



# Sanai Health Industry Group Company Limited 三愛健康產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 1889

Love life, Love nature  
and Love society  
愛生命，愛自然，愛社會



中期報告  
2018  
Interim  
Report

## BOARD OF DIRECTORS

## 董事會

### Executive Directors

### 執行董事

Mr. Chen Chengqing (*Chairman*)  
Ms. Hung Hoi Lan  
Professor Zhang Rongqing

陳成慶先生(主席)  
洪海瀾女士  
張榮慶教授

### Independent Non-executive Directors

### 獨立非執行董事

Mr. Long Jun  
Mr. Tu Fangkui  
Mr. Wang Zihao

隆軍先生  
屠方魁先生  
王子豪先生

## COMPANY SECRETARY

## 公司秘書

Mr. Lock Kwong Hang, Simon  
*CPA (Practising), ACIS and ACS*

駱廣恒先生  
*CPA (執業) · ACIS 及 ACS*

## AUTHORIZED REPRESENTATIVES

## 法定代表

Mr. Chen Chengqing  
Mr. Lock Kwong Hang, Simon  
*CPA (Practising), ACIS and ACS*

陳成慶先生  
駱廣恒先生  
*CPA (執業) · ACIS 及 ACS*

## AUDIT COMMITTEE

## 審核委員會

Mr. Wang Zihao (*Chairman*)  
Mr. Long Jun  
Mr. Tu Fangkui

王子豪先生(主席)  
隆軍先生  
屠方魁先生

## REMUNERATION COMMITTEE

## 薪酬委員會

Mr. Wang Zihao (*Chairman*)  
Mr. Chen Chengqing  
Mr. Long Jun  
Mr. Tu Fangkui  
Professor Zhang Rongqing

王子豪先生(主席)  
陳成慶先生  
隆軍先生  
屠方魁先生  
張榮慶教授

**NOMINATION COMMITTEE**

Mr. Chen Chengqing (*Chairman*)  
Mr. Long Jun  
Mr. Tu Fangkui  
Mr. Wang Zihao  
Professor Zhang Rongqing

**提名委員會**

陳成慶先生(主席)  
隆軍先生  
屠方魁先生  
王子豪先生  
張榮慶教授

**AUDITOR**

Crowe (HK) CPA Limited  
*Certified Public Accountants*

**核數師**

國富浩華(香港)會計師事務所有限公司  
執業會計師

**SOLICITOR**

Gallant

**律師**

何耀棣律師事務所

**PRINCIPAL BANKER**

Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd.

**主要往來銀行**

中國銀行(香港)有限公司  
交通銀行股份有限公司

**REGISTERED OFFICE**

Grand Pavilion,  
Hibiscus Way,  
802 West Bay Road,  
P.O. Box 31119,  
KY1-1205,  
Cayman Islands

**註冊辦事處**

Grand Pavilion,  
Hibiscus Way,  
802 West Bay Road,  
P.O. Box 31119,  
KY1-1205,  
Cayman Islands

**PLACE OF BUSINESS IN HONG KONG**

Unit 1309, 13/F, West Tower  
Shun Tak Centre  
Sheung Wan  
Hong Kong

**香港營業地點**

香港上環  
信德中心西座  
13樓1309室

**SHARE REGISTRARS AND TRANSFER  
OFFICES**

*Principal share registrar and transfer office*

Royal Bank of Canada Trust Company  
(Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

*Hong Kong branch share registrar and transfer  
office*

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

**STOCK CODE**

1889

**WEBSITE**

[www.1889hk.com](http://www.1889hk.com)

**股份過戶登記處**

*股份過戶登記總處*

Royal Bank of Canada Trust Company  
(Cayman) Limited  
4th Floor, Royal Bank House  
24 Shedden Road, George Town  
Grand Cayman KY1-1110  
Cayman Islands

*股份過戶登記處香港分處*

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

**股份代號**

1889

**網址**

[www.1889hk.com](http://www.1889hk.com)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

			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
			RMB'000	RMB'000
			人民幣千元	人民幣千元
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
		Notes 附註		
Revenue	收益	4	50,104	38,000
Cost of sales	銷售成本		(52,032)	(63,233)
Gross loss	毛虧		(1,928)	(25,233)
Other revenue and net income/(loss)	其他收益及淨收入／(虧損)		2,963	(2,399)
Distribution costs	分銷成本		(453)	(2,776)
Administrative expenses	行政費用		(20,140)	(13,192)
Finance costs	融資成本	5(a)	(2,540)	(3,073)
Impairment loss on land use rights	土地使用權的減值虧損	5(c)	-	(14,213)
Impairment loss on property, plant and equipment	物業、廠房及設備的減值虧損	5(c)	-	(348,787)
Impairment loss on goodwill	商譽減值虧損	5(c)	-	(83,670)
Written off of property, plant and equipment	物業、廠房及設備撇銷	5(c)	-	(69)
Loss before tax	除稅前虧損	5	(22,098)	(493,412)
Income tax	所得稅	6	(282)	(85)
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損		(22,380)	(493,497)
Other comprehensive income/(loss) for the period	期內其他全面收入／(虧損)			
Items that may be reclassified subsequently to profit or loss:	期後或會重新分類至損益之項目：			
Exchange differences on translation of financial statements of foreign operations	一換算財務報表至呈列貨幣產生之匯兌差額		73	(252)
Total comprehensive loss for the period attributable to owners of the Company	期內本公司擁有人應佔全面總虧損		(22,307)	(493,749)
Loss per share	每股虧損			
– Basic and diluted	— 基本及攤薄	8	人民幣(0.8)分	人民幣(21.7)分

The notes on pages 9 to 52 form part of this interim report. Details of dividend payable to owners of the Company are set out in note 7.

第9至52頁的附註構成本財務報表之一部分。有關支付本公司擁有人股息的詳情載於附註7。

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財政狀況表

As at 30 June 2018 於二零一八年六月三十日

			30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	9	183,793
Land use rights		土地使用權	9	6,924
Goodwill		商譽	10	—
Other intangible assets		其他無形資產		—
Deferred tax assets		遞延稅項資產		49,740
Interest in an associate		於一間聯營公司權益		—
Finance lease receivables		財務租賃應收款項		20,248
				<b>260,705</b>
				278,595
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨		28,506
Trade and other receivables		貿易應收款項及 其他應收款項	11	68,068
Tax recoverable		可收回稅項		419
Financial assets at fair value through profit or loss		按公平值計入損益 之金融資產		2,313
Finance lease receivables		財務租賃應收款項		70,152
Loan receivables		貸款應收款項		—
Cash and cash equivalents		現金及現金等價物	12	146,431
				<b>315,889</b>
				252,457
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables		貿易應付款項及 其他應付款項	13	26,609
Secured bank loans		有抵押銀行貸款	14	279,098
Current taxation		當期稅項		1,390
				<b>307,097</b>
				297,293

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財政狀況表

As at 30 June 2018 於二零一八年六月三十日

			<b>30 June</b> <b>六月三十日</b> <b>2018</b> <b>二零一八年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>31 December</b> <b>十二月三十一日</b> <b>2017</b> <b>二零一七年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Audited)</b> <b>(經審核)</b>
	Notes			
	附註			
Net current assets/(liabilities)	淨流動資產/(負債)		<b>8,792</b>	(44,836)
Total assets less current liabilities	總資產減流動負債		<b>269,497</b>	233,759
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deposits received	已收按金	13	—	4,640
Deferred tax liabilities	遞延稅項負債		<b>9,894</b>	9,894
			<b>9,894</b>	14,534
<b>Net assets</b>	<b>淨資產</b>		<b>259,603</b>	219,225
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	15	<b>28,601</b>	27,009
Reserves	儲備		<b>231,002</b>	192,216
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔總權益</b>		<b>259,603</b>	219,225

The notes on pages 9 to 52 form part of this interim report.

第9至52頁的附註構成本財務報表之一部分。

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

		Attributable to owners of the Company								
		本公司擁有人應佔								
		Share capital	Share premium	Share option reserve	Special reserve	Capital reserve	Statutory surplus reserve	Non-distributable reserve	Translation reserve	Accumulated losses
		股本	股份溢價	購股權儲蓄	特別儲備	資本儲備	法定盈餘儲備	不可分派儲備	匯兌儲備	保留溢利
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	21,762	1,047,038	19,916	(124,106)	53,000	264,197	23,752	-	(67,142)
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(493,497)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	-	-	-	(252)	-
Total comprehensive loss for the period	期內全面總虧損	-	-	-	-	-	-	-	(252)	(493,497)
Shares issued upon exercise of share options	行使購股權後已發行股份	711	31,976	(9,958)	-	-	-	-	-	-
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	22,473	1,079,014	9,958	(124,106)	53,000	264,197	23,752	(252)	(560,639)
At 1 January 2018 (audited)	於二零一八年一月一日 (經審核)	27,009	1,195,575	-	(124,106)	53,000	263,411	23,752	(530)	(1,218,886)
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	(22,380)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	-	-	-	73	-
Total comprehensive loss for the period	期內全面總虧損	-	-	-	-	-	-	-	73	(22,380)
Equity-settled share-based transactions	以權益結算以股份為基礎的付款支出	-	-	10,481	-	-	-	-	-	-
Shares issued upon exercise of share options	於行使購股權後發行之股份	1,592	59,379	(8,767)	-	-	-	-	-	-
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	28,601	1,254,954	1,714	(124,106)	53,000	263,411	23,752	(457)	(1,241,266)

The notes on pages 9 to 52 form part of this interim report.

第9至52頁的附註構成本財務報表之一部分。



# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

		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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Cash generated from/(used in) operations</b>	來自經營活動的現金	<b>17,354</b>	(107,511)
Income tax paid – The People's Republic of China (the "PRC")	已付所得稅－中華人民共和國（「中國」）	(444)	–
<b>Net cash generated from/(used in) operating activities</b>	來自經營活動現金淨額	<b>16,910</b>	(107,511)
<b>Net cash generated from/(used in) investing activities</b>	用於投資活動現金淨額	<b>20,929</b>	(123,417)
Financing activities	融資活動		
Interest paid	已付利息	(2,540)	(3,073)
New bank loan raised	新銀行貸款	–	154,500
Repayment of bank loans	償還銀行貸款	(2,844)	–
Proceeds from exercise of share options	發行新股份所得款項	52,204	22,729
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>46,820</b>	174,156
<b>Net increase/(decrease) in cash and cash equivalents</b>	現金及現金等值物增加／（減少）淨額	<b>84,659</b>	(56,772)
Cash and cash equivalents at 1 January	於一月一日的現金及現金等值物	61,725	147,547
Effect of foreign exchange rate changes	外匯變動之影響	47	(1,017)
<b>Cash and cash equivalents at 30 June</b>	於六月三十日的現金及現金等值物	<b>146,431</b>	89,758
<b>Analysis of the balances of cash and cash equivalents</b>	現金及現金等值物結餘分析		
Bank balances and cash	銀行結餘及現金	146,431	89,758

The notes on pages 9 to 52 form part of this interim report. 第9至52頁的附註構成本財務報表之一部分。

## 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Sanai Health Industry Group Company Limited (the “Company”) was incorporated and registered as an exempted company with limited liability under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and acts as an investment holding company. Its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 1 February 2007. The addresses of the registered office and principal place of business of the Company are Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, KY1-1205, Cayman Islands and Unit 1309, 13/F., West Tower, Shun Tak Centre, Sheung Wan, Hong Kong respectively. The principal activities of its principal subsidiaries are the development, manufacturing, marketing and sales of pharmaceutical products, sales of health care products, sales of pharmaceutical related software, provision of consultancy services, general trading and provision of finance leasing services.

