



GET HOLDINGS LIMITED
智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8100)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This announcement, for which the directors (the “Directors”) of GET Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

* For identification purposes only

FINANCIAL HIGHLIGHTS
(unaudited)

- The turnover of the Group (as defined below) was approximately HK\$181,770,000 for the six months ended 30 June 2015 (“Period”) representing an increase of approximately 126% as compared to the turnover for the corresponding period in 2014 of approximately HK\$80,367,000.
- The Group recorded a net profit of approximately HK\$58,306,000 for the Period (2014: HK\$72,263,000).
- The Group recorded a profit attributable to owners of the Company of approximately HK\$37,625,000 for the Period compared to the profit attributable to owners of the Company of approximately HK\$55,100,000 for the same period in last year. The profit for the Period was mainly due to (i) profit after tax contributed by Apperience Corporation (“Apperience”) (a non-wholly owned subsidiary of the Company) and its subsidiaries of approximately HK\$41,611,000 and (ii) the net profit of approximately HK\$16,132,000 contributed by the Securities Investment Business, which comprised the fair value gain on financial assets at fair value through profit or loss of approximately HK\$49,952,000 during the Period and the aggregate net loss on disposal of available-for-sale financial assets and financial assets at fair value through profit or loss of approximately HK\$30,232,000 incurred by the Group for the Period.
- Earnings per share for profit attributable to owners of the Company for the Period were HK10.07 cents.
- The Board (as defined below) does not recommend the payment of any dividend for the Period.

RESULTS

The board of Directors (the “Board”) of GET Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and six months ended 30 June 2015, together with the comparative unaudited figures for the corresponding period in 2014, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS — UNAUDITED

For the three months and six months ended 30 June 2015

(Expressed in Hong Kong dollars)

		Three months ended 30 June		Six months ended 30 June	
		2015	2014	2015	2014
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Turnover	4	82,832	36,556	181,770	80,367
Cost of sales		<u>(42,505)</u>	<u>(8,910)</u>	<u>(91,445)</u>	<u>(17,314)</u>
Gross profit		40,327	27,646	90,325	63,053
Other revenue and other gains and losses	5	(922)	45,393	23,606	39,841
Selling and administrative expenses		<u>(16,454)</u>	<u>(14,238)</u>	<u>(43,606)</u>	<u>(22,807)</u>
Profit from operations		22,951	58,801	70,325	80,087
Finance costs	6(a)	(312)	(340)	(313)	(601)
Share of profits of an associate		<u>352</u>	<u>—</u>	<u>382</u>	<u>—</u>
Profit before taxation	6	22,991	58,461	70,394	79,486
Income tax	8	<u>(1,115)</u>	<u>(2,306)</u>	<u>(12,088)</u>	<u>(7,223)</u>
Profit for the period		<u>21,876</u>	<u>56,155</u>	<u>58,306</u>	<u>72,263</u>
Profit attributable to:					
Owners of the Company		13,776	51,015	37,625	55,100
Non-controlling interests		<u>8,100</u>	<u>5,140</u>	<u>20,681</u>	<u>17,163</u>
		<u>21,876</u>	<u>56,155</u>	<u>58,306</u>	<u>72,263</u>
			(Restated)		(Restated)
Earnings per share	9				
Basic		<u>HK3.24 cents</u>	HK24.23 cents	<u>HK10.07 cents</u>	HK26.68 cents
Diluted		<u>HK3.10 cents</u>	HK21.12 cents	<u>HK9.48 cents</u>	HK23.13 cents

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME — UNAUDITED**

For the three months and six months ended 30 June 2015

(Expressed in Hong Kong dollars)

	Three months ended		Six months ended	
	30 June		30 June	
	2015	2014	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit for the period	21,876	56,155	58,306	72,263
Other comprehensive income for the period:				
<i>Items that may be reclassified to profit or loss:</i>				
Exchange differences on translation of financial statements of overseas subsidiaries	1	(72)	30	(94)
Fair value gain/(loss) on available-for-sale financial assets	1,578	(12,992)	41,495	(12,245)
Other comprehensive income for the period, net of tax	1,579	(13,064)	41,525	(12,339)
Total comprehensive income for the period	23,455	43,091	99,831	59,924
Attributable to:				
Owners of the Company	15,355	37,988	79,158	42,808
Non-controlling interests	8,100	5,103	20,673	17,116
	23,455	43,091	99,831	59,924

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015 and 31 December 2014

(Expressed in Hong Kong dollars)

		30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Non-current assets			
Property, plant and equipment		3,280	3,008
Intangible assets		76,135	74,853
Goodwill		525,878	525,878
Investment in an associate		21,578	21,196
Available-for-sale financial assets	12	120,191	73,150
Trade receivables	13	12,991	–
		760,053	698,085
Current assets			
Inventories		2,563	14,772
Trade and other receivables	13	127,747	78,195
Financial assets at fair value through profit or loss	14	29,808	–
Pledged bank deposits		2,437	2,431
Cash and cash equivalents		270,349	148,906
		432,904	244,304
Total current assets		432,904	244,304
Current liabilities			
Trade and other payables	15	69,882	99,065
Amounts due to non-controlling interests		1,447	–
Amount due to a director		70	–
Performance shares	16	–	14,331
Current tax liabilities		47,118	54,525
		118,517	167,921
Total current liabilities		118,517	167,921
Net current assets		314,387	76,383
Total assets less current liabilities		1,074,440	774,468

		30 June 2015	31 December 2014
		<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>Note</i>	(Unaudited)	(Audited)
Non-current liabilities			
Deferred tax liabilities		6,070	6,592
Notes payable	<i>17</i>	4,500	–
		<u>10,570</u>	<u>6,592</u>
NET ASSETS		<u>1,063,870</u>	<u>767,876</u>
Capital and reserves			
Share capital	<i>18</i>	7,981	19,541
Reserves	<i>19</i>	1,007,241	706,811
		<u>1,015,222</u>	<u>726,352</u>
Equity attributable to owners of the Company		48,648	41,524
Non-controlling interests		<u>1,063,870</u>	<u>767,876</u>
TOTAL EQUITY		<u>1,063,870</u>	<u>767,876</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY — UNAUDITED

For the six months ended 30 June 2015 and 30 June 2014

(Expressed in Hong Kong dollars)

	Attributable to owners of the Company									Non-controlling interests	Total equity
	Share capital	Share premium	Contributed surplus	Share option reserve	Convertible note equity reserve	Exchange reserve	Investment revaluation reserve	Accumulated losses	Total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2014	492,562	46,682	414,679	310	13,809	(60)	–	(414,226)	553,756	35,498	589,254
Profit for the period	–	–	–	–	–	–	–	55,100	55,100	17,163	72,263
Other comprehensive income for the period	–	–	–	–	–	(47)	(12,245)	–	(12,292)	(47)	(12,339)
Total comprehensive income for the period	–	–	–	–	–	(47)	(12,245)	55,100	42,808	17,116	59,924
Arising from acquisition of a subsidiary	–	–	–	–	–	–	–	–	–	1,951	1,951
Performance shares issued on 6 June 2014 (note 16)	71,552	(38,638)	–	–	–	–	–	–	32,914	–	32,914
Share option lapsed	–	–	–	(310)	–	–	–	310	–	–	–
Dividends paid to non-controlling interests	–	–	–	–	–	–	–	–	–	(10,742)	(10,742)
Changes in equity for the period	71,552	(38,638)	–	(310)	–	–	–	310	32,914	(8,791)	24,123
At 30 June 2014	564,114	8,044	414,679	–	13,809	(107)	(12,245)	(358,816)	629,478	43,823	673,301
At 1 January 2015	19,541	96,846	964,690	–	–	(83)	5,511	(360,153)	726,352	41,524	767,876
Profit for the Period	–	–	–	–	–	–	–	37,625	37,625	20,681	58,306
Other comprehensive income for the Period	–	–	–	–	–	38	41,495	–	41,533	(8)	41,525
Total comprehensive income for the Period	–	–	–	–	–	38	41,495	37,625	79,158	20,673	99,831
Arising from acquisition of a subsidiary	–	–	–	–	–	–	–	–	–	279	279
Share consolidation and capital reduction on 24 March 2015 (notes 18(a) & (b))	(17,587)	–	17,587	–	–	–	–	–	–	–	–
Performance shares issued on 5 June 2015 (notes 16 & 18(c))	165	13,000	–	–	–	–	–	–	13,165	–	13,165
Rights issue of shares on 16 June 2015 (note 18(d))	5,862	190,685	–	–	–	–	–	–	196,547	–	196,547
Dividends paid to non-controlling interests	–	–	–	–	–	–	–	–	–	(13,828)	(13,828)
Changes in equity for the Period	(11,560)	203,685	17,587	–	–	–	–	–	209,712	(13,549)	196,163
At 30 June 2015	7,981	300,531	982,277	–	–	(45)	47,006	(322,528)	1,015,222	48,648	1,063,870

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS — UNAUDITED*For the six months ended 30 June 2015 and 30 June 2014**(Expressed in Hong Kong dollars)*

	Six months ended 30 June	
	2015	2014
	HK\$'000	HK\$'000
Net cash (used in)/generated from operating activities	(40,109)	50,515
Net cash used in investing activities	(25,434)	(42,937)
Net cash generated from financing activities	186,956	258
Net increase in cash and cash equivalents	121,413	7,836
Effect of foreign exchange rate changes	30	(91)
Cash and cash equivalents at 1 January	148,906	70,409
Cash and cash equivalents at 30 June	270,349	78,154
Analysis of cash and cash equivalents:		
Cash and bank balances	270,349	78,032
Cash and cash equivalents relating to assets of a disposal subsidiary classified as held for sale	–	122
	270,349	78,154

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2015

(Expressed in Hong Kong dollars)

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 30 July 2001 and continued in Bermuda on 9 January 2014 (Bermuda time). The address of its registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business in Hong Kong is located at Room 1703, 17/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong.

The Company is listed on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The principal activity of the Company is investment holding. The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisements, (ii) the provision of website development, e-learning products and services, (iii) securities investment, (iv) money lending, (v) provision of insurance and mandatory provident fund (“MPF”) schemes brokerage services and (vi) provision of corporate management solutions and Information Technology (“I.T.”) contract services during the Period.

This unaudited condensed consolidated interim financial information is presented in thousands of units of Hong Kong Dollars (“\$’000”), unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional and the Group’s presentation currency.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements of the Company have been prepared in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong, the disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) of the Stock Exchange.

