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## Unity Investments Holdings Limited

合一投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 913)

### INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017

The board of directors (the “**Board**”) of Unity Investments Holdings Limited (the “**Company**”) herein present their unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 June 2017 (the “**Period**”). The interim results for the Period are unaudited, but have been reviewed by the Company’s Audit Committee. The Board has approved the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2017.

#### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2017

		Unaudited	
		Six months ended 30 June	
		2017	2016
	Notes	HK\$'000	HK\$'000
<b>Loss from the sale of listed investments held for trading</b>		<b>(159,066)</b>	(1,456)
Revenue	2	5	140
Changes in fair value of listed equity investments classified under investments held for trading		<b>(368,392)</b>	(66,558)
Changes in fair value of unlisted convertible bonds designated as financial assets at fair value through profit or loss		<b>(2,400)</b>	–
Realised gain on disposal of an unlisted equity investment classified under held for sale		<b>5,000</b>	–
Share-based payments		<b>(110)</b>	–
Other operating expenses		<b>(2,788)</b>	(3,595)
Finance costs		<b>(1,583)</b>	(38)
<b>Loss before tax</b>	4	<b>(529,334)</b>	(71,507)
Income tax	5	–	10,982
<b>Loss for the Period attributable to equity holders of the Company</b>		<b>(529,334)</b>	(60,525)

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		<b>2017</b>	<b>2016</b>
<i>Notes</i>		<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
<b>Other comprehensive loss</b>			
<i>Items that are or may be reclassified to profit or loss:</i>			
	Changes in fair value of available-for-sale investments	(7,317)	(4,634)
	Realisation upon disposal of an unlisted equity investment classified under held for sale	(5,000)	–
	<b>Other comprehensive loss for the Period</b>	<u>(12,317)</u>	<u>(4,634)</u>
	<b>Total comprehensive loss for the Period attributable to equity holders of the Company</b>	<u>(541,651)</u>	<u>(65,159)</u>
			(Restated)
	<b>Loss per share</b>		
	<b>Basic and Diluted</b>	<u>6</u> <u>HK\$(0.30)</u>	<u>HK\$(0.10)</u>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 30 June 2017*

		Unaudited 30 June 2017 <i>HK\$'000</i>	Audited 31 December 2016 <i>HK\$'000</i>
	<i>Notes</i>		
<b>Non-current assets</b>			
Available-for-sale investments	7	300,673	307,990
Financial assets designated at fair value through profit or loss	7	–	26,000
		300,673	333,990
<b>Current assets</b>			
Financial assets held for trading	7	233,438	661,260
Deposits, prepayments and other receivables		76,298	279
Due from securities brokers	8	4,762	63,365
Bank balances and cash		10,421	54,766
		324,919	779,670
Assets classified as held for sale	9	–	95,000
		324,919	874,670
<b>Current liabilities</b>			
Due to securities brokers	10	15,910	1,290
Other payables and accruals		115	681
Deposit received	9	–	23,750
Loan payables	11	18,225	61,663
		34,250	87,384
<b>Net current assets</b>		290,669	787,286
<b>Total assets less current liabilities</b>		591,342	1,121,276
<b>Non-current liabilities</b>			
Bond payables	12	10,381	10,084
<b>NET ASSETS</b>		580,961	1,111,192
<b>Capital and reserves</b>			
Share capital		186,232	174,632
Reserves		394,729	936,560
<b>TOTAL EQUITY</b>		580,961	1,111,192

Notes:

**1. BASIS OF PREPARATION**

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

The Interim Financial Statements should be read in conjunction with the 2016 annual financial statements. The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2016.

The Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2017. HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); HKAS; and Interpretations. The adoption of these new and revised HKFRSs does not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the Period and prior years/periods.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Company has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

**2. REVENUE**

The Group is principally engaged in the investments in listed and unlisted securities. The details of revenue recognised during the six months ended 30 June 2017 are as follows:

	<b>Unaudited</b>	
	<b>Six months ended 30 June</b>	
	<b>2017</b>	<b>2016</b>
	<b>HK\$’000</b>	<b>HK\$’000</b>
Dividend income from listed investments	–	140
Interest income	<u>5</u>	<u>–</u>
<b>Total revenue</b>	<b><u>5</u></b>	<b><u>140</u></b>

### 3. SEGMENT INFORMATION

For the purpose of internal reporting, the Group only has one business segment, namely, investments in listed and unlisted securities. Business segment information, which is the Group's primary basis of segment reporting, is not required as the Group's turnover, contribution to operating profit, assets and liabilities are attributable to this only segment.

#### Geographical information

The geographical location from which the Group derives revenue is based on the location of the markets of the respective investments; and geographical location of the specified non-current assets (excluding the Group's investments) is based on the physical location of the asset. However, over 90% of the Group's revenue and non-current assets are principally attributable to Hong Kong. Consequently, no geographical information represented.

### 4. LOSS BEFORE TAX

<b>Unaudited</b>	
<b>Six months ended 30 June</b>	
<b>2017</b>	<b>2016</b>
<b>HK\$'000</b>	<b>HK\$'000</b>

This is stated after charging:

Staff cost, including directors' emoluments	<b>707</b>	937
Operating lease charges in respect of:		
land and buildings	<b>11</b>	<b>11</b>

#### Disclosures pursuant to Rule 21.12(1)(c) of the Listing Rules

Realised loss on disposal of listed investments	<i>(i)</i>	<b>159,066</b>	1,456
Realised gain on disposal of an unlisted investment	<i>(i)</i>	<b>(5,000)</b>	–
Unrealised loss on listed investment	<i>(ii)</i>	<b>375,709</b>	71,192
Unrealised loss on unlisted investments	<i>(ii)</i>	<b>2,400</b>	–

Notes:

- (i) The amounts are calculated based on the sales proceeds less cost of those investments.
- (ii) The amounts represented changes in fair value of unrealised investments during the period and cumulative change in fair value of realized investments.

## 5. INCOME TAX

The Group did not derive any taxable profit for the Period and the six months ended 30 June 2016. Hong Kong Profits Tax has not been provided for the six months ended 30 June 2017 and 2016 as the estimated assessable profits of the Group was wholly absorbed by unused tax losses brought forward from previous years.

	Unaudited	
	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
Deferred tax credit	—	10,982

## 6. LOSS PER SHARE

The calculation of basic loss per share is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$529,334,000 (2016: HK\$60,525,000) and the weighted average number of 1,753,366,530 (2016 (Restated): 594,392,791) ordinary shares in issue during the Period.

The calculation of diluted loss per share is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$529,334,000 (2016: HK\$60,525,000) and the weighted average number of 1,753,399,212 (2016 (Restated): 594,392,791) ordinary shares in issue during the Period. The calculation of the corresponding number of ordinary shares is as follows:

	Unaudited	
	Six months ended 30 June	
	2017	2016
Weighted average number of ordinary shares for the purpose of basic loss per share	1,753,366,530	594,392,791
Effect of dilutive potential ordinary shares:		
– Share options	32,682	—
Weighted average number of ordinary shares for the purpose of diluted loss per share	1,753,399,212	594,392,791

For the period ended 30 June 2016, diluted loss per share is same as the basic loss per share as there were no potential ordinary share in issue.

The calculation of the basic and diluted loss per share for the prior reporting period have been adjusted to reflect the rights issue completed in the second half of the year ended 31 December 2016.

