



China Jinhai International Group Limited
中國金海國際集團有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock Code 股份代號:139

Interim Report 2014/15 中期報告

EXECUTIVE DIRECTORS

Wong Howard (*Chairman & Chief Executive Officer*)
Kwong Kai Sing, Benny (*Managing Director*)
Wong Yat Fai
Davis Angela Hendricks
Chen Wei (appointed on 8 December 2014)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Li Chi Ming
Kwok Chi Kwong
Chen Youchun
Frank H. Miu
Tsang Wing Ki

AUDIT COMMITTEE

Tsang Wing Ki (*Chairman*)
Li Chi Ming
Kwok Chi Kwong
Chen Youchun
Frank H. Miu

REMUNERATION COMMITTEE

Li Chi Ming (*Chairman*)
Kwong Kai Sing, Benny
Kwok Chi Kwong
Chen Youchun
Tsang Wing Ki

NOMINATION COMMITTEE

Wong Howard (*Chairman*)
Wong Yat Fai
Li Chi Ming
Kwok Chi Kwong
Tsang Wing Ki

COMPANY SECRETARY

Szeto Pui Tong, Patrick

AUDITORS

Ernst & Young

執行董事

黃皓 (*主席兼行政總裁*)
鄭啟成 (*董事總經理*)
王溢輝
Davis Angela Hendricks
陳薇 (委任於二零一四年十二月八日)

獨立非執行董事

李志明
郭志光
陳友春
繆希
曾永祺

審核委員會

曾永祺 (*主席*)
李志明
郭志光
陳友春
繆希

薪酬委員會

李志明 (*主席*)
鄭啟成
郭志光
陳友春
曾永祺

提名委員會

黃皓 (*主席*)
王溢輝
李志明
郭志光
曾永祺

公司秘書

司徒沛桐

核數師

安永會計師事務所

Corporate Information

公司資料

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Hang Seng Bank Limited

主要往來銀行

香港上海滙豐銀行有限公司
恒生銀行有限公司

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 1603-05
Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

總辦事處及主要營業地點

香港灣仔
告士打道39號
夏慤大廈
1603-05室

PRINCIPAL SHARE REGISTRAR

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

股份過戶登記總處

MUFG Fund Services (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

卓佳登捷時有限公司
香港
皇后大道東183號
合和中心
22樓

COMPANY'S WEBSITE

www.cjigl.com

公司網頁

www.cjigl.com

STOCK CODE

139

股份代號

139

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

The Board of Directors (the “Board”) of China Jinhai International Group Limited (formerly known as “ICube Technology Holdings Limited”) (the “Company”) announces the unaudited results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2014 (the “Period”) together with comparative figures for the corresponding previous period as follows:–

中國金海國際集團有限公司(前稱為「中國微電子科技集團有限公司」,「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零一四年九月三十日止六個月(「本期間」)之未經審核業績連同一對應期間之比較數字如下:–

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
	Notes 附註		
REVENUE	收入		
Electronic products	2	6,842	6,019
Treasury investments		(12,530)	556
		(5,688)	6,575
Cost of electronic products sold		(6,559)	(5,847)
Brokerage and commission expenses		(751)	(28)
		(7,310)	(5,875)
		(12,998)	700
Other income and gains	3	625	1,273
Selling and distribution expenses		(227)	(147)
Administrative expenses		(18,345)	(21,526)
Research costs		(5,505)	(6,589)
Other operating expenses		(1,909)	(230)
Gain on disposal of an available-for-sale equity investment		7,696	–
Fair value gains/(losses), net:			
Equity investments at fair value through profit or loss		27,989	20,916
Derivative component of convertible bonds		(206,579)	32,172
Losses arising from modification of convertible bonds		(1,000,816)	–
Finance costs	5	(7,200)	(8,475)

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

		For the six months ended 30 September 截至九月三十日止六個月		
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	
	Notes 附註			
Profit/(loss) before tax	除稅前溢利/(虧損)	4	(1,217,269)	18,094
Income tax expense	所得稅開支	6	-	-
PROFIT/(LOSS) FOR THE PERIOD	本期間溢利/(虧損)		(1,217,269)	18,094
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		(1,212,507)	23,823
Non-controlling interests	非控股權益		(4,762)	(5,729)
			(1,217,269)	18,094
DIVIDEND	股息	7	-	-
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股盈利/(虧損)	8		
Basic	基本		HK(47.85) cents	HK3.11 cents
Diluted	攤薄		HK(47.85) cents	HK2.49 cents

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
PROFIT/(LOSS) FOR THE PERIOD	本期間溢利/(虧損)	(1,217,269)	18,094
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益/(虧損)		
Items that may be reclassified to profit or loss in subsequent periods:	其後期間可重新分配至損益之項目：		
Available-for-sale equity investments:	可供出售之股本投資：		
Change in fair value	公平值變動	2,631	1,214
Release upon disposal of an available-for-sale equity investment	於出售一項可供出售股本投資時撥回	(8,023)	-
Income tax effect	所得稅影響	890	(201)
		(4,502)	1,013
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	266	(5)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	本期間除稅後之其他全面收益/(虧損)	(4,236)	1,008
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	本期間全面收益/(虧損)總額	(1,221,505)	19,102
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	(1,216,891)	24,810
Non-controlling interests	非控股權益	(4,614)	(5,708)
		(1,221,505)	19,102

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備		1,391	1,722
Available-for-sale equity investments	可供出售之股本投資	9	153,000	14,461
			<hr/>	<hr/>
Total non-current assets	非流動資產總值		154,391	16,183
			<hr/>	<hr/>
CURRENT ASSETS	流動資產			
Equity investments at fair value through profit or loss	透過損益按公平值 列賬之股本投資	10	108,311	176,617
Inventories	存貨	11	407	-
Trade receivables	應收貿易賬款	12	1,418	1,108
Prepayments, deposits and other receivables	預付款項、按金及 其他應收賬款		62,988	3,232
Derivative component of convertible bonds	可換股債券之衍生 工具部分	15	-	14,804
Restricted bank balances	受限制銀行結存		261	546
Cash and bank balances	現金及銀行結存		105,600	83,223
			<hr/>	<hr/>
Total current assets	流動資產總值		278,985	279,530
			<hr/>	<hr/>
CURRENT LIABILITIES	流動負債			
Trade payables	應付貿易賬款	13	29	16
Tax payable	應繳稅項		12	12
Other payables and accruals	其他應付賬款及應計費用		16,721	12,645
Finance lease payables	應付融資租賃款		146	142
Promissory note payable	應付承兌票據	14	88,072	-
			<hr/>	<hr/>
Total current liabilities	流動負債總額		104,980	12,815
			<hr/>	<hr/>

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

		Notes	At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
		附註		
NET CURRENT ASSETS	流動資產淨值		174,005	266,715
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總額減流動負債		328,396	282,898
NON-CURRENT LIABILITIES	非流動負債			
Finance lease payables	應付融資租賃款		438	512
Convertible bonds	可換股債券	15	-	73,386
Bonds	債券	15	-	79,421
Deferred tax liabilities	遞延稅項負債		-	890
Total non-current liabilities	非流動負債總額		438	154,209
NET ASSETS	淨資產		327,958	128,689
EQUITY	權益			
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔權益			
Issued capital	已發行股本	16	41,051	20,337
Reserves	儲備		328,760	147,459
Non-controlling interests	非控股權益		369,811	167,796
			(41,853)	(39,107)
Total equity	權益總額		327,958	128,689

Condensed Consolidated Statement of Changes in Equity

簡明綜合股本變動報表

For the six months ended 30 September 2014

截至二零一四年九月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔											
		Share		Capital	Share	Equity	Available-	Exchange	Accumulated	Total	Non-	Total	
		Issued	premium	Contributed	Capital	Share	of	for-sale	fluctuation	losses	controlling	equity/	
		capital	account	surplus	reserve	option	convertible	investment	reserve	reserve	interests	(deficiency	
						reserve	bonds	revaluation				in assets)	
							可換	可供出售				權益/	
		已發行	股份	實繳	資本	購股權	股債券之	股本投資	匯兌波動	累計	非控股	(資產虧損)	
		股本	溢價賬	盈餘	儲備	儲備	權益部分	重估儲備	儲備	虧損	權益	總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 April 2014	於二零一四年四月一日	20,337	862,223	578,291	556	42,711	47,257	4,502	(592)	(1,387,489)	167,796	(39,107)	128,689
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	(1,212,507)	(1,212,507)	(4,762)	(1,217,269)
Other comprehensive income/(loss) for the period:	本期間其他全面收益/(虧損):												
Changes in fair value of available-for-sale equity investments, net of tax	可供出售股本投資之公平值除稅後之變動	-	-	-	-	-	-	2,197	-	-	2,197	-	2,197
Release upon disposal of available-for-sale equity investments, net of tax	於出售一項可供出售股本投資時撥回，除稅後	-	-	-	-	-	-	(6,699)	-	-	(6,699)	-	(6,699)
Exchange difference on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	-	-	-	118	-	118	148	266
Total comprehensive income/(loss) for the period	本期間全面收益/(虧損)總額	-	-	-	-	-	-	(4,502)	118	(1,212,507)	(1,216,891)	(4,614)	(1,221,505)
Issue of new shares	發行新股份	4,068	46,776	-	-	-	-	-	-	-	50,844	-	50,844
Share issue expenses	股份發行開支	-	(1,525)	-	-	-	-	-	-	-	(1,525)	-	(1,525)
Conversion of convertible bonds	兌換可換股債券	16,000	1,333,001	-	-	-	-	-	-	-	1,349,001	-	1,349,001
Share option exercised	已行使購股權	646	22,839	-	-	(3,272)	-	-	-	-	20,213	-	20,213
Equity-settled share option arrangements, net	股權結算之購股權安排，淨額	-	-	-	-	373	-	-	-	-	373	-	373
Capital contribution from non-controlling interests of a subsidiary	一間附屬公司之非控股權益之注資	-	-	-	-	-	-	-	-	-	-	1,868	1,868
At 30 September 2014	於二零一四年九月三十日	41,051	2,263,314*	578,291*	556*	39,812*	47,257*	-*	(474)*	(2,599,996)*	369,811	(41,853)	327,958

Condensed Consolidated Statement of Changes in Equity

簡明綜合股本變動報表

For the six months ended 30 September 2013

截至二零一三年九月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔											
		Share		Capital	Share	Equity	Available-	Exchange	Accumulated	Total	Non-	Total	
		Issued	premium	Contributed	Capital	Share	component	for-sale	fluctuation	losses	controlling	equity/ (deficiency	
		capital	account	surplus	reserve	option	of	equity	reserve		Interests	in assets)	
						reserve	convertible	revaluation				(資產虧損)	
						reserve	bonds	reserve				總額	
						reserve	可換	可供出售					
		已發行	股份	實繳	資本	購股權	股債券之	股本投資	匯兌波動	累計	非控股	(資產虧損)	
		股本	溢價賬	盈餘	儲備	儲備	權益部分	重估儲備	儲備	虧損	權益	總額	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 April 2013	於二零一三年四月一日	6,779	745,229	578,291	556	35,778	47,257	2,948	(525)	(1,392,893)	23,420	(26,751)	(3,331)
Profit/(loss) for the period	本期間溢利/(虧損)	-	-	-	-	-	-	-	-	23,823	23,823	(5,729)	18,094
Other comprehensive income/(loss) for the period:	本期間其他全面收益/(虧損):												
Changes in fair value of available-for-sale equity investments, net of tax	可供出售股本投資之公平值除稅後之變動	-	-	-	-	-	-	1,013	-	-	1,013	-	1,013
Exchange difference on translation of foreign operations	換算海外業務之匯兌差額	-	-	-	-	-	-	-	(26)	-	(26)	21	(5)
Total comprehensive income/(loss) for the period	本期間全面收益/(虧損)總額	-	-	-	-	-	-	1,013	(26)	23,823	24,810	(5,708)	19,102
Rights issue	供股	13,558	122,024	-	-	-	-	-	-	-	135,582	-	135,582
Share issue expenses	股份發行開支	-	(5,030)	-	-	-	-	-	-	-	(5,030)	-	(5,030)
Equity-settled share option arrangements, net	股權結算之購股權安排，淨額	-	-	-	-	3,509	-	-	-	-	3,509	-	3,509
Capital contribution from non-controlling interests of a subsidiary	一間附屬公司之非控股權益注資	-	-	-	-	-	-	-	-	-	-	1,005	1,005
At 30 September 2013	於二零一三年九月三十日	20,337	862,223	578,291	556	39,287	47,257	3,961	(551)	(1,369,070)	182,291	(31,454)	150,837

* These reserve accounts comprise the consolidated reserves of HK\$328,760,000 (31 March 2014: consolidated reserves of HK\$147,459,000) in the condensed consolidated statement of financial position.

