



CHINA FINANCIAL LEASING GROUP LIMITED

中國金融租賃集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號：2312

2020

中期報告 INTERIM REPORT



* For identification purpose only 僅供識別

The board (the “Board”) of directors (the “Directors”) of China Financial Leasing Group Limited (the “Company”) announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2020.

The unaudited condensed consolidated interim financial statements have not been audited by the Company’s auditor but have been reviewed by the Company’s audit committee.

中國金融租賃集團有限公司(「本公司»)董事(「董事»)會(「董事會»)宣佈本公司及其附屬公司(統稱「本集團»)截至二零二零年六月三十日止六個月之未經審核簡明綜合業績。

未經審核簡明綜合中期財務報表並未經由本公司之核數師審核，但已經由本公司審核委員會審閱。

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 2020

截至二零二零年六月三十日止六個月

		Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核)	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核)
	Note 附註	HK\$'000 千港元	HK\$'000 千港元
Revenue	3	54	—
收入			
Other income	5	3,107	—
其他收入			
Net loss on financial assets at fair value through profit or loss		(6,127)	(33,488)
透過損益按公平值計算之財務資產虧損淨額			
Administrative expenses		(4,441)	(9,964)
行政開支			
Loss from operations		(7,407)	(43,452)
經營虧損			
Finance costs		(789)	(76)
融資成本			

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

簡明綜合損益及其他全面收益表(續)

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

	Note 附註	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) HK\$'000 千港元
Loss before income tax 除所得稅前虧損	6	(8,196)	(43,528)
Income tax expense 所得稅開支	7	—	—
Loss for the period attributable to owners of the Company 本公司擁有人應佔期內虧損		(8,196)	(43,528)
Other comprehensive income for the period, net of tax: 期內其他全面收益，扣除稅項： <i>Item that may be reclassified to profit or loss:</i> <i>可重新分類至損益之項目：</i>			
Exchange differences on translating foreign operations 換算海外業務之匯兌差額		35	9
Total comprehensive income for the period attributable to owners of the Company 本公司擁有人應佔期內全面收入總額		(8,161)	(43,519)
Loss per share 每股虧損	8	HK cent 港仙	HK cents 港仙
— Basic — 基本		(0.43)	(2.71)
— Diluted — 攤薄		(0.43)	(2.71)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2020

於二零二零年六月三十日

		At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Non-current assets			
非流動資產			
Property, plant and equipment		3,433	4,198
物業、廠房及設備			
Right-of-use assets		465	714
使用權資產			
Financial assets at fair value through profit or loss	9	13,002	12,270
透過損益按公平值計算之財務資產			
		16,900	17,182
Current assets			
流動資產			
Financial assets at fair value through profit or loss	9	95,281	68,867
透過損益按公平值計算之財務資產			
Deposits and prepayments		98	188
按金及預付款項			
Bank and cash balances		389	862
銀行及現金結餘			
		95,768	69,917

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2020

於二零二零年六月三十日

		At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current liabilities 流動負債			
Deposit received 已收按金		—	2,550
Margin payable and accruals 應付保證金及應計費用	10	19,187	14,619
Borrowing 借貸	11	800	—
Lease liabilities 租賃負債		257	496
		20,244	17,665
Net current assets 流動資產淨值		75,524	52,252
Total assets less current liabilities 總資產減流動負債		92,424	69,434
Non-current liabilities 非流動負債			
Lease liabilities 租賃負債		234	220
Net assets 資產淨值		92,190	69,214

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2020

於二零二零年六月三十日

		At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核)
	Note 附註	HK\$'000 千港元	HK\$'000 千港元
Capital and reserves attributable to owners of the Company 本公司擁有人應佔資本及儲備			
Share capital 股本	12	38,553	32,133
Reserves 儲備		53,637	37,081
Total equity 總權益		92,190	69,214
Net asset value per share (HK cents per share) 每股資產淨值(港仙/每股)	13	4.78	4.31

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

	Share capital	Share premium	Capital reduction reserve	Foreign currency translation reserve	Accumulated losses	Total equity
	股本	股份溢價	資本削減 儲備	外幣換算 儲備	累計虧損	總權益
	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 2019 於二零一九年一月一日	32,133	264,673	19,444	28	(181,420)	134,858
Total comprehensive income and changes in equity for the year 年度全面收入總額及權益變動	—	—	—	39	(65,683)	(65,644)
At 31 December 2019 (Audited) 於二零一九年十二月三十一日(經審核)	32,133	264,673	19,444	67	(247,103)	69,214
Total comprehensive income for the period 期內全面收入總額	—	—	—	35	(8,196)	(8,161)
Issue of shares on placement (note 12(i)) 配售時發行股份(附註12(i))	6,420	25,680	—	—	—	32,100
Share issue expenses 股份發行開支	—	(963)	—	—	—	(963)
Changes in equity for the period 期內權益變動	6,420	24,717	—	35	(8,196)	22,976
At 30 June 2020 (Unaudited) 於二零二零年六月三十日(未經審核)	38,553	289,390	19,444	102	(255,299)	92,190

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2020

截至二零二零年六月三十日止六個月

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Net decrease in cash from operating activities 經營活動所得現金減少淨額	(34,695)	(4,530)
Net decrease in cash from investing activities 投資活動所得現金減少淨額	(2,255)	(20)
Net increase in cash from financing activities 融資活動所得現金增加淨額	36,216	4,984
Net (decrease)/increase in cash and cash equivalents 現金及現金等值項目(減少)/增加淨額	(734)	434
Effect of foreign exchange changes 外匯變動影響	261	16
Cash and cash equivalents at the beginning of period 期初之現金及現金等值項目	862	927
Cash and cash equivalents at the end of period 期末之現金及現金等值項目	389	1,377

1. GENERAL INFORMATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2020 of China Financial Leasing Group Limited (the “Company”) and its subsidiaries (collectively referred as the “Group”) have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). It was authorised for issue on 28 August 2020.

The unaudited condensed consolidated interim financial statement has been prepared in accordance with the same accounting policies adopted in the 2019 annual consolidated financial statements, except for the accounting policy changes that are expected to be reflected in the 2020 annual consolidated financial statements. Details of these changes in accounting policies are set out in note 2.

1. 一般資料

中國金融租賃集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零二零年六月三十日止六個月之未經審核簡明綜合中期財務報表乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計師公會(「香港會計師公會」)所頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」(「香港會計準則第34號」)而編製。中期財務報表於二零二零年八月二十八日獲授權刊發。

未經審核簡明綜合中期財務報表已根據與二零一九年年度綜合財務報表所採納者相同之會計政策編製，惟預期於二零二零年年度綜合財務報表反映之會計政策變動除外。該等會計政策變動之詳情載於附註2。

1. GENERAL INFORMATION

(Continued)

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

The unaudited condensed consolidated interim financial statements contain unaudited condensed consolidated interim financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2019 annual consolidated financial statements. The unaudited condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with all applicable Hong Kong Financial Reporting Standard (“HKFRSs”).

1. 一般資料 (續)

編製符合香港會計準則第34號之未經審核簡明綜合中期財務報表要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及以本年累計至今為基準計算之經呈報資產與負債、收入及支出之金額。實際結果可能與估計金額有所出入。

未經審核簡明綜合中期財務報表包含未經審核簡明綜合中期財務報表及經挑選之附註解釋。附註包括對了解本集團自二零一九年年度綜合財務報表以來之財務狀況及表現變動而言屬重大之事項及交易之闡釋。未經審核簡明綜合中期財務報表及其附註並無包括根據所有適用之香港財務報告準則（「香港財務報告準則」）編製完整財務報表所需之所有資料。

2. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period relevant to the Group and the Company.

Amendments to HKAS 1 and HKAS 8
Definition of Material

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 會計政策之變動

香港會計師公會已頒佈以下適用於本集團及本公司於本會計期間首次生效之香港財務報告準則之修訂本。

香港會計準則第1號及香港會計準則第8號 — 重大的定義

本集團並無應用於本會計期間尚未生效之任何新訂準則或詮釋。

3. REVENUE

Revenue recognised during the period is as follows:

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Interest income 利息收入	—	—
Dividend income 股息收入	54	—
	54	—

The gross proceeds from trading of listed equity securities for the period amounted to approximately HK\$37,480,000 (2019: HK\$65,132,000). The realised loss and unrealised profit on financial assets at fair value through profit or loss for the six months ended 30 June 2020 were approximately HK\$19,525,000 (2019: HK\$10,688,000) and HK\$13,398,000 (2019: loss of HK\$22,800,000) respectively, the aggregate of which is shown in the condensed consolidated statement of profit or loss and other comprehensive income under the line of "Net loss on financial assets at fair value through profit or loss".

3. 收入

期內確認之收入如下：

期內來自上市股本證券買賣之所得款項總額約為37,480,000港元(二零一九年：65,132,000港元)。截至二零二零年六月三十日止六個月，透過損益按公平值計算之財務資產之已變現虧損及未變現收益分別約為19,525,000港元(二零一九年：10,688,000港元)及13,398,000港元(二零一九年：虧損22,800,000港元)，其總和呈列於簡明綜合損益及其他全面收益表「透過損益按公平值計算之財務資產虧損淨額」項目內。

4. SEGMENT INFORMATION

The Group has identified its operating segments and prepared segment information based on the regular internal financial information reported to the Group's executive directors for their decisions about resources allocation to the Group's business components and review of these components' performance.