The Group’s 2015 interim unaudited financial statements have been prepared under the historical cost convention, except for certain financial assets and liabilities which have been measured at fair values. The principal accounting policies used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2014 except for the new and revised standards, amendments and interpretations (“new and revised HKFRSs”) issued by the HKICPA that are adopted for the first time for the current period’s financial statements.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

During the Period, 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 2015. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current and prior accounting periods.

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial period beginning 1 January 2015. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's condensed consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

4. TURNOVER

Turnover represents the sales value of goods and services supplied to customers. An analysis of the Group's turnover for the periods is as follows:

	Three months ended 30 June		Six months ended 30 June	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Sale of computer and mobile phone software and toolbar advertisements	29,996	33,660	71,719	77,284
Loan interest income	1,106	215	1,520	402
Provision of insurance and mandatory provident fund schemes brokerage services	7,399	514	47,820	514
Provision of website development for e-commerce business	–	500	–	500
Revenue and commission income from online shopping business	865	1,667	1,961	1,667
Provision of corporate management solutions and I.T.contract services	43,466	–	58,750	–
	<u>82,832</u>	<u>36,556</u>	<u>181,770</u>	<u>80,367</u>

5. OTHER REVENUE AND OTHER GAINS AND LOSSES

	Three months ended 30 June		Six months ended 30 June	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Other revenue				
Bank interest income	5	2	7	2
Fair value gain on financial assets at fair value through profit or loss	15,934	–	49,952	9
Other investment interest income	1	–	1	–
Rental income	–	225	–	450
I.T. maintenance services income	–	–	2,328	–
Dividend income	–	–	11	–
Others	91	27	406	27
	<u>16,031</u>	<u>254</u>	<u>52,705</u>	<u>488</u>
Other gains and losses, net				
Loss on disposal of available-for-sale financial assets, net	(1,332)	–	(14,350)	–
Loss on disposal of financial assets at fair value through profit or loss	(15,882)	–	(15,882)	–
Written off of property, plant and equipment	(53)	–	(53)	–
Fair value gain on performance shares	340	50,202	1,166	44,393
Foreign exchange (loss)/gain	(29)	(7)	(70)	16
Impairment loss on property, plant and equipment	–	(169)	–	(169)
Impairment loss on intangible assets	–	(4,887)	–	(4,887)
Net sundry income	3	–	90	–
	<u>(16,953)</u>	<u>45,139</u>	<u>(29,099)</u>	<u>39,353</u>
Other revenue and other gains and losses	<u>(922)</u>	<u>45,393</u>	<u>23,606</u>	<u>39,841</u>

6. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after (crediting)/charging:

	Three months ended 30 June		Six months ended 30 June	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
(a) Finance costs:				
Interest on other borrowings and notes payable				
— wholly repayable within 5 years	50	70	50	70
Effective interest on convertible notes	—	270	—	531
Loan interest paid	262	—	263	—
	<u>312</u>	<u>340</u>	<u>313</u>	<u>601</u>
(b) Staff costs (including Directors' remuneration):				
Salaries, wages and other benefits	5,726	2,375	13,515	3,497
Retirement scheme contributions	280	69	582	99
	<u>6,006</u>	<u>2,444</u>	<u>14,097</u>	<u>3,596</u>
(c) Other items:				
Amortisation of intangible assets	3,876	4,098	7,853	7,864
Auditor's remuneration	228	111	416	331
Depreciation	326	96	637	161
Reversal of commission clawback provision	(3,050)	—	(850)	—
Operating lease charges:				
— minimum lease payments				
— hire of office premises	1,263	150	2,394	202
Loss on disposal of available-for-sale financial assets, net	1,332	—	14,350	—
Loss on disposal of financial assets at fair value through profit or loss	15,882	—	15,882	—
Fair value gain on performance shares	(340)	(50,202)	(1,166)	(44,393)
Impairment loss on property, plant and equipment	—	169	—	169
Impairment loss on intangible assets	—	4,887	—	4,887
Legal and professional fees	1,113	2,219	3,914	2,997
	<u>1,113</u>	<u>2,219</u>	<u>3,914</u>	<u>2,997</u>

7. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the Period's presentation. Segment revenue and segment results disclosed in the segment reporting have been reclassified which are disclosed in note 10 to the condensed consolidated financial statements. The Directors considered that the reclassification would result in more appropriate manner to reflect the core business of the Group. These reclassification have no impact on the Group's total equity as at 30 June 2015 and 2014 or the Group's profit or loss for the period ended 30 June 2015 and 2014.

8. INCOME TAX

Income tax in the unaudited condensed consolidated statement of profit or loss represents:

	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Current tax				
— Hong Kong Profits Tax				
Provision for the period (<i>Note 1</i>)	6,938	2,578	12,556	7,737
— Withholding tax for the period (<i>Note 2</i>)	28	27	54	64
Deferred tax (<i>Note 3</i>)	(5,851)	(299)	(522)	(578)
	<u>1,115</u>	<u>2,306</u>	<u>12,088</u>	<u>7,223</u>

Note 1: Provision for the Hong Kong Profits Tax is calculated at 16.5% (2014: 16.5%) of the estimated assessable profits for the Period.

Note 2: Withholding tax in Japan, regarding the external sales for which customers are located in Japan, is charged at the appropriate current rates of taxation ruling in Japan.

Note 3: Deferred tax is arising from the tax effect on the temporary difference on intangible assets and reversal adjustment on the unrealised gain or loss of financial assets at fair value through profit or loss of the Group for the Period (2014: intangible assets).

The Group's share of an associate's profit for the Period includes share of associate's taxation of approximately HK\$18,000 (2014: HK\$Nil).

9. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the periods.

	Three months ended 30 June		Six months ended 30 June	
	2015 <i>HK\$'000</i> (Unaudited)	2014 <i>HK\$'000</i> (Unaudited)	2015 <i>HK\$'000</i> (Unaudited)	2014 <i>HK\$'000</i> (Unaudited)
Earnings				
Profit attributable to owners of the Company and profit for the purpose of calculating basic earnings per share	<u>13,776</u>	<u>51,015</u>	<u>37,625</u>	<u>55,100</u>
	<i>'000</i>	<i>'000</i> (Restated)	<i>'000</i>	<i>'000</i> (Restated)
Number of shares				
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	<u>425,634</u>	<u>210,531</u>	<u>373,741</u>	<u>206,513</u>
Basic earnings per share (HK cents)	<u>3.24</u>	<u>24.23</u>	<u>10.07</u>	<u>26.68</u>

Note: The weighted number of ordinary shares in 2014 has been retrospectively adjusted for the share consolidations completed on 18 July 2014 and 24 March 2015 and the rights issue completed on 15 June 2015.

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the periods.

	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Earnings				
Profit attributable to owners of the Company and profit for the purpose of calculating basic earnings per share	13,776	51,015	37,625	55,100
Finance cost saving on conversion of convertible loans outstanding	<u>–</u>	<u>270</u>	<u>–</u>	<u>531</u>
Profit attributable to owners of the Company and profit for the purpose of calculating diluted earnings per share	<u>13,776</u>	<u>51,285</u>	<u>37,625</u>	<u>55,631</u>
	'000	'000 (Restated)	'000	'000 (Restated)
Number of shares				
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	425,634	210,531	373,741	206,513
Effect of dilutive potential ordinary shares				
Convertible notes	–	6,335	–	6,335
Performance shares	<u>19,325</u>	<u>25,976</u>	<u>23,168</u>	<u>27,683</u>
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	<u>444,959</u>	<u>242,842</u>	<u>396,909</u>	<u>240,531</u>
Diluted earnings per share (HK cents)	<u>3.10</u>	<u>21.12</u>	<u>9.48</u>	<u>23.13</u>

Note: The weighted average number of ordinary shares in 2014 has been retrospectively adjusted for the share consolidations completed on 18 July 2014 and 24 March 2015 and the rights issue completed on 15 June 2015.

10. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resources allocation and performance assessment, the Group had five (2014: four) reportable segments during the periods:

- Research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisements (“Software Business”)
- Securities investment (“Securities Investment Business”)
- Money lending (“Money Lending Business”)
- Provision of insurance and mandatory provident fund schemes brokerage services (“Insurance and MPF Schemes Brokerage Business”)
- Provision of corporate management solutions and I.T. contract services (“Corporate Management Solutions and I.T. Contract Services Business”)

The Group's other operating segments include (i) website development, e-learning products and services (“E-learning Business”); and (ii) provision of online shopping business (“Online Shopping Business”), which do not meet any of the quantitative thresholds for determining as reportable segments. The information of these other operating segments is included in the “Others” column.

During the Period, the Directors reviewed the business segments of the Group and considered the revenue, results, assets and liabilities in relation to the E-learning Business were less than 10% of the Group's total revenue, total results, total assets and liabilities for the six months ended 30 June 2014 and 30 June 2015. The Directors considered that re-classifying E-learning Business to other segment would result in a more appropriate manner to reflect the core business of the Group. As a result, E-learning Business previously was designated as a single reporting segment in prior period and now has been combined into the others segment. Revenue and results presented in the segment reporting for the period ended 30 June 2014 have been reclassified to conform with the Period's new presentation.

(a) Segment results

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

- Segment profit/(loss) represents profit earned by/(loss from) each segment without allocation of central administration costs, finance costs and income tax expense.
- Segment revenue reported below represents revenue generated from external customers. Inter-segment revenue is priced with reference to prices charged to external customers for similar orders. There was no inter-segment revenue in the last period.

Information regarding the Group's reportable segments for the period ended 30 June 2015 is set out below.