* 該等儲備賬包括簡明綜合財務狀況表內之綜合儲備328,760,000港元(二零一四年三月三十一日:綜合儲備147,459,000港元)。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流動報表

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	經營活動產生/(所用) 之現金流量淨額	59,282	(31,683)
INVESTING ACTIVITIES	投資活動		
Purchases of available-for sale equity investments	購買可供出售股本股資	17 (65,000)	—
Deposit for an investment	投資按金	(60,000)	—
Proceeds from disposal of available-for sale equity investments	出售可供出售股本 投資之所得款項	16,765	—
Other cash flows arising from investing activities	投資活動產生其他 現金流量	(16)	(9)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用現金 流量淨額	(108,251)	(9)
FINANCING ACTIVITIES	融資活動		
Proceeds from issue of shares	發行股份所得款項	69,532	130,552
Capital contribution from the non-controlling interests	非控股權益注資	1,868	1,005
Other cash flows arising from financing activities	融資活動產生之其他 現金流量	(70)	(73)
NET CASH FLOWS FROM FINANCING ACTIVITIES	融資活動產生之 現金流量淨額	71,330	131,484
INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目 之增加	22,361	99,792
Cash and cash equivalents at beginning of period	期初之現金及現金 等值項目	83,223	30,747
Effect of foreign exchange rate changes, net	外幣匯率變動之 影響，淨額	16	55
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金 等值項目	105,600	130,594
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值項目 結存之分析		
Cash and bank balances	現金及銀行結存	105,600	130,594

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. Basis of preparation and accounting policies

These interim condensed consolidated financial statements have not been audited by the Company's auditors but have been reviewed by the Company's Audit Committee (the "Audit Committee").

The unaudited interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting", issued by the Hong Kong Institute of Certified Public Accountants and Appendix 16 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The accounting policies and basis of preparation used in the preparation of these unaudited interim condensed consolidated financial statements are consistent with those used in the preparation of the Company's audited consolidated financial statements for the year ended 31 March 2014 except for the adoption of the new standards and interpretations as noted below.

1. 編製基準及會計政策

此等中期簡明綜合財務報表未經本公司核數師審核，惟已經本公司之審核委員會（「審核委員會」）審閱。

未經審核中期簡明綜合財務報表已根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務申報」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六編製。

編製此等未經審核中期簡明綜合財務報表所採用之會計政策及編製基準，與編製本公司截至二零一四年三月三十一日止年度之經審核綜合財務報表所採用者貫徹一致，惟採用以下新準則及詮釋除外。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. Basis of preparation and accounting policies (cont'd)

1.1 Changes in Accounting Policies and Disclosures

The Group has adopted the following new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) for the first time for the current period’s unaudited interim condensed consolidated financial information.

HKFRS 10, HKFRS 12 and HKAS 27 (2011) Amendments	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) – <i>Investment Entities</i>
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HKAS 32 Amendments	Amendments to HKAS 32 Financial Instruments: Presentation – <i>Offsetting Financial Assets and Financial Liabilities</i>
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HKAS 39 Amendments	Amendments to HKAS 39 Financial Instruments: Recognition and Measurement – <i>Novation of Derivatives and Continuation of Hedge Accounting</i>
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HK(IFRIC)-Int 21	<i>Levies</i>
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The adoption of the new and revised HKFRSs has had no material effect on the interim financial statements.

1. 編製基準及會計政策 (續)

1.1 會計政策之變動及披露

本集團已於本期間未經審核中期簡明綜合財務資料中首次採納以下新訂及經修訂香港財務報告準則(「香港財務報告準則」)。

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年)(修訂本)	修訂香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年) – <i>投資實體</i>
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香港會計準則第32號(修訂本)	修訂香港會計準則第32號金融工具：呈列 – <i>抵銷金融資產及金融負債</i>
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香港會計準則第39號(修訂本)	修訂香港會計準則第39號金融工具：確認及計量 – <i>更新衍生工具及對沖會計之延續</i>
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香港(國際財務報告詮釋委員會) – 詮釋第21號	<i>徵費</i>
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採納新訂及經修訂香港財務報告準則對中期財務報表並無重大影響。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. Segment information

For the management purpose, the Group is currently organized into three operating divisions – electronic products, treasury investments and corporate & others. An analysis of the Group's revenue and results by business segment for the Period and the corresponding previous period is as follows:–

2. 分類資料

就管理目的而言，本集團現時分為三個業務部門－電子產品、財務投資以及企業及其他。本集團於本期間及上一對應期間之收入及業績按業務分類分析如下：－

		Electronic products		Treasury investments		Corporate & others		Consolidated	
		電子產品		財務投資		企業及其他		綜合	
		2014	2013	2014	2013	2014	2013	2014	2013
		二零一四年	二零一三年	二零一四年	二零一三年	二零一四年	二零一三年	二零一四年	二零一三年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		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
Segment revenue:	分類收入：								
Revenue from external customers	來自外界客戶的收入	6,842	6,019	-	-	-	-	6,842	6,019
Gains/(losses) from treasury investments	財務投資收益/(虧損)	-	-	(12,530)	556	-	-	(12,530)	556
Total	總計	6,842	6,019	(12,530)	556	-	-	(5,688)	6,575
Segment results	分類業績	(2,106)	(1,831)	22,338	21,371	(22,889)	(25,126)	(2,657)	(5,586)
<i>Reconciliation</i>	<i>調節</i>								
Interest income and unallocated gains	利息收入及未分配收益							8	7
Fair value gains/(losses) on derivative component of convertible bonds	可換股債券衍生工具部分之公平值收益/(虧損)							(206,579)	32,172
Loss arising from modification of convertible bonds	修訂可換股債券產生之虧損							(1,000,816)	-
Unallocated expenses	未分配開支							(25)	(24)
Finance costs	財務費用							(7,200)	(8,475)
Profit/(loss) before tax	除稅前溢利/(虧損)							(1,217,269)	18,094
Income tax expense	所得稅開支							-	-
Profit/(loss) for the period	期內溢利/(虧損)							(1,217,269)	18,094

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. Segment information (cont'd)

2. 分類資料(續)

		Electronic products 電子產品		Treasury investments 財務投資		Corporate & others 企業及其他		Consolidated 綜合	
		At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元	At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Assets and liabilities	資產及負債								
Segment assets	分類資產	2,810	1,920	108,355	191,611	215,375	2,641	326,540	196,172
Unallocated assets	未分配資產							106,836	99,541
Total assets	總資產							433,376	295,713
Segment liabilities	分類負債	6,638	6,430	5,061	124	93,719	6,712	105,418	13,266
Unallocated liabilities	未分配負債							-	153,758
Total liabilities	總負債							105,418	167,024

3. Other income and gains

3. 其他收入及收益

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Bank interest income	銀行利息收入	8	7
Government grants	政府補助	294	875
Service income	服務收入	274	380
Others	其他	49	11
		625	1,273

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

4. Profit/(loss) before tax

The Group's profit/(loss) before tax is arrived at after charging:

4. 除稅前溢利／(虧損)

本集團之除稅前溢利／(虧損)乃扣除以下項目：

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Cost of inventories sold	已售存貨成本	6,559	5,847
Depreciation	折舊	358	310
		6,917	6,157

5. Finance costs

5. 財務費用

		For the six months ended 30 September 截至九月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on bank overdrafts wholly repayable within five years	須於五年內悉數償還之 銀行透支之利息	9	17
Interest on finance leases	融資租賃之利息	15	2
Imputed interest on convertible bonds	可換股債券之推算利息	3,359	4,003
Imputed interest on bonds	債券之推算利息	3,745	4,453
Interest on promissory note	承兌票據之利息	72	-
		7,200	8,475

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. Income tax expense

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in Hong Kong during the Period (2013: Nil).

No provision for Mainland China corporate income tax has been made as no assessable profits has been generated by the subsidiaries operating in the Mainland China during the Period (2013: Nil).

7. Dividend

The Board has resolved not to pay any interim dividend for the Period (2013: Nil).

8. Earnings/(loss) per share attributable to ordinary equity holders of the parent

The calculation of basic loss per share amount is based on the loss attributable to owners of the parent for the Period of HK\$1,212,507,000 (period ended 30 September 2013: profit of HK\$23,823,000) and the weighted average number of ordinary shares of 2,534,208,787 (2013: 766,819,181) in issue during the Period.

No adjustment has been made to basic loss per share amounts for the period ended 30 September 2014, as the share options outstanding during the period ended 30 September 2014 had an anti-dilutive effect on the basic loss per share amounts presented.

