



FOREBASE INTERNATIONAL HOLDINGS LIMITED

申基國際控股有限公司

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)

(Stock Code 股份代號: 2310)



用心鑽研

Attentive Investigative

Interim Report
2018
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive directors

Mr. Shen Yong (*Chairman*)
Mr. Shen Ke
Mr. Gan Lin

Non-executive director

Mr. Huang Xiang Yang

Independent non-executive directors

Dr. Loke Yu
Mr. Yu Lei
Mr. Ernst Rudolf Zimmermann

EXECUTIVE COMMITTEE

Mr. Shen Yong
Mr. Shen Ke
Mr. Gan Lin

AUDIT COMMITTEE

Dr. Loke Yu
Mr. Yu Lei
Mr. Ernst Rudolf Zimmermann

REMUNERATION COMMITTEE

Mr. Yu Lei
Dr. Loke Yu
Mr. Ernst Rudolf Zimmermann

NOMINATION COMMITTEE

Mr. Yu Lei
Dr. Loke Yu
Mr. Ernst Rudolf Zimmermann

董事會

執行董事

申勇先生 (主席)
申柯先生
甘霖先生

非執行董事

黃向陽先生

獨立非執行董事

陸海林博士
余磊先生
司馬文先生

執行委員會

申勇先生
申柯先生
甘霖先生

審核委員會

陸海林博士
余磊先生
司馬文先生

薪酬委員會

余磊先生
陸海林博士
司馬文先生

提名委員會

余磊先生
陸海林博士
司馬文先生

INDEPENDENT BOARD COMMITTEE

Mr. Yu Lei
Dr. Loke Yu
Mr. Ernst Rudolf Zimmermann

COMPANY SECRETARY

Mr. Leung Tak Chee Frankie

AUTHORISED REPRESENTATIVES

Mr. Gan Lin
Mr. Leung Tak Chee Frankie

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 3805, 38/F.
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

AUDITORS

Grant Thornton Hong Kong Limited
Certified Public Accountants

SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

The Stock Exchange of Hong Kong Limited: 2310

COMPANY WEBSITE

www.forebase.com.hk

獨立董事委員會

余磊先生
陸海林博士
司馬文先生

公司秘書

梁德志先生

授權代表

甘霖先生
梁德志先生

註冊辦事處及主要營業地點

香港
銅鑼灣
希慎道 33 號
利園一期
38 樓 3805 室

核數師

致同（香港）會計師事務所有限公司
執業會計師

股份過戶登記處

卓佳標準有限公司
香港
皇后大道東 183 號
合和中心
22 樓

股份代號

香港聯合交易所有限公司：2310

公司網址

www.forebase.com.hk

Financial Highlights

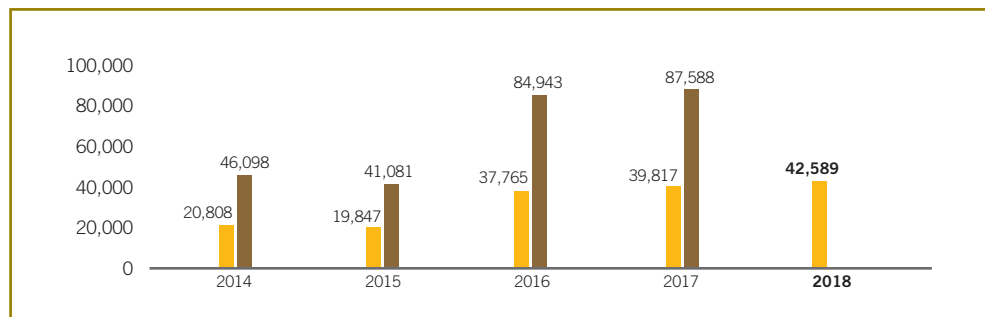
財務摘要

Six months ended 30 June
截至六月三十日止六個月

Revenue 收益

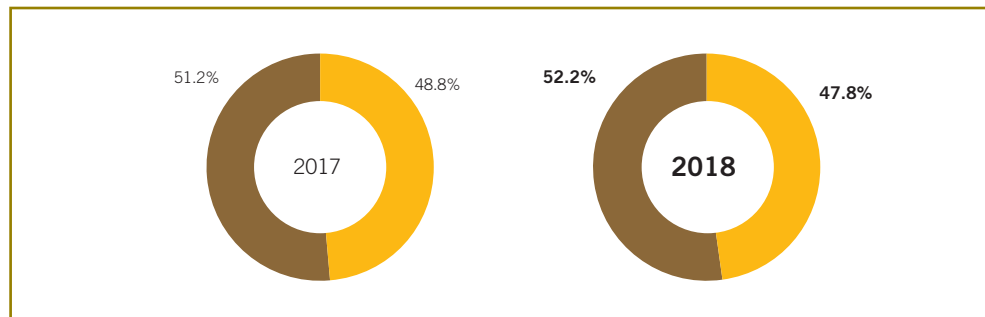
(HK\$'000 千港元)

■ Full year 全年
■ First half year 上半年



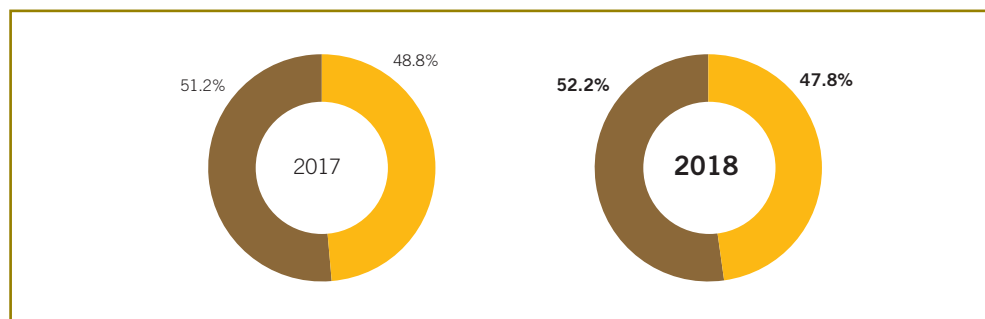
Revenue by Business Segments 按業務分部劃分之收益分析

■ Hotel operation 酒店投資
■ Property management services 物業管理服務



Revenue by Geographical Segments 按地區分部劃分之收益分析

■ Canada 加拿大
■ PRC 中國



Financial Highlights

財務摘要

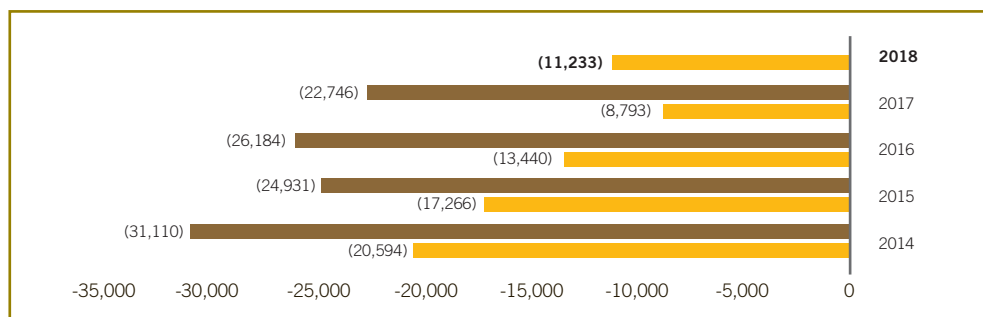
Six months ended 30 June
截至六月三十日止六個月

Loss Attributable to Equity Shareholders of the Company

本公司權益股東應佔虧損

(HK\$'000 千港元)

■ Full year 全年
■ First half year 上半年

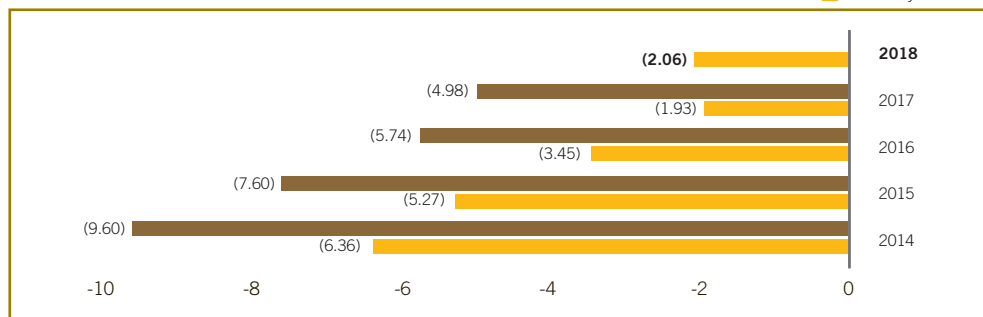


Basic Earnings (Loss) per Share

每股基本盈利 (虧損)

(HK cents 港仙)

■ Full year 全年
■ First half year 上半年



Financial Highlights

財務摘要

Six months ended 30 June
截至六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2018 二零一八年 (Unaudited) (未經審核)	2017 二零一七年 (Unaudited) (未經審核)	% changes 變動百分比
Results (HK\$'000)	業績 (千港元)			
Revenue	收益	42,589	39,817	6.96%
Loss before income tax	除所得稅前虧損	(11,233)	(8,793)	(27.75)%
Profit/(loss) for the period attributable to equity shareholders of the Company from continuing and discontinued operations	本期間本公司權益股東於持續及已終止經營業務應佔溢利/(虧損)	(11,233)	15,639	(171.83)%
Per Share Data (HK cents)	每股數據 (港仙)			
Basic and diluted (loss)/earnings	基本及攤薄(虧損)/盈利			
- from continuing operations	- 持續經營業務	(2.06)	(1.93)	(6.74)%
- from discontinued operations	- 已終止經營業務	-	5.35	(100)%
Financial Ratio (%)	財務比率 (%)			
Gross profit margin	毛利率	38.48	40.54	(5.08)%
Net profit margin	淨溢利率	(26.38)	39.28	(167.16)%
		At 30 June 2018 於二零一八年 六月三十日 (Unaudited) (未經審核)	At 31 December 2017 於二零一七年 十二月三十一日	% changes 變動百分比
Assets and Liabilities (HK\$'000)	資產與負債 (千港元)			
Total assets	總資產	217,927	178,864	21.84%
Total liabilities	總負債	182,668	172,619	5.82%
Shareholder's equity	股東權益	35,259	6,245	464.60%
Per Share Data (HK dollars)	每股數據 (港元)			
Net assets value	資產淨值	0.06	0.01	500.00%
Financial Ratio	財務比率			
Current ratio	流動比率	1.65	1.54	7.14%
Quick ratio	速動比率	1.61	1.49	8.05%
Notes:	附註:			
1) Current ratio represents current assets divided by current liabilities.	1) 流動比率指流動資產除以流動負債。			
2) Quick ratio represents current assets excluding inventories divided by current liabilities.	2) 速動比率指不包括存貨的流動資產除以流動負債。			

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Revenue represents hotel operating income and property management fee income. Revenue increased by approximately HK\$2,772,000 or 7.0% to approximately HK\$42,589,000 from HK\$39,817,000 in 2017 was mainly attributable to the increase in revenue from property management business as a result of increase in area under management.

Administrative expenses for the six months ended 30 June 2018 increased by approximately HK\$2,572,000 or 29.4% as compared with the corresponding period last year. The increase was mainly due to the increase in equity-settled share-based payment expenses as a result of share options granted in May 2018.

The increase in finance costs was due to the increase in interest rate of the secured loan.