	Six months ended 30 June 2015						Consolidated HK\$'000 (Unaudited)
	Software Business HK\$'000 (Unaudited)	Securities Investment Business HK\$'000 (Unaudited)	Money Lending Business HK\$'000 (Unaudited)	Insurance and MPF Schemes Brokerage Business HK\$'000 (Unaudited)	Corporate Management Solutions and I.T. Contract Services Business HK\$'000 (Unaudited)	Others HK\$'000 (Unaudited)	
Turnover							
Revenue from external customers	71,719	-	1,520	47,820	58,750	1,961	181,770
Inter-segment revenue	-	-	-	-	479	-	479
Reportable segment revenue	<u>71,719</u>	<u>-</u>	<u>1,520</u>	<u>47,820</u>	<u>59,229</u>	<u>1,961</u>	<u>182,249</u>
Reconciliation:							
Elimination of intersegment revenue							(479)
Revenue							<u>181,770</u>
Results							
Segment results	<u>47,088</u>	<u>19,493</u>	<u>1,176</u>	<u>4,382</u>	<u>7,642</u>	<u>(3,320)</u>	<u>76,461</u>
Reconciliation:							
Interest income							7
Unallocated income							
— Fair value gain on performance shares							1,166
— Other income							1
Unallocated expenses							
— Corporate expenses							(7,310)
Profit from operations							70,325
Finance costs							(313)
Share of profits of an associate							382
Profit before taxation							70,394
Income tax							(12,088)
Profit for the Period							<u>58,306</u>
Other segment information:							
Amortisation of intangible assets	(7,064)	-	-	-	(789)	-	(7,853)
Depreciation	-	(30)	(5)	(161)	(246)	(195)	(637)
Loss on disposal of available-for-sale financial assets, net	-	(14,350)	-	-	-	-	(14,350)
Loss on disposal of financial assets at fair value through profit or loss	-	(15,882)	-	-	-	-	(15,882)
Written off of property, plant and equipment	-	-	-	-	-	(53)	(53)
Legal and professional fees	(1,110)	-	(18)	(18)	(30)	(2,738)	(3,914)

Information regarding the Group's reportable segments for the period ended 30 June 2014 is set out below.

	Six months ended 30 June 2014						Consolidated HK\$'000 (Unaudited)
	Software Business HK\$'000 (Unaudited)	Securities Investment Business HK\$'000 (Unaudited)	Money Lending Business HK\$'000 (Unaudited)	Insurance and MPF Schemes Brokerage Business HK\$'000 (Unaudited)	Corporate Management Solutions and I.T. Contract Services Business HK\$'000 (Unaudited)	Others HK\$'000 (Unaudited)	
Turnover							
Revenue from external customers	<u>77,284</u>	<u>-</u>	<u>402</u>	<u>514</u>	<u>-</u>	<u>2,167</u>	<u>80,367</u>
Results							
Segment results	<u>41,975</u>	<u>(159)</u>	<u>365</u>	<u>(158)</u>	<u>-</u>	<u>(521)</u>	<u>41,502</u>
Reconciliation:							
Interest income							2
Unallocated income							
— Fair value gain on performance shares							44,393
— Rental income							450
— Other income							27
Unallocated expenses							
— Corporate expenses							<u>(6,287)</u>
Profit from operations							80,087
Finance costs							<u>(601)</u>
Profit before taxation							79,486
Income tax							<u>(7,223)</u>
Profit for the period							<u>72,263</u>
Other segment information:							
Amortisation of intangible assets	(7,864)	-	-	-	-	-	(7,864)
Depreciation	-	(30)	-	-	-	(131)	(161)
Impairment loss on property, plant and equipment	-	-	-	-	-	(169)	(169)
Impairment loss on intangible assets	(4,887)	-	-	-	-	-	(4,887)
Legal and professional fees	<u>(1,106)</u>	<u>-</u>	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>(1,884)</u>	<u>(2,997)</u>

(b) Segment assets and liabilities

Information regarding the Group's reportable segments as at 30 June 2015 is set out below.

	30 June 2015						Consolidated HK\$'000 (Unaudited)
	Software Business HK\$'000 (Unaudited)	Securities Investment Business HK\$'000 (Unaudited)	Money Lending Business HK\$'000 (Unaudited)	Insurance and MPF Schemes Brokerage Business HK\$'000 (Unaudited)	Corporate Management and Solutions and I.T. Contract Services Business HK\$'000 (Unaudited)	Others HK\$'000 (Unaudited)	
Assets							
Segment assets	636,305	191,602	37,438	20,342	82,092	4,653	972,432
Reconciliation:							
Unallocated assets							
— Property, plant and equipment	-	-	-	-	-	-	771
— Investment in an associate	-	-	-	-	-	-	21,578
— Trade and other receivables	-	-	-	-	-	-	10,365
— Cash and cash equivalents	-	-	-	-	-	-	187,811
Total assets							<u>1,192,957</u>
Liabilities							
Segment liabilities	44,841	3,315	1,860	28,982	39,558	3,738	122,294
Reconciliation:							
Unallocated liabilities							
— Trade and other payables	-	-	-	-	-	-	2,293
— Notes payable	-	-	-	-	-	-	4,500
Total liabilities							<u>129,087</u>
Other segment information:							
Additions to property, plant and equipment	-	-	4	188	206	530	928
Development cost capitalised	9,111	-	-	-	-	-	9,111

	Software Business HK\$'000 (Audited)	Securities Investment Business HK\$'000 (Audited)	Money Lending Business HK\$'000 (Audited)	Insurance and MPF Schemes Brokerage Business HK\$'000 (Audited)	Corporate Management Solutions and I.T. Contract Services Business HK\$'000 (Audited)	Others HK\$'000 (Audited)	Consolidated HK\$'000 (Audited)
Assets							
Segment assets	637,403	82,893	21,818	40,710	108,401	9,046	900,271
Reconciliation:							
Unallocated assets							
— Property, plant and equipment	-	-	-	-	-	-	876
— Investment in an associate	-	-	-	-	-	-	21,196
— Trade and other receivables	-	-	-	-	-	-	602
— Cash and cash equivalents	-	-	-	-	-	-	19,444
Total assets							<u>942,389</u>
Liabilities							
Segment liabilities	57,475	101	226	36,665	59,330	4,418	158,215
Reconciliation:							
Unallocated liabilities							
— Trade and other payables	-	-	-	-	-	-	1,967
— Performance shares	-	-	-	-	-	-	14,331
Total liabilities							<u>174,513</u>
Other segment information:							
Additions to property, plant and equipment	-	-	-	(917)	(130)	(557)	(1,604)
Development cost capitalised	(22,063)	-	-	-	-	-	(22,063)

(c) Geographical information

The following tables set out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, intangible assets, goodwill, available-for-sale financial assets and trade receivables ("Specified Non-current Assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the Specified Non-current Assets is based on the physical location of the assets, in the case of property, plant and equipment and available-for-sale financial assets, and the location of the operation to which they are allocated, in the case of intangible assets, goodwill and trade receivables.

	Three months ended 30 June		Six months ended 30 June	
	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)	2015 HK\$'000 (Unaudited)	2014 HK\$'000 (Unaudited)
Revenue from external customers				
United States of America	13,144	17,047	32,303	40,256
Germany	1,654	1,588	3,698	2,833
United Kingdom	2,531	2,244	6,003	5,072
Hong Kong	29,396	2,953	86,894	3,223
Australia	1,274	1,351	3,011	2,993
Canada	1,141	1,207	2,778	2,848
Russia	24,515	1,268	25,493	2,929
Japan	1,272	1,174	2,510	2,661
Others (including Mainland China)	7,905	7,724	19,080	17,552
	<u>82,832</u>	<u>36,556</u>	<u>181,770</u>	<u>80,367</u>
			30 June 2015 HK\$'000 (Unaudited)	31 December 2014 HK\$'000 (Audited)

Specified Non-current Assets

Hong Kong	760,053	698,084
Mainland China	—	1
	<u>760,053</u>	<u>698,085</u>

11. DIVIDENDS

The Board does not recommend the payment of any dividend in respect of the Period (2014: Nil).

12. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	30 June 2015 HK\$'000 (Unaudited)	31 December 2014 HK\$'000 (Audited)
Listed investments, at fair value and market value		
Equity securities listed in Hong Kong	86,520	62,144
Unlisted investment funds	33,671	11,006
	<u>120,191</u>	<u>73,150</u>

The fair values of listed securities are based on closing prices as at 30 June 2015 in the Stock Exchange. The fair value of the unlisted investment funds have been determined by reference to the quotation provided by the administrator of the investment funds at the reporting date.

13. TRADE AND OTHER RECEIVABLES

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Trade receivables (<i>note (b)</i>)	69,494	66,306
Less: Impairment loss (<i>note (c)</i>)	(108)	–
	69,386	66,306
Prepayments and deposits	29,541	8,468
Amounts due from brokers	41,329	3,101
Other receivables	482	320
	140,738	78,195
Analysed as:		
Current assets	127,747	78,195
Non-current assets	12,991	–
	140,738	78,195

(a) Ageing analysis

According to the credit rating of different customers and service providers, the Group allows credit periods ranged from 0 to 90 days (as at 31 December 2014: 0 to 182 days) to its trade customers.

During the Period, the Group allowed credit periods ranging from 2 months to 10 years to individual borrowers.

The ageing analysis of the Group's trade receivables (net of impairment loss) as follows:

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Current	50,446	55,632
Less than 1 month past due	12,999	2,770
1 to 3 months past due	1,645	665
More than 3 months but less than 12 months past due	4,286	7,199
More than 12 months past due	10	40
Amounts past due	18,940	10,674
	69,386	66,306

(b) Loan receivables

As of 30 June 2015, included in trade receivables were loans to individuals of approximately HK\$30,540,000 (as of 31 December 2014: two corporate borrowers of HK\$21,636,000). The loans bear interest at a fixed rate of 12% to 24% (as of 31 December 2014: 10% to 12%) per annum. The individual loans were secured by subordinate property except two individual loans were unsecured (as of 31 December 2014: corporate loans were secured by personal guarantees granted by the corporate borrowers' directors).

(c) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly.

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Purchases of listed securities	36,319	44
Fair value gain on financial assets at fair value through profit or loss	49,952	9
Disposal during the Period/year	<u>(56,463)</u>	<u>(53)</u>
Balance at 30 June 2015/31 December 2014	<u><u>29,808</u></u>	<u><u>–</u></u>

15. TRADE AND OTHER PAYABLES

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Trade payables	31,630	37,502
Deferred income	2,262	2,049
Deposits received	18,774	38,121
Accrued expenses and other payables	<u>17,216</u>	<u>21,393</u>
	<u><u>69,882</u></u>	<u><u>99,065</u></u>

The ageing analysis of trade payables, based on the date of receipt of goods/services, is as follows:

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Less than 3 months	8,627	32,685
More than 3 months but less than 12 months	<u>23,003</u>	<u>4,817</u>
	<u><u>31,630</u></u>	<u><u>37,502</u></u>

16. PERFORMANCE SHARES

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Fair value:		
Balance at 1 January	14,331	104,568
Issue of shares during the Period/year	(13,165)	(32,914)
Less: fair value gains	(1,166)	(57,323)
	<u> </u>	<u> </u>
Balance at 30 June 2015/31 December 2014	<u> </u> –	<u> </u> 14,331

17. NOTES PAYABLE

			30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
	Maturity date	Interest rate per annum	Principal amount	
Feb 2015 Notes (<i>Note (a)</i>)	31 March 2017	6%	HK\$1,000,000	1,000
Feb 2015 Notes (<i>Note (b)</i>)	30 April 2017	6%	HK\$3,500,000	3,500
			<u> </u>	<u> </u>
			<u> </u> 4,500	<u> </u> –

Notes:

- (a) On 1 April 2015, the Company issued long-term notes with an aggregate principal amount of HK\$1,000,000.
- (b) On 1 May 2015, the Company issued long-term notes with an aggregate principal amount of HK\$3,500,000.

