



PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉進投資國際有限公司

Stock Code 股份代號: 0310.HK

中期報告  
INTERIM REPORT 2018

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTOR

CHENG Hairong (*Chairman and Managing Director*)

### NON-EXECUTIVE DIRECTOR

LAU Tom Ko Yuen (*Deputy Chairman*)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

FENG Nien Shu  
LUI Siu Tsuen, Richard  
WONG Lai Kin, Elsa

### AUDIT COMMITTEE

LUI Siu Tsuen, Richard (*Chairman*)  
FENG Nien Shu  
WONG Lai Kin, Elsa

### REMUNERATION COMMITTEE

FENG Nien Shu (*Chairman*)  
LAU Tom Ko Yuen  
LUI Siu Tsuen, Richard

### NOMINATION COMMITTEE

CHENG Hairong (*Chairman*)  
FENG Nien Shu  
WONG Lai Kin, Elsa

### COMPANY SECRETARY

YAU Wing Yiu

### AUDITOR

Deloitte Touche Tohmatsu

### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Bank of East Asia, Limited

### 執行董事

成海榮(主席兼董事總經理)

### 非執行董事

劉高原(副主席)

### 獨立非執行董事

鄧念叔  
呂兆泉  
黃麗堅

### 審核委員會

呂兆泉(主席)  
鄧念叔  
黃麗堅

### 薪酬委員會

鄧念叔(主席)  
劉高原  
呂兆泉

### 提名委員會

成海榮(主席)  
鄧念叔  
黃麗堅

### 公司秘書

邱榮耀

### 核數師

德勤•關黃陳方會計師行

### 主要往來銀行

中國銀行(香港)有限公司  
東亞銀行有限公司

## Corporate Information (continued) 公司資料(續)

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Suite 2701  
Shui On Centre  
6–8 Harbour Road  
Wanchai  
Hong Kong

### 總辦事處兼主要營業地點

香港  
灣仔  
港灣道6–8號  
瑞安中心  
2701室

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 主要股份過戶登記處

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### 香港股份過戶登記處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

### WEBSITE

[www.irasia.com/listco/hk/prosperityinv/index.htm](http://www.irasia.com/listco/hk/prosperityinv/index.htm)

### 網址

[www.irasia.com/listco/hk/prosperityinv/index.htm](http://www.irasia.com/listco/hk/prosperityinv/index.htm)

### STOCK CODE

Hong Kong Stock Exchange: 310

### 股份代號

香港聯交所：310

# Management Discussion and Analysis

## 管理層論述及分析

### BUSINESS REVIEW

#### Market review

The first half of 2018 followed what we had anticipated, the stock market fluctuated with a drop at the end of the Period.

The policies of USA under the current president, especially the trade policy, led to the uncertainty of worldwide economy which in turn affects the stock market.

#### Operational review

During the Period, the Group continues its investment activities in both listed and unlisted investments and other related financial assets.

In order to avoid the hit from economic uncertainty and stock market fluctuation as mentioned above, the investing activities of the Group reduced significantly during the Period in comparison with 2017 Period. The Group retained resources for potential investments.

### FINANCIAL REVIEW

#### Results for the Period

The Group reported a loss of approximately HK\$39 million for the Period which represented an increase of approximately HK\$25 million from the loss in 2017 Period. The increase in loss was mainly due to the following reasons:

- (i) a loss of approximately HK\$22 million (loss of approximately HK\$2 million for 2017 Period) arose from the change in fair value of listed equity investments at FVTPL, which is revenue in nature for tax purposes, which was caused by the fluctuation of the stock market; and
- (ii) a loss of approximately HK\$6 million arose from the change in fair value of listed equity investments at FVTPL, which is capital in nature for tax purposes, upon the first adoption of HKFRS 9 (a fair value gain of approximately HK\$8 million treated under investment revaluation reserve for 2017 Period).

### 業務回顧

#### 市場回顧

2018年上半年乃遵循我們的預期，股票市場於本期間末下跌。

受美國現任總統的政策影響，尤其於貿易政策方面，導致全球經濟不明朗發展，進而影響股票市場表現。

#### 經營回顧

本期間內，本集團繼續上市及非上市投資及其他相關金融資產的投資活動。

為避免受上文所述的經濟不確定性及股市波動因素影響，本集團於本期間之投資活動較2017期間大幅減少。本集團為潛在投資保留資金。

### 財務回顧

#### 期間內業績

本集團於本期間內錄得虧損約39,000,000港元，較2017期間虧損增加約25,000,000港元。虧損增加主要是受下列原因所致：

- (i) 由於股票市場波動導致按公平值計入損益的就稅務而言為收益性質上市股本投資之公平值變動而產生虧損約22,000,000港元(2017期間虧損約2,000,000港元)；及
- (ii) 由於首次採納香港財務報告準則第9號，按公平值計入損益的就稅務而言為資本性質上市股本投資之公平值變動而產生虧損約6,000,000港元(2017期間公平值增加約8,000,000港元按投資重估儲備列賬)。

## Management Discussion and Analysis (continued) 管理層論述及分析(續)

### Gross proceeds from operation

### 營運所得款項總額

		2018 HK\$'000 千港元	2017 HK\$'000 千港元
Gross proceeds from disposal of equity investments at FVTPL which are revenue in nature for tax purposes/ held-for-trading listed equity investments	出售按公平值計入損益之就稅務而言為收益性質股本投資/持作買賣上市股本投資之所得款項總額	1,627	40,454
Dividend	股息	13	35
		<b>1,640</b>	<b>40,489</b>

As mentioned in the business review section, the Group reduced the investing activities in order to avoid the hit from the market fluctuation.

如業務回顧部分所述，本集團已減少投資活動以避免受到市場波動衝擊。

### Investments

Significant investments of the Group are set out in note 19 to the condensed consolidated financial statements.

### 投資

本集團的重大投資載於簡明綜合財務報表附註19。

The investment objective of the Group is to enhance the corporate value to the Shareholders. The strategy of the Group is to identify and invest in both listed and unlisted investments with potential for growth within their industries. In identifying potential investments, the Group will consider its business segment, operation, current value and the potential of going public. Currently, the Group has no specific industry focus on potential investments.

本集團的投資目標是為股東提升企業的價值。本集團的策略是識別及投資相關行業內具有增長潛力的上市及非上市投資。在識別潛在投資機會同時，本集團亦將考慮其業務分部、營運表現、現值及上市潛力。目前，本集團並無專注於某特定行業之潛在投資。

## OUTLOOK

The trade war is expected to continue and may last until next year. It may change the worldwide economic order and creates uncertainty to the worldwide economy.

## 展望

貿易戰預計將持續，並可能持續至明年。它可能會改變全球經濟秩序，並帶來全球經濟不明朗氣氛。

It is expected that the stock market will fluctuate in the second half of 2018 and the Group will be cautious in our investing activities.

預計股票市場將於2018年下半年出現波動，本集團將對其投資活動持謹慎態度。

## LIQUIDITY AND FINANCIAL RESOURCES

At Period End Date, the Group had: (i) cash and cash equivalents of approximately HK\$48,999,000 (at 31 December 2017: HK\$24,454,000); and (ii) a loan of approximately HK\$51,889,000 (at 31 December 2017: HK\$51,099,000) from a securities broker for margin financing of the listed equity investment of the Group.

## 流動資金及財務資源

於期結日，本集團有：(i)現金及等值現金項目約48,999,000港元(於2017年12月31日：24,454,000港元)；及(ii)來自證券經紀有關本集團上市股本投資的孖展融資的貸款約51,889,000港元(於2017年12月31日：51,099,000)。

In order to better utilise the resources, the Group used the margin loan provided by a securities broker for the investment in listed equity securities since 2017. Details of the margin loan are set out in note 14 to the condensed consolidated financial statements.

為了更好利用資源，本集團自2017年起動用證券經紀人提供的孖展貸款投資於上市股本證券。孖展貸款詳情載於簡明綜合財務報表附註14。

## Management Discussion and Analysis (continued) 管理層論述及分析(續)

### GEARING RATIO

The gearing ratio (total liabilities/total assets) at Period End Date was 17.48% (at 31 December 2017: 15.65%).

### CHARGES ON ASSETS

Charges on assets of the Group are set out in note 14 to the condensed consolidated financial statements.

### CONTINGENT LIABILITIES

There is no contingent liability at Period End Date.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

During the Period, the investments of the Group were mainly denominated in HK\$, USD and RMB. Since HK\$ is pegged to USD, significant exposure is not expected in USD transactions and balances. During the Period, the Group received the proceeds denominated in RMB (equivalent to approximately HK\$32 million) from the disposal of available-for-sale investment in last year which was then translated into HK\$. Except for this, other transactions and balances in RMB were not significant and the exposure to RMB is insignificant.

The Group does not have foreign exchange hedging policy. However, management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

### MAJOR CUSTOMERS AND SUPPLIERS

Due to the business nature, the Group has no major customer and supplier. Therefore, there is no ageing analysis of the accounts receivable and accounts payable.

### 資本負債比率

期結日之資本負債比率(總負債/總資產)為17.48%(於2017年12月31日:15.65%)。

### 資產抵押

本集團之資產抵押情況載列於簡明綜合財務報表附註14。

### 或然負債

於期結日概無或然負債。

### 匯率波動風險及相關對沖

於本期間，本集團之投資主要以港元、美元及人民幣計值。由於港元與美元掛鈎，預期以美元計值之交易及結餘將不會面對重大風險。本期間內，本集團收到因去年出售可供出售投資以人民幣計值(等值約32,000,000港元)的出售款項，並於其後兌換為港元。除此外，以人民幣計值的交易及結餘並不重大，故人民幣的風險微不足道。

本集團並無外匯對沖政策。然而，管理層監控外匯風險，並於有需求時考慮對沖重大外幣風險。

### 重大收購及出售附屬公司、聯營公司及合營企業

本期間，本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業。

### 主要客戶及供應商

由於業務性質，本集團並無主要客戶及供應商。因此，並沒有應收賬及應付賬賬齡分析。



## Management Discussion and Analysis (continued) 管理層論述及分析(續)

### CAPITAL STRUCTURE

Shareholders' fund, internal resources and margin loan from a securities broker were used in funding the investments and operating activities of the Group.

Details of the margin loan are set out in note 14 to the condensed consolidated financial statements.