## 7. INVESTMENTS

		<b>Unaudited 30 June 2017 HK\$'000</b>	Audited 31 December 2016 HK\$'000
	<i>Notes</i>		
<b>Available-for-sale investments</b>			
Equity investments, at fair value			
Listed in Hong Kong	<i>(i)</i>	<b>6,098</b>	13,415
Equity investments, at fair value			
Unlisted outside Hong Kong	<i>(ii)</i>	<b>294,575</b>	294,575
		<b>300,673</b>	307,990
<b>Financial assets held for trading</b>			
Equity investments, at fair value			
Listed in Hong Kong		<b>233,438</b>	661,260
<b>Financial assets designated at fair value through profit or loss</b>			
Unlisted convertible bonds		–	26,000

*Notes:*

**(i) Available-for-sale investments**

	<b>Unaudited 30 June 2017 HK\$'000</b>	Audited 31 December 2016 HK\$'000
Market value of equity securities listed in Hong Kong	<b>6,098</b>	13,415

- (ii)** Fair value information has not been disclosed for these equity investments because the instruments are unlisted and their fair value cannot be measured reliably. The Group intends to hold these investments on a long-term basis.

The Group's major investments as at 30 June 2017 were detailed below:

	<i>Notes</i>	<b>Stock code</b>	<b>As at 30 June 2017</b>			<b>Six month ended</b>
			<b>Fair/Market value</b> <i>HK\$'000</i>	<b>Approximate percentage of the Group's Investment portfolio</b>	<b>Approximate percentage of the Group's net assets</b>	<b>30 June 2017</b>
					<b>Fair value gain/(loss)</b> <i>HK\$'000</i>	
<b>Available-for-sale investments</b>						
Pure Power Holdings Limited	1	Unlisted	160,975	30.1%	27.7%	–
Keen Champ Investments Limited	2	Unlisted	72,600	13.6%	12.5%	–
Peak Zone Group Limited	3	Unlisted	61,000	11.4%	10.5%	–
<b>Financial assets held for trading</b>						
Tai Kam Holdings Limited	4	8321	41,662	7.8%	7.2%	(63,184)
HM International Holdings Limited	5	8416	32,035	6.0%	5.5%	17,240

*Notes:*

1. Pure Power Holdings Limited (“**Pure Power**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Pure Power is investment holding and the principal activities of its subsidiary are the exploration and exploitation of natural resources in the United States of America. For the financial year ended 31 December 2016, the unaudited consolidated net loss attributable to equity holders of Pure Power was US\$270,000. As at 31 December 2016, its unaudited consolidated net liability attributable to the equity holders was US\$837,000.
2. Keen Champ Investments Limited (“**Keen Champ**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Keen Champ is investment holding and the principal activities of its subsidiaries are holding of a bundle of forest trees in the People's Republic of China. For the financial year ended 31 December 2016, the unaudited consolidated net loss attributable to equity holders of Keen Champ was HK\$1,593,000. As at 31 December 2016, its unaudited consolidated net liabilities attributable to the equity holders was HK\$12,702,000.
3. Peak Zone Group Limited (“**Peak Zone**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Peak Zone is investment holding and its subsidiaries are engaged in the electronic commerce industry specialising in the provision of integrated application. For the financial year ended 31 December, 2016, the unaudited consolidated net profit attributable to equity holders of Peak Zone was HK\$1,028,000. As at 31 December 2016, its unaudited consolidated net assets attributable to the equity holders was HK\$5,218,000.



4. Tai Kam Holdings Limited (“**Tai Kam**”) was incorporated in Cayman Islands and the shares of which are listed on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange (stock code: 8321). Tai Kam is principally engaged in the provision of undertaking slope works in Hong Kong. For the financial year ended 30 April 2017, the audited consolidated loss attributable to owners of Tai Kam was HK\$2,548,000 with basic and diluted loss per share of HK0.36 cent. As at 30 April 2017, its audited consolidated net assets attributable to the owners was HK\$89,455,000.
5. HM International Holdings Limited (“**HM International**”) was incorporated in Cayman Islands and the shares of which are listed on the GEM of the Stock Exchange (stock code: 8416). HM International is principally engaged in the provision of integrated printing services. For the financial year ended 31 December 2016, the audited consolidated profit attributable to owners of HM International was HK\$14,969,000 with basic and diluted earnings per share of HK4.99 cents. As at 30 June 2017, its unaudited consolidated net assets attributable to the owners was HK\$83,935,000.