On 5 February 2015, the Company as issuer and GEO Securities Limited as placing agent (“Feb 2015 Placing Agent”), entered into a placing agreement (“Feb 2015 Placing Agreement”) pursuant to which the Feb 2015 Placing Agent agreed to procure the placee(s) who and whose respective ultimate beneficial owner(s) shall be third parties independent of, and not connected with the Company, its connected persons and their respective associates (each within the meaning of the GEM Listing Rules), on a best endeavour basis, to subscribe for the Feb 2015 Notes to be issued by the Company in an aggregate principal amount of up to HK\$50,000,000 maturing on the second anniversary of the respective issue date(s) of the Feb 2015 Notes at the placing price equal to 100% of the principal amount of the Notes (“Feb 2015 Placing”).

The placing period for the Feb 2015 Placing commenced on the day immediately following the date of the Feb 2015 Placing Agreement and ended on the date falling on the 15th day of the sixth month after the date of the Feb 2015 Placing Agreement. There is no security or pledge offered by the Group for issuing the Feb 2015 Notes.

The Directors considered that the Feb 2015 Placing represented an opportunity to obtain funding, which was intended to be used to finance any potential investment opportunities of the Group that might arise from time to time and for the general working capital of the Group.

As of 30 June 2015, the Feb 2015 Notes in an aggregate principal amount of HK\$4,500,000 have been issued to certain subscribers who subscribed for the Feb 2015 Notes during the period from 6 February 2015 to 15 April 2015. Details of the issue of the Feb 2015 Notes are set out in the Company's announcements dated 5 February 2015, 1 April 2015 and 1 May 2015.

18. SHARE CAPITAL

	<i>Note</i>	Nominal value per share HK\$	Number of shares '000	Amount HK\$'000
Authorised:				
At 1 January 2015		0.01	80,000,000	800,000
Share consolidation	<i>(a)</i>	0.10	(72,000,000)	–
Capital reduction and share subdivision	<i>(b)</i>	0.01	72,000,000	–
At 30 June 2015 (Unaudited)		0.01	<u>80,000,000</u>	<u>800,000</u>
Issued and fully paid:				
At 1 January 2015		0.01	1,954,125	19,541
Share consolidation	<i>(a)</i>	0.10	(1,758,713)	–
Capital reduction and share subdivision	<i>(b)</i>	0.01	–	(17,587)
Performance shares issued	<i>(c)</i>	0.01	16,456	165
Rights issue of shares	<i>(d)</i>	0.01	586,238	5,862
At 30 June 2015 (Unaudited)		0.01	<u>798,106</u>	<u>7,981</u>

2015 Capital Reorganisation

Reference is made to the circular of the Company dated 26 February 2015 in respect of the capital reorganisation (“2015 Capital Reorganisation”). Unless otherwise specified herein, capitalised terms used in this note shall have the same meanings as those defined in the circular.

The 2015 Capital Reorganisation was approved by the shareholders of the Company at the special general meeting of the Company held on 23 March 2015 and became effective on 24 March 2015. The 2015 Capital Reorganisation involved the following:

(a) Share consolidation

Pursuant to the share consolidation (“2015 Share Consolidation”), every ten issued and unissued then shares of the Company of HK\$0.01 each were consolidated into one consolidated share of HK\$0.10 each (each, a “2015 Consolidated Share”) and the total number of the 2015 Consolidated Shares in the issued share capital of the Company immediately following the 2015 Share Consolidation was rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the 2015 Share Consolidation.

(b) Capital reduction and share subdivision

— the issued share capital of the Company has been reduced through a cancellation of the paid-up capital of the Company to the extent of HK\$0.09 on each of the issued 2015 Consolidated Shares such that the nominal value of each issued 2015 Consolidated Share has been reduced from HK\$0.10 to HK\$0.01 (“2015 Capital Reduction”);

- immediately following the 2015 Capital Reduction, each of the authorised but unissued 2015 Consolidated Shares of HK\$0.10 each was sub-divided into 10 new shares of HK\$0.01 each of the Company; and
- the credits arising in the books of the Company from (i) the cancellation of any fraction in the issued share capital of the Company arising from the 2015 Share Consolidation; and (ii) the 2015 Capital Reduction of approximately HK\$17,587,000 have been credited to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda.

Upon the 2015 Capital Reorganisation becoming effective on 24 March 2015, the authorised share capital of the Company was HK\$800,000,000 divided into 80,000,000,000 shares of HK\$0.01 each, of which 195,412,487 shares were in issue and the aggregate nominal value of the issued share capital was HK\$1,954,124.87.

(c) Issuance of performance shares

Reference is made to the Company’s circular dated 23 February 2013 (“Circular”) and the Company’s announcement dated 28 May 2015 in relation to the very substantial acquisition of 50.5% of the issued share capital of Apperience. Capitalised terms used in this paragraph shall have the same meanings as defined in the Circular. In accordance with the Acquisition Agreement, subject to the Target Profit II being equal to or more than US\$10 million, the Company shall allot and issue, credited as fully paid, an aggregate of 18,154,282 Tranche II Performance Shares (after being adjusted by the 2015 Capital Reorganisation) to the Vendors. Where the Target Profit II was less than US\$10 million but was a positive figure, the number of the Tranche II Performance Shares to be allotted and issued by the Company to the Vendors shall be 18,154,282 shares of the Company multiplied by the audited consolidated net profits of Apperience after taxation adjusted by the Adjusted Items and divided by US\$10 million, being the target consolidated net profits of Apperience after taxation adjusted by the Adjusted Items for the Target Profit Period II.

On 5 June 2015, the Company allotted and issued 16,455,916 Tranche II Performance Shares, credited as fully paid, to the Vendors to settle part of the consideration for the acquisition of Apperience. Details of the issue of Tranche II Performance Shares are set out in the Company’s announcement dated 28 May 2015.

(d) Rights issue of shares

On 24 February 2015, the Board proposed a rights issue on the basis of three rights shares for every one share held on 21 May 2015 (“Record Date”) at the subscription price of HK\$0.35 per rights share. The rights issue was approved by the shareholders of the Company as an ordinary resolution at the special general meeting of the Company held on 11 May 2015. Completion of the rights issue has taken place on 16 June 2015.

Upon the completion of rights issue, 586,237,461 ordinary shares of the Company were issued at the price of HK\$0.35 each. The net proceeds arising from the rights issue amounted to approximately HK\$196.5 million. Details of the rights issue are set out in the Company’s announcements dated 24 February 2015, 20 March 2015, 10 April 2015, 11 May 2015, 12 May 2015 and 15 June 2015, the Company’s circular dated 22 April 2015 and the Company’s prospectus dated 22 May 2015.

19. RESERVES

The amounts of the Group’s reserves and the movements therein for the Period and the same period of previous year are presented in the unaudited condensed consolidated statement of changes in equity.

20. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

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

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

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

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

(a) Disclosures of level in fair value hierarchy at 30 June 2015 and 31 December 2014:

DESCRIPTION	Fair value measurements using:			Total
	Level 1	Level 2	Level 3	30 June
	HK\$'000	HK\$'000	HK\$'000	2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Recurring fair value measurements:				
Financial assets				
Available-for-sale financial assets				
Listed securities in Hong Kong	86,520	–	–	86,520
Unlisted investment funds	–	–	33,671	33,671
Financial assets at fair value through profit or loss				
Listed securities in Hong Kong	29,808	–	–	29,808
Total	116,328	–	33,671	149,999

DESCRIPTION	Fair value measurements using:			Total
	Level 1 HK\$'000 (Audited)	Level 2 HK\$'000 (Audited)	Level 3 HK\$'000 (Audited)	31 December 2014 HK\$'000 (Audited)
Recurring fair value measurements:				
Financial assets				
Available-for-sale financial assets				
Listed securities in Hong Kong	62,144	–	–	62,144
Unlisted investment fund	–	–	11,006	11,006
Total	62,144	–	11,006	73,150
Recurring fair value measurements:				
Financial liabilities				
Performance shares	–	–	14,331	14,331
Total	–	–	14,331	14,331

There were no transfers between levels 1,2 and 3 during the Period/the year in 2014.

(b) Reconciliation of assets/(liabilities) measured at fair value based on level 3:

	30 June 2015	
	Unlisted investment funds HK\$'000 (Unaudited)	Performance shares HK\$'000 (Unaudited)
At 1 January 2015	11,006	(14,331)
Purchases	21,000	–
Settlements	–	13,165
Total gains recognised		
– in profit or loss ^(#)	–	1,166
– in other comprehensive income	1,665	–
At 30 June 2015	33,671	–
	31 December 2014	
	Unlisted investment fund HK\$'000 (Audited)	Performance shares HK\$'000 (Audited)
At 1 January 2014	–	(104,568)
Purchases	11,000	–
Settlements	–	32,914
Total gains recognised		
– in profit or loss	–	57,323
– in other comprehensive income	6	–
At 31 December 2014	11,006	(14,331)

(#) Included in other gains or losses

The total gains recognised in other comprehensive income are presented in fair value gain on available-for-sale financial assets in the unaudited condensed statement of profit or loss and other comprehensive income.

The total gains recognised in profit or loss including those for liabilities held at the end of reporting periods are presented in “Other revenue and other gains and losses” in the unaudited condensed statement of profit or loss.

21. COMMITMENTS

(a) Capital Commitments

Capital commitments at the end of the reporting periods are as follows:

	30 June 2015 <i>HK\$'000</i> (Unaudited)	31 December 2014 <i>HK\$'000</i> (Audited)
Contracted but not provided for:		
— acquisition of subsidiaries (<i>note</i>)	42,000	–
— development cost for intangible assets	10,864	21,715
	52,864	21,715

Note:

On 2 February 2015, a subsidiary of the Company and a vendor entered into a memorandum of understanding (“MOU”) in relation to a proposed acquisition by the Group of 100% of the issued share capital of Trendmode Holdings Limited (“Trendmode”) (“Trendmode Acquisition”). Trendmode has the following two wholly-owned subsidiaries which were incorporated in Hong Kong.