### 資本架構

股東資金、內部資源及來自證券經紀的孖展貸款用於撥付本集團投資及經營活動之資金。

孖展貸款詳情載於簡明綜合財務報表附註14。

### EMPLOYEE AND REMUNERATION POLICIES

At Period End Date, the Group had 5 employees and 5 Directors. Remuneration policies for the employees and the Directors are reviewed by the Group in accordance with the market situation and their performance from time to time. Remuneration Committee will meet at least once a year to review the remuneration policy and package of Directors and senior management of the Group. No Director or executive is involved in determining his/her own remuneration. In addition to salary payments, the Group has participated in the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Pursuant to the rules of the MPF Scheme and the policy of the Group, the Group and its employees are each required to make contributions to the MPF Scheme at 5% of their monthly relevant income. Forfeited contribution can be used to reduce future contribution of the Group. There was no forfeited contribution during the Periods.

### 僱員及薪酬政策

於期結日，本集團有5名僱員及5名董事。僱員及董事之薪酬政策經本集團不時根據市況及彼等之表現進行審閱。薪酬委員會將至少每年舉行一次會議，以審閱董事及本集團高級管理層的薪酬政策及待遇。概無董事或行政人員參與釐定其本身之薪酬。除薪酬支出外，本集團已參與強積金計劃。強積金計劃之資產在獨立信託人控制之基金下與本集團之資產分開持有。根據強積金計劃之規則及本集團的政策，本集團及其僱員各自須按彼等每月之相關收入向強積金計劃作出5%之供款。沒收之供款可用作減少本集團未來之供款。本期間並無所沒收之供款。



## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At Period End Date, the interests and short positions of the Directors and the chief executive of the Company and any of their associates in the Shares and underlying Shares or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### Long positions in the Shares

Name of Director	董事姓名	Personal* Interests	Family+ Interests	Corporate# Interests	Total Interests	Percentage of issued share capital of the Company 佔本公司 已發行股本之 百分比
		個人權益*	家族權益+	公司權益#	總權益	
Lau Tom Ko Yuen	劉高原	—	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Cheng Hairong	成海榮	9,370,000	—	—	9,370,000	0.78%

\* Beneficial owner

+ Interests of spouse

# Interests beneficially held by the company itself or through companies controlled by it

Note:

266,890,840 Shares were held by Favor Hero Investments Limited, a company controlled as to 51% by Sun Matrix Limited. Sun Matrix Limited was controlled as to 50% by Mr. Lau Tom Ko Yuen and 50% by Ms. Lan Yi, the spouse of Mr. Lau Tom Ko Yuen.

Save as disclosed above, at Period End Date, none of the Directors and chief executive of the Company nor their associates had or was deemed to have any interest or short position in the Shares or underlying Shares or any of its associated corporations as recorded in the register that required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及行政總裁於股份及相關股份之權益及淡倉

按本公司須根據證券及期貨條例第352條而存置之登記冊所記錄或按本公司及聯交所根據標準守則獲知會，於期結日，董事及本公司最高行政人員及任何彼等之聯繫人於股份及相關股份或其任何相聯法團(定義見證券及期貨條例第XV部)中擁有之權益及淡倉如下：

#### 於股份之好倉

	Personal* Interests	Family+ Interests	Corporate# Interests	Total Interests	Percentage of issued share capital of the Company 佔本公司 已發行股本之 百分比
	個人權益*	家族權益+	公司權益#	總權益	
Lau Tom Ko Yuen	—	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Cheng Hairong	9,370,000	—	—	9,370,000	0.78%

\* 實益擁有人

+ 配偶權益

# 權益由公司本身或透過其控制之公司實益持有

附註：

266,890,840股股份由Favor Hero Investments Limited持有，而該公司則由Sun Matrix Limited控制51%權益。Sun Matrix Limited由劉高原先生及藍一女士(劉高原先生之配偶)各自控制50%權益。

除上文所披露者外，按本公司須根據證券及期貨條例第352條須存置之登記冊所記錄或按本公司及聯交所根據標準守則另行獲知會，於期結日，董事及本公司最高行政人員或彼等之聯繫人概無擁有或被視為於股份或相關股份或其任何相聯法團中擁有任何權益或淡倉。

## Other Information (continued) 其他資料(續)

### SUBSTANTIAL SHAREHOLDERS

At Period End Date, the following persons had interests and short positions in the Shares and underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

#### Long positions in the Shares

### 主要股東

按本公司須根據證券及期貨條例第336條而存置之登記冊所記錄，於期結日，下列人士於股份及相關股份中擁有權益及淡倉：

#### 於股份之好倉

Name of Shareholder	股東名稱/姓名	Family <sup>+</sup> Interests	Corporate <sup>#</sup> Interests	Total Interests	Percentage of issued share capital of the Company 佔本公司 已發行股本 之百分比
Favor Hero Investments Limited	Favor Hero Investments Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Sun Matrix Limited	Sun Matrix Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Lau Tom Ko Yuen*	劉高原*	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Lan Yi	藍一	266,890,840	266,890,840	266,890,840 (Note) (附註)	22.03%
Glory Avenue Limited	Glory Avenue Limited	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Silvery Fortune Holdings Limited	銀富控股有限公司	—	266,890,840	266,890,840 (Note) (附註)	22.03%
Liu Min	劉敏	—	266,890,840	266,890,840 (Note) (附註)	22.03%

+ Interests of spouse

+ 配偶權益

# Interests beneficially held by the company itself or through companies controlled by it

# 權益由公司本身或透過其控制之公司實益持有

\* Mr. Lau Tom Ko Yuen is a non-executive Director and Deputy Chairman of the Company.

\* 劉高原先生為本公司非執行董事及副主席。

## Other Information (continued) 其他資料(續)

Note:

Favor Hero Investments Limited was controlled as to 51% by Sun Matrix Limited and as to 49% by Glory Avenue Limited. Sun Matrix Limited was controlled as to 50% by Mr. Lau Tom Ko Yuen and 50% by Ms. Lan Yi, the spouse of Mr. Lau Tom Ko Yuen. Glory Avenue Limited was wholly controlled by Silvery Fortune Holdings Limited which was wholly controlled by Mr. Liu Min.

Save as disclosed above, at Period End Date, the Directors were not aware of any other person who had an interest or short position in the Shares or underlying Shares as recorded in the register that required to be kept by the Company pursuant to Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the nominal value of the share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

At no time during the Period was the Company or any of its subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate and neither the Directors nor the chief executive, nor any of their spouses or children under the age of 18, had any right to subscribe for the securities of the Company.

### PURCHASE, SALE OR REDEMPTION OF SHARES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Shares during the Period.

附註：

Favor Hero Investments Limited 由 Sun Matrix Limited 及 Glory Avenue Limited 分別控制 51% 及 49% 權益。Sun Matrix Limited 由劉高原先生及藍一女士(劉高原先生之配偶)各自控制 50% 權益。Glory Avenue Limited 則由劉敏先生全權控制之銀富控股有限公司全權控制。

除上文所披露者外，按本公司須根據證券及期貨條例第 336 條而存置之登記冊所記錄，於期結日，就董事所知，並無任何其他人士於股份或相關股份中擁有權益或淡倉，及／或直接或間接擁有附有在一切情況下可於本集團任何其他成員公司之股東大會上投票之權利之股本面值 5% 或以上之權益。

### 董事購買股份之權利

本公司或其任何附屬公司於本期間內任何時間並無訂立任何安排，使董事可藉購入本公司或任何其他法人團體之股份或債權證而獲益，而各董事、行政總裁、任何彼等之配偶或 18 歲以下子女亦無擁有可認購本公司證券之任何權利。

### 購買、出售或贖回本公司股份

本公司及其任何附屬公司於本期間內概無購買、出售或贖回任何股份。

## Other Information (continued) 其他資料(續)

### CORPORATE GOVERNANCE

During the Period, the Company complied with the code provisions in the CG Code except for the following deviation:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Being the only executive Director, Mr. Cheng Hairong, the chairman of the Company, has assumed the role of chief executive officer of the Company as well. The Board believes that in light of the nature and scale of the Group's business operations, it is in the interest of the Group for Mr. Cheng Hairong to be the chairman and assume the role of chief executive officer of the Company at the same time, as it helps to ensure consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively.

In respect of the code provision A.6.7 of the CG Code, Mr. Feng Nien Shu, an INED was unable to attend the annual general meeting of the Company as he was out of town.

### AUDIT COMMITTEE

The audit committee comprises three INEDs, namely Mr. Lui Siu Tsuen, Richard, Mr. Feng Nien Shu and Ms. Wong Lai Kin, Elsa. The audit committee reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the unaudited condensed consolidated financial statements for the Period.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as the codes of conduct regarding securities transactions by Directors and by relevant employees of the Company. All Directors have confirmed, following specific enquiries by the Company, that they fully complied with the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

### 企業管治

於本期間，本公司已遵守企管守則之守則條文，惟以下偏離者除外：

根據企管守則之守則條文第A.2.1條，主席及行政總裁之職務應予以區分，並不應由同一人擔任。本公司主席成海榮先生作為唯一的執行董事，亦擔任本公司行政總裁一職的角色。董事會相信，就本集團業務運作的性質及規模而言，由於此安排有助確保本集團的領導方針一致並使本集團整體戰略規劃更具效益及效率，故成海榮先生擔任主席及擔任本公司行政總裁一職的角色符合本集團利益。董事會認為目前的安排將不會削弱權力及授權制衡，而此架構亦將令本公司得以及時及有效地作出並實行決策。

就企業管治守則之守則條文第A.6.7條，獨立非執行董事鄧念叔先生因不在香港而未能出席本公司股東周年大會。

### 審核委員會

審核委員會由三名獨立非執行董事，即呂兆泉先生、鄧念叔先生及黃麗堅女士組成。審核委員會與管理層已審閱本集團所採納之會計原則及常規，並商討審核、內部監控及財務申報事宜，包括審閱本期間之未經審核簡明綜合財務報表。

### 董事進行證券交易之標準守則

本公司已採納標準守則作為有關本公司董事及相關僱員進行證券交易之操守準則。經本公司作出具體查詢後，全體董事已確認彼等於本期間內一直全面遵守標準守則及其董事進行證券交易的操守守則。

## Other Information (continued) 其他資料(續)

### BOARD OF DIRECTORS

As at the date of this report, the Board comprises one executive Director, namely Mr. Cheng Hairong, one non-executive Director, namely Mr. Lau Tom Ko Yuen, and three INEDs, namely Mr. Lui Siu Tsuen, Richard, Mr. Feng Nien Shu and Ms. Wong Lai Kin, Elsa.

During the Period, The 13 Holdings Limited (577.HK), of which Mr. Lau Tom Ko Yuen is the deputy chairman and executive director, has changed its name to South Shore Holdings Limited and the biography of Mr. Lau is thereby updated accordingly.

On 21 December 2015, all Directors had entered into appointment letters with the Company for a term of two years which were expired on 20 December 2017. On 21 December 2017, all Directors have entered into appointment letters with the Company for a term commencing from 21 December 2017 and continuing until termination by either party by not less than three months prior written notice or any time agreed by both parties. They are subject to the requirement that one third of all the Directors shall retire from office by rotation at each annual general meeting pursuant to the Bye-Laws of the Company.

