



高陽科技(中國)有限公司*

HI SUN TECHNOLOGY (CHINA) LIMITED

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with limited liability)

(股份代號 Stock code: 00818)

2018 Interim Report

中期報告



* For identification purpose only 僅供識別

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Business Review

業務回顧

INTERIM CONDENSED SEGMENT RESULT ANALYSIS 中期簡明分類業績分析

		Note 附註	Turnover 營業額		EBITDA [#] EBITDA [#]	
			1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元	1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元
Payment processing solutions	支付交易處理解決方案	1	1,490,689	742,794	387,705	172,085
Information security chips and solutions	信息安全芯片及解決方案	2	172,979	53,888	15,398	6,173
Platform operation solutions	平台運營解決方案	3	101,093	98,958	7,446	1,422
Financial solutions	金融解決方案	4	91,434	88,562	(13,242)	(796)
Electronic power meters and solutions	電能計量產品及解決方案	5	89,967	91,627	(7,415)	(1,787)
Others	其他		–	–	(3,076)	(4,328)
Segmental results	分類業績		1,946,162	1,075,829	386,816	172,769
Less: Inter-segment turnover	減：分類間營業額		(1,087)	(715)	–	–
Total	合計		1,945,075	1,075,114	386,816	172,769
Depreciation	折舊				(141,035)	(70,661)
Amortisation	攤銷				(230)	(5,317)
Employees' incentive programme of a subsidiary	一間附屬公司之僱員獎勵計劃	B			(195,300)	–
Segmental operating profit	分類經營溢利				50,251	96,791
Unallocated other income	未分配其他收入				2,600	3,423
Unallocated corporate expenses	未分配企業開支				(24,144)	(25,309)
Gain on disposal of subsidiaries	出售附屬公司之收益	C			–	63,262
Operating profit	經營溢利				28,707	138,167

[#] Represents earnings/(losses) before interest expenses, taxes, depreciation and amortisation but excludes employees' incentive programme of a subsidiary.

[#] 指未計利息支出、稅項、折舊及攤銷前盈利/(虧損)，但不包括一間附屬公司之僱員獎勵計劃。

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INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT 中期簡明綜合收益表

			1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元
Revenue	收入	A	1,945,075	1,075,114
Cost of sales	銷售成本	B	(1,447,783)	(774,370)
Gross profit	毛利		497,292	300,744
Other income	其他收入		19,078	24,264
Other gains, net	其他收益淨額		17,897	782
Selling expenses	銷售開支	B	(48,381)	(58,706)
Administrative expenses	行政費用	B	(258,778)	(192,179)
Employees' incentive programme of a subsidiary	一間附屬公司之僱員獎勵計劃	B	(195,300)	–
Net impairment losses on financial assets	金融資產之減值虧損淨值		(3,101)	–
Gain on disposal of subsidiaries	出售附屬公司之收益	C	–	63,262
Operating profit	經營溢利		28,707	138,167
Finance costs	融資成本		(31)	–
Share of result of an investment accounted for using the equity method	應佔以權益法入賬之一項投資業績	D	83,543	88,301
Gain on dilution of interest in an investment accounted for using the equity method	以權益法入賬之一項投資權益攤薄收益		–	113
Profit before income tax	除所得稅前溢利		112,219	226,581
Income tax expense	所得稅開支		(42,376)	(16,748)
Profit for the period	期內溢利		69,843	209,833
Profit attributable to :	應佔溢利：			
– Owners of the Company	– 本公司擁有人		67,544	193,082
– Non-controlling interests	– 非控股權益		2,299	16,751
			69,843	209,833
Earnings per share for profit attributable to the owners of the Company:	本公司擁有人應佔溢利之每股盈利：		HK\$ per share 每股港元	HK\$ per share 每股港元
Basic	基本		0.02	0.07
Diluted	攤薄		0.02	0.07

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INTERIM CONDENSED CONSOLIDATED BALANCE SHEET 中期簡明綜合資產負債表

			As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
	Note 附註			
ASSETS		資產		
Investment properties, property, plant and equipment and leasehold land		投資物業、物業、廠房及設備及租賃土地	610,460	540,904
Intangible assets	E	無形資產	2,015	1,985
Investments accounted for using the equity method		以權益法入賬之投資		
Available-for-sale financial assets	F	可供出售金融資產	1,906,929	1,823,245
Financial asset at fair value through other comprehensive income	G	按公平值計入其他全面收益之金融資產	-	178,385
Financial assets at fair value through profit or loss	G	按公平值計入損益之金融資產	15,920	-
Inventories	H	存貨	318,939	96,187
Loan receivables	I	應收貸款	137,283	95,407
Trade and bills receivables	J	應收賬款及應收票據	203,021	2,205
Other financial assets at amortised cost and other current assets	K	按攤銷成本計量之其他金融資產及其他流動資產	312,824	278,319
Amounts due from investments accounted for using the equity method	K	應收以權益法入賬之投資之款項	138,392	66,890
Short-term bank deposits	L	短期銀行存款	12,756	16,289
Cash and cash equivalents		現金及現金等價物	3,450	16,153
			2,531,265	2,541,482
Total assets		資產總值	6,193,254	5,657,451
EQUITY		權益		
Capital and reserves attributable to the owners of the Company		本公司擁有人應佔資本及儲備		
Share capital		股本	6,942	6,942
Reserves		儲備	4,310,862	4,052,400
			4,317,804	4,059,342
Non-controlling interests		非控股權益	147,438	104,203
Total equity		權益總額	4,465,242	4,163,545
LIABILITIES		負債		
Deferred income tax liabilities		遞延所得稅負債	139	163
Trade and bills payables		應付賬款及應付票據	356,288	239,199
Payables for payment processing solutions business	M	支付交易處理解決方案業務之應付款項	290,542	292,587
Other payables and accruals	M	其他應付款項及應計款項	955,421	848,409
Amounts due to investments accounted for using the equity method	L	應付以權益法入賬之投資之款項	79,454	57,755
Current tax liabilities		當期所得稅負債	46,168	46,197
Borrowing		借款	-	9,596
Total liabilities		負債總額	1,728,012	1,493,906
Total equity and liabilities		權益及負債總額	6,193,254	5,657,451
			As at 30 June 2018 於二零一八年 六月三十日 HK\$ per share 每股港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$ per share 每股港元
Net assets per share		每股資產淨值	1.608	1.499

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INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT 中期簡明綜合現金流量表

		1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元
Net cash generated from/(used in) operating activities	經營業務所得/(所用)現金淨額	139,510	(381,288)
Net cash used in investing activities	投資活動所用現金淨額	(195,594)	(77,421)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	3,237	(4,039)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額	(52,847)	(462,748)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	2,541,482	2,804,978
Exchange gain on cash and cash equivalents	現金及現金等價物之匯兌收益	42,630	53,784
Cash and cash equivalents at end of the period	期終之現金及現金等價物	2,531,265	2,396,014

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During the six months ended 30 June 2018 (“1H2018”), the consolidated turnover of Hi Sun Technology (China) Limited (the “Company”) and its subsidiaries (the “Group”) amounted to HK\$1,945.1 million, representing an increase of 81% when compared with the six months ended 30 June 2017 (“1H2017”). Profit for the period totalled HK\$69.8 million as compared to a profit of HK\$209.8 million in 1H2017. The decline in net profit is primarily attributable to (i) the share option expenses of approximately HK\$195.3 million under the payment processing solutions segment attributable to the share options granted by a subsidiary of the Company in February 2018; and (ii) the absence of a one-off gain of approximately HK\$63.3 million recorded in the corresponding period of 2017 resulting from the disposal of subsidiaries of the Group.

With regard to the balance sheet, the total assets as at 30 June 2018 amounted to HK\$6,193.3 million, when compared with HK\$5,657.5 million as at 31 December 2017. As at 30 June 2018, net current assets amounted to HK\$1,607.9 million, when compared with HK\$1,522.7 million as at 31 December 2017.

SEGMENT PERFORMANCE REVIEW

(1) Payment processing solutions

Key performance indicators

Turnover*	營業額*
EBITDA [†]	EBITDA [†]
Share option expenses	購股權開支
Operating profit	經營溢利

* Turnover from external customers

[†] Represents earnings/(losses) before interest expenses, taxes, depreciation and amortisation but excludes employees’ incentive programme of a subsidiary.

截至二零一八年六月三十日止六個月（「二零一八年上半年」），高陽科技（中國）有限公司（「本公司」）及其附屬公司（「本集團」）之綜合營業額為1,945,100,000港元，較截至二零一七年六月三十日止六個月（「二零一七年上半年」）增加81%。期內溢利合共為69,800,000港元，而於二零一七年上半年之溢利則為209,800,000港元。溢利淨額下跌乃主要由於：(i)本公司一間附屬公司於二零一八年二月授出的購股權而於支付交易處理解決方案分類確認之購股權開支約195,300,000港元；及(ii)沒有於二零一七年同期因出售本集團附屬公司所錄得之一次性收益約63,300,000港元之情況。

就資產負債表而言，於二零一八年六月三十日，資產總值為6,193,300,000港元，而於二零一七年十二月三十一日則為5,657,500,000港元。於二零一八年六月三十日，流動資產淨值為1,607,900,000港元，而於二零一七年十二月三十一日則為1,522,700,000港元。

分類表現分析

(1) 支付交易處理解決方案

主要表現指標

1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元	Change 變動 +/(–)
1,490,689	742,794	+101%
387,705	172,085	+125%
195,300	–	N/A不適用
54,677	105,133	-48%

* 來自外部客戶之營業額

[†] 指未計利息支出、稅項、折舊及攤銷前盈利／（虧損），但不包括一間附屬公司之僱員獎勵計劃。

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During the current period, segmental turnover amounted to HK\$1,490.7 million, 101% up as compared to 1H2017. The increase in segmental turnover was mainly due to increased scale of transaction operations. By end of 1H2018, there were over 2,800,000 accumulated active domestic merchants and the monthly transaction volume in June 2018 exceeded RMB120 billion. Segmental operating profit amounted to HK\$54.7 million, as compared to HK\$105.1 million in 1H2017. The decline in segmental operating profit despite an increase in segmental turnover is primarily attributable to the share option expenses of approximately HK\$195.3 million under the payment processing solutions segment attributable to the share options granted in February 2018. (Please refer to the circular of the Company dated 19 January 2018 and the announcement of the Company dated 5 February 2018 for further details.)

於本期間內，分類營業額為1,490,700,000港元，較二零一七年上半年增加101%。分類營業額上升主要由於交易經營規模增長。至二零一八年上半年底，累計活躍國內商戶數超過2,800,000戶，而二零一八年六月月度交易額逾人民幣1,200億元。分類經營溢利為54,700,000港元，而二零一七年上半年則為105,100,000港元。儘管分類營業額增加但分類經營溢利下跌乃主要由於於二零一八年二月授出的購股權而於支付交易處理解決方案分類之購股權開支約195,300,000港元（進一步詳情，請參閱本公司日期為二零一八年一月十九日之通函及本公司日期為二零一八年二月五日之公佈。）

(2) Information security chips and solutions

Key performance indicators

Turnover*	營業額*
EBITDA	EBITDA
Operating profit	經營溢利

* Turnover from external customers

During the current period, segmental turnover amounted to HK\$173.0 million 221% up as compared to 1H2017. Sales of mag-stripe card security decoder chips was stable while that of security micro-controller (MCU) increased drastically. Segmental operating profit amounted to HK\$15.1 million, as compared to operating profit of HK\$5.9 million in 1H2017.

(2) 信息安全芯片及解決方案

主要表現指標

1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元 (restated) (重列)	Change 變動 + / (-)
172,979	53,888	+221%
15,398	6,173	+149%
15,147	5,934	+155%

* 來自外部客戶之營業額

於本期間內，分類營業額為173,000,000港元，較二零一七年上半年增加221%。磁條卡加密解碼芯片的銷售額保持穩定，而安全微控制器的銷售額則大幅上升。分類經營溢利為15,100,000港元，而二零一七年上半年經營溢利則為5,900,000港元。

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(3) Platform operation solutions

Key performance indicators

Turnover*	營業額*
EBITDA	EBITDA
Operating profit/(loss)	經營溢利／(虧損)

* Turnover from external customers

During the current period, segmental turnover amounted to HK\$100.0 million as compared to HK\$98.2 million in 1H2017. Segmental operating profit amounted to HK\$6.2 million, as compared to a segmental operating loss of HK\$0.2 million in 1H2017. The increase in operating profit was mainly contributed by fair value gains on financial assets at fair value through profit or loss.

(4) Financial solutions

Key performance indicators

Turnover*	營業額*
EBITDA	EBITDA
Operating loss	經營虧損

* Turnover from external customers

During the current period, segmental turnover amounted to HK\$91.4 million, as compared to HK\$88.6 million in 1H2017. Segmental operating loss totalled HK\$13.5 million, as compared to HK\$6.2 million in 1H2017. Increase in segmental operating loss was mainly due to an increase in project development expenses during the period.

(3) 平台運營解決方案

主要表現指標

1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元	Change 變動 + / (-)
100,006	98,243	+2%
7,446	1,422	+424%
6,165	(206)	N/A不適用

* 來自外部客戶之營業額

於本期間內，分類營業額為100,000,000港元，而於二零一七年上半年則為98,200,000港元。分類經營溢利為6,200,000港元，而於二零一七年上半年分類經營虧損則為200,000港元。經營溢利增加乃主要受按公平值計入損益之金融資產之公平值收益的影響。

(4) 金融解決方案

主要表現指標

1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元	Change 變動 + / (-)
91,434	88,562	+3%
(13,242)	(796)	+1,564%
(13,466)	(6,192)	+117%

* 來自外部客戶之營業額

於本期間內，分類營業額為91,400,000港元，而二零一七年上半年則為88,600,000港元。分類經營虧損合共為13,500,000港元，而二零一七年上半年則為6,200,000港元。分類經營虧損乃主要由於期內項目開發開支增加。

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(5) Electronic power meters and solutions

Key performance indicators

Turnover*	營業額*
EBITDA	EBITDA
Operating loss	經營虧損

* Turnover from external customers

During the current period, segmental turnover amounted to HK\$90.0 million as compared to HK\$91.6 million in 1H2017. During the year of 2017, the State Grid invited two tender exercises for electronic power meters and data collection devices and we were only awarded tenders in the second tender exercise. Shrinkage of volume and size of tenders awarded leads to challenging operating environment during the period. Segmental operating loss amounted to HK\$9.1 million, as compared to HK\$3.5 million in 1H2017 was mainly caused by the diminishing gross profit margin during the period.

OVERALL FINANCIAL RESULTS AND POSITION

(A) Revenue

The consolidated turnover amounted to HK\$1,945.1 million, representing an increase of 81% over 1H2017. Such increase was mainly contributed by increase in segmental turnover of our payment processing solutions segment. Please also refer to Notes (1) to (5) above.

(B) Cost of sales and operating expenses

Increase in cost of sales was primarily due to increase in turnover of payment processing solutions segment and information security chips and solutions segment.

Increase in operating expenses during the current period was primarily due to (i) increase in employee benefits expenses given: (a) share option expenses of approximately HK\$195.3 million under the payment processing solutions segment attributable to the share options granted in February 2018; and (b) increase in average headcounts and average salaries; and (ii) increase in research & development expenses.

(5) 電能計量產品及解決方案

主要表現指標

1H2018 二零一八年 上半年 HK\$'000 千港元	1H2017 二零一七年 上半年 HK\$'000 千港元 (restated) (重列)	Change 變動 + / (-)
89,967	91,627	-2%
(7,415)	(1,787)	+315%
(9,145)	(3,479)	+163%

* 來自外部客戶之營業額

於本期間內，分類營業額為90,000,000港元，而二零一七年上半年則為91,600,000港元。於二零一七年度，國家電網就電能計量產品及資訊採集設備進行兩次招標活動，我們僅於第二次招標活動中中標。成功中標數量及獲得招標規模縮減導致期內的經營環境挑戰重重。分類經營虧損達9,100,000港元，而二零一七年上半年則為3,500,000港元，乃主要由於期內毛利率下降所致。

整體財務業績及狀況

(A) 收入

綜合營業額為1,945,100,000港元，較二零一七年上半年增加81%。有關增加主要由於支付交易處理解決方案分類之分類營業額增加。請同時參閱上文附註(1)至(5)。

(B) 銷售成本及經營開支

銷售成本增加主要由於支付交易處理解決方案分類及信息安全芯片及解決方案分類之營業額增加所致。

本期間經營開支增加乃主要歸因於(i)僱員福利開支增加，因(a)於二零一八年二月授出的購股權而於支付交易處理解決方案分類確認之購股權開支約195,300,000港元；及(b)平均員工人數及平均薪資增加；及(ii)研發開支增加。

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(C) Gain on disposal of subsidiaries

Amount represented the gain on the disposal of Merchant Support Co., Ltd. and its subsidiary, the then wholly owned subsidiaries of the Company, completed in June 2017. No such gain was recognised in 1H2018.

(D) Share of results of an investment accounted for using the equity method

The Group shares the results of PAX Global Technology Limited (“PAX Global”), an associated company, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

As an ordinary shareholder of Cloopen Group Holding Limited (“Cloopen”), an associated company of the Group, the Group’s share of loss exceeded its interest in the ordinary shares of Cloopen, there is no overall financial impact on the interim condensed consolidated income statement from the investment for the current period.

(E) Investment properties, property, plant and equipment and leasehold land

Balance mainly represents fixed assets of payment processing solutions and electronic power meters and solutions segments.

(F) Investments accounted for using the equity method

Balances mainly represents the Group’s interests in PAX Global. As at 30 June 2018, the fair value of the Group’s 33.1% effective interest in PAX Global was HK\$1,408.7 million and the fair value of the investment was lower than its carrying value. An impairment test is performed to determine the recoverable amount of the investment. The recoverable amount calculated based on value-in-use exceeded the carrying value as at 30 June 2018.

The Group’s effective interest in the ordinary shares of Cloopen, calculated based on all issued and outstanding ordinary shares of Cloopen which are held by the Group, was 50.5%. As at 30 June 2018, the Group’s share of loss of Cloopen exceeded its interest in the ordinary shares of Cloopen, there was no overall financial impact on the interim condensed consolidated income statement from the investment for the current period. As at 30 June 2018, the carrying amount of the Group’s interest in the ordinary shares of Cloopen was zero. Meanwhile, the fair value of the Group’s interest in the ordinary shares of Cloopen was approximately HK\$416.8 million.

(C) 出售附屬公司之收益

該筆款項指出售本公司當時全資附屬公司 Merchant Support Co., Ltd. 及其附屬公司之收益。該出售事項已於二零一七年六月完成。二零一八年上半年並未確認有關收益。

(D) 應佔以權益法入賬之一項投資業績

本集團應佔聯營公司百富環球科技有限公司（「百富環球」，其股份於香港聯合交易所有限公司（「聯交所」）上市）之業績。

本集團作為 Cloopen Group Holding Limited（「Cloopen」）（為本集團一間聯營公司）之普通股股東，本集團應佔虧損超過其於 Cloopen 普通股之權益。該項投資於本期間對中期簡明綜合收益表並無整體財務影響。

(E) 投資物業、物業、廠房及設備以及租賃土地

結餘主要指支付交易處理解決方案、電能計量產品及解決方案分類之固定資產。

(F) 以權益法入賬之投資

結餘主要指本集團於百富環球之權益。於二零一八年六月三十日，本集團於百富環球之33.1%實際權益之公平值為1,408,700,000港元，而投資公平值低於其賬面值。已進行減值測試，以釐定投資之可收回金額。於二零一八年六月三十日，基於使用價值計算之可收回金額超過其賬面值。

按本集團所持 Cloopen 全部已發行及發行在外普通股計算，本集團於 Cloopen 之實際普通股權益為50.5%。於二零一八年六月三十日，本集團應佔 Cloopen 虧損超逾其於 Cloopen 普通股之權益，該項投資於本期間對中期簡明綜合收益表並無整體財務影響。於二零一八年六月三十日，本集團於 Cloopen 普通股之權益賬面值為零。同時，本集團於 Cloopen 之普通股之權益公平值約為416,800,000港元。

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The Group is optimistic about the future prospects of PAX Global and Cloopen and will continue to demonstrate prudence and resilience in assessing its investment strategy towards the enhancement of shareholders' value. Details of the performance of these investments are set out in Note 26 to the interim condensed consolidated financial information.

(G) Financial asset at fair value through other comprehensive income/available-for-sale financial assets

As at 30 June 2018, the financial asset at fair value through other comprehensive income included interest in an unlisted equity investment in the PRC of HK\$15.9 million. The decline in available-for-sale financial assets was due to a change in accounting policy. Please also refer to Note (H) below.

(H) Financial assets at fair value through profit or loss

The balances represented (i) the fair value of the Group's interest in the Convertible Series C Preferred Shares of Cloopen of HK\$102.4 million, (ii) the fair value of the Group's interest in the Convertible Series D Preferred Shares of Cloopen of HK\$38.7 million, (iii) the fair value of trading securities listed in Hong Kong of HK\$2.8 million; and (iv) the fair value of interest in a venture capital fund of HK\$175.0 million (which was reclassified under financial asset at fair value through profit or loss in 1H2018 due to a change in accounting policy).

On 28 February 2018, Main Access Limited ("Main Access"), a wholly-owned subsidiary of the Company, as one of the subscribers, entered into a share subscription agreement to subscribe for 2,434,015 series D preferred shares of Cloopen at the consideration of US\$5 million. Completion of the series D Subscription Agreement took place on 19 March 2018. Please refer to the announcement of the Company dated 28 February 2018 for further details.

(I) Inventories

The amount mainly represents inventories of electronic power meters and solutions segment and information security chips and solutions segments.

本集團對百富環球及Cloopen的未來前景持樂觀態度，並將繼續展示其審慎及彈性以評估其投資策略，以提升股東價值。有關該等投資表現的詳情載於中期簡明綜合財務資料附註26。

(G) 按公平值計入其他全面收益之金融資產／可供出售金融資產

於二零一八年六月三十日，按公平值計入其他全面收益之金融資產包括於中國非上市股本投資之權益15,900,000港元。可供出售金融資產減少乃由於會計政策變動所致。請同時參閱下文附註(H)。

(H) 按公平值計入損益之金融資產

結餘乃本集團(i)於Cloopen C系列可換股優先股之權益的公平值102,400,000港元；(ii)於Cloopen D系列可換股優先股之權益的公平值38,700,000港元；(iii)於香港上市交易證券之權益的公平值2,800,000港元；及(iv)於創投基金的權益的公平值175,000,000港元（有關結餘由於會計政策變動於二零一八年上半年獲重新分類為按公平值計入損益之金融資產）。

於二零一八年二月二十八日，本公司全資附屬公司Main Access Limited（「Main Access」）（作為認購方之一）訂立股份認購協議，以認購2,434,015股Cloopen的D系列優先股，代價為5,000,000美元。D系列認購協議已於二零一八年三月十九日完成。進一步詳情，請參閱本公司日期為二零一八年二月二十八日之公佈。

(I) 存貨

金額主要指電能計量產品及解決方案分類及信息安全芯片及解決方案分類的存貨。

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(J) Loan receivables

Loan receivables are amounts due from customers under the payment processing solutions segment in the ordinary course of business, unsecured and primarily denominated in RMB.