1. GET Wealth Management Limited, a company incorporated in Hong Kong, which is a member of The Hong Kong Confederation of Insurance Brokers and is permitted to carry on businesses in general insurance and long term (including linked long term) insurance. It is also registered as a MPF Corporate Intermediary with the Mandatory Provident Fund Schemes Authority; and
2. GET Consulting Company Limited, a company incorporated in Hong Kong, which is principally engaged in the provision of consulting services (including business referral services) in Hong Kong.

The Group paid HK\$10 million as refundable deposit to the vendor immediately after the signing of the MOU.

On 1 April 2015, the Group entered into a sale and purchase agreement in relation to the Trendmode Acquisition at the maximum consideration of HK\$52 million (subject to adjustments).

The Trendmode Acquisition was approved by the shareholders of the Company at the special general meeting of the Company held on 13 July 2015 and its completion is still subject to other conditions precedent. As at the date of this announcement, the Trendmode Acquisition has not yet completed. Details of the Trendmode Acquisition are set out in the Company’s announcements dated 2 February 2015, 1 April 2015, 8 May 2015, 22 May 2015, 8 June 2015, 19 June 2015, 13 July 2015 and the Company’s circular dated 22 June 2015.

22. EVENTS AFTER THE REPORTING PERIOD

(a) Major transaction: Trendmode Acquisition

On 1 April 2015, the Group entered into a sale and purchase agreement in relation to the Trendmode Acquisition at the maximum consideration of HK\$52,000,000 (subject to adjustments).

The Trendmode Acquisition was approved by the shareholders of the Company at the special general meeting of the Company held on 13 July 2015 and its completion is subject to a number of conditions precedent. As at the date of this announcement, the Trendmode Acquisition has not yet completed. Details of the Trendmode Acquisition are set out in the Company's announcements dated 2 February 2015, 1 April 2015, 8 May 2015, 22 May 2015, 8 June 2015, 19 June 2015, 13 July 2015 and the Company's circular dated 22 June 2015.

(b) Placing of new shares under general mandate

On 22 June 2015, the Company entered into a placing agreement with a placing agent in relation to the placing ("Placing") of up to 39,080,000 shares under general mandate at a price of HK\$0.49 per placing share. Completion of the Placing took place on 8 July 2015. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) were approximately HK\$18,350,000, which was expected to be used as investment in securities (listed or non-listed securities). Details of the Placing are set out in the Company's announcements dated 22 June 2015 and 8 July 2015.

(c) Issue of the 10% per annum notes

On 26 June 2015, the Company as issuer and GEO Securities Limited as placing agent ("Jun 2015 Placing Agent") entered into a placing agreement ("Jun 2015 Placing Agreement"), pursuant to which the Jun 2015 Placing Agent agreed to procure the placee(s) who and whose respective ultimate beneficial owner(s) shall be third parties independent of, and not connected with the Company, its connected persons and their respective associates (each within the meaning of the GEM Listing Rules), on a best endeavour basis, to subscribe for the 10% per annum notes ("Jun 2015 Notes") to be issued by the Company in an aggregate principal amount of up to HK\$30,000,000 maturing on the second anniversary of the issue date of the Jun 2015 Notes at the placing price equal to 100% of the principal amount of the Jun 2015 Notes ("Jun 2015 Placing").

The placing period for the Jun 2015 Placing shall last for a period commencing on the day immediately following the date of the Jun 2015 Placing Agreement and up to (and including) the date falling on the 15th day of the sixth month after the date of the Jun 2015 Placing Agreement.

On 3 August 2015, the Company and the Jun 2015 Placing Agent entered into a supplemental placing agreement ("Supplemental Placing Agreement"), pursuant to which the Company and the Jun 2015 Placing Agent agreed to amend the date of closing(s) for the subscription of the Jun 2015 Notes. Under the Jun 2015 Placing Agreement (as supplemented by the Supplemental Placing Agreement), subject to the fulfilment of the conditions precedent to the subscription and provided that the Jun 2015 Placing Agent had procured the placee(s) for the Jun 2015 Notes, the Jun 2015 Placing Agent was entitled to issue a 7-day prior notice ("Closing Notice") to the Company specifying, among other matters, the proposed date of closing(s) (which shall be the 1st business day or the 15th day (if this is not a business day, the next business day thereafter) of the relevant calendar month).

The Directors considered that the Jun 2015 Placing represented an opportunity to obtain funding, which was intended to be used to finance any potential investment opportunities of the Group in the future.

At the date of this announcement, the Jun 2015 Notes in an aggregate principal amount of HK\$11,000,000 have been issued to certain subscribers who subscribed for the Jun 2015 Notes during the period from 27 June 2015 to 15 July 2015. Details of the issue of the Jun 2015 Notes are set out in the Company's announcements dated 26 June 2015 and 3 August 2015.

(d) Grant of share options

On 2 July 2015, the Company granted 12,310,000 share options ("Options"). Among the Options granted, (i) Options entitling the holder thereof to subscribe for an aggregate of 6,155,000 shares of the Company were granted to Mr. Kuang Hao Kun Giovanni ("Mr. Kuang"), the chairman of the Board and executive Director of the Company; and (ii) Options entitling the holders thereof to subscribe for an aggregate of 6,155,000 shares of the Company were granted to two directors of subsidiaries of the Company (one of whom is also the company secretary and financial controller of the Company).

The grant of the Options to Mr. Kuang has been reviewed and approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules. The details of the Options granted by the Company have been disclosed in the Company's announcement dated 2 July 2015.

(e) Acquisition of listed shares and issue of new shares under specific mandate

Reference is made to the Company's announcement dated 31 July 2015 in relation to the acquisition of listed shares and issue of new shares under specific mandate. Unless otherwise specified, the capitalised terms used in this note shall have the same meaning as defined in the announcement.

On 31 July 2015, the Company and China New Economy Fund Limited ("China New") (stock code: 80) entered into sale and purchase agreement ("SP Agreement") pursuant to which the Company has conditionally agreed to purchase and China New has conditionally agreed to sell the Sale Shares (being 27,298,000 ordinary shares of Target, namely China Parenting Network Holdings Limited 中國育兒網絡控股有限公司, the issued shares of which are listed on GEM (stock code: 8361)) at the Consideration of HK\$60,000,000, which would be satisfied by the Company by the allotment and issue of 146,699,266 Consideration Shares at the Issue Price of HK\$0.409 per Consideration Share, credited as fully paid, to the Vendor at the Completion. The Target Group is an online platform focusing on the CBM (children, babies, and maternity) market in the PRC and is mainly engaged in (i) provision of marketing and promotional service; (ii) e-commerce business; and (iii) licensing of smart-hardware devices through its large and engaged user base of CBM consumers. Further details of the Target Group are set out in the Prospectus.

The Consideration Shares would be allotted and issued pursuant to the Specific Mandate. The SGM would be convened for the shareholders of the Company to consider and, if thought fit, approve the grant of the Specific Mandate. A circular containing, among others, the details of the SP Agreement and the transactions contemplated thereunder (including but not limited to the allotment and issue of Consideration Shares under the Specific Mandate) and the notice of the SGM is expected to be despatched to the Shareholders on or before 27 August 2015 as more time is needed for the preparation of the information to be contained therein.

The Directors considered that with (i) the increase in CBM internet population in the PRC who grew up along with the development of the internet and is accustomed to doing transactions and obtaining information through online channels; and (ii) the proliferation of smart devices with internet access, the Target, which is an online platform focusing on the CBM market in the PRC, was expected to benefit from such trend and bring investment return to the Group.

As at the date of this announcement, the acquisition of listed shares and issue of new shares under Specific Mandate has not yet completed.

(f) Acquisition of property

On 8 August 2015, the Group entered into a provisional sale and purchase agreement in respect of the purchase of a commercial unit in Central, Hong Kong at a consideration of approximately HK\$54 million which will be settled by cash (“Property Acquisition”). The consideration will be financed as to approximately HK\$36 million by the net proceeds from the Rights Issue (as defined in page 37 of this announcement) and as to approximately HK\$17.9 million by part of the Relevant Proceeds (as defined below) from the Rights Issue (further details of which are set out in the section headed “Change of use of proceeds from Rights Issue” below).

The Group paid a deposit of HK\$2,520,000 upon signing of the provisional sale and purchase agreement.

According to the terms of the provisional sale and purchase agreement in respect of the Property Acquisition, completion of the Property Acquisition will take place on or before 30 September 2015. As at the date of this announcement, completion of the Property Acquisition has not yet taken place.

(g) Change of use of proceeds from Rights Issue

Reference is made to the Prospectus in relation to Rights Issue. It was disclosed in the Prospectus that, among others, approximately HK\$80 million of the net proceeds from the Rights Issue (“Relevant Proceeds”) will be used for future potential acquisitions or investments which are related to Insurance and MPF Schemes Brokerage Business.

As at the date of this announcement, other than the potential investment of the Group as disclosed in the circular of the Company dated 22 June 2015, the Group had not identified any potential investment opportunity which is related to Insurance and MPF Schemes Brokerage Business and for the reasons for and benefits of the Property Acquisition as disclosed, the Group intended to use HK\$17.9 million out of the Relevant Proceeds for settling part of the purchase price for the Property Acquisition. The Company also intended to use HK\$20.1 million out of the Relevant Proceeds for other future potential investment opportunities of the Group.

The details of the Property Acquisition and change of use of proceeds from the Rights Issue are set out in the Company’s announcement dated 10 August 2015.

BUSINESS REVIEW

Software Business

The Group has established its foothold in the software market via holding 50.5% of the issued share capital of Apperience Corporation (“Apperience”), which is principally engaged in various aspects of the Information Technology (“IT”) industry ranging from research and development, progression to the final distribution of software for personal computer performances, anti-virus software, mobile applications and toolbar advertisements.

Despite being benefited from the outstanding performance of Apperience and its subsidiaries (“Apperience Group”), the Software Business recorded a turnover of approximately HK\$71,719,000 for the Period, representing a decrease of 7.2% over the same period last year, and the segment profit for the Software Business amounted to approximately HK\$47,088,000 for the Period.