Since the appointment of the Directors, the executive Director and non-executive Director have not received remuneration from the Company and each of the INEDs received a director's fee of HK\$60,000 per annum. The director's fee for each of the INEDs has been increased to HK\$70,000 per annum since 1 January 2018 which was determined with reference to their duties and the prevailing market conditions.

### 董事會

於本報告日期，董事會由一名執行董事成海榮先生，一名非執行董事劉高原先生，以及三名獨立非執行董事呂兆泉先生、鄧念叔先生及黃麗堅女士組成。

於本期間，由劉高原先生為副主席兼執行董事的十三集團有限公司(股份代號：577.HK)已更名為南岸集團有限公司，因此劉先生的履歷已相應更新。

於2015年12月21日，全體董事與本公司訂立為期兩年的委任函，並於2017年12月20日屆滿。於2017年12月21日，全體董事與本公司訂立委任函，任期由2017年12月21日起計並繼續擔任，直至任何一方透過發出不少於三個月或雙方協定之任何時間之事先書面通知予以終止為止。根據本公司之公司細則，彼等須遵守全體董事之三分之一須於每屆股東週年大會上輪值退任之規定。

自委任董事以來，執行董事及非執行董事並無自本公司收取酬金，而各獨立非執行董事所收取之董事袍金為每年60,000港元。自2018年1月1日起，各獨立非執行董事之董事袍金經參照其職責及現行市況釐定，增加至每年70,000港元。

# Report on Review of Condensed Consolidated Financial Statements

## 簡明綜合財務報表審閱報告

# Deloitte.

# 德勤

**TO THE BOARD OF DIRECTORS OF  
PROSPERITY INVESTMENT HOLDINGS LIMITED**  
*(incorporated in the Bermuda with limited liability)*

致嘉進投資國際有限公司  
(於百慕達註冊成立之有限公司)  
董事會

## INTRODUCTION

We have reviewed the condensed consolidated financial statements of Prosperity Investment Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 15 to 49, which comprise the condensed consolidated statement of financial position as of 30 June 2018 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

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

## 引言

吾等已審閱列載於第15至49頁之嘉進投資國際有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之簡明綜合財務報表，當中包括於2018年6月30日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及若干說明附註。香港聯合交易所有限公司證券上市規則規定須按照其相關規定和香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製中期財務資料之報告。貴公司董事須負責根據香港會計準則第34號編製及呈報該等簡明綜合財務報表。吾等之責任是根據吾等之審閱對該等簡明綜合財務報表作出結論，並按照吾等所協定應聘條款，僅向全體董事會報告，除此以外並無其他用途。吾等不會就本報告之內容向任何其他人士負責或承擔責任。

## 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行審閱。審閱該等簡明綜合財務報表包括主要向負責財務和會計事務之人員作出查詢，及應用分析和其他審閱程序。審閱之範圍遠較根據香港審計準則進行審核之範圍為小，故不能令吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

## Report on Review of Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表審閱報告(續)

### CONCLUSION

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

#### **Deloitte Touche Tohmatsu**

*Certified Public Accountants*

Hong Kong

31 August 2018

### 結論

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

#### **德勤•關黃陳方會計師行**

*執業會計師*

香港

2018年8月31日



# 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 months ended 30 June 2018 截至2018年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月		
		NOTES 附註	2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Gross proceeds from operation	營運所得款項總額	5	1,640	40,489
Revenue	收入	5	13	35
Other gains and losses	其他收益及虧損	6	(26,543)	(2,366)
Bank interest income	銀行利息收入		2	2
Administrative expenses	行政開支		(6,677)	(7,537)
Investment management expenses	投資管理開支		(3,600)	(3,600)
Finance cost	財務成本	14	(2,327)	(781)
Loss for the period, attributable to owners of the Company	本公司擁有人應佔期間虧損	7	(39,132)	(14,247)
<b>Other comprehensive (expense) income for the period</b>	<b>期間其他全面(開支)收益</b>			
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>			
Fair value loss on equity investment at fair value through other comprehensive income	按公平值計入其他全面收益之股本投資之公平值虧損		(6,985)	—
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>			
Fair value changes of available-for-sale investments	可供出售投資之公平值變動		—	7,612
Reclassification adjustment upon impairment loss recognised in respect of available-for-sale investments	於就可供出售投資確認減值虧損時重新分類調整	12(iv)	—	629
Other comprehensive (expense) income for the period	期間其他全面(開支)收益		(6,985)	8,241
Total comprehensive expense for the period, attributable to owners of the Company	本公司擁有人應佔期間全面開支總額		(46,117)	(6,006)
Loss per share	每股虧損			
— Basic (HK\$)	— 基本(港元)	8	(0.032)	(0.012)

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2018 於2018年6月30日

		NOTES 附註	30 June 2018 2018年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 2017年 12月31日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Plant and equipment	廠房及設備	10	1,367	1,671
Interest in an associate	一間聯營公司權益	11	—	—
Available-for-sale investments	可供出售投資	12(a)	—	86,610
Equity investment at fair value through other comprehensive income	按公平值計入其他全面收益之股本投資	12(b)	51,041	—
Equity investments at fair value through profit or loss	按公平值計入損益之股本投資	12(c)	223,185	—
			<b>275,593</b>	88,281
Current assets	流動資產			
Held-for-trading listed equity investments	持作買賣上市股本投資		—	210,694
Other receivables	其他應收賬項	13	25,760	60,745
Cash held by securities brokers	證券經紀持有之現金		14,998	23,594
Bank balances and cash	銀行結餘及現金		34,001	860
			<b>74,759</b>	295,893
Current liabilities	流動負債			
Loan from a securities broker	來自證券經紀的貸款	14	51,889	51,099
Accruals and other payable	應計及其他應付賬項		9,345	8,225
Tax payable	應付稅項		—	807
			<b>61,234</b>	60,131
Net current assets	流動資產淨值		<b>13,525</b>	235,762
Net assets	資產淨值		<b>289,118</b>	324,043
Capital and reserves	資本及儲備			
Share capital	股本	15	30,283	30,283
Reserves	儲備		258,835	293,760
Total equity	股本總值		<b>289,118</b>	324,043
Net asset value per Share (HK\$)	每股資產淨值(港元)	18	<b>0.24</b>	0.27

# Condensed Consolidated Statement of Changes In Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2018 截至2018年6月30日止六個月

		Share capital	Share premium	Investment revaluation reserve	Contributed surplus	Accumulated losses	Total equity
		股本	股份溢價	投資重估儲備	實繳盈餘	累計虧損	股本總值
		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
At 1 January 2017 (audited)	於2017年1月1日(經審核)	30,283	192,895	(2,990)	290,081	(193,132)	317,137
Loss for the period	期間虧損	—	—	—	—	(14,247)	(14,247)
Fair value changes of available-for-sale investments	可供出售投資之公平值變動	—	—	7,612	—	—	7,612
Reclassification adjustment upon impairment loss recognised in respect of available-for-sale investments	於就可供出售投資確認減值虧損時重新分類調整	—	—	629	—	—	629
Other comprehensive income for the period	期間其他全面收益	—	—	8,241	—	—	8,241
Total comprehensive income (expense) for the period	期間全面收益(開支)總額	—	—	8,241	—	(14,247)	(6,006)
At 30 June 2017 (unaudited)	於2017年6月30日(未經審核)	30,283	192,895	5,251	290,081	(207,379)	311,131
At 31 December 2017 (audited)	於2017年12月31日(經審核)	30,283	192,895	3,756	290,081	(192,972)	324,043
Adjustments (see note 2)	調整(見附註2)	—	—	224	—	10,968	11,192
At 1 January 2018 (restated)	於2018年1月1日(經重述)	30,283	192,895	3,980	290,081	(182,004)	335,235
Loss for the period	期間虧損	—	—	—	—	(39,132)	(39,132)
Fair value loss on equity investment at fair value through other comprehensive income	按公平值計入其他全面收益之股本投資之公平值虧損	—	—	(6,985)	—	—	(6,985)
Other comprehensive expense for the period	期間其他全面開支	—	—	(6,985)	—	—	(6,985)
Total comprehensive expense for the period	期間全面開支總額	—	—	(6,985)	—	(39,132)	(46,117)
At 30 June 2018 (unaudited)	於2018年6月30日(未經審核)	30,283	192,895	(3,005)	290,081	(221,136)	289,118

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2018 截至2018年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月		
		NOTES 附註	2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
<b>Net cash used in operating activities</b>	經營活動所耗現金淨額		<b>(6,327)</b>	(56,793)
<b>INVESTING ACTIVITIES</b>	投資活動			
Proceeds on disposal of available-for-sale investment	出售可供出售投資之所得款項		<b>32,423</b>	—
Interest received	已收利息		<b>2</b>	2
Purchase of plant and equipment	購買廠房及設備	10	<b>(16)</b>	—
<b>NET CASH FROM INVESTING ACTIVITIES</b>	投資活動所得現金淨額		<b>32,409</b>	2
<b>FINANCING ACTIVITIES</b>	融資活動			
Loan from a securities broker	來自證券經紀的貸款	14	<b>790</b>	50,573
Interest paid	已付利息		<b>(2,327)</b>	(781)
<b>NET CASH (USED IN) FROM FINANCING ACTIVITIES</b>	融資活動(所用)所得現金淨額		<b>(1,537)</b>	49,792
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	現金及等值現金項目增加/(減少)淨額		<b>24,545</b>	(6,999)
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	於1月1日之現金及等值現金項目		<b>24,454</b>	8,153
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	於6月30日之現金及等值現金項目		<b>48,999</b>	1,154
<b>Represented by</b>	指			
Bank balances and cash	銀行結餘及現金		<b>34,001</b>	780
Cash held by securities brokers	證券經紀持有之現金		<b>14,998</b>	374
			<b>48,999</b>	1,154

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with HKAS 34 "Interim Financial Reporting" as well as with the applicable disclosure requirements of Appendix 16 to the Listing Rules.

### 2. PRINCIPAL ACCOUNTING POLICIES

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

Other than changes in accounting policies resulting from application of new HKFRSs, the accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2017.

#### Application of new and amendments to HKFRSs

In the Period, the Group has applied, for the first time, the following new and amendments to HKFRSs which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's condensed consolidated financial statements:

HKFRS 9	Financial Instruments
HKFRS 15	Revenue from Contracts with Customers and the related Amendments
HK(IFRIC)-Int 22	Foreign Currency Transactions and Advance Consideration
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts
Amendments to HKAS 28	As part of the Annual Improvements to HKFRSs 2014-2016 Cycle
Amendments to HKAS 40	Transfers of Investment Property

The new and amendments to HKFRSs have been applied in accordance with the relevant transition provisions in the respective standards and amendments which results in changes in accounting policies, amounts reported and/or disclosures as described below.