## 8. DUE FROM SECURITIES BROKERS

Amounts due from securities brokers represent deposits placed with securities brokers for the trading of listed investments which are repayable on demand and interest-free.

## 9. ASSETS CLASSIFIED AS HELD FOR SALE

As at 31 December 2016, the Company committed planned to sell the following available-for-sale financial assets:

		As at 31 December 2016 (Audited)	
		Effective shareholding interest	Fair Value <i>HK\$'000</i>
Starfame Investments Limited	<i>Note</i>	<u>29.70%</u>	<u>95,000</u>

*Note:* Starfame Investments Limited (“**Starfame**”) is a private company and incorporated in the British Virgin Islands. The principal activity of Starfame is investment holding and the principal activities of its subsidiaries are the trading of petrochemical products in PRC. In March 2016, the Group entered into a sale and purchase agreement to dispose of its 29.70% equity interest in Starfame for a consideration of HK\$95,000,000. Accordingly, the investment in Starfame was reclassified from available-for-sale investments to assets classified as held for sale in accordance with HKFRS 5. Deposit of HK\$23,750,000 has been received during the year ended 31 December 2016. This transaction was completed in March 2017. The cumulative gain in fair value of the investment in Starfame of HK\$5,000,000 was classified to profit or loss on disposal during the Period.

## 10. DUE TO A SECURITIES BROKER

Amount due to a securities broker represent margin loans arising from the trading of listed investments which are repayable on demand.

## **11. LOAN PAYABLES**

Loan payables from independent third parties are unsecured, bear interest ranging from 6% to 8.5% per annum, and repayable within one year.

## **12. BOND PAYABLES**

In November 2016, the Company issued bonds to an independent third party with an aggregate principal amount of HK\$10,000,000 at 6% coupon rate per annum with a maturity date on 11 November 2018, the second anniversary of the date of issue of the bonds. Related interest payables were also included with the bonds payable in the consolidated statement of financial position. The proceeds from issuance of bonds are used for investment opportunity and general working capital of the Group.

## **13. CHARGE OF ASSETS AND MARGIN FACILITIES**

As at 30 June 2017 and 31 December 2016, margin facilities from several regulated securities brokers were granted to the Group which were secured by the Group's available-for-sale investments and investments held for trading. As at 30 June 2017, HK\$15.9 million (*As at 31 December 2016: HK\$1.3 million*) had been utilised against these facilities and the total carrying amount of the available-for-sale investments and investments held for trading charged to the securities brokers was approximately HK\$9.6 million (*As at 31 December 2016: approximately HK\$216.2 million*).

## **14. CONTINGENT LIABILITIES**

### **Financial guarantee issued**

The Company had corporate guarantee for securities trading account maintained by one of its subsidiaries with a broker, which was unutilised at 30 June 2017 and 31 December 2016.

The directors of the Company do not consider probable that a claim will be made against the Company under any of the guarantee at 30 June 2017 and 31 December 2016.

## MANAGEMENT DISCUSSION AND ANALYSIS

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the Period (*six months ended 30 June 2016: Nil*).

### RESULTS

The Group recorded a net loss of approximately HK\$529.3 million for the Period, with a significant increase in the net loss as compared to a net loss of approximately HK\$60.5 million in the corresponding period of last year. The net loss incurred by the Group for the Period was mainly attributable to loss on listed investments recognised during the Period. Loss per share of the Company for the Period was HK\$0.30 as compared to loss per share of HK\$0.10 as restated for the same period in 2016.

### BUSINESS REVIEW AND PROSPECTS

The Company is an investment company and its shares are listed on the Main Board of the Stock Exchange since 27 October 1999, pursuant to Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). During the period under review, the Group remains principally engaged in listed investments in Hong Kong, other major stock markets around the world, and in unlisted companies to achieve medium-term or long-term capital appreciation.