The unaudited condensed consolidated financial statements are presented in Renminbi (“RMB”), rounded to the nearest thousand except for per share data. RMB is the Company’s functional and the Group’s presentation currency.

## 1. 一般資料及編製基準

三愛健康產業集團有限公司(「本公司」)根據開曼群島公司法第22章(一九六一年第三條法例，經綜合及經修訂)註冊成立為受豁免有限公司並作為一家投資控股公司。其股份於二零零七年二月一日於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處及主要營業地點的地址分別為Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, KY1-1205, Cayman Islands及香港上環信德中心西座13樓1309室。本公司主要附屬公司的主要業務為從事醫藥產品開發、製造、市場推廣及銷售、銷售保健產品、銷售醫療相關軟件、提供顧問服務、一般貿易及融資租賃服務。

未經審核簡明綜合財務報表以人民幣(「人民幣」)呈列並四捨五入至千元，惟每股資料除外。人民幣為本公司之功能貨幣及本集團之呈列貨幣。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 1. GENERAL INFORMATION AND BASIS OF PREPARATION (CONTINUED)

The unaudited condensed consolidated financial statements for the six months ended 30 June 2018 have been prepared in accordance with the applicable disclosure provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and in compliance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2017 annual financial statements, except for the changes in accounting policies that are expected to be reflected in the 2018 annual financial statements. Details of these changes in accounting policies are set out in note 2 below.

The preparation of an unaudited condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

#### 1. 一般資料及編製基準 (續)

截至二零一八年六月三十日止六個月之未經審核簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)之適用披露規定及香港會計師公會(「香港會計師公會」)所頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」所編製。

未經審核簡明綜合財務報告乃根據於二零一七年年度的財務報表所採納之相同會計政策編製，惟預期於二零一八年年度的財務報表反映之會計政策變動除外。有關該等會計政策變動之詳情於財務報表附註2載列。

按照香港會計準則第34號編製未經審核簡明綜合財務報表時，管理層必須作出影響政策應用及所呈報資產、負債、收入及開支數額之判斷、估計及假設。實際結果可能有別於此等估計數字。

**1. GENERAL INFORMATION  
AND BASIS OF PREPARATION  
(CONTINUED)**

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

The financial information relating to the financial year ended 31 December 2017 that is included in the unaudited condensed consolidated financial statements as being previously reported information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. Statutory financial statements for the year ended 31 December 2017 are available from the Company's registered office. The auditor has expressed an unqualified opinion on those financial statements in their report dated 20 April 2018.

**1. 一般資料及編製基準 (續)**

本簡明綜合財務報表為未經審核，並無收錄年度財務報表規定之所有資料及披露資料，因此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財務報表一併閱讀。

有關截至二零一七年十二月三十一日止財政年度並載入未經審核簡明綜合財務報表內作為前期呈報資料之財務資料，並不構成本公司於該財政年度之法定財務報表，惟摘錄自該等財務報表。截至二零一七年十二月三十一日止年度之法定財務報表在本公司之註冊辦事處可供索閱。核數師在日期為二零一八年四月二十日之報告內已對該等財務報表發表無保留意見。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES

### (a) Overview

The HKICPA has issued a number of new Hong Kong Financial Reporting Standards (“HKFRSs”) and amendments to HKFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group’s financial statements:

- HKFRS 9, *Financial instruments*
- HKFRS 15, *Revenue from contracts with customers*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Under the transition methods chosen, there is no significant cumulative effect of the initial application of HKFRS 9 and HKFRS 15 recognised by the Group as an adjustment to the opening balance of equity at 1 January 2018. Comparative information is not restated. Details of the changes in accounting policies are discussed in note 2(b) for HKFRS 9 and note 2(c) for HKFRS 15.

## 2. 會計政策之變動

### (a) 概覽

香港會計師公會已頒佈多項於本集團現時會計期間首次生效新訂香港財務報告準則(「香港財務報告準則」)及香港財務報告準則修訂本。其中，以下事項與本集團財務報表有關：

- 香港財務報告準則第9號，金融工具
- 香港財務報告準則第15號，客戶合同的收入

本集團並無採用於本會計期間尚未生效之任何新訂準則或詮釋。根據所選定過渡方法，本集團並無確認為於二零一八年一月一日的期初權益結餘調整之初始應用香港財務報告準則第9號及香港財務報告準則第15號的重大累計影響。比較資料不予重列。有關香港財務報告準則第9號及香港財務報告準則第15號的會計政策變動詳情分別於附註2(b)及附註2(c)論述。

2. CHANGES IN ACCOUNTING  
POLICIES (CONTINUED)

(b) HKFRS 9, Financial instruments

The Group has initially adopted HKFRS 9 *Financial instruments* from 1 January 2018. HKFRS 9 replaces HKAS 39, *Financial instruments: recognition and measurement*. It sets out the requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

Based on the assessment by the Group, there would be no retrospective item that existed and no significant cumulative effect of the initial application of HKFRS 9 at 1 January 2018 in accordance with the transition requirement.

2. 會計政策之變動(續)

(b) 香港財務報告準則第9號，金融工具

本集團已於二零一八年一月一日初始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號取代香港會計準則第39號「金融工具：確認及計量」。其載有關於確認及計量金融資產、金融負債及買賣非金融項目若干合約方面的規定。

基於本集團評估，並不存在追溯項目，而根據過渡規定於二零一八年一月一日初始應用香港財務報告準則第9號並無重大累計影響。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (i) *Classification of financial assets and financial liabilities*

HKFRS 9 categorises financial assets into three principal classification categories: measured at amortised cost, at fair value through other comprehensive income ("FVOCI") and at fair value through profit or loss ("FVPL"). These supersede HKAS 39's categories of held-to-maturity investments, loans and receivables, available-for-sale financial assets and financial assets measured at FVPL. The classification of financial assets under HKFRS 9 is based on the business model under which the financial asset is managed and its contractual cash flow characteristics.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (i) 金融資產及金融負債的分類

香港財務報告準則第9號將金融資產分為三個主要類別：按攤銷成本、按公平值計入其他全面收益(「按公平值計入其他全面收益」)及按公平值計入損益計量(「按公平值計入損益」)。該等分類取代香港會計準則第39號持有至到期投資、貸款及應收款項、可供出售金融資產及按公平值計入損益的金融資產各類別。香港財務報告準則第9號下的金融資產分類乃以管理金融資產的業務模式及其合約現金流量特徵為依據。

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (i) *Classification of financial assets and financial liabilities (continued)*

Non-equity investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method;

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (i) 金融資產及金融負債的分類(續)

本集團持有的非股本投資分類為以下其中一個計量類別：

- 攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為獲得本金及利息付款。投資所得利息收入乃使用實際利率法計算；



## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (i) *Classification of financial assets and financial liabilities (continued)*

- FVOCI – recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss; or

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (i) 金融資產及金融負債的分類(續)

- 按公平值計入其他全面收益—可劃轉，倘投資的合約現金流量僅包括本金及利息付款，且投資乃按其目的為同時收取合約現金流量及出售的業務模式持有。公平值變動於其他全面收益確認，惟預期信貸虧損、利息收入(使用實際利率法計算)及匯兌收益及虧損則於損益確認。當投資被取消確認，於其他全面收益累計的金額從權益劃轉至損益；或

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

#### (b) HKFRS 9, Financial instruments (continued)

##### (i) *Classification of financial assets and financial liabilities (continued)*

- FVPL, if the investment does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

### 2. 會計政策之變動(續)

#### (b) 香港財務報告準則第9號，金融工具 (續)

##### (i) 金融資產及金融負債的分類 (續)

- 按公平值計入損益，倘投資不符合按攤銷成本計量或按公平值計入其他全面收益(可劃轉)的標準。投資的公平值變動(包括利息)於損益確認。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (i) *Classification of financial assets and financial liabilities (continued)*

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI (non-recycling), are recognised in profit or loss as other income.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (i) 金融資產及金融負債的分類(續)

股本證券投資分類為按公平值計入損益，除非股本投資並非持作買賣用途，且於初次確認投資時，本集團選擇指定投資為按公平值計入其他全面收益(不可劃轉)，以致公平值的後續變動於其他全面收益確認。有關選擇以個別工具為基準作出，惟僅會在發行人認為投資符合股本的定義的情況下作出。作出有關選擇後，於其他全面收益內累計的金額仍將保留在公平值儲備(不可劃轉)內直至投資出售為止。出售時，於公平值儲備(不可劃轉)內累計的金額轉撥至保留盈利，且不會劃轉至損益。股本證券投資的股息(不論分類為按公平值計入損益或按公平值計入其他全面收益(不可劃轉))於損益內確認為其他收入。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (i) *Classification of financial assets and financial liabilities (continued)*

Under HKFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are not separated from the host. Instead, the hybrid instrument as a whole is assessed for classification.

There is no reclassification or remeasurement of the financial assets.

The measurement categories for all financial liabilities remain the same.

The carrying amounts for all financial liabilities at 1 January 2018 have not been impacted by the initial application of HKFRS 9.

The Group did not designate or de-designate any financial asset or financial liability at FVPL at 1 January 2018.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (i) 金融資產及金融負債的分類(續)

根據香港財務報告準則第9號，合約內嵌衍生工具(倘主體為該準則範圍內的金融資產)不與主體分開處理。相反，混合工具將按整體作分類評估。

概無就採納香港財務報告準則第9號重新分類或重新計量金融資產(包括現金及現金等價物、已抵押銀行存款、於銀行持有三個月後到期定期存款以及貿易應收款項及其他應收款項)。

所有金融負債之計量類別仍維持不變。

於二零一八年一月一日，所有金融負債的賬面值並無受初始應用香港財務報告準則第9號所影響。

本集團並無指定或取消指定任何於二零一八年一月一日以公平值計量且變動計入損益的金融資產或金融負債。

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses

HKFRS 9 replaces the “incurred loss” model in HKAS 39 with an “expected credit loss” (“ECL”) model. The ECL model requires an ongoing measurement of credit risk associated with a financial asset and therefore recognises ECLs earlier than under the “incurred loss” accounting model in HKAS 39.

The Group applies the new ECL model to financial assets measured at amortised cost (including cash and cash equivalents, finance lease receivables and trade and other receivables).