### 1. 編製基準

簡明綜合財務報表乃根據香港會計準則第34號「中期財務報告」以及上市規則附錄16之適用披露規定而編製。

### 2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編制，惟若干金融工具則按公平值計量。

除因應用新的香港財務報告準則而導致的會計政策變動外，本期間之簡明綜合財務報表所使用之會計政策及計算方法與編製本集團截至2017年12月31日止年度之年度財務報表所依循者相同。

#### 應用香港財務報告準則之修訂

於本期間，本集團首次應用下列新訂及經修訂香港財務報告準則，該修訂於2018年1月1日或之後開始的年度期間強制生效，並用以編制本集團的簡明綜合財務報表：

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	與客戶簽訂的合約收入及相關修訂
香港（國際財務報告詮釋委員會）—詮釋第22號	外幣交易及預付代價
香港財務報告準則第2號之修訂	以股份為基礎的支付交易的分類和計量
香港財務報告準則第4號之修訂	採用香港財務報告準則第4號保險合約時一併應用香港財務報告準則第9號金融工具
香港會計準則第28號之修訂	作為2014年至2016年週期香港財務報告準則的年度改進的一部分
香港會計準則第40號之修訂	投資性房地產轉讓

香港財務報告準則的新訂及經修訂已根據各自標準及修訂的相關過渡條文應用，導致會計政策，已呈報金額及／或披露的變動如下文所述。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 *Financial Instruments*

During the Period, the Group has applied HKFRS 9 *Financial Instruments* and the related consequential amendments to other HKFRSs. HKFRS 9 introduces new requirements for 1) the classification and measurement of financial assets and financial liabilities, 2) ECL for financial assets and 3) general hedge accounting.

The Group has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9. i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 January 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 January 2018. The difference between carrying amounts as at 31 December 2017 and the carrying amounts as at 1 January 2018 are recognised in the opening accumulated losses and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 39 *Financial Instruments: Recognition and Measurement*.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變

於本期間，集團已採用香港財務報告準則第9號「金融工具」及相對其他相關香港財務報告準則修訂。香港財務報告準則第9號引入就1) 金融資產及金融負債的分類及計量、2) 金融資產的預期信貸虧損及3) 一般對沖會計法之新增要求。

本集團已根據香港財務報告準則第9號所載的過渡條文採用香港財務報告準則第9號，即是將分類及計量規定(包括減值)追溯應用於2018年1月1日(初始採用日期)尚未取消確認的工具，且並無將該等規定應用於於2018年1月1日已取消確認的工具。2017年12月31日之賬面值與2018年1月1日之賬面值間的差額於期初累計虧損及其他權益中確認，並無重列比較資料。

因此，比較資料乃根據香港會計準則第39號「金融工具：確認及計量」而編製，所以若干比較資料無法比較。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on *HKFRS 9 Financial Instruments* (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9

###### *Classification and measurement of financial assets*

All recognised financial assets that are within the scope of HKFRS 9 are subsequently measured at amortised cost or fair value, including unquoted equity investments measured at cost less impairment under HKAS 39.

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at FVTOCI:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化

###### *金融資產的分類和計量*

香港財務報告準則第9號範圍內的所有已確認金融資產，其後按攤銷成本或公平值計算，包括根據香港會計準則第39號按成本減值計算的非上市股本投資。

符合下列條件並隨後按攤銷成本計算的債務工具：

- 金融資產以業務模式持有，其目的是持有金融資產以收取合約現金流量；及
- 金融資產的合約條款在指定日期產生現金流量，該現金流量純粹為支付本金及未償還本金之利息；

符合下列條件的債務工具其後按公平值計入其他全面收益計算：

- 金融資產以業務模式持有，其目標是通過收取合同現金流量和出售金融資產來實現；及
- 金融資產的合約條款在指定日期產生現金流量，該現金流量純粹為支付本金及未償還本金之利息。



## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9 (Continued)

###### *Classification and measurement of financial assets (Continued)*

All other financial assets are subsequently measured at FVTPL, except that at the date of initial application/initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income ("OCI") if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 Business Combinations applies.

In addition, the Group may irrevocably designate a debt investment that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

###### *Equity instruments designated at FVTOCI*

At the date of initial application/initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in OCI and accumulated in the investment revaluation reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, and will be transferred to accumulated losses.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化(續)

###### *金融資產的分類和計量(續)*

所有其他金融資產其後按公平值計入損益計算，惟於初始應用／初始確認金融資產日期，本集團可能不可撤銷地選擇於其他全面收益（「其他全面收益」）列示權益投資公平價值的後續變動，倘該等股本投資並非持作買賣，亦無收購方於香港財務報告準則第3號適用之業務合併所確認之或然代價。

此外，本集團可能不可撤銷地指定符合攤銷成本或按公平值計入其他全面收益準則的債務投資按公平值計入損益，倘若這樣處理會消除或顯著減少會計錯配。

###### *指定為按公平值計入其他全面收益的權益工具*

於首次應用／初步確認日期，本集團可按個別工具基準作出不可撤回的選擇，指定權益工具之投資為按公平值計入其他全面收益類別。

指定為按公平值計入其他全面收益之權益工具的投資初步按公平值加交易成本計量。其後，權益工具按公平值計量，其公平價值變動產生的收益及虧損於其他全面收益確認並累計至投資重估儲備；無須作減值評估。按公平值計入其他全面收益儲備之累計損益將不重新分類至出售股本投資之損益，並將轉撥至累計虧損。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on *HKFRS 9 Financial Instruments* (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9 (Continued)

###### *Equity instruments designated as at FVTOCI (Continued)*

Dividends on these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established in accordance with HKFRS 9, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the "revenue" line item in profit or loss.

###### *Financial assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

The Directors reviewed and assessed the Group's financial assets as at 1 January 2018 based on the facts and circumstances that existed at that date. For equity instruments, including held-for-trading investments, the Group reassessed as if the Group had purchased these investments at the date of initial application. Changes in classification and measurement on the Group's financial assets and the impacts thereof are detailed in Note 2.1.2.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化(續)

指定為按公平值計入其他全面收益的權益工具(續)

當本集團根據國際財務報告準則第9號確認收取股息的權利時，該等權益工具投資的股息於損益中確認，除非股息明確表示收回部分投資成本。股息計入損益中「收入」的項目。

###### 按公平值計入損益的金融資產

不符合按攤銷成本或按公平值計入其他全面收益或指定為按公平值計入其他全面收益計算準則的金融資產按公平值計入損益。

按公平值計入損益的金融資產在每個報告期末按其公平值計量，其中任何公平值所產生之收益或虧損則於損益內確認。在損益中確認的淨收益或損失不包括金融資產所賺取的任何股息或利息，並包括入「其他收益及虧損」項目。

董事審閱及評估本集團於2018年1月1日的金融資產，並根據該日既有事實及情況而作出。本集團重新評估權益工具(包括持作買賣投資)，如同在首次應用日期購買的投資。本集團金融資產的分類及計量變動及其影響詳見附註2.1.2。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9 (Continued)

###### *Impairment under ECL model*

The Group assesses ECL on financial assets which are subject to impairment under HKFRS 9 (including cash held by security brokers, bank balances and other receivables). The assessment is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment is done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

###### *Significant increase in credit risk*

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, 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. 主要會計政策(續)

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化(續)

*預期信貸虧損模式下之減值*  
本集團就根據香港財務報告準則第9號須予減值之金融資產(包括證券經紀持有之現金、銀行結餘及其他應收賬項)，評估預期信貸虧損。評估於各報告日更新以反映信貸風險自初始確認以來的變動。

全期預期信貸虧損指於相關工具於預計全期內所有可能違約事件而產生的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指於報告日期後12個月內可能發生的違約事件預計產生的部分全期預期信貸虧損。評估乃根據本集團過往信貸虧損經驗，並就債務人特定因素、整體經濟狀況以及對於報告日之現時狀況及未來狀況預測的評估作出調整。

本集團計量虧損撥備等於12個月預期信貸虧損，除非當信貸風險自初始確認以來顯著上升，則在該情況下本集團確認全期預期信貸虧損。是否應以全期預期信貸虧損確認乃根據自初始確認以來出現違約的可能性或風險顯著上升而評估。

###### *信用風險顯著增加*

在評估自初始確認後信貸風險是否顯著增加時，本集團將於報告日期發生在金融工具上的違約風險與初始確認日期金融工具發生違約風險進行比較。在進行此評估時，本集團考慮合理且有依據的定量和定性信息，包括無需付出不必要的額外成本或精力即可獲得的歷史經驗和前瞻性信息。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on *HKFRS 9 Financial Instruments* (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9 (Continued)

###### *Significant increase in credit risk (Continued)*

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

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group considers that default has occurred when the instrument is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化(續)

###### *信用風險顯著增加(續)*

特別是，在評估信用風險是否顯著增加時，會考慮以下信息：

- 金融工具的外部(如果)或內部信用評級的實際或預期的顯著惡化；
- 外部市場信用風險指標顯著惡化，例如：信貸利差大幅增加、債務人的信用違約掉期價格；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 債務人監管、經濟或技術環境的實際或預期重大不利變動，導致債務人履行其債務責任的能力大幅下降。

無論上述評估的結果如何，當合約付款逾期超過30天時，本集團假設信貸風險自初步確認起已大幅增加，惟本集團有合理及支持的資料證明除外。

倘工具逾期超過90日，本集團視為違約，除非本集團有合理及支持的資料顯示更為更長違約條件更為合適。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (Continued)

##### 2.1.1 Key changes in accounting policies resulting from application of HKFRS 9 (Continued)

###### *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

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 amortised cost of the financial asset.

The Group recognises an impairment loss in profit or loss for all financial instruments by adjusting their carrying amounts.

