動表中，出售物業、機械及設備所得款項包括：

17 NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

In the condensed consolidated statement of cash flows proceeds from sale of property, plant and equipment comprise:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
賬面淨值	Net book amount	28	2
出售物業、機械及設備之 (虧損)/利益	(Loss)/gain on disposal of property, plant and equipment	(28)	80
出售物業、機械及 設備所得款項	Proceeds from disposal of property, plant and equipment	-	82

## 18 金融工具之公允值

本集團若干金融資產於各報告期末時按公允價值計量。下表提供有關如何確定公允價值(尤其是估值方法和使用的參數), 及按公允價值計量所用參數可觀察度, 將公允價值計量分類為第一至三級別之公允價值等級架構。

- 第一級公允價值計量來自於活躍市場中相同資產或負債的報價(未經調整)。
- 第二級公允價值計量乃除第一級計入之報價外, 自資產或負債可直接(即價格)或間接(即自價格衍生)觀察參數得出。
- 第三級公允價值計量來自於並非根據可觀察市場數據(非可觀察的參數)的資產或負債的參數的估值方法。

本集團第三級公允價值之計算是根據非可觀察之參數範圍從而估計於第三級金融資產之公允值。本集團建立適當之內部計價技術用以計算出其價值, 並由管理層評閱。

## 18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of level 3 financial assets of the Group are mainly derived from an unobservable range of data. In estimating the fair value of a financial asset under level 3, the Group establishes appropriate valuation techniques internally to perform the valuation which are reviewed by management.

## 18 金融工具之公允值 (續)

## 18 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

金融資產 Financial assets	公允價值於 Fair value as at		公允價值等級架構 Fair value hierarchy	估值方法及主要參數 Valuation techniques and key inputs
	二零一七年 六月三十日 June 30, 2017 千港元 HK\$'000	二零一六年 十二月三十一日 December 31, 2016 千港元 HK\$'000		
會所債券分類為可供出售金融資產 Club debentures classified as available-for-sale financial assets	10,150	9,851	第二級 Level 2	由參考二手市場價值決定 Determined by reference to second hand market value
非上市股本證券分類為可供出售金融資產 Unlisted equity securities classified as available-for-sale financial assets	37,568	37,295	第三級 Level 3	經調整資產淨值 Adjusted net asset value

期內，第一級、第二級及第三級之間並無轉撥。

There were no transfers between Level 1, 2 and 3 during the period.

本公司之董事認為，按攤銷成本列入簡明綜合財務報告表中的本集團金融資產及金融負債的賬面值與其公允價值大致相等。

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

## 19 經營租賃租金安排

### 本集團作為出租人

於二零一七年六月三十日，若干投資物業之出租期為兩年，從承租人佔用該物業和經營之日起計算。

本集團已與租客簽署未來最低應收租賃租金合同按下列年期收取：

## 19 OPERATING LEASE ARRANGEMENTS

### THE GROUP AS LESSOR

As at 30th June, 2017, certain investment properties are leased out for a period of 2 years from the date of commencement of operating lease.

The Group had contracted with tenants for the following future minimum lease payments:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零一七年 六月三十日 30th June, 2017	二零一六年 十二月三十一日 31st December, 2016
		千港元 HK\$'000	千港元 HK\$'000
於一年之內	Within one year	43,637	41,374
一年以上至五年	Between one to five years	35,098	43,442
		<b>78,735</b>	<b>84,816</b>

## 20 主要非現金交易

截至二零一七年六月三十日止六個月內部分來自一聯營公司之股息共346,466,000港元，用作抵銷應付聯營公司139,823,000港元。

## 20 MAJOR NON-CASH TRANSACTION

During the six months ended 30th June, 2017, part of dividend from an associate of HK\$346,466,000 was used to offset the amount due to associates of HK\$139,823,000.