The ageing analysis of loan receivables based on the payment due date is as follows:

(I) 應收貸款

應收貸款為於日常業務過程中根據支付交易處理方案分類應收客戶的款項，有關款項為無抵押及主要以人民幣計值。

根據到期付款日之應收貸款賬齡分析如下：

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Current	即期	205,001	2,059
1 to 3 months past due	逾期一至三個月	708	146
Over 3 months past due	逾期多於三個月	379	-
Loan receivables, gross	應收貸款總額	206,088	2,205
Less: provision for impairment of receivables	減：應收款項減值撥備	(3,067)	-
Loan receivables, net	應收貸款淨額	203,021	2,205

(K) Trade and bills receivables, other financial assets at amortised cost and other current assets

(K) 應收賬款及應收票據、按攤銷成本計量之其他金融資產及其他流動資產

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Trade receivables (Note (i) (a))	應收賬款 (附註(i)(a))	317,832	270,240
Bills receivables (Note (i) (b))	應收票據 (附註(i)(b))	926	13,902
Less: provision for impairment of receivables	減：應收款項減值撥備	(5,934)	(5,823)
		312,824	278,319
Other receivables, prepayments and deposits (Note (ii))	其他應收款項、預付款項及按金 (附註(ii))	138,392	66,890
Total	合計	451,216	345,209

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Note (i):

- (a) The Group's credit terms to trade debtors normally range from 0 to 180 days. The ageing analysis of the trade receivables primarily based on invoice date was as follows:

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	220,692	188,974
91 to 180 days	91至180日	21,564	27,060
181 to 365 days	181至365日	41,065	19,564
Over 365 days	365日以上	34,511	34,642
		317,832	270,240

- Increase in trade receivables aged between current to 90 days was mainly from the financial solutions and the information security chips and solutions segments.
- Increase in trade receivables aged between 181 to 365 days was mainly from the financial solutions segment.

- (b) Bills receivables belong to the information security chips and solutions segment. Decline in balance was due to decrease in bills receivables from the electronic power meters and solutions segment.

Note (ii):

The increase in balance was mainly due to (i) increase in prepayment to suppliers from information security chips and solutions segment and (ii) increase in VAT receivables and other receivables from customers from the electronic power meters and solutions segment.

(L) Amounts due from/to investments accounted for using the equity method

The amounts due from/to investments accounted for using the equity method represent payables from/to PAX Global and Cloopen and its subsidiaries as at 30 June 2018. Amounts due from/to investments accounted for using the equity method are unsecured, interest-free and repayable on demand.

附註(i):

- (a) 本集團一般給予貿易債務人之信貸期由0至180日不等。主要根據發票日期之應收賬款賬齡分析如下:

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	220,692	188,974
91 to 180 days	91至180日	21,564	27,060
181 to 365 days	181至365日	41,065	19,564
Over 365 days	365日以上	34,511	34,642
		317,832	270,240

- 賬齡介乎即期至90日之間之應收賬款增加主要來自於金融解決方案及信息安全芯片及解決方案分類。
- 賬齡介乎181至365日之間之應收賬款增加主要來自金融解決方案分類。

- (b) 應收票據歸屬於信息安全芯片及解決方案分類。結餘下跌乃由於來自電能計量產品及解決方案分類之應收票據下跌。

附註(ii):

結餘增加主要由於(i)信息安全芯片及解決方案分類預付供應商款項增加;以及(ii)來自電能計量產品及解決方案分類之增值稅應收款項及其他應收客戶款項增加。

(L) 應收/應付以權益法入賬之投資之款項

應收/應付以權益法入賬之投資之款項指於二零一八年六月三十日應收/應付百富環球以及 Cloopen及其附屬公司之款項。應收/應付以權益法入賬之投資之款項為無抵押、免息及按要求償還。

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(M) Trade and bills payables, payables for payment processing solutions business and other payables and accruals

(M) 應付賬款及應付票據、支付交易處理解決方案業務之應付款項及其他應付款項及應計款項

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Trade payables (Note (i) (a))	應付賬款 (附註(i)(a))	346,199	218,178
Bills payables (Note (i) (b))	應付票據 (附註(i)(b))	10,089	21,021
Payables for payment processing solutions business (Note (ii))	支付交易處理解決方案業務之應付款項 (附註(ii))	290,542	292,587
Other payables and accruals (Note (iii))	其他應付款項及應計款項 (附註(iii))	955,421	848,409
Total	合計	1,602,251	1,380,195

Note (i):

- (a) The credit period granted by the suppliers ranges from 0 to 180 days. The ageing analysis of the trade payables primarily based on invoice date was as follows:

附註(i):

- (a) 獲供應商授予之信貸期由0至180日不等。主要根據發票日期之應付賬款賬齡分析如下:

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	296,366	141,038
91 to 180 days	91至180日	13,199	33,096
181 to 365 days	181至365日	23,997	30,344
Over 365 days	365日以上	12,637	13,700
		346,199	218,178

- Increase in trade payables aged between current to 90 days was mainly due to increase in outstanding balances from payment processing solutions and electronic power meters and solutions segments.

- 賬齡介乎即期至90日之應付賬款增加主要由於支付交易處理解決方案以及電能計量產品及解決方案分類之未償還結餘增加。

- Decrease in trade payables aged between 91 to 180 days was mainly due to decrease in outstanding balance from the electronic power meters and solutions segment.

- 賬齡介乎91至180日之應付賬款減少主要由於電能計量產品及解決方案分類之未償還結餘減少。

- (b) Bills payables belong to the electronic power meters and solutions segment.

- (b) 應付票據歸屬於電能計量產品及解決方案分類。

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Note (ii):

This balance represents payables to merchants for the payment processing solutions business. The amounts are generally due for settlement with these customers within 30 days.

*Note (iii):**附註(ii):*

有關結餘指就支付交易處理解決方案業務應付商戶之款項。有關金額一般於30日內與該等客戶進行結算。

附註(iii):

		As at 30 June 2018 於二零一八年 六月三十日 HK\$'000 千港元	As at 31 December 2017 於二零一七年 十二月三十一日 HK\$'000 千港元
Accrued staff costs and pension obligations*	應計員工成本及退休金供款*	149,282	219,370
Deposits and receipt in advance**	按金及預先收取款項**	583,332	445,287
Accrued subcontracting cost	應計分包成本	95,486	114,631
Others***	其他***	127,321	69,121
		955,421	848,409

* The decrease in accrued staff costs and pension obligations was mainly due to the payment of year-end bonus for 2017 during the period.

** The increase in deposits and receipt in advance was mainly due to increase in deposits and guarantees received from merchants and agents under the payment processing solutions business.

*** The increase in balance was mainly due to increase in handling fees payable by the payment processing solutions segment and other accruals from the information security chips and solutions segment.

* 應計員工成本及退休金供款減少主要由於期內支付二零一七年之年終花紅所致。

** 按金及預先收取款項增加主要由於支付交易處理解決方案業務向商戶及代理所收取之按金及保證金增加所致。

*** 結餘增加乃主要由於支付交易處理解決方案分類之應付手續費以及來自信息安全芯片及解決方案分類之其他應計費用增加所致。

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KEY INVESTING AND FINANCING ACTIVITIES

(A) Subscription for Series D Preferred Shares of Cloopen

As disclosed in the announcement of the Company dated 28 February 2018, on 28 February 2018, Main Access Limited (“Main Access”), a wholly-owned subsidiary of the Company, as one of the subscribers, entered into a share subscription agreement (the “Series D Subscription Agreement”) with (i) Cloopen Group Holding Limited (“Cloopen”), an investment of the Company accounted for using the equity method, two subsidiaries of Cloopen, namely Cloopen Limited and Anxun Guantong (Beijing) Technology Co., Ltd. (“Anxun”), Beijing Ronglian Yitong Information Technology Co. Ltd. (“Ronglian”) (a company which Anxun exercises control and enjoys economic benefits through contractual arrangements, together the “Cloopen Group”); (ii) the founding shareholders, namely Mr. SUN Changxun and Mr. LI Xiaoguang and their respective investment holding companies, namely Cloopen Co., Ltd. and Slivo Co., Ltd.; and (iii) other subscribers. Pursuant to the Series D Subscription Agreement, Main Access conditionally agreed to subscribe for 2,434,015 series D preferred shares of Cloopen at the consideration of US\$5 million. Upon completion of the Series D Subscription Agreement, Cloopen issued an aggregate of 12,462,157 series D preferred shares, representing approximately 6.02% of the enlarged issued share capital of Cloopen, to all the subscribers of the series D preferred shares, including Main Access (assuming 21,119,408 ordinary shares of Cloopen which have been reserved for issuance to officers, directors, employees or consultants of Cloopen pursuant to its employee share option plan (the “ESOP shares”) are allotted and issued), and Cloopen Group raised US\$25.6 million (before deducting expenses) in this series of preference shares issue. As at the date of the announcement dated 28 February 2018 and immediately before completion of the Series D Subscription Agreement, the Group was interested in approximately 27.34% equity interest in Cloopen (assuming all the ESOP shares and convertible preferred shares are allotted and issued). Completion of the Series D Subscription Agreement took place on 19 March 2018. Immediately subsequent to completion of the Series D Subscription Agreement and as at the date of this report, the Group’s equity interests in Cloopen is approximately 26.87% (assuming all the ESOP Shares and convertible preferred shares are allotted and issued).

Immediately after completion of the Series D Subscription Agreement, the Cloopen Group remains to be an investment of the Company accounted for using the equity method.

主要投資及融資活動

(A) 認購Cloopen D系列優先股

誠如本公司日期為二零一八年二月二十八日之公佈所披露，於二零一八年二月二十八日，本公司全資附屬公司Main Access Limited（「Main Access」）（作為認購方之一）與(i)本公司以權益法入賬之一項投資Cloopen Group Holding Limited（「Cloopen」）、Cloopen兩間附屬公司（即雲通訊（香港）有限公司及安迅冠通（北京）科技有限公司（「安迅」）、北京容聯易通信息技術有限公司（「容聯」）（一間透過合約安排由安迅行使控制權並享有經濟利益之公司，統稱「Cloopen集團」）；(ii)創辦股東（即孫昌勛先生及李曉光先生以及彼等各自之投資控股公司，即Cloopen Co., Ltd. 及Slivo Co., Ltd.）；及(iii)其他認購方訂立股份認購協議（「D系列認購協議」）。根據D系列認購協議，Main Access有條件同意認購2,434,015股Cloopen D系列優先股，代價為5,000,000美元。D系列認購協議完成時，Cloopen已向D系列優先股之所有認購者，包括Main Access（假設根據Cloopen僱員購股權計劃預留以發行予其高級職員、董事、僱員或顧問的21,119,408股Cloopen普通股獲配發及發行（「僱員購股權計劃股份」））發行合共12,462,157股D系列優先股，相當於Cloopen經擴大已發行股本約6.02%，而Cloopen集團已於此一連串優先股發行中籌得25,600,000美元（於扣除開支前）。於日期為二零一八年二月二十八日的公告日期及緊接D系列認購協議完成前，本集團於Cloopen之股本權益中擁有約27.34%權益（假設所有僱員購股權計劃股份及可轉換優先股已獲配發及發行）。D系列認購協議已於二零一八年三月十九日完成。緊隨D系列認購協議後及於本報告日期，本集團於Cloopen擁有之股本權益約為26.87%（假設所有僱員購股權計劃股份及可換股優先股獲配發及發行）。

緊隨D系列認購協議完成後，Cloopen集團將仍為本公司以權益法入賬之一項投資。

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(B) Share Option Scheme of VBill

As disclosed in the section titled "Share Option Scheme of VBill" in this report, the Company has adopted the VBill Share Option Scheme which became effective for a period of 5 years from 5 February 2018 and VBill Options in the amount of RMB27,259,000 representing 12% of the enlarged registered capital of VBill ("VBill Registered Capital") have been granted to three specified participants, including connected persons of the Company at subsidiary level, as incentives or rewards for their contribution or potential contribution to VBill and its subsidiaries ("the VBill Group"), as approved by the shareholders at the special general meeting of the Company held on 5 February 2018.

Further details of the VBill Share Option Scheme can be found in the announcement and circular of the Company dated 15 January 2018 and 19 January 2018 respectively.

(B) 隨行付購股權計劃

誠如本報告「隨行付之購股權計劃」一節所披露，本公司已採納隨行付購股權計劃，其自二零一八年二月五日起有效期為五年，經股東在本公司於二零一八年二月五日舉行的股東特別大會上批准，為數人民幣27,259,000元的隨行付購股權（相當於隨行付經擴大註冊資本（「隨行付註冊資本」）的12%）已授予三名指定參與者（包括本公司附屬公司層面的關連人士），作為彼等對隨行付及其附屬公司（「隨行付集團」）貢獻或潛在貢獻的激勵或獎勵。

隨行付購股權計劃的進一步詳情可分別參閱本公司日期為二零一八年一月十五日的公佈及二零一八年一月十九日的通函。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2018, the Group reported total assets of HK\$6,193.3 million (31 December 2017: HK\$5,657.5 million), which were financed by total liabilities of HK\$1,728.0 million (31 December 2017: HK\$1,493.9 million) and equity of HK\$4,465.3 million (31 December 2017: HK\$4,163.6 million). The net asset value was HK\$4,465.3 million (31 December 2017: HK\$4,163.6 million). The net asset value per share amounted to HK\$1.608 per share as compared to HK\$1.499 per share as at 31 December 2017.

As at 30 June 2018, the Group had cash and cash equivalents of HK\$2,531.3 million (31 December 2017: HK\$2,541.5 million) and no short-term borrowings (31 December 2017: HK\$9.6 million). The net cash position as at 30 June 2018 was HK\$2,531.3 million as compared to HK\$2,531.9 million as at 31 December 2017. As at 30 June 2018, the gearing ratio (defined as total borrowing divided by total equity) was zero (31 December 2017: 0.2%). The gearing ratio is considered healthy and suitable for the continuous growth of the Group's business.

流動資金及財務資源

於二零一八年六月三十日，本集團錄得總資產6,193,300,000港元（二零一七年十二月三十一日：5,657,500,000港元），相應負債總額1,728,000,000港元（二零一七年十二月三十一日：1,493,900,000港元）及權益總額為4,465,300,000港元（二零一七年十二月三十一日：4,163,600,000港元）。資產淨值則為4,465,300,000港元（二零一七年十二月三十一日：4,163,600,000港元）。每股資產淨值為每股1.608港元，而於二零一七年十二月三十一日則為每股1.499港元。

於二零一八年六月三十日，本集團有現金及現金等價物2,531,300,000港元（二零一七年十二月三十一日：2,541,500,000港元）及並無短期借款（二零一七年十二月三十一日：9,600,000港元）。於二零一八年六月三十日之現金淨額為2,531,300,000港元，相對二零一七年十二月三十一日則為2,531,900,000港元。於二零一八年六月三十日，資本負債比率（定義為借貸總額除股東權益）為零（二零一七年十二月三十一日：0.2%）。資本負債比率被視為穩健，並適合本集團業務持續發展。

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業務回顧

CAPITAL STRUCTURE AND DETAILS OF CHARGES

As at 30 June 2018, the Group had no bank borrowings (at 31 December 2017: HK\$9.6 million) and had banking facilities of approximately HK\$19.6 million (at 31 December 2017: HK\$19.2 million). As at 30 June 2018, the banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net book amount of HK\$3.1 million and HK\$8.6 million, respectively. As at 31 December 2017, the bank borrowings and banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net carrying amount of HK\$3.1 million and HK\$9.0 million, respectively.

Approximately HK\$1,931.8 million, HK\$218.2 million, HK\$182.2 million, HK\$196.4 million and HK\$2.7 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen and Macanese Pataca ("MOP") respectively as at 30 June 2018.

Approximately HK\$1,820.7 million, HK\$317.9 million, HK\$211.5 million, HK\$188.8 million and HK\$2.6 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen and MOP respectively as at 31 December 2017.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in this report, the Group did not have any material acquisition or disposal of subsidiaries during the six months ended 30 June 2018.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, there was no specific plan for material investments or capital assets as at 30 June 2018.

EXCHANGE RATES EXPOSURE

The Group derives its revenue, makes purchases and incurs expenses denominated mainly in US dollar, Renminbi, Hong Kong dollar and Japanese Yen. During the current period, the Group has not entered into any agreements or purchased any instruments to hedge the Group's exchange rate risks. Any material fluctuation in the exchange rates of Hong Kong dollar, Renminbi or Japanese Yen may have an impact on the operating results of the Group.

資本架構及抵押詳情

於二零一八年六月三十日，本集團並無銀行借款（二零一七年十二月三十一日：9,600,000港元）及有銀行信貸約19,600,000港元（二零一七年十二月三十一日：19,200,000港元）。於二零一八年六月三十日，銀行信貸由本公司一間附屬公司之租賃土地及樓宇（賬面淨值分別為3,100,000港元及8,600,000港元）作抵押。於二零一七年十二月三十一日，銀行借款及銀行信貸由本公司一間附屬公司之租賃土地及樓宇（賬面淨值分別為3,100,000港元及9,000,000港元）作抵押。

於二零一八年六月三十日，本集團之現金結餘分別約1,931,800,000港元、218,200,000港元、182,200,000港元、196,400,000港元及2,700,000港元乃分別以人民幣、港元、美元、日圓及澳門幣（「澳門幣」）列值。

於二零一七年十二月三十一日，本集團之現金結餘分別約1,820,700,000港元、317,900,000港元、211,500,000港元、188,800,000港元及2,600,000港元乃分別以人民幣、港元、美元、日圓及澳門幣列值。

附屬公司之重大收購及出售

除本報告所披露者外，本集團於截至二零一八年六月三十日止六個月並無進行任何重大的附屬公司收購或出售。

重大投資或資本資產之未來計劃

除本報告所披露者外，於二零一八年六月三十日，本集團並無就重大投資或資本資產制定任何特定計劃。

匯率風險

本集團產生之收益、進行採購及支付之費用主要以美元、人民幣、港元及日圓列值。於本期間，本集團並無訂立任何協議或購買任何工具以對沖本集團之匯率風險。倘港元、人民幣或日圓之匯率出現任何重大波動，均可能對本集團之經營業績造成影響。

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業務回顧

CONTINGENT LIABILITIES

(A) Performance Guarantee Agreement with a customer

In 2015, the Company entered into a performance guarantee agreement with a customer (the "Performance Guarantee Agreement"). Pursuant to the Performance Guarantee Agreement, the Company agreed to provide the customer with a guarantee in relation to the due and punctual performance of a service project by a subsidiary of the Group with a surety of not more than HK\$60,000,000 and to indemnify the customer against any third-party claim of intellectual property right infringement resulting from the acts of the said subsidiary. As at 30 June 2018, the Company does not recognise any liability in relation to the Performance Guarantee Agreement as the Directors consider the possibility of reimbursement not probable.

(B) Guarantee Agreement with a subsidiary of the Group

In 2017, the Company entered into a guarantee agreement ("2017 Guarantee Agreement") with its wholly-owned subsidiary ("Subsidiary A"). Pursuant to the 2017 Guarantee Agreement, the Company shall guarantee to repay any due and unsettled debts of Subsidiary A of up to US\$6,000,000 incurred in relation to such manufacturing orders placed by Subsidiary A against a named manufacturer, should it cease or fail to honour its payment obligations. As at 30 June 2018, the Company does not recognise any liability under the 2017 Guarantee Agreement as the Directors consider the possibility of reimbursement is not probable.

In respect of the further increasing credit limit of manufacturing orders placed by Subsidiary A and another wholly-owned subsidiary ("Subsidiary B") of the Company against the aforesaid manufacturer, the Company entered into a new guarantee agreement dated 3 July 2018 ("2018 Guarantee Agreement") with Subsidiary A and Subsidiary B. Pursuant to the 2018 Guarantee Agreement, the Company shall guarantee to repay the due and unsettled debts of Subsidiary A and/or Subsidiary B individually and/or collectively of up to US\$10,000,000 incurred in relation to such manufacturing orders placed by Subsidiary A and/or Subsidiary B individually and/or collectively, should each of them individually and/or collectively cease or fail to honour its payment obligations.

The 2017 Guarantee Agreement was terminated on 3 July 2018 and the entirety of the Company's obligations and liability thereunder, if any, was effectively transferred to the 2018 Guarantee Agreement, subject to the terms and conditions of the 2018 Guarantee Agreement.

Save as disclosed above, the Group had no material contingent liability as at 30 June 2018.

或然負債

(A) 與一名客戶訂立表現擔保協議

於二零一五年，本公司與一名客戶訂立表現擔保協議（「表現擔保協議」）。根據表現擔保協議，本公司同意就本集團一間附屬公司恰當及如期執行服務項目向客戶提供擔保，擔保金額不超過60,000,000港元，並同意就因上述附屬公司侵犯第三方知識產權的行為引致的索償向該客戶作出彌償。於二零一八年六月三十日，本公司並無確認有關表現擔保協議的負債，原因乃董事認為提出索償之可能性不高。

(B) 與本集團一間附屬公司訂立擔保協議

於二零一七年，本公司與其全資附屬公司（「附屬公司A」）訂立擔保協議（「二零一七年擔保協議」）。根據二零一七年擔保協議，倘附屬公司A停止或未能履行其付款責任，本公司將保證償還附屬公司A因上述製造訂單所引致而結欠製造商的到期及未償還債務，保證金不超過6,000,000美元。於二零一八年六月三十日，本公司並未確認任何有關二零一七年擔保協議的負債，原因乃董事認為提出索償之可能性不高。

有關進一步增加附屬公司A及本公司另一間全資附屬公司（「附屬公司B」）對所述製造商下發的製造訂單之信貸限額，本公司與附屬公司A及附屬公司B訂立日期為二零一八年七月三日之新擔保協議（「二零一八年擔保協議」）。根據二零一八年擔保協議，倘附屬公司A及／或附屬公司B個別及／或共同停止或未能履行其付款責任，本公司將保證償還附屬公司A及／或附屬公司B因上述製造訂單所引致而個別及／或共同結欠的到期及未償還債務，保證金不超過10,000,000美元。

二零一七年擔保協議於二零一八年七月三日已告終止，而本公司於其項下之全部義務及責任（如有）已有效撥入二零一八年擔保協議，並受限於二零一八年擔保協議之條款及條件。

除上文披露者外，於二零一八年六月三十日，本集團並無任何重大或然負債。

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業務回顧

EMPLOYEES

The total number of employees of the Group as at 30 June 2018 was 2,296. The breakdown of employees by division is as follows:

Payment processing solutions	支付交易處理解決方案	799
Information security chips and solutions	信息安全芯片及解決方案	103
Platform operation solutions	平台運營解決方案	758
Financial solutions	金融解決方案	334
Electronic power meters and solutions	電能計量產品及解決方案	251
Others	其他	11
Corporate office	總部	40

2,296

僱員

本集團於二零一八年六月三十日之僱員總數為2,296人。僱員按部門細分如下：

The Group ensures that its remuneration packages are comprehensive and competitive. Employees are remunerated with a fixed monthly income plus annual performance related bonuses. The Group operates a Share Option Scheme and employees' incentive schemes. The details of which are set out in the Additional Information. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses.

Disclaimer:

Non-GAAP measures

Certain non-GAAP (generally accepted accounting principles) measures, such as EBITDA, are used for assessing the Group's performance. These non-GAAP measures are not expressly permitted measures under GAAP in Hong Kong and may not be comparable to similarly titled measures for other companies. Accordingly, such non-GAAP measures should not be considered as an alternative to operating income as an indicator of the operating performance of the Group or as an alternative to cash flows from operating activities as a measure of liquidity. The use of non-GAAP measures is provided solely to enhance the overall understanding of the Group's current financial performance. Additionally because the Group has historically reported certain non-GAAP results to investors, the Group considers the inclusion of non-GAAP measures provides consistency in our financial reporting.