#### *Measurement of ECLs*

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

## 2. 會計政策之變動 (續)

### (b) 香港財務報告準則第9號，金融工具 (續)

#### (ii) 信貸虧損

香港財務報告準則第9號以「預期信貸虧損」(「預期信貸虧損」)模式取代了香港會計準則第39號的「已產生虧損」模式。預期信貸虧損模式要求持續計量金融資產相關信貸風險，因此確認預期信貸虧損的時間較根據香港會計準則第39號之「已產生虧損」會計模式確認之時間為早。

本集團將應用新預期信貸虧損模式至按攤銷成本計量之金融資產(包括現金及現金等價物以及貿易應收款項及其他應收款項)。

#### *計量預期信貸虧損*

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損以所有預期現金差額的現值(即根據合同應付予本集團的現金流量與本集團預計收取的現金流量之間的差額)計量。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

#### (b) HKFRS 9, Financial instruments (continued)

##### (ii) Credit losses (continued)

##### *Measurement of ECLs (continued)*

The expected cash shortfalls are discounted using the effective interest rate determined at initial recognition or an approximation thereof for fixed rate financial assets and trade and other receivables where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

### 2. 會計政策之變動 (續)

#### (b) 香港財務報告準則第9號，金融工具 (續)

##### (ii) 信貸虧損 (續)

##### *計量預期信貸虧損 (續)*

倘貼現影響重大，則定息金融資產以及貿易應收款項及其他應收款項預期現金差額將採用於初步確認時釐定的實際利率或其近似值貼現。

估計預期信貸虧損時所考慮的最長期間為本集團面對信貸風險的最長合約期間。

於計量預期信貸虧損時，本集團會考慮在無需付出過多成本及努力下即可獲得的合理可靠資料。此項包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

##### *Measurement of ECLs (continued)*

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

##### *計量預期信貸虧損(續)*

預期信貸虧損將採用以下基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件而導致的預期虧損；及
- 整個有效期的預期信貸虧損：指預期信貸虧損模型適用項目之預期年期內所有可能違約事件而導致的預期虧損。

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

##### *Measurement of ECLs (continued)*

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

##### *計量預期信貸虧損(續)*

貿易應收款項之虧損撥備一直按等同於整個有效期的預期信貸虧損的金額計量。於報告日期，該等金融資產的預期信貸虧損乃根據本集團的歷史信貸虧損經驗使用提列矩陣進行評估，並根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

就所有其他金融工具而言，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具的信貸風險自初步確認以來大幅上升，則在此情況下，虧損撥備按相等於整個有效期的預期信貸虧損的金額計量。



2. CHANGES IN ACCOUNTING  
POLICIES (CONTINUED)

(b) HKFRS 9, Financial instruments  
(continued)

(ii) Credit losses (continued)

*Significant increases in  
credit risk*

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

2. 會計政策之變動(續)

(b) 香港財務報告準則第9號，金融工具  
(續)

(ii) 信貸虧損(續)

*信貸風險大幅上升*

評估金融工具的信貸風險自初步確認以來有否大幅上升時，本集團會比較於報告日期及於初步確認日期評估的金融工具發生違約的風險。作出重新評估時，本集團認為，倘(i)借款人不大可能在本集團無追索權採取變現抵押(如持有)等行動的情況下向本集團悉數支付其信貸債務；或(ii)金融資產已逾期90日，則構成違約事件。本集團會考慮合理可靠的定量及定性資料，包括過往經驗及在無需付出過多成本或努力下即可獲得的前瞻性資料。

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

*Significant increases in credit risk (continued)*

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

*信貸風險大幅上升(續)*

具體而言，評估信貸風險自初始確認以來有否大幅上升時會考慮以下資料：

- 未能按合同到期日期支付本金或利息；
- 金融工具外部或內部信貸測評(如有)的實際或預期顯著惡化；
- 債務人經營業績的實際或預期顯著惡化；及

2. CHANGES IN ACCOUNTING  
POLICIES (CONTINUED)

(b) HKFRS 9, Financial instruments  
(continued)

(ii) Credit losses (continued)

*Significant increases in  
credit risk (continued)*

- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

2. 會計政策之變動(續)

(b) 香港財務報告準則第9號，金融工具  
(續)

(ii) 信貸虧損(續)

*信貸風險大幅上升(續)*

- 科技、市場、經濟或法律環境的目前或預期變動對債務人履行其對本集團責任的能力有重大不利影響。

取決於金融工具的性質，信貸風險大幅上升的評估乃按個別基準或共同基準進行。倘評估為按共同基準進行，金融工具則按共同的信貸風險特徵(如逾期狀況及信貸風險評級)進行分組。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

#### (b) HKFRS 9, Financial instruments (continued)

##### (ii) Credit losses (continued)

*Significant increases in credit risk (continued)*

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt securities that are measured at FVOCI (recycling), for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling).

### 2. 會計政策之變動(續)

#### (b) 香港財務報告準則第9號，金融工具(續)

##### (ii) 信貸虧損(續)

*信貸風險大幅上升(續)*

本集團於各報告日期重新計量預期信貸虧損，以反映金融工具的信貸風險自初步確認以來發生的變動。預期信貸虧損金額的任何變動均會於損益中確認為減值收益或虧損。本集團確認所有金融工具的減值收益或虧損，並通過虧損撥備賬對其賬面值作出相應調整(通過其他全面收入按公平值計量(可劃轉)之債務證券投資除外，其虧損撥備於其他全面收入內確認並於公平值儲備(可劃轉)中累計)。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

*Basis of calculation of interest income on credit-impaired financial assets*

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

*信貸減值金融資產利息收入的計算基準*

利息收入乃按金融資產的總賬面值計算，除非該金融資產出現信貸減值，在此情況下，利息收入按該金融資產的攤銷成本(即總賬面值減虧損撥備)計算。

於各報告日期，本集團會評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，即表示金融資產出現信貸減值。

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

*Basis of calculation of interest income on credit-impaired financial assets (continued)*

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

*信貸減值金融資產利息收入的計算基準(續)*

金融資產信貸減值的證據包括以下可觀察事件：

- 債務人出現嚴重財務困難；
- 違反合約，如欠繳或拖欠利息或本金付款；
- 借款人很有可能將告破產或進行其他財務重組；
- 科技、市場、經濟或法律環境出現重大變動，對債務人有不利影響；或

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (ii) Credit losses (continued)

*Basis of calculation of interest income on credit-impaired financial assets (continued)*

- the disappearance of an active market for a security because of financial difficulties of the issuer.

#### *Write-off policy*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (ii) 信貸虧損(續)

*信貸減值金融資產利息收入的計算基準(續)*

- 由於發行人出現財務困難，證券活躍市場消失。

#### *撇銷政策*

若日後實際上不可收回款項，本集團則會撇銷(部分或全部)金融資產的總賬面值。該情況通常出現在本集團確定債務人沒有資產或可產生足夠現金流量的收入來源來償還應撇銷的金額。

隨後收回先前撇銷之資產於收回期間在損益內確認為減值撥回。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

#### (b) HKFRS 9, Financial instruments (continued)

##### (iii) Transition

Changes in accounting policies resulting from the adoption of HKFRS 9 have been applied retrospectively, except as described below:

- Information relating to comparative periods has not been restated.
- The assessments have been made on the basis of the facts and circumstances that exist at 1 January 2018 (the date of initial application of HKFRS 9 by the Group) for the determination of the business model within which a financial asset is held.

### 2. 會計政策之變動(續)

#### (b) 香港財務報告準則第9號，金融工具(續)

##### (iii) 過渡

採納香港財務報告準則第9號導致的會計政策變動已被追溯應用，惟下列所述者除外：

- 有關比較期間的資料尚未重列。
- 釐定持有金融資產之業務模式評估乃根據於二零一八年一月一日(本集團首次應用香港財務報告準則第9號的日期)存在的事實及情況而作出。



## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

## 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

### (b) HKFRS 9, Financial instruments (continued)

#### (iii) Transition (continued)

- If, at the date of initial application, the assessment of whether there has been a significant increase in credit risk since initial recognition would have involved undue cost or effort, a lifetime ECL has been recognised for that financial instrument.

### (c) HKFRS 15, Revenue from contracts with customers

HKFRS 15 establishes a five-step model comprehensive framework for recognising revenue from contracts with customer: (i) identify the contract; (ii) identify performance obligations; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations; and (v) recognise revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. HKFRS 15 replaced HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

## 2. 會計政策之變動(續)

### (b) 香港財務報告準則第9號，金融工具(續)

#### (iii) 過渡(續)

- 倘於首次應用日期評估信貸風險自初步確認以來有否大幅上升將涉及不必要的成本或努力，則就該金融工具確認整個期限的預期信貸虧損。

### (c) 香港財務報告準則第15號，源自客戶合約的收入

香港財務報告準則第15號建立五個步驟模式之全面框架以確認客戶合約收益：(i) 識別合約；(ii) 識別履約義務；(iii) 確定交易價格；(iv) 將交易價格分攤至合約中的履約義務；及(v) 當(或倘)一項履約責任獲達成時確認收益(即與某項履約責任相關的商品或服務之「控制權」轉移至客戶時)。香港財務報告準則第15號已取代香港會計準則第18號「收入」、香港會計準則第11號「建造合約」及相關詮釋。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 2. CHANGES IN ACCOUNTING POLICIES (CONTINUED)

#### (c) HKFRS 15, Revenue from contracts with customers (continued)

The Group's business model is straight forward and its contracts with customers include only single performance obligation. The Group has concluded that revenue from contracts with customers should be recognised at the point in time when a customer obtains control. The Group has concluded that the initial application of HKFRS 15 does not have a significant impact on the Group's revenue recognition.

### 2. 會計政策之變動(續)

#### (c) 香港財務報告準則第15號，源自客戶合約的收入(續)

本集團業務模式簡單直接，客戶合約僅包括單一履約義務。本集團的結論為客戶合約收益應在客戶取得控制權的時間點確認。本集團結論為，初始應用香港財務報告準則第15號對本集團收益確認並無重大影響。

### 3. SEGMENT INFORMATION

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

### 3. 分類資料

本集團以分部管理業務，而分部則以業務範圍劃分。按與董事會(主要經營決策者)就資源分配和表現評估作內部報告資料一致的方式，本集團已呈列下列三個可呈報分部。本集團並無將營運分部合併以組成以下之可呈報分部。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 3. SEGMENT INFORMATION (CONTINUED)

- (a) Pharmaceutical products: development, manufacturing, marketing and sales of pharmaceutical products, sales of health care products, sales of pharmaceutical related software and provision of consultancy services;
- (b) Finance leasing: provision of finance leasing services; and
- (c) Other general trading: trading of goods other than pharmaceutical products.