Income tax expense decreased to approximately HK\$1,221,000 from approximately HK\$1,307,000 in the corresponding period last year was mainly due to the decrease in assessable profits of Nuofute Property Management.

As a result of the foregoing combined effects of the above, the Group recorded a loss for the period of approximately HK\$11,233,000 as compared to a profit of approximately HK\$15,639,000 recorded in the corresponding period last year.

Liquidity and Financial Resources

As at 30 June 2018, the Group's net current assets and current ratio were approximately HK\$18,132,000 and 1.65 respectively (31 December 2017: approximately HK\$16,643,000 and 1.54 respectively).

財務回顧

收益乃酒店經營收入及物業管理費收入。收益由二零一七年39,817,000港元增長約2,772,000港元或7.0%至約42,589,000港元，主要是由於管理之面積增加令物業管理業務之收益增加所致。

截至二零一八年六月三十日止六個月，經營開支較去年同期增加約2,572,000港元或29.4%。增加主要是由於因於二零一八年五月授出之購股權而令以股權結算之股份付款開支增加所致。

融資成本增加乃由於擔保貸款利率上升所致。

所得稅開支由去年同期約1,307,000港元減少至約1,221,000港元，主要由於諾富特物業管理之應課稅溢利減少所致。

由於上述各項之綜合影響，本集團錄得期內虧損約11,233,000港元，去年同期則錄得約15,639,000港元溢利。

流動資金及財務資源

於二零一八年六月三十日，本集團之流動資產淨值及流動比率分別為約18,132,000港元及1.65（二零一七年十二月三十一日：分別為約16,643,000港元及1.54）。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2018, the Group's bank and cash balances amounted to approximately HK\$8,569,000 (31 December 2017: approximately HK\$13,027,000).

Charge on Assets

As at 30 June 2018, the Group's land and buildings held for own use of approximately HK\$87,220,000 (31 December 2017: approximately HK\$90,023,000) was pledged to secure a secured loan facility granted to the Group.

Capital Structure

For the six months ended 30 June 2018, the Group financed its liquidity requirements through a combination of cash flow as generated from operations, secured loan, bonds and advances from a director.

Capital Commitment and Contingent Liabilities

As at 30 June 2018, the Group has no capital commitments (31 December 2017: HK\$44,501,000) and approximately HK\$6,586,000 (31 December 2017: approximately HK\$6,709,000) as operating lease commitments. As at 30 June 2018, the Group did not have any significant contingent liabilities.

Staff and Remuneration Policies

As at 30 June 2018, the Group had approximately 445 employees, including 299 based in the PRC, 10 based in Hong Kong and 136 based in Canada. Staff costs for the six months ended 30 June 2018 were approximately HK\$24,775,000, representing an increase of approximately HK\$2,433,000 as compared to approximately HK\$22,342,000 in the corresponding period last year due to the increase in equity-settled share-based payment expenses as a result of share options granted in May 2018.

於二零一八年六月三十日，本集團之銀行及現金結餘約8,569,000港元（二零一七年十二月三十一日：約13,027,000港元）。

資產抵押

於二零一八年六月三十日，本集團所取得之有抵押貸款融資以持有作自用之土地及樓宇約87,220,000港元（二零一七年十二月三十一日：約90,023,000港元）作為抵押。

資本結構

截至二零一八年六月三十日止六個月，本集團主要透過經營所得現金流量、抵押貸款、債券及一名董事墊款支持流動資金需要。

資本承擔及或然負債

於二零一八年六月三十日，本集團概無資本承擔（二零一七年十二月三十一日：44,501,000港元）及約6,586,000港元（二零一七年十二月三十一日：約6,709,000港元）作為營運租賃承擔。於二零一八年六月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零一八年六月三十日，本集團約有445名員工，當中299名在中國、10名在香港及136名在加拿大。截至二零一八年六月三十日止六個月，員工成本約24,775,000港元，較去年同期約22,342,000港元增加約2,433,000港元，乃由於因於二零一八年五月授出之購股權而令以股權結算之股份付款開支增加所致。

Management Discussion and Analysis

管理層討論及分析

Employee remuneration is determined in accordance with prevailing industry practice and employees' performance and experience. Discretionary bonuses are awarded to employees with outstanding performance with reference to the performance of the Group. Employees are also entitled to other staff benefits including medical insurance and mandatory provident fund.

Foreign Exchange Fluctuation and Hedge

The Group is exposed to foreign currency risk arising from various currency exposures, primarily with respect to Renminbi, United States Dollars and Canadian Dollar. Foreign exchange risk arises from commercial transactions, recognised assets and liabilities and net investment in foreign operations.

During the years ended 31 December 2017 and 2016, the Group did not enter into any forward foreign currency contracts.

BUSINESS REVIEW

Hotel Operation Business

Revenue from hotel operation accounted of approximately 47.8% of the total revenue. For the six months ended 30 June 2018, the hotel achieved occupancy of 75.4% (2017: 73.2%) and revenue increased by 4.8%. The growth was mainly attributable to foreign exchange fluctuations and the revenue was increased by approximately HK\$931,000 from approximately HK\$19,431,000 for the six months ended 30 June 2017 to approximately HK\$20,362,000 for the six months ended 30 June 2018.

僱員酬金乃根據現行的行業慣例及僱員表現及經驗釐定。酌情花紅乃根據本集團之業績表現，獎勵表現優異的僱員。僱員亦有權享有其他僱員福利（包括醫療保險及強制性公積金）。

外匯波動及對沖

本集團承受來自多種貨幣之外匯風險，主要涉及人民幣、美元及加元。外匯風險來自商業交易、已確認資產和負債，以及於外國業務之淨投資。

截至二零一七年及二零一六年十二月三十一日止年度，本集團並無訂立任何遠期外匯合約。

業務回顧

酒店經營業務

酒店經營之收益佔總收益約47.8%。於截至二零一八年六月三十日止六個月，酒店入住率達75.4%（二零一七年：73.2%），收益上升4.8%。收益之增長主要是由於外幣匯率波動所致。收益由截至二零一七年六月三十日止六個月約19,431,000港元增加約931,000港元至截至二零一八年六月三十日止六個月約20,362,000港元。

Management Discussion and Analysis

管理層討論及分析

Property Management Business

Revenue from property management business accounted of approximately 52.2% of the total revenue. Revenue was increased by approximately HK\$1,841,000 or 46.7% from approximately HK\$20,386,000 for the six months ended 30 June 2017 to approximately HK\$22,227,000 for the six months ended 30 June 2018. The increase was mainly attributable to the increase in area under management by approximately 11.0% from approximately 489,000 sq.m in 2017 to approximately 543,000 sq.m in 2018.

PROSPECTS

The property management segment has become one of the key sources of income to the Group. Management believes that the property management industry in China will continue to growth steadily and this segment will bring stable income to the Group. While exploring new property management projects, the Group will actively consider expanding this segment through acquisitions.

The hotel operation business in Victoria, British Columbia, Canada continues to generate revenue for the Group, of which, however, has contributed less due to foreign exchange fluctuations. The Group has been exploring other investment opportunities in hotel operation, property investment and development in Hong Kong, the PRC and other overseas countries, with an aim to deliver substantial returns for shareholders of the Company through a series of acquisitions and proposed cooperation.

The Group is adjusting its overall operational strategies and considering to invest in several service-oriented industries, including cultural, tourism and healthcare sectors. The objective is to synthesize these new investments with existing businesses to transform the Group into a modern city integrated life service provider and bring satisfactory returns to both the Group and its shareholders.

物業管理業務

物業管理業務之收益佔總收益約52.2%。收益由截至二零一七年六月三十日止六個月約20,386,000港元增加約1,841,000港元或46.7%至截至二零一八年六月三十日止六個月約22,227,000港元。收益增加主要因為物業管理的面積由二零一七年約489,000平方米增加約11.0%至二零一八年約543,000平方米。

前景

物業管理業務成為本集團其中一個主要收入來源。管理層相信中國物業管理行業將持續穩定增長，而此業務將會為本集團帶來穩定收入。除繼續物色新物業管理項目的同時，本集團將積極考慮以收購方式壯大此業務。

位於加拿大英屬哥倫比亞省維多利亞市的酒店經營業務繼續替本集團帶來收益。但由於匯率波動，以致其帶來的貢獻減少。本集團正積極發掘於香港、中國及其他海外國家之酒店經營、物業投資及發展的其他投資機會，希望通過一系列的收購行動及合作計畫，祈望替本公司股東帶來可觀的回報。

本集團正調整其整體經營策略，並考慮投資於數個服務主導行業，包括文化、旅遊及醫療版塊，旨在將該等新投資與現有業務整合，將本集團轉型為現代城市綜合生活服務提供者，並為本集團及其股東帶來可觀回報。

Disclosure of Interests and Other Information 權益披露及其他資料

Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2018, the interests and short positions of the directors or 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 (the “SFO”) which were required (i) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (ii) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) adopted by the Company (the “Model Code”) (collectively “disclosure interests”) to be notified to the Company and the Stock Exchange, were as follows:

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於二零一八年六月三十日，董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中，擁有須(i)根據證券及期貨條例第XV部第7及8分部知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文彼等被視作或視為擁有之權益及淡倉）；或(ii)根據證券及期貨條例第352條記入該條所述登記冊之權益及淡倉；或(iii)根據本公司所採納聯交所證券上市規則（「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」）知會本公司及聯交所之權益及淡倉（統稱「須予披露權益」）如下：

Disclosure of Interests and Other Information

權益披露及其他資料

(1) Interests in Issued Shares of the Company

(1) 本公司已發行股份權益

Name of directors 董事姓名	Personal Interests 個人權益	Interest of controlled corporation 受控制法團 之權益	Interest of spouse 配偶權益	Total 合計	Approximately Percentage of shareholding 股權概約百分比
Mr. Shen Yong 申勇先生	1,486,000 (L)	303,391,637 (L) (note 1) (附註1)	5,500,000 (L) (note 2) (附註2)	310,377,637 (L)	56.80%
		20,000,000 (S)		20,000,000 (S)	3.66%
Mr. Shen Ke 申柯先生	5,510,000 (L)	-	-	5,510,000 (L)	1.01%

Note:

附註：

(1) Out of the 303,391,637 Shares, 235,162,125 Shares are held by Ultra Harvest Limited ("Ultra Harvest"), of which Ultra Harvest is owned as to 51% by Mr. Shen Yong and 10% by Mr. Shen Ke respectively. Mr. Shen Yong is the father of Mr. Shen Ke; 68,229,512 Shares are held by Magic Blazes Limited which is wholly-owned by Ultra Harvest.

(1) 該303,391,637股股份中，235,162,125股股份由Ultra Harvest Limited(「Ultra Harvest」)持有，而Ultra Harvest分別由申勇先生擁有51%及申柯先生擁有10%。申勇先生為申柯先生之父親；68,229,512股股份由Magic Blazes Limited持有，該公司由Ultra Harvest全資擁有。

(2) These Shares are held by Ms. Meng Qing, who is the spouse of Mr. Shen Yong, the executive director of the Company. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, Mr. Shen Yong is deemed to be interested in those Shares.