Given the continuous volatile market condition, the listed equity investments classified under investments held for trading has posted net realised loss of approximately HK\$159.1 million (*2016: HK\$1.5 million*) and unrealised loss of approximately HK\$368.4 million (*2016: HK\$66.6 million*). During the Period, the Board remains focus on listed equity investments in Hong Kong. The Company continues to be cautious in identifying any investment opportunities to achieve medium-term or long-term capital appreciation.

In order to keep reasonable spread of the Group’s investments, the Board will maintain a diversified investment portfolio to cover a wide range of business sectors, including, but not limited to, companies engaged in sectors such as finance, consumer goods and consumer services, media, manufacturing etc.

The classification of investment portfolio of the Group as at 30 June 2017 are as follows:

	<b>Market value/ Cost HK\$'000</b>	<b>Approximate percentage of the Group's consolidated net asset value</b>
Available-for-sale investments	300,673	51.8%
Financial assets held for trading	233,438	40.2%

In connection with unlisted investments, the Group principally held three unlisted equity investment projects with attractive potentials. These three investee companies are Keen Champ Investments Limited (“**Keen Champ**”), Peak Zone Group Limited (“**Peak Zone**”) and Pure Power Holdings Limited (“**Pure Power**”).

The principal business of Keen Champ Group is holding operating rights and forestry management of forest trees. Peak Zone Group principally engages in the electronic commerce industry specializing on the provision of integrated application, which can be deployed by its customers on a modular or selective basis, offering flexibility in budget and choice. Pure Power Group is running natural resources exploration and exploitation business in America.

During the Period, the Group completed the transaction of disposal of its equity interest in Starfame Investments Limited. Gain on disposal of HK\$5 million was recorded during the Period. The Starfame Group is a wholesale and distributing company for products encompassing various aspects of production and livelihood, and a trading company of petrochemical products.

At long last, the Federal Reserve in mid-December 2015 raised interest rates and kicked off what is expected to be the first in a series of hikes that will likely extend into 2016 and beyond, bringing rates above their near-zero threshold for the first time since 2008. Gradually, the federal funds rate increased to 1% to 1.25% currently. The Federal Reserve said it would start reducing its US\$ 4.5 trillion portfolio relatively soon. The committee considered near-term risks to the economic outlook as roughly balanced, but said it will closely monitor inflation.

Accordingly to the European Commission, the European economy has entered its fifth year of recovery in 2017, which is now reaching all EU Member States. This is expected to continue at a largely steady pace this year and next. In its 2017 Spring Forecast, the European Commission expects euro area GDP growth of 1.7% in 2017 and 1.8% in 2018 (1.6% and 1.8% in the 2016 Winter Forecast). GDP growth in the EU as a whole is expected to remain constant at 1.9% in both years (1.8% in both years in the 2016 Winter Forecast).

Chinese economic growth topped expectations yet again in the June quarter of 2017 with GDP expanding 6.9% from a year earlier. The figure, marginally ahead of forecasts looking for an increase of 6.8%, was the tenth consecutive GDP report where the year-on-year growth rate was either in line with expectations or exceeded them by 0.1%. There was an uncanny run of stability compared to other major economies over the same period.

Although there are signals of economy recovery in US, Europe and China, we will continue to monitor the market dynamics and adopt a conservative approach on investment, so as to further enhance value for the Shareholders.

## **FINANCIAL REVIEW**

### **Liquidity, Financial Resources and Capital Structure**

The Group's asset portfolio was mainly financed by internally generated cash resources. As at June 2017, net current assets of the Group amounted to approximately HK\$290.7 million (*As at December 2016: approximately HK\$787.3 million*) with cash and bank balances of approximately HK\$10.4 million (*As at 31 December 2016: approximately HK\$54.8 million*).