## 21 關聯方交易及結餘

於截至二零一七年六月三十日止六個月內，本集團與有關連人士之交易及結餘如下：

## 21 RELATED PARTIES TRANSACTIONS AND BALANCES

During the six months ended 30th June, 2017, the Group had transactions and balances with related parties as follows:

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零一七年 2017	二零一六年 2016
		千港元 HK\$'000	千港元 HK\$'000
關聯方交易：	Related Party Transactions:		
(a) 聯營公司	(a) Associates		
– 本集團賺取的物業管理收入	– Property management fee earned by the Group	2,841	3,187
(b) 對本公司持有重大影響力之主要股東聯合地產(香港)有限公司(「聯合地產」)，及其最終控股公司	(b) A major shareholder with significant influence over the Company, Allied Properties (H.K.) Limited ("APL") and its ultimate holding company		
– 向本集團收取的租金、物業管理及空調費用	– Rent, property management and air-conditioning fees charged to the Group	128	–
– 向本集團收取的其他費用	– Sundry expenses charged to the Group	34	–
		<b>3,003</b>	<b>3,187</b>

本集團向本集團之聯營公司收取物業管理收入2,841,000港元(截至二零一六年六月三十日止六個月：3,187,000港元)，乃按雙方同意之租金收入百份率計算。

The Group received estate management fees income from its associates of HK\$2,841,000 (six months ended 30th June, 2016: HK\$3,187,000), which was determined at specified percentages of the gross operating revenues of the relevant companies.



21 關聯方交易及結餘 (續)      21 RELATED PARTIES TRANSACTIONS AND BALANCES  
(continued)

	(未經審核) Unaudited 二零一七年 六月三十日 30th June, 2017 千港元 HK\$'000	(經審核) Audited 二零一六年 十二月三十一日 31st December, 2016 千港元 HK\$'000
關聯方結餘：		
(a) 聯營公司		
– 其他應收賬款	129,009	3,925
– 其他應付賬款	–	139,823
 (b) 聯合地產，以及 其最終控股公司		
– 應計營運支出	131	–

應付聯合地產以及其最終控股公司賬款均為無抵押、無利息及按要求償還。

The amounts due to APL and its ultimate holding company are unsecured, interest free and repayable on demand.

應收／(應付)聯營公司賬款均為無抵押、無利息及按要求償還。

The amounts due from/(to) associates are unsecured, interest free and repayable on demand.

## 簡明綜合財務報表審閱報告

## REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

# Deloitte.

# 德勤

致亞證地產有限公司董事會  
(前稱丹楓控股有限公司)  
(於香港註冊成立之有限公司)

TO THE BOARD OF DIRECTORS OF ASIASEC PROPERTIES LIMITED  
(formerly known as Dan Form Holdings Company Limited)  
(incorporated in Hong Kong with limited liability)

### 引言

### Introduction

吾等已審閱列載於第4頁至第31頁亞證地產有限公司(前稱丹楓控股有限公司)(「貴公司」)及其附屬公司(統稱「貴集團」)之簡明綜合財務報表,包括於二零一七年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益表、簡明綜合損益及其他全面收益表、權益變動表和現金流動表及若干說明附註。香港聯合交易所有限公司主板證券上市規則規定,就中期財務資料編製之報告必須符合當中有關條文以及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司之董事須對根據香港會計準則第34號編製及呈列該簡明綜合財務報表負責。吾等之責任為根據審閱對該簡明綜合財務報表作出結論,並按照委聘之協定條款僅向作為實體之閣下報告結論,除此以外,本報告不可用作其他用途。吾等不會就本報告之內容向任何其他人士負上或承擔任何責任。

We have reviewed the condensed consolidated financial statements of Asiasec Properties Limited (formerly known as Dan Form Holdings Company Limited) (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 4 to 31, which comprise the condensed consolidated statement of financial position as of 30th June, 2017 and the related condensed consolidated statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱準則第2410號「由實體的獨立核數師對中期財務資料的審閱」作出審閱。審閱簡明綜合財務報表包括主要向負責財務和會計事務之人員作出查詢，並應用分析性和其他審閱程序。審閱範圍遠少於根據香港核數準則進行審核之範圍，故不能讓吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

## 結論

按照吾等之審閱，吾等並無發現任何事項，令吾等相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

在無提述審閱結果作出保留意見的情況下，吾等敬請垂注於簡明綜合財務報表披露之截至二零一六年六月三十日止六個月之簡明綜合損益表、綜合損益及其他全面收益表、權益變動表和現金流動表及相關說明附註並未有根據香港審閱準則第2410號「由實體的獨立核數師對中期財務資料的審閱」作出審閱。