For the six months ended 30 June 2019 and 30 June 2020, the Group has identified only one segment and the sole business of this segment is investment in listed and unlisted securities. No separate analysis of segment information by business segment is presented.

The Group's revenue from external customers and its non-current assets by geographical areas are not presented as the geographical segments other than Hong Kong are less than 10% of the aggregate amount of all segments.

4. 分部資料

本集團已識別其經營分部，並根據本集團執行董事獲提供以作本集團各業務分部之資源分配及評估該等分部表現的定期內部財務資料而編製分部資料。

截至二零一九年六月三十日及二零二零年六月三十日止六個月，本集團僅識別一個分部，而該分部之唯一業務為投資上市及非上市證券。概無呈列按業務分部劃分之分部資料獨立分析。

本集團來自外部客戶的收入及其非流動資產並無按地區呈列，乃由於香港以外之地區分部於所有分部之總額中所佔份額少於10%。

5. OTHER INCOME

5. 其他收入

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Forfeited deposit received 沒收已收按金	2,550	—
Gain on disposal of property, plant and equipment 出售物業、廠房及設備收益	295	—
Government grants 政府補助	262	—
	3,107	—

6. LOSS BEFORE INCOME TAX

6. 除所得稅前虧損

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Loss before income tax is arrived at after charging: 除所得稅前虧損經扣除下列各項得出：		
Operating lease charges in respect of land and buildings 土地及樓宇經營租賃費用	210	1,470
Depreciation charges on right-of-use assets 使用權資產折舊	200	248
Depreciation charges on property, plant and equipment 物業、廠房及設備折舊	765	1,387
Staff costs (excluding directors' remuneration) 員工成本(不包括董事酬金)		
Wages 工資	1,052	2,515
Retirement benefits scheme contributions 退休福利計劃供款	36	73

7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made in the unaudited condensed consolidated interim financial statements as there is no estimated assessable profit for the six months ended 30 June 2020 (2019: Nil).

At 30 June 2020, the Group had unused tax losses of approximately HK\$263,938,000 (31 December 2019: HK\$241,020,000) available for offset against future profits and are subject to the approval of Inland Revenue Department. Deferred tax assets have not been recognised in respect of these losses due to the unpredictability of future profit streams. Under the current tax legislation, the tax losses can be carried forward indefinitely.

At the reporting date, the Group did not have any significant deferred tax liabilities (31 December 2019: Nil).

7. 所得稅開支

由於截至二零二零年六月三十日止六個月並無估計應課稅溢利，故並無於未經審核簡明綜合中期財務報表內就香港利得稅作出任何撥備(二零一九年：無)。

於二零二零年六月三十日，本集團之未動用稅項虧損約為263,938,000港元(二零一九年十二月三十一日：241,020,000港元)，可抵銷未來溢利及需獲稅務局的核准。由於未能預測未來溢利來源，故並未確認遞延稅項資產。根據現行稅法，稅項虧損可無限期轉轉。

於報告日期，本集團並無任何重大遞延稅項負債(二零一九年十二月三十一日：無)。

8. LOSS PER SHARE

Basic loss per share

The calculation of the basic loss per share is based on the loss for the period attributable to the owners of the Company of approximately HK\$8,196,000 (2019: HK\$43,528,000) and on the weighted average number of 1,888,847,684 shares (2019: 1,606,649,882 shares).

Diluted loss per share

The effect of all potential ordinary shares would be anti-dilutive for the six months ended 30 June 2019 and 2020. Diluted loss per share were the same as the basic loss per share for the six months ended 30 June 2019 and 2020.

8. 每股虧損

每股基本虧損

每股基本虧損乃根據期內本公司擁有人應佔虧損約為8,196,000港元(二零一九年: 43,528,000港元)及加權平均數1,888,847,684股(二零一九年: 1,606,649,882股)計算。

每股攤薄虧損

截至二零一九年及二零二零年六月三十日止六個月之所有潛在普通股之影響將具反攤薄作用。截至二零一九年及二零二零年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同。

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

9. 透過損益按公平值計算之財務資產

	At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Unlisted equity securities, at fair value 按公平值計算之非上市股本證券	13,002	12,270
Listed equity securities held for trading, at fair value 持作買賣之上市股本證券，按公平值	95,281	68,867
	108,283	81,137

Fair values of the listed equity securities have been determined by reference to their quoted bid prices at the reporting date. The Group has pledged certain listed equity securities with carrying amount of approximately HK\$95,281,000 as at 30 June 2020 (31 December 2019: HK\$66,322,000) to secure margin payables as disclosed in note 10.

上市股本證券之公平值乃經參考彼等於報告日期之掛牌競價而釐定。誠如附註10所披露，本集團將於二零二零年六月三十日之賬面值約為95,281,000港元(二零一九年十二月三十一日：66,322,000港元)之若干上市股本證券抵押以作為應付保證金之抵押品。

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

The Group appointed an independent professional valuer to assess the fair value of unlisted equity securities. In determining the fair value, the valuer has utilised a method of valuation which involves certain estimates. The directors (the “Directors”) of the Company have exercised their judgement and are satisfied that the method of valuation and inputs used are reflective of the current market conditions.

Financial assets at fair value through profit or loss are presented within the section on operating activities as a part of changes in working capital in the condensed consolidated statement of cash flows.

Changes in fair values of financial assets at fair value through profit or loss are recorded as “Net loss on financial assets at fair value through profit or loss” in the condensed consolidated statement of profit or loss and other comprehensive income.

9. 透過損益按公平值計算之財務資產(續)

本集團已委派一名獨立專業估值師對非上市股本證券的公平值進行評估。於釐定公平值時，估值師採用涉及若干估計的估值方法。本公司董事(「董事」)已行使其判斷，並相信該估值方法及所用輸入數據能反映當前的市況。

透過損益按公平值計算之財務資產於經營活動一節內呈列，作為簡明綜合現金流量表內營運資金變動之一部分。

透過損益按公平值計算之財務資產之公平值變動乃計入簡明綜合損益及其他全面收益表內「透過損益按公平值計算之財務資產虧損淨額」。

10. MARGIN PAYABLE AND ACCRUALS

10. 應付保證金及應計費用

	At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Margin payable to a broker 應付經紀之保證金	16,213	11,934
Accruals 應計費用	2,974	2,685
	19,187	14,619

Margin payable represents margin loan arising from the trading of listed investments which is repayable on demand. At 30 June 2020, margin payable bears interest of 10.25% (31 December 2019: 10.25%) per annum and is secured by financial assets at fair value through profit or loss of approximately HK\$95,281,000 (31 December 2019: HK\$66,322,000).

The carrying amount of margin payable is denominated in Hong Kong dollars.

The margin payable is arranged at floating rate, thus exposing the Group to cash flow interest rate risk.

應付保證金為買賣上市投資引致之保證金貸款，有關保證金貸款乃於要求時償還。於二零二零年六月三十日，應付保證金按10.25%（二零一九年十二月三十一日：10.25%）的年利率計息，且由透過損益按公平值計算之財務資產約95,281,000港元作抵押。（二零一九年十二月三十一日：66,322,000港元）。

應付保證金之賬面值乃以港元計值。

應付保證金乃按浮息協定，因而令本集團面臨現金流量利率風險。

11. BORROWING

11. 借貸

	At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Loan from a director of a subsidiary 來自一間附屬公司之一名董事之貸款	800	—

The amount is unsecured, repayable within one year and bearing interest at 5% per annum.

該貸款金額為無抵押、一年內償還及按5%的年利率計息。

12. SHARE CAPITAL

12. 股本

	Note 附註	Number of shares 股份數目	HK\$'000 千港元
Authorised:			
法定：			
At 1 January 2019, 31 December 2019 and 30 June 2020, ordinary shares of HK\$0.02 each			
		15,000,000,000	300,000
於二零一九年一月一日、 二零一九年十二月三十一日及 二零二零年六月三十日， 每股面值0.02港元之普通股			
Issued and fully paid:			
已發行及繳足：			
At 1 January 2019 and 31 December 2019, ordinary shares of HK\$0.02 each			
		1,606,649,882	32,133
於二零一九年一月一日及 二零一九年十二月三十一日， 每股面值0.02港元之普通股			
Placing of shares	(i)	321,000,000	6,420
配售股份			
At 30 June 2020, ordinary shares of HK\$0.02 each			
		1,927,649,882	38,553
於二零二零年六月三十日， 每股面值0.02港元之普通股			

12. SHARE CAPITAL (Continued)

Note:

- (i) As at 30 June 2020, the Company's total number of issued shares was 1,927,649,882 (31 December 2019: 1,606,649,882 shares) at HK\$0.02 each. On 30 December 2019, the Company entered into a placing agreement with Orient Securities Limited ("Orient") as placing agent where Orient agreed to place on a best effort basis a maximum of 321,000,000 new shares of the Company ("Placing Share") of HK\$0.02 each at HK\$0.1 per Placing Share to at least six placees who were professional investors according to the definition of the Securities and Futures Ordinance. The intended and actual use of proceeds from the share placement was for general working capital of the Company and potential investments to be identified. The placing transaction was completed on 23 January 2020 and a total of 321,000,000 shares were issued. The gross and net proceeds were approximately HK\$32,100,000 and HK\$31,137,000 respectively. The net price was approximately HK\$0.097 per Placing Share.