Information regarding the Group's reportable segments as provided to the Board for the purposes of resources allocation and assessment of segment performance for the six months ended 30 June 2018 and 2017 is set out below:

### 3. 分類資料(續)

- (a) 醫藥產品：開發、製造、市場推廣及銷售醫藥產品及保健品，銷售醫療相關軟件及提供顧問服務；
- (b) 融資租賃：提供融資租賃服務；及
- (c) 其他一般貿易：買賣醫藥產品以外之商品。

提供予董事會以進行資源分配及對截至二零一八年及二零一七年六月三十日止六個月之分部表現進行評估之本集團之可呈報分部資料載列如下：

		Six months ended 30 June 2018 (unaudited) 截至二零一八年六月三十日止六個月(未經審核)			
		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資 租賃服務 RMB'000 人民幣千元	Other general trading 其他 一般貿易 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之 可呈報分部收益	24,098	1,496	24,510	50,104
Reportable segment (loss)/profit	可呈報分部 (虧損)/溢利	(13,859)	672	(876)	(14,063)

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分類資料(續)

		Six months ended 30 June 2017 (unaudited) 截至二零一七年六月三十日止六個月(未經審核)			
		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資 租賃服務 RMB'000 人民幣千元	Other general trading 其他 一般貿易 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之 可呈報分部收益	19,123	1,125	17,752	38,000
Reportable segment (loss)/profit	可呈報分部 (虧損)/溢利	(487,680)	412	844	(486,424)

There are no inter-segment sales for the six-month periods ended 30 June 2018 and 2017.

截至二零一八年及二零一七年六月三十日止六個月，本集團並無分部間銷售。

The measure used for reporting segment (loss)/profit is earnings and loss of each segment without allocation of other income, central administration costs and other operating expenses.

呈報分部(虧損)/溢利之計量方法為各分部在未分配其他收入、中央行政開支及營業外支出的情況下之盈利及虧損。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分類資料(續)

Reconciliation of reportable segment profit or loss:

可呈報分部溢利或虧損的對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Total reportable segment loss derived from the Group's external customers	本集團外部客戶衍生之可呈報分部虧損總額	(14,063)	(486,424)
Unallocated head office and corporate other revenue and net income/(loss)	未分配總辦事處及公司其他營業外收入及淨(虧損)/收入	4,200	(2,857)
Unallocated head office and corporate expenses	未分配總辦事處及公司開支		
– Staff costs (including directors' emoluments)	– 員工成本(包括董事酬金)	(840)	(1,643)
– Written off of property, plant and equipment	– 物業、廠房及設備撇銷	–	(69)
– Others	– 其他	(11,395)	(2,419)
Consolidated loss before tax	綜合稅前虧損	(22,098)	(493,412)

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 3. SEGMENT INFORMATION (CONTINUED)

The following table presents segment assets and segment liabilities of the Group's operating segments as at 30 June 2018 and 31 December 2017:

### 3. 分類資料(續)

下表載列本集團經營分部於二零一八年六月三十日及二零一七年十二月三十一日之分部資產及分部負債：

		At 30 June 2018 (unaudited) 於二零一八年六月三十日(未經審核)			
		Pharmaceutical products	Finance leasing 融資	Other general trading 其他	Total
		醫藥產品 RMB'000 人民幣千元	租賃服務 RMB'000 人民幣千元	一般貿易 RMB'000 人民幣千元	總額 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	352,725	91,413	64,228	508,366
Reportable segment liabilities	可呈報分部負債	(307,493)	(6,721)	(1,608)	(315,822)

  

		At 31 December 2017 (audited) 於二零一七年十二月三十一日(經審核)			
		Pharmaceutical products	Finance leasing 融資	Other general trading 其他	Total
		醫藥產品 RMB'000 人民幣千元	租賃服務 RMB'000 人民幣千元	一般貿易 RMB'000 人民幣千元	總額 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	290,187	74,374	59,945	424,506
Reportable segment liabilities	可呈報分部負債	(290,130)	(6,615)	(2,416)	(299,161)

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 4. REVENUE

The principal activities of the Group are the development, manufacturing, marketing and sales of pharmaceutical products, sales of health care products, sales of pharmaceutical related software, provision of consultancy services, general trading and provision of finance leasing services.

The amount of each significant category of revenue is as follows:

### 4. 收益

本集團的主要業務為藥品開發、製造、市場推廣及銷售、銷售醫療相關軟件及保健品、提供顧問服務、一般貿易及融資租賃服務。

確認收入之各項主要類別如下：

		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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Sales of pharmaceutical products and health care products	銷售醫藥產品及保健產品	24,098	15,159
Provision of consultancy services	提供顧問服務	-	3,964
Trading of electronic and other products	電子元件及其他產品貿易	24,510	17,752
Finance leasing income	融資租賃服務	1,496	1,125
		50,104	38,000

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 5. LOSS BEFORE TAX

Loss before tax is arrived at after charging/(crediting) the following:

### 5. 除税前虧損

除税前虧損已扣除／(計入)下列項目：

		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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
a)	<b>Finance costs</b>		
	Interest on bank borrowing	2,540	3,073
b)	<b>Staff costs</b>		
	Directors' and chief executive officer's emoluments	342	788
	Other staff costs		
	– Contributions to defined contribution retirement benefits scheme	125	1,074
	– Salaries, wages and other benefits	3,766	5,272
	Total staff costs **	4,233	7,134
c)	<b>Other items</b>		
	Depreciation of property, plant and equipment **	7,462	38,616
	Amortisation of land use rights	790	494
	Amortisation of other intangible assets	-	399
	Equity-settled share-based payment expenses	10,481	-
	Exchange (gain)/loss, net	(2,863)	743
	Impairment loss on property, plant and equipment	-	348,787
	Impairment loss on land use rights	-	14,213
	Impairment loss on goodwill	-	83,670
	Operating lease payments in respect of rented premises	682	746
	Research and development costs*	151	1,097
	Cost of inventories*	52,026	62,940
	Bank interest income	-	(179)
	Written off of property, plant and equipment	-	69
	Net realised and unrealised loss on financial assets at fair value through profit or loss	1,793	2,157
a)	<b>融資成本</b>		
	銀行借貸利息	2,540	3,073
b)	<b>員工成本</b>		
	董事及行政總裁酬金	342	788
	其他員工成本		
	– 一定額供款退休福利計劃供款	125	1,074
	– 工資、薪資及其他福利	3,766	5,272
	員工成本總額 **	4,233	7,134
c)	<b>其他項目</b>		
	物業、廠房及設備折舊 **	7,462	38,616
	土地使用權攤銷	790	494
	其他無形資產攤銷	-	399
	以權益結算以股份為基礎的付款支出	10,481	-
	匯兌虧損／(收益)淨額	(2,863)	743
	物業、廠房及設備的減值虧損	-	348,787
	土地使用權的減值虧損	-	14,213
	商譽減值虧損	-	83,670
	就租賃物業支付的經營租約租金	682	746
	研發成本*	151	1,097
	存貨成本*	52,026	62,940
	銀行利息收入	-	(179)
	物業、廠房及設備撇銷	-	69
	按公平值計入損益之金融資產實現和未實現之淨虧損	1,793	2,157



## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 5. LOSS BEFORE TAX (CONTINUED)

# Cost of inventories includes approximately RMB6,891,000 (six-month period ended 30 June 2017: approximately RMB36,694,000) relating to staff costs and depreciation, the amount of which is also included in the respective total amounts disclosed separately above.

\* Research and development costs includes RMB150,000 relating to depreciation (six-month period ended 30 June 2017: RMB1,049,000 related to staff costs and depreciation), the amount of which is also included in the respective total amounts disclosed separately above.

#### 5. 除稅前虧損(續)

# 存貨成本包括與員工成本及折舊有關約人民幣6,891,000元(截至二零一七年六月三十日止六個月期間：約人民幣36,694,000元)，該金額亦包括於上文單獨披露的各項費用總金額。

\* 研發成本包括與折舊有關約人民幣150,000元(截至二零一七年六月三十日止六個月期間：與員工成本及折舊有關約人民幣1,049,000元)，該金額亦包括於上文單獨披露的各項費用總金額。

#### 6. INCOME TAX

##### 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
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Current tax		
– PRC Enterprise Income Tax (“PRC EIT”)		
– Hong Kong Profits Tax		
Deferred taxation		
當期稅項		
– 中國企業所得稅 (「企業所得稅」)	262	85
– 香港利得稅	20	–
遞延稅項	–	–
	282	85

**6. INCOME TAX (CONTINUED)**

- a) In accordance with the relevant laws and regulations in the PRC, one of the PRC subsidiaries of the Group, Fujian Liumai Medical Services Co., Ltd. is exempted from PRC EIT for two years ended 31 December 2016 and 2017, followed by a 50% reduction for the next three years ending 31 December 2018 to 31 December 2020.

For other PRC subsidiaries of the Group, PRC EIT is calculated at 25% for the six-month period ended 30 June 2018. (For the six-month period ended 30 June 2017: 25%) in accordance with the relevant laws and regulations in the PRC.

- b) Hong Kong Profits Tax have been provided of the rate of 16.5% on the estimated assessable profits arising in Hong Kong subsidiaries for the six-month periods ended 30 June 2017 and 2018.
- c) Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.

**6. 所得稅**

- a) 根據中國相關法律及法規，本集團的其中一間國內附屬公司，福建六脈醫療服務有限公司，享有截至二零一六年及二零一七年十二月三十一日止兩個年度企業所得稅全免及截至二零一八年十二月三十一日至二零二零年十二月三十一日止三個年度企業所得稅減半徵收的稅務優惠。

就本集團其他國內附屬公司而言，企業所得稅乃根據中國相關法律法規按25%(截至二零一七年六月三十日止六個月：25%)計算。

- b) 截至二零一八年及二零一七年六月三十日止六個月期間，香港附屬公司已就產生之估計應課稅溢利以16.5%稅率計提香港利得稅。
- c) 根據開曼群島之規則及規例，本集團毋須於開曼群島繳付任何所得稅。

**7. DIVIDENDS**

The directors of the Company do not recommend the payment of an interim dividend for the six-month period ended 30 June 2018 (six-month period ended 30 June 2017: Nil).

**7. 股息**

本公司董事建議不派發截至二零一八年六月三十日止六個月期間的中期股息(截至二零一七年六月三十日止六個月期間：無)。

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 8. LOSS PER SHARE

##### a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of approximately RMB22,380,000 (six-month period ended 30 June 2017: RMB493,497,000) and the weighted average of 2,891,948,466 ordinary shares (six-month period ended 30 June 2017: 2,273,534,931 ordinary shares) in issue during the period.

##### b) Diluted loss per share

For the six-month periods ended 30 June 2017 and 2018, no adjustment has been made to the basic loss per share amount presented as the impact of the share options had an anti-dilutive effect on the basic loss per share amount presented. Therefore, the calculation of diluted loss per share is based on the loss attributable to owners of the Company of RMB22,380,000 (six-month period ended 30 June 2017: RMB493,497,000) and the weighted average number of 2,891,948,466 ordinary shares (six-month period ended 30 June 2017: 2,273,534,931 ordinary shares) in issue during the period.