本集團確保其薪酬待遇全面且具競爭性。僱員之薪酬包括每月定額薪金，另加與表現掛鈎之年度花紅。本集團設有購股權計劃及僱員獎勵計劃，有關詳情載於其他資料。本集團亦資助選定僱員參與符合本集團業務需要之外界培訓課程。

免責聲明：

非公認會計原則指標

若干非公認會計原則指標乃用於評估本集團之表現，例如EBITDA。但該等非公認會計原則指標並非香港公認會計原則所明確認可之指標，故未必可與其他公司之同類指標作比較，因此，該等非公認會計原則指標不應視作經營收入（作為本集團業務指標）之替補或經營活動現金流量（作為衡量流動資金）之替補。提供非公認會計原則指標純粹為加強對本集團現時財務表現之整體理解，此外，由於本集團以往曾向投資者報告若干採用非公認會計原則計算之業績，因此本集團認為包括非公認會計原則指標可為本集團之財務報表提供一致性。

Business Outlook 業務展望

PAYMENT PROCESSING SOLUTIONS

Benefiting from the smart payment platform launched in 2017, an integrated platform supporting UnionPay Quickpass, UnionPay Wallet, WeChat Pay and Alipay and providing merchants with smart POS, traditional POS, MPOS, code-scanning guns and APP checkout counters and other payment terminals to accommodate different business scenarios, the payment processing solutions segment maintained strong growth in the first half of 2018. During the period, the transaction volume increased to over RMB685 billion. Our upgraded product features and innovative channel have also contributed to an over 100% growth of sales revenue of the segment for the current period. Through the innovative Xinlianmeng channel, we have signed contracts with over 500,000 sales personnels in China to provide strong driving forces for the expansion of the micro merchants market in second and third tier cities. Our fintech business has expanded nationwide and granted loans accumulated to approximately RMB200 million. Our supply chain financial asset management platform has also been launched and we have ascertained common intention to co-operation with a number of banks.

INFORMATION SECURITY CHIPS AND SOLUTIONS

Driven by the rapid growth of the payment market in China, the information security chips business continued to expand in the first half of 2018, during which the sales volume approximated that for the entire year of 2017, whereas sales of mag-stripe card security decoder chips remained stable while that of security micro-controller (MCU) increased drastically. It is expected that the market will become stable in the second half of 2018. Nonetheless, the growth may be affected by the central bank policies targeting the payment market. Other research projects are progressing smoothly and cost reduction initiatives of various products are rolling out in an orderly manner.

支付交易處理解決方案

得益於二零一七年推出的智慧支付平台，集合銀聯雲閃付、銀聯錢包、微信支付、支付寶等多種支付方式，並通過向商戶提供適用於不同業務場景的智慧POS、傳統POS、MPOS以及掃碼槍、APP收銀台等多種受理終端，支付交易處理解決方案分類於二零一八年上半年保持強勁增長，期內交易額累計超過6,850億人民幣，同時產品性能的提升和管道模式的創新，於本期間內，本分類的銷售收入增長超過100%。通過創新型的鑫聯盟管道模式，我們在國內與超過50萬銷售人員簽訂合約，為二三線城市小微商戶的市場拓展提供了強勁動力。我們的金融科技業務已在全國範圍內開展，累計放款約2億元人民幣；供應鏈金融資產管理平臺業已上線，並和多家銀行達成合作意向。

信息安全芯片及解決方案

受惠於中國市場支付市場的迅猛發展，信息安全芯片業務在二零一八年上半年繼續擴張，上半年銷售額幾近二零一七年全年，其中磁條加密解碼晶片銷售平穩，安全微控制器(MCU)取得迅速增長。預計二零一八年下半年市場會趨於平穩，但不排除受到央行針對支付市場的政策影響。其他各項研發專案進展順利，各產品的成本降低工作也都在有條不紊的開展。

Business Outlook

業務展望

PLATFORM OPERATION SOLUTIONS

We have been aiming to become a service provider of high-quality technology and products and business operation related to communication, payment and e-commerce industry. Since 2018, the Company has successfully renewed the operational supporting services contracts with E-commerce Base of China Mobile, the IVR Base and the Animation Base of China Mobile. Over the years, we have been providing outstanding operational supporting services for the three major bases of China Mobile and gained considerable recognition from mobile clients. Looking forward, we will continue to provide operational supporting services for China Mobile and strive to stabilize the incomes from supporting services. In addition, starting from this year, we will establish a new industry expansion team and invest various resources to expand the payment and e-commerce products and technology services projects. Our overall plan is to complete the establishment of market layout and the input of development resources during the year. Meanwhile, we will strive to develop an entirely new market in three to five years and increase the share of revenue from industries apart from the traditional communication industry, thereby achieving sustainable and steady business growth.

FINANCIAL SOLUTIONS

In the first half of 2018, with regard to the traditional customer market, such as large state-owned banks, joint stock commercial banks and their overseas sub-branches, we have completed the core recovering project for the Macau branch of Bank of China and launched the core system construction project for Industrial Bank, Hong Kong Branch and the core testing and supervision project for the Credit Card Center of China CITIC Bank. On the basis of strengthening our presence in the traditional customer market, we simultaneously invested in two aspects: (1) Expanding medium and small-sized customer sectors such as city commercial banks. During the period, we concluded the core business system construction for Huishang Bank and won the tenders of the e-accounting system construction project for Bank of Zhangjiakou and the data transfer project for Nanyang Commercial Bank (China); (2) Exploring the financial services market for non-banking clients. During the period, we were successfully shortlisted in certain financial related non-banking clients' IT service provider catalogues.

ELECTRONIC POWER METERS AND SOLUTIONS

In the first half of 2018, the total tender volume of electronic power meters and data collection devices of the State Grid was approximate to that in the corresponding period last year and the market situation remained challenging. The State Grid continues to promote new technological development, while continuing to facilitate DLT698.45 object-oriented interchangeable data exchange protocol, research on the GB standards for IR46 electronic power meter construction is also in progress. We have been closely monitoring the latest technological development of the State Grid and the development of related products have been making good progress so far.

平台運營解決方案

我們一直致力成為通信、支付、電商行業相關的優質技術產品及運營服務提供者。二零一八年至今，公司成功續簽了和中移動電商基地、中移動IVR基地以及動漫基地的新的運營支撐合約。我們多年來為中移動三大基地提供良好的運營支撐服務，得到了移動客戶的相當認可。展望未來，我們將繼續為中國移動提供運營支撐服務，並且力爭使支撐收入保持平穩。此外，今年開始，我們也組建新的行業拓展團隊，投入各種資源對外拓展支付和電商領域產品技術服務專案。我們整體計劃今年完成市場基本佈局和開發資源投入，同時爭取用三至五年時間開拓一個全新市場，擴大傳統通信行業之外的收入占比，全力確保業務持續穩定健康發展。

金融解決方案

二零一八年上半年，在大型國有銀行、股份制商業銀行及其海外分支機構等傳統客戶市場，我們完成中國銀行澳門分行核心上收項目、興業銀行香港分行核心系統建設項目的投產、中標中信銀行信用卡中心核心測試監理項目。在穩固傳統客戶市場的基礎上，我們同步從兩方面進行投入：(1)擴大城市商業銀行等中小型客戶群體。期內，完成徽商銀行核心業務系統建設，中標張家口銀行電子帳戶系統建設項目、南洋商業銀行(中國)資料移轉項目。(2)進行發掘銀行客戶之外的金融服務市場，期內成功入圍若干非銀行之金融相關客戶的IT服務廠商目錄。

電能計量產品及解決方案

二零一八上半年，國家電網電錶及用電資訊採集設備招標總量，與去年同期基本相當，市場形勢依然嚴峻。國家電網繼續推進新技術的發展，在繼續推進DLT698.45物件導向的互通性資料交換協議的同時，也在研究和建設IR46電能表國標規範。我們一直在緊密跟蹤國網新技術的發展，目前，相關產品研發工作進展順利。

Additional Information

其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2018, the interests and short positions of substantial shareholders (other than a Director, or the Chief Executive) in the shares, underlying shares and debentures of the Company and its associated corporations, as recorded in the register maintained by the Company under Section 336 of the SFO were as follows:

Ordinary share of HK\$0.0025 each in the Company

Name of shareholder 股東名稱/姓名	Personal interest 個人權益	Corporate interest 公司權益	Number of ordinary shares 普通股數目	Approximate percentage of shareholding** 股權之概約百分比**
Rich Global Limited ("RGL")***	–	617,083,636 (L)*	617,083,636 (L)*	22.22%
Hi Sun Limited ("HSL")*** (Note 1) (附註1)	–	617,083,636 (L)*	617,083,636 (L)*	22.22%
Mr. Kui Man Chun (Note 2) 渠萬春先生 (附註2)	28,650,000 (L)*	617,083,636 (L)*	645,733,636 (L)*	23.25%
Ever Union Capital Limited ("Ever Union")	–	334,314,000 (L)*	334,314,000 (L)*	12.04%
Mr. Che Fung (Note 3) 車峰先生 (附註3)	–	334,314,000 (L)*	334,314,000 (L)*	12.04%

Notes:

- 1 Representing HSL's interests in the Company's share capital by virtue of its control of 100% shareholding in RGL.
 - 2 Representing Mr. Kui Man Chun's (i) deemed interests in the Company's share capital by virtue of his control of 99.16% shareholding of HSL; and (ii) personal interests in the Company's share capital as disclosed in the preceding section.
 - 3 Representing Mr. Che Fung's interests in the Company's share capital by virtue of his control of 100% shareholding in Ever Union, which holds beneficial interests in the 334,314,000 ordinary shares of the Company.
- * The letter "L" denotes a long position in shares.
- ** The percentage is calculated based on the total number of issued shares of the Company as at 30 June 2018, which was 2,776,833,835 ordinary shares.
- *** Mr. Kui Man Chun and Mr. Li Wenjin are directors of RGL and Mr. Kui Man Chun, Mr. Li Wenjin and Mr. Xu Wensheng are directors of HSL which were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which are required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

主要股東於股份及相關股份之權益及淡倉

於二零一八年六月三十日，主要股東（董事或行政總裁除外）於本公司及其相聯法團擁有已記入本公司根據證券及期貨條例第336條所存置登記冊上之股份、相關股份及債券的權益及淡倉如下：

本公司每股面值0.0025港元之普通股

Name of shareholder 股東名稱/姓名	Personal interest 個人權益	Corporate interest 公司權益	Number of ordinary shares 普通股數目	Approximate percentage of shareholding** 股權之概約百分比**
Rich Global Limited ("RGL")***	–	617,083,636 (L)*	617,083,636 (L)*	22.22%
Hi Sun Limited ("HSL")*** (Note 1) (附註1)	–	617,083,636 (L)*	617,083,636 (L)*	22.22%
Mr. Kui Man Chun (Note 2) 渠萬春先生 (附註2)	28,650,000 (L)*	617,083,636 (L)*	645,733,636 (L)*	23.25%
Ever Union Capital Limited ("Ever Union")	–	334,314,000 (L)*	334,314,000 (L)*	12.04%
Mr. Che Fung (Note 3) 車峰先生 (附註3)	–	334,314,000 (L)*	334,314,000 (L)*	12.04%

附註：

- 1 代表HSL因控制RGL之100%股權而於本公司股本中擁有之權益。
 - 2 代表渠萬春先生(i)因控制HSL之99.16%股權而被視為於本公司股本中擁有權益；及(ii)如上一節所披露，於本公司股本中擁有之個人權益。
 - 3 代表車峰先生因控制Ever Union之100%股權而於本公司股本中擁有之權益，Ever Union擁有本公司334,314,000股普通股之實際權益。
- * 「L」表示股份之好倉。
- ** 百分比乃根據本公司於二零一八年六月三十日之已發行股份總數2,776,833,835股普通股計算。
- *** 渠萬春先生及李文晉先生為RGL董事，渠萬春先生、李文晉先生及徐文生先生均為HSL董事，而其於本公司股份或相關股份中，被視作或當作擁有須根據證券及期貨條例第XV部第2及3分部規定披露之權益或淡倉。

Additional Information 其他資料

Save as disclosed above, as at 30 June 2018, the Company had not been notified by any persons, other than a Directors and Chief Executive of the Company who had any interests or short positions in any Shares or underlying shares of the Company and its associated corporations which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of the Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

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 period.

DIRECTORS' SECURITIES TRANSACTIONS

The Group has adopted trading guidelines regulating directors' and senior management's transactions concerning securities of the Company, on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

Specific enquiry had been made to all the directors of the Company (the "Directors") and the Directors have confirmed that they have complied with the required standard set out in Model Code and the Group's trading guidelines throughout the six months ended 30 June 2018.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles (the "Principles") and code provisions (the "Code Provisions") in the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

In formulating and implementing its corporate governance practices and standards, the Company has applied the Principles and complied with all applicable Code Provisions for the six months ended 30 June 2018.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises three independent non-executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Chang Kai-Tzung, Richard. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal controls, risk management and financial reporting matters including review of the unaudited interim condensed consolidated results for the six months ended 30 June 2018 with the Directors.

除上文所披露者外，於二零一八年六月三十日，除董事及本公司行政總裁以外，本公司並不知悉任何人士於本公司及其相聯法團任何股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或已記入本公司根據證券及期貨條例第336條所存置登記冊上之任何權益或淡倉。

購買、出售或贖回股份

期內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司股份。

董事之證券交易

本集團已採納規管董事及高管對本公司有關證券進行交易的交易指引，其條款乃不遜於上市規則附錄10所載上市發行人董事進行證券交易之標準守則（「標準守則」）內所載之規定準則。

經向本公司全體董事（「董事」）作出具體查詢後，董事已確認彼等於截至二零一八年六月三十日止六個月一直遵守標準守則所載規定標準及本集團之交易指引。

企業管治

本公司之企業管治常規乃按照上市規則附錄14所載企業管治守則中的原則（「原則」）及守則條文（「守則條文」）訂立。

制定及實施企業管治常規及準則時，本公司於截至二零一八年六月三十日止六個月已應用原則並一直遵守全部適用守則條文。

審核委員會

本公司之審核委員會（「審核委員會」）由三名獨立非執行董事譚振輝先生、梁偉民先生及張楷淳先生組成。審核委員會已與管理層審閱本集團所採納會計原則及慣例，並討論內部監控、風險管理及財務申報事宜，包括與董事審閱截至二零一八年六月三十日止六個月之未經審核中期簡明綜合業績。

Additional Information

其他資料

DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors is interested in any business, apart from the Group's business which competed or was likely to compete, either directly or indirectly with the Group's business.

SHARE CAPITAL AND SHARE OPTIONS

Share Option Scheme of the Company

The Company operates a share option scheme (the "Scheme") for the purpose of attracting, retaining and motivating talented employees in order to strive for future developments and expansion of the Group. Eligible participants of the Scheme (the "Participants") include the Group's full-time employees, executive and non-executive Directors. The Scheme became effective on 29 April 2011 and unless otherwise cancelled or amended, will remain valid and effective for a period of 10 years from that date. Further details of the Scheme can be found in the circular of the Company dated 28 March 2011.

As at the date of this report, 267,342,983 shares were available for issue under the Scheme.

No share option of the Company was granted, exercised, cancelled or lapsed during the six months ended 30 June 2018. As at 30 June 2018, and up to the date of this report, there was no issued and outstanding share option of the Company under the Scheme which has not been exercised or lapsed.

Share Option Scheme of VBill

As disclosed in the announcement of the Company on 15 January 2018, the Company adopted the share option scheme for VBill ("VBill Share Option Scheme") which became effective for a period of 5 years from 5 February 2018, pursuant to the shareholders' approval at the special general meeting ("SGM") of the Company held on the same date. The options ("VBill Options") granted under the VBill Share Option Scheme may be exercised at the subscription price of RMB12.51 for every RMB1.0 in the enlarged VBill Registered Capital (as enlarged by the exercise of the VBill Options in full) for a period of 3 years from 5 February 2018. The purpose of the VBill Share Option Scheme is to enable VBill to grant options of equity interest of VBill to selected participants as incentives or rewards for their contribution or potential contribution to VBill Group. Eligible participants of the VBill Share Option Scheme include any directors, supervisors, general managers and other employees of any member of VBill Group. Further details of the VBill Share Option Scheme can be found in the circular of the Company dated 19 January 2018 and the announcement of the Company dated 5 February 2018.

董事於競爭業務之權益

概無董事於與本集團業務（不包括本集團業務）構成或可能構成直接或間接競爭之任何業務中擁有權益。

股本及購股權

本公司之購股權計劃

本公司設立購股權計劃（「該計劃」），旨在吸引、留聘及激勵有潛質之僱員，以助推動日後發展及擴充本集團業務。該計劃之合資格參與者（「參與者」）包括本集團全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除另行取消或修訂外，將由該日起計10年期間仍然有效及生效。該計劃之進一步詳情可參閱本公司日期為二零一一年三月二十八日之通函。

於本報告日期，267,342,983股股份根據該計劃可供發行。

於截至二零一八年六月三十日止六個月並無本公司購股權獲授出、行使、註銷或失效。於二零一八年六月三十日及截至本報告日期，亦無根據該計劃發行而尚未行使之本公司購股權仍未行使或失效。

隨行付之購股權計劃

於本公司日期為二零一八年一月十五日之公佈所披露，本公司已採納隨行付購股權計劃（「隨行付購股權計劃」），其自二零一八年二月五日起有效期為五年，經股東在本公司同日舉行之股東特別大會（「股東特別大會」）上批准。隨行付購股權計劃項下授出的購股權（「隨行付購股權」）可於二零一八年二月五日起計三年期間按經擴大隨行付註冊資本（經隨行付購股權獲全數行使所擴大）中每人民幣1.0元的認購價人民幣12.51元予以行使。隨行付購股權計劃旨在確保隨行付可向選定參與者授出隨行付股權之購股權，作為彼等對隨行付集團所作貢獻或可能作出貢獻之獎勵或回報。隨行付購股權計劃之合資格參與者包括隨行付集團任何成員公司之任何董事、監事、總經理及其他僱員。有關隨行付購股權計劃的進一步詳情，請參閱本公司日期為二零一八年一月十九日之通函及本公司日期為二零一八年二月五日之公佈。

Additional Information 其他資料

As at the date of grant of the VBill Options, i.e. 5 February 2018, VBill Options in the amount of RMB27,259,000 of the enlarged VBill Registered Capital remained outstanding.

Grant of VBill Options

On 5 February 2018, VBill Share Options in the amount of RMB13,629,500, RMB6,814,750 and RMB6,814,750 of the enlarged VBill Registered Share Capital were respectively granted to Mr. Shen Zheng ("Mr. Shen"), Mr. Li Huimin ("Mr. Li") and Mr. Guo Yi ("Mr. Guo"), pursuant to the shareholders' approval at the SGM.

Mr. Shen is a director and the chairman of the board of VBill and a director of certain members of the VBill Group. Mr. Li is the chief executive officer of VBill and the supervisor of a member of the VBill Group. Mr. Guo is the senior vice president of VBill. Each of Mr. Shen and Mr. Li is a connected person of the Company at subsidiary level. None of Mr. Shen, Mr. Li and Mr. Guo is a director, chief executive or substantial shareholder of the Company or an associate of any of them.

Assuming the three grantees exercise their VBill Options in full, Mr. Shen, Mr. Li and Mr. Guo will be interested in approximately 6%, 3% and 3% respectively of the enlarged VBill Registered Capital, which would exceed the individual limit of 1% as prescribed under the VBill Share Option Scheme.

No VBill Options has been exercised during the six months ended 30 June 2018 and as at 30 June 2018 VBill Options in the amount of RMB27,259,000 of the enlarged VBill Registered Capital remained outstanding, representing 12% of the enlarged VBill Registered Capital.

As at 30 June 2018, none of the VBill Options has been cancelled or lapsed.

SUBSEQUENT EVENT

(a) Share Option Scheme of Megahunt

On 4 July 2018, the directors and the sole shareholder of Mega Hunt Microelectronics (Beijing) Limited ("Megahunt"), an indirect wholly-owned subsidiary of the Company resolved resolutions to adopt the share option scheme of Megahunt ("Megahunt Share Option Scheme"), which complies with Chapter 17 of the Listing Rules.

於隨行付購股權授出日期(即二零一八年二月五日),經擴大隨行付註冊資本中金額為人民幣27,259,000元之隨行付購股權為尚未行使。

授出隨行付購股權

於二零一八年二月五日,根據股東於股東特別大會之批准,經擴大隨行付註冊股本中金額分別為人民幣13,629,500元、人民幣6,814,750元及人民幣6,814,750元之隨行付購股權已授予申政先生(「申先生」)、黎會敏先生(「黎先生」)及郭誼先生(「郭先生」)。

申先生為隨行付之董事兼董事會主席以及隨行付集團若干成員公司之董事。黎先生為隨行付之行政總裁及隨行付集團一間成員公司之監事。郭先生為隨行付之高級副總裁。申先生及黎先生均為本公司在附屬公司層面之關連人士。申先生、黎先生及郭先生均非本公司董事、主要行政人員或主要股東或任何彼等的聯繫人。

假設三名承授人悉數行使彼等之隨行付購股權,申先生、黎先生及郭先生將於經擴大隨行付註冊資本中分別擁有約6%、3%及3%權益,將超出隨行付購股權計劃所規定之1%個人限額。

於截至二零一八年六月三十日止六個月,概無隨行付購股權獲行使,而於二零一八年六月三十日涉及經擴大隨行付註冊資本中人民幣27,259,000元之隨行付購股權尚未行使,相當於經擴大隨行付註冊資本的12%。

於二零一八年六月三十日,概無隨行付購股權已被註銷或失效。

期後事項

(a) 兆訊恒達購股權計劃

於二零一八年七月四日,本公司之間接全資附屬公司兆訊恒達微電子技術(北京)有限公司(「兆訊恒達」)之董事及唯一股東已議決採納兆訊恒達購股權計劃(「兆訊恒達購股權計劃」)之決議案,其遵守上市規則第17章。

Additional Information

其他資料

On 4 July 2018, the board of directors of Megahunt resolved to conditionally grant Options to Ms. Song Jie (“Ms. Song”), Mr. Liu Zhan-li, (“Mr. Liu”), Mr. Yang Lei (“Mr. Yang”) and Mr. Li Li, (“Mr. Li”) (i.e. the Proposed Grantees) pursuant to the terms of Megahunt Share Option Scheme. Ms. Song is a director and the financial controller of Megahunt. Mr. Liu is the technology director of Megahunt. Mr. Yang is the deputy general manager of Megahunt. Mr. Li is a director, the legal representative and the general manager of Megahunt. None of the Proposed Grantees is a director, chief executive or substantial shareholder of the Company or an associate of any of them.

The adoption of the Megahunt Share Option Scheme and grant of options to the Proposed Grantees are subject to the approval of the Shareholders at the special general meeting of the Company to be held on 10 August 2018. Please refer to the circular of the Company dated 11 July 2018 and the announcement of the Company dated 4 July 2018 for further details.

(b) Purchase of E-payment terminal products from PAX Global Group

In connection with the business of provision of payment processing solutions, the Group from time to time purchases E-payment Terminal products from PAX Global and its subsidiaries (collectively the “PAX Global Group”).

During the 12-month period preceding 31 July 2018 (“Relevant Period”), the Group purchased from PAX Global Group E-payment Terminal products in an aggregate amount of approximately HK\$151.2 million (inclusive of tax payable by the Group).

The Group provides E-payment Terminal products to its merchant customers and in return receives a fee. The E-payment Terminal products the Group purchased from PAX Global Group during the Relevant Period have been recorded as fixed assets while the relevant depreciation charges have been recorded as cost of sales in the financial statements of the Group.