德勤•關黃陳方會計師行  
執業會計師

香港，二零一七年八月十七日

## Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Without qualifying our review conclusion, we draw attention to the fact that the comparative condensed consolidated statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period ended 30th June, 2016 and the relevant explanatory notes included in these condensed consolidated financial statements have not been reviewed in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

Deloitte Touche Tohmatsu  
Certified Public Accountants

Hong Kong, 17th August, 2017

## 中期股息

董事會已宣佈派發截至二零一七年六月三十日止六個月之中期股息每股25港仙（二零一六年中期股息：無），合計總額約為310,606,000港元，將於二零一七年九月二十五日（星期一）或前後派付予於二零一七年九月八日（星期五）名列本公司股東名冊內之本公司股東（「股東」）。

繼二零一六年十二月三十一日止年度後，於二零一七年一月二十五日，本公司董事召開之董事會會議決議派發特別股息每股25港仙，合計總額約為310,606,000港元，並已於二零一七年二月二十三日分派。

## 暫停辦理股份過戶登記

### 釐定收取中期股息的資格

為釐定收取截至二零一七年六月三十日止六個月之中期股息的資格，本公司將於二零一七年九月七日（星期四）及二零一七年九月八日（星期五）暫停辦理本公司股份過戶登記，在此期間本公司股份之轉讓手續將不予辦理。股東為符合獲享中期股息的資格，須於二零一七年九月六日（星期三）下午四時三十分前將所有過戶文件連同有關股票送交本公司之股份過戶登記處卓佳登捷時有限公司（地址為香港皇后大道東183號合和中心22樓）辦理股份過戶登記手續。

## INTERIM DIVIDEND

The Board has declared an interim dividend of HK\$25 cents per share for the six months ended 30th June, 2017 (2016 interim dividend: Nil) amounting to approximately HK\$310,606,000 payable on or around Monday, 25th September, 2017 to the shareholders of the Company ("Shareholders") whose names appear on the register of members of the Company on Friday, 8th September, 2017.

Subsequent to the year ended 31st December, 2016, on 25th January, 2017, the Company's board of directors' meeting was held to resolve a payment of special dividend of HK\$0.25 per ordinary share amounting to approximately HK\$310,606,000 which was paid on 23rd February, 2017.

## CLOSURE OF REGISTER OF MEMBERS

### For determining the entitlement to the interim dividend

For determining the entitlement to the interim dividend for the six months ended 30th June, 2017, the register of members of the Company will be closed on Thursday, 7th September, 2017 and Friday, 8th September, 2017, during which period no transfer of shares of the Company will be registered. In order for a Shareholder to qualify for the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 6th September, 2017.

## 管理層之討論及分析

### 財務業績

本集團截至二零一七年六月三十日止六個月期間之收益為29,953,000港元，較二零一六年同期增加1,883,000港元或約6.7%。這是由於來自投資物業的租金收入增加。

本集團截至二零一七年六月三十日止六個月期間之股東應佔溢利為115,522,000港元，而二零一六年同期股東應佔虧損則為10,546,000港元。該溢利主要原因是本集團所持之投資物業之公允值收益增加及所佔聯營公司業績由虧損轉為溢利主要源於聯營公司紅山半島物業之公允值變動由虧損轉變至收益。

### 業務回顧

本集團主要經營範圍包括：於香港經營物業投資，物業租賃及物業管理業務。

截至二零一七年六月三十日，本集團位於港島中心的商用物業之平均租用率為99%，而該物業獲得良好之租金收入。

關於紅山半島住宅物業（擁有33.33%）於二零一五年售出之1個洋房；於二零一六年售出之餘下13個公寓及1個洋房及於二零一七年售出之1個洋房；已在二零一七年六月三十日止六個月期間完成出售。另外，於二零一七年六月三十日止六個月期間新增售出多2個洋房但並未完成出售。餘下未售之42個洋房將於二零一七年下半年分批推出市場。

本集團由聯營公司持有位於鴨脷洲港灣工貿中心及海灣工貿中心（擁有33.33%）平均租用率約為69%，而該物業之出租情況持平，源於海灣工貿中心的其中一主要租戶不續租部分單位。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Financial Results

The Group recorded a revenue of HK\$29,953,000 for the six months ended 30th June, 2017, which represented an increase of approximately HK\$1,883,000 or 6.7% as compared with the same period in 2016. This was mainly attributable to an increase of rental income from investment properties.