#### 8. 每股虧損

##### a) 每股基本虧損

每股基本虧損乃根據期內本公司擁有人應佔虧損約人民幣22,380,000元(二零一七年同期：約人民幣493,497,000元)以及已發行加權平均2,891,948,466股普通股(二零一七年同期：2,273,534,931股普通股)計算。

##### b) 每股攤薄虧損

截至二零一八年及二零一七年六月三十日止六個月期間，由於購股權對每股基本虧損列值金額具有反攤薄影響，故並未對每股基本虧損列值金額作出調整。因此，每股攤薄虧損乃根據期內本公司擁有人應佔虧損人民幣22,380,000元(二零一七年同期：約人民幣493,497,000元)以及已發行加權平均2,891,948,466(二零一七年同期：2,273,534,931股普通股)股普通股計算。

## 9. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS

During the six-month period ended 30 June 2017, as a result of the drop in sales demand, suspension of production due to the delay in obtaining new GMP certification and the continuously deepening of the pharmaceutical system reform in China, the Group has experienced significant drop in turnover and resulted in gross loss during the period. The management of the Group therefore performed an impairment review of the recoverable amount related to the Group's production facilities of the factory located in Haixi Commercial Trading Development Zone in Jianyang City, Fujian Province, the PRC ("Haixi"). For the purposes of impairment testing, property, plant and equipment and land use rights located at the above production facilities had been allocated to one cash-generating unit ("CGU").

The recoverable amount of the relevant CGU was determined on the basis of value-in-use calculations which was higher than its fair value less costs of disposal. Value-in-use calculations was based on the discount rate of 13.5% and cash flow projections prepared from financial forecasts approved by the management for the next five years. The cash-generating unit cash flows beyond the 5-year period were extrapolated using a growth rate of 3%. Other key assumptions for the value-in-use calculation related to the estimation of cash inflows/outflows which included budgeted sales and expected gross margins during the budget period and the same material price inflation during the budget period which had been determined based on past performance and management's expectations for the market development.

## 9. 物業、廠房及設備及土地使用權之減值

截至二零一七年六月三十日止六個月，由於銷售需求下跌、因藥品生產質量管理規範證書未能如期取得而停產，以及中國醫藥制度改革繼續深化，本集團的營業額於期內大幅下跌並錄得毛虧。因此，本集團管理層對有關本集團於中國福建省建陽市海西工貿開發區（「海西」）工廠的生產設備的可收回金額作出減值審查。就減值測試而言，位於上述生產設備之物業、廠房及設備以及土地使用權已分配至一個現金產生單位。

相關現金產生單位之可收回金額乃基於使用價值計算方式釐定，高於其公平值減出售成本之差額。使用價值乃基於折現率為13.5%及從財務預測編製並經由管理層批准的未來五年現金流量預測計算。超過五年期之現金產生單位現金流量乃採用3%增長率推算。有關使用價值計算的其他主要假設乃與預期期內預算銷售及預期毛利率包括的現金流入／流出估計及預期期內相同物料價格通脹有關，而預算期乃根據過往表現及管理層對市場發展的預測釐定。

**9. IMPAIRMENT OF PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS (CONTINUED)**

During the six-month period ended 30 June 2017, impairment losses of RMB348,787,000 and RMB14,213,000 were recognised in property, plant and equipment and land use rights respectively. Further impairment assessment was made for the full year of 2017 and impairment loss of RMB683,326,000 and RMB27,558,000 were recognised of which the details are disclosed in 2017 annual financial statements of the Group.

During the six-month period ended 30 June 2018, the management of the Group performed an impairment review of the recoverable amount related to the Group's production facilities of the factory located in Haixi, and concluded no impairment loss should be recognised.

**10. IMPAIRMENT OF GOODWILL**

The carrying amount of goodwill was allocated to a CGU relating to sales of pharmaceutical related software and provision of consultancy services.

During the six-month period ended 30 June 2017, as a result of the drop in sales demand, the CGU containing goodwill has experienced significant drop in turnover during the period. The management of the Group therefore performed an impairment review of the recoverable amount of the relevant CGU.

**9. 物業、廠房及設備及土地使用權之減值(續)**

截至二零一七年六月三十日止六個月，減值虧損人民幣348,787,000元及人民幣14,213,000元已分別於物業、廠房及設備以及土地使用權內確認。

截至二零一八年六月三十日止六個月，本集團管理層對海西工廠的生產設備的可回收金額作出減值審查，並總結出未有減值需要確認。

**10. 商譽之減值**

商譽之賬面值已分配至銷售軟件及提供顧問服務。

截至二零一七年六月三十日止六個月，由於銷售需求下跌，該包含商譽的現金產生單位的營業額於期內大幅下跌。因此，本集團管理層對該現金產生單位的可收回金額作出減值審查。

**10. IMPAIRMENT OF GOODWILL (CONTINUED)**

The recoverable amount is determined based on value-in-use calculation. This calculation is made with the use of discounted cash flow model based on the discount rate of 12.5% and financial budget approved by management covering a 5-year period. Cash flow beyond the 5-year period is extrapolated using a growth rate of 3%.

Other key assumptions included estimated gross margin, applicable corporate income tax rate and capital expenditure. Management determines estimated gross margin based on past performance and its expectation of market development.

During the six-month period ended 30 June 2018, no impairment loss is recognised in regard of goodwill as full impairment loss was made in 2017. Details are disclosed in 2017 annual financial statements of the Group.

**10. 商譽之減值 (續)**

可收回金額以使用價值計算方法釐定。此計算乃運用以覆蓋五年期並獲得管理層批准之財務預算方案以折現率為12.5%為基準的折現現金流量模式作出。超過五年期之現金流量乃採用3%增長率推算。

其他主要假設包括估計毛利率、適用的企業所得稅率及資本開支。管理層基於過往表現及其對於市場發展的預期釐定估計毛利率。

於截至二零一八年六月三十日止六個月期內，並無因商譽而確認之減值因已於二零一七年全數作出減值。詳情已於二零一七年年終財務報告中披露。

**11. TRADE AND OTHER RECEIVABLES****11. 貿易應收及其他應收款項**

		30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	47,353	23,420
Other receivables	其他應收款項	894	891
Amount due from a related company	應收一間關連公司款項	3	3
Investment on short-term debt securities	短期債務證券投資	10,961	—
Financial assets at amortised cost	貸款及應收款項	59,211	24,314
Prepayments and deposits	預付款項及按金	7,697	56,811
Other PRC tax receivables	其他中國應收稅項	1,160	1,954
		68,068	83,079

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 11. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group normally grants credit terms of 60 to 90 days (31 December 2017: 60 to 90 days) to its customers. The ageing analysis at the end of the reporting period, presented based on the invoice date is as follows:

0 to 30 days	0至30日
31 to 60 days	31至60日
61 to 90 days	61至90日
91 to 120 days	91至120日
121 to 365 days	121至365日
Over 365 days	超過365日

Management closely monitors the credit quality of trade receivables and considers the trade receivables that are neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default. The Group does not hold any collateral over these balances.

#### 11. 貿易應收及其他應收款項 (續)

本集團一般向其客戶授予60至90天(截至二零一七年十二月三十一日止年度: 60至90天)信貸期。以按發票日期呈列的貿易應收款項的賬齡分析如下:

30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
28,064	10,229
6,676	1,164
6,323	6,650
423	1,884
4,780	3,460
1,087	33
47,353	23,420

管理層緊密監察貿易應收款項的信貸質素，並認為並無逾期亦無減值的貿易應收款項與近期無拖欠歷史的多名客戶有關。本集團並未就該等結餘持有任何抵押品。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 12. CASH AND CASH EQUIVALENTS

### 12. 現金及現金等價物

		30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
Bank balances and cash	銀行結餘及現金	104,274	13,242
Cash held by financial institution	金融機構持有的現金	42,157	48,483
		<b>146,431</b>	<b>61,725</b>

### 13. TRADE AND OTHER PAYABLES

### 13. 貿易應付及其他應付款項

		30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	11,527	4,101
Payroll and welfare payables	應付薪金及福利	983	1,042
Accrued charges	應計費用	2,526	2,316
Other payables	其他應付款項	9,849	5,338
Financial liabilities measured at amortised cost	按攤銷成本計算之 金融負債	24,885	12,797
Other PRC tax payables	其他應繳中國稅項	164	172
Receipt in advance	預收款項	1,560	947
Deposits received	已收保證金	-	4,640
		<b>26,609</b>	<b>18,556</b>
Analysed as:	分析：		
Non-current	非流動	-	4,640
Current	流動	26,609	13,916
		<b>26,609</b>	<b>18,556</b>



## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 13. TRADE AND OTHER PAYABLES (CONTINUED)

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

#### 13. 貿易應付及其他應付款項 (續)

以發票日期為基礎的貿易應付款項的賬齡分析如下：

		30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
0 to 30 days	0至30日	9,500	1,357
31 to 60 days	31至60日	-	165
61 to 90 days	61至90日	111	469
91 to 120 days	91日至120日	45	536
121 to 365 days	121至365日	1,871	1,574
		<b>11,527</b>	<b>4,101</b>

## 14. SECURED BANK LOANS

The analysis of the carrying amount of secured bank loans is as follows:

Secured bank loans

有抵押銀行貸款

## 14. 有抵押銀行貸款

有抵押銀行貸款的賬面值分析如下：

30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
279,098	281,942

At 30 June 2018, interest-bearing bank loans of approximately RMB191,392,000 (At 31 December 2017: approximately RMB120,042,000) has been expired pursuant to the respective bank loans agreements. Subsequent to the end of the reporting period, the Group has carried out discussion with the banks in respect of renewal of bank loans for another one year. All of the other interest-bearing bank loans are due for repayment with one year.

At 30 June 2018, land use rights with a net book value of approximately RMB5,141,000 (At 31 December 2017: approximately RMB6,040,000) and property, plant and equipment with a net book value of approximately RMB27,969,000 (At 31 December 2017: approximately RMB28,547,000) were pledged to a bank as collateral against the bank loans. The bank loans carry interest at fixed rate of 4.57% to 6.31% (At 31 December 2017: 4.57% to 6.31%) per annum. The securities will be released upon settlement of the loans.