6. 所得稅開支

於本期間，由於本集團於香港並無產生任何應課稅溢利，故並無就香港利得稅作出撥備(二零一三年：無)。

於本期間，由於在中國大陸營運之附屬公司並無產生任何應課稅溢利，故並無就中國大陸之企業所得稅作出撥備(二零一三年：無)。

7. 股息

董事會已決定不就本期間派付任何中期股息(二零一三年：無)。

8. 母公司普通權益持有人應佔每股盈利/(虧損)

每股基本虧損之金額乃根據本期間母公司擁有人應佔虧損1,212,507,000港元(截至二零一三年九月三十日止期間：溢利23,823,000港元)及本期間已發行普通股之加權平均數2,534,208,787(二零一三年：766,819,181)股計算。

於截至二零一四年九月三十日止期間，概無對每股基本虧損之金額作出調整，因為截至二零一四年九月三十日止期間尚未行使之購股權對呈列之每股基本虧損之金額具有反攤薄影響。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

8. Earnings/(loss) per share attributable to ordinary equity holders of the parent (cont'd)

The calculation of diluted earnings per share amount for the period ended 30 September 2013 was based on the profit for the period attributable to owners of the parent, adjusted to reflect the interest on the convertible bonds. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of diluted earnings per share for the period ended 30 September 2013 are based on:

8. 母公司普通權益持有人應佔每股盈利/(虧損)(續)

截至二零一三年九月三十日止期間每股攤薄盈利之金額乃根據本期間母公司擁有人應佔溢利計算，並作出調整以反映可換股債券之利息。計算中所使用普通股加權平均數乃期內已發行普通股之數目(如計算每股基本盈利所用)及於所有攤薄潛在普通股兌換成普通股後假定已發行之普通股加權平均數。

計算截至二零一三年九月三十日止期間每股攤薄盈利乃根據：

Earnings

Profit attributable to owners
of the parent
Interest on convertible bonds

盈利

母公司擁有人應佔溢利
可換股債券之利息

**30 September
2013
二零一三年
九月三十日
(Unaudited)
(未經審核)
HK\$'000
千港元**

23,823

4,003

27,826

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

8. Earnings/(loss) per share attributable to ordinary equity holders of the parent (cont'd)

8. 母公司普通權益持有人應佔每股盈利/(虧損)(續)

Shares

Weighted average number of ordinary shares in issue during the period ended 30 September 2013 used in the basic earnings per share calculation

Effect of dilution – weighted average number of ordinary share:

Share options*

Convertible bonds

股份

計算每股基本盈利所使用截至二零一三年九月三十日止期間已發行普通股加權平均數

攤薄之影響 – 普通股加權平均數：

購股權*

可換股債券

Number of shares
股份數目
At
30 September
2013
於二零一三年
九月三十日
(Unaudited)
(未經審核)

766,819,181

–

351,370,339

1,118,189,520

* Because the diluted earnings per share amount is increased when taking into account of the share options. The share options had an anti-dilutive effect on the basic earnings per share for the period ended 30 September 2013 and were ignored in the calculation of diluted earnings per share. Therefore, diluted earnings per share amount is based on the profit attributable to owners of the parent of HK\$27,826,000 and the weighted average number of ordinary shares of 1,118,189,520 in issue during the period ended 30 September 2013.

* 因為經計及購股權時每股攤薄盈利有所增加。購股權對截至二零一三年九月三十日止期間每股基本盈利有反攤薄影響及於計算每股攤薄盈利時忽略不計。因此，每股攤薄盈利之金額乃根據截至二零一三年九月三十日止期間母公司擁有人應佔溢利27,826,000港元及已發行普通股加權平均數1,118,189,520股計算。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

9. Available-for-sale equity investments

9. 可供出售之股本投資

		At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Listed equity investments, at fair value:	上市股本投資，按公平值：		
Hong Kong	香港	-	650
Elsewhere	其他地區	-	13,811
		-	14,461
Unlisted equity investments, at cost	未上市股本投資，按成本	153,000	-
		153,000	14,461

The above investments consist of investments in equity securities which were designated as available-for-sale financial assets and have no fixed maturity date or coupon rate.

As at 30 September 2014, the unlisted equity investments with a carrying amount of HK\$153,000,000 (31 March 2014: Nil) were stated at cost less impairment because the range of reasonable fair value estimates is so significant that the directors are of the opinion that their fair values cannot be measured reliably. The Group does not intend to dispose of them in the near future.

上述投資包括投資於被指定為可供出售金融資產且並無固定到期日或票面利率的股本證券。

於二零一四年九月三十日，未上市股本投資賬面值153,000,000港元(二零一四年三月三十一日：零)乃按成本減減值列賬，因公平值估計的合理範圍極為寬泛，故董事認為其公平值不能可靠計量。本集團於近期不擬出售該等股本投資。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. Equity investments at fair value through profit or loss

Listed equity investments in Hong Kong, at fair value

香港之上市股本投資，按公平值

10. 透過損益按公平值列賬之股本投資

At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
108,311	176,617

11. Inventories

Finished goods

製成品

11. 存貨

At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
407	-

12. Trade receivables

The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit period is generally for a period of one month, extending up to two months for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management. Trade receivables are non-interest-bearing. The carrying amounts of trade receivables approximate their fair values.

12. 應收貿易賬款

本集團與客戶訂立之交易條款主要以賒賬方式進行，惟就新客戶而言，通常要求預付款項。信貸期一般為一個月，而主要客戶則可延長最多達兩個月。每名客戶均有最高信貸限額。本集團對未償還應收賬款維持嚴謹之控制。逾期結餘將會由高級管理人員定期檢討。應收貿易賬款為非計息。應收貿易賬款之賬面值與其公平值相若。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

12. Trade receivables (cont'd)

Ageing analysis:

Within 1 month 一個月內

12. 應收貿易賬款(續)

賬齡分析：

At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
1,418	1,108

13. Trade payables

Ageing analysis:

Within 1 month 一個月內
Over 3 months 三個月以上

13. 應付貿易賬款

賬齡分析：

At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
16	–
13	16
29	16

Trade payables are non-interest-bearing. The carrying amounts of trade payables approximate their fair values.

應付貿易賬款為不計息。應付貿易賬款之賬面值與其公平值相若。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

14. Promissory note payable

Promissory note payable 應付承兌票據

During the Period, the Group issued a promissory note to an independent third party as the consideration payable for the acquisition of an unlisted equity investment.

The promissory note with the principal amount of HK\$88,000,000 bore interest at 2.5% per annum and was repayable in 2018. As at 30 September 2014, management considered the promissory note would be settled within one year; therefore, the balance was classified as a current liability.

The carrying amount of the promissory note as at 30 September 2014 approximated its fair value.

15. Convertible Bonds, Bonds and Derivatives

On 1 December 2010, the Company issued a three-year zero-coupon convertible bonds with the face value of HK\$200,000,000 to unrelated third parties (the “2010 Convertible Bonds”). The 2010 Convertible Bonds are convertible at the option of the bondholders into ordinary shares of the Company at any time following the date of issue of the 2010 Convertible Bonds up to the maturity date on 30 November 2013, at a price of HK\$0.125 per share, subject to adjustments.

14. 應付承兌票據

At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
88,072	–

於本期間，本集團向一名獨立第三方發行承兌票據，作為收購一項未上市股本投資之應付代價。

本金額88,000,000港元之承兌票據按年利率2.5%計息並應於二零一八年償還。於二零一四年九月三十日，管理層認為承兌票據將於一年內結清，因此，結餘被分類為流動負債。

於二零一四年九月三十日，承兌票據賬面值與其公平值相若。

15. 可換股債券、債券及衍生工具

於二零一零年十二月一日，本公司向無關連第三方發行面值200,000,000港元三年期零息可換股債券（「二零一零年可換股債券」）。二零一零年可換股債券可由債券持有人選擇於二零一零年可換股債券發行日期後直至二零一三年十一月三十日到期日之前任何時間按每股0.125港元（可予調整）之價格轉換為本公司普通股。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. Convertible Bonds, Bonds and Derivatives (cont'd)

The Company could redeem, in whole or in part, the outstanding 2010 Convertible Bonds at a 100% of the principal amount by giving the bondholders not less than seven business days' prior notice. If redeemed in part, the redemption shall be made in amounts of not less than multiples of HK\$500,000. On the maturity date, any 2010 Convertible Bonds not converted or redeemed during the tenure will be redeemed by the Company at 100% of the principal amount.

2013 Amendments

Upon the approval of an ordinary resolution of the Company at the special general meeting held on 25 March 2013, the Company and the Bondholders concluded the Deed of Variations on 26 March 2013 (the "Amendment Date") pursuant to which both parties agreed to vary certain terms and conditions of 2010 Convertible Bonds (the "2013 Amendment"). The principal amount of the 2010 Convertible Bonds was divided into two portions, an interest-bearing portion with a principal value of HK\$100 million which is interest-bearing at 2.5% p.a. payable on maturity (the "2013 Bonds"); and a non-interest-bearing, convertible portion with a principal amount of HK\$100 million redeemable on maturity with conversion rights attached (the "2013 Convertible Bonds"). The conversion price of 2013 Convertible Bonds was adjusted from HK\$0.125 per share to HK\$0.2846 per share. The convertible portion was convertible in multiples of HK\$250,000 at any time during the conversion period. Further details are set out in the note 24 to the Company's Annual Report 2013/2014.

15. 可換股債券、債券及衍生工具(續)

本公司可透過向債券持有人發出不少於七個營業日事前通知，按本金額100%贖回全部或部分未償還之二零一零年可換股債券。倘為部分贖回，則有關贖回不得按少於500,000港元之完整倍數進行。於到期日，本公司將按本金額之100%贖回任何於可換股債券年內未轉換或贖回之二零一零年可換股債券。

二零一三年修訂

根據於二零一三年三月二十五日舉行之股東特別大會上批准之本公司普通決議案，本公司及債券持有人於二零一三年三月二十六日(「修訂日」)訂立修改契約，據此，訂約雙方同意修改二零一零年可換股債券之若干條款及條件(「二零一三年修訂」)。二零一零年可換股債券本金額被分為兩部分，計息部分本金額為100,000,000港元且須於到期日支付並按年利率2.5%計息(「二零一三年債券」)；及不計息及可轉換部分本金額為100,000,000港元且於到期日可贖回並附帶兌換權(「二零一三年可換股債券」)。二零一三年可換股債券兌換價由每股0.125港元調整至每股0.2846港元。可換股部分可於兌換期隨時按250,000港元的倍數兌換。有關詳情載於本公司二零一三年／二零一四年年報附註24。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. Convertible Bonds, Bonds and Derivatives (cont'd)

2014 Amendments

Upon the approval of an ordinary resolution of the Company at the special general meeting held on 18 August 2014, the Company and the Bondholders concluded the Second Deed of Variations to vary certain terms and conditions of 2013 Convertible Bonds and 2013 Bonds (the "2014 Amendments"). The modifications included but not limited to:

- (i) The entire principal amount of the 2013 Convertible Bonds and 2013 Bonds would not carry any interest and became convertible into the shares of the Company (the "2014 Convertible Bonds");
- (ii) The maturity date of 2014 Convertible Bonds was extended from 30 November 2016 to 31 December 2018;
- (iii) The conversion price for 2014 Convertible Bonds was adjusted from HK\$0.2846 per share to HK\$0.125 per share, subject to adjustments; and
- (iv) The conversion option was granted to the Company to which the Company has the rights to request conversion of all outstanding 2014 Convertible Bonds into ordinary shares of the Company on the maturity date.

15. 可換股債券、債券及衍生工具(續)

二零一四年修訂

經在二零一四年八月十八日舉行之股東特別大會上批准本公司一項普通決議案，本公司及債券持有人議決第二份修改契約，以修改二零一三年可換股債券及二零一三年債券若干條款及條件(「二零一四年修改」)。修改包括但不限於：

- (i) 二零一三年可換股債券及二零一三年債券本金總額將不計息並可兌換為本公司股份(「二零一四年可換股債券」)；
- (ii) 二零一四年可換股債券到期日由二零一六年十一月三十日延長至二零一八年十二月三十一日；
- (iii) 二零一四年可換股債券兌換價由每股0.2846港元調整至每股0.125港元，可予調整；及
- (iv) 向本公司授出兌換權，據此，本公司有權要求於到期日將所有未行使二零一四年可換股債券兌換為本公司普通股。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. Convertible Bonds, Bonds and Derivatives (cont'd)

2014 Amendments (cont'd)

The 2014 Amendments constituted a significant modification and were accounted for as an extinguishment of the 2013 Bonds and 2013 Convertible Bonds and an issue of the 2014 Convertible Bonds. In light of the terms of the 2014 Amendments set out above, the Company reassessed at the Amendment Date the fair values of the 2014 Convertible Bonds. The net effect of the 2014 Amendments is the recognition of a loss of HK\$1,000,816,000 debited to the statement of profit or loss. The conversion option of the Bondholders and conversion option of the Company on the maturity date are derivative components which are interdependent as only one of these options can be exercised at any one point of time. Therefore, they are not able to be accounted for separately and a single compound derivative financial instrument is recognized.