In the face of ever-evolving security threats and counteract new virus, malware and spyware, Apperience Group will continue to closely monitor the IT trend and upgrade its products continuously. Apperience Group also plans to launch the new version 9.0 of its flagship anti-virus product, “Advanced SystemCare”, at the end of 2015.

Money Lending Business

Citi Profit Finance Limited, an indirect wholly-owned subsidiary of the Company; and GEO Finance Limited, an indirect non-wholly owned subsidiary of the Company, are holders of money lenders licences under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Group adopted the money lending policy and procedure manual which provide guidelines on the handling and/or monitoring of money lending procedures according to the Money Lenders Ordinance.

The Group’s Money Lending Business continued to grow steadily during the Period after its acquisition of 51% of the issued share capital of GEO Finance Limited on 12 March 2015.

The Group recorded a substantial increase in turnover and segment profit under this business segment, which amounted to approximately HK\$1,520,000 and HK\$1,176,000 respectively during the Period. The outstanding principal amount of loan receivables as at 30 June 2015 was HK\$30,110,000. During the Period, the Group has not recorded any doubtful or bad debt in its money lending activities.

Insurance and MPF Schemes Brokerage Business

Since the completion of the acquisition of the entire issued share capital of GET Mdream Wealth Management Limited (“GMD”) in April 2014, the Group has successfully expanded its Insurance and MPF Schemes Brokerage Business further via GMD, which is principally engaged in Insurance and MPF Schemes Brokerage Business in Hong Kong. For the Period, the unaudited turnover and segment profit of this business were approximately HK\$47,820,000 and HK\$4,382,000 respectively.

On 1 April 2015, the Group entered into a sale and purchase agreement with a vendor in relation to the Trendmode Acquisition. As the business in the insurance and MPF Schemes brokerage services sector has the potential to grow, Trendmode Acquisition, upon completion, is expected to create synergetic effect to the Group’s performance.

Trendmode has the following two wholly-owned subsidiaries which were incorporated in Hong Kong:

1. GET Wealth Management Limited is a member of The Hong Kong Confederation of Insurance Brokers and is permitted to carry on businesses in general insurance and long term (including linked long term) insurance. It is also registered as an MPF Corporate Intermediary with the Mandatory Provident Fund Schemes Authority; and
2. GET Consulting Company Limited is principally engaged in the provision of consulting services (including business referral services) in Hong Kong.

The Group has paid HK\$10 million as refundable deposit to the vendor immediately after the signing of the MOU in relation to the Trendmode Acquisition on 2 February 2015.

The Trendmode Acquisition constitutes a major transaction for the Company under the GEM Listing Rules and is subject to the notification, announcement and shareholders’ approval requirements under Chapter 19 of the GEM Listing Rules.

As the vendor is the spouse of a substantial shareholder and a director of a subsidiary of the Company, the vendor is a connected person of the Company at the subsidiary level. The Trendmode Acquisition also constitutes a connected transaction for the Company under the GEM Listing Rules and is exempted from the circular, independent financial advice and shareholders’ approval requirements.

The Trendmode Acquisition was approved by the shareholders of the Company by an ordinary resolution at the special general meeting of the Company held on 13 July 2015. The Trendmode Acquisition is subject to a number of conditions precedents. As at the date of this announcement, the Trendmode Acquisition has not yet completed. Details of the Trendmode Acquisition are set out in the Company’s announcements dated 2 February 2015, 1 April 2015, 8 May 2015, 22 May 2015, 8 June 2015, 19 June 2015, 13 July 2015 and the Company’s circular dated 22 June 2015.

Resignation of the chief executive of GMD

The chief executive (“Resigned Chief Executive”) of GMD, a non-wholly owned subsidiary of the Company, resigned as the chief executive of GMD on 31 July 2015 due to his personal reason. GMD is principally engaged in Insurance and MPF Schemes Brokerage Business in Hong Kong and a member of the Professional Insurance Brokers Association (“PIBA”). As required by the PIBA and applicable laws and regulations, an insurance broker is required to nominate a chief executive who is responsible for its insurance broking business. The chief executive shall meet the requirements of qualifications and experience prescribed by the PIBA and the Insurance Authority and prior approval from the PIBA shall be obtained for the appointment of the chief executive. The Group has identified a suitable candidate (“Proposed Chief Executive”) who has scheduled an interview with the PIBA for his proposed appointment as the chief executive of GMD in August 2015. Subject to the outcome of the interview and the approval from the PIBA, the Proposed Chief Executive will be appointed as the chief executive of GMD. Following the resignation of the Resigned Chief Executive, GMD has been required by the PIBA not to enter into new business contracts with clients until a new chief executive of GMD is appointed. The Company will issue an announcement as and when a new chief executive of GMD is appointed. Details of the resignation of the Resigned Chief Executive are set out in the Company’s announcement dated 30 July 2015.

Corporate Management Solutions and I.T. Contract Services Business

On 31 July 2014, the Group completed the acquisition of 100% equity interest in e-Perfect IT Limited (“e-Perfect”) at a consideration of HK\$48 million (“e-Perfect Acquisition”). e-Perfect is principally engaged in (i) provision of corporate management solutions; (ii) provision of IT contract services; and (iii) re-selling of hardware and software in Hong Kong. Details of the e-Perfect Acquisition are disclosed in the Company’s announcements dated 10 June 2014 and 31 July 2014. The e-Perfect Acquisition offers new business opportunities to the Group and the Group starts to provide corporate management solutions and IT contract services to corporate clients in Hong Kong and the People’s Republic of China (“PRC” or “China”).

On 31 December 2014, the Group completed the acquisition of 100% of the issued share capital of Wafer Systems (Hong Kong) Limited (“Wafer HK”) by e-Perfect at a consideration of HK\$18,000,000 (“Wafer HK Acquisition”). Wafer HK is principally engaged in network system integration, including provision of network infrastructure solutions and network professional services in Hong Kong and the PRC. Details of the Wafer HK Acquisition are set out in the Company’s announcements dated 31 October 2014, 30 December 2014 and 31 December 2014 and the Company’s circular dated 11 December 2014.

During the Period, the Group emerged as a comprehensive IT business platform as it further stepped into the field of I.T. project implementation business. The management believed that e-Perfect and Wafer HK would provide strong support to the Group’s Software Business development and play an even prominent role in driving enhancement of financial performance of the Group.

The turnover derived from this business segment and the segment profit for the Period were approximately HK\$58,750,000 and HK\$7,642,000 respectively.

Securities Investment Business

The total fair value of listed shares issued by Hong Kong listed companies and unlisted investment funds held by the Group as at 30 June 2015 was approximately HK\$149,999,000 (as at 31 December 2014: HK\$73,150,000). During the Period, the segment profit amounted to approximately HK\$19,493,000 (2014: segment loss of approximately HK\$159,000) and the comprehensive income of fair value gain on available-for-sale financial assets was approximately HK\$41,495,000 (2014: fair value loss of approximately HK\$12,245,000).

The segment profit of approximately HK\$19,493,000 for the Period comprised the fair value gain on financial assets at fair value through profit or loss of approximately HK\$49,952,000 and the aggregate net loss on disposal of available-for-sale financial assets and financial assets at fair value through profit and loss (the “FVTPL financial assets”) of approximately HK\$30,232,000 incurred by the Group for the Period. Such net loss on disposal of financial assets during the Period was mainly attributable to the disposals of shares in Target Insurance (Holdings) Limited (stock code: 6161) (which were classified as FVTPL financial assets) and DX.com Holdings Limited (stock code: 8086) (which were classified as available-for-sale financial assets). The net loss on such disposals, in aggregate, amounted to approximately HK\$35,703,000. As at 30 June 2015, the total fair value of the investment portfolio held by the Group was approximately HK\$149,999,000 and such investment portfolio comprised 10 investment items including shares listed on the Stock Exchange and non-listed investment funds, approximately HK\$29,808,000 of which were classified as FVTPL financial assets and the remaining of approximately HK\$120,191,000 were classified as available-for-sale financial assets.

E-learning Business

During the Period, E-learning Business performance tumbled under keen competition amongst peers within the industry. By keeping the shareholders’ best interest in mind, the Group will continue to closely monitor this business’s performance. During the Period, this business recorded a minor loss of approximately HK\$33,000.

FINANCIAL REVIEW

Turnover

For the Period under review, the turnover of the Group was approximately HK\$181,770,000 representing an increase of approximately 126% compared to the turnover for the six months period ended 30 June 2014 of approximately HK\$80,367,000. The turnover for the Period was mainly contributed by (i) Software Business of approximately HK\$71,719,000, (ii) Insurance and MPF Schemes Brokerage Business of approximately HK\$47,820,000 and (iii) Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$58,750,000.

Gross profit

The gross profit of the Group for the Period increased by approximately 43.3% to approximately HK\$90,325,000 from approximately HK\$63,053,000 for the corresponding period in 2014.

Profit for the Period

The Group recorded a net profit of approximately HK\$58,306,000 for the Period (2014: HK\$72,263,000). The profit for the Period was mainly contributed by the operating profit of Apperience Group of approximately HK\$41,611,000 and the net profit of approximately HK\$16,132,000 contributed by the Securities Investment Business.

The profit attributable to owners of the Company for the Period was approximately HK\$37,625,000 compared to the profit attributable to owners of the Company of approximately HK\$55,100,000 for the corresponding period in 2014.

The decrease in profit for the Period as compared to that for the corresponding period in 2014 was mainly attributable to the absence of the fair value gain on performance shares (which amounted to approximately HK\$44,393,000 in the corresponding period in 2014 for settling the part of the purchase consideration in relation to the acquisition of 50.5% of the issued share capital of Apperience, which was completed on 31 March 2013) during the Period.

Liquidity, financial resources and capital structure

As at 30 June 2015, the Group's cash and cash equivalents and pledged deposit amounted to approximately HK\$272,786,000 (as at 31 December 2014: HK\$151,337,000), which were principally denominated in Renminbi, United States dollar and Hong Kong dollar (2014: Renminbi, United States dollar and Hong Kong dollar).

The Group generally finances its operation using (1) internally generated resources, (2) proceeds raised from the rights issue, and (3) proceeds raised from issue of the Feb 2015 Notes issued by the Company during the Period.

Rights issue

On 24 February 2015, the Board proposed a rights issue ("Rights Issue") on the basis of three rights shares ("Rights Shares") for every one share held on 21 May 2015 ("Record Date") at the subscription price of HK\$0.35 per Rights Share to raise approximately HK\$205.2 million before deduction of expenses by issuing 586,237,461 Rights Shares to the qualifying shareholders of the Company. The net proceeds of the Rights Issue was approximately HK\$196.5 million.