During the Relevant Period, relevant members of the Group and PAX Global Group have from time to time entered into individual agreements in respect of the relevant sales and purchases of E-payment Terminal products.

於二零一八年七月四日，兆訊恒達董事會議決根據兆訊恒達購股權計劃之條款有條件向宋劼女士（「宋女士」）、劉占利先生（「劉先生」）、楊磊先生（「楊先生」）及李立先生（「李先生」）（即建議承授人）授出購股權。宋女士為兆訊恒達之董事及財務總監。劉先生為兆訊恒達之技術總監。楊先生為兆訊恒達之副總經理。李先生為兆訊恒達之董事、法定代表人及總經理。建議承授人均非本公司之董事、行政總裁或主要股東或任何彼等之聯繫人。

採納兆訊恒達購股權計劃及向建議承授人授出購股權須待股東於本公司將於二零一八年八月十日舉行的股東特別大會上批准後，方可作實。有關詳情，請參閱本公司日期為二零一八年七月十一日的通函及本公司日期為二零一八年七月四日的公佈。

(b) 向百富環球集團購買電子支付終端產品

就提供支付交易處理解決方案之業務而言，本集團不時向百富環球及其附屬公司（統稱「百富環球集團」）購買電子支付終端產品。

於二零一八年七月三十一日前十二個月期間（「有關期間」），本集團已向百富環球集團購買電子支付終端產品，總金額約為151,200,000港元（包括本集團之應付稅項）。

本集團向其商家客戶提供電子支付終端產品，繼而徵收費用。本集團於有關期間向百富環球集團購買之電子支付終端產品以固定資產入賬，而相關折舊開支則於本集團之財務報表以銷售成本入賬。

於有關期間，本集團及百富環球集團之相關成員公司已不時訂立個別協議，內容有關電子支付終端產品之相關買賣。

Additional Information 其他資料

The prices payable for the E-payment Terminal products were agreed between the Group and PAX Global Group at arm's length by reference to the prevailing market prices of products with similar specifications at the relevant time. The Group generally settles the purchase cost with PAX Global Group every six months. Reference is made to the announcement of the Company dated 1 August 2018 in relation to the purchases.

PENSION SCHEME

The subsidiaries incorporated and operating in Hong Kong participate in a defined contribution retirement scheme in accordance with the Hong Kong Mandatory Provident Fund Ordinance (Cap. 485), under which employers and employees are each required to make regular mandatory contributions calculated at 5% of the Employees' relevant income ("Mandatory Contributions") to the scheme, subject to the minimum and maximum relevant income levels as prescribed by law. Employees may also make voluntary contributions additional to Mandatory Contributions.

Any Mandatory Contributions paid for and in respect of an employee are fully and immediately vested in the employee once paid to the trustee of the scheme and any investment return derived from the investment of the Mandatory Contributions is also fully and immediately vested in the employee. The employees are entitled to all of the accrued benefits derived from the employer's Mandatory Contributions upon retirement at the age of 65 years old, death or total incapacity, subject to other applicable provisions of law.

In addition, pursuant to the government regulations in the People's Republic of China (the "PRC"), the Group is required to contribute to certain retirement benefit schemes in favour of the employees in the PRC an amount equal to approximately 7% to 20% of their yearly wages. The local municipal government undertakes to assume the retirement benefits obligations of those workers of the Group.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained the public float as required under the Listing Rules throughout the six months ended 30 June 2018.

就電子支付終端產品應付之價格由本集團與百富環球集團經參考於相關時間具類似規格產品之通用市價後按公平原則協定。本集團一般每六個月向百富環球集團結算購買成本。請參閱本公司日期為二零一八年八月一日有關購買之公佈。

退休金計劃

於香港註冊成立及營運之附屬公司根據香港強制性公積金計劃條例(第485章)參加定額供款退休計劃,據此,僱主和僱員均須定期向強積金計劃作出供款(「強制性供款」),雙方的供款額均為僱員有關入息的5%,並受限於法定最低及最高有關入息水平。僱員也可選擇在強制性供款以外,作出額外的自願性供款。

為僱員作出的強制性供款一經支付予強積金受託人,即全數及立刻歸屬於該僱員。以強制性供款進行投資所產生的投資回報,亦會全數及即時歸屬於該僱員。僱員年屆65歲退休、身故或喪失工作能力時,將享有全部僱主強制供款所產生的累算權益(受限於其他適用法律條款)。

此外,根據中華人民共和國(「中國」)政府法規規定,本集團須按中國僱員該年度薪金約7%至20%,以中國僱員為受益人向若干退休福利計劃作出供款。當地市政府對本集團該類僱員作出退休福利責任保證。

足夠公眾持股量

根據本公司現有公開資料及就董事所知,董事確認,本公司於截至二零一八年六月三十日止六個月已維持上市規則規定之公眾持股量。

Interim Condensed Consolidated Income Statement

中期簡明綜合收益表

For the period ended 30 June 2018 截至二零一八年六月三十日止期間

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年	2017 二零一七年
		HK\$'000 千港元	HK\$'000 千港元
	Note 附註		
Revenue	6	1,945,075	1,075,114
Cost of sales	8	(1,447,783)	(774,370)
Gross profit		497,292	300,744
Other income	6	19,078	24,264
Other gains, net	6	17,897	782
Selling expenses	8	(48,381)	(58,706)
Administrative expenses	8	(258,778)	(192,179)
Employees' incentive programme of a subsidiary	25	(195,300)	–
Net impairment losses on financial assets	8	(3,101)	–
Gain on disposal of subsidiaries		–	63,262
Operating profit		28,707	138,167
Finance costs		(31)	–
Share of result of an investment accounted for using the equity method	26	83,543	88,301
Gain on dilution of interest in an investment accounted for using the equity method	26	–	113
Profit before income tax		112,219	226,581
Income tax expense	11	(42,376)	(16,748)
Profit for the period		69,843	209,833
Profit attributable to:			
– Owners of the Company		67,544	193,082
– Non-controlling interests		2,299	16,751
		69,843	209,833
		HK\$ per share 每股港元	HK\$ per share 每股港元
Earnings per share for profit attributable to the owners of the Company:			
Basic	13	0.02	0.07
Diluted	13	0.02	0.07

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the period ended 30 June 2018 截至二零一八年六月三十日止期間

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Profit for the period	期內溢利	69,843	209,833
Other comprehensive income/(loss), net of tax	其他全面收益／(虧損) (扣除稅項)		
<u>Items that have been reclassified or may be subsequently reclassified to profit or loss</u>	<u>已重新分類或其後可能重新分類至損益之項目</u>		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	21,764	25,504
Change in values of available-for-sale financial assets	可供出售金融資產價值變動	-	26,486
Share of other comprehensive income of an investment accounted for using the equity method	應佔以權益法入賬之一項投資之其他全面收益	15,967	18,880
Release of reserves upon dilution of interest in an investment accounted for using the equity method	攤薄以權益法入賬之一項投資權益後釋出之儲備	-	315
Release of reserves upon disposal of subsidiaries	出售附屬公司後釋出之儲備	-	(1,699)
<u>Items that will not be subsequently reclassified to profit or loss</u>	<u>其後不會重新分類至損益之項目</u>		
Change in value of a financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產價值變動	89	-
Share of other comprehensive income of an investment accounted for using the equity method	應佔以權益法入賬之一項投資之其他全面收益	(1,266)	-
Total comprehensive income for the period, net of tax	期內全面收益總額(扣除稅項)	106,397	279,319
Total comprehensive income for the period attributable to:	應佔期內全面收益總額:		
- Owners of the Company	- 本公司擁有人	102,144	260,368
- Non-controlling interests	- 非控股權益	4,253	18,951
		106,397	279,319

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

At 30 June 2018 於二零一八年六月三十日

			Unaudited 未經審核 30 June 六月三十日 2018 二零一八年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2017 二零一七年 HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Investment properties	投資物業	14	1,800	1,906
Property, plant and equipment	物業、廠房及設備	15	576,992	507,024
Leasehold land	租賃土地	16	31,668	31,974
Intangible assets	無形資產	17	2,015	1,985
Investments accounted for using the equity method	以權益法入賬之投資	26	1,906,929	1,823,245
Loan receivables	應收貸款	20	3,173	–
Available-for-sale financial assets	可供出售金融資產	18	–	178,385
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產	18	15,920	–
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	19	316,124	93,485
Other financial assets at amortised cost	按攤銷成本計量之其他金融資產		2,899	3,028
Total non-current assets	非流動資產總額		2,857,520	2,641,032
Current assets	流動資產			
Inventories	存貨		137,283	95,407
Other current assets	其他流動資產		89,384	31,696
Other financial assets at amortised cost	按攤銷成本計量之其他金融資產		46,109	32,166
Amounts due from investments accounted for using the equity method	應收以權益法入賬之投資之款項	30	12,756	16,289
Loan receivables	應收貸款	20	199,848	2,205
Trade and bills receivables	應收賬款及應收票據	21	312,824	278,319
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產	19	2,815	2,702
Short-term bank deposits	短期銀行存款	22	3,450	16,153
Cash and cash equivalents	現金及現金等價物	22	2,531,265	2,541,482
Total current assets	流動資產總值		3,335,734	3,016,419
Total assets	資產總值		6,193,254	5,657,451
EQUITY	權益			
Capital and reserves attributable to the owners of the Company	本公司擁有人應佔股本及儲備			
Share capital	股本	25	6,942	6,942
Reserves	儲備		4,310,862	4,052,400
			4,317,804	4,059,342
Non-controlling interests	非控股權益		147,438	104,203
Total equity	權益總額		4,465,242	4,163,545

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Balance Sheet (Continued)

中期簡明綜合資產負債表(續)

At 30 June 2018 於二零一八年六月三十日

			Unaudited 未經審核 30 June 六月三十日 2018 二零一八年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2017 二零一七年 HK\$'000 千港元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Deferred income tax liabilities	遞延所得稅負債		139	163
Total non-current liabilities	非流動負債總額		139	163
Current liabilities	流動負債			
Trade and bills payables	應付賬款及應付票據	23	356,288	239,199
Payables for payment processing solutions business	支付交易處理解決方案業務之應付款項	24	290,542	292,587
Other payables and accruals	其他應付款項及應計款項	24	955,421	848,409
Amounts due to investments accounted for using the equity method	應付以權益法入賬之投資之款項	30	79,454	57,755
Current income tax liabilities	當期所得稅負債		46,168	46,197
Borrowing	借款	27	-	9,596
Total current liabilities	流動負債總額		1,727,873	1,493,743
Total liabilities	負債總額		1,728,012	1,493,906
Total equity and liabilities	權益及負債總額		6,193,254	5,657,451

On behalf of the Board

代表董事會

Xu Wensheng

徐文生

Director

董事

Li Wenjin

李文晉

Director

董事

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the period ended 30 June 2018 截至二零一八年六月三十日止期間

		Unaudited 未經審核								
		Attributable to the owners of the Company 本公司權益持有人應佔								
		Share capital 股本	Share premium 股份溢價	Contributed surplus 實繳盈餘	Other reserves 其他儲備	Exchange reserve 外匯儲備	Retained earnings 保留盈利	Non-controlling interests 非控股權益	Total 合計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Balance at 31 December 2017	於二零一七年十二月三十一日之									
as originally presented	結餘，按原先呈列	6,942	1,063,153	168,434	577,088	111,754	2,131,971	104,203	4,163,545	
Change in accounting policy (Note 3)	會計政策變動 (附註3)	-	-	-	(76,197)	-	76,197	-	-	
Total equity at 1 January 2018 as restated	於二零一八年一月一日之									
	權益總額，經重列	6,942	1,063,153	168,434	500,891	111,754	2,208,168	104,203	4,163,545	
Comprehensive income	全面收益									
Profit for the period	期內溢利	-	-	-	-	-	67,544	2,299	69,843	
Other comprehensive (loss)/income	其他全面 (虧損)/收益									
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	19,810	-	1,954	21,764	
Change in value of a financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產之價值變動	-	-	-	89	-	-	-	89	
Share of other comprehensive income of an investment accounted for using the equity method (Note 26)	應佔以權益法入賬之投資之其他全面收益 (附註26)	-	-	-	(1,266)	15,967	-	-	14,701	
Total comprehensive (loss)/income	全面 (虧損)/收益總額	-	-	-	(1,177)	35,777	67,544	4,253	106,397	
Employees' incentive programme of a subsidiary (Note 25)	一間附屬公司之僱員獎勵計劃 (附註25)	-	-	-	156,318	-	-	38,982	195,300	
Balance at 30 June 2018	於二零一八年六月三十日之									
	結餘	6,942	1,063,153	168,434	656,032	147,531	2,275,712	147,438	4,465,242	

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity (Continued)

中期簡明綜合權益變動表(續)

For the period ended 30 June 2018 截至二零一八年六月三十日止期間

		Unaudited 未經審核								
		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Non- controlling interests 非控股權益 HK\$'000 千港元	Total 合計 HK\$'000 千港元	
Balance at 1 January 2017	於二零一七年一月一日之 結餘	6,942	1,063,153	168,434	517,504	(10,644)	1,785,827	54,451	3,585,667	
Comprehensive income	全面收益									
Profit for the period	期內溢利	-	-	-	-	-	193,082	16,751	209,833	
Other comprehensive income/(loss)	其他全面收益/(虧損)									
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	23,304	-	2,200	25,504	
Change in values of available-for-sale financial assets	可供出售金融資產之價值變動	-	-	-	26,486	-	-	-	26,486	
Share of other comprehensive income of an investment accounted for using the equity method (Note 26)	應佔以權益法入賬之投資之其他全面收益(附註26)	-	-	-	-	18,880	-	-	18,880	
Release of reserves upon dilution of interest in an investment accounted for using the equity method (Note 26)	攤薄以權益法入賬之一項投資權益後釋出之儲備(附註26)	-	-	-	-	315	-	-	315	
Release of reserves upon disposal of subsidiaries	出售附屬公司後釋出之儲備	-	-	-	-	(1,699)	-	-	(1,699)	
Total comprehensive income	全面收益總額	-	-	-	26,486	40,800	193,082	18,951	279,319	
Balance at 30 June 2017	於二零一七年六月三十日之 結餘	6,942	1,063,153	168,434	543,990	30,156	1,978,909	73,402	3,864,986	

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Interim Condensed Consolidated Cash Flow Statement

中期簡明綜合現金流量表

For the period ended 30 June 2018 截至二零一八年六月三十日止期間

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Cash flows from operating activities	經營業務之現金流量		
Cash generated from/(used in) operations	經營所得／(所用)現金	182,832	(362,085)
Income tax paid	已支付所得稅	(43,322)	(19,203)
Net cash generated from/(used in) operating activities	經營業務所得／(所用)現金淨額	139,510	(381,288)
Cash flows from investing activities	投資活動之現金流量		
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備所得款項	27	218
Purchases of property, plant and equipment	購置物業、廠房及設備	(179,687)	(206,472)
Purchases of intangible assets	購買無形資產	(133)	-
Net cash inflow arising from disposal of subsidiaries	出售附屬公司產生之現金流入淨額	-	98,668
Purchase of a financial asset at fair value through profit or loss	購置一項按公平值計入損益之金融資產	(39,000)	-
Dividend income from an associated company	來自一間聯營公司之股息收入	14,560	14,560
Interest received	已收利息	8,639	15,605
Net cash used in investing activities	投資活動所用現金淨額	(195,594)	(77,421)
Cash flows from financing activities	融資活動之現金流量		
Repayment of bank borrowing	償還銀行貸款	(9,888)	-
Interest paid for bank borrowing	已付銀行借款利息	(31)	-
Decrease/(increase) in short-term bank deposits	短期銀行存款減少／(增加)	13,156	(4,039)
Net cash generated from/(used in) financing activities	融資活動所得／(所用)現金淨額	3,237	(4,039)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額	(52,847)	(462,748)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	2,541,482	2,804,978
Exchange gain on cash and cash equivalents	現金及現金等價物之匯兌收益	42,630	53,784
Cash and cash equivalents at the end of the period	期終之現金及現金等價物	2,531,265	2,396,014

The notes on pages 37 to 88 form an integral part of this interim condensed consolidated financial information.

第37至88頁之附註乃此中期簡明綜合財務資料其中部分。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

1 GENERAL INFORMATION

The principal activity of Hi Sun Technology (China) Limited (the "Company") is investment holdings.

The Company and its subsidiaries (collectively referred to as the "Group"), are principally engaged in the provision of payment processing solutions, sales of information security chips and solutions, provision of platform operation solutions, provision of financial solutions and sales of electronic power meters and solutions.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

This interim condensed consolidated financial information is presented in thousands of Hong Kong dollar (HK\$'000), unless otherwise stated.

This interim condensed consolidated financial information was approved for issue on 8 August 2018.

This interim condensed consolidated financial information has not been audited.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2018 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 'Interim financial reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). This interim condensed consolidated financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this interim condensed consolidated financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2017, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2017, as described in those annual consolidated financial statements, except for the estimation of income tax, the adoption of new and amended standards and revenue recognition for micro-lending business as set out below. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

1 一般資料

高陽科技(中國)有限公司(「本公司」)之主要業務為投資控股。

本公司及其附屬公司(統稱為「本集團」)主要從事提供支付交易處理解決方案、銷售信息安全芯片及解決方案、提供平台運營解決方案、提供金融解決方案以及銷售電能計量產品及解決方案。

本公司為一間於百慕達註冊成立之有限公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司於香港聯合交易所有限公司主板上市。

除另有所指外，此中期簡明綜合財務資料以千港元(千港元)呈列。

此中期簡明綜合財務資料已於二零一八年八月八日獲批准刊發。

此中期簡明綜合財務資料並未經審核。

2 編製基準

此截至二零一八年六月三十日止六個月之中期簡明綜合財務資料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(「香港會計準則」)第34號「中期財務報告」編製。此中期簡明綜合財務資料並不包括年度綜合財務報表一般載有之所有附註類型。因此，此中期簡明綜合財務資料應與截至二零一七年十二月三十一日止年度之年度綜合財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」)編製。

3 會計政策

所應用會計政策與截至二零一七年十二月三十一日止年度之年度綜合財務報表所採納者貫徹一致，有關會計政策已於該等年度綜合財務報表中載述，惟估計所得稅、採納下文所載之新訂及經修訂準則以及就小額貸款業務之收入確認除外。中期期間有關收入之稅項按適用於預計全年盈利總額之稅率累計。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. Of these, the following are relevant to the Group's interim condensed consolidated financial information.

- HKFRS 9 Financial Instruments, and
- HKFRS 15 Revenue from Contracts with Customers

The impact of the adoption of these standards and the new accounting policy are disclosed below. The other standards did not have material impact on the Group's accounting policies and did not require any adjustments.

The below explains the impact of adoption of HKFRS 9 Financial Instruments ("HKFRS 9") and HKFRS 15 Revenue from Contracts with Customers ("HKFRS 15") on the Group's interim condensed consolidated financial information and also discloses the new accounting policies that have been applied from 1 January 2018, where they are different to these applied in prior period.

(i) Accounting policies applied from 1 January 2018

The changes in the accounting policies and the effects of the resulting changes are summarised below:

(a) HKFRS 9 Financial Instruments

Investments and other financial assets

Classification

From 1 January 2018, the Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ("FVOCI").

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則

若干新訂或經修訂準則適用於本報告期。其中，下列準則與本集團之中期簡明綜合財務資料相關。

- 香港財務報告準則第9號金融工具，及
- 香港財務報告準則第15號客戶合約收入

採納該等準則及新會計政策的影響披露於下文。其他準則並無對本集團的會計政策造成重大影響且毋須作出任何調整。

下文闡述採納香港財務報告準則第9號金融工具（「香港財務報告準則第9號」）及香港財務報告準則第15號客戶合約收入（「香港財務報告準則第15號」）對本集團的中期簡明綜合財務資料造成的影響，並披露自二零一八年一月一日起應用與過往期間所應用的會計政策有所不同之新會計政策。

(i) 自二零一八年一月一日起應用的會計政策

會計政策的變更及有關變動所產生的影響概述如下：

(a) 香港財務報告準則第9號金融工具

投資及其他金融資產

分類

自二零一八年一月一日起，本集團的金融資產分為以下計量類別：

- 隨後按公平值計量（計入其他全面收益或計入損益）之金融資產，及
- 按攤銷成本計量之金融資產。

分類視乎實體管理金融資產之業務模式及現金流量之合約條款而定。

按公平值計量之資產之收益及虧損將計入損益或其他全面收益。對於不持作買賣的權益工具投資，將視乎本集團於初步確認時有否作出不可撤回之選擇將股本投資按公平值計入其他全面收益（「按公平值計入其他全面收益」）入賬。

本集團只限於當管理該等資產之業務模式改變時重新分類債務投資。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(i) Accounting policies applied from 1 January 2018 (Continued)

(a) HKFRS 9 Financial Instruments (Continued)

Investments and other financial assets (Continued) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial asset carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payments of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories to classify the debt instruments:

(1) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income, except for interest income generated from loan receivables which is included in revenue, using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss. Impairment losses are presented as separate line item in the interim condensed consolidated income statement.

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(i) 自二零一八年一月一日起應用的會計準則(續)

(a) 香港財務報告準則第9號金融工具(續)

投資及其他金融資產(續) 計量

初步確認時，本集團按金融資產的公平值（倘為並非按公平值計入損益（「按公平值計入損益」）的金融資產）加直接歸屬於該金融資產收購的交易成本計量。按公平值計入損益的金融資產的交易成本於損益支銷。

於釐定附帶嵌入式衍生工具的金融資產的現金流量是否僅為支付本金及利息時，該等金融資產被視為整體加以考慮。

債務工具

債務工具之隨後計量視乎本集團管理資產之業務模式及資產之現金流量特徵而定。債務工具分類為三個計量類別：

(1) 攤銷成本

倘持有資產旨在收取合約現金流量，而該等資產之現金流量僅為支付本金及利息，該等資產按攤銷成本計量。該等金融資產的利息收入按實際利率法計入財務收入（惟來自計入收入之應收貸款之利息收入除外）。終止確認產生之任何收益或虧損直接於損益中確認綜合。減值虧損於中期簡明綜合收益表中分開呈列。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(i) Accounting policies applied from 1 January 2018 (Continued)

(a) HKFRS 9 Financial Instruments (Continued)

Investments and other financial assets (Continued)
Measurement (Continued)

(2) Fair value through other comprehensive income

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss. Interest income from these financial assets is included in finance income using the effective interest rate method. Impairment expenses are presented as separate line item in the interim condensed consolidated income statement.

(3) Fair value through profit or loss

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss in the period in which it arises.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(i) 自二零一八年一月一日起應用的會計 準則 (續)

(a) 香港財務報告準則第9號金融工 具 (續)

投資及其他金融資產 (續)
計量 (續)

(2) 按公平值計入其他全面收益

持作收回合約現金流量及出售金融資產之資產，倘該等資產現金流量僅指支付本金及利息，則按公平值計入其他全面收益計量。賬面值之變動乃計入其他全面收益，惟於損益確認之減值收益或虧損、利息收入及外匯收益及虧損之確認除外。金融資產終止確認時，先前於其他全面收益確認之累計收益或虧損由權益重新分類至損益。該等金融資產之利息收入乃按實際利率法計入財務收入。減值開支作為單獨項目列示於中期簡明綜合收益表中。

(3) 按公平值計入損益

倘資產不符合攤銷成本或按公平值計入其他全面收益之標準時，則按公平值計入損益計量。隨後按公平值計入損益計量之債務投資之收益或虧損於產生期間於損益中確認。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(i) Accounting policies applied from 1 January 2018 (Continued)

(a) HKFRS 9 Financial Instruments (Continued)

Investments and other financial assets (Continued) Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other gains, net when the Group's right to receive payments is established.