(2) 該等股份由本公司執行董事申勇先生之配偶孟青女士持有。根據證券及期貨條例第XV部第2及第3分部之條文，申勇先生被視為於該等股份中擁有權益。

(L) Long position

(L) 好倉

(S) Short Position

(S) 淡倉

Disclosure of Interests and Other Information 權益披露及其他資料

(2) Interests in the Issued Share Capital in Ultra Harvest, the Associated Corporation, of the Company

(2) 本公司之相聯公司 Ultra Harvest 已發行股本之權益

Name of directors	董事姓名	Nature of interest/ Capacity 權益性質／身份	Total number of shares held 持有之股份總數	% of total issued shares of Ultra Harvest 佔 Ultra Harvest 已發行股份 總數之百分比
Mr. Shen Yong	申勇先生	Beneficial owner 實益擁有人	51	51%
Mr. Wang Yuqiang	王玉強先生	Beneficial owner 實益擁有人	39	39%
Mr. Shen Ke	申柯先生	Beneficial owner 實益擁有人	10	10%

(3) Interests in underlying shares

The directors have been granted options under the Company's Share Option Scheme, details of which are set out on the section "Share Option Scheme" below.

(3) 相關股份權益

董事根據本公司之購股權計劃獲授出購股權，詳情載於下文「購股權計劃」一節。

Save as disclosed above, as at 30 June 2018, none of the directors and/or the chief executive of the Company, or their respective associates had any other discloseable interests as required.

除上文披露者外，於二零一八年六月三十日，概無本公司之董事及／或最高行政人員或彼等各自之關連人士擁有任何其他須予披露之權益。

Disclosure of Interests and Other Information 權益披露及其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2018, the following persons (other than the directors or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or as otherwise notified to the Company were as follows:

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一八年六月三十日，除本公司之董事或最高行政人員外，下列人士於本公司之股份及相關股份中，擁有本公司根據證券及期貨條例第336條須予備存之登記冊所記錄或已知會本公司之權益或淡倉如下：

Substantial shareholders 主要股東	Ordinary shares 普通股		% of issued share capital 佔已發行 股本百分比
	No. of ordinary shares held 持有之 普通股數目	Nature of interest/Capacity 權益性質／身份	
Ultra Harvest (Note 1) Ultra Harvest (附註 1)	235,162,125 (L)	Beneficial owner 實益擁有人	43.04%
	20,000,000 (S)	Beneficial owner 實益擁有人	3.66%
	68,229,512 (L)	Interest of controlled corporation 受控制法團之權益	12.49%
Magic Blazes Limited	68,229,512 (L)	Beneficial owner 實益擁有人	12.49%
Ms. Meng Qing (Note 2) 孟青女士 (附註 2)	304,877,637 (L)	Interest of spouse 配偶之權益	55.80%
	20,000,000 (S)	Interest of spouse 配偶之權益	3.66%
	5,500,000 (L)	Beneficial owner 實益擁有人	1.01%

Disclosure of Interests and Other Information 權益披露及其他資料

Substantial shareholders 主要股東	Ordinary shares 普通股		% of issued share capital 佔已發行 股本百分比
	No. of ordinary shares held 持有之 普通股數目	Nature of interest/Capacity 權益性質／身份	
Mr. Wang Yuqiang (Note 3) 王玉強先生 (附註 3)	303,391,637 (L)	Interest of controlled corporation 受控制法團之權益	55.80%
	20,000,000 (S)	Interest of controlled corporation 受控制法團之權益	3.66%
Ms. Zhao Ying Ying (Note 4) 趙穎穎女士 (附註 4)	303,391,637 (L)	Interest of spouse 配偶之權益	55.80%
	20,000,000 (S)	Interest of spouse 配偶之權益	3.66%

(L) Long position

(S) Short position

(L) 好倉

(S) 淡倉

Notes:

附註：

(1) Ultra Harvest is owned as to 51% by Mr. Shen Yong, 39% by Mr. Wang Yuqiang and 10% by Mr. Shen Ke. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, each of Mr. Shen Yong and Mr. Wang Yuqiang is deemed to be interested in all the ordinary shares in which Ultra Harvest is, or is deemed to be, interested. Mr. Shen Yong is the director of Ultra Harvest. 68,229,512 Shares are held by its wholly-owned subsidiary, Magic Blazes Limited. As such Ultra Harvest is deemed to be interested in the Share held by Magic Blazes Limited.

(1) Ultra Harvest 分別由申勇先生、王玉強先生及申柯先生擁有 51%、39% 及 10%。根據證券及期貨條例第 XV 部第 2 及 3 分部之條款，申勇先生及王玉強先生被視為於 Ultra Harvest 擁有或視為擁有權益之所有普通股中擁有權益。申勇先生為 Ultra Harvest 之董事。68,229,512 股股份由其全資附屬公司 Magic Blazes Limited 持有。據此，Ultra Harvest 被視為於 Magic Blazes Limited 擁有之股份中擁有權益。

Disclosure of Interests and Other Information 權益披露及其他資料

- | | |
|---|---|
| <p>(2) Ms. Meng Qing is the spouse of Mr. Shen Yong. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, she is deemed to be interested in all the ordinary shares in which Mr. Shen Yong is, or is deemed to be, interested.</p> <p>(3) Mr. Wang Yuqiang holds 39% interest in Ultra Harvest. As such, Mr. Wang Yuqiang is deemed to be interested in the Shares held by Ultra Harvest.</p> <p>(4) Ms. Zhao Ying Ying is the spouse of Mr. Wang Yuqiang. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, she is deemed to be interested in all the ordinary shares in which Mr. Wang Yuqiang is, or is deemed to be, interested.</p> | <p>(2) 孟青女士為申勇先生之配偶。根據證券及期貨條例第XV部第2及3分部之條款，彼被視為於申勇先生擁有或視為擁有權益之所有普通股中擁有權益。</p> <p>(3) 王玉強先生持有Ultra Harvest 39%權益。據此，王玉強先生被視為於Ultra Harvest擁有之股份中擁有權益。</p> <p>(4) 趙穎穎女士為王玉強先生之配偶。根據證券及期貨條例第XV部第2及3分部之條款，彼被視為於王玉強先生擁有或視為擁有權益之所有普通股中擁有權益。</p> |
|---|---|

Save as disclosed above, as at 30 June 2018, no other interests required to be recorded in the register kept under Section 336 of the SFO had been notified to the Company.

除上文所披露者外，於二零一八年六月三十日，本公司並無得悉其他需要記錄於依據證券及期貨條例第336條須予備存之登記冊內之權益。

SHARE OPTION SCHEME

Particulars of the share option scheme of the Company are set out in note 33 to the consolidated financial statements.

購股權計劃

本公司購股權計劃的詳情載於綜合財務報表附註33。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of its directors, the directors confirmed that the Company has maintained the amount of public float as required under the Listing Rules during the year and up to the date of this report.

足夠公眾持股量

基於公開所得之資料及據董事所知，董事確認於本年度內及截至本年度報告日期為止，本公司有足夠公眾持股量。

Disclosure of Interests and Other Information

權益披露及其他資料

OTHER INFORMATION

Corporate Governance

The Company is committed to achieving a high standard of practices of corporate governance so as to ensure the protection of shareholders' interests with better transparency. The Company has complied with the code provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules during the six months ended 30 June 2018.

Model Code for Securities Transactions by Directors

The Company has adopted Appendix 10, Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules (the “**Model Code**”) as the code of practice for carrying out securities transactions by the directors of the Company. The Company, having made specific enquiries to all directors of the Company, confirmed that as at 30 June 2018, all directors have complied with the code provisions as set out in the Model Code. The relevant employees who, because of their office in the Company, are likely to be in possession of unpublished price sensitive information, have been requested to comply with the provisions of the Model Code.

Purchase, Sale or Redemption of the Company's Listed Securities

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

其他資料

企業管治

本公司一向恪守嚴謹之企業管治常規，藉提高透明度確保股東利益。本公司於截至二零一八年六月三十日止六個月已遵守上市規則附錄十四所載企業管治守則所載的守則條文。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十之《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的行為守則。本公司向本公司所有董事作出具體查詢後確認，於二零一八年六月三十日，所有董事均有遵守標準守則所載之守則條文。該等由於在本公司所持有之職務而可能擁有未經發表之股價敏感資料之有關僱員已被要求遵守標準守則所載之守則條文。

購買、出售或贖回本公司上市證券

本公司或任何其附屬公司於截至二零一八年六月三十日止六個月概無購買、出售或贖回本公司任何上市證券。

Disclosure of Interests and Other Information

權益披露及其他資料

Review of Accounts

The audit committee of the Board (the “**Audit Committee**”) has reviewed and discussed with the management of the Company the accounting principles and practices, financial reporting process, internal control matters, and the unaudited interim financial results for the six months ended 30 June 2018. The Audit Committee consists of three independent non-executive directors of which at least one of them has appropriate professional qualifications and experience in financial matters.

By order of the Board
Forebase International Holdings Limited
SHEN YONG
Chairman

Hong Kong, 30 August 2018

賬目審閱

董事會審核委員會（「**審核委員會**」）已與本公司管理層審閱及討論會計原則及慣例、財務報告程序、內部監控事宜，以及截至二零一八年六月三十日止六個月之未經審核中期財務業績。審核委員會由三名獨立非執行董事組成，彼等中至少一位具有財務方面之專業資格及經驗。

承董事會命
申基國際控股有限公司
主席
申勇

香港，二零一八年八月三十日

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
截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
Continuing operations	持續經營業務		
Revenue	收益	42,589	39,817
Cost of sales	銷售成本	(26,201)	(23,677)
Gross profit	毛利	16,388	16,140
Other income	其他收入	203	16
Administrative expenses	行政開支	(23,404)	(20,832)
Finance costs	融資成本	(3,032)	(2,810)
		(9,845)	(7,486)
Share of results of an associate company	應佔一間聯營 公司業績	(167)	-
Loss before income tax	除所得稅前虧損	(10,012)	(7,486)
Income tax expenses	所得稅開支	(1,221)	(1,307)
Loss from continuing operations	持續經營業務之虧損	(11,233)	(8,793)
Discontinued operations	已終止經營業務		
Profit from discontinued operations	來自已終止經營 業務之溢利	-	24,432
(Loss)/Profit for the period	本期間(虧損)/溢利	(11,233)	15,639

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
截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
Other comprehensive income (expense)	其他全面收益 (開支)		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>或會重新分類至損益之項目：</i>		
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司之財務報表之匯兌差額		
		2,631	3,675
<i>Reclassification adjustments for the cumulative (loss)/gain transferred to profit or loss:</i>	<i>累計 (虧損) / 收益轉入損益之重新分類調整：</i>		
– Share of other comprehensive income of an associate company	– 應佔一間聯營公司其他全面收益	(628)	–
– Exchange differences released upon disposal of subsidiaries	– 出售附屬公司時將匯兌差額轉出	–	(739)
Other comprehensive income for the period	本期間其他全面收益	2,003	2,936
Total comprehensive (expense)/ income for the period	本期間全面 (開支) / 收益總額	(9,230)	18,575
(Loss)/Earnings per share	每股 (虧損) / 盈利	7	
		HK cents 港仙	HK cents 港仙
Basic and diluted	基本及攤薄		
– from continuing operations	– 持續經營業務	(2.06)	(1.93)
– from discontinued operations	– 已終止經營業務	–	5.35

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2018
於二零一八年六月三十日

			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
	Notes 附註		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元
Non-current assets		非流動資產		
Property, plant and equipment		物業、機器及設備	89,336	92,846
Intangible assets	8	無形資產	32,311	34,591
Investment in an associate		於一間聯營公司投資	44,486	–
Other non-current assets		其他非流動資產	5,925	4,084
			172,058	131,521
Current assets		流動資產		
Inventories		存貨	1,199	1,524
Trade and other receivables	9	貿易及其他應收賬款	36,101	32,792
Bank balances and cash		銀行結餘及現金	8,569	13,027
			45,869	47,343
Current liabilities		流動負債		
Trade and other payables	10	貿易及其他應付賬款	14,219	14,573
Amount due to related companies		應付關連公司款項	–	3,590
Tax payables		應付稅項	11,377	10,478
Secured loan	12	抵押貸款	2,141	2,059
			27,737	30,700
Net current assets		流動資產淨值	18,132	16,643
Total assets less current liabilities		資產總值減流動負債	190,190	148,164