As at 1 January 2018, the Directors reviewed and assessed the Group's existing financial assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of HKFRS 9. The results of the assessment and the impact thereof are detailed in Note 2.1.2.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.1 採用香港財務報告準則產生對會計政策第9號的主要變化(續)

*預期信貸虧損的計量和確認*  
預期信貸虧損的計量是一項違責幾率、違責損失率(即違責時的損失大小)及違責風險承擔功能。評估違責幾率及違責損失率乃基於按前瞻性資料作出調整的歷史數據進行。

一般而言，預期信貸虧損乃按根據合約應付 貴集團的所有合約現金流量與 貴集團預期將收取的所有現金流量的差額估計，並按初步確認時釐定的實際利率貼現。

利息收入乃根據金融資產的總賬面值計算，惟金融資產出現信貸減值則除外，在此情況下，利息收入根據金融資產的攤銷成本計算。

本集團透過調整所有金融工具賬面金額於損益確認減值損失。

於2018年1月1日，董事根據香港財務報告準則第9號的規定，使用合理及有根據的資料審閱及評估本集團的現有金融資產之減值計算，而該等資料並無不必要的成本或精力。評估結果及其影響詳見附註2.1.2。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (Continued)

##### 2.1.2 Summary of effects arising from initial application of HKFRS 9

The table below illustrates the classification and measurement (including impairment) of financial assets under HKFRS 9 and HKAS 39 at the date of initial application, 1 January 2018.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.2 首次應用香港財務報告準則第9號產生的影響摘要

下表顯示於日期為2018年1月1日首次採用根據香港財務報告準則第9號及香港會計準則第39號進行有關金融資產(包括其減值)之分類及計量。

		Available-for-sale investments	Held-for-trading listed equity investments	Equity investments at FVTPL	Equity investment at FVTOCI	Amortised cost (previously classified as loans and receivables)	Investment revaluation reserve	Accumulated losses
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	附註	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Closing balance at 31 December 2017 — HKAS 39	於2017年12月31日期末結餘—香港會計準則第39號	86,610	210,694	—	—	84,342	3,756	(192,972)
Effect arising from initial application of HKFRS 9	初始採用香港財務報告準則第9號產生的影響							
<b>Reclassification</b>	<b>重新分類</b>							
From available-for-sale investments	自可供出售投資	(a) (86,610)	—	39,776	46,834	—	(10,968)	10,968
From held-for-trading listed equity investments	自持作買賣上市股本投資	(b) —	(210,694)	210,694	—	—	—	—
<b>Remeasurement</b>	<b>重估</b>							
From cost less impairment to fair value	自成本扣除減值至公平值	(a) —	—	—	11,192	—	11,192	—
Opening balance at 1 January 2018	於2018年1月1日期初結餘	—	—	250,470	58,026	84,342	3,980	(182,004)



## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on *HKFRS 9 Financial Instruments* (Continued)

##### 2.1.2 Summary of effects arising from initial application of HKFRS 9 (Continued)

(a) *Available-for-sale investments*

From available-for-sale equity investments to FVTOCI

The Group elected to present in OCI the fair value changes of its unquoted equity investment previously classified as available-for-sale measured at cost less impairment under HKAS 39. This investment is not held for trading and not expected to be sold in the foreseeable future. At the date of initial application of HKFRS 9, unquoted equity investment of HK\$46,834,000 which was previously measured at cost less impairment under HKAS 39 was reclassified from available-for-sale investment to equity investment at FVTOCI. The fair value gain of HK\$11,192,000 relating to this unquoted equity investment previously carried at cost less impairment were adjusted to equity instrument at FVTOCI and investment revaluation reserve as at 1 January 2018. In addition, impairment loss previously recognised of HK\$7,212,000 was transferred from accumulated losses to investment revaluation reserve as at 1 January 2018.

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.2 首次應用香港財務報告準則第9號產生的影響摘要(續)

(a) 可供出售投資

從可供出售股本投資至按公平值計入其他全面收益

本集團選擇在其他全面收益中呈報其先前按香港會計準則第39號成本值減減值計算而分類為可供出售的非上市股本投資的公平值變動。該等投資並非持作買賣，預計不會在可預見的將來出售。於首次採用香港財務報告準則第9號日期，先前按香港會計準則第39號成本值減減值計算之46,834,000港元非上市股本投資已由可供出售投資重新分類至按公平值計入其他全面收益之股本投資。與先前以成本值減去減值計算的非上市股本投資有關的公平值收益約11,192,000港元已於於2018年1月1日調整為按公平值計入其他全面收益及投資重估儲備。此外，於二零一八年一月一日，先前確認的減值虧損7,212,000港元已從累計虧損轉撥至投資重估儲備。



## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued) 2. 主要會計政策(續)

#### 2.1 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (Continued)

#### 2.1 採用香港財務報告準則第9號「金融工具」對會計政策的影響及改變(續)

##### 2.1.2 Summary of effects arising from initial application of HKFRS 9 (Continued)

##### 2.1.2 首次應用香港財務報告準則第9號產生的影響摘要(續)

(a) *Available-for-sale investments (Continued)*

From available-for-sale investments to FVTPL

At the date of initial application of HKFRS 9, the Group's equity investments of HK\$39,776,000 were reclassified from available-for-sale investments to equity investments at FVTPL under non-current assets. The fair value gains of HK\$3,756,000 relating to those investments previously carried at fair value were transferred from investment revaluation reserve to accumulated losses.

(a) 可供出售投資(續)

從可供出售投資至按公平值計入損益

於首次應用香港財務報告準則第9號日期，本集團的股本投資39,776,000港元已從可供出售投資重新分類至非流動資產項下按公平值計入損益之股本投資。與先前按公平值列賬的與投資有關的公平值收益3,756,000港元已從投資重估儲備轉撥至累計虧損。

(b) *Held-for-trading listed equity investments*

At the date of initial application of HKFRS 9, the Group's listed equity investments of HK\$210,694,000 were reclassified from held-for-trading listed equity investments to equity investments at FVTPL.

(b) 持作買賣上市股本投資

於初始應用香港財務報告準則第9號當日，本集團之上市股本投資210,694,000港元已從持作買賣上市股本投資重新分類至按公平值計入損益之股本投資。

(c) *Impairment under ECL model*

Assessment of loss allowances for other financial assets at amortised cost, mainly comprising of cash held by securities brokers, bank balances and other receivables, are measured on 12m ECL basis and there had been no significant increase in credit risk since initial recognition. At 1 January 2018, no credit loss allowance has been recognised to accumulated losses.

(c) 預期信貸虧損模式下的減值

評估按攤銷後成本衡量其他金融資產的損失準備金主要包括證券經紀持有之現金、銀行結餘及其他應收賬項，以12個月預期信貸虧損為基礎計算，自初始確認以來信用風險並無顯著增加。於2018年1月1日，並無信貸虧損撥備予以確認至累計虧損。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

Except as described above, the application of amendments to other HKFRSs in the Period has had no material effect on the amounts reported and/or disclosures set out on these condensed consolidated financial statements.

### 3. PRINCIPAL ACTIVITIES AND SEGMENT INFORMATION

The Group's operating segment is identified on the basis of internal reports about components of the Group that are regularly reviewed by the CODM, in order to allocate resources and to assess performance. The CODM reviews the Group's investment portfolio and the Group's management accounts as a whole, which is determined in accordance with the Group's accounting policies, for performance assessment and therefore no separate segment information is prepared by the Group.

### 4. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is made for both periods since there was no assessable profit for both periods.

At Period End Date, the Group has unused tax losses of HK\$244,307,000 (31 December 2017: HK\$204,614,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Tax losses may be carried forward indefinitely.

### 2. 主要會計政策(續)

除上文所述者外，於本期間應用之其他香港財務報告準則修訂並無對該等簡明綜合財務報表所呈報的金額及／或披露造成重大影響。

### 3. 主要活動及分部資料

本集團之經營分部乃按主要經營決策者定期檢討本集團成份，以分配資源及評估表現之內部報告基準識別。主要經營決策者檢討本集團整體投資組合及管理賬(根據本集團之會計政策釐定)以進行表現評估，因此本集團並無另行編製分部資料。

### 4. 所得稅開支

由於本集團於兩個期間均無產生應課稅溢利，故並無於該兩個期間就香港利得稅作出撥備。

於期結日，本集團之未動用稅項虧損244,307,000港元(2017年12月31日：204,614,000港元)可用於抵銷未來溢利。由於未來溢利流量不可預測，故並無確認遞延稅項資產。稅項虧損可無限期承前結轉。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 5. GROSS PROCEEDS FROM OPERATION/ REVENUE

The following tables show the revenue of the Group which represents the dividend income and the gross proceeds from disposal of equity investments at FVTPL which are revenue in nature for tax purposes and were previously classified as held for trading under HKAS 39 (2017 Period: held-for-trading listed equity investments):

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Gross proceeds from disposal of equity investments at FVTPL which are revenue in nature for tax purposes	出售按公平值計入損益之就稅務而言為收益性質股本投資之所得款總額	1,627	—
Gross proceeds from disposal of held-for-trading listed equity investments	出售持作買賣上市股本投資之所得款項總額	—	40,454
Dividend income	股息收入	13	35
		<b>1,640</b>	40,489

Revenue represents dividend income. An analysis of the Group's revenue for the period is as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Dividend income	股息收入	13	35

#### 5. 營運所得款項總額/收入

下表顯示本集團由股息所獲之收入及出售按公平值計入損益之就稅務而言為收益性質股本投資及之前按香港會計準則第39號分類為持作買賣(2017期間:持作買賣上市股本投資)之所得款項總額:

收入指股息收入。本集團期間之收入分析如下:

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 6. OTHER GAINS AND LOSSES

## 6. 其他收益及虧損

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Fair value changes of equity investments at FVTPL (note)	按公平值計入損益之股本投資之公平值變動(附註)	(27,541)	—
Fair value changes of held-for-trading listed equity investments (note)	持作買賣上市股本投資之公平值變動(附註)	—	(1,737)
Impairment loss on available-for-sale investments (Note 12(iv))	可供出售投資之減值虧損(附註12(iv))	—	(629)
Exchange difference	匯兌差額	998	—
		<b>(26,543)</b>	<b>(2,366)</b>

Note: Included in fair value change of equity investments at FVTPL are net losses of HK\$21,723,000 and HK\$5,818,000 which are revenue and capital in nature respectively for tax purposes. In addition, the amount included a realised gain on disposal of equity investments at FVTPL which is revenue in nature for tax purposes of HK\$4,000 (2017 Period: realised loss on disposal of held-for-trading listed equity investments of HK\$1,160,000).

附註：就稅務而言，按公平值計入損益之股本投資之公平值變動包括淨虧損21,723,000港元及5,818,000港元分別為收益性質及資本性質。另外，該金額包括出售按公平值計入損益之就稅務而言為收益性質股本投資之已變現收益4,000港元(2017期間：出售持作買賣上市股本投資之已變現虧損1,160,000港元)。

## 7. LOSS FOR THE PERIOD

## 7. 期間虧損

Loss for the period has been arrived at after charging:

期間虧損已扣除下列各項：

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Staff costs (including Directors' emoluments)	員工開支(包括董事酬金)	1,904	1,860
Depreciation of plant and equipment (note 10)	廠房及設備折舊(附註10)	319	319

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 8. LOSS PER SHARE

The calculation of basic loss per share attributable to the owners of the Company is based on the following data:

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
<b>Loss</b>	<b>虧損</b>		
Loss for purposes of basic loss per share (Loss for the period attributable to the owners of the Company)	計算每股基本虧損之虧損 (本公司擁有人應佔期間虧損)	(39,132)	(14,247)
<b>Number of shares</b>	<b>股份數目</b>	2018	2017
Weighted average number of ordinary shares for the purposes of basic loss per share	計算每股基本虧損之普通股 加權平均數	1,211,320,200	1,211,320,200

For both periods, no diluted loss per share is presented as there was no potential dilutive ordinary share outstanding during both periods.