Changes in the fair value of financial asset at FVPL are recognised in other gains, net in the interim condensed consolidated income statement as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment

From 1 January 2018, the Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade and bills receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(i) 自二零一八年一月一日起應用的會計準則(續)

(a) 香港財務報告準則第9號金融工具(續)

投資及其他金融資產(續) 股本工具

本集團隨後就所有股本投資按公平值計量。當本集團之管理層已選擇於其他全面收益呈列股本投資之公平值收益及虧損，於終止確認投資後，公平值收益及虧損隨後不會重新分類至損益。該等投資之股息於本集團收取款項之權利確立時繼續於損益確認為其他收益淨額。

按公平值計入損益之金融資產之公平值變動於中期簡明綜合收益表中其他收益淨額內確認(如適用)。按公平值計入其他全面收益計量之股本投資之減值虧損(及減值虧損撥回)不會與其他公平值變動分開呈報。

減值

自二零一八年一月一日起，本集團以前瞻性基準評估按攤銷成本列賬之債務工具相關之預期信貸虧損。應用減值方法視乎信貸風險是否已顯著上升。

就應收賬款及應收票據而言，本集團採用香港財務報告準則第9號允許的簡化方法，即規定整個存續期的預期損失須自首次確認應收賬款時確認。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

(Continued)

(i) Accounting policies applied from 1 January 2018

(Continued)

(b) HKFRS 15 Revenue from Contracts with Customers

Sales of goods

The Group engaged in sales of information security chips and electronic power meters. Sales are recognised when control of the products has transferred, being when the products are delivered to the customers, the customer has accepted the products, the collection of the related consideration is probable and there is no unfulfilled obligation that could affect the customer's acceptance of the products.

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

A contract liability is recognised when a customer pays consideration, or is contractually required to pay consideration and the amount is already due, before the Group recognises the related revenue. The Group recognised its contract liabilities under other payables and accruals as receipt in advance from customers in the interim condensed consolidated balance sheet.

Provision of services

The Group engaged in provision of platform operation solutions services and financial solutions services. Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided using the percentage of completion method, because the customer receives and uses the benefits simultaneously.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(i) 自二零一八年一月一日起應用的會計準則 (續)

(b) 香港財務報告準則第15號客戶合約收入

銷售貨品

本集團從事銷售信息安全芯片及電能計量產品。當產品控制權轉移時 (即於產品交付予客戶, 客戶已接收產品, 以及可能收回有關代價, 且並無可影響客戶接受產品的未履行責任時), 確認銷售。

應收款項於交付貨品時確認, 因為該時點正是付款到期前僅因時間流逝而令代價成為無條件之時。

當客戶支付代價或按合約規定支付代價且金額已到期時, 合約負債在本集團確認相關收益前確認。本集團將其合約負債作為預先收取客戶之款項於中期簡明綜合資產負債表內其他應付款項及應計款項下確認。

提供服務

本集團從事提供平台運營解決方案及金融解決方案服務。提供服務所得收入於提供服務的會計期間內確認。就固定價格合約而言, 收入乃按完成百分比法根據實際提供服務予以確認, 原因為客戶取得及動用利益同時進行。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(i) *Accounting policies applied from 1 January 2018 (Continued)*

(b) *HKFRS 15 Revenue from Contracts with Customers (Continued)*

Provision of services (Continued)

If circumstances arise that may change the original estimates of revenues, costs or extent of progress toward completion, estimates are revised. These revisions may result in increases or decreases in estimated revenues or costs and are reflected in the interim condensed consolidated income statement in the period in which the circumstances that give rise to the revision become known by management.

Some contracts include multiple deliverables, such as the provision of financial solutions and related maintenance services. The related maintenance services are accounted for as a separate performance obligation. Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. If contracts include the maintenance services, revenue for the maintenance services is recognised based on the actual service provided, using the straight-line basis over the terms of contracts, because the customer receives and uses the benefit simultaneously.

If the contract includes a monthly fee, revenue is recognised in the amount to which the Group has a right to invoice. Customers are invoiced on a monthly basis and consideration is payable when invoiced.

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(i) 自二零一八年一月一日起應用的會計準則(續)

(b) 香港財務報告準則第15號客戶合約收入(續)

提供服務(續)

倘出現可能改變收入、成本或完工進度原本估計的情況，則會修訂估計。該等修訂可能導致估計收入或成本增加或減少，並於管理層知悉會導致修訂的情況的期間內在中期簡明綜合收益表中反映。

若干合約包括多次交付，例如提供金融解決方案及相關保養服務。有關保養服務乃作為單獨的履約責任進行處理。倘合約包括多個履約責任，交易價格將基於獨立售價分配至各履約義務。倘合約包括保養服務，保養服務的收益乃於合約期內根據實際提供的服務按直線法基準確認，原因為客戶收取及利用利益同時進行。

倘合約包括月費，收益乃按本集團有權開立發票的金額予以確認。本公司按月向客戶開具發票，及客戶須於收到發票時支付代價。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

(Continued)

(i) Accounting policies applied from 1 January 2018

(Continued)

(b) HKFRS 15 Revenue from Contracts with Customers (Continued)

Provision of services (Continued)

The Group recognises revenue from its payment processing solution business when services are rendered which generally coincide when the underlying transactions of the merchants (customers of the Group) have been acknowledged by the relevant banks and financial institutions, by which contractual right of the Group and the merchants to receive cash flows from the financial institutions is established and the Group has present right to payment. Revenue from early settlement services is recognised when the services are rendered, which generally coincide when the settlement has been completed.

The Group is also engaged in a micro-lending business. Interest income is recognised and accrued using the effective interest method. When a loan receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loan receivables are recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(i) 自二零一八年一月一日起應用的會計準則 (續)

(b) 香港財務報告準則第15號客戶合約收入 (續)

提供服務 (續)

本集團於提供服務時確認支付交易處理解決方案業務之收入，一般而言，商戶（本集團客戶）之相關交易於此時已獲相關銀行及金融機構確認，本集團及商戶自金融機構收取現金流量之合約權利已獲確立且本集團已獲得現時收款權。來自提早結算服務之收入於提供服務時確認，一般而言，有關結算於此時已完成。

本集團亦從事小額貸款業務。利息收入利用實際利率法確認及累計。當應收貸款出現減值時，本集團會將其賬面值減至其可收回金額（即按工具的原本實際利率貼現的估計未來現金流量），然後逐步將貼現額確認為利息收入。減值應收貸款的利息收入乃按就計量減值虧損而言用於貼現未來現金流量的利率確認。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(ii) *Impact on the interim condensed consolidated financial information*

The adoption of HKFRS 15 did not have any material impact on the Group's interim condensed consolidated financial information.

The adoption of HKFRS 9 from 1 January 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the interim condensed consolidated financial information as described below. In accordance with the transitional provisions in HKFRS 9, HKFRS 9 was generally adopted without restating comparative information. The reclassifications and the adjustments arising from the new impairment rules are therefore not reflected in the restated consolidated balance sheet as at 31 December 2017, but are recognised in the opening interim condensed consolidated balance sheet on 1 January 2018.

(iii) *Impact of adoption*

Classification and measurement of financial instruments

On 1 January 2018 (the date of initial application of HKFRS 9), the Group's management has assessed which business models apply to the financial assets held by the Group and has classified its financial instruments into the appropriate HKFRS 9 categories.

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(ii) 對中期簡明綜合財務資料的影響

採納香港財務報告準則第15號並無對本集團之中期簡明綜合財務資料構成任何重大影響。

自二零一八年一月一日起採納香港財務報告準則第9號導致下文所述會計政策變動及於中期簡明綜合財務資料中確認的金額調整。根據香港財務報告準則第9號的過渡性條文，採納香港財務報告準則第9號一般毋須重列比較資料。因此，新減值守則所引起的重新分類及調整並無於二零一七年十二月三十一日的經重列綜合資產負債表內反映，惟於二零一八年一月一日的期初中期簡明綜合資產負債表內確認。

(iii) 採納的影響

金融工具的分類及計量

於二零一八年一月一日(首次應用香港財務報告準則第9號當日)，本集團的管理層已評估本集團所持有的金融資產的業務模式，並將金融工具分類至香港財務報告準則第9號中適當類別。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

(Continued)

(iii) Impact of adoption (Continued)

Classification and measurement of financial instruments (Continued)

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(iii) 採納的影響 (續)

金融工具的分類及計量 (續)

		Unaudited 未經審核		
		Reclassify from available- for-sale financial asset to financial asset at fair value through other comprehensive income (Note (a)) 自可供出售 金融資產 重新分類至 按公平值計入 其他全面收益 之金融資產 (附註(a))	Reclassify from available- for-sale financial asset to financial asset at fair value through profit or loss (Note (b)) 自可供出售 金融資產 重新分類至 按公平值計入 損益之金融資產 (附註(b))	
	31 December 2017 as originally presented 於二零一七年 十二月 三十一日， 按原先呈列	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Available-for-sale financial assets	可供出售金融資產			
- Unlisted equity security	- 非上市股本證券	15,536	(15,536)	-
- Unlisted investment fund	- 非上市投資基金	162,849	-	(162,849)
		178,385	(15,536)	(162,849)
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產			
- Unlisted investment fund	- 非上市投資基金	-	-	162,849
- Unlisted convertible preference shares	- 非上市可換股優先股	93,485	-	-
- Listed trading securities	- 上市買賣證券	2,702	-	-
		96,187	-	162,849
Financial asset at fair value through other comprehensive income	按公平值計入其他全面 收益之金融資產			
- Unlisted equity security	- 非上市股本證券	-	15,536	-
		274,572	-	-

1 January
2018 as
restated

於二零一八年
一月一日，
經重列
HK\$'000
千港元

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(iii) Impact of adoption (Continued)

Classification and measurement of financial instruments (Continued)

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(iii) 採納的影響(續)

金融工具的分類及計量(續)

		Unaudited 未經審核		
		Financial asset at fair value through other comprehensive income reserve	Available- for-sale financial asset revaluation reserve	Retained earnings
		按公平值計入 其他全面收益 之金融 資產儲備	可供出售金融 資產之 重估儲備	保留盈利
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 31 December 2017 as originally presented	於二零一七年十二月三十一日之 結餘，按原先呈列	84,369	-	-
Unlisted equity security	非上市股本證券			
- Reclassify from available- for-sale financial asset to financial asset at fair value through other comprehensive income (Note (a))	- 自可供出售金融資產重新 分類至按公平值計入 其他全面收益之金融資產 (附註(a))	(8,172)	8,172	-
- Reclassify from available- for-sale financial asset to financial asset at fair value through profit or loss (Note (b))	- 自可供出售金融資產重新 分類至按公平值計入 損益之金融資產 (附註(b))	(76,197)	-	76,197
As at 1 January 2018 as restated	於二零一八年一月一日， 經重列	-	8,172	76,197

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

(Continued)

(iii) Impact of adoption (Continued)

Classification and measurement of financial instruments (Continued)

Notes:

(a) Reclassification of available-for-sale financial asset to financial asset at fair value through other comprehensive income – unlisted equity security

The Group elected to present changes in the fair value of its equity investment (previously classified as available-for-sale financial asset (“AFS”)) in other comprehensive income as it is a long-term and strategic investment that is not expected to be sold in the short to medium term. As a result, the AFS with fair value of HK\$15,536,000 as at 1 January 2018 was reclassified to financial asset at FVOCI and the related cumulative fair value gain of HK\$8,172,000 was reclassified from available-for-sale financial asset revaluation reserve to financial asset at FVOCI reserve on 1 January 2018.

(b) Reclassification of available-for-sale financial asset to financial asset at fair value through profit or loss – unlisted investment fund

The unlisted investment fund of the Group with fair value of HK\$162,849,000 at 1 January 2018 was reclassified from AFS to financial asset at FVPL. It does not meet the HKFRS 9 criteria for classification at amortised cost and FVOCI, because its cash flows does not represent solely payments of principal and interest and the unlisted investment fund has a definite life.

Related cumulative fair value gains of HK\$76,197,000 were transferred from the available-for-sale financial asset revaluation reserve to retained earnings on 1 January 2018. During the six months ended 30 June 2018, fair value gain of HK\$9,125,000 relating to the investment was recognised in the interim condensed consolidated income statement.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(iii) 採納的影響 (續)

金融工具的分類及計量 (續)

附註：

(a) 將可供出售金融資產重新分類至按公平值計入其他全面收益之金融資產 – 非上市股本證券

本集團選擇於其他全面收益內呈列其股本投資 (先前分類為可供出售金融資產 (「可供出售金融資產」)) 之公平值變動，原因為有關股本投資為預期不會於短中期內出售的長期及策略投資。故此，於二零一八年一月一日之公平值為15,536,000港元之可供出售金融資產於二零一八年一月一日已重新分類至按公平值計入其他全面收益之金融資產及相關累計公平值收益8,172,000港元已由可供出售金融資產之重估儲備重新分類至按公平值計入其他全面收益之金融資產之儲備。

(b) 將可供出售金融資產重新分類至按公平值計入損益之金融資產 – 非上市投資基金

本集團於二零一八年一月一日之公平值為162,849,000港元之非上市投資基金已由可供出售金融資產重新分類至按公平值計入損益之金融資產。其並不符合香港財務報告準則第9號其攤銷成本及按公平值計入其他全面收益分類之準則，原因為有關現金流量並非純粹為本金及利息付款，以及非上市投資基金具有有限年期。

於二零一八年一月一日，相關累積公平值收益76,197,000港元已自可供出售金融資產之重估儲備轉撥至保留盈利。截至二零一八年六月三十日止六個月，於中期簡明綜合收益表中確認與投資有關之公平值收益為9,125,000港元。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group (Continued)

(iii) Impact of adoption (Continued)

Classification and measurement of financial instruments (Continued)

There is no impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities.

Impairment of financial assets

The Group has two types of financial assets that are subject to HKFRS 9's new expected credit loss model:

- trade and bills receivables
- other financial assets carried at amortised cost

The Group was required to revise its impairment methodology under HKFRS 9 for each of these classes of assets.

While cash and cash equivalents and short-term bank deposits are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial.

3 會計政策(續)

(a) 本集團採納之新訂及經修訂準則(續)

(iii) 採納的影響(續)

金融工具的分類及計量(續)

由於新規定僅影響指定按公平值計入損益的金融負債的會計處理，而本集團並不持有該等負債，因此，本集團金融負債的會計處理將不會受影響。

金融資產減值

本集團有兩類金融資產適用於香港財務報告準則第9號中最新的預期信貸虧損模型：

- 應收賬款及應收票據
- 按攤銷成本計量之其他金融資產

本集團須根據香港財務報告準則第9號修訂該等各類別資產的減值方法。

儘管現金及現金等價物以及短期銀行存款亦須遵守香港財務報告準則第9號的減值規定，惟已識別的減值虧損並不重大。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(a) New and amended standards adopted by the Group

(Continued)

(iii) Impact of adoption (Continued)

Classification and measurement of financial instruments (Continued)

Impairment of financial assets (Continued)

(a) Trade and bills receivables

The Group applies the simplified approach to provide for expected credit losses prescribed by HKFRS 9, which permits the use of the lifetime expected losses for all trade and bills receivables. To measure the expected credit losses, trade and bills receivables have been grouped based on shared credit risk characteristics. Future cash flows for each group receivables are estimated on the basis of historical loss experience, adjusted to reflect the effects of current conditions as well as forward looking information.

Management has closely monitored the credit qualities and the collectability of the trade and bills receivables. Trade and bills receivables in dispute are assessed individually for impairment allowance and determined whether specific provisions are required. The adoption of the simplified expected credit loss approach under HKFRS 9 has not resulted in any additional impairment loss for trade receivables as at 1 January 2018.

(b) Other financial assets carried at amortised cost

For other financial assets carried at amortised cost, including loan receivables, other financial assets at amortised cost and amounts due from investments accounted for using the equity method in the interim condensed consolidated balance sheet, the expected credit loss is based on the 12-month expected credit loss. It is the portion of lifetime expected credit loss that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime expected credit loss. Management has closely monitored the credit qualities and the collectability of the other financial assets at amortised cost and considers that the expected credit loss is immaterial.

3 會計政策 (續)

(a) 本集團採納之新訂及經修訂準則 (續)

(iii) 採納的影響 (續)

金融工具的分類及計量 (續)

金額資產減值 (續)

(a) 應收賬款及應收票據

本集團應用香港財務報告準則第9號所訂明的簡化方法就預期信貸虧損作出撥備，該規定允許對所有應收賬款及應收票據採用全期的預期虧損。為計量預期信貸虧損，應收賬款及應收票據已按共通信貸風險特徵分類。每組應收賬款之未來現金流量乃按過往虧損經驗而估計，並作出調整以反映現時情況及前瞻性資料之影響。

管理層已緊密監察應收賬款及應收票據之信貸質素及可回收性。出現爭議的應收賬款及應收票據就減值準備作個別評估，以決定是否需要作出個別撥備。截至二零一八年一月一日，採用香港財務報告準則第9號規定的簡化預計虧損方法並未導致應收賬款產生任何額外減值信貸虧損。

(b) 按攤銷成本計量之其他金融資產

就按攤銷成本計量之其他金融資產（包括中期簡明綜合資產負債表中的應收貸款、按攤銷成本計量之其他金融資產及應收以權益法入賬之投資之款項）而言，預期信貸虧損以12個月的預期信貸虧損而釐定。12個月的預期信貸虧損為金融工具於報告日期後12個月內可能發生的違約事件預計產生的該部分年期的預期信貸損失。然而，自發生以來信貸風險顯著增加時，撥備將以年期的預期信貸為基準。管理層緊密監察按攤銷成本計量之其他金融資產的信用質素及可收回性，並認為預期信貸虧損並不重大。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

3 ACCOUNTING POLICIES (Continued)

(b) Impact of standards issued but not yet applied by the Group

HKFRS 16 Leases

HKFRS 16 will result in almost all leases being recognised on the consolidated balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. As at the reporting date, the Group has non-cancellable operating lease commitments of HK\$71,994,000, see Note 28. However, the Group has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows.

Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16.

The new standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.

There are no other standards and interpretations that are not yet effective that would be expected to have a material impact on the entity's interim condensed consolidated financial information.

3 會計政策(續)

(b) 已頒佈但本集團尚未採用的準則的影響

香港財務報告準則第16號租賃

香港財務報告準則第16號將導致幾乎所有租賃在綜合資產負債表內確認，經營租賃與融資租賃之劃分已被刪除。根據該新訂準則，資產（該租賃項目的使用權）與支付租金之金融負債被確認。唯一例外者為短期和低價值租賃。

出租人會計處理將不會有重大變動。

該準則將主要影響本集團經營租賃的會計處理。於報告日期，本集團的不可撤銷經營租賃承擔為71,994,000港元，見附註28。然而，本集團尚未釐定該等承擔對資產確認及未來付款責任之影響程度以及其將如何影響本集團之溢利及現金流量分類。

部分承擔可能涉及短期低價值租約之例外情況，而部分承擔則可能與不符合資格作為香港財務報告準則第16號所指租賃之安排有關。

此新準則將於二零一九年一月一日或之後開始之財政年度強制生效。本集團現階段不擬於生效日期前採納此準則。

概無其他尚未生效但預期將會對實體之中期簡明綜合財務資料造成重大影響的準則及詮釋。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

4 ESTIMATES

The preparation of interim financial information requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2017.

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2017.

There have been no significant changes in the financial risk management of the Group since year end.

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

4 估計

編製中期財務資料要求管理層作出判斷、估計及假設，影響會計政策之應用以及資產及負債、收入及開支之報告金額。實際結果可能與該等估計不同。

於編製此中期簡明綜合財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至二零一七年十二月三十一日止年度之綜合財務報表者相同。

5 財務風險管理及金融工具

5.1 財務風險因素

本集團之活動面對多種財務風險：市場風險（包括外幣風險、公平值利率風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。

中期簡明綜合財務資料並不包括年度綜合財務報表規定之所有財務風險管理資料及披露，且應與本集團截至二零一七年十二月三十一日止年度之年度綜合財務報表一併閱讀。

自年底以來，本集團之財務風險管理並無任何重大變動。

5.2 流動資金風險

與年終時比較，金融負債之合約未貼現現金流出量並無重大變動。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

5 財務風險管理及金融工具(續)

5.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 30 June 2018 by level of the inputs to valuation techniques used to measure fair values. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's assets that were measured at fair values at 30 June 2018.

5.3 公平值估計

下表按公平值計量之估值技術所用輸入數據的層級，分析本集團於二零一八年六月三十日按公平值入賬之金融工具。有關輸入數據乃按下文所述而分類歸入公平值架構內的三個層級：

- 相同資產或負債之活躍市場報價(未經調整)(第一級)。
- 除包含於第一級之報價外，資產或負債之可觀察直接(即價格)或間接(即源自價格者)輸入資料(第二級)。
- 並非根據可觀察市場資料而釐定之資產或負債之輸入資料(即不可觀察之輸入資料)(第三級)。

下表呈列本集團於二零一八年六月三十日按公平值計量之資產。

		Unaudited 未經審核			
		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets	金融資產				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	15,920	15,920
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted investment fund	– 非上市投資基金	–	–	174,980	174,980
– Unlisted convertible preference shares	– 非上市可換股優先股	–	–	141,144	141,144
– Listed trading securities	– 上市買賣證券	2,815	–	–	2,815
Total	合計	2,815	–	332,044	334,859

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued) 5 財務風險管理及金融工具(續)

5.3 Fair value estimation (Continued)

The following table presents the Group's assets that were measured at fair values at 31 December 2017.

		Audited 經審核			Total 總計
		Level 1 第一級	Level 2 第二級	Level 3 第三級	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Financial assets	金融資產				
Available-for-sale financial assets	可供出售金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	15,536	15,536
– Unlisted investment fund	– 非上市投資基金	–	–	162,849	162,849
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted convertible preference shares	– 非上市可換股優先股	–	–	93,485	93,485
– Listed trading securities	– 上市買賣證券	2,702	–	–	2,702
Total	合計	2,702	–	271,870	274,572

There were no significant transfers of financial assets between the fair value hierarchy classifications during the period (six months ended 30 June 2017: same).