The profit attributable to equity holders for the six months ended 30th June, 2017 was HK\$115,522,000 whereas loss of HK\$10,546,000 was made for the same period in 2016. The profit was mainly resulting from the increase in fair value gain of investment properties held by the Group and share of results of associates from loss to profit mainly resulting from change in fair value from loss to gain of The Redhill Peninsula properties in the associate.

### Business Review

The Group's core businesses comprise property investment, property leasing and estate management in Hong Kong.

For the six months ended 30th June, 2017, the Group's commercial properties situated at Harbour Crystal Centre recorded an average occupancy level of approximately 99% and the performance of rental income was satisfactory.

In respect of the residential properties held by the associate (33.33% owned) situated at The Redhill Peninsula, 1 house which was sold in 2015, 13 apartments and 1 house which were sold in 2016, and 1 house which was sold in 2017, have been completed for the six months period ended 30th June, 2017, while 2 more houses were sold pending completion during the six months ended period. The remaining 42 houses are being launched for sale in batches in the second half of the year 2017.

The Group's industrial properties situated at Ap Lei Chau, Hong Kong, the Harbour Industrial Centre and the Oceanic Industrial Centre held by the associate (33.3% owned) recorded an average occupancy level of approximately 69% and the rental income was performed fair due to one of the anchor tenants in Oceanic Industrial Centre surrendered some spaces upon expiration of the leases.

**管理層之討論及分析 (續)****財務回顧****本集團之資產及抵押**

本集團的總資產由二零一六年十二月三十一日止的5,405,183,000港元下降至二零一七年六月三十日止之5,146,790,000港元。本集團之資產淨值由二零一六年十二月三十一日止的5,090,330,000港元下降至二零一七年六月三十日止之4,956,545,000港元。於二零一七年六月三十日，本集團於本港之投資物業無（二零一六年十二月三十一日：無）已抵押於銀行作為資金融通之抵押。本集團雖然無借貸，但為將來如有融資的需要會向銀行方提出申請事宜。本集團如有需要，銀行將可能提供資金融通予本集團。

**本集團之財務狀況、流動資金及融資**

本集團之總負債由二零一六年十二月三十一日的314,853,000港元下降至二零一七年六月三十日止之190,245,000港元。於二零一七年六月三十日，本集團之銀行存款及現金約為746,501,000港元（二零一六年十二月三十一日：981,503,000港元）。總負債與總資產比例約為4%（二零一六年：6%）。於二零一七年六月三十日，本集團並無（二零一六年：無）銀行貸款，其總權益為4,956,545,000港元（二零一六年十二月三十一日：5,090,330,000港元）。

於二零一七年六月三十日，本集團之流動資產為912,442,000港元（二零一六年十二月三十一日：994,505,000港元），相對本集團之流動負債超出881,637,000港元（二零一六年十二月三十一日：827,282,000港元）。

於二零一七年六月三十日止六個月期間，本集團並無重大匯率波動風險及相關對沖，亦無任何或然負債。

**MANAGEMENT DISCUSSION AND ANALYSIS  
(continued)****Financial Review****Group Assets and Charges**

The total assets of the Group have decreased from HK\$5,405,183,000 as at 31st December, 2016 to HK\$5,146,790,000 as at 30th June, 2017. The net assets of the Group have decreased from HK\$5,090,330,000, as at 31st December, 2016 to HK\$4,956,545,000 as at 30th June, 2017. At 30th June, 2017, no investment properties of the Group in Hong Kong (31st December, 2016: HK\$Nil) were pledged as security for banking facilities. The Group has no bank loan, but will undergo a discussion with the bank for the arrangement of banking facilities and the bank has agreed to provide banking facilities if necessary.