The unaudited consolidated net asset value per share of the Company as at 30 June 2017 was HK\$0.31 (*As at 31 December 2016: audited HK\$0.64*). The consolidated net asset value per share is calculated based on the net assets of the Group as at 30 June 2017 of approximately HK\$581.0 million (*As at 31 December 2016: approximately HK\$1,111.2 million*) and the total number of 1,862.3 million shares (*As at 31 December 2016: 1,746.3 million shares*) in issue as at that date.

There was no material change in available credit facilities when compared to the financial year ended 31 December 2016. The gearing ratio of the Group was 7.1% as at 30 June 2017 (*As at 31 December 2016: 8.1%*), which is calculated based on the Group's total liabilities divided by its total assets. Considering the amount of liquid assets on hand and available short-term or margin loan facilities, the Group has sufficient working capital to meet its ongoing operational requirements.

The Board has been actively seeking fund raising opportunities to strengthen the Company's financial position. On 20 June 2017, the Company completed a placing and has successfully raised approximately HK\$11.6 million (before expenses).

### **Capital Commitments**

As at 30 June 2017, the Group had no material capital commitment.

## **FOREIGN EXCHANGE EXPOSURE**

As at 30 June 2017, the majority of the Group's investments were either denominated in Hong Kong dollars. The Board considers its exposure to foreign exchange risk was not significant, therefore, no financial instruments was made to hedge such exposures.

## **SIGNIFICANT INVESTMENTS**

Significant investments of the Group are the principal available-for-sale investments and listed investments included in the financial assets held for trading as detailed in note 7 to the condensed consolidated financial statements included in this announcement.

Save for those principal investments, the Group has not held any investment, the value of which was over 5% of the Group's net asset value as at 30 June 2017.

## **DIRECTORS' SECURITIES TRANSACTIONS**

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 of the Company. Upon specific enquiry by the Company, all directors of the Company have confirmed that they complied with the required standards as set out in the Model Code throughout the Period.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES**

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

## **CORPORATE GOVERNANCE**

The Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") stipulated in Appendix 14 of the Listing Rules throughout the Period, save and except for code provision A.2.1, A.4.1 and A.6.7, details of which are summarised and explained below.

Based on Code provision A.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Company has no Chairman and Chief Executive Officer currently. The Board's current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company has not fixed the term of appointment for non-executive directors, which constitutes a deviation from code provision A.4.1. However, all non-executive directors of the Company are subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to Article 157 of the articles of association of the Company which was amended on 13 September 2005. As such, the Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the CG Code.

Pursuant to Code provision A.6.7, non-executive directors should attend general meetings. Certain independent non-executive directors could not attend the annual general meeting held during the Period due to other business commitments.

The practice of the corporate governance of the Company will be reviewed and updated from time to time in order to comply with Listing Rules requirements.

## **EMPLOYEE AND REMUNERATION POLICIES**

As at 30 June 2017, the Group had 7 employees, including directors of the Company. They are remunerated based on their performance, working experience and prevailing market standards. Employee benefits include medical insurance coverage, a defined contribution Mandatory Provident Fund retirement benefits scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance and share option scheme. There has been no significant change in the Group's remuneration policy.

## **AUDIT COMMITTEE**

The Audit Committee and management of the Company have reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal controls and financial reporting matters, including a review of the unaudited interim accounts for the Period.

As at the date of this announcement, the Audit Committee of the Company is comprised of all independent non-executive directors, namely, Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. CHAN Yik Pun is the chairman of the Audit Committee.

## APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our appreciation to the Group's management team and staff for their contribution during the Period. I would also like to give our sincere gratitude to all our shareholders for their continuous support.

By Order of the Board  
**Unity Investments Holdings Limited**  
合一投資控股有限公司  
**SHUM Kit Lan Anita**  
*Executive Director*

Hong Kong, 30 August 2017

As at the date of this announcement, the Board comprises:

*Executive director:*

Ms. SHUM Kit Lan Anita

*Non-executive director:*

Ms. HU Xiaoting

*Independent non-executive directors:*

Mr. HUNG Cho Sing

Mr. CHAN Yik Pun

Ms. CHUNG Fai Chun

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.