5.4 Financial instruments in Level 1

The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for sale securities) is based on quoted (unadjusted) market prices at the balance sheet date. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

5.3 公平值估計(續)

下表呈列本集團於二零一七年十二月三十一日按公平值計量之資產。

於本期間，公平值等級分類間並無重大金融資產轉讓(截至二零一七年六月三十日止六個月：相同)。

5.4 第一級之金融工具

在活躍市場買賣之金融工具(例如公開買賣衍生工具及買賣及可供出售證券)之公平值，根據結算日之市場報價(未經調整)計算。本集團所持金融資產之市場報價為當時買入價。該等工具計入第一級。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued) 5 財務風險管理及金融工具(續)

5.5 Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the changes in level 3 financial instruments for the six months ended 30 June 2018:

5.5 利用重大不可觀察輸入數據計量之公平值(第三級)

下表呈列第三級工具於截至二零一八年六月三十日止六個月之變動:

		Unaudited 未經審核			
		Financial asset at fair value through profit or loss	Financial asset at fair value through other comprehensive income		Total
		按公平值計入損益之金融資產	按公平值計入其他全面收益之金融資產		
		– unlisted convertible preference shares	– unlisted investment fund	– unlisted equity security	
		– 非上市可換股優先股	– 非上市投資基金	– 非上市股本證券	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 31 December 2017 as originally presented	於二零一七年十二月三十一日之結餘, 按原先呈列	93,485	–	–	93,485
Change in accounting policy (Note 3)	會計政策變動(附註3)	–	162,849	15,536	178,385
As at 1 January 2018 as restated	於二零一八年一月一日之結餘, 經重列	93,485	162,849	15,536	271,870
Addition	添置	39,000	–	–	39,000
Fair value gain on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值收益	–	–	89	89
Fair value gains on revaluation recognised in interim condensed consolidated income statement	於中期簡明綜合收益表確認之重估公平值收益	8,659	9,125	–	17,784
Exchange realignment	匯兌調整	–	3,006	295	3,301
As at 30 June 2018	於二零一八年六月三十日	141,144	174,980	15,920	332,044
Unrealised gains recognised in profit or loss attributable to balances held at the end of the period	於期終所持結餘應佔損益確認之未變現收益	8,659	9,125	–	17,784

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued) 5 財務風險管理及金融工具(續)

5.5 Fair value measurements using significant unobservable inputs (Level 3) (Continued)

The following table presents the changes in level 3 instruments for the six months ended 30 June 2017:

5.5 利用重大不可觀察輸入數據計量之公平值(第三級)(續)

下表呈列第三級工具於截至二零一七年六月三十日止六個月之變動：

		Unaudited 未經審核			Total
		Financial asset at fair value through profit or loss	Available-for-sale financial asset		
		按公平值計入損益之金融資產	可供出售金融資產		
		– unlisted convertible preference shares – 非上市可換股優先股	– unlisted investment fund – 非上市投資基金	– unlisted equity security – 非上市股本證券	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 January 2017	於二零一七年一月一日	76,880	91,449	14,664	182,993
Fair value gains on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值收益	–	25,568	918	26,486
Fair value gain on revaluation recognised in interim condensed consolidated income statement	於中期簡明綜合收益表確認之重估公平值收益	917	–	–	917
Exchange realignment	匯兌調整	–	2,678	401	3,079
As at 30 June 2017	於二零一七年六月三十日	77,797	119,695	15,983	213,475
Unrealised gains recognised in profit or loss attributable to balances held at the end of the period	於期終所持結餘應佔損益確認之未變現收益	917	–	–	917

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

5.5 Fair value measurements using significant unobservable inputs (Level 3) (Continued)

Specific valuation techniques used to value level 3 financial instruments include techniques such as discounted cash flow analysis and net asset value model. There are no changes in valuation techniques during the period (six months ended 30 June 2017: same).

During the six months ended 30 June 2018, there were no reclassification of financial assets (six months ended 30 June 2017: same).

The Group's finance department includes a team that performs the valuations of financial assets required for financial reporting purposes, including level 3 fair values. As part of the valuation process, this team reports directly to the chief financial officer (CFO) and external valuers will be engaged, if necessary.

Quantitative information about fair value measurements using significant unobservable inputs (Level 3):

- (a) *Financial asset at fair value through other comprehensive income/available-for-sale financial asset – unlisted equity security*

The key unobservable assumptions used in the valuation of unlisted equity security are:

Valuation techniques	Unobservable inputs	As at	As at
		30 June 2018	31 December 2017
Discounted cash flow analysis	Pre-tax discount rate	20.9%	20.9%
	Terminal growth rate	3.0%	3.0%
	Compound annual growth rate	12.8%	12.7%

As at 30 June 2018, the pre-tax discount rate used to compute the fair value is 20.9% (31 December 2017: 20.9%). If the discount rate shifted upward by 1%, the impact on other comprehensive income would be HK\$906,000 (31 December 2017: HK\$907,000) lower. The higher the pre-tax discount rate, the lower the fair value.

5 財務風險管理及金融工具(續)

5.5 利用重大不可觀察輸入數據計量之公平值(第三級)(續)

就第三級金融工具估值使用之指定估值技術包括貼現現金流量分析及資產淨值模式等技術。於本期間，估值技術並無變動(截至二零一七年六月三十日止六個月：相同)。

於截至二零一八年六月三十日止六個月，金融資產概無重新分類(截至二零一七年六月三十日止六個月：相同)。

本集團財務部包括一個就財務報告所需金融資產估值(包括第三級公平值)之團隊。於估值過程中，該團隊直接向財務總監匯報，並於有需要時委聘外部估值師。

利用重大不可觀察輸入數據計量公平值之量化資料如下(第三級)：

- (a) *按公平值計入其他全面收益之金融資產/可供出售金融資產 – 非上市股本證券*

在非上市股本證券之估值中採用之主要不可觀察假設：

估值技術	不可觀察輸入數據	於	於
		二零一八年六月三十日	二零一七年十二月三十一日
貼現現金流量分析	稅前貼現率	20.9%	20.9%
	終端增長率	3.0%	3.0%
	複合年增長率	12.8%	12.7%

於二零一八年六月三十日，用作計算公平值之稅前貼現率為20.9%(二零一七年十二月三十一日：20.9%)。倘貼現率向上調1%，對其他全面收益之影響將減少906,000港元(二零一七年十二月三十一日：907,000港元)。稅前貼現率越高則公平值越低。

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中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued) 5 財務風險管理及金融工具(續)

5.5 Fair value measurements using significant unobservable inputs (Level 3) (Continued)

(b) *Financial asset at fair value through profit or loss available-for-sale financial asset – unlisted investment fund*

The key unobservable assumption used in the valuation of unlisted investment fund is:

Valuation techniques	Unobservable inputs	As at	As at
		30 June 2018	31 December 2017
Net asset value (Note i)	N/A	N/A	N/A

Note:

- (i) The Group has determined that the audited net asset value approximates fair value of the unlisted investment fund after applying a portfolio discount 10% (31 December 2017: 10%).

(c) *Financial asset at fair value through profit or loss – unlisted convertible preference shares*

The key unobservable assumptions used in the valuation of unlisted convertible preference shares are:

Valuation techniques	Unobservable inputs	As at	As at
		30 June 2018	31 December 2017
Discounted cash flow analysis	Pre-tax discount rate	31.0%	31.5%
	Terminal growth rate	3.0%	3.0%
	Compound annual growth rate	52.6%	44.8%

As at 30 June 2018, the pre-tax discount rate used to compute the fair value is 31.0% (31 December 2017: 31.5%). If the discount rate shifted upward by 1%, the impact on profit or loss would be HK\$4,092,000 (31 December 2017: HK\$2,717,000) lower. The higher the pre-tax discount rate, the lower the fair value.

5.5 利用重大不可觀察輸入數據計量之公平值(第三級)(續)

(b) *按公平值計入損益之金融資產可供出售金融資產 – 非上市投資基金*

在非上市投資基金之估值中採用之主要不可觀察假設:

估值技術	不可觀察輸入數據	於	於
		二零一八年六月三十日	二零一七年十二月三十一日
資產淨值 (附註i)	不適用	不適用	不適用

附註:

- (i) 本集團確定在應用投資組合折讓10%(二零一七年十二月三十一日:10%)後,經審核資產淨值相當於非上市投資基金的公平值。

(c) *按公平值計入損益之金融資產 – 非上市可換股優先股*

在非上市可換股優先股之估值中採用之主要不可觀察輸入假設:

估值技術	不可觀察輸入數據	於	於
		二零一八年六月三十日	二零一七年十二月三十一日
貼現現金流量分析	稅前貼現率	31.0%	31.5%
	終端增長率	3.0%	3.0%
	複合年增長率	52.6%	44.8%

於二零一八年六月三十日,用作計算公平值之稅前貼現率為31.0%(二零一七年十二月三十一日:31.5%)。倘貼現率向上調1%,對損益之影響將減少4,092,000港元(二零一七年十二月三十一日:2,717,000港元)。稅前貼現率越高則公平值越低。

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中期簡明綜合財務資料附註

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

5.5 Fair value measurements using significant unobservable inputs (Level 3) (Continued)

Quantitative information about fair value measurements using significant unobservable inputs (Level 3):

In applying the discounted cash flow technique, management has taken into account the estimated amount that the Group would receive to sell the instrument at the balance sheet date, taking into account current interest rates and the current credit worthiness of the counterparties. Where discounted cash flow techniques are used, estimated future cash flows are based on the management's best estimates and the discount rate is a market related rate for a similar instrument at the balance sheet date.

5.6 Fair value of financial assets and liabilities measured at amortised cost

The fair values of the following financial assets and liabilities approximate their carrying values:

- Other financial assets at amortised cost
- Amounts due from investments accounted for using the equity method
- Loan receivables
- Trade and bills receivables
- Short-term bank deposits
- Cash and cash equivalents
- Trade and bills payables
- Payables for payment processing solutions business
- Other payables and accruals
- Amounts due to investments accounted for using the equity method
- Borrowing

5 財務風險管理及金融工具(續)

5.5 利用重大不可觀察輸入數據計量之公平值(第三級)(續)

利用重大不可觀察輸入數據計量公平值之量化資料如下(第三級):

應用貼現現金流量技術時,管理層已計及本集團會收取以於結算日出售工具的估計金額、現時利率以及對手方現時信用狀況。倘運用貼現現金流量技術,估計未來現金流量按管理層於結算日的最佳估計及與類似工具的相關市場貼現率作出。

5.6 按攤銷成本計量之金融資產及負債公平值

下列金融資產及負債之公平值與其賬面值相若:

- 按攤銷成本計量之其他金融資產
- 應收以權益法入賬之投資之款項
- 應收貸款
- 應收賬款及應收票據
- 短期銀行存款
- 現金及現金等價物
- 應付賬款及應付票據
- 支付交易處理解決方案業務之應付款項
- 其他應付款項及應計款項
- 應付以權益法入賬之投資之款項
- 借款

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中期簡明綜合財務資料附註

6 REVENUE, OTHER INCOME AND OTHER GAINS, NET

The Group is principally engaged in the provision of payment processing solutions, sales of information security chips and solutions, provision of platform operation solutions, provision of financial solutions and sales of electronic power meters and solutions.

Revenue, other income and other gains, net recognised during the period are as follows:

本集團主要從事提供支付交易處理解決方案、銷售信息安全芯片及解決方案、提供平台運營解決方案、提供金融解決方案以及銷售電能計量產品及解決方案。

於期內確認之收入、其他收入及其他收益淨額如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元 (restated) (經重列) (Note 7) (附註7)
Turnover	營業額		
Provision of payment processing solutions	提供支付交易處理解決方案	1,490,689	742,794
Sales of information security chips and solutions	銷售信息安全芯片及解決方案	172,979	53,888
Provision of platform operation solutions	提供平台運營解決方案	100,006	98,243
Provision of financial solutions	提供金融解決方案	91,434	88,562
Sales of electronic power meters and solutions	銷售電能計量產品及解決方案	89,967	91,627
		1,945,075	1,075,114
Other income	其他收入		
Interest income	利息收入	8,639	15,605
Subsidy income	補貼收入	9,150	4,405
Rental income	租金收入	1,250	1,041
Others	其他	39	3,213
		19,078	24,264
Other gains, net	其他收益淨額		
Fair value gains/(losses) on financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值收益/(虧損)		
– Unlisted convertible preference shares	– 非上市可換股優先股	8,659	917
– Unlisted investment fund	– 非上市投資基金	9,125	–
– Listed trading securities	– 上市買賣證券	113	(135)
		17,897	782

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中期簡明綜合財務資料附註

7 SEGMENT INFORMATION

Management has determined the operating segments based on the internal reports reviewed by the Board of Directors that are used to make strategic decisions.

The Board of Directors considers the business of the Group from a product perspective.

Due to continual development of the Group, management has changed its internal organisational structure to align more closely with the Group's strategic decision and market dynamics to better serve customers. In particular, separate business units has been set up for its electronic power meters and solutions business and information security chips and solutions business. The Group has adopted the new organisational structure as the reporting format effective in the second half of the year ended 31 December 2017. The comparative segment information has been restated to reflect the current organisational structure.

The Group is organised into five main operating segments in these internal reports:

- (a) Payment processing solutions – principally engaged in provision of payment processing services, merchants recruiting and related products and solutions;
- (b) Information security chips and solutions – principally engaged in the sales of information security chips and related products and solutions;
- (c) Platform operation solutions – principally engaged in the provision of telecommunication and mobile payment platform operation services and operation value-added services;
- (d) Financial solutions – principally engaged in the provision of information system consultancy, integration and operation services and sales of information technology products to financial institutions and banks; and
- (e) Electronic power meters and solutions – principally engaged in the manufacturing and sales of electronic power meters, data collection terminals and related products and solutions.

The Board of Directors assesses the performance of the operating segments based on a measure of adjusted earnings/(losses) before interest expense, taxes, depreciation and amortisation ("EBITDA").

7 分類資料

管理層根據董事會審閱以作出策略決定之內部報告而釐定經營分類。

董事會從產品角度考慮本集團業務。

由於本集團持續發展，管理層已更新內部組織架構以更貼近本集團之策略性決定及市場動態以對客戶提供更佳服務。特別是，已為其電能計量產品及解決方案業務以及信息安全芯片及解決方案業務設立單獨事業部。本集團已於截至二零一七年十二月三十一日止年度下半年採納新組織架構作為呈報形式。比較分類資料已重列反映目前之組織架構。

本集團之內部報告分為五個主要經營分類：

- (a) 支付交易處理解決方案—主要從事提供支付交易處理服務、商戶招攬以及相關產品及解決方案；
- (b) 信息安全芯片及解決方案—主要從事銷售信息安全芯片以及相關產品及解決方案；
- (c) 平台運營解決方案—主要從事提供電訊及移動支付平台運營服務及運營增值服務；
- (d) 金融解決方案—主要從事向金融機構及銀行提供資訊系統諮詢、集成與運營服務及銷售資訊科技產品；及
- (e) 電能計量產品及解決方案—主要從事生產及銷售電能計量產品、數據收集終端以及相關產品及解決方案。

董事會按扣除利息支出、稅項、折舊及攤銷前計算經調整盈利/(虧損) ("EBITDA") 評估經營分類之表現。

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中期簡明綜合財務資料附註

7 SEGMENT INFORMATION (Continued)

7 分類資料 (續)

An analysis of the Group's revenue and results for the period by operating segment is as follows:

本集團期內之收入及業績按經營分類分析如下：

		Unaudited 未經審核						
		Payment processing solutions 支付 交易處理 解決方案 HK\$'000 千港元	Information security chips and solutions 信息安全 芯片及 解決方案 HK\$'000 千港元	Platform operation solutions 平台運營 解決方案 HK\$'000 千港元	Financial solutions 金融 解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及 解決方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total Group 集團 總計 HK\$'000 千港元
Six months ended	截至二零一八年							
30 June 2018	六月三十日止六個月							
Segment turnover	分類營業額	1,490,689	172,979	101,093	91,434	89,967	-	1,946,162
Inter-segment turnover	分類間營業額	-	-	(1,087)	-	-	-	(1,087)
Turnover from external customers	來自外部客戶之營業額	1,490,689	172,979	100,006	91,434	89,967	-	1,945,075
Segmental EBITDA (excluding employees' incentive programme of a subsidiary)	分類EBITDA (不包括一間附屬公司之僱員獎勵計劃)	387,705	15,398	7,446	(13,242)	(7,415)	(3,076)	386,816
Depreciation	折舊	(137,728)	(251)	(1,206)	(224)	(1,575)	(51)	(141,035)
Amortisation	攤銷	-	-	(75)	-	(155)	-	(230)
Employees' incentive programme of a subsidiary	一間附屬公司之僱員獎勵計劃	(195,300)	-	-	-	-	-	(195,300)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	54,677	15,147	6,165	(13,466)	(9,145)	(3,127)	50,251
Unallocated other income	未分配其他收入							2,600
Unallocated corporate expenses	未分配企業開支							(24,144)
Finance costs	融資成本							(31)
Share of result of an investment accounted for using the equity method	應佔以權益法入賬之一項投資業績							83,543
Profit before income tax	除所得稅前溢利							112,219
Income tax expense	所得稅開支							(42,376)
Profit for the period	期內溢利							69,843

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

7 SEGMENT INFORMATION (Continued)

7 分類資料(續)

		Unaudited 未經審核						
		Payment processing solutions 支付交易處理解決方案 HK\$'000 千港元	Information security chips and solutions 信息安全芯片及解決方案 HK\$'000 千港元 (restated) (重列)	Platform operation solutions 平台運營解決方案 HK\$'000 千港元	Financial solutions 金融解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量產品及解決方案 HK\$'000 千港元 (restated) (重列)	Others 其他 HK\$'000 千港元	Total Group 集團總計 HK\$'000 千港元
Six months ended 30 June 2017	截至二零一七年六月三十日止六個月							
Segment turnover	分類營業額	742,794	53,888	98,958	88,562	91,627	-	1,075,829
Inter-segment turnover	分類間營業額	-	-	(715)	-	-	-	(715)
Turnover from external customers	來自外部客戶之營業額	742,794	53,888	98,243	88,562	91,627	-	1,075,114
Segmental EBITDA	分類EBITDA	172,085	6,173	1,422	(796)	(1,787)	(4,328)	172,769
Depreciation	折舊	(66,952)	(239)	(1,559)	(263)	(1,577)	(71)	(70,661)
Amortisation	攤銷	-	-	(69)	(5,133)	(115)	-	(5,317)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	105,133	5,934	(206)	(6,192)	(3,479)	(4,399)	96,791
Unallocated other income	未分配其他收入							3,423
Unallocated corporate expenses	未分配企業開支							(25,309)
Gain on disposal of subsidiaries	出售附屬公司之收益							63,262
Share of result of an investment accounted for using the equity method	應佔以權益法入賬之一項投資業績							88,301
Gain on dilution of interest in an investment accounted for using the equity method	以權益法入賬之一項投資權益攤薄收益							113
Profit before income tax	除所得稅前溢利							226,581
Income tax expense	所得稅開支							(16,748)
Profit for the period	期內溢利							209,833

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

7 SEGMENT INFORMATION (Continued)

Unallocated corporate expenses represent costs that are used for all segments, including depreciation of property, plant and equipment of HK\$914,000 (six months ended 30 June 2017: HK\$773,000), depreciation of investment properties of HK\$106,000 (six months ended 30 June 2017: HK\$103,000) and amortisation of leasehold land of HK\$380,000 (six months ended 30 June 2017: HK\$380,000), respectively.

The segment assets and liabilities as at 30 June 2018 and additions to non-current assets for the six months ended 30 June 2018 are as follows:

7 分類資料 (續)

未分配企業開支指所有分類所用成本，分別包括物業、廠房及設備折舊914,000港元（截至二零一七年六月三十日止六個月：773,000港元）、投資物業折舊106,000港元（截至二零一七年六月三十日止六個月：103,000港元）及租賃土地攤銷380,000港元（截至二零一七年六月三十日止六個月：380,000港元）。

於二零一八年六月三十日之分類資產及負債及截至二零一八年六月三十日止六個月之非流動資產添置如下：

		Unaudited 未經審核 As at 30 June 2018 於二零一八年六月三十日								
		Information security	Payment processing solutions	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group
		芯片及信息安全	支付交易處理解決方案	平台運營解決方案	金融解決方案	電能計量產品及解決方案	其他	未分配	抵銷	集團總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment assets	分類資產	2,402,487	264,918	720,856	295,323	349,119	68,360	3,217,852	(1,125,661)	6,193,254
Segment liabilities	分類負債	(1,557,163)	(216,607)	(309,890)	(288,112)	(257,920)	(169,725)	(54,256)	1,125,661	(1,728,012)
Additions to non-current assets (excluding investments accounted for using equity method, loan receivables, financial asset at fair value through other comprehensive income, financial assets at fair value through profit or loss and other financial assets at amortised cost)	非流動資產添置（不包括以權益法入賬之投資、應收貸款、按公平值計入其他全面收益之金融資產、按公平值計入損益之金融資產及按攤銷成本計量之其他金融資產）	201,288	620	182	11	212	6	777	-	203,096

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

7 SEGMENT INFORMATION (Continued)

The segment assets and liabilities as at 31 December 2017 and additions to non-current assets for the six months ended 30 June 2017 are as follows:

		Audited 經審核								
		As at 31 December 2017 於二零一七年十二月三十一日								
		Information security	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group	
		Payment processing solutions	chips and solutions	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group
		支付交易處理解決方案	信息安全芯片及解決方案	平台運營解決方案	金融解決方案	電能計量產品及解決方案	其他	未分配	抵銷	集團總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(restated) (重列)			(restated) (重列)				
Segment assets	分類資產	1,888,946	146,695	772,790	346,121	362,179	72,020	3,154,717	(1,086,017)	5,657,451
Segment liabilities	分類負債	(1,263,715)	(110,624)	(380,191)	(315,595)	(261,928)	(170,130)	(77,740)	1,086,017	(1,493,906)

		Unaudited 未經審核								
		Six months ended 30 June 2017 截至二零一七年六月三十日止六個月								
		Information security	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group	
		Payment processing solutions	chips and solutions	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group
		支付交易處理解決方案	信息安全芯片及解決方案	平台運營解決方案	金融解決方案	電能計量產品及解決方案	其他	未分配	抵銷	集團總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(restated) (重列)			(restated) (重列)				
Additions to non-current assets (excluding investments accounted for using equity method, available-for-sale financial assets, financial asset at fair value through profit or loss and other financial assets at amortised cost)	非流動資產添置(不包括以權益法入賬之投資、可供出售金融資產、按公平值計入損益之金融資產、按攤銷成本計量之其他金融資產)	214,304	70	1,600	466	129	-	-	-	216,569

During the period, additions to non-current assets mainly comprise additions to property, plant and equipment (six months ended 30 June 2017: same).

Information provided to the Board of Directors is measured in a manner consistent with that of the interim condensed consolidated financial information. These assets and liabilities are allocated based on the operations of the segment.

Sales between segments are carried out on normal commercial terms. The revenue from external parties reported to the Board of Directors is measured in a manner consistent with that in the interim condensed consolidated income statement.

The Group principally domiciles in Mainland China, Hong Kong and Macau (six months ended 30 June 2017: same).