**Group Financial Position, Liquidity and Financial Resources**

The total liabilities of the Group have decreased from HK\$314,853,000 as at 31st December, 2016 to HK\$190,245,000 as at 30th June, 2017. The Group had cash and bank balances of HK\$746,501,000 as at 30th June, 2017 (31st December, 2016: HK\$981,503,000). The ratio of total liabilities to total assets was approximately 4% (2016: 6%). As at 30th June, 2017, the Group had no bank loans (2016: Nil) and the total equity was HK\$4,956,545,000 (31st December, 2016: HK\$5,090,330,000).

As at 30th June, 2017, the current assets of the Group, amounting to HK\$912,442,000 (31st December, 2016: HK\$994,505,000), which exceeded its current liabilities by HK\$881,637,000 (31st December, 2016: HK\$827,282,000).

For the six months ended 30th June, 2017, the Group had no significant exposure to fluctuations in exchange rates and related hedges and there were no contingent liabilities.

## 管理層之討論及分析 (續)

### 僱員

除了聯營公司外，本集團於二零一七年六月三十日之僱員數目為40名（二零一六年十二月三十一日：42名），全部於香港聘任。

除了享有基本薪金外，僱員享有醫療保險，部份還享有界定供款公積金及強制性公積金。

### 業務展望

香港市場及經濟條件於二零一七年漸見穩固。本集團由聯營公司持有位於紅山半島住宅物業（擁有33.33%）餘下之42個未售洋房將陸續分批出售。至於港晶中心之租金收入（部份）維持平穩。

展望未來，本集團會持續檢測本地及海外市場投資環境。當機會來臨時，憑著強勁財務狀況，本集團會積極參與添置本地及海外投資物業，致力鞏固其投資物業組合。本集團將會把握每個投資機遇以維持健康的經常性收益增長率及穩健的財務狀況。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Employees

As at 30th June, 2017, the Group, excluding associates, had 40 (31st December, 2016: 42) employees, which were all employed in Hong Kong.

In addition to basic salaries, employees are provided with medical insurance and some of them are included under a defined contribution provident fund scheme and mandatory provident fund scheme.

### Business Outlook

Economic and market conditions in Hong Kong in the year 2017 became more stable. The Group's residential properties of the remaining 42 houses situated at The Redhill Peninsula held by the associate (33.33% owned) are now being launched for sale in batches while the rental income from the Harbour Crystal Centre (portion) remained stable.

Looking ahead, the Group will continue to monitor the local and overseas market investment conditions. With a strong financial condition, the Group will endeavour to participate in acquiring local and overseas investing properties in order to strengthen its investment property portfolio when opportunities arise. The Group will grab every good investment chance in the future in order to maintain a healthy growth rate in recurring earnings and a stable financial profile.

## 董事之權益

於二零一七年六月三十日，根據證券及期貨條例（「證券及期貨條例」）第352條規定所存置之登記冊所載，董事李成輝先生於本公司之股份及相關股份中擁有以下權益：

## DIRECTORS' INTERESTS

At 30th June, 2017, Mr. Lee Seng Hui, Director, had the following interests in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 352 of the Securities and Futures Ordinance ("SFO"):

董事姓名 Name of Director	擁有股份及 相關股份之數目 Number of shares and underlying shares interested	佔有關已發行 股份總數之 概約百分比 Approximate % of the relevant total number of issued shares	權益性質 Nature of interests
李成輝 Lee Seng Hui	938,826,898 (附註1) (Note 1)	75.56%	其他權益 Other interests

### 附註：

- 董事李成輝先生連同李淑慧女士及李成煌先生均為Lee and Lee Trust（全權信託）之信託人。彼等共同擁有聯合集團有限公司（「聯合集團」）已發行股份總數約74.53%（包括李成輝先生之個人權益），故被視作擁有聯合集團於本公司股份中之權益，而則被視作透過聯合地產（香港）有限公司（「聯合地產」）（聯合集團擁有74.99%權益之附屬公司）及透過其控制法團，包括(i)天安中國投資有限公司（聯合地產擁有48.66%權益之控制法團）及(ii)新鴻基有限公司（聯合地產擁有56.78%權益之附屬公司）。
- 上述所有權益均屬好倉。