12. 股本(續)

附註：

- (i) 於二零二零年六月三十日，本公司已發行股份總數為1,927,649,882股(二零一九年十二月三十一日：1,606,649,882股)每股面值0.02港元之股份。於二零一九年十二月三十日，本公司與東方滙財證券有限公司(「東方滙財」)(作為配售代理)訂立一項配售協議，據此，東方滙財同意盡力以每股配售股份0.1港元配售最多321,000,000股每股面值0.02港元之本公司新股份(「配售股份」)予不少於六名承配人(為專業投資者(定義見證券及期貨條例))。股份配售所得款項之擬定及實際用途為本公司的一般營運資金及尚待識別之潛在投資。配售交易已於二零二零年一月二十三日完成及合共發行321,000,000股股份。所得款項總額及淨額分別約為32,100,000港元及31,137,000港元。每股配售股份淨價約為0.097港元。

13. NET ASSET VALUE PER SHARE

The calculation of net asset value per share is based on the net assets of approximately HK\$92,190,000 (31 December 2019: HK\$69,214,000) and 1,927,649,882 (31 December 2019: 1,606,649,882) ordinary shares in issue as at 30 June 2020. The net asset value per share as at 30 June 2020 is approximately HK cents 4.78 (31 December 2019: HK cents 4.31).

14. RELATED PARTY TRANSACTIONS AND BALANCE

(a) Transactions with related party

During the period, the Group had the following transactions with related party in the normal course of business:

13. 每股資產淨值

每股資產淨值乃根據於二零二零年六月三十日之資產淨值約為92,190,000港元(二零一九年十二月三十一日: 69,214,000港元)及1,927,649,882股(二零一九年十二月三十一日: 1,606,649,882股)之已發行普通股計算。於二零二零年六月三十日之每股資產淨值約為4.78港仙(二零一九年十二月三十一日: 4.31港仙)。

14. 關連人士交易及結餘

(a) 與關連方進行的交易

期內，本集團與關連方於日常業務中進行之交易如下：

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Interest expense paid/payable to: A director of a subsidiary (Note (i)) 應付/付予利息支出： 一間附屬公司之一名董事(附註(i))	10	—

**14. RELATED PARTY
TRANSACTIONS AND
BALANCE** (Continued)

**(b) Outstanding balance
with related party**

	At 30 June 2020 於二零二零年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Loan from a director of a subsidiary (Note 11, (i)) 來自一間附屬公司之一名董事之貸款(附註11, (i))	800	—

**(c) Compensation of key
management personnel**

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

(c) 主要管理人員之酬金

期內，董事及其他主要管理人員之薪酬如下：

	Six months ended 30 June 2020 截至二零二零年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元	Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Short-term benefits 短期福利	1,251	1,732
Post-employment benefits 退休福利	9	11
	1,260	1,743

14. RELATED PARTY TRANSACTIONS AND BALANCE (Continued)

Note:

- (i) The above transaction constitutes a de minimis connected transaction which is exempted from reporting, annual review, announcement and independent shareholders' approval requirement under Rule 14A.76(1) of the Listing Rules.

14. 關連人士交易及結餘(續)

附註：

- (i) 上述交易構成一項微不足道之關連交易，獲豁免遵守上市規則第14A.76(1)條之申報、年度審核、公佈及獨立股東批准規定。

15. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

15. 公平值計量

公平值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉讓負債所支付之價格。以下公平值計量披露使用的公平值層級將用於計量公平值的估值技術之輸入值分為三個層級：

第一層級輸入值：本集團可於計量日期獲得之相同資產或負債之活躍市場報價(未經調整)。

第二層級輸入值：第一層級所包括之報價以外之直接或間接的資產或負債可觀察輸入值。

第三層級輸入值：資產或負債之不可觀察輸入值。

本集團的政策乃於導致該轉移之事件或狀況出現變動當日確認自三個層級中的任何一個層級的轉入及轉出。

15. FAIR VALUE MEASUREMENTS 15. 公平值計量(續)

(Continued)

(a) Disclosures of level in fair value hierarchy at 30 June 2020:

(a) 於二零二零年六月三十日的公平值層級披露：

Description	概述	Fair value measurements using: 使用下列輸入值之公平值計量：			Total 總計
		Level 1 第一層級	Level 2 第二層級	Level 3 第三層級	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Recurring fair value measurements:	經常性公平值計量：				
Financial assets	財務資產				
Financial assets at fair value through profit or loss	透過損益按公平值計算之財務資產				
- Listed equity securities	- 上市股本證券	95,281	-	-	95,281
- Unlisted equity securities	- 非上市股本證券	-	-	13,002	13,002
Total	總計	95,281	-	13,002	108,283

15. FAIR VALUE MEASUREMENTS 15. 公平值計量 (續)

(Continued)

(a) Disclosures of level in fair value hierarchy at 30 June 2020: (Continued)

(a) 於二零二零年六月三十日的公平值層級披露：(續)

Description	概述	Fair value measurements using: 使用下列輸入值之公平值計量：			Total 總計
		Level 1 第一層級	Level 2 第二層級	Level 3 第三層級	31 December 2019 二零一九年十二月三十一日 (Audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Recurring fair value measurements:	經常性公平值計量：				
Financial assets	財務資產				
Financial assets at fair value through profit or loss	透過損益按公平值計算之財務資產				
- Listed equity securities	- 上市股本證券	68,867	-	-	68,867
- Unlisted equity securities	- 非上市股本證券	-	-	12,270	12,270
Total	總計	68,867	-	12,270	81,137

15. FAIR VALUE MEASUREMENTS 15. 公平值計量(續)

(Continued)

(b) Reconciliation of assets measured at fair value based on level 3 for the year ended 31 December 2019:

(b) 截至二零一九年十二月三十一日止年度按第三層級公平值計量之資產對賬：

Description	概述	Financial assets at fair value through profit or loss – Unlisted equity securities 透過損益按公平值計算之財務資產 – 非上市股本證券 HK\$'000 千港元
At 1 January 2019 (Audited)	於二零一九年一月一日(經審核)	14,518
Total gains or losses recognised in profit or loss (Note)	於下表確認之收益或虧損損益(附註)	(1,973)
in other comprehensive income	其他全面收益	(275)
At 31 December 2019 (Audited)	於二零一九年十二月三十一日(經審核)	12,270
Note: Include gains or losses for assets held at end of reporting period	附註：包括於報告期末持有之資產之收益或虧損	(1,973)

15. FAIR VALUE MEASUREMENTS

(Continued)

(b) Reconciliation of assets measured at fair value based on level 3 for the year ended 31 December 2019:

(Continued)

The total gains or losses recognised in other comprehensive income are presented in exchange differences on translating foreign operations in the consolidated statement of profit or loss and other comprehensive income.

The total gains or losses recognised in profit or loss including those for assets held at the end of reporting period are presented in net loss on financial assets at fair value through profit or loss in the consolidated profit or loss and other comprehensive income.

15. 公平值計量 (續)

(b) 截至二零一九年十二月三十一日止年度按第三層級公平值計量之資產對賬： (續)

於其他全面收益確認之收益或虧損總額於綜合損益及其他全面收益表中呈列為換算海外業務產生之匯兌差額。

於損益確認之收益或虧損總額(包括於報告期末所持有資產)於綜合損益及其他全面收益表中呈列為透過損益按公平值計算之財務資產之虧損淨額。

15. FAIR VALUE MEASUREMENTS

(Continued)

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2019:

The Group's chief financial officer is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The chief financial officer reports directly to the board (the "Board") of Directors of the Company for these fair value measurements. Discussions of valuation processes and results are held between the chief financial officer and the Board at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

15. 公平值計量(續)

(c) 本集團於二零一九年十二月三十一日所採用估值程序以及公平值計量所採用的估值技術及輸入值披露：

本集團首席財務官負責就財務申報目的而言之資產及負債公平值計量，包括第三層級公平值計量。首席財務官直接向本公司董事會（「董事會」）報告該等公平值計量。首席財務官與董事會至少每年對估值程序及結果進行兩次討論。

就第三層級公平值計量而言，本集團將通常委聘具認可專業資格及有近期估值經驗之外部估值專家。

15. FAIR VALUE MEASUREMENTS 15. 公平值計量 (續)

(Continued)

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2019:

(Continued)

Key unobservable inputs used in level 3 fair value measurements are mainly as below:

(c) 本集團於二零一九年十二月三十一日所採用估值程序以及公平值計量所採用的估值技術及輸入值披露：
(續)

第三層公平值計量所使用之重大不可觀察輸入值主要載列如下：

Description	Valuation technique	Unobservable inputs	Value	Effect on fair value for increase of	
				inputs	Fair value
概述	估值技術	不可觀察輸入值	價值	輸入值增大對公平值之影響	公平值 HK\$'000 千港元
At 31 December 2019					
於二零一九年十二月三十一日					
Private equity investments classified as financial assets at fair value through profit or loss	Market approach	Price to earnings	12.61	Increase	12,270
分類為透過損益按公平值計算之財務資產之私募權益投資	市場法	市盈率		升高	
		Net profit	HK\$42,429,000	Increase	
		純利潤	42,429,000港元	升高	
		Discount for lack of market liability	22.25%	Decrease	
		缺乏可銷性折讓		降低	

16. INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2020 (2019: Nil).

16. 中期股息

董事會議決不宣派截至二零二零年六月三十日止六個月之中期股息(二零一九年：無)。

BUSINESS REVIEW AND FUTURE PROSPECTS

During the six months ended 30 June 2020, China Financial Leasing Group Limited (the “Company”) with its subsidiaries (collectively the “Group”) was mainly engaged in short to medium term capital appreciation by investing in a diversified portfolio of investments in listed and unlisted securities.