The 2014 Convertible Bonds with total principal amount of HK\$200 million were fully converted into 1,600,000,000 ordinary shares during the period ended 30 September 2014.

15. 可換股債券、債券及衍生工具(續)

二零一四年修訂(續)

二零一四年修訂構成重大修訂，並被視為終止二零一三年債券及二零一三年可換股債券及發行二零一四年可換股債券。鑒於上文所載二零一四年修訂之條款，本公司於修訂日重新評估二零一四年可換股債券之公平值。二零一四年修訂之淨影響為確認計入損益表之虧損1,000,816,000港元。於到期日債券持有人之兌換權及本公司之兌換權均為相互依存之衍生工具部分，僅因為該等兌換權可於任何時間點行使。因此，彼等不可單獨列賬，而單一複合衍生金融工具得以確認。

截至二零一四年九月三十日止期間，二零一四年可換股債券本金總額200,000,000港元悉數兌換為1,600,000,000股普通股。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. Convertible Bonds, Bonds and Derivatives (cont'd)

An analysis of the movements of the liability component and the derivative component of convertible bonds and bonds during the period ended 30 September 2014 is as follows:

At 1 April 2014	於二零一四年四月一日
Interest expenses	利息開支
Extinguishment of the 2013 Convertible bonds and 2013 Bonds	終止二零一三年可換股債券及二零一三年債券
Issue of 2014 Convertible Bonds	發行二零一四年可換股債券
Fair value change	公平值變動
Conversion of shares	兌換股份
At 30 September 2014	於二零一四年九月三十日

The Group used the following valuation methodology and parameters for determining and disclosing the fair value of the 2014 Convertible Bonds:

The valuation model as described by K. Tsiveriotis and C. Fernandes has been employed. The underlying concept is that a convertible bond consists of two components, a debt component and an embedded derivative component.

15. 可換股債券、債券及衍生工具(續)

於截至二零一四年九月三十日止期間可換股債券及債券之負債部分及衍生工具部分之變動分析如下：

Convertible Bonds – Liability component	Convertible Bonds – Derivative component	Bonds – Liability component	Total
可換股債券 – 負債部分	可換股債券 – 衍生工具部分	債券 – 負債部分	總計
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
73,386	(14,804)	79,421	138,003
3,358	–	3,745	7,103
(76,744)	(218,774)	(83,166)	(378,684)
137,317	1,238,683	–	1,376,000
–	206,579	–	206,579
(137,317)	(1,211,684)	–	(1,349,001)
–	–	–	–

本集團於釐定及披露二零一四年可換股債券之公平值時使用如下評估方法及參數：

由K. Tsiveriotis及C. Fernandes所述之估值模式已予運用。有關概念為可換股債券由負債部分及嵌入式衍生工具部分組成。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. Convertible Bonds, Bonds and Derivatives (cont'd)

Thus, Fair Value of Convertible Bond = Fair Value of Debt Component + Fair Value of Embedded Derivative Component.

The appropriate discount rate for the debt component is the risky (i.e. risk-free rate plus the corresponding yield spread) rate and that for the embedded derivative component is the risk-free rate.

The model results in a set of two coupled parabolic partial differential equations, which are solved numerically by means of finite-difference method.

15. 可換股債券、債券及衍生工具(續)

因此，可換股債券公平值=債務部分的公平值+嵌入式衍生工具部分的公平值。

債務部分之適用折現率為風險利率(即無風險利率加相應收益息差)，而嵌入式衍生工具部分之適用折現率為無風險利率。

模式結果為一組兩項耦合拋物偏微分方程，其通過有限差分法進行數值求解。

16. Share capital

16. 股本

Authorised
– 60,000,000,000 ordinary shares
of HK\$0.01 each

法定
– 60,000,000,000 股每股
面值 0.01 港元之普通股

Issued and fully paid
– 4,105,060,466
(31 March 2014: 2,033,737,827)
ordinary shares of HK\$0.01 each

已發行及繳足
– 4,105,060,466
(二零一四年三月三十一日：
2,033,737,827) 股每股面值
0.01 港元之普通股

	At 30 September 2014 於二零一四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
600,000	600,000	600,000
41,051	41,051	20,337

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

16. Share capital (cont'd)

Movements of the Company's issue share capital were as follows:

		Number of share in issue 已發行 股份數目	Issued share capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2014	於二零一四年四月一日	2,033,737,827	20,337	862,223	882,560
Issue of new shares	發行新股份	406,747,565	4,068	45,251	49,319
Conversion of convertible bonds	兌換可換股債券	1,600,000,000	16,000	1,333,001	1,349,001
Exercise of share options	行使購股權	64,575,074	646	22,839	23,485
At 30 September 2014	於二零一四年九月三十日	<u>4,105,060,466</u>	<u>41,051</u>	<u>2,263,314</u>	<u>2,304,365</u>

17. Notes to the Condensed Consolidated Statement of Cash Flows

Major Non-cash transaction

During the Period, the Group acquired an unlisted available-for-sale investment at the consideration of HK\$88 million, which was satisfied by the issue of a promissory note.

16. 股本(續)

本公司已發行股本變動如下：

		Number of share in issue 已發行 股份數目	Issued share capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2014	於二零一四年四月一日	2,033,737,827	20,337	862,223	882,560
Issue of new shares	發行新股份	406,747,565	4,068	45,251	49,319
Conversion of convertible bonds	兌換可換股債券	1,600,000,000	16,000	1,333,001	1,349,001
Exercise of share options	行使購股權	64,575,074	646	22,839	23,485
At 30 September 2014	於二零一四年九月三十日	<u>4,105,060,466</u>	<u>41,051</u>	<u>2,263,314</u>	<u>2,304,365</u>

17. 簡明綜合現金流量表附註

主要非現金交易

於期間內，本集團以代價88,000,000港元收購未上市可供出售投資，該款項透過發現承兌票據籌集。

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. Fair value hierarchy of Financial Instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

Group

Financial assets	金融資產
Available-for-sale equity investments	可供出售股本投資
Equity investments at fair value through profit or loss	透過損益按公平值列賬之股本投資
Derivative component of convertible bonds	可換股債券之衍生工具部分
Financial liabilities	金融負債
Finance lease payables	應付融資租賃款
Convertible bonds	可換股債券
Bonds	債券

18. 金融工具公平值層級

本集團金融工具的賬面值及公平值如下，惟賬面值與公平值合理相若者除外：

本集團

Carrying amounts		Fair values	
賬面值		公平值	
At 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元	At 30 September 2014 於二零一四年 九月三十日 HK\$'000 千港元	At 31 March 2014 於二零一四年 三月三十一日 HK\$'000 千港元
-	14,461	-	14,461
108,311	176,617	108,311	176,617
-	14,804	-	14,804
108,311	205,882	108,311	205,882
584	654	637	722
-	73,386	-	67,510
-	79,421	-	72,618
584	153,461	637	140,850

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. Fair value hierarchy of Financial Instruments (cont'd)

Management has assessed that the fair values of cash and bank balances, restricted bank balances, trade receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals and promissory note payable approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of finance lease payables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for finance lease payables as at 30 September 2014 was assessed to be insignificant.

The fair values of listed available-for-sale equity investments as at 31 March 2013 and equity investments at fair value through profit or loss as at 31 March 2014 and 2013 are based on quoted market prices.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

18. 金融工具公平值層級(續)

由於現金及銀行結存、受限制銀行結存、應收貿易賬款、應付貿易賬款、計入預付款項、按金及其他應收款項中的金融資產、計入其他應付款項及應計費用中的金融負債及應付承兌票據大多於短期內到期，故管理層認為該等工具公平值與其賬面值相若。

金融資產及負債的公平值以該工具於自願交易方(而非強迫或清盤銷售)當前交易下的可交易金額入賬。下列方法及假設乃用於估算公平值：

應付融資租賃款非流動部分的公平值乃透過現時工具按類似條款所得的利率、信貸風險及餘下到期日折現預期未來現金流量而計算。本集團於二零一四年九月三十日的應付融資租賃款的違約風險被評估為不重大。

透過於二零一四年及二零一三年三月三十一日損益按公平值入賬於二零一三年三月三十一日的上市可供出售股本投資及股本投資之公平值按市場報價而釐定。

公平值層級

下表列示本集團金融工具的公平值層級：

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. Fair value hierarchy of Financial Instruments (cont'd)

Assets measured at fair value:

Group
At 30 September 2014

Equity investments at fair value through profit or loss 透過損益按公平值列賬之股本投資

31 March 2014

18. 金融工具公平值層級 (續)

按公平值計量的資產：

本集團
於二零一四年九月三十日

Quoted prices in active markets (Level 1) 於活躍市場報價 (第一層級) HK\$'000 千港元	Fair value measurement using 使用以下項目所作之公平值計量		Total 總計 HK\$'000 千港元
	Significant observable input (Level 2) 重大可觀察輸入數據 (第二層級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三層級) HK\$'000 千港元	
108,311	-	-	108,311

二零一四年三月三十一日

Quoted prices in active markets (Level 1) 於活躍市場報價 (第一層級) HK\$'000 千港元	Fair value measurement using 使用以下項目所作之公平值計量		Total 總計 HK\$'000 千港元
	Significant observable input (Level 2) 重大可觀察輸入數據 (第二層級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三層級) HK\$'000 千港元	
14,461	-	-	14,461
176,617	-	-	176,617
-	-	14,804	14,804
191,078	-	14,804	205,882

Available-for-sale equity investments 可供出售股本投資

Equity investments at fair value through profit or loss 透過損益按公平值列賬之股本投資

Derivative component of convertible bonds 可換股債券之衍生工具部分

Notes to Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. Fair value hierarchy of Financial Instruments (cont'd)

During the six months ended 30 September 2014, there were no transfers of fair value measurements between level 1 and level 2 and no transfer into or out of level 3.

The Group did not have any financial liabilities measured at fair value as at 30 September 2014 and 31 March 2014.

19. Related party transactions

In addition to the transactions and balances detailed elsewhere in these unaudited interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the Period.

Compensation of key management personnel of the Group:

Salaries, allowances and benefits in kind	薪金、津貼及實物利益
Equity-settled share option expense	股權結算之購股權開支
Pension scheme contribution	退休計劃供款

18. 金融工具公平值層級(續)

截至二零一四年九月三十日止六個月，並無第一層級與第二層級間的公平值計量轉撥，亦無任何轉入至或轉出自第三層級。

本集團於二零一四年九月三十日及二零一四年三月三十一日並無任何按公平值計量之金融負債。

19. 關連人士交易

除於未經審核中期簡明綜合財務報表其他地方詳述之交易及結餘外，本集團與關連人士於期間內進行下列重大交易。

本集團主要管理人員之酬金：

For the six months ended 30 September 截至九月三十日止六個月

2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
1,745	1,620
314	667
87	81
2,146	2,368

20. Approval of the unaudited interim condensed consolidated financial statements

These unaudited interim condensed consolidated financial statements were approved and authorized for issue by the Board on 26 November 2014.