除上文所披露者外，於二零一七年六月三十日，本公司之各董事及最高行政人員概無於本公司或其任何相聯法團（釋義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中擁有須記錄於根據證券及期貨條例第352條規定所存置之登記冊，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須另行通知本公司及聯交所之任何權益或淡倉。

### Notes:

- Mr. Lee Seng Hui, a Director, together with Ms. Lee Su Hwei and Mr. Lee Seng Huang, are the trustees of Lee and Lee Trust, being a discretionary trust, which owned approximately 74.53% of the total number of issued shares of Allied Group Limited ("AGL") (inclusive of Mr. Lee Seng Hui's personal interests) and was therefore deemed to be interested in the shares of the Company through Allied Properties (H.K.) Limited ("APL") (being a 74.99%-owned subsidiary of AGL) and its controlled corporations, including (i) Tian An China Investments Company Limited, (being a 48.66%-owned controlled corporation of APL) and (ii) Sun Hung Kai & Co. Limited (being a 56.78%-owned subsidiary of APL).
- All interests stated above represent long positions.

Save as disclosed above, at 30th June, 2017, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of Part XV of the SFO, as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Listing Rules.



## 主要股東及其他人士之權益

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS

於二零一七年六月三十日，根據證券及期貨條例第336條規定所存置之登記冊所載，擁有本公司股份或相關股份權益之股東如下：

At 30th June, 2017, the following Shareholders had interests in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

股東名稱 Name of Shareholders	擁有股份及相關股份之數目 Number of shares and underlying shares interested			權益總額 Total Interests	佔有關已發行之 股份總數之 概約百分比 Approximate % of the relevant total number of issued shares
	個人權益 (以實益擁有人 身份持有) Personal Interests (held as beneficial owner)	法團權益 (受控法團 之權益) Corporate Interests (interest of controlled corporation)	其他權益 Other Interests		
天安中國投資有限公司(「天安」) Tian An China Investments Company Limited ("TACI")	—	930,376,898 (附註1) (Note 1)	—	930,376,898 (附註2) (Note 2)	74.88%
聯合地產(香港)有限公司(「聯合地產」) Allied Properties (H.K.) Limited ("APL")	—	938,826,898 (附註3) (Note 3)	—	938,826,898	75.56%
聯合集團有限公司(「聯合集團」) Allied Group Limited ("AGL")	—	938,826,898 (附註5) (Note 5)	—	938,826,898 (附註4) (Note 4)	75.56%
Lee and Lee Trust	—	938,826,898 (附註6) (Note 6)	—	938,826,898 (附註4) (Note 4)	75.56%

**主要股東及其他人士之權益 (續)**

附註：

- 有關權益由天安之全資附屬公司Autobest Holdings Limited (「Autobest」) 持有。天安被視作擁有Autobest所持有之股份之權益。
- 此為聯合地產部分重複之利益。
- 聯合地產擁有天安已發行股份總數約48.66%之權益，故視作擁有天安所持有之股份之權益。此權益包括天安擁有之930,376,898股股份及有關8,450,000股權益由Itso Limited (新鴻基有限公司 (聯合地產擁有56.78%權益之附屬公司) 之間接全資附屬公司) 持有。
- 此數字指聯合地產持有之同一批938,826,898股股份。
- 聯合集團擁有聯合地產已發行股份總數約74.99%之權益，故視作擁有聯合地產所持有之股份之權益。
- 董事李成輝先生連同李淑慧女士及李成煌先生均為Lee and Lee Trust (全權信託) 之信託人。彼等共同擁有聯合集團已發行股份總數約74.53% (包括李成輝先生之個人權益)，故被視作擁有聯合集團所持有之股份之權益。
- 於二零一七年六月三十日，上述所有根據證券及期貨條例第336條規定所存置之登記冊所載之權益皆屬好倉。

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS (continued)**

Notes:

- The interest was held by Autobest Holdings Limited ("Autobest"), a wholly-owned subsidiary of TACI. TACI was therefore deemed to have an interest in the shares in which Autobest was interested.
- These duplicated parts of the interests of APL.
- APL owned approximately 48.66% interest in the total number of issued share of TACI and was therefore deemed to have an interest in the shares in which TACI was interested. The interests include 930,376,898 shares held by TACI and 8,450,000 shares held as holders of securities by Itso Limited, an indirect wholly-owned subsidiary of Sun Hung Kai & Co. Limited (a 56.78%-owned subsidiary of APL).
- The figure refers to the same interest of APL in 938,826,898 Shares.
- AGL owned approximately 74.99% interest in the total number of issued shares of APL and was therefore deemed to have an interest in the shares in which APL was interested.
- Mr. Lee Seng Hui, a Director, together with Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustee of Lee and Lee Trust, being a discretionary trust. The Lee and Lee Trust controlled approximately 74.53% of the total number of issued shares of AGL (inclusive of Mr. Lee Seng Hui's personal interests) and was therefore deemed to have an interest in the shares in which AGL was interested.
- All interests stated above as at 30th June, 2017 represent long positions as recorded in the register required to be kept under Section 336 of the SFO.

## 企業管治及其他資料

### 企業管治守則

於截至二零一七年六月三十日止六個月內，除下列摘要之若干偏離行為外，本公司已應用及一直遵守上市規則附錄十四所載之企業管治守則及企業管治報告（「企業管治守則」）之原則及適用之守則條文：

#### 1. 守則條文第A.5.1條

於二零一七年一月一日至二零一七年三月九日期間，由於董事會之組成不包括獨立非執行董事，提名委員會職位出現空缺。董事會認為未有遵守相關守則條文屬暫時性。自二零一七年三月十日起，本公司已遵照該項規定。

#### 2. 守則條文第I(f)條、上市規則第3.10(1)條及第3.10A條

於二零一七年一月一日至二零一七年三月二十日期間，組成董事會的獨立非執行董事人數低於所規定的最低人數。自二零一七年三月二十一日起，本公司已遵照該項規定。

#### 3. 守則條文第I(f)條及上市規則第3.10(2)條

於二零一七年一月一日至二零一七年三月九日期間，本公司未能符合至少一名獨立非執行董事須具備適當專業資格或會計或相關財務管理專長的規定。自二零一七年三月十日起，本公司已遵照該項規定。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### CORPORATE GOVERNANCE CODE

During the six months ended 30th June, 2017, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code and Corporate Governance Report ("CG Code") as set out in Appendix 14 of the Listing Rules, except for certain deviations which are summarised below:

#### 1. Code Provision A.5.1

For the period from 1st January, 2017 to 9th March, 2017, as the Board comprised no Independent Non-Executive Director, the positions in the nomination committee were vacant. The Board considered that the failure of meeting the relevant Code Provision is temporary in nature. Since 10th March, 2017, the Company has complied with this requirement.

#### 2. Code Provision I (f), Rules 3.10(1) and 3.10A of the Listing Rules

For the period from 1st January, 2017 to 20th March, 2017, the number of Independent Non-Executive Directors for the composition of the Board had fallen below the minimum number required. Since 21st March, 2017, the Company has complied with this requirement.

#### 3. Code Provision I (f) and Rule 3.10(2) of the Listing Rules

For the period from 1st January, 2017 to 9th March, 2017, the Company failed to meet the requirement that at least one Independent Non-Executive Director must have appropriate professional qualifications or accounting or related financial management expertise. Since 10th March, 2017, the Company has complied with this requirement.

## 企業管治及其他資料 (續)

### 企業管治守則 (續)

#### 4. 守則條文第L(d)(iv)條及上市規則第3.21條

於二零一七年一月一日至二零一七年三月二十日期間，本公司審核委員會成員人數低於所規定的最低人數。自二零一七年三月二十一日起，本公司已遵照該項規定。

#### 5. 上市規則第3.25條

於二零一七年一月一日至二零一七年三月九日期間，由於董事會之組成不包括獨立非執行董事，薪酬委員會職位出現空缺。董事會認為未有遵守相關守則條文屬暫時性。自二零一七年三月十日起，本公司已遵照該項規定。

有關上述偏離行為之理由已載於本公司截至二零一六年十二月三十一日止財政年度年報之企業管治報告內。

### 董事進行證券交易之行為守則

本公司已採納標準守則作為其董事進行證券交易之行為守則。經本公司作出特定查詢後，所有董事確認彼等於回顧期內已完全遵守標準守則所定之標準。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (continued)

### CORPORATE GOVERNANCE CODE (continued)

#### 4. Code Provision L(d)(iv) and Rule 3.21 of the Listing Rules

For the period from 1st January, 2017 to 20th March, 2017, the number of members of the audit committee of the Company has fallen below the minimum number required. Since 21st March, 2017, the Company has complied with this requirement.