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2018
於二零一八年六月三十日

		Notes 附註	30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Capital and reserves	資本及儲備			
Share capital	股本		327,562	292,462
Reserves	儲備		(292,303)	(286,217)
Equity attributable to owners of the Company and total equity	本公司權益股東應佔權益及總權益		35,259	6,245
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		6,989	6,989
Amount due to a director	應付一名董事款項	11	51,534	45,961
Secured loans	抵押貸款	12	36,227	38,969
Bonds	債券	13	60,181	50,000
			154,931	141,919
			190,190	148,164

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

As at 30 June 2018
於二零一八年六月三十日

		Share capital	Merger reserve	Contribution reserve	Statutory reserve	Share options reserve	Exchange reserve	Retained profits (accumulated losses)	Total
		股本	合併儲備	出資儲備	法定儲備	購股權儲備	匯兌儲備	保留溢利 (累計虧損)	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note a) (附註 a)	(note b) (附註 b)	(note c) (附註 c)				
For the six months ended 30 June 2017	截至二零一七年六月三十日止六個月								
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	292,462	(124,635)	8,478	12,662	-	(40,453)	(143,001)	5,513
Profit for the period	本期間溢利	-	-	-	-	-	-	15,639	15,639
Other comprehensive income for the period	本期間其他全面收益								
- Exchange differences on translation of financial statements of overseas subsidiaries	- 換算海外附屬公司的財務報表的匯兌差額	-	-	-	-	-	3,675	-	3,675
- Exchange differences released upon disposal of subsidiaries	- 出售附屬公司時將匯兌差額轉出	-	-	-	-	-	(739)	739	-
		-	-	-	-	-	2,936	16,378	19,314
Total comprehensive income (expense) for the period	本期間全面收益 (開支) 總額	-	-	-	-	-	2,936	16,378	19,314
Disposal of subsidiaries	出售附屬公司	-	-	-	(10,215)	-	-	-	(10,215)
Recognition of equity-settled share-based payments transactions	確認以股權結算的股份付款開支交易	-	-	-	-	1,370	-	-	1,370
At 30 June 2017 (audited)	於二零一七年六月三十日 (經審核)	292,462	(124,635)	8,478	2,447	1,370	(37,517)	(126,623)	15,983

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

As at 30 June 2018

於二零一八年六月三十日

		Share capital	Merger reserve	Contribution reserve	Statutory reserve	Share options reserve	Exchange reserve	Retained profits (accumulated losses)	Total
		股本	合併儲備	出資儲備	法定儲備	購股權儲備	匯兌儲備	保留溢利 (累計虧損)	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note a)	(note b)	(note c)				
			(附註 a)	(附註 b)	(附註 c)				
For the six months ended 30 June 2018	截至二零一八年六月三十日止六個月								
At 1 January 2018	於二零一八年一月一日	292,462	(124,635)	8,478	2,447	2,739	(33,931)	(141,315)	6,245
Profit for the period	本期間溢利	-	-	-	-	-	-	(11,233)	(11,233)
Other comprehensive income for the period	本期間其他全面收益								
- Exchange differences on translation of financial statements of overseas subsidiaries	- 換算海外附屬公司的財務報表的匯兌差額	-	-	-	-	-	2,631	-	2,631
Issue of shares	發行股份	35,100	-	-	-	-	-	-	35,100
Share of other comprehensive income of associated companies	應佔聯營公司之其他全面收益	-	-	-	-	-	(628)	-	(628)
		35,100	-	-	-	-	2,003	-	37,103
Total comprehensive income (expense) for the period	本期間全面收益 (開支) 總額	35,100	-	-	-	-	2,003	(11,233)	25,870
Recognition of equity-settled share-based payments transactions	確認以股權結算的股份付款開支交易	-	-	-	-	3,144	-	-	3,144
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	327,562	(124,635)	8,478	2,447	5,883	(31,928)	(152,548)	35,259

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

As at 30 June 2018
於二零一八年六月三十日

Notes:

(a) Merger reserve

During the period ended 30 June 2018, Forebase International Holdings Limited the “**Company**”) and its subsidiaries (hereinafter collectively referred to as the “**Group**”) acquired 100% of equity interest in Capital Knight Group and its subsidiaries from Ultra Harvest Limited, the controlling shareholder of the Company. The acquisition was accounted for using merger accounting.

(b) Contribution reserve

Contribution reserve represents contributions from shareholders for indemnity liabilities payable for periods prior to 30 June 2003.

(c) Statutory reserve

In accordance with the People’s Republic of China (the “**PRC**”) laws applicable to wholly-foreign owned investment enterprises, subsidiaries of the Company operating in the PRC are required to set up a general reserve fund and appropriate at least 10% of respective company’s annual profit after tax, as determined under the PRC accounting rules and regulations, to the general reserve fund until the balance of the reserve equals to 50% of its registered capital. This fund can be used to make good losses and to convert into paid-up capital.

附註：

(a) 合併儲備

截至二零一八年六月三十日止期間內，申基國際控股有限公司（「**本公司**」）及其附屬公司（以下統稱為「**本集團**」）向本公司控股股東 Ultra Harvest Limited 收購 Capital Knight 集團及其附屬公司的 100% 股權。是項收購已採用合併會計處理方法入賬。

(b) 出資儲備

出資儲備指股東就二零零三年六月三十日期間之應付彌償負債出資。

(c) 法定儲備

根據適用於外商獨資企業之中華人民共和國（「**中國**」）法律，本公司於中國營運之附屬公司需要設立一般儲備基金，並把各公司最少 10% 之年度稅後純利（按中國會計規則及條例計算）撥入一般儲備基金，直至儲備結餘達至其註冊資本 50% 為止。一般儲備基金可用作彌補虧損及轉換為已繳股本。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用之現金淨額	(8,646)	(10,028)
INVESTING ACTIVITIES	投資活動		
Interest received	已收利息	12	19
Net cash outflow from disposal of subsidiaries	出售附屬公司時之淨現金流出	–	(11,295)
Purchases of property, plant and equipment	購置物業、機器及設備	(1,224)	(686)
Net cash used in investing activities	投資活動所用之現金淨額	(1,212)	(11,962)
FINANCING ACTIVITIES	融資活動		
Advance from (Repayment to) a director	(償還) 一名董事墊款	5,573	(7,065)
Interest paid	已付利息	(2,250)	(2,662)
Proceeds from issue of bonds	發行債券所得款項	–	–
Repayment of obligation under finance lease	償還融資租賃責任	–	(77)
Repayment of bank borrowings	償還銀行借貸	(974)	(1,486)
Net cash (used in) from financing activities	融資活動(所用)所得之現金淨額	2,349	(11,290)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額	(7,509)	(33,280)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	13,027	52,795
Effect of foreign exchange rate changes	匯率變動影響	3,051	4,830
Cash and cash equivalents at 30 June, represented by	於六月三十日之現金及現金等價物	8,569	24,345

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
截至二零一八年六月三十日止六個月

1. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with the Hong Kong Accounting Standard 34 (“**HKAS 34**”) Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The accounting policies and methods of computation used in the preparation of the unaudited interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2017.

The HKICPA has issued certain amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”) which are first effective for the current accounting period of the Group. The amendments do not have significant impact on the Group’s results and financial position for the current or prior periods have been prepared or presented.

The financial information relating to the year ended 31 December 2017 that is included in this results announcement for the six months ended 30 June 2018 as comparative information does not constitute the statutory annual consolidated financial statements of the Company for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Chapter 622) is as follows:

1. 編製基準

本未經審核簡明綜合財務報表已按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」之規定以及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16內適用之披露規定編製。

編製未經審核中期財務資料所採用之會計政策以及計算方法與截至二零一七年十二月三十一日止年度全年財務報表所採用之會計政策及計算方法相同。

香港會計師公會頒佈若干香港財務報告準則（「香港財務報告準則」）之修訂本，並於本集團本會計期間首次生效。該等修訂本對本集團所編製或呈列之本期或往期業績及財務狀況概無重大影響。

本截至二零一八年六月三十日止六個月之業績公告所載作為比較資料之有關截至二零一七年十二月三十一日止年度的財務資料，並不構成本公司該年度之法定年度綜合財務報表，但源於該等綜合財務報表。其他與該等法定財務報表有關並須按照香港公司條例（第622章）第436條披露之資料如下：

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
截至二零一八年六月三十日止六個月

1. BASIS OF PREPARATION (Continued)

The Company has delivered the consolidated financial statements for the year ended 31 December 2017 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Chapter 622).

The Company's auditor has reported on those consolidated financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Chapter 622).

2. ADOPTION OF NEW AND AMENDED HKFRSs

New and amended HKFRSs that are effective for annual periods beginning on or after 1 January 2018

In the current period, the Group has applied for the first time the following new and amended HKFRSs issued by the HKICPA, which are relevant to the Group's operations and effective for the Group's consolidated financial statements for the annual period beginning on 1 January 2018:

1. 編製基準 (續)

按照香港公司條例(第622章)第662(3)條及附表6第3部的要求,本公司已向香港公司註冊處處長遞交截至二零一七年十二月三十一日止年度的綜合財務報表。

本公司之核數師已就該綜合財務報表作出報告。核數師報告為無保留意見;核數師在並無就該報告作保留意見的情況下,並沒有以強調的方式促請有關人士注意的任何事項,也沒有載列根據香港公司條例(第622章)第406(2)條、第407(2)或(3)條作出的陳述。

2. 採納新訂及經修訂香港財務報告準則

於截至二零一八年一月一日或之後的年度期間生效之新訂及經修訂香港財務報告準則

於本期間,本集團已首次採用以下由香港會計師公會頒佈之新訂及經修訂香港財務報告準則,乃指與本集團業務相關且於本集團於二零一八年一月一日開始之年度期間生效者:

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

New and amended HKFRSs that are effective for annual periods beginning on or after 1 January 2018 (Continued)

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

Other than as noted below, the adoption of the new and amended HKFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

HKFRS 9 “Financial Instruments” (“HKFRS 9”)

HKFRS 9 replaces HKAS 39 “Financial Instruments: Recognition and Measurement” (“HKAS 39”). It sets out the requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

The Group has applied HKFRS 9 retrospectively to items that existed at 1 January 2018 in accordance with the transition requirements. The group has recognised the cumulative effect of initial application as an adjustment to the opening equity at 1 January 2018. Therefore, comparative information continues to be reported under HKAS 39.

2. 採納新訂及經修訂香港 財務報告準則 (續)

於截至二零一八年一月一日或之後
的年度期間生效之新訂及經修訂香
港財務報告準則 (續)

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	客戶合約 收益以及 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

除下文所述者外，採納新訂及經修訂香港財務報告準則對本期間及過往期間業績及財務狀況之編製及呈列並無重大影響。

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」)

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」(「香港會計準則第39號」)。其載列有關確認及計量金融資產、金融負債以及買賣非金融項目之若干合約之規定。

本集團已根據過渡規定向於二零一八年一月一日存續之項目追溯應用香港財務報告準則第9號。本集團已將初步確認之累計影響確認為二零一八年一月一日之期初權益調整。因此，比較資料仍按香港會計準則第39號予以呈報。

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HKFRS 9 “Financial Instruments” (“HKFRS 9”) (Continued)

(a) Classification and measurement

HKFRS 9 contains three principal classification categories for financial assets: measured at (1) amortised cost, (2) fair value through profit or loss (“FVTPL”) and (3) fair value through other comprehensive income (“FVTOCI”).