本公司擁有人應佔每股基本虧損乃按以下數據計算：

於該兩個期間內，由於該兩個期間並無發行在外之潛在攤薄普通股，故並無呈列每股攤薄虧損。

#### 9. DIVIDEND

The directors do not recommend the payment of interim dividend for the Period (2017 Period: nil).

#### 9. 股息

董事不建議派發本期間之中期股息(2017期間：無)。

#### 10. PLANT AND EQUIPMENT

During the Period, the Group acquired computer equipment and furniture and fixtures of HK\$13,000 (2017 Period: nil) and HK\$3,000 (2017 Period: nil), respectively and wrote off computer equipment of HK\$1,000 (2017 Period: nil). Depreciation of plant and equipment of HK\$319,000 (2017 Period: HK\$319,000) is provided based on their estimated useful lives of 3 to 5 years.

#### 10. 廠房及設備

於本期間，本集團收購電腦設備及家具及固定裝置分別為13,000港元(2017年期間：零)及3,000港元(2017年期間：零)及電腦設備撇銷為1,000港元(2017年期間：無)。工廠及設備折舊為319,000港元(2017年期間：319,000港元)乃根據其估計可使用年期3至5年估值計算。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 11. INTEREST IN AN ASSOCIATE

## 11. 一間聯營公司權益

		30 June 2018 2018年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 2017年 12月31日 HK\$'000 千港元 (audited) (經審核)
Cost of investment in an associate — unlisted	於一間聯營公司投資之成本—非上市	—	—
Share of post-acquisition profits, net of dividends received	攤佔收購後溢利，扣除已收股息	1,242	1,242
Impairment on interest in an associate	於一間聯營公司權益之減值	(1,242)	(1,242)
		—	—

As at 30 June 2018 and 31 December 2017, the Group had interest in the following associate:

於2018年6月30日及2017年12月31日，本集團於以下聯營公司中擁有權益：

Name of entity 公司名稱	Place of incorporation 註冊成立地點	Paid-up issued ordinary share capital 已繳足已發行 普通股本	Proportion of nominal value of issued capital held by the Group 本集團持有之已發行股本面值之比例		Principal activity 主要業務
			30 June 2018 2018年 6月30日	31 December 2017 2017年 12月31日	
Easy Best (note) Easy Best (附註)	The BVI 英屬處女群島	100 shares of USD 1 each 100股每股面值 1美元之股份	30%	30%	Investment holding 投資控股

Note: Proportion of result shared by the Group is 50% according to the shareholders' agreement.

附註：根據股東協議，本集團分佔之業績比例為50%。

The Group had discontinued recognition of its share of loss of an associate since the year ended 31 December 2014 because its cumulative share of losses in this associate had exceeded its investment cost less subsequent accumulated impairment losses. The Group will not resume recognition of its share of any future profits in this associate until its share of such profits equals the cumulative share of losses not recognised in past years.

本集團已自截至2014年12月31日止年度起終止確認其攤佔一間聯營公司虧損，原因為其所攤佔此聯營公司之累計虧損已超過其投資成本減其後累計之減值虧損。本集團將不會重新確認其攤佔此聯營公司之任何未來溢利，直至其攤佔該等溢利相等於過去數年中未有確認之攤佔累計虧損為止。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 12. AVAILABLE-FOR-SALE INVESTMENTS/ EQUITY INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME/EQUITY INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 12. 可供出售投資／按公平 價值計入其他全面收益之 股本投資／按公平價值計 入損益之股本投資

		30 June 2018 2018年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 2017年 12月31日 HK\$'000 千港元 (audited) (經審核)
a) Available-for-sale investments (note i)	a) 可供出售投資(附註i)		
Unlisted equity securities (note iii)	非上市股本證券(附註iii)	—	57,694
Less: Impairment losses	減: 減值虧損	—	(10,860)
		—	46,834
Hong Kong listed equity securities, at fair value (note iv)	香港上市股本證券, 按公平 價值計算(附註iv)	—	39,776
		—	86,610



## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 12. AVAILABLE-FOR-SALE INVESTMENTS/ EQUITY INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME/EQUITY INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

## 12. 可供出售投資／按公平 值計入其他全面收益之 股本投資／按公平 值計入損益之股本投資(續)

		30 June 2018 2018年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 2017年 12月31日 HK\$'000 千港元 (audited) (經審核)
b) Equity investment at FVTOCI (note i)	b) 按公平值計入其他全面收益之股本投資(附註i)	51,041	—
c) Equity investments at FVTPL (note i and ii)	c) 按公平值計入損益之股本投資(附註i及ii)	223,185	—

#### Notes:

- (i) During the Period, the Group has applied HKFRS 9 which introduced new requirements to the classification and measurement of financial assets and financial liabilities. The result of assessment and impact are detailed in note 2.1.2.
- (ii) Included in equity investments at FVTPL are investments of HK\$189,227,000 and HK\$33,958,000 which are revenue and capital in nature respectively for tax purposes.
- (iii) Under HKAS 39, the unlisted equity securities were measured at cost less impairment at the end of 2017 Period, because the range of reasonable fair value estimates was so significant that the Directors were of the opinion that their fair values cannot be measured reliably.
- (iv) Under HKAS 39, for listed equity securities, impairment loss of HK\$629,000 for 2017 Period was recognised in profit or loss as there had been a significant or prolonged decline in the fair value of the relevant equity securities below their carrying value.

#### 附註：

- (i) 本期間，本集團已採用香港財務報告準則第9號而引入金融資產的分類及計量的新規定。評估及影響結果詳情見附註2.1.2。
- (ii) 就稅務而言，按公平值計入損益之股本投資包括189,227,000港元及33,958,000港元投資分別為收益性質及資本性質。
- (iii) 根據香港會計準則第39號，非上市股本證券於2017年末期間按成本減減值計算，因為公平值之估計範圍過份寬闊，董事認為其公平價值不能可靠計量。
- (iv) 根據香港會計準則第39號，2017年期間上市股本證券的減值虧損為629,000港元已於損益確認，原因是相關股本證券的公平值大幅或長期下跌至其賬面值以下。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 13. OTHER RECEIVABLES

### 13. 其他應收賬項

		30 June 2018 2018年 6月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 2017年 12月31日 HK\$'000 千港元 (audited) (經審核)
Earnest money deposit for a potential investment project (note i)	潛在投資項目之誠意金(附註i)	25,000	25,000
Consideration receivable for disposal of an available-for-sale investment	出售可供出售投資之應收代價	—	32,299
Rental deposit (note ii)	租賃按金(附註ii)	565	565
Other prepayments and deposits	其他預付款項及按金	190	857
Dividend receivable	應收股息	—	2,019
Other receivables	其他應收賬項	5	5
		<b>25,760</b>	60,745
Analysed for reporting purposes as:	就報告目的作出之分析：		
Non-current	非流動	—	—
Current	流動	25,760	60,745
		<b>25,760</b>	60,745

Notes:

- (i) The earnest money deposit is unsecured, interest-free and placed with the potential vendor, an individual and independent third party to the Group. An agreement was signed during the Period to extend the refundable period up to December 2018 or upon the conclusion of the negotiations with the potential vendor. Subsequent to Period End Date, the Group terminated the negotiation with the potential vendor and is arranging the refund of the earnest money from the potential vendor.
- (ii) The rental deposit is unsecured, interest-free and repayable upon expiry of the relevant tenancy agreement. As at 30 June 2018, the amount is classified as current as the term will expire within one year.

附註：

- (i) 該誠意金為無抵押、免息及存放於潛在賣方(個人及本集團之一名獨立第三方)處。本期間已簽訂一項協議，以將退還期間延長至2018年12月或於與潛在賣方結束磋商後。於期結日後，本集團終止與潛在賣方商討並正在安排該潛在賣方退還誠意金。
- (ii) 租賃按金為無抵押、免息及須於有關租約屆滿後償還。於2018年6月30日，該金額獲分類至流動，此乃由於租賃期將於一年內屆滿所致。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 14. LOAN FROM A SECURITIES BROKER/ FINANCE COST

At 30 June 2018, the margin loan from a securities broker was secured by a portfolio of equity investments at FVTPL (31 December 2017: available-for-sale investments and held-for-trading listed equity investments) held under the margin account, with a total market value of approximately HK\$187,581,000 (31 December 2017: HK\$207,184,000). The Group's margin loan has no determined maturity date and is subject to interest specified from time to time by a securities broker. The maximum amount of the margin loan granted by the securities broker depends on the market value of the assets pledged with the securities broker. The effective interest rate for the Period is 9.65% (2017 Period: 9.65%) per annum. The finance cost for the Period amounting to HK\$2,327,000 (2017 Period: HK\$781,000) represents interest on loan from a securities broker.