In the first quarter of 2020, the outbreak of coronavirus (COVID-19) which makes Hong Kong and the People’s Republic of China (the “PRC”) faced a very challenging economic environment; and their first half Gross Domestic Product (“GDP”) shrank 9% and 1.6% in year-on-year comparison respectively. In order to stop the widespread of COVID-19 cases, the government has some lockdown measures, like restricted opening of salons, spas, gyms, cinemas, bars and restaurants.

In the first half of 2020, due to the COVID-19 pandemic, which in turns badly hit the stock market performance and Hang Seng Index dropped 13%. However, reflecting the small listed companies performance, S&P/HKEX GEM Index rebounded approximately 18% in the first half of 2020, after a crashed of 45% in 2019. The Group recorded a fair value loss on listed investments of approximately HK\$7,085,000 for the six months ended 30 June 2020. For the unlisted investment of the Group, the Group recorded a fair value gain on unlisted investment in 深圳聯合能源控股有限公司 (“聯合能源”) of approximately HK\$958,000 for the six months ended 30 June 2020.

業務回顧及未來展望

於截止二零二零年六月三十日止六個月，中國金融租賃集團有限公司（「本公司」），及其附屬公司（統稱「本集團」）主要業務為透過多元化投資組合，投資於上市及非上市證券，以獲取短中期資本升值。

於二零二零年第一季度，新型冠狀病毒爆發使香港及中華人民共和國（「中國」）面對充滿挑戰的經濟環境。香港及中國在上半年期間國內生產總值（「國內生產總值」）分別同比下滑9%及1.6%。為了阻止新型冠狀病毒的廣泛傳播，政府採取了一些防疫措施，例如限制營業，如理髮店、水療中心、健身室、戲院、酒吧及餐廳等。

於二零二零年上半年期間，由於新型冠狀病毒的疫情持續蔓延，從而嚴重打擊了股票市場表現，恆生指數下跌了13%。然而，反映小型上市公司的表現，標準普爾／香港交易所GEM指數於二零一九年度大跌了45%後，於二零二零年上半年反彈了約18%。本集團的上市投資錄得公平值虧損約為7,085,000港元。就本集團的非上市投資而言，於截止二零二零年六月三十日止六個月，本集團於深圳聯合能源控股有限公司（「聯合能源」）的非上市投資錄得了公平值收益約為958,000港元。

Looking forward for the second half of 2020, the market still feel cautious on a new wave of COVID-19 cases outbreak, the escalation of trade tensions between the United States of America (the “United States”) and the PRC; and the potential overshoot in equity market in other countries. Therefore, the stock markets remain struggle and volatile that the Group will continue to monitor the market movement closely and explore listed and unlisted investment opportunities so as to diversify the investment portfolio and sourcing stable investments to reduce the risk of concentration; and to enhance the investment return for shareholders of the Company.

FINANCIAL RESULTS

For the six months ended 30 June 2020, the Group recorded a loss of approximately HK\$8,196,000 (six months ended 30 June 2019: HK\$43,528,000), which was mainly attributable to the net loss (realised loss and unrealised profit) on financial assets at fair value through profit or loss. During the period, the deposit received from the yacht buyer of HK\$2,550,000 was forfeited and recognised as other income by the Group.

展望二零二零年下半年，市場對新一輪新型冠狀病毒的疫情爆發，美利堅合眾國（「美國」）與中國之間的貿易緊張局勢升級以及其他國家股票市場的潛在過沖情況下，市場仍持謹慎態度。因此，股票市場仍然艱難和動盪，本集團將繼續密切監察市場走勢，並探索上市及非上市公司投資機會，以分散投資組合及尋求穩定的投資，以降低風險過度集中，從而提高股東回報。

財務業績

截至二零二零年六月三十日止六個月，本集團錄得虧損約8,196,000港元（截至二零一九年六月三十日止六個月：43,528,000港元），虧損主要是由於透過損益按公平值計算之財務資產之淨額（已變現虧損及未變現收益）錄得虧損。於期內，從遊艇買家收取的已收按金2,550,000港元予以沒收，並由本集團確認為其他收入。

OPERATING REVIEW

The Company is principally engaged in short to medium term capital appreciation by investing in a diversified portfolio of investments in listed and unlisted securities. There was no change in the nature of the Group's principal activities during the six months ended 30 June 2020. As at 30 June 2020, the total fair value of the Group's investments was approximately HK\$108,283,000 (as at 31 December 2019: HK\$81,137,000).

The gross proceeds from trading of listed equity securities for the period amounted to approximately HK\$37,480,000 (2019: HK\$65,132,000). The realised loss and unrealised profit on financial assets at fair value through profit or loss for the six months ended 30 June 2020 is approximately HK\$19,525,000 (2019: HK\$10,688,000) and HK\$13,398,000 (2019: loss of HK\$22,800,000) respectively.

業務回顧

本公司主要從事透過投資於上市及非上市股本證券之多元化投資組合，達致短中期資本升值。截至二零二零年六月三十日止六個月，本集團之主要業務性質並無變動。於二零二零年六月三十日，本集團投資之公平值總額約為108,283,000港元（於二零一九年十二月三十一日：81,137,000港元）。

期內來自上市股本證券買賣之所得款項總額約為37,480,000港元（二零一九年：65,132,000港元）。截至二零二零年六月三十日止六個月，透過損益按公平值計算之財務資產之已變現虧損及未變現收益分別約為19,525,000港元（二零一九年：10,688,000港元）及13,398,000港元（二零一九年：虧損22,800,000港元）。

EQUITY INVESTMENTS

股本投資

As at 30 June 2020, the Group held financial assets at fair value through profit or loss of approximately HK\$108,283,000. Listed below are the particulars of the Group's major listed and unlisted equity securities:

於二零二零年六月三十日，本集團持有透過損益按公平值計算之財務資產約為108,283,000港元。本集團之主要上市及非上市股本證券載列如下：

Name of investees	Number of shares	Approximate percentage of interest held	As at 30 June 2020 於二零二零年六月三十日				For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月					
			Cost	Market value/fair value		Dividend received	Dividend cover	Sales proceeds	Realised loss	Unrealised profit/(loss)	Fair value gain/(loss)	
				HK\$'000	HK\$							HK\$'000
所投資公司名稱	股份數目	所持權益 概約百分比	成本	市價	公平值	淨資產之投資 概約百分比	收取之 股息	股息比率	出售款項	已變現 虧損	未變現 收益/ (虧損)	公平值 收益/ (虧損)
			千港元	港元	千港元		千港元		千港元	千港元	千港元	千港元
Listed equity securities												
上市股本證券												
(a) Future Bright Mining Holdings Limited (2212) ("Future Bright Mining") 高鵬礦業控股有限公司(2212) (「高鵬礦業」)	177,600	4.59%	32,893	0.020	3,552	3.85	—	N/A 不適用	—	—	(9,768)	(9,768)
(b) Miji International Holdings Limited (1715) ("Miji International") 米技國際控股有限公司(1715) (「米技國際」)	69,330	4.62%	18,864	0.250	17,333	18.80	—	N/A 不適用	8,126	(1,818)	(285)	(2,103)
(c) Hing Ming Holdings Limited (8425) ("Hing Ming") 興銘控股有限公司(8425) (「興銘」)	16,464	4.12%	17,499	1.540	25,355	27.50	—	N/A 不適用	9,747	(2,643)	9,556	6,913
(d) National Investments Fund Limited (1227) ("National Investments") 國盛投資基金有限公司(1227) (「國盛投資」)	29,560	3.23%	5,405	0.049	1,448	1.57	—	N/A 不適用	599	(1,659)	(3,562)	(5,221)
(e) WAC Holdings Limited (8619) ("WAC") WAC Holdings Limited (8619) ("WAC")	7,080	0.74%	17,518	1.980	14,018	15.21	—	N/A 不適用	7,563	(410)	(4,256)	(4,666)