#### 5. Rule 3.25 of the Listing Rules

For the period from 1st January, 2017 to 9th March, 2017, as the Board comprised no Independent Non-Executive Director, the positions in the remuneration committee were vacant. The Board considered that the failure of meeting the relevant Code Provision is temporary in nature. Since 10th March, 2017, the Company has complied with this requirement.

The reasons for the above deviations were set out in the Corporate Governance Report contained in the Company's Annual Report for the financial year ended 31st December, 2016.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry by the Company, that they have fully complied with the required standard as set out in the Model Code throughout the period under review.

## 企業管治及其他資料 (續)

### 董事之變更資料

根據上市規則第13.51B(1)條，董事之資料變更如下：

李澤雄先生及蔡健民先生於二零一七年三月十日獲委任為獨立非執行董事。截至二零一七年六月三十日期間，李澤雄先生及蔡健民先生之董事袍金和服務費分別為37,401港元及29,853港元。

廖建新先生及容綺媚女士於二零一七年三月二十一日辭任執行董事職位，楊麗琛女士於同日獲委任為獨立非執行董事。截至二零一七年六月三十日期間，楊女士董事袍金及服務費為26,957港元。

除上述披露外，概無根據上市規則第13.51B(1)條須予披露凡其他資料。

### 審核委員會之審閱

於二零一七年三月十日，李澤雄先生及蔡健民先生相繼就職成為新任獨立非執行董事，並組成新的審核委員會。自二零一七年三月二十一日起，審核委員會包括三位獨立非執行董事李澤雄先生、蔡健民先生及楊麗琛女士。

審核委員會連同管理層已審閱本集團所採納之會計原則及慣例，並就內部監控及財務匯報事項進行商討，包括對截至二零一七年六月三十日止六個月之未經審核中期財務報告作出概括之審閱。而審核委員會乃倚賴本集團外聘核數師按照香港會計師公會頒佈之香港審閱工作準則第2410號「由實體的獨立核數師對中期財務資料的審閱」所作出之審閱結果，以及管理層之報告進行上述審閱。審核委員會並無進行詳細之獨立核數審查。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (continued)

### CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information on Directors are as follows:

Mr. Li Chak Hung and Mr. Choi Kin Man were appointed as Independent Non-executive Directors on 10th March, 2017. During the period ended 30th June 2017, director's fees and service fees of Mr. Li Chak Hung and Mr. Choi Kin Man were HK\$37,401 and HK\$29,853 respectively.

Mr. Liu Kin Sun and Ms. Cindy Yung Yee Mei were resigned as Executive Directors on 21st March, 2017, Ms. Lisa Yang Lai Sum was appointed as an Independent Non-executive Director at the same day. During the period ended 30th June 2017, Ms. Yang's director's fee and service fee was HK\$26,957.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### AUDIT COMMITTEE REVIEW

On 10th March 2017, the new Audit Committee was formed with two new Independent Non-executive Directors, namely Mr. Li Chak Hung and Mr. Choi Kin Man. Since 21st March, 2017, the Audit Committee comprises three Independent Non-executive Directors, namely Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group with management and discussed internal controls and financial reporting matters including a general review of the unaudited interim financial report for the six months ended 30th June, 2017. In carrying out this review, the Audit Committee has relied on a review conducted by the Group's external auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by HKICPA as well as reports obtained from management. The Audit Committee has not undertaken detailed independent audit checks.

### 購回、出售或贖回股份

本公司或其任何附屬公司概無於截至二零一七年六月三十日止六個月內購回、出售或贖回本公司之任何股份。

承董事會命  
行政總裁  
李成偉

香港，二零一七年八月十七日

### PURCHASE, SALE OR REDEMPTION OF SHARES

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

On behalf of the Board  
**Patrick Lee Seng Wei**  
*Chief Executive*

Hong Kong, 17th August, 2017