#### 14. 來自證券經紀的貸款/ 財務成本

於2018年6月30日，來自證券經紀的孖展貸款乃由孖展賬戶項下持有之按公平值計入損益之股本投資(2017年12月31日：可供出售投資及持作買賣上市股本投資)的組合所抵押，總市值約為187,581,000港元(2017年12月31日：207,184,000港元)。本集團之孖展貸款並無釐定到期日，並須按證券經紀不時指定的利率計息。證券經紀人授予的孖展貸款的最高金額取決於與證券經紀人質押的資產的市場價值。本期間之實際年利率為9.65%(2017期間：9.65%)。本期間的財務成本為2,327,000港元(2017期間：781,000港元)為來自證券經紀之貸款利息。

#### 15. SHARE CAPITAL

#### 15. 股本

		Number of Shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Ordinary shares of HK\$0.025 each</b>	<b>每股面值0.025港元的普通股</b>		
Authorised:	法定：		
At 1 January 2017, 30 June 2017, 31 December 2017 and 30 June 2018	於2017年1月1日、2017年6月 30日、2017年12月31日及 2018年6月30日	4,000,000,000	100,000
Issued and fully paid:	已發行及已繳足：		
At 1 January 2017, 30 June 2017, 31 December 2017 and 30 June 2018	於2017年1月1日、2017年6月 30日、2017年12月31日及 2018年6月30日	1,211,320,200	30,283

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 16. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

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

### 16. 金融工具之公平值計量

本集團若干金融資產於各報告期末以公平值計量。下表載列有關釐定該等金融資產之公平值之方法的資料(尤其是所用的估值技術及輸入值)以及公平值等級之級別(公平值計量根據其輸入值之可觀察程度分類(第1至3級))之資料。

- 第1級公平值計量由同等資產於活躍市場之報價(未經調整)得出；
- 第2級公平值計量由第1級所載報價以外之可觀察資產輸入值直接(即價格)或間接(即源自價格)得出；及
- 第3級公平值計量由包括並非基於可觀察市場數據(非可觀察輸入值)之資產輸入值之估值技術得出。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 16. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

#### 16. 金融工具之公平值計量 (續)

Financial assets 金融資產	Fair value as at 於下列時間之公平值		Fair value hierarchy 公平值等級	Valuation technique(s) and key input(s) 估值技術及重要輸入值	Significant unobservable inputs 重大不可觀察的輸入值
	30 June 2018 2018年6月30日 HK\$'000 千港元	31 December 2017 2017年12月31日 HK\$'000 千港元			
Listed equity securities classified as equity investments at FVTPL 分類為按公平值計入損益之股本投資的上市股本證券	223,185	N/A 不適用	Level 1 第1級	Quoted bid price in an active market 於活躍市場之買入價報價	N/A 不適用
Available-for-sale investments 可供出售投資	N/A 不適用	39,776	Level 1 第1級	Quoted bid price in an active market 於活躍市場之買入價報價	N/A 不適用
Held-for-trading listed equity investments 持作買賣上市股本投資	N/A 不適用	210,694	Level 1 第1級	Quoted bid prices in an active market 於活躍市場之買入價報價	N/A 不適用
Unlisted equity securities classified as equity investment at FVTOCI (note) 分類為按公平值計入其他全面收益之股本投資之非上市股本證券(附註)	51,041	N/A 不適用	Level 3 第3級	Discounted cash flows 現金流量折現	Discount rate of 19.02%, forecasted production volume of 220,000 tonnes per year and marketability discount of 20.70% 貼現率為19.02%；預測產量為每年220,000噸；市場流通性折扣為20.70%。

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 16. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Note: A 2% increase or decrease in the discount rate used in isolation would decrease or increase the fair value measurement of the unlisted equity securities classified as equity investment at FVTOCI approximately by HK\$5,139,000 and HK\$5,975,000, respectively.

A 10% increase or decrease in the forecasted production volume used in isolation would increase or decrease the fair value measurement of the unlisted equity securities classified as equity investments at FVTOCI approximately by HK\$4,658,000 and HK\$5,147,000, respectively.

A 2% increase or decrease in the marketability discount used in isolation would decrease or increase the fair value measurement of the unlisted equity securities classified as equity investments at FVTOCI approximately by HK\$1,286,000 and HK\$1,286,000, respectively.

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

The fair values of the Group's financial assets and financial liabilities recorded at amortised cost are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

### 16. 金融工具之公平值計量 (續)

附註： 單獨應用之貼現率增加或減少2%將分別減少或增加分類為按公平值計入其他全面收益之股本投資之非上市股本證券的公平值約5,139,000港元及約5,975,000港元。

單獨應用之預測產量增加或減少10%將分別增加或減少分類為按公平值計入其他全面收益之股本投資之非上市股本證券的公平值約4,658,000港元及約5,147,000港元。

單獨應用之市場流通性折扣增加或減少2%將分別減少或增加分類為按公平值計入其他全面收益之股本投資之非上市股本證券的公平值約1,286,000港元及約1,286,000港元。

董事認為，於簡明綜合財務報表中按攤銷成本記錄的金融資產及金融負債賬面值與其公平值相若。

按攤銷成本記錄的本集團金融資產及金融負債的公平值乃按公認之定價模型根據貼現現金流分析釐定。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 16. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

##### Reconciliation of Level 3 fair value measurements of financial asset

		<b>Unlisted equity securities classified as equity investment at FVTOCI</b>
		分類為按公平值計入其他全面收益之股本投資之非上市股本證券
		HK\$'000
		千港元
At 1 January 2018	於2018年1月1日	58,026
Loss in other comprehensive expenses	其他全面開支之虧損	(6,985)
At 30 June 2018	於2018年6月30日	51,041

Loss in other comprehensive expenses relates to changes in fair value of equity investment at FVTOCI held at the end of the reporting period and is reported as changes in "investment revaluation reserve".

##### Fair value measurements and valuation processes

The Directors have closely monitored and determined the appropriate valuation techniques and inputs for fair value measurements.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available.

Information about the valuation techniques and inputs used in determining the fair value of various assets are disclosed above.

#### 16. 金融工具之公平值計量 (續)

##### 第3級金融資產之公平值計量對賬

##### Unlisted equity securities classified as equity investment at FVTOCI

分類為按公平值計入其他全面收益之股本投資之非上市股本證券  
HK\$'000  
千港元

其他全面開支之虧損為報告期末持有的按公平值計入其他全面收益之股本投資之公平值變動並於「投資重估儲備」變動中列賬。

##### 公平值計量和估值過程

董事已緊密監察及釐定合適之公平值計量估值技術及輸入值。

於估計一項資產或一項負債之公平值時，本集團會使用可得之市場可觀察數據。

有關用以釐定多項資產之公平值之估值技術及輸入值之資料已於上文披露。



## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 17. RELATED PARTY/CONNECTED TRANSACTIONS

During both periods, the Group entered into the following related party/connected transactions:

Name 名稱	Relationship 關係	Nature of transactions 交易性質	Six months ended 30 June 截至6月30日止六個月	
			2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
GC Capital 漢華資本	Investment manager of the Company 本公司之投資經理	Investment management fee expense 投資管理費開支	3,600	3,600

The remuneration of Directors and other members of key management during the period is as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2018 HK\$'000 千港元 (unaudited) (未經審核)	2017 HK\$'000 千港元 (unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	1,459	1,404
Retirement benefits costs	退休福利成本	79	76
		<b>1,538</b>	<b>1,480</b>

## 17. 關連方／關連交易

兩個期間內，本集團訂立以下關連方／關連交易：

期內，董事及主要管理層其他成員之薪酬如下：

## 18. NET ASSET VALUE PER SHARE

Net asset value per Share is computed based on the net assets of HK\$289,118,000 (31 December 2017: HK\$324,043,000) and 1,211,320,200 (31 December 2017: 1,211,320,200) issued and fully paid Shares as at Period End Date.

## 18. 每股資產淨值

每股股份資產淨值乃按於期結日之資產淨值289,118,000港元(2017年12月31日：324,043,000港元)及已發行及已繳足之1,211,320,200股(2017年12月31日：1,211,320,200股)股份計算。

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP

## 19. 本集團持有之重大投資詳情

Particulars of significant investments held by the Group as at Period End Date are as follows:

本集團於期結日持有之重大投資詳情如下：

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股本證券之公平值 HK\$ million 百萬港元	Dividend received during the Period 本期間已收之股息 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note i) (附註i)	Principal activities/places of operation 主要業務/經營地點
<b>Listed equity securities</b> 上市股本證券							
PYI Corporation Limited 保華集團有限公司	Bermuda 百慕達	1.05%	17.81	8.72	—	59.08	Infrastructure investment and the operation of bulk cargo ports and logistics facilities/ PRC 基建投資以及大宗散貨港口及物流設施營運/中國
ITC Properties Group Ltd 德祥地產集團有限公司	Bermuda 百慕達	2.15%	68.29	52.29	—	119.22	Property development and investment, hotel and leisure operations, securities trading and loan financing services/Hong Kong, Macau, Canada, United Kingdom and the PRC 物業發展及投資、酒店及消閒業務營運、證券買賣及貸款融資服務/香港、澳門、加拿大、英國及中國
Rosedale Hotel Holdings Limited 珀麗酒店控股有限公司	Bermuda 百慕達	4.94%	35.13	14.63	—	108.43	Operation of hotel business/ Hong Kong and the PRC 酒店業務營運/香港及中國

## Notes to the Condensed Consolidated Financial Statements (continued) 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

### 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP (Continued)

### 19. 本集團持有之重大投資 詳情(續)

Name	Place of incorporation	Proportion of investee's capital owned	Cost	Fair values of listed/unlisted equity securities	Dividend received during the Period	Net assets attributable to the investment	Principal activities/places of operation
名稱	註冊成立地點	所擁有接受投資實體之資本比例	原值	上市/非上市股本證券之公平值	本期間已收之股息	項目應佔資產淨值	主要業務/經營地點
			HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元 (Note i) (附註i)	
China Development Bank International Investment Limited 國開國際投資有限公司	Cayman Islands 開曼群島	0.90%	32.56	6.51	—	14.32	Investments in money market securities and equity and debt related securities in listed and unlisted entities on a global basis/HK and the PRC 投資全球之貨幣市場證券以及上市及非上市實體之股票及債務相關證券/香港及中國
Shaw Brothers Holdings Ltd 邵氏兄弟控股有限公司	Cayman Islands 開曼群島	3.83%	38.69	24.18	—	18.61	Investments in films, drama and non-drama productions and artiste and event management/ Hong Kong and the PRC 電影、劇集及非劇集製作投資以及藝人及活動管理/香港及中國
TOM Group Ltd TOM集團有限公司	Cayman Islands 開曼群島	1.21%	70.50	98.70	—	0.35	Chinese-language media conglomerate with diverse business interests in E-Commerce, Mobile Internet, Publishing, Outdoor Media, Television and Entertainment/Hong Kong, the PRC and Taiwan 中文媒體集團，於電子商貿、移動互聯網、出版、戶外傳媒、電視及娛樂擁有多元化業務權益/香港、中國及台灣

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP (Continued)

## 19. 本集團持有之重大投資詳情(續)

Name	Place of incorporation	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Cost 原值 HK\$ million 百萬港元	Fair values of listed/unlisted equity securities 上市/非上市股本證券之公平值 HK\$ million 百萬港元	Dividend received during the Period 本期間已收之股息 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目應佔資產淨值 HK\$ million 百萬港元 (Note i) (附註i)	Principal activities/places of operation 主要業務/經營地點
China Display Optoelectronics Technology Holdings Ltd 華顯光電技術控股有限公司	Bermuda 百慕達	0.50%	28.83	7.04	—	3.50	Research and development, manufacturing, sales and distribution of LCD modules mainly for mobile phones/ the PRC 研究與開發、製造、銷售及分銷主要供移動手機使用的LCD模組/中國
Master Glory Group Limited 凱華集團有限公司	Bermuda 百慕達	1.85%	39.89	10.11	—	90.33	Investments in securities, industrial water supply business, property development and trading and other strategic investments/Hong Kong 證券買賣、工業供水業務、物業發展及買賣以及其他策略性投資/香港
China Construction Bank Corporation 中國建設銀行股份有限公司	PRC 中國	0.00002%	0.32	0.29	—	0.37	Banking and financial services/ Global operation 銀行和金融服務/全球運營
<b>Unlisted equity securities</b> 非上市股本證券							
Rakarta Limited	The BVI 英屬處女群島	14.70%	54.05	51.04	—	0.93	Investments in a subsidiary principally engaged in zinc and lead mining/the PRC 投資於從事鋅及鉛開採的附屬公司/中國