As at 30 June 2020
於二零二零年六月三十日

For the six months ended 30 June 2020
截至二零二零年六月三十日止六個月

Name of investees 所投資公司名稱	Number of shares 股份數目	Approximate percentage of interest held 所持權益 概約百分比	Cost 成本 HK\$'000 千港元	Market value/fair value 市價/公平值			Approximate percentage of investment attributable to the Group's net assets 應佔本集團 淨資產之投資 概約百分比	Dividend received 收取之 股息 HK\$'000 千港元	Dividend cover 股息比率	Sales proceeds 出售款項 HK\$'000 千港元	Realised loss 已變現 虧損 HK\$'000 千港元	Unrealised profit/(loss) 未變現 收益/ (虧損) HK\$'000 千港元	Fair value gain/(loss) 公平值 收益/ (虧損) HK\$'000 千港元
				Market prices 市價 HK\$ 港元	value 價值 HK\$'000 千港元	fair value 公平值 HK\$'000 千港元							
(f) ISP Global Limited (8487) ("ISP") ISP Global Limited (8487) (「ISP」)	13,270	1.66%	10,388	1,010	13,403	14.54	—	N/A 不適用	3,547	(2,770)	4,417	1,647	
(g) RMH Holdings Limited (8437) ("RMH") 德斯控股有限公司(8437) (「德斯」)	24,896	4.15%	11,948	0.485	12,075	13.10	—	N/A 不適用	1,993	(766)	10,020	9,254	
(h) Wan Leader International Limited (8482) ("Wan Leader") 萬勵達國際有限公司(8482) (「萬勵達」)	8,260	0.98%	2,137	0.100	826	0.90	—	N/A 不適用	1,654	(963)	(267)	(1,230)	
(i) Lai Group Holding Company Limited (8456) ("Lai") 禮建德集團控股有限公司(8456) (「禮建德」)	26,800	3.35%	3,517	0.108	2,894	3.14	—	N/A 不適用	—	—	(622)	(622)	
(j) LHN Limited (1730) ("LHN") 賢能集團有限公司(1730) (「賢能」)	1,288	3.35%	1,277	0.550	708	0.77	54	3.16	—	—	(206)	(206)	
Other listed investments 其他上市投資	N/A 不適用	N/A 不適用	10,782	N/A 不適用	3,669	N/A 不適用	—	N/A 不適用	4,251	(8,496)	7,413	(1,083)	
Sub-total 小計	N/A 不適用	N/A 不適用	132,228	N/A 不適用	95,281	N/A 不適用	54	N/A 不適用	37,480	(19,525)	12,440	(7,085)	
Unlisted equity securities 非上市股本證券													
(k) 聯合能源 聯合能源	N/A 不適用	3.00%	15,000	N/A 不適用	13,002	14.10	—	N/A 不適用	—	—	958	958	
Total 總計	N/A 不適用	N/A 不適用	147,228	N/A 不適用	108,283	N/A 不適用	54	N/A 不適用	37,480	(19,525)	13,398	(6,127)	

The net fair value loss on listed investments and fair value gain on unlisted investment amounted to approximately HK\$7,085,000 and HK\$958,000 respectively for the six months ended 30 June 2020.

截至二零二零年六月三十日止六個月，於上市及非上市投資分別約為公平值虧損淨額7,085,000港元及公平值收益958,000港元。

For the listed investments held as at 30 June 2020, the net fair value loss attributable to realised loss and unrealised profit were approximately HK\$18,206,000 and HK\$10,454,000 respectively. For those listed investments held but were sold during the six months ended 30 June 2020, the net fair value loss attributable to realised loss and unrealised profit were approximately HK\$1,319,000 and HK\$1,986,000 respectively.

For the unlisted investment held as at 30 June 2020, the fair value gain attributable to unrealised profit was approximately HK\$958,000. The fair value of the unlisted investment as at 30 June 2020 was assessed by an independent professional valuer.

(a) Future Bright Mining

Future Bright Mining is principally engaged in marble and marble-related business and trading of commodities. The audited consolidated loss attributable to owners of Future Bright Mining for the year ended 31 December 2019 was approximately Renminbi (“RMB”) 18,815,000. As at 31 December 2019, the audited consolidated net asset value attributable to owners of Future Bright Mining was approximately RMB64,575,000.

於二零二零年六月三十日之所持有上市投資，已變現虧損及未變現收益所佔公平值虧損淨額分別約為18,206,000港元及10,454,000港元。而截止二零二零年六月三十日止六個月所持但於期內出售之上市投資，已變現虧損及未變現收益所佔公平值虧損淨額分別約為1,319,000港元及1,986,000港元。

於二零二零年六月三十日所持有之非上市投資，未變現收益所佔公平值收益約為958,000港元。非上市投資於二零二零年六月三十日之公平值乃由獨立專業估值師評估。

(a) 高鵬礦業

高鵬礦業主要從事大理石、大理石相關業務及商品貿易業務。於截止二零一九年十二月三十一日止年度，高鵬礦業之股東應佔經審核綜合虧損約為人民幣18,815,000。於二零一九年十二月三十一日，高鵬礦業之股東應佔經審核綜合資產淨值約為人民幣64,575,000。

The Investment Committee of the Company (the "Investment Committee") noted that the revenue of Future Bright Mining decreased mainly due to the decrease in revenue generated from both marble blocks segment and commodity trading segment during the year.

The Investment Committee considered that Future Bright Mining was adjusting the mode of operation, the market awareness and recognition of marble would be increase through the above sales channels, the demands for marble would increase.

(b) Miji International

Miji International is principally engaged in developing, manufacturing and selling premium kitchen appliances in the PRC. The audited consolidated profit attributable to owners of Miji International for the year ended 31 December 2019 was approximately RMB18,761,000. As at 31 December 2019, the audited consolidated net asset value attributable to owners of Miji International was approximately RMB189,854,000.

The Investment Committee noted that the increase of revenue led to the profit of Miji International. The products of Miji International sold through television platform had a significant increment.

本公司的投資委員會(「投資委員會」)注意到高鵬礦業收入減少主要由於大理石荒料分部及商品貿易分部於本年度產生的收入均有所減少所致。

投資委員會認為高鵬礦業通過調整經營方式，在大理石市場知名度及認可度將會提高，對大理石的需求將穩步增長。

(b) 米技國際

米技國際主要從事於中國開發、製造及出售優質廚房用具。於截止二零一九年十二月三十一日止年度，米技國際之股東應佔經審核綜合溢利約為人民幣18,761,000。於二零一九年十二月三十一日，米技國際之股東應佔經審核綜合資產淨值約為人民幣189,854,000。

投資委員會注意到收益增長為米技國際帶來了溢利。米技國際透過電視平台銷售的產品錄得顯著增幅。

The Investment Committee considered that Miji International would continue to adopt a prudent approach to run its business operations. It would carefully study the needs and preference of consumers and offer a wider range of products and services.

(c) Hing Ming

Hing Ming is principally engaged in providing rental services of temporary suspended working platforms and other equipment such as tower cranes and generators and trading of equipment and spare parts. The audited consolidated profit attributable to owners of Hing Ming for the year ended 31 March 2020 was approximately HK\$1,104,000. As at 31 March 2020, the audited consolidated net asset value attributable to owners of Hing Ming was approximately HK\$119,810,000.

The Investment Committee of the Company noted that the recorded a profit of Hing Ming decreased which was mainly attributable to (i) a low gross profit margin for profits recorded from the trading of equipment and spare parts business; and (ii) the increase in depreciation charges in cost of sales.

The Investment Committee considered that despite the ongoing COVID-19 pandemic and downward pressure of macro-economies, Hing Ming would continue to focus on the core business, increased market effort and enhanced the production efficiency.

投資委員會認為米技國際繼續採取審慎方針經營業務，仔細研究消費者的需求及偏好，並提供更廣泛的產品及服務。

(c) 興銘

興銘主要從事提供臨時吊船，包括塔式起重機、發電機、其他設備的租賃服務及設備及零部件貿易。於截止二零二零年三月三十一日止年度，興銘之股東應佔經審核綜合溢利約為1,104,000港元。於二零二零年三月三十一日，興銘之股東應佔經審核綜合資產淨值約為119,810,000港元。

投資委員會注意到興銘溢利減少主要由於(i)設備及零件貿易業務錄得之毛利率下降；及(ii)銷售成本中的折舊費用所增加。

投資委員會認為儘管新型冠狀病毒疫情持續蔓延及面對宏觀經濟下行壓力，興銘將繼續專注於核心業務，加大市場推廣力度及提高生產效率。

(d) National Investments

National Investments is principally engaged in investments in a diversified portfolio of listed and unlisted companies. The audited consolidated loss attributable to owners of National Investments for the year ended 31 December 2019 was approximately HK\$25,043,000. As at 31 December 2019, the audited consolidated net liabilities value attributable to owners of National Investments was approximately HK\$51,990,000.

The Investment Committee noted that investment portfolio of National Investments made a loss was mainly due to the trade war and Hong Kong stocks market turned fiercely politics driven.

The Investment Committee considered that National Investments had adopted and maintained a prudent yet proactive investment approach and would closely monitor the performance of the investment portfolios.