The Group’s financial assets previously measured at amortised cost continue with their classification and measurements after the adoption of HKFRS 9, and there was no financial impact on such changes since 1 January 2018.

The classification and measurement requirements for financial liabilities under HKFRS 9 are largely unchanged from HKAS 39, except that HKFRS 9 requires the fair value change of a financial liability designated at FVTPL that is attributable to changes of that financial liability’s own credit risk to be recognised in other comprehensive income (without reclassification to profit or loss). The Group does not have any financial liabilities designated at FVTPL and therefore this new requirement does not have any impact on the Group on adoption of HKFRS 9.

2. 採納新訂及經修訂香港 財務報告準則 (續)

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」) (續)

(a) 分類及計量

香港財務報告準則第9號載有三個主要金融資產分類類別：(1)按攤銷成本計量；(2)按公允價值計入損益(「按公允價值計入損益」)計量及(3)按公允價值計入其他全面收益(「按公允價值計入其他全面收益」)計量。

根據初步評估，本集團原先按攤銷成本計量的金融資產，於採納香港財務報告準則第9號後會繼續沿用彼等的分類及計量，而自二零一八年一月一日以來該等變動並無構成財務影響。

香港財務報告準則第9號項下金融負債的分類及計量規定與香港會計準則第39號並無重大差別，惟香港財務報告準則第9號規定指定為按公允價值計入損益的金融負債的公允價值變動倘因金融負債本身的信貸風險變動所引致，則須於其他全面收益確認，而不得重新分類至損益。本集團並無任何指定為按公允價值計入損益的金融負債，故於採納香港財務報告準則第9號時，此項新規定不會對本集團產生任何影響。

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HKFRS 9 “Financial Instruments” (“HKFRS 9”) (Continued)

(b) Impairment

The new impairment model in HKFRS 9 replaces the “incurred loss” model in HKAS 39 with an “expected credit loss” model. Under the expected credit loss model, it will no longer be necessary for a loss event to occur before an impairment loss is recognised. Instead, an entity is required to recognise and measure either 12-month expected credit losses or lifetime expected credit losses, depending on the asset and the facts and circumstances. There was no significant impact on the Group’s consolidated financial statements after the adoption of HKFRS 9.

HKFRS 15 “Revenue from Contracts with Customers” (“HKFRS 15”)

In the current period, the Group has applied HKFRS 15 for the first time retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application, 1 January 2018. HKFRS 15 superseded HKAS 18 “Revenue”, HKAS 11 “Construction Contracts” and the related interpretations with no material effect on timing and amount of revenues recognised in the unaudited condensed consolidated financial statements.

2. 採納新訂及經修訂香港 財務報告準則 (續)

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」) (續)

(b) 減值

香港財務報告準則第9號的新減值模式以「預期信貸虧損」模式取代香港會計準則第39號的「已產生虧損」模式。根據預期信貸虧損模式，其將不再需要在確認減值虧損前發生虧損事件。相反，一間實體須將預期信貸虧損確認並計量為十二個月或可使用年期內的預期信貸虧損，惟視乎資產、事實及情況而定。採納香港財務報告準則第9號後並無對本集團的綜合財務報表造成重大影響。

香港財務報告準則第15號「客戶合 約收益」(「香港財務報告準則第15 號」)

於本期間，本集團已首次追溯應用香港財務報告準則第15號，且初步應用此準則之累計影響於初步應用日期(二零一八年一月一日)予以確認。香港財務報告準則第15號取代香港會計準則第18號「收益」、香港會計準則第11號「建築合約」及相關詮釋，對未經審核簡明綜合財務報表內確認收益之時間及金額並無重大影響。

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HKFRS 15 “Revenue from Contracts with Customers” (“HKFRS 15”) (Continued)

The Group recognises revenue from the following major sources:

- Provision of property management services
- Hotel operations

Revenue from the provision of property management services and hotel operations recognised over time will be accounted for under HKFRS15.

HKFRS 15 introduces a 5-step approach when recognising revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation

Under HKFRS 15, the Group recognises 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.

A performance obligation represents goods and services (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

2. 採納新訂及經修訂香港 財務報告準則 (續)

香港財務報告準則第 15 號「客戶合約收益」(「香港財務報告準則第 15 號」)(續)

本集團自以下主要來源確認收益：

- 物業管理服務
- 酒店經營

隨時間確認的物業管理服務及酒店經營收益將根據香港財務報告準則第 15 號列賬。

香港財務報告準則第 15 號引入確認收益的五個步驟：

- 第一步：識別與客戶的合約
- 第二步：識別合約中的履約責任
- 第三步：釐定交易價
- 第四步：將交易價分配至合約中的履約責任
- 第五步：於本集團完成履約責任時（或就此）確認收益

根據香港財務報告準則第 15 號，本集團於完成履約責任時（即於特定履約責任相關的貨品或服務的「控制權」轉讓予客戶時）(或就此) 確認收益。

履約責任指一項明確貨品或服務（或一批貨品或服務）或大致相同的一系列明確貨品及服務。

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HKFRS 15 “Revenue from Contracts with Customers” (“HKFRS 15”) (Continued)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group’s performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct goods or services.

2. 採納新訂及經修訂香港 財務報告準則 (續)

香港財務報告準則第 15 號「客戶合 約收益」(「香港財務報告準則第 15 號」)(續)

倘符合以下其中一項條件，則控制權為隨時間轉移，而收益則參考相關履約責任的完成進度隨時間確認：

- 客戶於本集團履約時同時收取及消耗本集團履約所提供的利益；
- 本集團的履約創建及增強客戶於本集團履約時所控制的資產；或
- 本集團的履約並無創建對本集團具有替代用途的資產，而本集團有強制執行權收取至今已完履約之款項。

否則，收益於客戶獲得明確商品或服務控制權之時間點確認。

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HK(IFRIC) 22, “Foreign currency transactions and advance consideration”

This interpretation provides guidance on determining “the date of the transaction” for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) arising from a transaction in which an entity receives or pays advance consideration in a foreign currency.

The Interpretation clarifies that “the date of the transaction” is the date on initial recognition of the non-monetary asset or liability arising from the payment or receipt of advance consideration. If there are multiple payments or receipts in advance of recognising the related item, the date of the transaction for each payment or receipt should be determined in this way. The adoption of HK(IFRIC) 22 does not have any material impact on the financial position and the financial result of the Group.

Issued but not yet effective HKFRSs

At the date of authorisation of the consolidated financial statements, the Group has not early applied the following new and amended HKFRSs which are relevant to the Group’s operations that have been issued but are not yet effective.

HKFRS 16	Leases
Amendments to HKFRS 9	Prepayment Features with Negative Compensation
HK(IFRIC) - Int 23	Uncertainty over Income Tax Treatments

2. 採納新訂及經修訂香港財務報告準則 (續)

香港 (國際財務報告詮釋委員會) – 詮釋第 22 號

該詮釋為釐定「交易日期」提供指引，釐定「交易日期」的目的為確定實體以外幣收取或支付預付代價的交易中初步確認相關資產、開支或收入 (或其部份) 時使用的匯率。

該詮釋釐清「交易日期」是指因支付或收取預付代價而產生之非貨幣性資產或負債之初步確認日期。如在確認相關項目前有多筆支付或收取之款項，則應以此方式確定每筆款項支付或收取之交易日期。採納香港 (國際財務報告詮釋委員會) 第 22 號對本集團財務狀況及財務業績並無重大影響。

已頒佈但尚未生效之香港財務報告準則

於批准綜合財務報表當日，本集團並無提前應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (指與本集團業務相關者)：

香港財務報告準則第 16 號	租賃
香港財務報告準則第 9 號 (修訂本)	具有負補償之提前還款特性
香港 (國際財務報告詮釋委員會) – 詮釋第 23 號	所得稅處理的不確定性

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
截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

Issued but not yet effective HKFRSs (Continued)

The Group is in the process of making an assessment of the impact of these new and amended HKFRSs upon initial application. Currently it has been considered that adoption of them is unlikely to have an impact on the Group's results of operations and financial position, except for the following:

HKFRS 16 "Leases" ("HKFRS 16")

HKFRS 16 will replace HKAS 17 "Leases" and the related interpretations. Currently the Group classifies leases into operating leases. Once HKFRS 16 is adopted, lessees will no longer distinguish between finance leases and operating leases. Instead, subject to practical expedients, lessees will account for all leases in a similar way to current finance lease accounting, i.e. at the commencement date of the lease the lessee will recognise and measure a lease liability at the present value of the minimum future lease payments and will recognise a corresponding "right-of-use" asset. After initial recognition of this asset and liability, the lessee will recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the current policy of recognising rental expenses incurred under operating leases on a systematic basis over the lease term. As a practical expedient, the lessee can elect not to apply this accounting model to short-term leases (i.e. where the lease term is 12 months or less) and to leases of low-value assets, in which case the rental expenses would continue to be recognised on a systematic basis over the lease term.

2. 採納新訂及經修訂香港 財務報告準則 (續)

已頒佈但尚未生效之香港財務報告 準則 (續)

本集團正評估首次應用該等新訂及經修訂香港財務報告準則之影響。迄今，彼認為採納該等準則不大可能會影響到本集團之經營業績及財務狀況，惟下文所述者除外：

香港財務報告準則第16號「租賃」 〔香港財務報告準則第16號〕

香港財務報告準則第16號將取代香港會計準則第17號「租賃」及相關詮釋。本集團現將租賃分類為經營租賃。香港財務報告準則第16號一經採納，承租人將不再區分融資租賃及經營租賃，而是在可行權宜方法之規限下，承租人將所有租賃以與現有融資租賃會計處理相若的方法入賬，即承租人於租賃開始日期按最低未來租賃款項現值確認及計量租賃負債，及確認相應的「使用權」資產。於初步確認該資產及負債後，承租人將確認租賃負債尚未償還的結餘所產生的利息開支及使用權資產折舊，而非根據現有政策於租賃期內系統性確認根據經營租賃所產生的租賃開支。作為一項可行權宜方法，承租人可選擇不將此會計模式應用於短期租賃（即租期為12個月或以下）及低價值資產的租賃，於該等情況下，租賃開支將繼續於租期內系統性確認。

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簡明綜合財務報表附註

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截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND AMENDED HKFRSs (Continued)

HKFRS 16 “Leases” (“HKFRS 16”) (Continued)

HKFRS 16 will primarily affect the Group's accounting as a lessee of leases for premises which are currently classified as operating leases. The application of the new accounting model is expected to lead to an increase in both assets and liabilities and to impact on the timing of the expense recognition in the consolidated statement of profit or loss and other comprehensive income over the period of the lease. As at 30 June 2018, the Group's future minimum lease payments under non-cancellable operating leases amounted to HK\$6,586,000, the majority of which is payable either between 1 and 3 years after the end of the reporting period. Some of these amounts may therefore need to be recognised as lease liabilities, with corresponding right-of-use assets, once HKFRS 16 is adopted. The Group will need to perform a more detailed analysis to determine the amounts of new assets and liabilities arising from operating lease commitments on adoption of HKFRS 16, after taking into account the applicability of the practical expedient and adjusting for any leases entered into or terminated between now and the adoption of HKFRS 16 and the effects of discounting.

HKFRS 16 is effective for annual periods beginning on or after 1 January 2019. The Group has decided not to early adopt HKFRS 16 in its consolidated financial statements for the year ending 31 December 2018.