於二零一八年六月三十日，計入計息銀行貸款約人民幣191,392,000元（二零一七年十二月三十一日，約人民幣120,042,000元）已到期。於報告期後，本集團已就續期銀行貸款一年與銀行展開磋商。所有其他計息銀行貸款均為到期一年內還款。

於二零一八年六月三十日，賬面值淨額約為人民幣5,141,000元（二零一七年十二月三十一日：約人民幣6,040,000元）的土地使用權及賬面值淨額約為人民幣27,969,000元（二零一七年十二月三十一日：約人民幣28,547,000元）的物業、廠房及設備已抵押予銀行作為銀行貸款的抵押。銀行貸款按固定年利率介乎4.57%至6.31%（二零一七年十二月三十一日：4.57%至6.31%）計息。於償還借貸後，抵押將獲解除。

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 15. SHARE CAPITAL

### 15. 股本

		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	
		Number of shares ( <sup>'000</sup> )	HK\$ <sup>'000</sup>	Number of shares ( <sup>'000</sup> )	HK\$ <sup>'000</sup>
		股份數目 (千股)	千港元	股份數目 (千股)	千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Audited) (經審核)	(Audited) (經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 的普通股				
At the beginning of the period/year	於期／年初	10,000,000	100,000	3,200,000	32,000
Increase in authorised share capital	增加法定股本	-	-	6,800,000	68,000
At the end of the period/year	於期／年末	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 的普通股				
At the beginning of the period/year	於期／年初	2,872,123	28,721	2,256,773	22,568
Shares issued under placement	根據配售發行 之股份	-	-	451,350	4,513
Shares issued upon exercise of share options	因行使購股權 而發行之股份	195,100	1,951	164,000	1,640
At the end of the period/year	於期／年末	3,067,223	30,672	2,872,123	28,721

# Notes to the Unaudited Interim Financial Statements

## 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

### 15. SHARE CAPITAL (CONTINUED)

### 15. 股本(續)

	30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
Shown in the condensed consolidated statement of financial position	28,601	27,009

簡明綜合財政狀況表顯示

The owners of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股擁有人有權收取不時宣派的股息及有權於本公司大會上按其所持每一股份投一票。所有普通股在有關本集團剩餘資產方面均享有同等地位。

### 16. CAPITAL COMMITMENTS

### 16. 資本承擔

	30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
Contracted for		
– Acquisition of intangible assets	8,100	8,100
	8,100	8,100

已簽約

– 收購無形資產

## Notes to the Unaudited Interim Financial Statements

### 未經審核中期財務報表附註

For the six-month period ended 30 June 2018 截至二零一八年六月三十日止六個月期間

#### 17. MATERIAL RELATED PARTY TRANSACTIONS

The details of remuneration of key management personnel, representing amounts paid to the Directors of the Company during the six-month period ended 30 June 2018, are set out as follows:

#### 17. 重大關聯人士交易

有關主要管理人員薪酬詳情(即本公司於二零一八年六月三十日止六個月期間向董事支付的金額)如下:

	30 June 六月三十日 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 六月三十日 2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits	薪金及其他短期 僱員福利	
	342	788

## REVIEW OF RESULTS:

Since the beginning of 2017, the Group actively expanded its businesses outside manufacturing and sale of pharmaceutical products as the Group's profit-making ways. Through the hard work of the entire Group and implementation of cost control, the Group's businesses have recovered and achieved remarkable growth. For the six months ended 30 June 2018 (the "period under review"), turnover of the Group increased by 32% year-on-year to approximately RMB50,104,000. Gross loss margin dropped from 66% for the same period last year to 4%. Loss attributable to equity owners of the Group was RMB22,380,000, compared with RMB493,497,000 for the same period last year. During the period under review, the loss after taxation was approximately RMB22,380,000, which was mainly due to 233,400,000 share options were granted by the Company in two batches, thus equity-settled share-based payment expenses of approximately RMB10,481,000 was recognized. This is a one-off extraordinary loss. In addition, the depreciation was approximately RMB7,462,000 during the period under review.

### Information of principal business sectors:

Pharmaceutical products: For the six months ended 30 June 2018, turnover was approximately RMB24,098,000.

Finance leasing business: For the six months ended 30 June 2018, turnover was approximately RMB1,496,000.

Other general trading: For the six months ended 30 June 2018, turnover was approximately RMB24,510,000.

## 業績回顧：

由2017年伊始，本集團積極拓展除藥品製造和銷售業務以外的其他業務作為本集團的盈利增長點。通過集團同仁的努力工作，積極開源節流，集團的業務獲得了復蘇，並取得了顯著的增長。截至二零一八年六月三十日止六個月（「回顧期」），本集團營業額按年上升32%至約人民幣50,104,000元。毛虧率從去年同期66%下降至4%。本集團權益持有人應佔虧損為人民幣22,380,000元，去年同期為493,497,000元。回顧期內仍出現除稅後虧損約人民幣22,380,000元，主要原因是回顧期內本公司授出兩批合共233,400,000份購股權，因而確認以權益結算以股份為基礎的付款支出約人民幣10,481,000元，此為一次性非經常支出。另外，於回顧期內折舊約人民幣7,462,000元。

### 主要業務板塊資料：

醫藥產品：截至二零一八年六月三十日止六個月錄得營業額約人民幣24,098,000元。

融資租賃業務：截至二零一八年六月三十日止六個月錄得營業額約人民幣1,496,000元。

其他一般貿易：截至二零一八年六月三十日止六個月錄得營業額約人民幣24,510,000元。

#### PHARMACEUTICAL PRODUCTS BUSINESS

During the period under review, the pharmaceutical products segment was the second largest revenue contributor of the Group. This segment recorded a revenue of RMB24,098,000 (six months ended 30 June 2017: RMB19,123,000), accounting for approximately 48% of the Group's total revenue (six months ended 30 June 2017: 50%). The gross loss amounted to RMB4,158,000, with a gross loss margin of 17%. During the period under review, the Group mainly sold 31 different types of pharmaceutical products and health care products.

The main reason of recording a gross loss was that the fixed costs of cost of sales such as depreciation, amortization and salaries did not decrease along with the decreased revenue, in which depreciation, amortization and salaries amounted to approximately RMB6,500,000 and RMB341,000 respectively.

#### OTHER GENERAL TRADING BUSINESS

Any trading other than pharmaceutical and health care products are included into this segment. During the period under review, the other general trading segment recorded a revenue of RMB24,510,000 (six months ended 30 June 2017: approximately RMB17,752,000), accounting for approximately 49% (six months ended 30 June 2017: 47%) of the Group's total revenue. The gross profit amounted to RMB740,000 (six months ended 30 June 2017: approximately RMB845,000), with a gross profit margin of 3% (six months ended 30 June 2017: 5%). During the six months ended 30 June 2018, the trading products mainly included electronic components and condoms.

#### 醫藥產品業務

於回顧期內，醫藥產品分部為本集團的第二大收益來源。該分部錄得收益人民幣24,098,000元（二零一七年六月三十日止六個月：人民幣19,123,000元），佔本集團總收益約48%（二零一七年六月三十日止六個月：50%）。毛虧為人民幣4,158,000元，毛虧率為17%。於回顧期內，本集團主要銷售31種不同類型的醫藥及保健產品。

毛虧產生的主要原因是銷售成本，如折舊、攤銷及工資等固定成本未有隨收益下降而減少。其中折舊、攤銷及工資分別約人民幣6,500,000元及人民幣341,000元。

#### 其他一般貿易業務

其他一般貿易業務包括除醫藥產品之外的任何貿易於該分部中。於回顧期內，其他一般貿易分部錄得收益人民幣24,510,000元（二零一七年六月三十日止六個月：人民幣17,752,000元），佔本集團總收益約49%（二零一七年六月三十日止六個月：47%）。毛利達人民幣740,000元（二零一七年六月三十日止六個月：人民幣845,000元），毛利率為3%（二零一七年六月三十日止六個月：5%）。於截至二零一八年六月三十日止六個月期間，貿易產品主要包括電子組件及安全套。

## FINANCE LEASING BUSINESS

The Group targeted industrial manufacturers, hospitals and health industry related entities as its customers to expand its finance leasing business. For the six months ended 30 June 2018, turnover generated by this segment amounted to approximately RMB1,496,000 (six months ended 30 June 2017: approximately RMB1,125,000), accounting for approximately 3% (six months ended 30 June 2017: 3%) of the Group's total revenue. As at 30 June 2018, short-term lease receivables and long-term lease receivables were RMB70,152,000 and RMB20,248,000 respectively.

## BUSINESS PROSPECTS

The rapid growth of Chinese economy, which lasted for nearly four decades, has ended in recent years with its GDP growth rate in 2017 has fallen below 7%. The negative effects of relying on real estate investments and infrastructure as economic growth stimulation have gradually emerged. The sharp rise in real estate prices has led to the increase in the prices of various production factors, which in turn led to the continuous rise in the operating costs of enterprises and the continued gloominess of consumer sentiment. At the beginning of 2018, the trade war between China and the United States heated up. The mutual raise of tariff rates had a negative impact on domestic manufacturing enterprises. Under the pressure of internal operation environment deterioration and external environmental fluctuations, Chinese enterprises are facing unprecedented challenges.

## 融資租賃業務

本集團以工業製造商、醫院及健康產業相關實體為目標客戶拓展其融資租賃業務。截至二零一八年六月三十日止六個月期間，該分部產生營業額約人民幣1,496,000元（二零一七年六月三十日止六個月：約人民幣1,125,000元），佔本集團總收益約3%（二零一七年六月三十日止六個月：3%）。於二零一八年六月三十日，短期租賃應收款項和長期租賃應收款項分別為人民幣70,152,000元和人民幣20,248,000元。

## 業務展望

近幾年中國經濟結束了持續近40年的高速增長，2017年GDP增長率降至7%以下。原來由房地產和基礎建設投入拉動經濟增長的做法的負面效應日漸顯現，房地產價格的大幅度上升帶動的各類生產要素價格攀升，導致了企業的運營成本持續上升和人民群眾消費意願的持續萎靡。2018年伊始，中國與美國的貿易戰開始逐步升溫，相互提高關稅稅率，給國內的製造企業帶來不利影響。在內部經營環境惡化和外部環境波動的疊加下，中國的企業正面臨前所未有的經營挑戰。



## Management discussion and analysis

### 管理層討論與分析

#### BUSINESS PROSPECTS (CONTINUED)

The Chinese government has realized that the downside of the prosperity in real estate was the crowding out effect on technology enterprises and utility enterprises. The Chinese government is actively promoting the economic structural reform, including the introduction of real estate price limit and quota policies, large-scale tax reduction plans and credit policies beneficial to small and medium-sized enterprises, and emphasis on establishing the comprehensive health industry as one of the pillar industry of China in the future. Changes in these policies are beneficial to the development of the Group. The Group will seize the strategic opportunities, reorganize the Group's under-performing assets, improve its financial structure, increase cash reserves and seek and acquire high-quality pharmaceutical products-related projects to enhance the strength of the Group. The Company will continue to invest in the biotechnology field. The management is still confident about Chinese economy and also optimistic about the future development of the Group. The Group is genuinely grateful for the support of all the staff and partners.

#### FINANCIAL REVIEW

For the six months ended 30 June 2018, the Group achieved a total revenue of RMB50,104,000, increasing by 31.9% as compared to RMB38,000,000 for the corresponding period in 2017, and gross loss margin was 3.8% (corresponding period in 2017: 66.4%). The Group recorded a loss attributable to owners of the Company of RMB22,380,000 (corresponding period in 2017: RMB493,497,000). The basic loss per share was RMB0.8 cents (corresponding period in 2017: RMB21.7 cents).