(d) 國盛投資

國盛投資主要從事投資於上市及非上市公司之多元化投資組合。於截止二零一九年十二月三十一日止年度，國盛投資之股東應佔經審核綜合虧損約為25,043,000港元。於二零一九年十二月三十一日，國盛投資之股東應佔經審核綜合負債淨值約為51,990,000港元。

投資委員會注意到國盛投資的投資組合出現虧損是因為貿易戰以及香港股票市場受政治驅動出現急劇轉變。

投資委員會認為國盛投資已採取並維持謹慎而積極的投資方針，並將密切監察投資組合的表現。

(e) WAC

WAC is mainly provided in Hong Kong and Macau. Its consultancy service mainly cover (i) structural engineering; (ii) geotechnical engineering; (iii) certain civil engineering practice areas; and (iv) material engineering. The audited consolidated loss attributable to owners of WAC for the year ended 31 March 2020 was approximately HK\$6,964,000. As at 31 March 2020, the audited consolidated net assets value attributable to owners of WAC was approximately HK\$63,904,000.

The Investment Committee noted that the revenue of the WAC decreased, it mainly due to the decrease in revenue that the social unrest in Hong Kong, and the worked from home arrangement for certain government departments and the certain clients because of COVID-19 resulting in temporary suspension of construction works and delayed in project progress.

The Investment Committee considered that WAC will continually expand its market share by securing more engineering consultancy service contracts.

(e) WAC

WAC主要於香港及澳門提供顧問服務。其主要涵蓋(i)結構工程；(ii)岩土工程；(iii)若干土木工程執業領域；及(iv)材料工程。於截止二零二零年三月三十一日止年度，WAC之股東應佔經審核綜合虧損約為6,964,000港元。於二零二零年三月三十一日，WAC之股東應佔經審核綜合資產淨值約為63,904,000港元。

投資委員會注意到WAC收益減少主要由於受香港社會動盪以及新型冠狀病毒導致若干政府部門與若干客戶居家辦公的安排影響，導致建築工程暫時停工及項目進度延遲，從而使收益減少。

投資委員會認為WAC將繼續爭取更多工程顧問服務合約，以擴大市場份額。

(f) ISP

ISP is principally engaged in the sales, installation and maintenance of sound and communication system solutions, and alert alarm system in Singapore. The unaudited consolidated profit attributable to owners of ISP for the six months ended 31 December 2019 was approximately Singapore Dollars (“S\$”) 58,021. As at 31 December 2019, the unaudited consolidated net asset value attributable to owners of ISP was approximately S\$14,680,000.

The Investment Committee noted that the revenue of ISP decreased because there were less projects being awarded to the Group in the integrated sales of sound and communication segment.

The Investment Committee considered that ISP strived to improve operation efficiency and profitability of business. ISP planned to expand manpower capabilities, and fleet of machinery and equipment, which would enhance resources to bid for future projects.

(f) ISP

ISP主要於新加坡從事銷售、安裝及維護音響、通訊系統解決方案及警報系統。於截止二零一九年十二月三十一日止六個月，ISP之股東應佔未經審核綜合溢利約為58,021新加坡元。於二零一九年十二月三十一日，ISP之股東應佔未經審核綜合資產淨值約為14,680,000新加坡元。

投資委員會注意到ISP收益減少主要由於音響及通訊分部綜合銷售中獲授的項目減少所致。

投資委員會認為ISP致力於提高業務營運效率及盈利能力，計劃擴充人員配置以及機器及設備，此舉將增加其未來項目進行投標的資源。

(g) RMH

RMH is a medical and surgical service provider for different customer groups in the field of dermatology. The audited consolidated profit attributable to owners of RMH for the year ended 31 December 2019 was approximately S\$158,000. As at 31 December 2019, the audited consolidated net asset value attributable to owners of RMH was approximately S\$14,744,000.

The Investment Committee noted that the revenue of RMH increased mainly due to attributable to increase in other service in relation to laboratory tests carried out during the treatment.

The Investment Committee considered that the strong potential in the specialist dermatology and surgical service industry in Singapore, RMH would continue to seek to enlarge the market share in the dermatological and surgical services industry in Singapore.

(g) 德斯

德斯主要為醫療及外科服務供應商，為皮膚科內不同領域的客戶群提供服務。於截止二零一九年十二月三十一日止年度，德斯之股東應佔經審核綜合溢利約為158,000新加坡元。於二零一九年十二月三十一日，德斯之股東應佔經審核綜合資產淨值約為14,744,000新加坡元。

投資委員會注意到德斯收益上升主要歸於與治療過程中進行的實驗有關的其他服務增加。

投資委員會認為憑著新加坡皮膚專科服務行業的龐大潛力，德斯謀求擴大在新加坡皮膚科及外科服務行業的市場份額。

(h) Wan Leader

Wan Leader is principally engaged in (i) freight forwarding and related logistics services; and (ii) warehousing and related value-added services. The audited consolidated loss attributable to Wan Leader for the year ended 31 March 2020 was approximately HK\$21,997,000. As at 31 March 2020, the audited consolidated net asset value attributable to owners of Wan Leader was approximately HK\$47,436,000.

The Investment Committee noted that as an effort to expand and diversify of Wan Leader's business, it launched security screening service which would be one of the main drivers of the revenue in the long run.

The Investment Committee expected that the economic and political challenges would continue to affect the business environment and had a rippling effect through the global supply chains. Wan Leader would closely monitor the needs of the customers and react swiftly in a prudent manner.

(h) 萬勵達

萬勵達主要從事(i)貨運代理及相關物流服務；及(ii)倉儲及相關增值服務。於截止二零二零年三月三十一日止年度，萬勵達之股東應佔經審核綜合虧損約為21,997,000港元。於二零二零年三月三十一日，萬勵達之股東應佔經審核綜合資產淨值約為47,436,000港元。

投資委員會注意到萬勵達為擴充業務及使其更多元化，推出安檢服務將成為收益主要推動力之一。

投資委員會預期經濟及政治挑戰將會繼續影響營商環境並藉由環球供應鏈產生連鎖反應，萬勵達將密切留意客戶需要及迅速謹慎地作出回應。

(i) Lai

Lai is principally engaged in provision of interior design and fit-out services in Hong Kong. The audited consolidated loss attributable to owners of Lai for the year ended 31 March 2020 was approximately HK\$3,747,000. As at 31 March 2020, the audited consolidated net asset value attributable to owners of Lai was approximately HK\$43,559,000.

The Investment Committee noted that the revenue of Lai decreased mainly due to the decrease in revenue generated from both residential and commercial interior design and fit-out services.

The Investment Committee considered that Lai had strengthened position in the interior design and fit-out services by reinforcing the brand promotion in the main stream media and new media, which attracted a large number of new customers.

(i) 禮建德

禮建德主要從事提供室內設計及裝修服務。於截止二零二零年三月三十一日止年度，禮建德之股東應佔經審核綜合虧損約為3,747,000港元。於二零二零年三月三十一日，禮建德之股東應佔經審核綜合資產淨值約為43,559,000港元。

投資委員會注意到禮建德收益減少主要由於住宅及商業室內設計及裝修服務產生的收益減少所致。

投資委員會認為禮建德藉著透過加強品牌的市場推廣，於各大主流媒體及新媒體上吸引眾多新客戶，並鞏固禮建德於室內設計及裝修服務的行業地位。

(j) LHN

LHN is principally engaged in (i) space optimisation business; (ii) facilities management business; and (iii) logistics services business. The unaudited consolidated profit attributable to owners of LHN for the six months ended 31 March 2020 was approximately S\$3,176,000. As at 31 March 2020, the unaudited consolidated net asset value attributable to owners of LHN was approximately S\$103,038,000.

The Investment Committee noted that the revenue of LHN decreased was mainly due to decrease in revenue from the industrial and commercial properties under the space optimisation Business, as well as the facilities management business.

The Investment Committee considered that LHN remained cautious and monitored the situation carefully as a decrease in logistics services and a delayed in collection of receivables might be possible in the coming periods given the decline in global economic activity.

(k) 聯合能源

The Investment Committee considered that the motor vehicles market in the PRC remains huge which would benefit 聯合能源 in long run. The Investment Committee is optimistic to the future returns for the investment in 聯合能源.

(j) 賢能

賢能主要從事(i)空間優化業務；(ii)設施管理業務；及(iii)物流服務業務。於截止二零二零年三月三十一日止六個月，賢能之股東應佔未經審核綜合溢利約為3,176,000新加坡元。於二零二零年三月三十一日，賢能之股東應佔未經審核綜合資產淨值約為103,038,000新加坡元。

投資委員會注意到賢能收益減少，主要由於空間優化業務項目下工商業物業及設施管理業務的收益減少所致。

投資委員會認為由於全球經濟活動下滑，未來一段期間物流服務可能減少及應收款項回收可能延遲，因此賢能維持審慎態度及審慎監察形勢。

(k) 聯合能源

投資委員會認為，中國汽車市場仍然龐大，長遠而言將對聯合能源有利。投資委員會對投資於聯合能源之未來回報態度樂觀。

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

As at 30 June 2020, the Group maintained bank and cash balances of approximately HK\$389,000 (31 December 2019: HK\$862,000) which were mainly denominated in Hong Kong dollars. The Group will monitor the exposure and take prudent measures when necessary.