2. 採納新訂及經修訂香港 財務報告準則 (續)

香港財務報告準則第16號「租賃」 (「香港財務報告準則第16號」)(續)

香港財務報告準則第16號將主要影響本集團作為場地租賃（現時分類為經營租賃）承租人的會計處理方法。預期應用新會計模式將導致資產及負債均有所增加，及影響租賃期間於綜合損益及其他全面收益表確認開支的時間。於二零一八年六月三十日，本集團於不可撤銷經營租賃項下的未來最低租賃款項為6,586,000港元，其中大部份須於報告期末後1至3年內支付。因此，一旦採納香港財務報告準則第16號，若干該等款項可能須按照相應使用權資產確認為租賃負債。經考慮可行權宜方法的適用性及就現時與採納香港財務報告準則第16號之間已訂立或終止的任何租賃及折現影響作出調整後，本集團將須進行更為詳細的分析，以釐定於採納香港財務報告準則第16號時經營租賃承擔所產生的新資產及負債金額。

香港財務報告準則第16號將於二零一九年一月一日或之後開始的年度期間生效。本集團已決定不於其截至二零一八年十二月三十一日止年度的綜合財務報表提早採納香港財務報告準則第16號。

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION

The Group is principally engaged in hotel operation and provision of properties management services. The Group's reportable and operating segments, based on information reported to the Chief Executive Officer, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on goods or services provided are as follows:

(1) Hotel operation

Operation of a resort in Canada.

(2) Property management

Properties management in the PRC.

Discontinued operations

(3) Electronic components

Sales and manufacture of electronic components for electronic appliances and communication equipment.

No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable and operating segments of the Group.

Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

3. 分部資料

本集團主要從事酒店經營及提供物業管理服務。本集團之可呈報及營運分部是根據報告予首席執行官（即最高營運決策者）進行資源配置及評估分部間所出售之產品或提供之服務表現之資料如下：

(1) 酒店經營

經營一間位於加拿大之渡假酒店。

(2) 物業管理服務

在中國提供物業管理。

已終止經營業務

(3) 電子元件

銷售及製造電子設備和通訊設備專用的電子元件。

在達致本集團可呈報及營運分部時，概無將最高營運決策者所識別之營運分部予以合併。

分部業績、資產及負債

為評估分部表現及在各分部間分配資源，本集團的高級行政管理人員按下列基準監控各可呈報分部的業績、資產及負債：

收益及開支分配至各可呈報分部乃參考各分部產生的銷售額以及該等分部產生或因該等分部的資產折舊或攤銷而產生的開支。

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities (Continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments other than restricted bank deposits, short-term bank deposit with original maturity more than three months, bank balances and cash, club memberships and unallocated head office and corporate assets; and
- all liabilities are allocated to reportable segments other than unallocated head office and corporate liabilities, obligation under finance leases, deferred tax liabilities, amount due to a director, secured loans and bonds.

3. 分部資料 (續)

分部業績、資產及負債 (續)

為監督分部表現及在各分部之間分配資源：

- 除受限制銀行存款、原到期日超過三個月之短期銀行存款、銀行結餘及現金、會所會籍及未分配之總部及公司資產外，所有資產分配至可呈報分部；及
- 除未分配之總部及公司負債、融資租賃責任、遞延稅項負債、應付一名董事款項、抵押貸款及債券外，所有負債分配至可呈報分部。

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities (Continued)

Six months ended 30 June 2018

3. 分部資料 (續)

分部業績、資產及負債 (續)

截至二零一八年六月三十日止六個月

		Continuing operations 持續經營業務		
		Hotel Operation 酒店經營 HK\$'000 千港元 (Unaudited) (未經審核)	Property management 物業管理 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶之收益	20,362	22,227	42,589
Segment profit/(loss)	分部溢利／(虧損)	(1,412)	5,858	4,446
Finance costs	融資成本	(1,083)	–	(1,083)
Depreciation	折舊	(2,009)	(30)	(2,039)
Interest income	利息收入	–	12	12
Amortisation	攤銷	–	(2,281)	(2,281)
Segment assets	分部資產	91,676	67,315	158,991
Additions to non-current segment assets during the period	期內添置非流動分部資產	1,212	12	1,224
Segment liabilities	分部負債	6,043	7,296	13,339

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities (Continued)

Six months ended 30 June 2017

3. 分部資料 (續)

分部業績、資產及負債 (續)

截至二零一七年六月三十日止六個月

		Continuing operations 持續經營業務		Sub-total 小計	Discontinued operations 已終止 經營業務	Total 總計
		Hotel Operation 酒店經營 HK\$'000 千港元 (Unaudited) (未經審核)	Property management 物業管理 HK\$'000 千港元 (Unaudited) (未經審核)		Electronic components 電子元件 HK\$'000 千港元 (Unaudited) (未經審核)	
Revenue from external customers	來自外部客戶之收益	19,431	20,386	39,817	100,114	139,931
Segment profit/(loss)	分部溢利/(虧損)	(295)	6,420	6,125	(32,734)	(26,609)
Finance costs	融資成本	(857)	-	(857)	-	(857)
Depreciation	折舊	(1,526)	(29)	(1,555)	(2,698)	(4,253)
Interest income	利息收入	15	4	19	24	43
Amortisation	攤銷	-	(2,281)	(2,281)	-	(2,281)
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	-	-	-	152	152
Reversal for provision for doubtful debts	呆賬撥備回撥	-	-	-	46	46
Allowance for inventories	存貨撥備	-	-	-	(724)	(724)
Reversal of allowance for inventories	存貨撥備回撥	-	-	-	271	271
Segment assets	分部資產	95,357	85,391	180,748	-	180,748
Additions to non-current segment assets during the period	期內添置非流動分部資產	650	36	686	-	686
Segment liabilities	分部負債	6,611	10,292	16,903	-	16,903

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities (Continued)

Reconciliation of reportable segment profit, assets and liabilities:

3. 分部資料 (續)

分部業績、資產及負債 (續)

可呈報分部溢利、資產及負債的對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss from continuing operations	持續經營業務之虧損		
Segment profit	分部溢利	4,446	6,125
Depreciation	折舊	(61)	(74)
Other finance costs	其他融資成本	(1,949)	(1,953)
Share of results of an associate company	應佔一間聯營公司業績	(167)	-
Unallocated head office and corporate expenses	未分配總部及公司開支	(12,281)	(11,584)
Consolidated loss before income tax	綜合除所得稅前虧損	(10,012)	(7,486)

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities (Continued)

3. 分部資料 (續)

分部業績、資產及負債 (續)

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Assets	資產		
Reportable segment assets	可呈報分部資產	158,991	161,731
Bank balances and cash	銀行結餘及現金	8,569	13,027
Investment in an associate	於一間聯營公司投資	14,369	-
Goodwill	商譽	30,117	-
Amount due from a related company	應收一間關聯公司款項	-	2,522
Unallocated head office and corporate assets	未分配總部及公司資產	5,881	1,584
Consolidated total assets	綜合資產總額	217,927	178,864
Liabilities	負債		
Reportable segment liabilities	可呈報分部負債	13,339	16,390
Amount due to a director	應付一名董事款項	51,534	45,961
Bonds	債券	60,181	50,000
Secured loans	抵押貸款	38,368	41,028
Deferred tax liabilities	遞延稅項負債	6,989	6,989
Unallocated head office and corporate liabilities	未分配總部及公司負債	12,257	12,251
Consolidated total liabilities	綜合負債總額	182,668	172,619

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
截至二零一八年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

Geographical information

The geographical location of customers is based on the location at which the services were provided. The geographical location of the non-current assets is based on the physical location of the assets, in the case of property, plant and equipment and the location of the operation to which they are allocated in the case of intangible assets. The Group's operations are principally located in Hong Kong, Canada and the PRC (excluding Hong Kong).

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

3. 分部資料 (續)

地區資料

客戶的地理位置按提供服務的地理位置釐定。非流動資產的地理位置按資產的實際位置釐定(如為物業、機器及設備)，以及地理位置按其所在的經營地點釐定(如為無形資產)。本集團業務主要位於香港、加拿大及中國(香港除外)。

本集團來自外界客戶之收益及有關其非流動資產之資料(按資產所在地劃分)詳述如下：

		Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產	
		Six months ended 30 June 截至六月三十日止六個月		30 June 2018	31 December 2017
		2018 二零一八年	2017 二零一七年	二零一八年 六月三十日	二零一七年 十二月三十一日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)		
Continuing operations	持續經營業務				
Hong Kong	香港	-	-	-	61
The PRC (excluding Hong Kong)	中國 (不包括香港)	22,227	20,386	32,435	38,829
Canada	加拿大	20,362	19,431	89,212	92,631
		42,589	39,817	121,647	131,521

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

4. LOSS BEFORE INCOME TAX

4. 除所得稅前虧損

Six months ended 30 June
截至六月三十日止六個月

		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss before income tax	除所得稅前虧損		
has been arrived at	計算已扣除／(計入)：		
after charging/(crediting):			
Continuing operations	持續經營業務		
Operating lease charges:	經營租賃費用：		
minimum lease payments	最低租賃付款	1,105	1,227
Staff costs	員工成本	24,775	22,342
Cost of inventories	存貨成本	3,973	3,691
Net foreign exchange loss	匯兌虧損淨額	(5)	3
Depreciation	折舊	2,100	1,629
Amortisation of intangible assets	無形資產攤銷	2,281	2,281
Discontinued operations	已終止經營業務		
Operating lease charges:	經營租賃費用：		
minimum lease payments	最低租賃付款	—	2,885
Staff costs	員工成本	—	54,054
Cost of inventories	存貨成本	—	88,519
Net foreign exchange	匯兌(收益)／		
(gain)/loss	虧損淨額	—	(82)
Reversal of provision for	呆賬撥備回撥		
doubtful debts		—	(46)
Allowance for inventories	存貨撥備	—	724
Reversal of allowance for	存貨撥備回撥		
inventories		—	(271)
Depreciation	折舊	—	2,698

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

5. INCOME TAX EXPENSES

5. 所得稅開支

Six months ended 30 June
截至六月三十日止六個月

		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Continuing operations	持續經營業務		
PRC Corporate Income Tax	中國企業所得稅		
Provision for the period	本期間撥備	1,221	1,307
		1,221	1,307

No Hong Kong Profits Tax has been provided in the consolidated financial statements as the Group had no assessable profit in Hong Kong for the six months ended 30 June 2018 and 2017.

由於本集團截至二零一八年及二零一七年六月三十日止六個月於香港均無應課稅溢利，故並無於綜合財務報表計提撥備香港利得稅。

Except for Nuofute Property Management Co. Ltd.* 重慶諾富特物業管理有限公司 (“**Nuofute Property Management**”), provision for the PRC Corporate Income Tax are calculated at 25% (2017:25%) of the estimated assessable profits for the six months ended 30 June 2018 and 2017.

除重慶諾富特物業管理有限公司 (「**諾富特物業管理**」) 外，中國企業所得稅撥備乃以截至二零一八年及二零一七年六月三十日止六個月的估計應課稅溢利按25% (二零一七年：25%) 計算。

Provision for the PRC Corporate Income Tax for Nuofute Property Management is calculated at 15% (2017: 15%) of the estimated assessable profits for the six months ended 30 June 2018 and 2017. Nuofute Property Management is qualified as a company under the development strategy of the PRC's western region and was able to enjoy a preferential income tax rate of 15%.