20. 未經審核中期簡明綜合財務報表之批准

未經審核中期簡明綜合財務報表已於二零一四年十一月二十六日經董事會批准及授權刊發。

BUSINESS REVIEW

The Group for the Period recorded negative revenue of approximately HK\$5.7 million, compared to the revenue of approximately HK\$6.6 million for corresponding period of last year. It was attributable to the realized loss on disposal of equity investments of approximately HK\$14.8 million for the Period. The net loss for the Period was approximately HK\$1,217.3 million, compared to the profit of approximately HK\$18.1 million for the corresponding period of last year. Loss per share attributable to ordinary equity holders of the parent for the Period was HK47.85 cents (2013: Earnings per share of HK3.11 cents). The Group's net loss for the Period was primarily attributable to the fair value losses on revaluation of derivative component of convertible bonds of approximately HK\$206.6 million and the loss arising from modification of the terms of the convertible bonds of approximately HK\$1,000.8 million. Such losses are non-cash in nature and have no effect on the cash flow.

The Group has continued to place strong research and development efforts on its System-on-chip (SoC) technology. The core architecture in development is a Multi-thread Virtual Pipeline (MVP) on a scalable and programmable stream processor core, which is a new core architecture for computation performance based on multi-processing and parallel computing. The Company's MVP is an independently developed "China Core" featuring the versatility of a unified processor, combining the capabilities of central processing unit (CPU) and graphics processing unit (GPU) in one solution for Mainland China's vast consumer electronics market. The Group's development of this new processing architecture has revolutionized mobile computing by unrolling its Harmony Unified Processor Technology, which contains an independently Instruction-Set-Architecture with optimized compiler, the MVP parallel computing core and dynamic load balancing with Agile Switching of simultaneously-multi-threading (SMT) threads.

業務回顧

本集團於本期間錄得負收入約5,700,000港元，而去年同期錄得收入約6,600,000港元。此乃由於本期間確認出售股本投資虧損約14,800,000港元。本期間虧損淨額約為1,217,300,000港元，而去年同期則為溢利約18,100,000港元。本期間母公司普通權益持有人應佔每股虧損為47.85港仙（二零一三年：每股盈利3.11港仙）。本集團本期間虧損淨額主要來自重估可換股債券衍生工具部分之公平值虧損約206,600,000港元，及修訂可換股債券條款產生之虧損約1,000,800,000港元。該虧損為非現金性質及對現金流量並無影響。

本集團繼續致力研發其系統級芯片 (SoC) 技術。正在開發的核心架構為可擴展可編程的多線程並行處理器內核 (MVP)，這是一種基於多重處理和並行運算的全新高運算性能核心架構。本公司的 MVP 為一種獨立開發的「中國芯」，特點是為中國內地廣闊的消費電子市場集合中央處理器 (CPU) 及圖形處理器 (GPU) 性能於一個微處理器中。本集團開發這種全新處理架構，已通過推出其和諧統調處理器技術為移動運算能力帶來革新，該技術包含具備優化編譯器的獨立指令集架構、MVP 並行運算核心及動態負載均衡的敏捷切換並行多線程 (SMT) 之線程。

Management Discussion and Analysis

管理層討論及分析

During the Period, the Group continued to put its efforts in rolling out the MVP based SoC products and introducing its technology into the product applications in the market. With a view to bring in and popularize the finger multi-touch functionality in the huge consumer electronics and home appliances market, the Group has continued cooperation with reputable electrical and home appliance leaders to jointly develop smart touch control screen used in a range of electrical and home appliance products. In addition, the Group also made a great deal of product design and engineering efforts in the areas of qualifications for production and demo trials with potential customers.

Amid the uncertain economic condition and weak customer sentiment in European and United States markets, the sales demand for electronic products in export markets remained slow and flat. Given the continued keen price competition in the local consumer electronic market, the local sales orders for the electronic accessories were weak and slow. During the Period, the sales revenue from the electronic products segment was approximately HK\$6.8 million, compared to that of approximately HK\$6.0 million for the corresponding period of last year. The operating loss for this segment for this Period was approximately HK\$2.1 million (2013: loss of approximately HK\$1.8 million).

於本期間，本集團繼續加大力度推出MVP的SoC產品，並於市場中將其技術引進至產品應用。為於龐大消費電子及家用電器市場引入及普及多點觸控功能，本集團繼續與一位著名電子及家用電器領導者合作共同開發適用於多種電子及家用電器產品之智能觸控屏幕。此外，本集團亦於生產資質驗證領域對產品設計及工程投入巨大努力，並向潛在客戶作出演示試驗。

鑒於歐洲及美國市場不確定的經濟條件及低迷消費情緒，出口市場對電子產品之銷售需求仍異常乏力。鑒於本地消費電子市場之持續激烈價格競爭，本地電子配件銷售訂單疏落清淡。於本期間，電子產品分類之銷售收入約為6,800,000港元，而上年同期收入約為6,000,000港元。該分類於本期間之經營虧損約為2,100,000港元(二零一三年：虧損約1,800,000港元)。

The Group continued to utilize its available funds in treasury investments. During the Period, the local stock market was relatively less volatile with fluctuations between 21,700 points to 25,300 points of Hang Seng Index. The market sentiment continued to be adversely affected by the economic slowdown in Mainland China. Due to the influx of hot money in July and the mini-stimulus fiscal policies and measures taken by central government of Mainland China, the investor's confidence gradually improved and the Hang Seng Index reached its highest of about 25,300 points in September 2014. The treasury investments segment recorded an unrealized fair value gains on the equity investments of approximately HK\$28.0 million, gain on disposal of an available-for-sale equity investment of approximately HK\$7.7 million and a realized loss on disposal of equity investments of approximately HK\$14.8 million for the Period.

PROSPECTS

For the year ahead, the Group will continue to cooperate with local reputable electrical home appliances manufacturers aims at making the finger multi-touch functionality used in the realm of household electronics appliances. This multi-touch functionality which has become an indispensable feature in smartphones and tablets has yet to become widely available in the electronics appliances market because of cost issues. Recognizing this opportunity, the Group looks forward to rolling out this functionality in the household home appliances market with its Harmony Unified Processor technology.

本集團繼續動用其可用資金作財務投資。於本期間，本地股票市場少幅波動，徘徊在恒生指數21,700點至25,300點。市場情緒繼續因中國內地經濟下滑而受到不利影響。由於七月熱錢流入及中國內地中央政府採取小幅刺激財政政策及措施，投資者信心逐步恢復且恆生指數於二零一四年九月達到最高約25,300點。於本期間，財務投資分部錄得未變現股本投資公平值收益約28,000,000港元、出售一項可供出售股本投資所得收益約7,700,000港元及已變現出售股本投資虧損約14,800,000港元。

前景

未來年度，本集團將繼續與本地著名家用電器制造商合作，旨在使多點觸控功能應用於家用電器領域。多點觸控功能已成為智能手機及平板電腦不可或缺特徵，但因成本原因尚未於電子產品市場中廣泛應用。意識到該機遇，本集團期待利用和諧統調處理器技術將該功能引入家用電器市場。

Management Discussion and Analysis

管理層討論及分析

In order to maximize returns to the shareholders, the Group, from time to time, explores possibilities of expansion of business operations and scope of businesses. During the Period, the Group accelerated its momentum in expanding and diversifying its existing businesses by moving into new business areas with high growth potential and profit prospects. The entering into the memorandum of understanding in relation to the proposed acquisition of the third party payment businesses carried on by Jifutong Payment Limited in August 2014 signified the first attempt in which the Group is able to expand its integrated circuit business downstream for its SoC technology into applications such as third party payment market in Mainland China.

As motivated by the Shanghai-Hong Kong Stock Connect, the Group has entered agreements for the subscription of shares in Freeman Corporation Limited and HEC Capital Limited respectively in September 2014 (“Subscriptions”). The Group expects the Subscriptions are likely to generate further business opportunities, as well as creating synergy for the Group’s business development in the financial services industry. The Group is also considering possible investments in financial services company providing third party guarantee and business opportunities in the money lender sector and develop the Group’s customer bases as appropriate.

Looking ahead, the Group is cautiously optimistic about the performance in the local stock market in the second half of the year due to the positive market expectation of Shanghai-Hong Kong Stock Connect and signs of gradual economic recovery in the United States. However, the uncertain United States monetary policies and the ultra-low interest environment remain key factors dragging on the global economic recovery. As broad macroeconomic challenge persists, the Group will continue to be on the alert and to pursue a prudent investment strategy in developing its existing and new businesses.

為最大化股東回報，本集團不時探索擴大業務經營及業務範圍之可能性。於本期內，本集團進軍具有更大增長潛力及溢利前景之新業務，加大力度擴張及豐富現有業務。於二零一四年八月，本集團初試鋒芒，訂立諒解備忘錄，建議收購集付通支付有限公司從事的第三方支付業務，由此可擴展至集成電路業務下游，將SoC技術轉化應用至中國內地第三方支付市場。

受滬港通所激勵，本集團於二零一四年九月分別與民豐控股有限公司及HEC Capital Limited就認購股份訂立協議（「認購事項」）。本集團預期認購事項可產生更多業務機會，並為本集團於金融服務行業之業務發展創造協同效應。本集團亦在考慮投資於金融服務公司之可能性，從而提供借貸業第三方擔保及業務機遇，並適當發展本集團客戶基礎。

展望未來，由於市場對滬港通存在積極預期及美國經濟呈逐漸復甦跡象，本集團對本地股市於下半年的表現持謹慎樂觀態度。然而，美國貨幣政策不明朗及超低利率環境仍是拖累全球經濟復甦之關鍵因素。由於宏觀經濟挑戰廣泛，本集團將繼續保持警惕，並於發展其現有及新業務時遵循審慎投資策略。

FINANCIAL REVIEW

The Group for the Period recorded negative revenue of approximately HK\$5.7 million, compared to the revenue of approximately HK\$6.6 million for corresponding period of last year. The Group's revenue mainly comprised the sales revenue of electronic products trading of approximately HK\$6.8 million, a realized loss on disposal of equity investments of approximately HK\$14.8 million and dividend income on the equity investments of approximately HK\$2.3 million from the treasury investments segment. The loss for the Period was approximately HK\$1,217.3 million. As at 30 September 2014, the Group's net asset value was approximately HK\$328.0 million (31 March 2014: approximately HK\$128.7 million). This was mainly due to the full conversion of 2014 convertible bonds with principal amount of HK\$200 million during the Period.

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group generally financed its operations with internally generated cash flow, cash reserve, shares placing and banking facilities. The Group's cash and bank balances as at 30 September 2014 amounted to approximately HK\$105.6 million (31 March 2014: approximately HK\$83.2 million).

As at 30 September 2014, the Group had no bank overdrafts, and no short or long term interest-bearing bank borrowings (31 March 2014: Nil).

As at 30 September 2014, the Group had a promissory note payable of approximately HK\$88.1 million (31 March 2014: Nil) for subscription of the shares in Freeman Corporation Limited.

As at 30 September 2014, the Group's current ratio was 2.7 times (31 March 2014: 21.8 times) based on current assets of approximately HK\$279.0 million (31 March 2014: approximately HK\$279.5 million) and current liabilities of approximately HK\$105.0 million (31 March 2014: approximately HK\$12.8 million).