The Rights Issue was approved by the shareholders of the Company at a special general meeting of the Company held on 11 May 2015. Completion of the Rights Issue took place on 16 June 2015. Details of the Rights Issue are set out in the Company's announcements dated 24 February 2015, 20 March 2015, 10 April 2015, 11 May 2015, 12 May 2015 and 15 June 2015, the Company's circular dated 22 April 2015 and the Company's prospectus dated 22 May 2015.

The actual use of the net proceeds of the Rights Issue as at 30 June 2015 was as follows:

Intended use of the net proceeds	Actual use of the net proceeds as at 30 June 2015
Net proceeds from the Rights Issue of approximately HK\$196.5 million was intended to be used in the following manner:	
(i) Approximately HK\$20 million for funding the incorporation of a company in Hong Kong which is to be wholly-owned by the Group to carry on Type 1 regulated activity (dealing in securities) under the SFO (defined as below);	Approximately HK\$18,000 used for the legal and professional fee regarding the incorporation of a company in Hong Kong
(ii) Approximately HK\$50 million for funding the Money Lending Business;	Approximately HK\$835,000 used for Money Lending Business which is one of the principal activities of the Group
(iii) Approximately HK\$42 million for future potential acquisitions or investments which are related to Insurance and MPF Schemes Brokerage Business (<i>note a</i>);	Approximately HK\$292,000 used for the legal and professional fee regarding the Trendmode Acquisition
(iv) Approximately HK\$17.9 million for the settling part of the purchase price of Property Acquisition (<i>note a</i>);	
(v) Approximately HK\$20.1 million for other future investment opportunities of the Group (<i>note a</i>);	
(vi) Approximately HK\$36 million for future potential acquisition of properties; and	
(vii) Approximately HK\$10.5 million for general working capital of the Group	Approximately HK\$10,500,000 used for investment in listed securities and unlisted investment funds which is one of the principal activities of the Group
	The remaining unutilized proceeds will be utilised as intended.

Note a:

It was disclosed in the Company's prospectus dated 22 May 2015 that, among others, the Relevant Proceeds would be used for future potential acquisitions or investments which are related to Insurance and MPF Schemes Brokerage Business. As at the date of this announcement, the Group had not identified any potential investment opportunity which was related to Insurance and MPF Schemes Brokerage Business and the Group changed the use of Relevant Proceeds. Details of change of use of Relevant Proceeds from Right Issues are disclosed in the Company's announcement dated 10 August 2015 and note 22(g) to the condensed consolidated financial statements.

Placing of new shares under general mandate

On 22 June 2015, the Company and Win Fung Securities Limited as placing agent ("Placing Agent") entered into a placing agreement, pursuant to which the Placing Agent would procure not less than six placees who and whose ultimate beneficial owners shall be third parties independent of the Group and not connected nor acting in concert with any of the connected persons of the Group or any of their respective associates, on a best effort basis, to subscribe for up to 39,080,000 ordinary shares of HK\$0.01 each of the Company ("Placing Shares") at a price of HK\$0.49 per Placing Share ("Placing").

The Directors considered that the Placing could strengthen the financial position of the Group and provide additional funding to the Group's investment in Securities Investment Business. The Directors also considered that the Placing represented good opportunities to broaden the shareholders' base and capital base of the Company and raised additional funds at a reasonable cost for itself. Completion of the Placing took place on 8 July 2015. An aggregate of 39,080,000 Placing Shares were allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting held on 4 June 2015. The aggregate nominal value of the Placing Shares was HK\$390,800. The net proceeds from the Placing were approximately HK\$18.35 million (after deduction of commission to the Placing Agent and other expenses of the Placing), and the net issue price was approximately HK\$0.47 per Placing Share. The Company intended to apply such net proceeds towards investment in securities (listed or non-listed securities). As at the date of this announcement, the net proceeds of approximately HK\$18.35 million were used for the investment in listed securities. Details of the Placing are set out in the Company's announcements dated 22 June 2015 and 8 July 2015.

Issue of the Feb 2015 Notes in an aggregate principal amount of up to HK\$50 million

On 5 February 2015, the Company as issuer and GEO Securities Limited as Feb 2015 Placing Agent, entered into Feb 2015 Placing Agreement. Please refer to note 17 to the condensed consolidated financial statements for further details.

Issue of the Jun 2015 Notes in an aggregate principal amount of up to HK\$30 million

On 26 June 2015, the Company as issuer and GEO Securities Limited as Jun 2015 Placing Agent entered into Jun 2015 Placing Agreement. Please refer to note 22(c) to the condensed consolidated financial statements for further details.

As at the date of this announcement, the Company has issued the Jun 2015 Notes in an aggregate principal amount of HK\$11,000,000 to certain subscribers who subscribed for the Jun 2015 Notes during the period from 27 June 2015 to 15 July 2015. Details of the issue of the Jun 2015 Notes are set out in the Company's announcements dated 26 June 2015 and 3 August 2015.

Capital reorganisation and change in board lot size in March 2015

In March 2015, the Company has completed the 2015 Capital Reorganisation as described in the circular of the Company dated 26 February 2015.

The 2015 Capital Reorganisation was approved by the shareholders of the Company by a special resolution by a special general meeting of the Company held on 23 March 2015 and became effective on 24 March 2015.

Upon the 2015 Capital Reorganisation becoming effective, the board lot size for trading of the shares of the Company has been changed from 20,000 to 5,000.

As at the date of this announcement, the issued share capital of the Company was HK\$8,371,858.64 divided into 837,185,864 shares of HK\$0.01 each. Details of the 2015 Capital Reorganisation and change of board lot size are disclosed in the Company's announcements dated 2 February 2015, 17 February 2015 and 23 March 2015, the Company's circular dated 26 February 2015 and notes 18(a) & 18(b) to the condensed consolidated financial statements.

Issue of Tranche II Performance Shares in June 2015

For the details of issue of Tranche II Performance Shares, please refer to note 18(c) to the condensed consolidated financial statements.

Gearing ratio

As at 30 June 2015, the total assets of the Group were approximately HK\$1,192,957,000 (as at 31 December 2014: HK\$942,389,000), whereas the total liabilities were approximately HK\$129,087,000 (as at 31 December 2014: HK\$174,513,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was 10.8% (as at 31 December 2014: 18.5%).

Interim dividend

The Board has resolved not to declare any interim dividend for the Period (2014: Nil).

Charges on the Group's Assets

As at 30 June 2015, the Group's pledged bank deposits of approximately US\$80,000 and HK\$1,009,000 (in aggregate, approximately HK\$1,631,000 (as at 31 December 2014: HK\$1,626,000)) represented deposits pledged to banks to secure banking facilities to the extent of HK\$1,500,000 (as at 31 December 2014: HK\$1,500,000) granted to the Group. The deposits are in United States dollars and Hong Kong dollars with a term of 6 months and 1 month respectively and at fixed interest rates of 0.05% per annum and 0.7% per annum respectively.

As at 30 June 2015, the Group had pledged bank deposit of approximately HK\$806,000 as guaranteed fund at bank for the Visa/MasterCard merchant account of the Online Shopping Business. The deposit is in Hong Kong dollars at a fixed interest rates of 0.2% per annum.

As at 30 June 2015, the Group had undrawn banking facilities of approximately HK\$1,333,000 (as at 31 December 2014: HK\$855,000).

As at 30 June 2015, listed securities held by the Group with a total carrying amount of approximately HK\$11,310,000 (as at 31 December 2014: HK\$42,929,000) was charged in favour of a brokerage firm as collateral for the Group's liabilities in respect of its margin trading account. As at 30 June 2015, the Group has not used the credit limit.

Foreign exchange exposure

During the Period, the business activities of the Group were mainly denominated in Hong Kong dollars and United States dollars.

Following the completion of the acquisition of Apperience, United States dollars became the main currency transacted by the Group. Since Hong Kong dollars remain pegged to the United States dollars within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollars and has not entered into any foreign exchange contract as hedging measures. The Directors did not consider the Group was significantly exposed to any foreign currency exchange risk. Notwithstanding the above, the Group manages its foreign currency risk against other currencies by closely monitoring the movement of the foreign currency rates and may use hedging derivative, such as foreign currency forward contract, to manage its foreign currency risk as appropriate.

Financial risk

The Group's available-for-sale financial assets and FVTPL financial assets are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk due to the fluctuation of fair value of available-for-sale financial assets and FVTPL financial assets. The Directors regularly review the exposure to the equity security price risk on the available-for-sale financial assets and FVTPL financial assets.

Trendmode Acquisition

On 1 April 2015, the Group entered into a sale and purchase agreement to acquire 100% equity interest of Trendmode. Please refer to the section headed “Business Review — Insurance and MPF Schemes Brokerage Business” of this announcement for further details.

Acquisition of listed shares and issue of new shares under specific mandate

On 31 July 2015, the Group entered into a sale and purchase agreement to acquire 27,298,000 issued ordinary shares of China Parenting Network Holdings Limited (listed on the Stock Exchange, stock code: 8361) at the consideration of HK\$60,000,000 which will be satisfied by the Company by the allotment and issue of 146,699,266 new shares at the issue price of HK\$0.409 per new share. Please refer to note 22(e) to the condensed consolidated financial statements for further details.

Property Acquisition

On 8 August 2015, the Group entered into a provisional sale and purchase agreement in respect of the Property Acquisition. Please refer to note 22(f) to the condensed consolidated financial statements for further details.

Material acquisitions and disposals

Apart from those disclosed in the sections headed “Business Review”, “Trendmode Acquisition”, “Acquisition of listed shares and issue of new shares under specific mandate” and “Property Acquisition” in this announcement, the Group had no material acquisition or disposal during the Period.

Employees and remuneration policies

As at 30 June 2015, the Group had approximately 121 employees (as at 31 December 2014: 111 employees) in Hong Kong and the PRC. The Group’s remuneration policy is reviewed periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are engaged.

Share Option Scheme

On 24 December 2007, the Company’s share option scheme (“Share Option Scheme”) was approved and adopted by shareholders of the Company in an extraordinary general meeting. The Share Option Scheme is to enable the Company to grant Options to either Directors or employees of the Group in order to recognise and motivate their contribution, to provide incentives and to help the Group in retaining its existing employees and recruiting additional quality employees so as to provide them with a direct economic interest in attaining the long term business objectives of the Group.