諾富特物業管理的中國企業所得稅撥備乃以截至二零一八年及二零一七年六月三十日止六個月的估計應課稅溢利按15% (二零一七年：15%) 計算。諾富特物業管理乃中國西部大開發下的合資格公司，可享優惠所得稅率15%。

* for identification purpose only

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簡明綜合財務報表附註

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5. INCOME TAX EXPENSES (Continued)

Canadian Corporate Tax is calculated at Federal tax rate of 15% (2017: 15%) and British Columbia provincial tax rate of 11% (2017: 11%) on the estimated assessable profits for the six months ended 30 June 2018 and 2017. No provision for taxation has been made as there is no assessable profit for the six months ended 30 June 2018 and 2017.

6. DIVIDEND

No dividend was paid, declared or proposed during the interim period (six months ended 30 June 2017: nil). The directors of the Company have determined that no dividend will be paid in respect of the interim period (six months ended 30 June 2017: nil).

5. 所得稅開支(續)

加拿大企業所得稅乃以截至二零一八年及二零一七年六月三十日止六個月之估計應課稅溢利按聯邦稅率15%(二零一七年: 15%)及英屬哥倫比亞省稅率11%(二零一七年: 11%)計算。於截至二零一八年及二零一七年六月三十日止六個月均無應課稅溢利, 故並無作出稅項撥備。

6. 股息

於中期期間並無派發、宣派或建議派發股息(截至二零一七年六月三十日止六個月: 無)。本公司董事不建議派發中期股息(截至二零一七年六月三十日止六個月: 無)。

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簡明綜合財務報表附註

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7. (LOSS)/EARNINGS PER SHARE

The calculation of the basic and diluted (loss)/earnings per share attributable to equity shareholders of the Company is based on the following data:

7. 每股(虧損)/盈利

本公司權益股東應佔每股基本及攤薄(虧損)/盈利乃按下列數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
(Loss)/earnings	(虧損)/盈利		
(Loss)/profit for the purpose of basic (loss)/earnings per share	用以計算每股基本(虧損)/盈利之(虧損)/溢利		
(Loss)/profit for the period attributable to equity shareholders of the Company	本公司權益股東應佔本期間之(虧損)/溢利		
– from continuing operations	– 來自持續經營業務	(11,233)	(8,793)
– from discontinued operations	– 來自已終止經營業務	–	24,432
		'000 千股	'000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares as at 30 June	於六月三十日之普通股加權平均數	546,408	456,408

Diluted (loss)/earnings per share for the six months ended 30 June 2018 and 2017 equate the basic (loss)/earnings per share as the Group had no potential dilutive ordinary shares in issue during the six months ended 30 June 2018 and 2017. The computation of diluted loss/(earnings) per share does not assume the exercise of the Company's share options as the exercise price of those options was higher than the average market price of the Company's shares for the six months 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的每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相等，原因是本集團於截至二零一八年及二零一七年六月三十日止六個月並無發行潛在攤薄普通股。由於本公司之購股權之行使價較本公司股份截至二零一八年及二零一七年六月三十日止六個月之平均市價為高，故計算每股攤薄虧損/(盈利)時並無假設本公司之購股權已被行使。

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簡明綜合財務報表附註

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截至二零一八年六月三十日止六個月

8. INTANGIBLE ASSETS

8. 無形資產

Customers relationship
客戶關係
HK\$'000
千港元

Cost	成本	
As at 1 January 2016, 31 December 2016, 1 January 2017 and 31 December 2017	於二零一六年一月一日、 二零一六年十二月三十一日、 二零一七年一月一日及 二零一七年十二月三十一日	45,616
Amortisation	攤銷	
As at 1 January 2016	於二零一六年一月一日	1,901
Charges for the year	本年度攤銷	4,562
As at 31 December 2016 and 1 January 2017	於二零一六年十二月三十一日及 二零一七年一月一日	6,463
Charges for the year	本年度攤銷	4,562
As at 31 December 2017	於二零一七年十二月三十一日	11,025
Charges for the period	期內攤銷	2,280
As at 30 June 2018	於二零一八年六月三十日	13,305
Carrying values	賬面值	
As at 30 June 2018	於二零一八年六月三十日	32,311
As at 31 December 2017	於二零一七年十二月三十一日	34,591

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簡明綜合財務報表附註

For the six months ended 30 June 2018
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8. INTANGIBLE ASSETS (Continued)

The amortisation charge for the year is included in “Administrative expenses” in the consolidated statement of profit or loss and other comprehensive income. The customers relationship was acquired from third parties through business combinations. It was amortised on a straight-line basis over 10 years. The remaining useful life of the intangible assets was 7 years. Management of the Group considered that no impairment of intangible assets is necessary as at 30 June 2018 and 31 December 2017.

8. 無形資產 (續)

本年度攤銷費用計入綜合損益及其他全面收益表「行政開支」項下。顧客關係乃透過業務合併自第三方收購，其乃使用直線基準在十年內攤銷。無形資產之剩餘可使用年期為七年。本集團管理層認為，於二零一八年六月三十日及二零一七年十二月三十一日，其無形資產無須減值。

9. TRADE AND OTHER RECEIVABLES

9. 貿易及其他應收賬款

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Trade receivables	貿易應收賬款	18,724	31,697
Less: allowance for doubtful debts	減：呆賬撥備	-	(5,610)
		18,724	26,087
Deposits and other receivables	按金及其他應收賬款	16,737	5,173
Prepayments	預付款項	640	1,532
Total trade and other receivables	貿易及其他應收賬款總額	36,101	32,792

The Group does not hold any collateral or other credit enhancements over its trade receivables.

本集團並無就貿易應收賬款持有任何抵押品或其他信用增強措施。

The Group allows an average credit period of 0 to 30 days to its trade customers. The following is an ageing analysis of trade receivables, net of allowance for doubtful debts, based on the date of delivery of goods or date of rendering of services which approximated the respective dates on which revenue was recognised.

本集團給予其貿易客戶之平均信貸期為0至30日。以下為根據向客戶交付貨品或提供服務之日期（與收益確認日期相若）呈列之經扣除呆賬撥備之貿易應收賬款之賬齡分析。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

9. TRADE AND OTHER RECEIVABLES
(Continued)

9. 貿易及其他應收賬款 (續)

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Within 90 days	90日內	3,635	2,926
91 to 180 days	91至180日	2,343	3,292
181 to 365 days	181至365日	5,214	6,604
Over 365 days	365日以上	7,532	13,265
		18,724	26,087

10. TRADE AND OTHER PAYABLES

10. 貿易及其他應付賬款

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Trade payables	貿易應付賬款	199	1,903
Accrued expenses and other payables	應計費用及其他應付賬款	14,020	12,670
		14,219	14,573

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簡明綜合財務報表附註

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10. TRADE AND OTHER PAYABLES (Continued)

The following is an ageing analysis of trade payables, based on the invoice date, at the end of the reporting period.

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Within 90 days	90日內	176	1,878
91 to 180 days	91至180日	–	18
181 to 365 days	181至365日	18	5
Over 365 days	365日以上	5	2
		199	1,903

The average credit period on purchases of goods is 0 to 90 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

11. AMOUNT DUE TO A DIRECTOR

The amount is unsecured, interest bearing at 1.3% per annum and repayable in December 2018.

10. 貿易及其他應付賬款(續)

以下為根據發票日期於報告期末呈列之貿易應付賬款賬齡分析。

購貨之平均信貸期為0至90日。本集團設有金融風險管理政策，確保所有應付賬款均於信貸期限內結付。

11. 應付一名董事款項

該款項乃無抵押、按年利率1.3%計息及須於二零一八年十二月償還。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
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12. SECURED LOAN

12. 抵押貸款

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Within one year – current portion	一年內 – 流動部分	2,141	2,059
Non-current portion	非流動部分		
After one year but within two years	於一年後但於兩年內	2,191	2,180
After two years but within five years	於兩年後但於五年內	6,572	7,288
After five years	於五年後	27,464	29,501
		36,227	38,969
		38,368	41,028

In September 2016, the Company signed two mortgage loans facilities with an aggregate principal amount of CAD 7,000,000 (equivalent to approximately HK\$41,300,000). The mortgage loans facilities are secured by land and buildings held for own use with carrying amount of approximately HK\$87,220,000 (2017: HK\$90,023,000) repayable within fifteen years and bear an interest rate of 2% plus prime rate per annum and guaranteed by the director, Mr. Shen Ke. The loan facilities will be reviewed periodically until maturity date. In the opinions of the directors of the Company, the effective interest rate of the secured loans approximated to the interest rate of 5.5% (2017: 4.8%) per annum for the year ended 31 December 2018.

於二零一六年九月，本公司簽訂兩項按揭貸款融資，本金總額為7,000,000加拿大元（相當於約41,300,000港元）。該等按揭貸款融資以賬面值約87,220,000港元（二零一七年：90,023,000港元）的自用土地及樓宇作抵押，須於十五年內償還，年息率為最優惠利率加2%，由董事申柯先生擔保。該等貸款融資將於到期前進行定期檢討。本公司董事認為，該等抵押貸款於截至二零一八年十二月三十一日止年度的實際利率約為年息5.5%（二零一七年：4.8%）。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至二零一八年六月三十日止六個月

13. BONDS

13. 債券

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元
Bonds carried at fixed coupon rate of 6% per annum	按每年6%固定票面 年利率計息的債券	20,000	20,000
Bonds carried at fixed coupon rate of 8% per annum	按每年8%固定票面 年利率計息的債券	20,000	20,000
Bonds carried at fixed coupon rate of 3% per annum	按每年3%固定票面 年利率計息的債券	10,000	10,000
Bonds carried at fixed coupon rate of 3% per annum	按每年3%固定票面 年利率計息的債券	10,181	-
		60,181	50,000

The Company entered into two placing agreements with a placing agent issued two 6% coupon unlisted bonds on 6 August 2014 and 10 October 2014 with the aggregate principal amount of HK\$10,000,000 each within the placing period. The amounts are repayable within 96 months from the date of issue, which are 5 August 2022 and 9 October 2022 respectively.

本公司與一名配售代理訂立兩份配售協議，以於二零一四年八月六日及二零一四年十月十日配售期內分別發行兩份總本金額各為10,000,000港元、票面年利率為6%的非上市債券。該等金額須於發行日期起計96個月內償還，到期日分別為二零二二年八月五日及二零二二年十月九日。

The Company issued two 8% coupon unlisted bonds with the aggregate principal amount of HK\$10,000,000 each on 23 January 2015 and 1 June 2015 respectively. The amounts are repayable within 96 months and 60 months respectively from the date of issue, which are 22 January 2023 and 31 May 2020 respectively.

本公司於二零一五年一月二十三日及二零一五年六月一日分別發行兩份總本金額各為10,000,000港元、票面年利率為8%的非上市債券。該等金額須分別於發行日期起計96個月及60個月內償還，到期日分別為二零二三年一月二十二日及二零二零年五月三十一日。

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簡明綜合財務報表附註

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13. BONDS (Continued)

The Company issued a 3% coupon unlisted bond with the principal amount of HK\$10,000,000 on 1 December 2017 to the Company's director, Mr. Shen Ke. The amount is repayable within 84 months from the date of issue, which is 30 November 2024.

The Company issued a 3% coupon unlisted bond with the principal amount of HK\$10,181,000 on 6 March 2018. The amount is repayable within 36 months from the date of issue, which is 5 March 2021.