7 分類資料(續)

於二零一七年十二月三十一日之分類資產及負債及截至二零一七年六月三十日止六個月之非流動資產添置如下:

		Audited 經審核								
		As at 31 December 2017 於二零一七年十二月三十一日								
		Information security	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group	
		Payment processing solutions	chips and solutions	Platform operation solutions	Financial solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total Group
		支付交易處理解決方案	信息安全芯片及解決方案	平台運營解決方案	金融解決方案	電能計量產品及解決方案	其他	未分配	抵銷	集團總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(restated) (重列)			(restated) (重列)				
Segment assets	分類資產	1,888,946	146,695	772,790	346,121	362,179	72,020	3,154,717	(1,086,017)	5,657,451
Segment liabilities	分類負債	(1,263,715)	(110,624)	(380,191)	(315,595)	(261,928)	(170,130)	(77,740)	1,086,017	(1,493,906)

		Unaudited 未經審核								
		Six months ended 30 June 2017 截至二零一七年六月三十日止六個月								
Additions to non-current assets (excluding investments accounted for using equity method, available-for-sale financial assets, financial asset at fair value through profit or loss and other financial assets at amortised cost)	非流動資產添置(不包括以權益法入賬之投資、可供出售金融資產、按公平值計入損益之金融資產、按攤銷成本計量之其他金融資產)	214,304	70	1,600	466	129	-	-	-	216,569

期內，非流動資產添置主要包括對物業、廠房及設備之添置(截至二零一七年六月三十日止六個月：相同)。

向董事會提供之資料採用與中期簡明綜合財務資料一致之方法計量。該等資產及負債按分類之業務分配。

分類間之銷售按一般商業條款進行。向董事會匯報來自外部客戶之收入採用與中期簡明綜合收益表一致之方法計量。

本集團主要所在於中國大陸、香港及澳門(截至二零一七年六月三十日止六個月：相同)。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

8 EXPENSES BY NATURE

Expenses included in cost of sales, selling expenses and administrative expenses are analysed as follows:

8 以性質區分之開支

於銷售成本、銷售開支及行政費用計入之開支分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	1,900	1,800
Depreciation of property, plant and equipment (Note 15)	物業、廠房及設備折舊 (附註15)	141,949	71,434
Depreciation of investment properties (Note 14)	投資物業折舊(附註14)	106	103
Amortisation of leasehold land (Note 16)	租賃土地攤銷(附註16)	498	488
Amortisation of intangible assets (Note 17)	無形資產攤銷(附註17)	112	5,209
Employee benefit expenses (excluding employees' incentive programme of a subsidiary) (Note 10)	僱員福利開支(不包括一間 附屬公司之僱員獎勵計劃) (附註10)	257,427	224,695
Costs of inventories sold (including provision for inventories)	售出存貨成本 (包括存貨撥備)	193,934	101,224
Operating lease rentals in respect of land and buildings	土地及樓宇之經營租約租金	16,989	15,693
Research and development costs (including staff cost)	研究及開發成本 (包括員工成本)	126,575	76,224
Loss on disposals of property, plant and equipment	出售物業、廠房及設備之 虧損	19	357
Net impairment losses on financial assets (Note 20)	金融資產之減值虧損淨額 (附註20)	3,101	-

9 NET FOREIGN EXCHANGE GAIN

The net foreign exchange gain recognised in the interim condensed consolidated income statement and included in administrative expenses for the six months ended 30 June 2018 amounted to HK\$13,794,000 (six months ended 30 June 2017: HK\$8,059,000).

9 外匯淨收益

截至二零一八年六月三十日止六個月，於中期簡明綜合收益表中確認並計入行政費用之外匯淨收益為13,794,000港元(截至二零一七年六月三十日止六個月：8,059,000港元)。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

10 EMPLOYEE BENEFIT EXPENSES

10 僱員福利開支

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Wages and salaries	工資及薪金	214,790	192,769
Pension costs and social security costs	退休金成本及社會保障成本	42,637	31,926
		257,427	224,695
Employees' incentive programme of a subsidiary (Note 25)	一間附屬公司之僱員獎勵計劃 (附註25)	195,300	-
		452,727	224,695

11 INCOME TAX EXPENSE

11 所得稅開支

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2017: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

Subsidiaries in the PRC are subject to corporate income tax ("CIT") in accordance with the PRC CIT Law. According to the PRC CIT Law and the relevant regulations, the CIT tax rate applicable is 25% unless preferential rates are applicable in the cities where the subsidiaries are located.

If a subsidiary in the PRC is subject to CIT and qualified as High and New Technology Enterprise ("HNTE"), the applicable CIT tax rate is 15%. If a subsidiary in the PRC is subject to CIT and qualified as Software and Integrated Circuit Enterprise ("SICE"), the applicable CIT tax rate is 0% for the first two years of being qualified and 12.5% for the next three years.

期內，香港利得稅已按估計應課稅溢利之16.5%（截至二零一七年六月三十日止六個月：16.5%）作出撥備。海外溢利之稅項則根據期內估計應課稅溢利以本集團經營業務之國家當時稅率計算。

於中國的附屬公司須根據中國企業所得稅（「企業所得稅」）法繳納企業所得稅。根據中國企業所得稅法及相關法規，除非優惠稅率適用於附屬公司所在城市，否則中國附屬公司須遵照企業所得稅適用稅率25%之規定。

倘一間中國附屬公司須遵照企業所得稅之規定及合資格成為高新技術企業（「高新技術企業」），則適用企業所得稅稅率為15%。倘一間中國附屬公司須遵照企業所得稅之規定及合資格成為軟件及集成電路企業（「軟件及集成電路企業」），則規定首兩年適用企業所得稅稅率為0%，隨後三年稅率為12.5%。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

11 INCOME TAX EXPENSE (Continued)

Applicable corporate income tax rates of principal subsidiaries

Beijing Hi Sun Advanced Business Solutions Information Technology Limited (“ABS”) was renewed as HNTE in 2015 under the PRC CIT Law. Hangzhou PAX Electronic Technology Limited (“Hangzhou Electronic Technology”) was renewed as HNTE in 2018 under the PRC CIT Law. 隨行付支付有限公司 (“VBill”) was renewed as HNTE in 2017 under the PRC CIT Law. Hunan Hisun Mobile Pay IT Limited (“HN Mobile Pay”) was re-qualified as HNTE in 2017 under the PRC CIT Law. As such, the applicable corporate income tax rate for ABS, Hangzhou Electronic Technology, VBill and HN Mobile Pay was 15% for the six months ended 30 June 2018 (six months ended 30 June 2017: same).

Megahunt Microelectronic Technology (Beijing) Company Limited (“Megahunt”) was qualified as SICE in 2015 under the PRC CIT Law. As such, the applicable corporate income tax rate for Megahunt was 12.5% for the six months ended 30 June 2018 (six months ended 30 June 2017: same).

11 所得稅開支 (續)

主要附屬公司之適用企業所得稅率

北京高陽金信信息技術有限公司(「高陽金信信息」)於二零一五年根據中國新企業所得稅法續新為高新技術企業。杭州百富電子技術有限公司(「杭州電子技術」)於二零一八年根據中國新企業所得稅法續新為高新技術企業。隨行付支付有限公司(「隨行付」)於二零一七年根據中國新企業所得稅法續新為高新技術企業。湖南高陽通聯信息技術有限公司(「湖南高陽通聯」)於二零一七年根據中國新企業所得稅法再次合資格為高新技術企業。因此，截至二零一八年六月三十日止六個月，高陽金信信息、杭州電子技術、隨行付及湖南高陽通聯之適用企業所得稅率為15% (截至二零一七年六月三十日止六個月：相同)。

兆訊達微電子技術(北京)有限公司(「兆訊達」)於二零一五年根據中國企業所得稅法合資格成為軟件及集成電路企業。因此，截至二零一八年六月三十日止六個月，兆訊達之適用企業所得稅率為12.5% (截至二零一七年六月三十日止六個月：相同)。

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax	當期所得稅		
– Hong Kong profits tax	– 香港利得稅	–	–
– Overseas taxation	– 海外稅項	42,402	16,772
Deferred tax	遞延稅項	(26)	(24)
Income tax expense	所得稅開支	42,376	16,748

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

12 DIVIDENDS

No dividend on ordinary share has been paid or declared by the Company for the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

13 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the period.

12 股息

截至二零一八年六月三十日止六個月，本公司並無派付或宣派任何普通股股息（截至二零一七年六月三十日止六個月：無）。

13 每股盈利

(a) 基本

每股基本盈利乃按本公司擁有人應佔期間溢利除以期內已發行普通股加權平均數計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年	2017 二零一七年
Profit attributable to the owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	67,544	193,082
Weighted average number of ordinary shares in issue (thousands shares)	已發行普通股加權平均數 (千股)	2,776,834	2,776,834
Basic earnings per share attributable to the owners of the Company (HK\$ per share)	本公司擁有人應佔 每股基本盈利 (每股港元)	0.02	0.07

(b) Diluted

Diluted earnings per share is calculated by adjusting the net income and the weighted average number of ordinary shares outstanding to assume conversion of all potentially dilutive shares.

For the six months ended 30 June 2018, the Group has four categories (six months ended 30 June 2017: three categories) of potentially dilutive shares: share options issued by an associated company – PAX Global Technology Limited (“PAX Global”), share options and convertible preference shares issued by an associated company – Cloopen Group Holdings Limited (“Clopen”) and share options issued by a subsidiary – VBill (six months ended 30 June 2017: share options issued by PAX Global, share options and convertible preference shares issued by Cloopen).

(b) 攤薄

每股攤薄盈利乃按轉換所有潛在攤薄股份之假設而調整收入淨額及發行在外普通股加權平均數計算。

截至二零一八年六月三十日止六個月，本集團有四類（截至二零一七年六月三十日止六個月：三類）具潛在攤薄效應之股份：一間聯營公司—百富環球科技有限公司（「百富環球」）發行之購股權、一間聯營公司—Clopen Group Holdings Limited（「Clopen」）發行之購股權及可換股優先股及一間附屬公司—隨行付發行之購股權（截至二零一七年六月三十日止六個月：百富環球發行之購股權、Clopen發行之購股權及可換股優先股）。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

13 EARNINGS PER SHARE (Continued)

(b) Diluted (Continued)

For the six months ended 30 June 2018, the calculation of diluted earnings per share does not assume the exercise of the share options of PAX Global as they would have an anti-dilutive impact to the basic earnings per share.

Dilutive effects arise from share options issued by PAX Global for the six months ended 30 June 2017.

For the six months ended 30 June 2017, the exercise of the outstanding share options in PAX Global would have a dilutive effect. The exercise of the share options in PAX Global would be dilutive if the net profit attributable to the owners of the Company will decrease as a result of the decrease in the Group's share of profit of associated company and reduce in gain on dilution of interest in an associated company. A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual fair value of the associated company's shares) based on the monetary value of the subscription rights attached to outstanding share options of PAX Global. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options of PAX Global.

For share options and convertible preference shares issued by Cloopen, the carrying amount of the interest in Cloopen was zero as at 30 June 2018 (31 December 2017: same). As at 30 June 2018, the Group's share of loss exceeded its interest in the ordinary shares of Cloopen, the exercise of the abovementioned share options and convertible preference shares would not have any impact on the diluted earnings per share (six months ended 30 June 2017: same).

For the six months ended 30 June 2018, the exercise of the outstanding share options in VBill would have a dilutive effect. The exercise of the share options in VBill would be dilutive if the net profit attributable to the owners of the Company will decrease. A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual fair value of the subsidiary's shares) based on the monetary value of the subscription rights attached to outstanding share options of VBill. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options of VBill.

13 每股盈利(續)

(b) 攤薄(續)

截至二零一八年六月三十日止六個月，每股攤薄盈利乃根據假設百富環球之購股權未獲行使而計算，原因為其將會對每股基本盈利產生反攤薄影響。

百富環球於截至二零一七年六月三十日止六個月發行購股權產生攤薄影響。

截至二零一七年六月三十日止六個月，行使百富環球之未行使購股權可能具有攤薄影響。倘本集團應佔聯營公司溢利減少及於聯營公司之權益攤薄收益減少將導致本公司擁有人應佔溢利淨額減少，則行使百富環球之購股權將具有攤薄影響。釐定可按公平值收購之股份數目（按聯營公司股份之平均年度公平值釐定）乃根據百富環球之未行使購股權所附之認購權貨幣價值計算。上文所計算之股份數目乃與假設百富環球之購股權獲行使之已發行股份數目作比較。

就Cloopen發行之購股權及可換股優先股而言，於二零一八年六月三十日，於Cloopen權益之賬面值為零（二零一七年十二月三十一日：相同）。於二零一八年六月三十日，本集團應佔虧損超過其於Cloopen普通股之權益。故行使上述購股權及可換股優先股將不會對每股已攤薄盈利造成任何影響（截至二零一七年六月三十日止六個月：相同）。

截至二零一八年六月三十日止六個月，行使隨行付之未行使購股權可能具有攤薄影響。倘本集團擁有人應佔溢利淨額將減少，則行使隨行付之購股權將具有攤薄影響。釐定可按公平值收購之股份數目（按附屬公司股份之平均年度公平值釐定）乃根據隨行付之未行使購股權所附之認購權貨幣價值計算。上文所計算之股份數目乃與假設隨行付之購股權獲行使之已發行股份數目作比較。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

13 EARNINGS PER SHARE (Continued)

(b) Diluted (Continued)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
Profit attributable to the owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	67,544	193,082
Assuming exercise of all outstanding dilutive share options issued by the associated company (HK\$'000)	假設該聯營公司發行之尚未行使具攤薄效應之購股權獲悉數行使(千港元)		
– Decrease in share of profit of an associated company	– 於一間聯營公司之應佔溢利減少	–	(221)
– Reduce in gain on dilution of an associated company	– 於一間聯營公司之攤薄收益減少	–	(6,769)
Assuming exercise of all outstanding dilutive share options issued by VBill (HK\$'000)	假設隨行付發行之尚未行使具攤薄效應之購股權獲悉數行使(千港元)		
– Decrease in net profit attributable to the owners of the Company	– 本公司擁有人應佔溢利淨額減少	(393)	–
Adjusted profit attributable to the owners of the Company used to determine diluted earnings per share (HK\$'000)	用以釐定每股攤薄溢利之本公司擁有人應佔經調整溢利(千港元)	67,151	186,092
Weighted average number of ordinary shares for diluted earnings per share (thousands shares)	每股攤薄溢利之普通股加權平均數(千股)	2,776,834	2,776,834
Diluted earnings per share attributable to the owners of the Company (HK\$ per share)	本公司擁有人應佔每股攤薄溢利(每股港元)	0.02	0.07

14 INVESTMENT PROPERTIES

14 投資物業

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2018	於二零一八年一月一日之賬面淨值	1,906
Depreciation	折舊	(106)
Net book value as at 30 June 2018	於二零一八年六月三十日之賬面淨值	1,800
Net book value as at 1 January 2017	於二零一七年一月一日之賬面淨值	2,054
Depreciation	折舊	(103)
Net book value as at 30 June 2017	於二零一七年六月三十日之賬面淨值	1,951

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

15 PROPERTY, PLANT AND EQUIPMENT

15 物業、廠房及設備

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2018	於二零一八年一月一日之賬面淨值	507,024
Additions	添置	202,963
Disposals	出售	(47)
Depreciation	折舊	(141,949)
Exchange realignment	匯兌調整	9,001
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Net book value as at 30 June 2018	於二零一八年六月三十日之賬面淨值	576,992
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Net book value as at 1 January 2017	於二零一七年一月一日之賬面淨值	267,114
Additions	添置	216,569
Disposals	出售	(575)
Depreciation	折舊	(71,434)
Exchange realignment	匯兌調整	8,385
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Net book value as at 30 June 2017	於二零一七年六月三十日之賬面淨值	420,059

16 LEASEHOLD LAND

16 租賃土地

The movement of the net book amount for leasehold land is as follows:

租賃土地賬面淨值之變動如下：

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2018	於二零一八年一月一日之賬面淨值	31,974
Amortisation	攤銷	(498)
Exchange realignment	匯兌調整	192
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Net book value as at 30 June 2018	於二零一八年六月三十日之賬面淨值	31,668
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Net book value as at 1 January 2017	於二零一七年一月一日之賬面淨值	32,215
Amortisation	攤銷	(488)
Exchange realignment	匯兌調整	254
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Net book value as at 30 June 2017	於二零一七年六月三十日之賬面淨值	31,981

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

17 INTANGIBLE ASSETS

17 無形資產

		Goodwill	Unaudited 未經審核 Other intangible assets 其他 無形資產	Total
		商譽	其他 無形資產	合計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Net book value as at 1 January 2018	於二零一八年一月一日之 賬面淨值	1,515	470	1,985
Addition	添置	-	133	133
Amortisation	攤銷	-	(112)	(112)
Exchange realignment	匯兌調整	-	9	9
Net book value as at 30 June 2018	於二零一八年六月三十日之 賬面淨值	1,515	500	2,015
Net book value as at 1 January 2017	於二零一七年一月一日之 賬面淨值	1,515	8,951	10,466
Amortisation	攤銷	-	(5,209)	(5,209)
Exchange realignment	匯兌調整	142	10	152
Net book value as at 30 June 2017	於二零一七年六月三十日之 賬面淨值	1,657	3,752	5,409

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

18 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME/AVAILABLE-FOR-SALE FINANCIAL ASSETS

(a) Financial asset at fair value through other comprehensive income

As at 30 June 2018, the Group's financial asset at fair value through other comprehensive income included unlisted equity security with following details:

		Unaudited 未經審核 HK\$'000 千港元
Balance at 31 December 2017 as originally presented	於二零一七年十二月三十一日之結餘， 按原先呈列	-
Change in accounting policy (Note 3) – Reclassify from AFS to financial asset at FVOCI	會計政策變動(附註3) – 自可供出售重新分類至按公平值計入 其他全面收益之金融資產	15,536
Balance at 1 January 2018 as restated	於二零一八年一月一日之結餘，經重列	15,536
Fair value gains on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值收益	89
Exchange realignment	匯兌調整	295
Balance at 30 June 2018	於二零一八年六月三十日之結餘	15,920
Non-current assets	非流動資產	
Unlisted equity security outside Hong Kong	香港境外之非上市股本證券	15,920

The carrying amount of the financial asset at FVOCI is denominated in Renminbi (“RMB”).

按公平值計入其他全面收益之金融資產之賬面值乃以人民幣(「人民幣」)計值。

(b) Available-for-sale financial assets

As at 31 December 2017, the Group's AFS included unlisted equity security and unlisted investment fund with following details:

		Unaudited 未經審核 HK\$'000 千港元
Balance at 1 January 2017	於二零一七年一月一日之結餘	106,113
Fair value gains on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值收益	26,486
Exchange realignment	匯兌調整	3,079
Balance at 30 June 2017	於二零一七年六月三十日之結餘	135,678
Non-current assets	非流動資產	
Unlisted equity security outside Hong Kong	香港境外之非上市股本證券	15,983
Unlisted investment fund outside Hong Kong	香港境外之非上市投資基金	119,695
		135,678

The carrying amounts of the AFS are denominated in RMB.

可供出售金融資產之賬面值乃以人民幣計值。

18 按公平值計入其他全面收益之金融資產/可供出售金融資產

(a) 按公平值計入其他全面收益之金融資產

於二零一八年六月三十日，本集團按公平值計入其他全面收益之金融資產包括非上市股本證券，有關詳情如下：

(b) 可供出售金融資產

於二零一七年十二月三十一日，本集團之可供出售金融資產包括非上市股本證券及非上市投資基金，有關詳情如下：

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中期簡明綜合財務資料附註

19 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group's financial assets at fair value through profit or loss represent investment in unlisted investment fund, unlisted convertible preference shares and listed equity securities (31 December 2017: unlisted convertible preference shares and listed equity securities) with the following details:

19 按公平值計入損益之金融資產

本集團按公平值計入損益之金融資產指於非上市可換股優先股、非上市投資基金及上市股本證券之投資(二零一七年十二月三十一日:非上市可換股優先股及上市股本證券),詳情如下:

		Unaudited 未經審核 HK\$'000 千港元
Balance at 31 December 2017 as originally presented	於二零一七年十二月三十一日之結餘,按原先呈列	96,187
Change in accounting policy (Note 3) – Reclassify from AFS to financial asset at FVPL	會計政策變動(附註3) – 自可供出售金融資產重新分類至按公平值計入損益之金融資產	162,849
Balance at 1 January 2018 as restated	於二零一八年一月一日之結餘,經重列	259,036
Addition	添置	39,000
Net fair value gains on revaluation recognised in profit or loss	於損益確認之重估公平值收益淨額	17,897
Exchange realignment	匯兌調整	3,006
Balance at 30 June 2018	於二零一八年六月三十日之結餘	318,939
Balance at 1 January 2017	於二零一七年一月一日之結餘	76,880
Addition	添置	2,950
Net fair value gains on revaluation recognised in profit or loss	於損益確認之重估公平值收益淨額	782
Balance at 30 June 2017	於二零一七年六月三十日之結餘	80,612
		Unaudited 未經審核
		30 June 2018 二零一八年六月三十日 HK\$'000 千港元
		30 June 2017 二零一七年六月三十日 HK\$'000 千港元
Non-current assets	非流動資產	
Unlisted investment fund outside Hong Kong (Note (a))	香港境外之非上市投資基金(附註(a))	174,980
Unlisted convertible preference shares outside Hong Kong (Note (b))	香港境外之非上市可換股優先股(附註(b))	77,797
		316,124
Current assets	流動資產	
Listed equity securities in Hong Kong (Note (c))	香港境內之上市股本證券(附註(c))	2,815
		318,939
		80,612

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

19 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes:

- (a) **Unlisted investment fund outside Hong Kong**
The carrying amount of the unlisted investment fund is denominated in RMB.
- (b) **Unlisted convertible preference shares outside Hong Kong**
On 10 June 2016 and 19 March 2018, the Group subscribed 7,443,326 Convertible Series C Preferred Shares (the “Convertible Series C Preferred Shares”) and 2,434,015 Convertible Series D Preferred Shares (the “Convertible Series D Preferred Shares”) of Cloopen, respectively. The considerations for the Convertible Series C Preferred Shares and Convertible Series D Preferred Shares subscribed by the Group were approximately HK\$78,000,000 (equivalent to US\$10,000,000) and HK\$39,000,000 (equivalent to US\$5,000,000), respectively.

The Group, as the holders of the Convertible Series C Preferred Shares and Convertible Series D Preferred Shares have:

- (i) options to request Cloopen to redeem the Convertible Series C Preferred Shares and Convertible Series D Preferred Shares at the prices equal to the greater of the issue prices with an 8% compound interest per annum return plus any accrued but unpaid dividends or the fair values at the dates of redemptions after the earliest of 10 June 2020 for Convertible Series C Preferred Shares and 28 February 2021 for Convertible Series D Preferred Shares or the occurrences of other conditions as provided for under the definitive subscription agreements; and
- (ii) options to convert the Convertible Series C Preferred Shares and Convertible Series D Preferred Shares into ordinary shares of Cloopen at the conversion prices based on certain conditions on the dates of conversions as provided for under the definitive subscription agreements.

The Convertible Series C Preferred Shares and Convertible Series D Preferred Shares, together with the abovementioned options, were classified as financial assets at fair value through profit or loss and recognised at fair values. The fair values of the Convertible Series C Preferred Shares and Convertible Series D Preferred Shares were valued by an independent valuer at the date of initial inception and on 30 June 2018.

The carrying amounts of the unlisted convertible preference shares is denominated in US dollar.

- (c) **Listed equity securities in Hong Kong**
The fair value of the listed equity securities is based on their current bid prices in an active market and their carrying amount is denominated in Hong Kong dollar.

Changes in fair value of financial asset at fair value through profit or loss are recorded in ‘other gains, net’ in the interim condensed consolidated income statement.

19 按公平值計入損益之金融資產 (續)

附註：

- (a) 香港境外之非上市投資基金
非上市投資基金之賬面值乃以人民幣計值。
- (b) 香港境外之非上市可換股優先股
於二零一六年六月十日及二零一八年三月十九日，本集團分別認購7,443,326股Copen之C系列可換股優先股（「C系列可換股優先股」）及2,434,015股Copen之D系列可換股優先股（「D系列可換股優先股」）。本集團所認購C系列可換股優先股及D系列可換股優先股之代價分別約為78,000,000港元（相當於10,000,000美元）及39,000,000港元（相當於5,000,000美元）。

本集團（作為C系列可換股優先股及D系列可換股優先股持有人）有：

- (i) 權利要求Copen於二零二零年六月十日（就C系列可換股優先股而言）及二零二一年二月二十八日（就D系列可換股優先股而言）或發生最終認購協議所訂明之其他條件（以較早者為準）後按相等於下列較高者之價格贖回C系列可換股優先股及D系列可換股優先股：具8%複合年利率回報加任何應計但未付股息之發行價或於贖回日期之公平值；及
- (ii) 權利於最終認購協議所訂明之轉換日期根據若干條件按轉換價將C系列可換股優先股及D系列可換股優先股轉換為Copen之普通股。

C系列可換股優先股及D系列可換股優先股連同上述權利乃指定為按公平值計入損益之金融資產，並按公平值確認。C系列可換股優先股及D系列可換股優先股之公平值乃由獨立估值師於首次入賬日期及二零一八年六月三十日進行估值。

非上市可換股優先股之賬面值乃以美元列值。

- (c) 香港的上市股本證券
上市股本證券的公平值乃根據其於活躍市場之現行買入價計算，其賬面值以港元列值。

按公平值計入損益之金融資產之公平值變動乃於中期簡明綜合收益表內「其他收益淨額」中列賬。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

20 LOAN RECEIVABLES

Loan receivables are amounts due from customers in the ordinary course of the micro-lending business, unsecured and primarily denominated in RMB.