As at 30 June 2020, the gearing ratio for the Group was 18.45% (31 December 2019: 17.24%) which represents the ratio of the Group's total interest-bearing liabilities to the total equity of the Group.

As at 30 June 2020, the Group had net assets of approximately HK\$92,190,000 (31 December 2019: HK\$69,214,000). Except for the margin payable and loan from a director of a subsidiary of approximately HK\$16,213,000 and HK\$800,000 respectively (31 December 2019: HK\$11,934,000 and nil), the Group had no other borrowings or long-term liabilities as at 30 June 2020.

流動資金、財務資源及融資

於二零二零年六月三十日，本集團維持之銀行及現金結餘約為389,000港元(二零一九年十二月三十一日：862,000港元)，主要以港元計值。本集團將監控風險，並會於必要時採取審慎措施。

於二零二零年六月三十日，本集團之資產負債比率(即本集團總計息負債對本集團總權益)為18.45%(二零一九年十二月三十一日：17.24%)。

於二零二零年六月三十日，本集團擁有淨資產約為92,190,000港元(二零一九年十二月三十一日：69,214,000港元)，除應付保證金約為16,213,000港元及來自一間附屬公司之一名董事貸款800,000港元外(二零一九年十二月三十一日：11,934,000港元及無)，本集團並無其他借貸或長期負債。

CAPITAL STRUCTURE

As at 30 June 2020, the Company's total number of issued shares was 1,927,649,882 (31 December 2019: 1,606,649,882 shares) at HK\$0.02 each.

On 30 December 2019, the Company entered into a placing agreement with Orient Securities Limited ("Orient") as placing agent where Orient agreed to place on a best effort basis a maximum of 321,000,000 new shares of the Company ("Placing Share") of HK\$0.02 each at HK\$0.1 per Placing Share to at least six placees who were professional investors according to the definition of the Securities and Futures Ordinance. The intended and actual use of proceeds from the share placement was for general working capital of the Company and potential investments to be identified. The placing transaction was completed on 23 January 2020 and a total of 321,000,000 shares were issued. The gross and net proceeds were approximately HK\$32,100,000 and HK\$31,137,000 respectively. The net price was approximately HK\$0.097 per Placing Share.

股本結構

於二零二零年六月三十日，本公司已發行股份總數為1,927,649,882股(二零一九年十二月三十一日：1,606,649,882股)每股面值0.02港元之股份。

於二零一九年十二月三十日，本公司與東方滙財證券有限公司(「東方滙財」)(作為配售代理)訂立一項配售協議，據此，東方滙財同意盡力以每股配售股份0.1港元配售最多321,000,000股每股面值0.02港元之本公司新股份(「配售股份」)予不少於六名承配人(為專業投資者(定義見證券及期貨條例))。股份配售所得款項之擬定及實際用途為本公司的一般營運資金及尚待識別之潛在投資。配售交易已於二零二零年一月二十三日完成及合共發行321,000,000股股份。所得款項總額及淨額分別約為32,100,000港元及31,137,000港元。每股配售股份淨價約為0.097港元。

EVENTS AFTER THE REPORTING PERIOD

As at the date of approval of this interim results, the realised and unrealised loss on financial assets at fair value through profit or loss from changes in fair value on financial assets at fair value through profit or loss held as at 30 June 2020 amounted to approximately HK\$13,527,000 and HK\$7,052,000 respectively.

Except for above mentioned, there were no material events occurred after the financial report date.

EMPLOYEES

As at 30 June 2020, the Group had 5 employees. Total salaries (excluding directors' remuneration) for the six months ended 30 June 2020 was approximately HK\$1,052,000 (2019: HK\$2,515,000).

報告期後事項

於此中期業績批准日期，於二零二零年六月三十日所持透過損益按公平值計算之財務資產的公平值變動所產生的透過損益按公平值計算之財務資產的已變現及未變現虧損分別約為13,527,000港元及7,052,000港元。

除上文所述外，於財務報告日期後，概無發生重大事項。

僱員

於二零二零年六月三十日，本集團僱用5名僱員。截至二零二零年六月三十日止六個月的總薪金(不包括董事酬金)約為1,052,000港元(二零一九年：2,515,000港元)。

CHARGES ON GROUP'S ASSETS

As at 30 June 2020, listed securities of approximately HK\$95,281,000 pledged for margin payables (31 December 2019: HK\$66,322,000). Except for above mentioned, there were no charges on the Group's assets.

CONTINGENT LIABILITIES

As at 30 June 2020, no contingent liabilities were noted by the directors (the "Directors") of the Company (31 December 2019: nil).

SIGNIFICANT INVESTMENTS

As at 30 June 2020, the significant investments of the Group are included in the Management Discussion and Analysis under the section headed "Equity Investments".

INTERIM DIVIDEND

The board of Directors resolved not to declare the payment of an interim dividend for the six months ended 30 June 2020 (2019: nil).

本集團資產抵押

於二零二零年六月三十日，約為95,281,000港元之上市證券用作應付保證金抵押(二零一九年十二月三十一日：66,322,000港元)，除上文所述外，本集團並無任何資產抵押。

或然負債

於二零二零年六月三十日，本公司董事(「董事」)並不知悉有任何或然負債(二零一九年十二月三十一日：無)。

重大投資

於二零二零年六月三十日，本集團之重大投資於管理層討論及分析「股本投資」一節呈列。

中期股息

本公司董事會議決不宣派截至二零二零年六月三十日止六個月之中期股息(二零一九年：無)。

DIRECTORS' INTERESTS IN SHARES

As at 30 June 2020, the interests or short positions in the shares, underlying shares of the directors (the "Directors") or chief executives of China Financial Leasing Group Limited (the "Company") (as defined in the Securities and Futures Ordinance (the "SFO")) and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange, are set out below:

董事於股份之權益

於二零二零年六月三十日，中國金融租賃集團有限公司(「本公司」)董事(「董事」)或主要行政人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份(定義見證券及期貨條例(「證券及期貨條例」))及債券中，擁有根據證券及期貨條例第352條已記入該條規定存置之登記冊之權益或淡倉；或根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)已另行知會本公司及聯交所之權益或淡倉載列如下：

Name of Director	Type of interest	Position	Number of underlying shares	Approximate percentage of the Company's total number of issued shares 佔本公司已發行股份總數概約百分比
董事姓名	權益類別	倉盤	相關股份數目	

Mr. Liu Hailong ("Mr. Liu") (Note 1) 劉海龍先生(「劉先生」)(附註1)	Interest of controlled corporation 受控制公司之權益	Long 好倉	338,000,000	17.53%
--	--	------------	-------------	--------

Note:

附註：

1. According to the information available to the Company, 338,000,000 shares are held by 安徽大運亨通電子商務股份有限公司(「安徽大運亨通」) in the capacity of beneficial owner. 安徽大運亨通 is wholly owned by Mr. Liu, the chairman of the Board and non-executive Director of the Company. Accordingly, Mr. Liu is deemed to have interests in the 338,000,000 Shares.

1. 根據本公司所得資料，338,000,000股股份由安徽大運亨通電子商務股份有限公司(「安徽大運亨通」)以實益擁有人身份持有。安徽大運亨通由本公司董事會主席及非執行董事劉先生全資擁有。因此，劉先生被視作於338,000,000股股份中擁有權益。

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2020, according to the information publicly disclosed, persons who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO, are set out below:

主要股東

於二零二零年六月三十日，依照公開披露的資料，根據證券及期貨條例第336條規定須存置之登記冊所載記錄，在本公司之股份及相關股份中擁有權益或淡倉之人士如下：

Name of shareholders	Type of interests	Position	Number of ordinary shares held	Approximate percentage of the Company's total number of issued shares
股東名稱	權益類別	倉盤	所持普通股數目	佔本公司已發行股份總數概約百分比
安徽大運亨通 (Note 1) 安徽大運亨通(附註1)	Beneficial owner 實益擁有人	Long 好倉	338,000,000	17.53%
Mr. Liu (Note 1) 劉先生(附註1)	Interest of controlled corporation 受控制公司之權益	Long 好倉	338,000,000	17.53%

Note: 附註：

1. According to the information available to the Company, 338,000,000 shares are held by 安徽大運亨通 in the capacity of beneficial owner. 安徽大運亨通 is wholly owned by Mr. Liu, the chairman of the Board and non-executive Director of the Company. Accordingly, Mr. Liu is deemed to have interests in the 338,000,000 Shares.

1. 根據本公司所得資料，338,000,000股股份由安徽大運亨通以實益擁有人身份持有。安徽大運亨通由本公司董事會主席及非執行董事劉先生全資擁有。因此，劉先生被視作於338,000,000股股份中擁有權益。

CONNECTED TRANSACTION

During the period, the Company has paid/payable HK\$200,000 as investment management fee to Avia Asset Management Limited (“Avia Asset”), the investment manager of the Company for the provision by Avia Asset of investment management services to the Company. The above transaction constitutes a de minimis continuing connected transaction which is exempted from reporting, annual review, announcement and independent shareholders’ approval requirement under Rule 14A.76(1) of the Listing Rules.