14. DISPOSAL OF SUBSIDIARIES WITH LOSS OF CONTROL

The profit from the discontinued operations is analysed as follows:

13. 債券 (續)

本公司於二零一七年十二月一日發行一份本金額為10,000,000港元，票面年利率為3%的非上市債券予本公司董事申柯先生。該等金額須分別於發行日期起計84個月內償還，到期日為二零二四年十一月三十日。

本公司於二零一八年三月六日發行一份本金額為10,181,000港元，票面年利率為3%的非上市債券。該等金額須分別於發行日期起計36個月內償還，到期日為二零二一年三月五日。

14. 出售附屬公司 (導致失去 控制權)

來自己終止經營業務之溢利分析如下：

Six months ended
30 June 2017
截至二零一七年
六月三十日止六個月
HK\$'000
千港元
(Unaudited)
(未經審核)

Loss from discontinued operations	來自己終止經營業務之虧損	
– Electronic components	– 電子元件	(33,182)
		(33,182)
on disposal of subsidiaries	出售附屬公司之收益	
– Electronic components	– 電子元件	57,614
Profit from discontinued operations	來自己終止經營業務之溢利	24,432

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14. DISPOSAL OF SUBSIDIARIES WITH LOSS OF CONTROL (Continued)

Disposal of Kwang Sung Electronics Holdings Limited

In May 2017, the Group disposed of its entire equity interest in Kwang Sung Electronics Holdings Limited and its subsidiaries (collectively as “**Kwang Sung Group**”) to an independent third party, at a total cash consideration of HK\$3,000,000. Kwang Sung Group carried out all of the Group’s electronic components business. The disposal was completed on 16 June 2017. Please refer to the Company’s announcement dated 16 June 2017.

14. 出售附屬公司（導致失去控制權）（續）

出售光星電子控股有限公司

於二零一七年五月，本集團以總現金代價3,000,000港元向獨立第三方出售其於光星電子控股有限公司及其附屬公司（統稱為「**光星集團**」）的全部股權。光星集團經營本集團的所有電子元件業務。有關出售已於二零一七年六月十六日完成。請參閱本公司日期為二零一七年六月十六日之公告。

		HK\$'000 千港元 (Audited) (經審核)
Total consideration received	已收總代價	3,000
Analysis of assets and liabilities over which control was lost	對失去控制權的資產及負債的分析	
Bank balances and cash	銀行結餘及現金	14,295
Property, plant and equipment	物業、機器及設備	15,915
Club membership	會所會籍	600
Inventories	存貨	37,463
Trade and other receivables	貿易及其他應收賬款	58,355
Amount due from holding company	應收控股公司款項	14,136
Trade and other payables	貿易及其他應付賬款	(171,766)
Net liabilities disposed of	已出售淨負債	(31,002)

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14. DISPOSAL OF SUBSIDIARIES WITH LOSS OF CONTROL (Continued)

Disposal of Kwang Sung Electronics Holdings Limited (Continued)

14. 出售附屬公司（導致失去 控制權）（續）

出售光星電子控股有限公司（續）

HK\$'000
千港元
(Audited)
(經審核)

Gain on disposal of subsidiaries	出售附屬公司的收益	
Total cash consideration	現金總代價	3,000
Less:	減：	
– Net liabilities disposed of	– 已出售淨負債	(31,002)
– Novation of amount due from holding company	– 將應收控股公司款項進行約務更替	(14,136)
– Statutory reserve released upon disposal of subsidiaries	– 出售附屬公司時撥回之法定儲備	(10,215)
– Exchange difference released upon disposal of subsidiaries	– 出售附屬公司時撥回之匯兌差額	739
Gain on disposal of subsidiaries	出售附屬公司的收益	57,614
Net cash outflow arising from the disposal:	因出售產生的現金流出淨額：	
Cash consideration received	已收現金代價	3,000
Cash and cash equivalents disposed of	已出售現金及現金等價物	(14,295)
Outflow of cash and cash equivalents in respect of disposal of subsidiaries	就出售附屬公司流出的現金及現金等價物	(11,295)

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14. DISPOSAL OF SUBSIDIARIES WITH LOSS OF CONTROL (Continued)

Disposal of Kwang Sung Electronics Holdings Limited (Continued)

The loss from Kwang Sung Group for the current and preceding year are analysed as follows:

14. 出售附屬公司（導致失去控制權）（續）

出售光星電子控股有限公司（續）

本年度及上一年度光星集團所產生的虧損分析如下：

		From 1 January to 16 June 2017 二零一七年一月一日 至六月十六日 HK\$'000 千港元 (Audited) (經審核)
Turnover	營業額	100,114
Cost of Sales	銷售成本	(130,226)
Gross loss	毛損	(30,112)
Other income	其他收入	10,075
Selling and distribution expenses	銷售及分銷開支	(4,682)
Administrative expenses	行政開支	(5,985)
Research and development expenses	研發開支	(1,639)
Other operating expenses	其他經營開支	(391)
Loss before income tax	除所得稅前虧損	(32,734)
Income tax expenses	所得稅開支	(448)
Loss for the period	本期間虧損	(33,182)

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**14. DISPOSAL OF SUBSIDIARIES WITH
LOSS OF CONTROL (Continued)**

**Disposal of Kwang Sung Electronics Holdings
Limited (Continued)**

Net cashflows attributable to Kwang Sung Group is set out as follows:

**14. 出售附屬公司（導致失去
控制權）（續）**

出售光星電子控股有限公司（續）

光星集團應佔之現金流量淨額如下：

		2017 二零一七年 HK\$'000 千港元
Net cash used in operating activities	經營活動所用之現金淨額	(4,837)
Net cash generated from investing activities	投資活動所得之現金淨額	1,709
Net cash outflows for the year	本年度現金流出淨額	(3,128)

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15. SHARE-BASED PAYMENT TRANSACTIONS

The Company has a share option scheme which was adopted on 3 June 2013 whereby the directors of the Company are authorised, at their discretion, to invite, among other eligible participants, employees of the Group (including directors of any member of the Group), advisers and consultants, to take up options to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one ordinary share of the Company. The Scheme shall be valid and effective for a period of ten years ending on 2 June 2023, after which no further options can be granted.

As at 30 June 2017, the Company had 32,389,693 share options outstanding under the Share Option Scheme. All of the outstanding share options are vested. The exercise price of the share options is HK\$0.466 per share. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 32,389,693 additional ordinary shares of the Company and share capital of approximately HK\$15,093,596 (before issue expenses).

At the date of approval of the interim condensed financial information, the Company had 32,389,693 share options outstanding under the Share Option Scheme, which represented approximately 7.1% of the Company's shares in issue as at that date.

15. 股份付款交易

本公司於二零一三年六月三日採納購股權計劃，本公司董事獲授權酌情向（包括其他合資格參與者）本集團僱員（包括本集團內任何成員公司之董事）、顧問及諮詢人提出接納購股權之要約，以認購本公司股份。每份購股權均授權持有人認購一股本公司普通股。計劃有效期為十年，直至二零二三年六月二日止，其後不可授出額外購股權。

於二零一七年六月三十日，根據購股權計劃，本公司有32,389,693份購股權尚未行使。所有尚未行購股權為已歸屬。該等購股權之行使價為每股0.466港元。根據本公司現有資本架構，悉數行使尚未行使購股權將導致發行32,389,693股新增本公司普通股及股本約15,093,596港元（扣除發行開支前）。

於批准中期簡明財務資料日期，根據購股權計劃，本公司有32,389,693份購股權尚未行使，相當於該日已發行本公司股份約7.1%。

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15. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

The table below discloses movement of the Company's share options held by a director of the Company:

15. 股份付款交易 (續)

下表披露本公司董事持有本公司購股權之變動：

		Number of share options 購股權數目	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Outstanding at 1 January (Note 2)	於一月一日尚未行使 (附註2)	32,389,693	—
Granted during the period (Note 1)	於本期間授出 (附註1)	45,640,834	32,389,693
Lapsed during the period	於本期間失效	—	—
Outstanding at 30 June (Note 1)	於六月三十日尚未行使 (附註1)	78,030,527	32,389,693

Note:

- Amongst which, 323,898 share options were granted to Mr. Shen Yong, an executive director and a substantial shareholder (as defined in the Listing Rules) of the Company, 3,238,970 share options were granted to Mr. Shen Ke, an executive director of the Company and 2,105,330 share options were granted to Mr. Huang Xiang Yang, a non-executive director of the Company. For detailed information, please refer to the Company's announcement dated 20 January 2017.
- 3,278,939 share options were granted to Mr. Kaneko Hiroshi on 31 August 2015, which all have lapsed following his resignation on 30 December 2016. For detailed information, please refer to the Company's announcements dated 31 August 2015 and 30 December 2016.

附註：

- 當中323,898份購股權乃授予本公司執行董事及主要股東(定義見上市規則)申勇先生, 3,238,970份購股權乃授予本公司執行董事申柯先生, 而2,105,330份購股權乃授予本公司非執行董事黃向陽先生。詳細資料請參閱本公司日期為二零一七年一月二十日之公告。
- 3,278,939份購股權乃於二零一五年八月三十一日授予金子博先生, 該等購股權已在其於二零一六年十二月三十日辭任後失效。詳細資料請參閱本公司日期為二零一五年八月三十一日及二零一六年十二月三十日之公告。

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16. COMMITMENTS

(a) Operating leases

The Group as lessee

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (Restated) (經重列)
Within one year	一年內	2,060	2,098
In the second to fifth year inclusive	於第二年至第五年 (包括首尾兩年)	4,526	363

Operating lease payments represent rentals payables by the Group for certain of its office premises and staff quarter. Leases are negotiated for an average terms from one to five years and rentals are fixed for the leases period.

17. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS

(a) The balances with related parties at the end of the reporting period are disclosed elsewhere in the condensed consolidated financial statements.

16. 承擔

(a) 經營租賃

本集團作為承租人

於報告期末，本集團根據不可解除經營租賃有日後應付之最低租賃款項之承擔如下：

經營租賃款項指本集團就若干辦公室物業及員工宿舍之應付租金。租約經磋商後平均為期一年至五年，租賃期間之租金為固定。

17. 重大關連人士往來餘額及交易

(a) 於報告期末，與關聯人士往來餘額已於簡明綜合財務報表其他章節內披露。

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17. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(b) The Group had the following material transactions with related parties during the period:

17. 重大關連人士往來餘額 及交易(續)

(b) 於本期間，本集團有下列重大關連人士交易：

Name of the company 公司名稱	Nature of transactions 交易性質	Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
重慶申基房地產開發有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	495	568
重慶申基實業(集團)有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	306	1,145
重慶梁平戴斯置業有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	886	1,026
重慶天馬物業發展有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	964	747
重慶柏樁實業有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	835	1,898
青海申基置業有限公司	Provide property management services 提供物業管理服務	(i)&(ii)	—	59

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17. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(b) (Continued)

Notes:

- (i) These transactions were carried out at terms determined and agreed by the Group and the relevant parties.
- (ii) Mr. Shen Yong, the controlling shareholder of the Company has beneficial interest in these companies.

(c) Compensation of key management personnel

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

17. 重大關連人士往來餘額及交易 (續)

(b) (續)


附註：

- (i) 該等交易乃按本集團與關連人士釐定及協商的條款進行。
- (ii) 本公司控股股東申勇先生於該等公司中擁有實益權益。

(c) 主要管理人員之酬金

董事及其他主要管理人員於本期間之酬金如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term benefits	短期僱員福利	3,116	4,935
Post-employment benefits	離職後福利	26	34
Equity-settled share-based payments expenses	以股權結算之股份付款開支	3,145	1,370
		6,287	6,339



Forebase International Holdings Limited
申基國際控股有限公司