財務回顧

本集團於本期間錄得負收入約5,700,000港元，而去年同期錄得收入約6,600,000港元。本集團收入主要包括電子產品業務銷售收入約6,800,000港元、已變現出售股本投資虧損約14,800,000港元及股本投資股息收入約2,300,000港元。本期間虧損約為1,217,300,000港元。於二零一四年九月三十日，本集團資產淨值約為328,000,000港元(二零一四年三月三十一日：約128,700,000港元)。此乃主要由於本期間悉數兌換本金額200,000,000港元之二零一四年可換股債券。

流動資金及財政資源

於本期間，本集團一般以內部產生之現金流量、現金儲備、股份配售及銀行信貸應付業務營運所需。本集團於二零一四年九月三十日之現金及銀行結存約為105,600,000港元(二零一四年三月三十一日：約83,200,000港元)。

於二零一四年九月三十日，本集團並無任何銀行透支，且並無計息之短期或長期銀行借貸(二零一四年三月三十一日：無)。

於二零一四年九月三十日，本集團有應付承兌票據約88,100,000港元(二零一四年三月三十一日：零)，用於認購民豐控股有限公司之股份。

於二零一四年九月三十日，本集團按照流動資產約279,000,000港元(二零一四年三月三十一日：約279,500,000港元)及流動負債約105,000,000港元(二零一四年三月三十一日：約12,800,000港元)計算之流動比率為2.7倍(二零一四年三月三十一日：21.8倍)。

Management Discussion and Analysis

管理層討論及分析

As at 30 September 2014, the Group did not have any significant commitments (31 March 2014: Nil). The Group also had no other contingent liabilities.

CAPITAL STRUCTURE

As at 30 September 2014, the Group's gearing ratio, being bonds, convertible bonds payable and promissory note payable to net worth plus bonds, convertible bonds payable and promissory note payable, was 21.2% (31 March 2014: 54.3%).

The Group's bank deposits are mainly denominated in Hong Kong dollars. Most of the Group's sales and purchases are made in United States dollars and Hong Kong dollars. Therefore, the exchange risks the Group is exposed to are minimal.

On 7 July 2014, the Company placed 406,747,565 new shares at a price of HK\$0.125 per placing share, representing approximately 20.00% of the then issued share capital of the Company. The net proceeds of approximately HK\$49.0 million were used for general working capital of the Group. Details of the above were disclosed in the Company's announcement dated 8 July 2014.

On 8 July 2014, the Company and the bondholders entered into the Second Deed of Variations pursuant to which the Company and the bondholders conditionally agree to vary certain terms and conditions of the bonds by (i) extending the maturity date of the bonds to 31 December 2018; (ii) making the interest bearing part of the bonds non-interest bearing but convertible such that the entire bonds are convertible; and (iii) lowering the conversion price of the bonds to HK\$0.125 per conversion share. Details of the above were disclosed in the Company's announcement and circular dated 8 July 2014 and 1 August 2014 respectively. The Second Deed of Variations was approved at the special general meeting of the Company held on 18 August 2014.

於二零一四年九月三十日，本集團並無任何重大承擔（二零一四年三月三十一日：無）。本集團亦無其他或然負債。

資本結構

於二零一四年九月三十日，本集團資產負債比率（即債券、應付可換股債券及應付承兌票據對淨值加債券、應付可換股債券及應付承兌票據之比率）為21.2%（二零一四年三月三十一日：54.3%）。

本集團之銀行存款主要以港元為單位。本集團大部分銷售及購買均以美元及港元結算。因此，本集團之外匯風險僅屬輕微。

於二零一四年七月七日，本公司按每股配售股份0.125港元之價格配售406,747,565股新股份，佔本公司當時已發行股本約20.00%。所得款項淨額約49,000,000港元用作本集團一般營運資金。有關詳情披露於本公司日期為二零一四年七月八日之公告。

於二零一四年七月八日，本公司與債券持有人訂立第二份修改契約，據此，本公司及債券持有人有條件同意修改債券之若干條款及條件：(i) 延長債券到期日至二零一八年十二月三十一日；(ii) 將債券的附息部分改為不附息但可兌換為股份，從而使全部債券均為可換股債券；及(iii) 降低債券的兌換價至每股兌換股份0.125港元。有關上述事宜之詳情分別披露於本公司日期為二零一四年七月八日之公告及日期為二零一四年八月一日之通函。第二份修改契約於本公司二零一四年八月十八日舉行之股東特別大會上獲批准。

On 30 July 2014, The Company entered into the subscription agreement with the subscriber for raising approximately HK\$133.2 million by issuing a four-year 5% coupon convertible notes at the conversion price of HK\$0.15 per conversion share. The convertible notes can be converted into 888,000,000 ordinary shares of the Company. Details of the above were disclosed in the Company's announcement dated 30 July 2014 and 31 October 2014.

SIGNIFICANT INVESTMENTS

As at 30 September 2014, the Group maintained a portfolio of equity investments (including available-for-sale equity investments and equity investments at fair value through profit or loss) with total carrying amount of approximately HK\$261.3 million. The related dividend income for the Period was approximately HK\$2.3 million.

DETAILS OF CHARGES ON ASSETS

As at 30 September 2014, the Company had no charges on assets (31 March 2014: Nil).

EVENTS AFTER THE REPORTING PERIOD

1. On 3 October 2014, the promissory note of HK\$88.1 million payable to Freeman Corporation Limited for new shares subscription was fully repaid.
2. On 31 October 2014, the Company placed 495,192,763 new shares at a price of HK\$0.175 per placing share, representing approximately 12.05% of then share capital of the Company. The net proceeds of approximately HK\$84.2 million will be used for general working capital of the Group. Details of the above were disclosed in the Company's announcement dated 31 October 2014.

於二零一四年七月三十日，本公司與認購人訂立認購協議，按兌換價每股兌換股份0.15港元發行四年期5%票息可換股票據，籌集約133,200,000港元。可換股票據可兌換為本公司888,000,000股普通股。有關上述事宜之詳情披露於本公司日期為二零一四年七月三十日及二零一四年十月三十一日之公告。

重大投資

於二零一四年九月三十日，本集團持有賬面總值約為261,300,000港元之股本投資組合（包括可供出售之股本投資及透過損益按公平值列賬之股本投資）。本期間之有關股息收入約為2,300,000港元。

資產抵押詳情

於二零一四年九月三十日，本公司並無資產抵押（二零一四年三月三十一日：無）。

報告期後事項

1. 於二零一四年十月三日，就新股份認購事項應付民豐控股有限公司88,100,000港元承兌票據已悉數支付。
2. 於二零一四年十月三十一日，本公司以每股配售股份0.175港元之價格配售495,192,763股新股份，佔本公司當時股本約12.05%。所得款項淨額約84,200,000港元將用作本集團一般營運資金。有關上述事項之詳情披露於本公司日期為二零一四年十月三十一日之公告。

Management Discussion and Analysis

管理層討論及分析

3. On 14 November 2014, an indirect wholly owned subsidiary of the Company, Top Billion Finance Limited as the lender, entered into a loan agreement with an independent third party, Cordoba Homes Limited, a company incorporated in the British Virgin Islands, as the borrower, pursuant to which the lender agreed to grant a revolving loan facility of HK\$75 million to the borrower for a term of 12 months from the date of the agreement. Details of the above were disclosed in the Company's announcement dated 14 November 2014.
4. On 14 November 2014, the Company placed 921,141,959 new shares at a price of HK\$0.15 per placing share, representing approximately 20.00% of the existing issued share capital. The net proceeds of the placing will be approximately HK\$133 million. HK\$125 million of the net proceeds from the placing will be used for the new money lending business of the Group and the remaining proceeds will be used for general working capital of the Group. Details of the above were disclosed in the Company's announcement dated 14 November 2014.
3. 於二零一四年十一月十四日，本公司間接全資附屬公司億峰財務有限公司（作為貸方）與一名獨立第三方歌德豪宅有限公司（一間於英屬維爾京群島註冊成立之公司，作為借方）訂立貸款協議，據此，貸方同意向借方授出75,000,000港元之循環貸款融資，自貸款協議日期起為期12個月。有關上述事項之詳情披露於本公司日期為二零一四年十一月十四日之公告。
4. 於二零一四年十一月十四日，本公司以每股配售股份0.15港元之價格配售921,141,959股新股份，佔本公司現有已發行股本約20.00%。配售事項所得款項淨額將約為133,000,000港元。配售事項所得款項淨額125,000,000港元將用作擴展本集團之放貸業務及餘下所得款項將用作本集團之一般營運資金。有關上述事項之詳情披露於本公司日期為二零一四年十一月十四日之公告。

EMPLOYMENT, TRAINING AND DEVELOPMENT

As at 30 September 2014, the Group had a total of 97 employees of which 33 were based in Hong Kong and 64 based in Mainland China. The Group is committed to staff training and development and structured training programs for all employees.

Remuneration packages are maintained at a competitive level and reviewed on a periodic basis. Bonuses and share options are awarded to employees according to individual performance and industry practice.

招聘、培訓及發展

於二零一四年九月三十日，本集團共有97名僱員，其中33名駐職香港及64名駐職中國大陸。本集團致力員工培訓與發展，並為全體僱員編製培訓計劃。

本集團維持具競爭力之薪酬計劃並定期進行檢討。本集團根據個別員工之工作表現及業內慣例給予僱員花紅及購股權。

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2014, the interests of the directors of the Company in the shares and underlying shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:-

(1) Long position in ordinary shares of the Company

Name of director 董事名稱	Capacity 身份	Number of ordinary shares interested 擁有權益 之普通股數目	Percentage* of the Company's issued share capital 佔本公司 已發行 股本百分比*
Mr. Wong Howard 黃皓先生	Interest held by a controlled corporation 透過受控制公司持有之權益	408,000,000 (Note) (附註)	9.94%
	Beneficial owner 實益擁有人	25,779,400	0.63%
		433,779,400	10.57%
Dr. Kwong Kai Sing, Benny 鄺啟成博士	Beneficial owner 實益擁有人	40,717,565	0.99%
Mr. Wong Yat Fai 王溢輝先生	Beneficial owner 實益擁有人	12,779,400	0.31%

董事於本公司股份及相關股份之權益

於二零一四年九月三十日，本公司董事於本公司股份及相關股份（定義見證券及期貨條例（「證券及期貨條例」）第XV部）中擁有須登記於本公司根據證券及期貨條例第352條須予備存之登記冊之權益，或根據《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所之權益如下：—

(1) 於本公司普通股之好倉

Other Information 其他資料

Note: These shares were held by Allied Way International Limited ("Allied Way"). Allied Way is a company incorporated in Hong Kong, the entire issued capital of which is owned as to 50% by Mr. Wong Howard and 50% by his spouse, Ms. Cheung Mei Yee, Rebacca ("Ms. Rebacca Cheung"). Mr. Wong Howard and his spouse were deemed to be interested in these 408,000,000 shares of the Company held by Allied Way under Part XV of the SFO.

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 September 2014.

(2) Long position in underlying shares of the Company – physically settled unlisted equity derivatives

Name of director 董事姓名	Capacity 身份
Mr. Wong Howard 黃皓先生	Beneficial owner 實益擁有人
Mr. Wong Yat Fai 王溢輝先生	Beneficial owner 實益擁有人

Details of the above share options granted by the Company are set out under the below section headed "Share Option Schemes".

* The percentage represents the number of underlying shares interested divided by the number of the Company's issued shares as at 30 September 2014.