Upon acceptance of an Option to subscribe for shares granted pursuant to the Share Option Scheme, the eligible participant shall pay HK\$1.00 to the Company as consideration for the grant. Such Option will be open for acceptance for a period of 7 days from the date on which the offer is made. The total number of shares issued and to be issued upon exercise of the Options granted to each grantee (including exercised and outstanding Options) in any 12-month period up to the date of grant shall not exceed 1% of the shares in issue at the date of grant. The exercise price for Option granted under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the highest of: (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a trading day; (ii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the five trading days immediately preceding the date of grant; (iii) the average closing price of the shares as stated in the daily quotation sheets of the Stock Exchange for the ten trading days immediately preceding the date of grant; and (iv) the nominal value of the share on the date of grant.

On 2 July 2015, the Company granted 12,310,000 share Options. Among the Options granted, (i) Options entitling the holder thereof to subscribe for an aggregate of 6,155,000 shares of the Company were granted to Mr. Kuang, the chairman of the Board and executive Director; and (ii) Options entitling the holders thereof to subscribe for an aggregate of 6,155,000 shares of the Company were granted to two directors of subsidiaries of the Company (one of whom is also the company secretary and financial controller of the Company).

The grant of the Options to Mr. Kuang has been reviewed and approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

The details of the Options granted by the Company have been disclosed in the Company's announcement dated 2 July 2015.

During the Period, no share Options have been outstanding, granted, exercised, cancelled nor lapsed under the Share Option Scheme.

As at the date of this announcement, the total number of shares available for issue under the Share Option Scheme under the existing 10% limit is 12,314,052 shares of the Company.

Contingent liabilities

As at 30 June 2015, the Group did not have any significant contingent liabilities (as at 31 December 2014: Nil).

Capital commitments

As at 30 June 2015, the capital commitments contributed but not provided for development costs of intangible assets were approximately HK\$10,864,000 (as at 31 December 2014: HK\$21,715,000). Please refer to note 21 to the condensed consolidated financial statements for details.

OUTLOOK

In the second half of 2015, the Software Business is expected to continually be one of the pillar businesses of the Group. During the Period, leveraging on the extensive experience in software market, team of talented professionals and the broad customer base of Apperience Group, the Group maintained its leading position in the IT field of personal computers, anti-virus software and mobile applications. Apperience Group's strong financial performance during the Period further strengthened the Board's confidence in its business prospect and the Board expects revenue from Apperience Group will continue to contribute significantly to the Group's income.

During the Period, the further enrichment on products and services portfolio and development of the new sales teams for the promotion of its services and products were beginning to yield positive results in the Insurance and MPF Schemes Brokerage Business. The Board is optimistic in the market prospect and the Group's business development.

To better leverage economies of scale and its advantages and functions, the Group will continue to be active in expanding its business. The Group intends to diversify into the Securities Investment Business by incorporating a subsidiary to carry out type 1 regulated activity under the SFO as disclosed in the Company's announcement dated 2 February 2015. The Group also entered into a sale and purchase agreement in relation to the Trendmode Acquisition, which is principally engaged in general insurance and long term (including linked long term) insurance brokerage services, MPF Schemes brokerage services and consultancy services on 1 April 2015. Such business diversification is expected to broaden the Group's revenue base and enable the Group to offer more comprehensive financial services to its customers in addition to the provision of insurance and MPF Schemes brokerage services.

As to the Money Lending Business of the Group, acquisition of 51% of the issued share capital of GEO Finance Limited has enabled the Group to offer a new type of products to its clients. Apart from secured and/or unsecured loans, the Group intends to further develop the market of subordinate property mortgage loan. During the Period, the Group completed reviewing the appropriateness and efficiency of internal control procedures of GEO Finance Limited and updating its internal control procedures as needed. The Group intends to develop the subordinate property mortgage loan business afterwards.

In the near future, the Group will continue to enhance the money lending segment by broadening the customer base to both individuals and corporate customers. As the Group foresees a strong potential of the mortgage refinancing driven by continuing demand for landed property, the Group will focus on providing services including subordinate property mortgage loan and the Group expects a satisfactory return from such business.

Looking ahead, the Group will spare no effort in seeking investments with the view of generating positive impacts and profit to increase its shareholder value.

DEALINGS FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the required standard of dealings in respect to any dealings in the Company's securities by the Directors. General and specific enquiries have been made to all Directors and they all confirmed they had complied with the said GEM Listing Rules during the Period.

DIRECTORS' INTERESTS IN CONTRACT

A copyright licence agreement ("New Copyright Licence Agreement") was entered into among Both Talent International Limited ("Both Talent"), a subsidiary of Apperience, as licensee, Chengdu AOB Information Technology Co., Ltd. ("PRC Company"), as licensor, and Apperience on 1 July 2014 pursuant to which the PRC Company granted to Both Talent an exclusive licence to use the copyright of "Advanced SystemCare" registered in the name of the PRC Company in the PRC for a period from the date of the New Copyright Licence Agreement to the later of (i) the completion of registration of the assignment of the copyright to Both Talent in China; and (ii) the completion of registration of the copyright of "Advanced SystemCare" in the name of Both Talent in the United States as part of the Group's internal reorganisation. Such transaction does not constitute notifiable transaction under Chapter 19 of the GEM Listing Rules and is fully exempt from the requirements under Chapter 20 of the GEM Listing Rules.

Save for the New Copyright Licence Agreement, in which Mr. Xue Qiushi ("Mr. Xue") (an executive Director) is interested through his shareholding in the PRC Company, none of the Directors is or was materially interested, whether directly or indirectly, in any contract of significance or arrangement subsisting during or at the end of the Period which is significant in relation to the business of the Group. No Director had any direct or indirect interests in any assets which have been acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to, any member of the Group at the end of the Period or at any time during the Period save for the New Copyright Licence Agreement.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2015, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Chapter 571 under the laws of Hong Kong) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

Long positions in ordinary shares of the Company

Name of Director	Capacity	Number of shares held	Approximate percentage of the total issued share capital of the Company <i>(Note 1)</i>
Xue Qiushi	Interest of a controlled corporation and interests deemed under sections 317(1)(a) and 318 of the SFO	23,289,158 <i>(Note 2)</i>	2.91%

Notes:

1. The total number of the 798,105,864 shares of the Company in issue as at 30 June 2015 has been used for the calculation of the approximate percentage.
2. Such shares were held by Ace Source International Limited (“Ace Source”). Mr. Xue was deemed to be interested in all the shares of the Company held by Ace Source under Part XV of the SFO given that Mr. Xue is beneficially interested in 100% of the issued share capital of Ace Source.

Long positions in shares of associated corporation of the Company

Name of Director	Name of the associated corporation	Capacity in which the shares are held	Number of shares	Approximate percentage of the associated corporation's issued share capital
Mr. Xue Qiushi	Apperience Corporation	Interest of a controlled corporation <i>(Note)</i>	3,882,391	18.79%

Note: Ace Source is wholly and beneficially owned by Mr. Xue. As such, Mr. Xue is deemed to be interested in all the shares held by Ace Source in Apperience (being an associated corporation of the Company) pursuant to Part XV of the SFO.

Save as disclosed above, as at 30 June 2015, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save for the performance shares allotted and issued by the Company in accordance with the terms and conditions of the acquisition agreement in relation to the very substantial acquisition of 50.5% of the issued share capital of Apperience in which Mr. Xue is interested (through his holding of shares in Ace Source, being one of the vendors of Apperience), at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and chief executives, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

INTERESTS DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS INTEREST IN SECURITIES

Substantial shareholders

As at 30 June 2015, the following persons (other than Directors or chief executives of the Company) had, or were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of SFO:

Long positions in ordinary shares of the Company

Shareholders	Capacity	Number of shares held (Note 1)	Approximate percentage of the total issued share capital of the Company (Note 2)	<i>Note</i>
DX.com Holdings Limited	Beneficial owner	74,418,600(L)	9.32%	
Wise Action Limited ("Wise Action")	Beneficial owner	40,960,788(L)	5.13%	(3)
Rosy Lane Investments Limited ("Rosy Lane")	Interest of a controlled corporation	40,960,788(L)	5.13%	(3)
Hong Kong Education (Int'l) Investments Limited ("HK EDU INTL")	Interest of controlled corporations	40,960,788(L)	5.13%	(3)

Notes:

1. The letter “L” denotes a long position in the shares of the Company.
2. The total number of the 798,105,864 shares of the Company in issue as at 30 June 2015 has been used for the calculation of the approximate percentage.
3. Wise Action is wholly and beneficially owned by Rosy Lane. Rosy Lane is wholly-owned by HK EDU INTL. Each of HK EDU INTL and Rosy Lane was deemed to be interested in all the 40,960,788 shares of the Company held by Wise Action pursuant to Part XV of the SFO.

Save as disclosed above, the Directors were not aware of any other person (other than Directors or chief executive of the Company) who, as at 30 June 2015, had or was deemed to have interests or short positions in the shares or underlying shares of the Company, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

APPOINTMENT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lam Kit Sun resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company with effect from 23 April 2015 due to his other business commitments which require more of his time. Professor Chui Tsan Kit was appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company with effect from 23 April 2015 and his biographical details are set out in the Company’s announcement dated 23 April 2015.

PURCHASE, SALE OR REDEMPTION OF SHARES

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

COMPETING INTEREST

None of the Directors, nor their respective close associates (as defined under the GEM Listing Rules) had any interest in a business, apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Period.

CORPORATE GOVERNANCE

During the Period, the Company has complied with the code provisions set out in Appendix 15 to the GEM Listing Rules.

AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee members as at the date of this announcement are Mr. Yip Chi Fai Stevens, Prof. Chui Tsan Kit and Ms. Xiao Yiming. They are the independent non-executive Directors. The Audit Committee's principal duties are to review and supervise the financial reporting process and internal control procedures of the Group.

The Group's unaudited consolidated results for the Period have been reviewed by the Audit Committee.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this announcement, the Company has maintained the prescribed public float under the GEM Listing Rules.

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all shareholders for their support to the Company.

On behalf of the Board
GET Holdings Limited
Kuang Hao Kun Giovanni
Chairman

12 August 2015

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Kuang Hao Kun Giovanni and Mr. Xue Qiushi; and three independent non-executive Directors, namely Mr. Yip Chi fai Stevens, Ms. Xiao Yiming and Prof. Chui Tsan Kit.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.geth.com.hk.