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

#### 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP (Continued)

#### 19. 本集團持有之重大投資詳情(續)

Particulars of significant investments held by the Group as at 31 December 2017 are as follows:

本集團於2017年12月31日持有之重大投資詳情如下：

Name	Place of incorporation	Proportion of investee's capital owned	Fair values of listed equity securities/ Directors' valuation	Dividend received for year 2017	Net assets attributable to the investment	Impairment losses since acquisition	Principal activities/places of operation
名稱	註冊成立地點	所擁有接受投資實體之資本比例	上市股本證券之公平值/ 董事估值	2017年已收之股息	投資項目應佔資產淨值	收購後產生之減值虧損	主要業務/經營地點
			Cost				
			HK\$ million	HK\$ million	HK\$ million	HK\$ million	
			百萬港元	百萬港元	百萬港元	百萬港元	
<b>Listed equity securities</b>							
<b>上市股本證券</b>							
PYI Corporation Limited 保華集團有限公司	Bermuda 百慕達	1.05%	17.81	10.63	—	57.84	7.54 Infrastructure investment and the operation of bulk cargo ports and logistics facilities/ PRC 基建投資以及大宗散貨港口及物流設施營運/中國
ITC Properties Group Ltd 德祥地產集團有限公司	Bermuda 百慕達	2.21%	68.29	55.52	4.44	127.73	1.28 Property development and investment, golf resort and leisure operations, securities trading and loan financing services/Hong Kong, Macau and the PRC 物業發展及投資、高爾夫休閒渡假業務營運、證券買賣及貸款融資服務/香港、澳門及中國
Rosedale Hotel Holdings Limited 珀麗酒店控股有限公司	Bermuda 百慕達	4.94%	35.13	18.14	—	111.09	19.73 Operation of hotel business/ Hong Kong and the PRC 酒店業務營運/香港及中國
China Development Bank International Investment Limited 國開國際投資有限公司	Cayman Islands 開曼群島	0.90%	32.56	7.16	—	13.34	— Investments in money market securities and equity and debt related securities in listed and unlisted entities on a global basis/HK and the PRC 投資全球之貨幣市場證券以及上市及非上市實體之股票及債務相關證券/香港及中國

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP (Continued)

## 19. 本集團持有之重大投資詳情(續)

Name 名稱	Place of incorporation 註冊成立地點	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Fair values of listed equity securities/ Directors' valuation 上市股本證券之 公平值/ 董事估值		Dividend received for year 2017 2017年 已收之 股息 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目 應佔資產淨值 HK\$ million 百萬港元 (Note i) (附註i)	Impairment losses since acquisition 收購後產生 之減值虧損 HK\$ million 百萬港元	Principal activities/places of operation 主要業務/經營地點
			Cost 原值 HK\$ million 百萬港元	HK\$ million 百萬港元				
Shaw Brothers Holdings Ltd 邵氏兄弟控股有限公司	Cayman Islands 開曼群島	3.83%	38.69	27.71	—	20.05	—	Manufacturing and trading of Holdings Ltd sporting goods and investment in production and distribution of films/Hong Kong 製造及買賣體育用品以及投資電影製作及發行/香港
TOM Group Ltd TOM集團有限公司	Cayman Islands 開曼群島	1.21%	70.50	99.64	—	0.94	—	Chinese-language media conglomerate with diverse business interests in e-commerce, mobile internet, publishing, outdoor media, television and entertainment/Hong Kong, the PRC and Taiwan 中文媒體集團，於電子商貿、移動互聯網、出版、戶外傳媒、電視及娛樂擁有多元化業務權益/香港、中國及台灣
China Display Optoelectronics Technology Holdings Ltd 華顯光電技術控股有限公司	Bermuda 百慕達	0.50%	28.83	11.50	0.30	3.64	—	Research and development, manufacturing, sales and distribution of LCD modules mainly for mobile phones/the PRC 研究與開發、製造、銷售及分銷主要供移動手機使用的LCD模組/中國
Master Glory Group Ltd 凱華集團有限公司	Bermuda 百慕達	1.85%	39.89	19.26	—	93.95	—	Investments in securities, industrial water supply business, property development and trading and other strategic investments/Hong Kong 證券買賣、工業供水業務、物業發展及買賣以及其他策略性投資/香港

## Notes to the Condensed Consolidated Financial Statements (continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至2018年6月30日止六個月

## 19. PARTICULARS OF SIGNIFICANT INVESTMENTS HELD BY THE GROUP (Continued)

## 19. 本集團持有之重大投資詳情(續)

Name 名稱	Place of incorporation 註冊成立地點	Proportion of investee's capital owned 所擁有接受投資實體之資本比例	Fair values of listed equity securities/ Directors' valuation 上市股本證券之 公平值/ 董事估值		Dividend received for year 2017 2017年 已收之 股息 HK\$ million 百萬港元	Net assets attributable to the investment 投資項目 應佔資產淨值 HK\$ million 百萬港元 (Note i) (附註i)	Impairment losses since acquisition 收購後產生 之減值虧損 HK\$ million 百萬港元	Principal activities/places of operation 主要業務/經營地點
			Cost 原值 HK\$ million 百萬港元	HK\$ million 百萬港元				
HSBC Holdings Plc 滙豐控股有限公司	England 英國	0.00002%	0.36	0.29	0.04	0.28	—	Banking and financial services/ Global operation 銀行及金融服務/全球經營
<b>Unlisted equity securities</b> 非上市股本證券								
Rakarta Limited	The BVI 英屬處女群島	14.70%	54.05	46.84	—	0.93	7.21	Investments in a subsidiary principally engaged in zinc and lead mining/the PRC 投資於從事銻及鉛開採的附 屬公司/中國

Note:

- (i) For listed equity securities, net assets attributable to the investment are based on latest published financial information of the relevant investment. For unlisted investments, net assets attributable to investments are based on latest financial statements or management accounts of the relevant investment.

附註：

- (i) 就上市股本證券而言，投資項目應佔資產淨值乃以相關投資項目於最近期刊發之財務資料為依據。就非上市投資而言，投資項目應佔資產淨值乃以相關投資項目於最近期之財務報表或管理賬為依據。

## 20. SUBSEQUENT EVENT

Subsequent to Period End Date, the Group terminated the negotiation with a potential vendor on an acquisition of potential investment project and is arranging the refund of the earnest money from the potential vendor as set out in note 13(i).

## 20. 期後事件

於期結日後，本集團終止與一名潛在賣方商討收購一個潛在投資項目並正在安排該潛在賣方退還載於附註13(i)中的誠意金。



# Glossary

## 詞彙

In this interim report (other than the independent auditor's review report as set out on pages 13 to 14), the following expressions shall have the following meanings unless the context otherwise requires:

於本中期報告內(載於第13至14頁之獨立核數師審閱報告者除外), 除非文義另有所指, 否則下列詞彙具有以下涵義:

Associate(s) 聯營公司	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞之涵義
Board 董事會	the board of Directors 董事會
BVI 英屬處女群島	British Virgin Islands 英屬處女群島
CG Code 企管守則	the Corporate Governance Code as contained in Appendix 14 of the Listing Rules 載於上市規則附錄14之企業管治守則
CODM 主要經營決策者	the chief operating decision maker 主要經營決策者
Company 本公司	Prosperity Investment Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange 嘉進投資國際有限公司, 一間於百慕達註冊成立之有限公司, 其已發行股份於聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
Easy Best Easy Best	Easy Best Holdings Limited, a company incorporated in the BVI Easy Best Holdings Limited, 一間於英屬處女群島註冊成立之公司
ECL 預期信貸虧損	expected credit losses 預期信貸虧損
FVTOCI 按公平值計入其他全面 收益	fair value through other comprehensive income 按公平值計入其他全面收益
FVTPL 按公平值計入損益	fair value through profit or loss 按公平值計入損益
GC Capital 漢華資本	Greater China Capital Limited, the investment manager of the Group that provides investment management services to the Group and a private limited company incorporated in Hong Kong and licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under SFO 漢華資本有限公司, 本集團之投資經理, 負責向本集團提供投資管理服務, 乃一間於香港註冊成立之私人有限公司, 及根據證券及期貨條例可進行第4類(就證券提供意見)、第6類(就機構融資提供意見)及第9類(提供資產管理)受規管活動之持牌人

## Glossary (continued)

### 詞彙 (續)

Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HKAS 香港會計準則	the Hong Kong Accounting Standards issued by HKICPA 香港會計師公會頒佈之香港會計準則
HKFRS(s) 香港財務報告準則	the Hong Kong Financial Reporting Standards issued by HKICPA 香港會計師公會頒佈之香港財務報告準則
HKICPA 香港會計師公會	the Hong Kong Institute of Certified Public Accountants 香港會計師公會
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
INED(s) 獨立非執行董事	the independent non-executive Directors(s) 獨立非執行董事
Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
MPF Scheme 強積金計劃	Mandatory Provident Fund Scheme established under Mandatory Provident Funds Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) 根據香港法例第485章強制性公積金計劃條例而註冊之強制性公積金計劃
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules 上市規則附錄10所載之上市發行人董事進行證券交易的標準守則
Period 本期間	the six months ended 30 June 2018 截至2018年6月30日止六個月
Period End Date 期結日	at 30 June 2018 於2018年6月30日

## Glossary (continued)

### 詞彙 (續)

2017 Period 2017 期間	the six months ended 30 June 2017 截至2017年6月30日止六個月
PRC 中國	the People's Republic of China, which for the purpose of this interim report, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本中期報告而言，不包括香港、澳門及台灣
Rakarta Rakarta	Rakarta Limited, a limited company incorporated in the BVI Rakarta Limited，一間於英屬處女群島註冊成立之有限公司
Share(s) 股份	share(s) of HK\$0.025 each in the share capital of the Company 本公司股本中每股面值0.025港元之股份
Shareholder(s) 股東	holder(s) of Share(s) 股份持有人
SFO 證券及期貨條例	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章證券及期貨條例
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
USA 美國	United States of America 美利堅合眾國
HK\$ 港元	Hong Kong Dollar, the lawful currency of Hong Kong 香港法定貨幣港元
RMB 人民幣	Renminbi, the lawful currency of PRC 中國法定貨幣人民幣
USD 美元	United States Dollar, the lawful currency of USA 美國法定貨幣美元



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