(i) Ageing analysis of loan receivables

The ageing analysis of loan receivables based on the payment due date is as follows:

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current	即期	205,001	2,059
1 to 3 months past due	逾期一至三個月	708	146
Over 3 months past due	逾期多於三個月	379	-
Loan receivables, gross	應收貸款總額	206,088	2,205
Less: provision for impairment of receivables (Note (a))	減: 應收款項減值撥備 (附註(a))	(3,067)	-
		203,021	2,205
Non-current portion	非即期部分	3,173	-
Current portion	即期部分	199,848	2,205
		203,021	2,205

(a) Provision for impairment of receivables

Amounts recognised in the interim condensed consolidated income statement

During the period ended 30 June 2018, based on management's assessment, the Group recorded provision for impairment of receivables of HK\$3,101,000 in the interim condensed consolidated income statement. No loan receivables were determined as uncollectible and were written off against the related provision for impairment of receivables made during the period ended 30 June 2018. There was no loan receivable balance as at 30 June 2017.

20 應收貸款

應收貸款為於小額貸款日常業務過程中應收客戶的款項，有關款項為無抵押及主要以人民幣計值。

(i) 應收貸款之賬齡分析

根據到期付款日之應收貸款賬齡分析如下：

	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current	205,001	2,059
1 to 3 months past due	708	146
Over 3 months past due	379	-
Loan receivables, gross	206,088	2,205
Less: provision for impairment of receivables (Note (a))	(3,067)	-
	203,021	2,205
Non-current portion	3,173	-
Current portion	199,848	2,205
	203,021	2,205

(a) 應收款項減值撥備

於中期簡明綜合收益表中確認之金額

截至二零一八年六月三十日止期間，根據管理層的評估，本集團於中期簡明綜合收益表中錄得應收款項減值撥備3,101,000港元。截至二零一八年六月三十日止期間，概無應收貸款被釐定為不可收回及概無在應收款項減值之相關撥備中撇銷。於二零一七年六月三十日，並無應收貸款結餘。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

20 LOAN RECEIVABLES (Continued)

(ii) Effective interest rates on loan receivables

The effective interest rates on loan receivables are normally as follows:

	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Loans to individual borrowers 向個人借款方提供之貸款	12% to 36% p.a. 年利率12%至36%	15% p.a. 年利率15%

20 應收貸款 (續)

(ii) 應收貸款之實際利率

應收貸款之實際利率一般如下：

21 TRADE AND BILLS RECEIVABLES

Trade receivables (Note (a))

Bills receivables (Note (b))

Less: provision for impairment of receivables

應收賬款 (附註(a))

應收票據 (附註(b))

減：應收款項減值撥備

	317,832	270,240
	926	13,902
	(5,934)	(5,823)
	312,824	278,319

Notes:

(a) Trade receivables

The Group's credit terms to trade debtors range from 0 to 180 days. At 30 June 2018 and 31 December 2017, the ageing analysis of the trade receivables primarily based on invoice date was as follows:

	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days 即期至90日	220,692	188,974
91 to 180 days 91至180日	21,564	27,060
181 to 365 days 181至365日	41,065	19,564
Over 365 days 365日以上	34,511	34,642
	317,832	270,240

21 應收賬款及應收票據

Unaudited

未經審核

30 June

2018

二零一八年

六月三十日

HK\$'000

千港元

Audited

經審核

31 December

2017

二零一七年

十二月三十一日

HK\$'000

千港元

附註：

(a) 應收賬款

本集團給予貿易債務人之信貸期由0至180日不等。於二零一八年六月三十日及二零一七年十二月三十一日，主要根據發票日期之應收賬款賬齡分析如下：

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

21 TRADE AND BILLS RECEIVABLES (Continued)

Notes: (Continued)

(b) Bills receivables

The balance represents bank acceptance notes with maturity dates within six months.

The maturity profile of the bills receivables is as follows:

Falling within 90 days 90日內到期

21 應收賬款及應收票據(續)

附註：(續)

(b) 應收票據

該結餘指到期日為六個月內之銀行承兌票據。

應收票據之到期狀況如下：

Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
926	13,902

22 SHORT-TERM BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

Short-term bank deposits of HK\$3,450,000 (31 December 2017: HK\$16,153,000) represented bank deposits of the Group with original maturities over three months which are placed as guaranteed deposits for bills payables and are denominated in RMB.

Included in cash and cash equivalents were HK\$739,819,000 (31 December 2017: HK\$681,238,000) bank deposits with original maturities of within three months which are placed as guaranteed deposits for bills payables, tenders or deposits designated for settlement of certain payables in relation to the payment processing solutions business and are denominated in RMB.

23 TRADE AND BILLS PAYABLES

22 短期銀行存款以及現金及現金等價物

短期銀行存款3,450,000港元(二零一七年十二月三十一日：16,153,000港元)指本集團就應付票據而存置作為保證按金之銀行存款，該等銀行存款原有到期日為三個月以上，並以人民幣列值。

現金及現金等價物其中739,819,000港元(二零一七年十二月三十一日：681,238,000港元)指本集團就應付票據而存置作為保證按金、投標或為若干有關支付交易處理解決方案業務之應付款項作為指定結算存款之銀行存款，該等銀行存款原有到期日為三個月以內，並以人民幣列值。

23 應付賬款及應付票據

Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
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Trade payables (Note (a))	應付賬款(附註(a))	346,199	218,178
Bills payables (Note (b))	應付票據(附註(b))	10,089	21,021
		356,288	239,199

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

23 TRADE AND BILLS PAYABLES (Continued)

Notes:

(a) Trade payables

At 30 June 2018 and 31 December 2017, the ageing analysis of the trade payables primarily based on invoice date was as follows:

		Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	296,366	141,038
91 to 180 days	91至180日	13,199	33,096
181 to 365 days	181至365日	23,997	30,344
Over 365 days	365日以上	12,637	13,700
		346,199	218,178

The credit period granted by the suppliers ranges from 0 to 180 days.

供應商給予之信貸期由0至180日不等。

(b) Bills payables

The balance represents bank acceptance notes:

		Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Due within 90 days	90日內到期	6,900	12,971
Due within 91 to 180 days	91至180日內到期	3,189	8,050
		10,089	21,021

23 應付賬款及應付票據 (續)

附註:

(a) 應付賬款

於二零一八年六月三十日及二零一七年十二月三十一日，主要根據發票日期之應付賬款賬齡分析如下：

		Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	296,366	141,038
91 to 180 days	91至180日	13,199	33,096
181 to 365 days	181至365日	23,997	30,344
Over 365 days	365日以上	12,637	13,700
		346,199	218,178

供應商給予之信貸期由0至180日不等。

(b) 應付票據

該結餘指銀行承兌票據：

		Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Due within 90 days	90日內到期	6,900	12,971
Due within 91 to 180 days	91至180日內到期	3,189	8,050
		10,089	21,021

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

24 PAYABLES FOR PAYMENT PROCESSING SOLUTIONS BUSINESS AND OTHER PAYABLES AND ACCRUALS

24 支付交易處理解決方案業務之應付款項以及其他應付款項及應計款項

		Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Payables for payment processing solutions business (Note (a))	支付交易處理解決方案業務之應付款項(附註(a))	290,542	292,587
Other payables and accruals	其他應付款項及應計款項	955,421	848,409
		1,245,963	1,140,996

Note:

- (a) Payables for payment processing solutions business
This balance represents payables to merchants for the payment processing solutions business. The amounts are generally due for settlement within 30 days.

附註:

- (a) 支付交易處理解決方案業務之應付款項
該結餘指就支付交易處理解決方案業務應付商戶之款項。有關金額一般於30日內進行結算。

25 SHARE CAPITAL

25 股本

		Ordinary shares of HK\$0.0025 each 每股面值0.0025港元之普通股	
		Number of shares 股份數目	HK\$'000 千港元
Authorised:	法定:		
At 1 January 2017, 30 June 2017, 1 January 2018 and 30 June 2018	於二零一七年一月一日、 二零一七年六月三十日、 二零一八年一月一日及 二零一八年六月三十日	4,000,000,000	10,000
Issued and fully paid:	已發行及繳足:		
At 1 January 2017, 30 June 2017, 1 January 2018 and 30 June 2018	於二零一七年一月一日、 二零一七年六月三十日、 二零一八年一月一日及 二零一八年六月三十日	2,776,833,835	6,942

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

25 SHARE CAPITAL (Continued)

Notes:

(a) Share options of the Company

The Company operates a share option scheme 2011 (the “Scheme”) for the purpose of attracting, retaining and motivating talented employees in order to strive for future developments and expansion of the Group. Eligible participants of the Scheme include the Group’s full-time employees, and Executive and non-Executive Directors. The Scheme became effective on 29 April 2011 and unless otherwise cancelled or amended, will remain valid and effective for a period of 10 years from that date. No share option was granted.

(b) Issuance of share options of a subsidiary

On 15 January 2018, the directors and shareholders of VBill have passed a resolution to conditionally grant options to several management (the “Grantees”) of VBill pursuant to the terms of a share option scheme for VBill (the “VBill Share Option Scheme”) a right to subscribe up to approximately 12% of the enlarged registered and paid up capital of VBill at the exercise price of RMB12.51 for every RMB1.00 in the registered and paid up capital of VBill within a period of 3 years from the date of grant.

Up to the date of this report, no option is exercised. Employee share options expenses of HK\$195,300,000 were fully recognised in the interim condensed consolidated income statement during the period as all these options were fully vested on grant date (28 February 2018).

The weighted average fair value of options granted during the period determined using the Binomial valuation model was HK\$7.16 (equivalent to RMB5.76 per option). The significant inputs into the model were exercise price shown above, volatility of 64.89%, zero dividend yield, exercise multiple of 2.80 times, post vesting exit rate of 0% and an annual risk-free interest rate of 3.62%.

26 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

(a) Investment in PAX Global

The movement on interest in PAX Global is as follows:

At 1 January	於一月一日
Share of profit	應佔溢利
Share of other comprehensive income	應佔其他全面收益
Dilution of interest	權益攤薄
Dividend received	已收股息

At 30 June 於六月三十日

No share option of PAX Global have been exercised during the six months ended 30 June 2018.

25 股本 (續)

附註:

(a) 本公司之購股權

本公司運作一項二零一一年購股權計劃(「該計劃」)，旨在吸引、留聘及激勵有才幹之僱員，以助本集團日後發展及擴充業務。該計劃之合資格參與者包括本集團之全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除非該計劃另行取消或修訂，否則將由該日起計十年期間仍然有效及生效。從未授出任何購股權。

(b) 發行一間附屬公司之購股權

於二零一八年一月十五日，隨行付的董事及股東通過決議案，以向隨行付的多名管理層(「承授人」)有條件授出購股權，根據隨行付購股權計劃(「隨行付購股權計劃」)的條款，其賦予權利可於授出日期起三年期間內按隨行付註冊及繳足股本中每人民幣1.00元作價人民幣12.51元的行使價，認購隨行付經擴大註冊及繳足股本最高約12%。

直至本報告日期，概無購股權獲行使。由於所有該等購股權已於授出日期(二零一八年二月二十八日)全數歸屬，故期內於中期簡明綜合收益表悉數確認僱員購股權開支195,300,000港元。

期內授出購股權的加權平均公平值乃採用二項式估值模式釐定為7.16港元(相當於每份購股權人民幣5.76元)。該模式的重要輸入數據為上文所示行使價、波幅64.89%、收益率零、行使倍數2.80倍、歸屬後流失率0%以及無風險年利率3.62%。

26 以權益法入賬之投資

(a) 於百富環球之投資

於百富環球之權益變動如下:

		Unaudited 未經審核	
		2018 二零一八年	2017 二零一七年
		HK\$'000 千港元	HK\$'000 千港元
		1,823,245	1,663,250
		83,543	88,301
		14,701	18,880
		-	428
		(14,560)	(14,560)
		1,906,929	1,756,299

截至二零一八年六月三十日止六個月，概無百富環球之購股權已獲行使。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

26 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

(b) Investment in Cloopen

As at 30 June 2018, the carrying value of Cloopen is nil (31 December 2017: same) and there is no movement on the interest in Cloopen during the period (six months ended 30 June 2017: same).

The Group's share of loss of Cloopen exceeded its interest in the ordinary shares of Cloopen, there are no overall financial impact on the interim condensed consolidated income statement from the investment for the current period (six months ended 30 June 2017: same).

26 以權益法入賬之投資(續)

(b) 於Cloopen之投資

於二零一八年六月三十日，Cloopen之賬面值為零(二零一七年十二月三十一日：相同)，該期間所持Cloopen的權益並無變動(截至二零一七年六月三十日止六個月：相同)。

本集團應佔Cloopen虧損超逾其於Cloopen普通股之權益，該項投資於本期間對中期簡明綜合收益表並無整體財務影響(截至二零一七年六月三十日止六個月：相同)。

27 BORROWING

27 借款

	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Current		
Bank borrowing	即期 銀行借貸 -	9,596

As at 30 June 2018, total undrawn bank facilities amounted to approximately HK\$19,558,000 (31 December 2017: HK\$9,596,000).

於二零一八年六月三十日，未提取銀行融資總額約為19,558,000港元(二零一七年十二月三十一日：9,596,000港元)。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

27 BORROWING (Continued)

As at 31 December 2017, bank borrowing would mature on 28 December 2018 and bears average interest of 4.57% annually. The interest-bearing borrowing is carried at amortised cost.

At 31 December 2017, the Group's borrowing was repayable within 1 year.

The carrying amount of short-term borrowing approximate its fair value. The carrying amount of the Group's borrowing as at 31 December 2017 is denominated in the RMB.

There was no borrowing balance as at 30 June 2018.

As at 31 December 2017, the borrowing is pledged by buildings and leasehold land of the Group.

28 OPERATING LEASE COMMITMENTS

As at 30 June 2018 and 31 December 2017, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

Not later than one year	不超過一年
Later than one year and not later than five years	超過一年但不超過五年

27 借款(續)

於二零一七年十二月三十一日，銀行借款將於二零一八年十二月二十八日到期，按平均年利率4.57厘計息。計息借款按攤銷成本列賬。

於二零一七年十二月三十一日，本集團之借款須於一年內償還。

短期借款之賬面金額與其公平值相若。於二零一七年十二月三十一日，本集團借款之賬面金額乃以人民幣計值。

於二零一八年六月三十日，概無任何借款結餘。

於二零一七年十二月三十一日，借款由本集團樓宇及租賃土地作抵押。

28 經營租賃承擔

於二零一八年六月三十日及二零一七年十二月三十一日，本集團於不可撤銷經營租約項下之未來最低租賃付款總額如下：

		Land and buildings 土地及樓宇	
		Unaudited 未經審核	Audited 經審核
		30 June 2018 二零一八年 六月三十日	31 December 2017 二零一七年 十二月三十一日
		HK\$'000 千港元	HK\$'000 千港元
Not later than one year	不超過一年	28,847	25,790
Later than one year and not later than five years	超過一年但不超過五年	43,147	50,293
		71,994	76,083

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

29 CONTINGENT LIABILITIES

In 2015, the Company entered into a performance guarantee agreement with a customer (the "Performance Guarantee Agreement"). Pursuant to the Performance Guarantee Agreement, the Company agreed to provide the customer with a guarantee in relation to the due and punctual performance of a subsidiary of the Group in providing services for a modernisation project with not more than HK\$60,000,000 (31 December 2017: HK\$60,000,000) and claims of infringement of third party's intellectual property right. As at 30 June 2018, the Company does not recognise any liability in relation to the Performance Guarantee Agreement as the Directors of the Company consider the possibility of reimbursement is not probable.

In 2017, the Company entered into a guarantee agreement with another subsidiary of the Group (the "Guarantee Agreement"). Pursuant to the Guarantee Agreement, the Company agreed to provide the subsidiary with a guarantee to repay the due and unsettled debts of the subsidiary payable to a supplier, should the subsidiary cease or fail to honour its obligations, with not more than HK\$46,800,000 (equivalent to US\$6,000,000). As at 30 June 2018 and 31 December 2017, the Company does not recognise any liability in relation to the Guarantee Agreement as the Directors of the Company consider the possibility of reimbursement is not probable.

Save as disclosed above, the Group had no material contingent liability as at 30 June 2018 and 31 December 2017.

30 RELATED PARTY TRANSACTIONS

As at 30 June 2018, Rich Global Limited (incorporated in the British Virgin Islands) owns 22.22% of the Company's shares. The remaining 77.78% of the shares are widely held.

29 或然負債

於二零一五年，本公司與一名客戶訂立表現擔保協議（「表現擔保協議」）。根據表現擔保協議，本公司同意就本集團一間附屬公司妥為及如期履行為維新項目提供服務，向該名客戶提供不多於60,000,000港元（二零一七年十二月三十一日：60,000,000港元）之擔保及侵犯第三方知識產權之申索。於二零一八年六月三十日，由於本公司董事認為提出支銷之可能性不高，故本公司並無確認有關表現擔保協議之任何負債。

於二零一七年，本公司與本集團另一間附屬公司訂立擔保協議（「擔保協議」）。根據擔保協議，倘該附屬公司終止或未能履行其責任，本公司同意向該附屬公司提供不多於46,800,000港元（相等於6,000,000美元）的擔保，以償還該附屬公司應付予一名供應商的到期未清償債務。於二零一八年六月三十日及二零一七年十二月三十一日，由於本公司董事認為提出索償的可能性不高，故本公司並無確認有關擔保協議之任何負債。

除上文披露者外，於二零一八年六月三十日及二零一七年十二月三十一日，本集團並無任何重大或然負債。

30 關連方交易

於二零一八年六月三十日，於英屬處女群島註冊成立之Rich Global Limited擁有本公司22.22%股份。餘下77.78%股份由各方人士廣泛持有。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

30 RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties during the period:

Except as disclosed below and elsewhere in the interim condensed consolidated financial information, the Group has no other significant transaction with related parties during the six months ended 30 June 2018 (six months ended 30 June 2017: same).

30 關連方交易 (續)

(a) 期內與關連方之交易：

除下文及中期簡明綜合財務資料其他地方所披露者外，於截至二零一八年六月三十日止六個月，本集團並無與關連方進行其他重大交易（截至二零一七年六月三十日止六個月：相同）。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Transactions with PAX Global, an associated company	與百富環球（為一間聯營公司） 之交易		
– Rental income (Note i)	– 租金收入（附註i）	779	714
– Purchase of electronic payment products (Note ii)	– 購買電子支付產品 （附註ii）	67,075	73,734
– Sales of information security chips and solutions (Note iii)	– 銷售信息安全芯片及 解決方案（附註iii）	16,528	30,785
– Commission charges (Note iv)	– 佣金費用（附註iv）	–	89
Transaction with Cloopen, an associated company	與Cloopen（為一間聯營公司） 之交易		
– Technical and support services charges (Note v)	– 技術及支援服務費用 （附註v）	23,974	25,539

Notes:

- (i) Rental income from an associated company was charged at a fixed monthly fee mutually agreed between the two parties.
- (ii) Purchase of electronic payment products was transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company dated 19 December 2012. The terms and conditions of the framework agreement has been renewed on 31 December 2015.
- (iii) Sales of information security chips and solutions were transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 31 December 2013. The terms and conditions of the framework agreement has been renewed on 30 December 2016.
- (iv) Commission fee to an associated company was charged at a rate mutually agreed between the two parties.
- (v) Technical and support services fee were charged pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 9 May 2016. These related party transactions were also the continuing connected transactions as defined in Chapter 14A of the Listing Rules.

附註：

- (i) 來自一間聯營公司之租金收入每月按雙方共同協定之固定費用收取。
- (ii) 購買電子支付產品乃根據本集團與一間聯營公司所訂立日期為二零一二年十二月十九日之框架協議所載條款及條件進行交易。框架協議之條款及條件已於二零一五年十二月三十一日更新。
- (iii) 銷售信息安全芯片及解決方案乃根據本集團與一間聯營公司於二零一三年十二月三十一日訂立之框架協議所載條款及條件進行交易。框架協議之條款及條件已於二零一六年十二月三十日續期。
- (iv) 應付一間聯營公司之佣金費用按雙方共同協定之費用收取。
- (v) 技術及支援服務費用乃根據本集團與一間聯營公司所訂立日期為二零一六年五月九日之框架協議所載條款及條件扣除。該等關連方交易亦構成上市規則第14A章定義之持續關連交易。

Notes to Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

30 RELATED PARTY TRANSACTIONS (Continued)

(b) Balances with investments accounted for using the equity method

	Unaudited 未經審核 30 June 2018 二零一八年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Amounts due from associated companies 應收聯營公司款項	12,756	16,289
Amounts due to associated companies 應付聯營公司款項	(79,454)	(57,755)

As at 30 June 2018 and 31 December 2017, these balances are denominated in RMB, unsecured, interest-free and repayable on demand.

於二零一八年六月三十日及二零一七年十二月三十一日，該等結餘為以人民幣列值、無抵押、不計息及按要求償還。

(c) Key management compensation

	Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Fees 袍金	750	600
Other emoluments: 其他酬金：		
Basic salaries, other allowances and benefits in kind 基本薪金、其他津貼及實物利益	4,504	3,969
Contribution to pension scheme 退休金計劃供款	36	36
	5,290	4,605

30 關連方交易 (續)

(b) 以權益法入賬之投資之結餘

(c) 主要管理層之補償

Notes to Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

31 EVENTS AFTER THE BALANCE SHEET DATE

On 4 July 2018, the directors and the sole shareholder of Megahunt have passed resolutions to conditionally grant options to several management (the “Grantees”) of Megahunt pursuant to the terms of a share option scheme for Megahunt (the “Megahunt Share Option Scheme”) a right to subscribe up to approximately 16.67% of the enlarged registered and paid up capital of Megahunt at the exercise price of RMB13.33 for every HK\$1.00 in the registered and paid up capital of Megahunt within a period of 5 years from the date of grant.

A special general meeting will be held on 10 August 2018 for the purpose of considering and, if thought fit, passing the Megahunt Share Option Scheme.

Assuming that all Grantees exercise the options in full, the Grantees will, in aggregate, own additional approximately 16.67% of the enlarged capital of Megahunt and the Group’s interests in Megahunt will be diluted from 100% to approximately 83.33%.

31 結算日後事項

於二零一八年七月四日，兆訊恒達微電子技術（北京）有限公司（「兆訊恒達微電子技術」）的董事及股東通過決議案，以向兆訊恒達的多名管理層（「承授人」）有條件授出購股權，根據兆訊恒達購股權計劃（「兆訊恒達購股權計劃」）的條款，其賦予權利可於授出日期起五年內按兆訊恒達註冊及繳足股本中每1.00港元作價人民幣13.33元的行使價，認購兆訊恒達經擴大註冊及繳足股本最高約16.67%。

本公司將於二零一八年八月十日舉行股東特別大會以考慮並酌情通過兆訊恒達購股權計劃。

假設全部承授人悉數行使購股權，承授人將合共擁有兆訊恒達經擴大股本的額外約16.67%，而本集團於兆訊恒達的權益將由100%攤薄至約83.33%。



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