During the period, UOB Kay Hian (Hong Kong) Limited, China Tonghai Securities Limited, Head & Shoulders Securities Limited and I Win Securities Limited, the custodians (collectively the “Custodians”) of the Company provided custody services in relation to the securities and cash which the Company may from time to time deposit with the Custodians. The fees payable by the Company to the Custodians for the services constitutes de minimis continuing connected transaction which is exempted from reporting, annual review, announcement and independent shareholders’ approval requirement under Rule 14A.76 (1) of the Listing Rules.

Except for above mentioned, details of the significant related party transactions and balance undertaken by the Group during the period in the ordinary course of business are also set out in note 14 to the unaudited condensed consolidated interim financial statement.

關連交易

期內，本公司已支付／應付200,000港元予本公司投資經理輝亞資產管理有限公司(「輝亞資產」)作為投資管理費，由輝亞資產向本公司提供投資管理服務。上述交易構成一項微不足道之持續關連交易，獲豁免遵守上市規則第14A.76(1)條之申報、年度審核、公佈及獨立股東批准規定。

期內，本公司託管商(統稱「託管商」)大華繼顯(香港)有限公司、中國通海證券有限公司、聯合證券有限公司及一盈證券有限公司就本公司可能不時存入託管商之證券及現金提供託管服務。本公司就託管商提供之服務應付託管商之費用構成微不足道之持續關連交易，獲豁免遵守上市規則第14A.76(1)條之申報、年度審核、公佈及獨立股東批准規定。

除上文所述外，年內本集團於日常業務過程中進行之重大關連交易及結餘亦載於未經審核簡明綜合中期財務報表附註14。

SHARE OPTION SCHEME

The Company adopted a share option scheme on 12 January 2012. The purpose of which is to enable the Company to grant options to eligible participants as incentives or rewards for their contribution to the Company and its subsidiaries (collectively the “Group”). Eligible participants of the share option scheme include, but not limited to, any persons being employees, officers, agents, consultants or representatives of the Group.

On 25 May 2018, the share option limit was refreshed by the shareholders of the Company at the annual general meeting that maximum of 133,964,988 options convertible to 133,964,988 shares at HK\$0.02 each can be issued. No share options were granted, exercised, lapsed or cancelled during the period.

PURCHASE, SALE OR REDEMPTION OF 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 2020.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standards as set out in the Model Code during the six months ended 30 June 2020.

購股權計劃

本公司於二零一二年一月十二日採納一項購股權計劃，旨在讓本公司可向合資格參與者授出購股權，作為彼等對本公司及其附屬公司（統稱「本集團」）所作貢獻之獎勵或回報。購股權計劃之合資格參與者包括（但不限於）本集團之僱員、高級職員、代理、顧問或代表。

於二零一八年五月二十五日，本公司股東於股東週年大會上更新購股權限額，最高可發行133,964,988份購股權，可兌換為133,964,988股每股面值0.02港元之股份。期內並無購股權獲授出、行使、失效或註銷。

購買、出售或贖回證券

本公司或其任何附屬公司於截至二零二零年六月三十日止六個月內概無購買、出售或贖回本公司任何上市證券。

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所載之標準守則作為董事進行證券交易有關之行為守則。在向全體董事作出特定查詢後，全體董事確認，於截至二零二零年六月三十日止六個月內，彼等一直遵守標準守則所載之規定標準。

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions set out in the Corporate Governance Code and Corporate Governance Report (“CG Code”).

During the six months ended 30 June 2020, the Company was in compliance with the code provisions set out in the Former CG Code except for the deviation from code provision A.4.1.

Code provision A.4.1 of the CG Code requires that non-executive directors should be appointed for a specific term and subject to re-election. The independent non-executive Directors are not appointed for a specific term but they are subject to retirement by rotation at least once in every three years in accordance with the Articles of Association of the Company.

Save as the aforesaid and in the opinion of the Directors, the Company was in compliance with the code provisions set out in the CG Code during the six months ended 30 June 2020.

企業管治常規

本公司已採納載列於企業管治守則及企業管治報告(「企業管治守則」)中之守則條文。

於截至二零二零年六月三十日止六個月，本公司一直遵守前企業管治守則載列之守則條文，惟偏離守則條文第A.4.1條除外。

企業管治守則之守則條文第A.4.1條規定，非執行董事應按指定任期獲委任，並須接受重選。獨立非執行董事並未按指定任期獲委任，但須根據本公司之章程細則每三年至少輪值退任一次。

除上述者外，董事認為，於截至二零二零年六月三十日止六個月內，本公司已遵守企業管治守則所載之守則條文。

CHANGES IN INFORMATION OF THE DIRECTOR

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors subsequent to the date of the annual report of the Company for the year ended 31 December 2019 are set out below:

Mr. Liu Yang, aged 33, was appointed as the Company's non-executive Director and vice chairman of the Board on 8 April 2020. Mr. Liu obtained a Bachelor's degree in international economics and trade from Beijing Opening University in 2009.

Mr. Liu Yang possessed years of management experience. Mr. Liu Yang has been a chief executive officer of J.W. (Joinway Holdings) Culture Media Planning & Production International Holdings Limited since January 2020. Mr. Liu Yang is mainly responsible for, including but not limit to, operation, management, formulate plans and annual business plans. Mr. Liu Yang has been a general manager and chairman of the board of directors of 深圳市網聯通盈網路科技有限公司 from August 2012 to December 2015 and from January 2016 to December 2019 respectively.

董事資料變動

根據上市規則第13.51B(1)條，董事資料於本公司截至二零一九年十二月三十一日止年度的年報刊發日期後之變動載列如下：

劉陽，33歲，於二零二零年四月八日起獲委任為本公司非執行董事及董事會副主席。劉先生於二零零九年取得北京自修大學國際經濟與貿易本科學歷。

劉陽先生擁有多管理經驗，劉陽先生由二零二零年一月起擔任匯樞集團文化傳媒策劃製作國際控股有限公司的首席執行官，劉陽先生主要負責包括但不限於營運、管理、制定方案及年度經營計劃等職責。劉陽先生於二零一二年八月至二零一五年十二月及二零一六年一月至二零一九年十二月分別擔任深圳市網聯通盈網路科技有限公司的總經理及董事長。

Mr. Liu Yang has entered into an appointment letter with the Company with no specific term for appointment. In accordance with the Articles, Mr. Liu Yang is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Liu Yang shall be determined by the Board at a later stage with reference to the recommendation of the remuneration committee of the Company according to his respective qualifications and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Liu Yang does not hold any other positions with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Liu Yang does not have any relationships with other Directors, senior management, substantial or controlling shareholders of the Company.

劉陽先生與本公司就有關委任訂立並無特定年期之委任書。根據細則，劉陽先生須至少每三年輪值告退一次。劉陽先生之酬金由董事會於後期經參考本公司薪酬委員會的推薦建議，並參考其資歷及經驗、彼於本公司之職責及職務、本公司之表現及目前市況釐定。

除上文披露者外，劉陽先生概無於本公司或其附屬公司擔任任何其他職務，或於過去三年內於其他上市公眾公司擔任董事。劉陽先生與本公司其他董事、高級管理層、主要或控股股東概無任何關連。

AUDIT COMMITTEE

The Company's audit committee (the "Audit Committee") was established with written terms of reference in compliance with the Listing Rules to review and provide supervision over the Group's financial reporting process and internal controls. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Tsang Chung Sing Edward (as chairman), Mr. Yip Ming and Mr. Zhang Bin. The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2020.

For and on behalf of the Board

CHINA FINANCIAL LEASING GROUP LIMITED

Liu Hailong

Chairman

Hong Kong, 28 August 2020

As at the date of this report, the board of Directors of the Company comprises Mr. Chan Chi Hang as executive Director, Mr. Liu Hailong (Chairman) and Mr. Liu Yang (Vice Chairman) as non-executive Directors, Mr. Yip Ming, Mr. Tsang Chung Sing Edward, Mr. Zhang Bin and Mr. Wang Ruiyang as independent non-executive Directors.

審核委員會

本公司已設立其書面職權範圍符合上市規則之審核委員會（「審核委員會」），以審閱及監察本集團之財務申報程序及內部監控。審核委員會由三名獨立非執行董事組成，分別為曾松星先生（作為主席）、葉明先生及張彬先生。審核委員會已審閱本集團截至二零二零年六月三十日止六個月之未經審核簡明綜合中期財務報表。

代表董事會

中國金融租賃集團有限公司

主席

劉海龍

香港，二零二零年八月二十八日

於本報告日期，本公司董事會包括執行董事陳志恆先生；非執行董事劉海龍先生（主席）及劉陽先生（副主席）；及獨立非執行董事葉明先生、曾松星先生、張彬先生及王瑞陽先生。



CHINA FINANCIAL LEASING GROUP LIMITED
中國金融租賃集團有限公司