#### 業務展望(續)

中國政府已經意識到房地產繁榮的另一面是對科技企業和民生類企業帶來的擠出效應。中國政府正積極的推動經濟結構的改革，包括推出房地產的限價限購政策，較大幅度的減稅計畫，側重中小企業的信貸政策，特別是確定將大健康產業作為我國未來的支柱產業之一。這些政策的變化對本集團的發展是有利的，集團將抓住這個戰略機遇期，對集團內效益不佳的資產進行重組，改善財務結構，增加現金儲備，並積極物色和並購優質的醫藥類相關專案來提升本集團的實力。公司將持續對生物科技領域的投入。管理層對中國的經濟仍然充滿了信心，也對本集團的未來發展感到樂觀，並對全體員工，合作夥伴一直以來的支持，致以衷心感謝。

#### 財務回顧

截至二零一八年六月三十日止六個月期間，本集團實現總收益人民幣50,104,000元，較二零一七年同期的人民幣38,000,000元增加31.9%，毛虧率為3.8%（二零一七年同期：66.4%）。本集團錄得本公司擁有人應佔虧損人民幣22,380,000元（二零一七年同期：人民幣493,497,000元）。每股基本虧損為人民幣0.8分（二零一七年同期：人民幣21.7分）。

## FINANCIAL REVIEW (CONTINUED)

## 財務回顧(續)

### Liquidity, Financial Resources and Capital Structure

### 流動資金、財政資源及資本結構

As at 30 June 2018, the Group had cash and cash equivalents of approximately RMB146,431,000 (As at 31 December 2017: approximately RMB61,725,000) and most cash and cash equivalents were denominated in Renminbi and Hong Kong dollars. The increase in cash and cash equivalents during the period under review was mainly due to issuance of share options and certain grantee exercised a total of 195,100,000 options during the period under review. As at 30 June 2018, the Group's secured bank loans which were secured by land use rights and property, plant and equipment amounted to approximately RMB279,098,000 (As at 31 December 2017: RMB281,942,000). The loans were denominated in Renminbi, carried interest at fixed rates ranging from 4.57% to 6.31% (31 December 2017: 4.57% to 6.31% respectively) per annum and are repayable within 1 year. At 30 June 2018, some of the interest-bearing bank loans have fallen due and the Group has carried out negotiations on renewal of bank loans. In addition, the Company obtained loan facilities of HK\$150,000,000 (equivalent to approximately RMB120,000,000) granted by a non-bank financial institution in Hong Kong in April 2018. Therefore, the directors of the Company believe that the Group has sufficient funds to meet its financial obligations when they fall due in the foreseeable future. During the period, the Group did not use any financial instruments for hedging purpose.

於二零一八年六月三十日，本集團之現金及現金等價物約為人民幣146,431,000元(二零一七年十二月三十一日：約人民幣61,725,000元)及大部分現金及現金等價物以人民幣及港元計值。現金及現金等價物於回顧期上升的主要原因是本公司於回顧期內授出購股權，該等承授人亦於回顧期內行使195,100,000份購股權。於二零一八年六月三十日，本集團有抵押銀行貸款約人民幣279,098,000元(二零一七年十二月三十一日：人民幣281,942,000元)由土地使用權以及物業、廠房及設備抵押。貸款均以人民幣計值、按介乎4.57%至6.31%的固定年利率(二零一七年十二月三十一日：4.57%至6.31%)計息及須於一年內償還。於二零一八年六月三十日，部份計息銀行貸款已到期，本集團已就續期銀行貸款展開磋商。另外，本公司於二零一八年四月獲得一間非銀行金融機構授出可動用貸款融資150,000,000港元(相當於約人民幣120,000,000元)。因此本公司董事認為本集團有充裕資金應付其在可預見未來到期的財務承擔。於年內，本集團並無運用任何金融工具作對沖用途。

#### FINANCIAL REVIEW (CONTINUED)

##### Liquidity, Financial Resources and Capital Structure (continued)

The Group reviewed the capital structure by using gearing ratio. The gearing ratio represents the total debt, which includes trade and other payables and secured bank loans of the Group, divided by total equity of the Group. The gearing ratio of the Group was approximately 118% as at 30 June 2018 (As at 31 December 2017: approximately 135%).

##### Exposure to Fluctuation in Exchange Rates

For the six months ended 30 June 2018, the Group conducted its business transactions principally in Renminbi. The Group has not experienced any material difficulties or negative impacts on its operations as a result of fluctuations in currency exchange rates. As at 30 June 2018, the Group did not have any foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purpose. Therefore, the Group was not exposed to any material interest and exchange risks.

##### Significant Acquisitions and Disposal of Investments

For the six months ended 30 June 2018, the Company had no significant acquisitions and disposal of investment.

#### 財務回顧(續)

##### 流動資金、財政資源及資本結構(續)

本集團運用資產負債比率檢討資本架構。資產負債比率指本集團之總負債(包括貿易應付款項及其他應付款項以及有擔保銀行貸款)除以本集團之總權益。本集團於二零一八年六月三十日之資產負債比率為約118%(二零一七年十二月三十一日:約135%)。

##### 匯率波動風險

於截至二零一八年六月三十日止六個月期間,本集團之業務交易主要以人民幣進行。本集團從未因貨幣匯率波動而遭遇重大困難或承受負面影響。於二零一八年六月三十日,本集團沒有任何外匯合約、外匯利息或外匯掉期或其他用作對沖的金融衍生工具。因此,本集團並無任何重大利率及匯兌風險。

##### 重要收購及出售投資

於截至二零一八年六月三十日止六個月,本公司並無重大收購及出售投資。

## THE NUMBER AND REMUNERATION OF EMPLOYEES

As at 30 June 2018, the Group employed approximately 246 employees (31 December 2017: 285 employees) with a staff cost of approximately RMB4,200,000 during the period under review (six months ended 30 June 2017: approximately RMB7,100,000). The Group determines staff remuneration in accordance with prevailing market salary scales, individual qualifications and performance. Remuneration packages including performance bonuses and entitlements to share options are reviewed on a regular basis.

## CONTINGENT LIABILITIES

As at 30 June 2018, the Group did not have any contingent liabilities (31 December 2017: Nil).

## CAPITAL EXPENDITURE

For the six months ended 30 June 2018, no capital expenditure of the Group for property, plant and equipment and for the construction has been made (31 December 2017: approximately RMB204,513,000).

## 僱員數目及薪酬

於二零一八年六月三十日，本集團聘用僱員約為246名(二零一七年十二月三十一日：285名僱員)，於回顧期間，員工成本約為人民幣4,200,000元(截至二零一七年六月三十日止六個月：約人民幣7,100,000元)。本集團按現行市場薪酬水平、個人資歷及表現釐定員工薪酬。薪酬待遇包括表現花紅及獲發購股權之權利，並作定期檢討。

## 或然負債

於二零一八年六月三十日，本集團並無任何或然負債(二零一七年十二月三十一日：無)。

## 資本開支

於截至二零一八年六月三十日止期間，本集團並無物業、廠房及設備及建設的資本開支(截至二零一七年六月三十日止六個月：約人民幣204,513,000元)。

## Corporate Governance and Other Information

### 企業管治及其他資料

#### INTERIM DIVIDEND

The board of directors of the Company (the “Board”) does not recommend payment of any interim dividend for the six months ended 30 June 2018 (for the six months ended 30 June 2017: Nil).

#### DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) as the Company’s own code for securities transactions by its Directors. In addition, the Company has made specific enquiries with all Directors and all Directors confirmed that during the six months ended 30 June 2018, they had fully complied with the required standards as set out in the Model Code.

#### SHARE OPTIONS SCHEME

On 24 May and 30 May 2018, 115,400,000 share options (the “Share Options”) and 118,000,000 Share Options were granted to grantees respectively. On 7 June, 8 June, 14 June and 19 June 2018, an aggregate of 195,100,000 Share Options were exercised by grantees under the share option scheme of the Company adopted on 16 June 2017 (the “Share Option Scheme”). The following table discloses movements in the Share Options during the period:

#### 中期股息

本公司董事會（「董事會」）並不建議就截至二零一八年六月三十日止六個月派發任何中期股息（截至二零一七年六月三十日止六個月：無）。

#### 董事進行證券交易

本公司已採納香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十所載《上市發行人董事進行證券交易的標準守則》（「標準守則」），作為本公司董事進行證券交易之守則。此外，本公司已向所有董事作出具體查詢，各董事確認於截至二零一八年六月三十日六個月內，已全面遵守標準守則所規定標準。

#### 購股權計劃

於二零一八年五月二十四日及六月八日，若干承授人分別獲授予115,400,000及118,000,000份購股權（「購股權」）。於二零一八年六月七日、六月八日、六月十四日及六月十九日，若干承授人行使合計195,100,000份購股權，該購股權是本公司根據本公司於二零一七年六月十六日採納的購股權計劃（「購股權計劃」）授出。下表披露於回顧期內購股權之變動：

SHARE OPTIONS SCHEME  
(CONTINUED)

購股權計劃 (續)

Category of participant 參與人士類別	Number of share options 購股權數目					Date of grant 授出日期	Exercise period 行使期	Exercise price 購股權 行使價 (HK\$) (港元)	Closing price of the shares immediately before the date of grant 緊隨授出 日期前 股份收市價 (HK\$) (港元)
	At 1 January 2018 於二零一八年 一月一日	Granted during the period 期內授出	Cancelled or lapsed during the period 期內注銷 或失效	Exercised during the period 期內行使	At 30 June 2018 於二零一八年 六月三十日				
Employees in aggregate 僱員總數	-	227,400,000	-	(191,100,000)	36,300,000	24 May 2018 and 30 May 2018 二零一八年 五月二十四日及 二零二八年 五月三十日	24 May 2018 to 29 May 2023 (Note) and 二零一八年 五月二十四日至 二零二三年 五月二十九日 (附註)	0.32 及 0.335	0.32 and 0.335
Non-employees in aggregate 非僱員總數	-	6,000,000	-	(4,000,000)	2,000,000	30 May 2018 二零一八年 五月三十日	30 May 2018 to 29 May 2023 (Note) 二零一八年 五月三十日至 二零二三年 五月二十九日 (附註)	0.335	0.335
	-	233,400,000	-	(195,100,000)	38,300,000				

Note: The Share Options are not subject to any vesting period.