附註：該等股份由英聯國際有限公司（「英聯」）持有。英聯為一間於香港註冊成立的公司，其全部已發行股本由黃皓先生及其配偶張美怡女士（「張女士」）分別持有50%的權益。根據證券及期貨條例第XV部，黃皓先生及其配偶被視為於該等由英聯持有的本公司408,000,000股股份中擁有權益。

* 百分比代表擁有權益之普通股數目除以本公司於二零一四年九月三十日已發行股份數目。

(2) 於本公司相關股份之好倉 – 實物結算非上市股本衍生工具

Number of underlying shares in respect of the share options granted 授出購股權所涉及相關股份數目	Percentage* of the underlying shares over the Company's issued share capital 相關股份佔本公司已發行股本百分比*
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9,400,000 0.23%

10,199,996 0.25%

上述由本公司授予之購股權詳情已於下文「購股權計劃」一節載列。

* 百分比代表擁有權益之相關股份數目除以本公司於二零一四年九月三十日已發行股份數目。

In addition to the above, as at 30 September 2014, certain directors of the Company held shares in certain subsidiaries of the Company in a non-beneficial capacity, solely for the purpose of complying the previous requirement of a minimum of two shareholders.

Save as disclosed above, as at 30 September 2014, none of the directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or 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 by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SHARE OPTION SCHEMES

The Company operates share option schemes for the purpose providing incentives and rewards to eligible participants (including but not limited to the directors and employees of the Group) who contribute to the success of the Group's operations. A share option scheme became effective on 27 August 2003 and expired on 27 August 2013. A new share option scheme was adopted and became effective on 27 September 2013.

除上述者外，於二零一四年九月三十日，本公司若干董事於本公司若干附屬公司以非實益身份持有之股份，僅為遵守先前之最少兩名股東之規定。

除上述所披露者外，於二零一四年九月三十日，本公司之董事或主要行政人員概無於本公司或其任何相關法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄或根據標準守則規定須另行知會本公司及聯交所之權益或淡倉。

購股權計劃

本公司購股權計劃旨在鼓勵及為對本集團成功經營作出貢獻之合資格參與者（包括但不限於本集團董事及僱員）作出回報。一項購股權計劃於二零零三年八月二十七日生效並於二零一三年八月二十七日到期。一項新購股權計劃於二零一三年九月二十七日獲採納及生效。

Other Information 其他資料

A summary of the movements of the share options granted during the Period is set out as follows:

於本期間授出之購股權變動概述如下：

Name or category of participant 參與者名稱或類別	Number of share options outstanding at 1 April 2014 於二零一四年四月一日 尚未行使之購股權數目	Number of share options lapsed during the Period 於本期間失效之購股權數目	Number of share options exercised during the Period 於本期間行使之購股權數目	Number of share options granted/cancelled during the Period 於本期間授予/註銷之購股權數目	Number of share options outstanding at 30 September 2014 於二零一四年九月三十日 尚未行使之購股權數目	Date of grant of share options 授予購股權日期	Exercise period of share options ⁽¹⁾ 購股權行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權行使價 ⁽²⁾ (每股/港元)
Director								
董事								
Mr. Wong Howard 黃皓先生	1,800,000	-	(1,800,000)	-	-	18/7/2011 二零一一年七月十八日	1/1/2012-31/12/2016 二零一二年一月一日至 二零一六年十二月三十一日	0.4822
	1,800,000	-	(1,800,000)	-	-	18/7/2011 二零一一年七月十八日	1/1/2013-31/12/2016 二零一三年一月一日至 二零一六年十二月三十一日	0.4822
	1,800,000	-	(1,800,000)	-	-	18/7/2011 二零一一年七月十八日	1/1/2014-31/12/2016 二零一四年一月一日至 二零一六年十二月三十一日	0.4822
	1,800,000	-	-	-	1,800,000	18/7/2011 二零一一年七月十八日	1/1/2015-31/12/2016 二零一五年一月一日至 二零一六年十二月三十一日	0.4822
	1,800,000	-	(1,800,000)	-	-	8/1/2013 二零一三年一月八日	1/7/2013-31/12/2017 二零一三年七月一日至 二零一七年十二月三十一日	0.2528
	1,800,000	-	(1,800,000)	-	-	8/1/2013 二零一三年一月八日	1/7/2014-31/12/2017 二零一四年七月一日至 二零一七年十二月三十一日	0.2528
	1,800,000	-	-	-	1,800,000	8/1/2013 二零一三年一月八日	1/7/2015-31/12/2017 二零一五年七月一日至 二零一七年十二月三十一日	0.2528
	1,800,000	-	-	-	1,800,000	8/1/2013 二零一三年一月八日	1/7/2016-31/12/2017 二零一六年七月一日至 二零一七年十二月三十一日	0.2528
	4,000,000	-	(4,000,000)	-	-	18/2/2014 二零一四年二月十八日	18/2/2014-31/12/2017 二零一四年二月十八日至 二零一七年十二月三十一日	0.195
	4,000,000	-	-	-	4,000,000	18/2/2014 二零一四年二月十八日	18/2/2015-31/12/2017 二零一五年二月十八日至 二零一七年十二月三十一日	0.195
	<u>22,400,000</u>	<u>-</u>	<u>(13,000,000)</u>	<u>-</u>	<u>9,400,000</u>			

Other Information 其他資料

Name or category of participant 參與者名稱或類別	Number of share options outstanding at 1 April 2014 於二零一四年四月一日尚未行使之購股權數目	Number of share options lapsed during the Period 於本期間失效之購股權數目	Number of share options exercised during the Period 於本期間行使之購股權數目	Number of share options granted/cancelled during the Period 於本期間授予/註銷之購股權數目	Number of share options outstanding at 30 September 2014 於二零一四年九月三十日尚未行使之購股權數目	Date of grant of share options 授予購股權日期	Exercise period of share options ⁽¹⁾ 購股權行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權行使價 ⁽²⁾ (每股/港元)
Mr. Wong Yat Fai 王溢輝先生	642,857	-	-	-	642,857	18/7/2011 二零一一年七月十八日	1/1/2012-31/12/2016 二零一二年一月一日至二零一六年十二月三十一日	0.4822
	642,857	-	-	-	642,857	18/7/2011 二零一一年七月十八日	1/1/2013-31/12/2016 二零一三年一月一日至二零一六年十二月三十一日	0.4822
	642,857	-	-	-	642,857	18/7/2011 二零一一年七月十八日	1/1/2014-31/12/2016 二零一四年一月一日至二零一六年十二月三十一日	0.4822
	642,857	-	-	-	642,857	18/7/2011 二零一一年七月十八日	1/1/2015-31/12/2016 二零一五年一月一日至二零一六年十二月三十一日	0.4822
	1,157,142	-	-	-	1,157,142	8/1/2013 二零一三年一月八日	1/7/2013-31/12/2017 二零一三年七月一日至二零一七年十二月三十一日	0.2528
	1,157,142	-	-	-	1,157,142	8/1/2013 二零一三年一月八日	1/7/2014-31/12/2017 二零一四年七月一日至二零一七年十二月三十一日	0.2528
	1,157,142	-	-	-	1,157,142	8/1/2013 二零一三年一月八日	1/7/2015-31/12/2017 二零一五年七月一日至二零一七年十二月三十一日	0.2528
	1,157,142	-	-	-	1,157,142	8/1/2013 二零一三年一月八日	1/7/2016-31/12/2017 二零一六年七月一日至二零一七年十二月三十一日	0.2528
	1,500,000	-	-	-	1,500,000	18/2/2014 二零一四年二月十八日	18/2/2014-31/12/2017 二零一四年二月十八日至二零一七年十二月三十一日	0.195
	1,500,000	-	-	-	1,500,000	18/2/2014 二零一四年二月十八日	18/2/2015-31/12/2017 二零一五年二月十八日至二零一七年十二月三十一日	0.195
	10,199,996	-	-	-	10,199,996			

Other Information 其他資料

Name or category of participant 參與者名稱或類別	Number of share options outstanding at 1 April 2014 於二零一四年四月一日尚未行使之購股權數目	Number of share options lapsed during the Period 於本期間失效之購股權數目	Number of share options exercised during the Period 於本期間行使之購股權數目	Number of share options granted/cancelled during the Period 於本期間授予/註銷之購股權數目	Number of share options outstanding at 30 September 2014 於二零一四年九月三十日尚未行使之購股權數目	Date of grant of share options 授予購股權日期	Exercise period of share options ⁽¹⁾ 購股權行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權行使價 ⁽²⁾ (每股/港元)
Other employees								
其他僱員								
In aggregate 合計	7,547,134	(756,000)	(4,877,993)	-	1,913,141	18/7/2011 二零一一年七月十八日	1/1/2012-31/12/2016 二零一二年一月一日至二零一六年十二月三十一日	0.4822
	7,547,134	(756,000)	(4,877,993)	-	1,913,141	18/7/2011 二零一一年七月十八日	1/1/2013-31/12/2016 二零一三年一月一日至二零一六年十二月三十一日	0.4822
	7,526,562	(756,000)	(4,458,850)	-	2,311,712	18/7/2011 二零一一年七月十八日	1/1/2014-31/12/2016 二零一四年一月一日至二零一六年十二月三十一日	0.4822
	7,523,992	(756,000)	-	-	6,767,992	18/7/2011 二零一一年七月十八日	1/1/2015-31/12/2016 二零一五年一月一日至二零一六年十二月三十一日	0.4822
	385,714	-	(385,714)	-	-	8/9/2011 二零一一年九月八日	1/1/2012-31/12/2016 二零一二年一月一日至二零一六年十二月三十一日	0.4822
	385,714	-	(385,714)	-	-	8/9/2011 二零一一年九月八日	1/1/2013-31/12/2016 二零一三年一月一日至二零一六年十二月三十一日	0.4822
	385,714	-	(385,714)	-	-	8/9/2011 二零一一年九月八日	1/1/2014-31/12/2016 二零一四年一月一日至二零一六年十二月三十一日	0.4822
	385,714	-	-	-	385,714	8/9/2011 二零一一年九月八日	1/1/2015-31/12/2016 二零一五年一月一日至二零一六年十二月三十一日	0.4822
	12,746,544	(204,282)	(12,516,548)	-	25,714	8/1/2013 二零一三年一月八日	1/7/2013-31/12/2017 二零一三年七月一日至二零一七年十二月三十一日	0.2528
	12,746,544	(204,282)	(12,516,548)	-	25,714	8/1/2013 二零一三年一月八日	1/7/2014-31/12/2017 二零一四年七月一日至二零一七年十二月三十一日	0.2528
	12,746,544	(1,028,567)	-	-	11,717,977	8/1/2013 二零一三年一月八日	1/7/2015-31/12/2017 二零一五年七月一日至二零一七年十二月三十一日	0.2528
	12,741,401	(1,028,567)	-	-	11,712,834	8/1/2013 二零一三年一月八日	1/7/2016-31/12/2017 二零一六年七月一日至二零一七年十二月三十一日	0.2528

Other Information 其他資料

Name or category of participant 參與者名稱或類別	Number of share options outstanding at 1 April 2014 於二零一四年四月一日 尚未行使之購股權數目	Number of share options lapsed during the Period 於本期間失效之購股權數目	Number of share options exercised during the Period 於本期間行使之購股權數目	Number of share options granted/cancelled during the Period 於本期間授予/註銷之購股權數目	Number of share options outstanding at 30 September 2014 於二零一四年九月三十日 尚未行使之購股權數目	Date of grant of share options 授予購股權日期	Exercise period of share options ⁽¹⁾ 購股權行使期間 ⁽¹⁾	Exercise price of share options ⁽²⁾ (HK\$ per share) 購股權行使價 ⁽²⁾ (每股/港元)
Other employees 其他僱員								
In aggregate 合計	12,720,000	(1,550,000)	(11,170,000)	-	-	18/2/2014 二零一四年二月十八日	18/2/2014-31/12/2017 二零一四年二月十八日至二零一七年十二月三十一日	0.195
	12,720,000	(2,250,000)	-	-	10,470,000	18/2/2014 二零一四年二月十八日	18/2/2015-31/12/2017 二零一五年二月十八日至二零一七年十二月三十一日	0.195
	2,370,000	(1,250,000)	-	-	1,120,000	18/2/2014 二零一四年二月十八日	18/2/2016-31/12/2017 二零一六年二月十八日至二零一七年十二月三十一日	0.195
	2,390,000	(1,250,000)	-	-	1,140,000	18/2/2014 二零一四年二月十八日	18/2/2017-31/12/2017 二零一七年二月十八日至二零一七年十二月三十一日	0.195
	<u>112,868,711</u>	<u>(11,789,698)</u>	<u>(51,575,074)</u>	<u>-</u>	<u>49,503,939</u>			
Total 總計	<u>145,468,707</u>	<u>(11,789,698)</u>	<u>(64,575,074)</u>	<u>-</u>	<u>69,103,935</u>			

(1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.