附註：購股權並不受任何待歸屬期所限。

## Corporate Governance and Other Information

### 企業管治及其他資料

#### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2018, the interests or short positions of the directors of the Company (the "Directors") and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")) as recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), were as follows:

董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉

於二零一八年六月三十日，本公司董事及最高行政人員在本公司或其任何相聯法團（香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部所界定）的股份、相關股份或債權證中，擁有根據證券及期貨條例第352條須列入本公司所存置登記冊內之權益或淡倉，或根據標準守則規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益或淡倉如下：

Name of Directors 董事姓名	Company/name of associated corporation 公司／相聯 法團名稱	Capacity 身份	Number of shares (Note 1) 股份數目 (附註1)	Approximate percentage of interest 概約權益 百分比
Mr. Chen Chengqing 陳成慶先生	The Company 本公司	Interest in controlled corporation (Note 2) 受控法團權益(附註2) Beneficial owner 實益擁有人	839,553,000 (L)	27.37%
Ms. Hung Hoi Lan 洪海瀾女士	The Company 本公司	Beneficial Owner 實益擁有人	20,000,000 (L)	0.65%
Professor Zhang Rongqing 張榮慶教授	The Company 本公司	Beneficial Owner 實益擁有人	22,000,000 (L)	0.72%
Mr. Wang Zihao 王子豪先生	The Company 本公司	Beneficial Owner 實益擁有人	2,800,000 (L)	0.09%
Mr. Long Jun 隆軍先生	The Company 本公司	Beneficial Owner 實益擁有人	2,600,000 (L)	0.08%

**DIRECTORS' AND CHIEF EXECUTIVE'S  
INTERESTS AND SHORT POSITIONS IN  
SHARES, UNDERLYING SHARES AND  
DEBENTURES OF THE COMPANY AND  
ITS ASSOCIATED CORPORATIONS  
(CONTINUED)**

Notes:

1. The letter "L" denotes long position in the shares.
2. According to the disclosure of interest form submitted by Mr. Chen Chengqing on 30 May 2018 in accordance with Part XV of the SFO, 836,753,000 of these shares are registered in the name of Cyber Success Global Investments Limited, which is wholly owned by Mr. Chen Chengqing, an executive director. By virtue of the SFO, Mr. Chen Chengqing is deemed to be interested in all the shares in which Cyber Success Global Investments Limited is interested.
3. The percentage of shareholding is calculated on the basis of 3,067,222,500 issued shares of the Company as at 30 June 2018.

Save as disclosed above, none of the Directors or chief executive of the Company is aware of any other Director or chief executive of the Company who has any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporation which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 June 2018.

董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉  
(續)

附註：

1. 「L」指於股份中之好倉。
2. 根據由陳成慶先生於二零一八年五月三十日提交的證券及期貨條例第XV部披露權益表格，該等股份中之836,753,000股以由執行董事陳成慶先生全資擁有的Cyber Success Global Investments Limited之名義登記。根據證券及期貨條例，陳成慶先生被視為於Cyber Success Global Investments Limited擁有權益之全部股份中擁有權益。
3. 股權百分比按二零一八年六月三十日本公司已發行股份3,067,222,500股作基準計算。

除上文所披露者外，於二零一八年六月三十日，就本公司董事或最高行政人員所知，任何本公司其他董事或最高行政人員並無於本公司或任何相聯法團的任何股份、相關股份以及債權證中擁有根據證券及期貨條例第352條須列入本公司所存置登記冊或根據標準守則須知會本公司及聯交所之任何權益或淡倉。



## Corporate Governance and Other Information

### 企業管治及其他資料

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

As at 30 June 2018, the following persons, other than a director or chief executive of the Company, had an interest or a short position in the shares or underlying shares in the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

#### 主要股東於本公司之股份及相關股份的權益及淡倉

於二零一八年六月三十日，以下人士（本公司董事或最高行政人員除外）於本公司股份或相關股份須記錄於根據證券及期貨條例第336條存置於本公司登記冊的權益或淡倉如下：

Name of shareholder 股東名稱／姓名	Capacity 身份	Number of shares	Approximate percentage of shareholding
		(Note 1) 股份數目 (附註1)	(Note 2) 概約股權百分比 (附註2)
Cyber Success Global Investments Limited	Beneficial owner 實益擁有人	836,753,000 (L)	27.25%
China Medical Service Investment Holding Limited	Beneficial owner 實益擁有人	171,000,000 (L)	5.58%

Notes:

(1) The letter "L" denotes long position in the shares of the Company.

附註：

(1) (L) 指於股份中之好倉。

**SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES IN THE COMPANY (CONTINUED)**

Notes: (CONTINUED)

- (2) The percentage of shareholding is calculated on the basis of 3,067,222,500 issued shares of the Company as at 30 June 2018.

Save as disclosed above, the Company was not aware of any person, other than the Directors of the Company whose interests or short positions are set out in the paragraph headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations" above, who had an interest or a short position in the shares or underlying shares in the Company which were required to be recorded in the register to be kept by the Company under section 336 of the SFO as at 30 June 2018.

**PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 June 2018.

**COMPLIANCE OF THE CORPORATE GOVERNANCE CODE**

The Company is committed to achieving a high standard of corporate governance practice, such that the interests of the Company's shareholders, customers, employees as well as the long term development of the Company can be safeguarded.

**主要股東於本公司之股份及相關股份的權益及淡倉(續)**

附註：(續)

- (2) 股權百分比按二零一八年六月三十日本公司已發行股份 3,067,222,500 股作基準計算。

除上文所披露者外，於二零一八年六月三十日，本公司並無獲知會任何人士（其權益或淡倉載於上文「董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉」一段的董事除外）擁有須記錄於根據證券及期貨條例第336條存置於本公司登記冊的本公司股份或相關股份的權益或淡倉。

**購買、出售或贖回本公司上市證券**

截至二零一八年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

**遵守企業管治守則**

本公司致力於達致高標準之企業管治常規，以使本公司股東、客戶、僱員的利益以及本公司的長遠發展得到保障。

#### COMPLIANCE OF THE CORPORATE GOVERNANCE CODE (CONTINUED)

The Company has complied with the provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules (the “Code”) during the six months ended 30 June 2018 to ensure that the Company is up to the requirements as being diligent, accountable and professional, except for deviation from provision A.2.1 of the Code in respect of separation of the roles of chairman and chief executive officer (“CEO”) of the Company. The Board considered that vesting the roles of chairman and the CEO in the same person facilitates the execution of the Company’s business strategies and maximizes effectiveness of its operations. On the other hand, there are three independent non-executive Directors in the Board, all of them possess adequate independence and therefore the Board considers the Company has achieved balance and provided sufficient protection to its interests and the interests of its shareholders. The Board shall review the structure from time to time and shall consider the appropriate adjustment should suitable circumstances arise.

#### AUDIT COMMITTEE

The audit committee (the “Audit Committee”) of the Company, which comprises three independent non-executive Directors, has reviewed the accounting principles and policies adopted for the unaudited condensed consolidated financial statements for the six months ended 30 June 2018 and also discussed the review process, the internal control, the accounting reporting matters. On 31 August 2018, the Company convened an Audit Committee Meeting, in which the Audit Committee reviewed the unaudited interim results for the six months ended 30 June 2018.

#### 遵守企業管治守則(續)

除本公司主席及行政總裁(「行政總裁」)的角色未有區分，從而偏離守則第A.2.1條外，於截至二零一八年六月三十日止六個月，本公司已全面遵守上市規則附錄十四所載《企業管治守則》(「守則」)所載條文，確保本公司符合盡力、負責及專業之要求。董事會認為，由同一人士擔任主席及行政總裁職位，有助本公司執行業務策略，盡量提升其業務運作的效率。另一方面，董事會有三名獨立非執行董事，彼等均擁有足夠的獨立性，故董事會認為本公司已就其權益及其股東權益取得平衡及提供足夠保障。董事會須不時檢討有關架構，並於適當情況下考慮適當調整。

#### 審核委員會

本公司的審核委員會(「審核委員會」)由三名獨立非執行董事組成，已審閱本公司就截至二零一八年六月三十日止六個月未經審核中期財務報表所採納之會計原則及常規，並討論審核、內部監控及財務申報等事宜。於二零一八年八月三十一日，本公司召開審核委員會會議，而審核委員會亦於會上審閱截至二零一八年六月三十日止六個月的未經審核中期業績。

## **REMUNERATION COMMITTEE**

The remuneration committee of the Company comprises three independent non-executive Directors and two executive Directors, and is responsible for assisting the Board to oversee the Company's remuneration packages, bonus and other compensation payable to Directors and senior management and establishing a formal and transparent procedure for developing policy on such remuneration.

## **NOMINATION COMMITTEE**

The nomination committee (the "Nomination Committee") of the Company comprises three independent non-executive Directors and two executive Directors, and is responsible for reviewing the structure, size and composition of the Board, identifying individuals who are suitably qualified to become a member of the Board, and assessing the independence of the independent non-executive Directors. Having regard to the independence and quality of nominees, the Nomination Committee shall make recommendations to the Board so as to ensure that all nominations are fair and transparent. The Nomination Committee is also responsible for reviewing the succession plan for Directors, in particular the chairman and the chief executive.

## **薪酬委員會**

本公司的薪酬委員會由三名獨立非執行董事及兩名執行董事組成，負責協助董事會監督本公司的薪酬待遇、花紅及其他應付予董事及高級管理層的補償，並為制訂該等薪酬政策而設立正式且具透明度的程序。

## **提名委員會**

本公司的提名委員會（「提名委員會」）由三名獨立非執行董事及兩名執行董事組成，負責檢討董事會的架構、人數及組成部分、物色具適合資格出任董事會成員的人選、評估獨立非執行董事的獨立性。經考慮被提名人士的獨立性及品格後，提名委員會須向董事會提供推薦意見，以確保所有提名均為公平及透明。提名委員會亦負責審閱董事繼任計劃，尤其是主席及行政總裁。

#### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The 2018 interim report containing all the information required by the Listing Rules will be despatched to shareholders as well as made available on our Company's website at [www.1889hk.com](http://www.1889hk.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) in due course.

#### ACKNOWLEDGEMENT

I would like to offer the Board's sincere gratitude to the management team and all other employees for their hard work and dedication. Their excellence and commitment are of vital importance in enhancing the Company's sustainability. Finally, I would like to take this opportunity to thank our shareholders and all other stakeholders for their continuous support and confidence in us.

On behalf of the Board  
**CHEN CHENGQING**  
*Chairman*

Hong Kong, 31 August 2018

As at the date of this report, the Board comprises three executive Directors, namely, Mr. Chen Chengqing (Chairman), Ms. Hung Hoi Lan and Professor Zhang Rongqing, and three independent non-executive Directors, namely, Mr. Tu Fangkui, Mr. Wang Zihao and Mr. Long Jun.

#### 刊發中期業績及中期報

二零一八年中中期報告(載有上市規則所規定的所有資料)將寄發予本公司股東，並將載於本公司網站[www.1889hk.com](http://www.1889hk.com)及聯交所網站[www.hkexnews.hk](http://www.hkexnews.hk)以供閱覽。

#### 致謝

本人謹代表董事會，對管理層團隊及所有其他僱員的努力及熱誠，致以衷心感謝。彼等的卓越表現及承擔對提高本公司的持續發展起著關鍵作用。最後，本人藉此機會感謝各股東及其他利益相關者一直以來的鼎力支持及信任。

代表董事會  
主席  
陳成慶

香港，二零一八年八月三十一日

於本報告日期，董事會包括3名執行董事，分別為陳成慶先生(主席)、洪海瀾女士及張榮慶教授，以及3名獨立非執行董事，分別為屠方魁先生、王子豪先生及隆軍先生。



**Sanai Health Industry Group Company Limited**  
**三愛健康產業集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1889