(2) The exercise price of the share options is subject to adjustment in case of rights or bonus issues, or other similar changes in the Company's share capital.

(1) 購股權之歸屬期為授出日期起至行使期開始。

(2) 倘因供股或紅利發行或本公司股本中之其他類似變動，則購股權之行使價可予以調整。

The weighted average share price at the date of exercise for share options exercised during the six months ended 30 September 2014 was HK\$0.67 per share.

As at 30 September 2014, the Company had 69,103,935 (31 March 2014: 145,468,707) share options outstanding.

就於截至二零一四年九月三十日止六個月行使之購股權而言，於行使日期之加權平均股價為每股股份0.67港元。

於二零一四年九月三十日，本公司擁有69,103,935份未行使購股權(二零一四年三月三十一日：145,468,707份)。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2014, the following parties had interests of 5% or more in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as the Company is aware:

(1) Long position in ordinary shares of the Company

Name of substantial shareholder 主要股東名稱	Capacity 身份	Note 附註	Number of ordinary shares interested 擁有權益之普通股數目	Percentage* of the Company's issued share capital 佔本公司已發行之股本百分比*
Mission Capital Holdings Limited (formerly known as Poly Capital Holdings Limited) 保興資本控股有限公司 (英文前稱Poly Capital Holdings Limited)	Interest held by a controlled corporation 透過受控制公司持有之權益	(1)	457,340,000	11.14%
Freeman Financial Corporation Limited 民豐企業控股有限公司	Interest held by controlled corporations 透過受控制公司持有之權益	(2)	237,553,387	5.79%
Allied Way 英聯	Beneficial owner 實益擁有人	(3)	408,000,000	9.94%
Ms. Rebacca Cheung 張女士	Interest held by a controlled corporation 透過受控制公司持有之權益	(3)	408,000,000	9.94%
	Interest of spouse 配偶權益	(4)	25,779,400	0.63%
			433,779,400	10.57%

主要股東於本公司股份及相關股份之權益

於二零一四年九月三十日，根據證券及期貨條例第336條規定由本公司須予備存之登記冊所載或據本公司所知悉，下列各方於本公司股份及相關股份中擁有5%或以上之權益：

(1) 於本公司普通股之好倉

Notes:

(1) These shares were held by Xin Corporation (HK) Limited, a controlled company of Mission Capital Holdings Limited.

(2) These shares were held by Smart Jump Corporation, an indirect controlled company of Freeman Financial Corporation Limited.

(3) These shares were held by Allied Way. Allied Way is a company incorporated in Hong Kong, the entire issued capital of which is owned as to 50% by Mr. Wong Howard and 50% by his spouse, Ms. Rebacca Cheung. Mr. Wong Howard and his spouse were deemed to be interested in these 408,000,000 shares of the Company held by Allied Way under Part XV of the SFO.

The interest of Allied Way is also disclosed as the interest of Mr. Wong Howard in the above section headed "Directors' interests in shares and underlying shares of the Company".

(4) Ms. Rebacca Cheung was deemed to be interested in 25,779,400 shares of the Company through the interest of her spouse, Mr. Wong Howard, pursuant to Part XV of the SFO.

* The percentage represents the number of ordinary shares interested divided by the number of the Company's issued shares as at 30 September 2014.

(2) Long position in underlying shares of the Company – physically settled unlisted equity derivatives

附註：

(1) 該等股份由Xin Corporation (HK) Limited持有，而該公司為保興資本控股有限公司之受控制公司。

(2) 該等股份由Smart Jump Corporation持有，該公司為民豐企業控股有限公司之間接受控制公司。

(3) 該等股份由英聯持有。英聯為一間於香港註冊成立的公司，其全部已發行股本由黃皓先生及其配偶張女士分別持有50%權益。根據證券及期貨條例第XV部，黃皓先生及其配偶被視為於該等由英聯持有本公司408,000,000股股份中擁有權益。

英聯之權益亦披露為上文「董事於本公司股份及相關股份之權益」一節中黃皓先生之權益。

(4) 根據證券及期貨條例第XV部，張女士被視為透過於其配偶黃皓先生之權益於本公司25,779,400股股份中擁有權益。

* 百分比指擁有權益的普通股數目除以本公司於二零一四年九月三十日已發行股份數目之值。

(2) 於本公司相關股份之好倉 – 實物結算非上市股本衍生工具

Name of substantial shareholder 主要股東名稱	Capacity 身份	Number of underlying shares in respect of the share options granted 授出購股權所涉及之相關股份數目	Percentage* of the underlying shares over the Company's issued share capital 相關股份佔本公司已發行股本百分比*
Ms. Rebacca Cheung 張女士	Interest of spouse 配偶權益	9,400,000 (Note) (附註)	0.23%

Other Information 其他資料

Note: Ms. Rebacca Cheung was deemed to be interested in 9,400,000 share options of the Company through the interest of her spouse, Mr. Wong Howard, pursuant to Part XV of the SFO. Details of the above share options granted by the Company are set out under the above section headed “Share Option Schemes”.

* The percentage represents the number of underlying shares interested divided by the number of the Company's issued shares as at 30 September 2014.

Save as disclosed above, as at 30 September 2014, no person, other than the directors of the Company, whose interests are set out in the section headed “Directors' interests in shares and underlying shares of the Company” above, had an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

CORPORATE GOVERNANCE

The Board is committed to maintaining good corporate governance, consistently enhancing transparency and effective accountability in order to maximize shareholder's benefit. Detailed disclosure of the Company's corporate governance practices was stated in its last published Annual Report for the year ended 31 March 2014.

The Company has complied with the code provisions set out in Corporate Governance Code (the “CG Code”) in Appendix 14 of the Listing Rules throughout the Period except there is no separation of the roles of Chairman and Chief Executive Officer as specified in the code provision A.2.1 of the CG Code.

Mr. Wong Howard currently assumes the roles of both the Chairman and the Chief Executive Officer of the Company. The Board believes that this structure provides the Group with strong and consistent leadership and allows for more effective and efficient business planning and decisions as well as execution of long term business strategies. As such, it is beneficial to the business prospects of the Group.

附註：根據證券及期貨條例第XV部，張女士被視為透過其配偶黃皓先生之權益於本公司9,400,000份購股權中擁有權益。有關上述由本公司授出的購股權詳情已於上述「購股權計劃」一節中載列。

* 百分比代表擁有權益之相關股份數目除以本公司於二零一四年九月三十日已發行股份數目。

除上述所披露者外，於二零一四年九月三十日，除本公司之董事（其權益載於上文「董事於本公司股份及相關股份之權益」一節中）外，概無其他任何人士於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於本公司股份或相關股份中擁有權益或淡倉。

企業管治

董事會致力於維持良好之企業管治，不斷提高透明度和有效問責制度，以為股東帶來最大利益。本公司企業管治常規之詳盡披露載於其最近刊發之截至二零一四年三月三十一日止年度之年報內。

本公司於本期間已遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）內所載之守則條文，惟企業管治守則守則條文第A.2.1規定主席及行政總裁角色並無分開除外。

黃皓先生現時兼任本公司主席及行政總裁之職。董事會相信，此架構為本集團提供強大而貫徹一致之領導，令業務規劃和決策以及在執行長遠業務策略上更有效率和效益。因此，此舉對於本集團之業務前景有利。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Period.

AUDIT COMMITTEE

The Audit Committee meets at least twice a year to monitor and review the integrity and effectiveness of the Company's financial report. The Audit Committee has reviewed the Company's unaudited interim condensed consolidated financial statements for the Period and discussed auditing, financial and internal control, and financial reporting matters of the Company. The Audit Committee comprises five members, namely, Mr. Tsang Wing Ki (Chairman of the Audit Committee), Mr. Li Chi Ming, Mr. Kwok Chi Kwong, Mr. Chen Youchun and Mr. Frank H. Miu, all of whom are independent non-executive directors of the Company.

UPDATE ON DIRECTOR'S INFORMATION UNDER RULE 13.51(B)(1) OF THE LISTING RULES

Mr. Wong Yat Fai, an executive director of the Company, has been appointed as an independent non-executive director of Mission Capital Holdings Limited (a company listed on the Stock Exchange, stock code: 1141) with effect from 14 November 2014.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted its code of conduct regarding directors' dealings in the securities of the Company (the "Own Code") on terms no exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors of the Company, the directors have confirmed that they have complied with the requirements set out in the Model Code and Own Code during the Period.

購買、出售或贖回上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

審核委員會

審核委員會每年至少開會兩次，以監察及審閱本公司財務報告的完整性及有效性。審核委員會已審閱本公司本期間之未經審核中期簡明綜合財務報表，並討論本公司之核數、財務及內部控制以及財務報告事宜。審核委員會包括五名成員，分別為曾永祺先生(審核委員會主席)、李志明先生、郭志光先生、陳友春先生及繆希先生，彼等均為本公司之獨立非執行董事。

根據上市規則第 13.51(B)(1) 條更新董事資料

本公司執行董事王溢輝先生已獲委任為保興資本控股有限公司(一家於聯交所上市之公司，股份代號：1141)，自二零一四年十一月十四日起生效。

遵守上市發行人董事進行證券交易之標準守則

本公司已採納其有關董事買賣本公司證券之操守守則(「本身守則」)，當中條款不遜於標準守則所載之規定準則。在向本公司所有董事作出特定查詢後，董事均確定，於本期間，彼等均有遵守標準守則及本身守則所訂的規定。

COMPLIANCE WITH WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES OF THE COMPANY

The Company has established written guidelines for the relevant employees of the Company (the “Relevant Employees”) in respect of their dealings in the securities of the Company (the “Written Guidelines”) on terms no less exacting than the required standard set out in the Model Code. For this purpose, “Relevant Employee” includes any employee of the Company or a director or an employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to be in possession of unpublished inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

本公司有關僱員遵守證券交易之書面指引

本公司已制定本公司有關僱員（「有關僱員」）進行本公司證券交易之書面指引（「書面指引」），有關之條款不遜於標準守則所規定之標準。就此而言，「有關僱員」包括本公司任何僱員或本公司附屬公司或控股公司之董事或僱員，而其因該職務或工作而可能擁有關於本公司或其證券未發佈之內幕資料。本公司於本期間並無注意到未遵守書面指引之事件。



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