



GET HOLDINGS LIMITED

智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock code 股份代號 : 8100

2017

Third Quarterly Report

第三季度業績報告



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 report, 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 report 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 report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資者應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色，表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告的資料乃遵照香港聯合交易所有限公司創業板證券上市規則(「創業板上市規則」)而刊載，旨在提供有關智易控股有限公司(「本公司」)的資料；本公司各董事(「董事」)願就本報告共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信：(1)本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分；(2)並無遺漏其他事項，足以令致本報告所載任何陳述產生誤導；及(3)本報告所表達一切意見均經過審慎周詳考慮後方始作出，並以公平合理的基準及假設為依據。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS — UNAUDITED

簡明綜合損益表 — 未經審核

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 nine months ended 30 September 2017, together with the comparative unaudited figures for the corresponding periods in 2016, as follows:

智易控股有限公司(「本公司」)董事會(「董事會」)欣然公佈，本公司及其附屬公司(統稱為「本集團」)截至二零一七年九月三十日止三個月及九個月的未經審核簡明綜合業績，連同二零一六年同期的未經審核比較數字如下：

For the three months and nine months ended 30 September 2017
(Expressed in Hong Kong dollars)

截至二零一七年九月三十日止三個月及九個月
(以港元列示)

	Notes 附註	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
Continuing operations	持續經營業務				
Turnover	營業額	40,871	46,954	140,625	142,666
Cost of sales and services rendered	銷售及所提供服務的成本	(16,397)	(15,536)	(54,297)	(45,062)
Gross profit	毛利	24,474	31,418	86,328	97,604
Other revenue and other gains and losses, net	其他收入以及其他收益及虧損，淨額	(480,187)	(1,444)	(485,815)	13,088
Selling and administrative expenses	銷售及行政開支	(19,210)	(17,986)	(56,886)	(51,679)
(Loss)/profit from operations	經營(虧損)/溢利	(474,923)	11,988	(456,373)	59,013
Finance costs	融資成本	(3,776)	(5,638)	(12,865)	(16,973)
Share of profit/(loss) of an associate	應佔一間聯營公司溢利/(虧損)	3,009	781	8,218	(3,418)
(Loss)/profit before taxation	除稅前(虧損)/溢利	(475,690)	7,131	(461,020)	38,622
Income tax credit/(expense)	所得稅抵免/(開支)	13,099	87	7,775	(9,796)
(Loss)/profit for the period from continuing operations	本期間持續經營業務(虧損)/溢利	(462,591)	7,218	(453,245)	28,826
Discontinued operation	已終止經營業務				
Profit for the period from discontinued operation	本期間已終止經營業務溢利	-	709	3,123	2,027
(Loss)/profit for the period	本期間(虧損)/溢利	(462,591)	7,927	(450,122)	30,853

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS — UNAUDITED

簡明綜合損益表 — 未經審核

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
Notes 附註					
(Loss)/profit attributable to: Owners of the Company	以下人士應佔(虧損)/溢利: 本公司擁有人				
(Loss)/profit from continuing operations	持續經營業務(虧損)/溢利	(462,940)	2,877	(462,457)	13,941
Profit from discontinued operation	已終止經營業務溢利	-	362	2,497	1,034
(Loss)/profit attributable to owners of the Company	本公司擁有人應佔(虧損)/溢利	(462,940)	3,239	(459,960)	14,975
Non-controlling interests	非控股權益				
Profit from continuing operations	持續經營業務溢利	349	4,341	9,212	14,885
Profit from discontinued operation	已終止經營業務溢利	-	347	626	993
Profit attributable to non-controlling interests	非控股權益應佔溢利	349	4,688	9,838	15,878
(Loss)/profit for the period	本期間(虧損)/溢利	(462,591)	7,927	(450,122)	30,853
			(Restated) (經重列)		(Restated) (經重列)
(Loss)/earnings per share	每股(虧損)/盈利				
From continuing and discontinued operations	來自持續經營及已終止經營業務				
Basic	基本	HK(104.16) cents/港仙	HK1.08 cents/港仙	HK(109.61) cents/港仙	HK5.61 cents/港仙
Diluted	攤薄	HK(104.16) cents/港仙	HK1.08 cents/港仙	HK(109.61) cents/港仙	HK5.49 cents/港仙
From continuing operations	來自持續經營業務				
Basic	基本	HK(104.16) cents/港仙	HK0.96 cents/港仙	HK(110.21) cents/港仙	HK5.23 cents/港仙
Diluted	攤薄	HK(104.16) cents/港仙	HK0.96 cents/港仙	HK(110.21) cents/港仙	HK5.16 cents/港仙
From discontinued operation	來自已終止經營業務				
Basic	基本	N/A不適用	HK0.12 cents/港仙	HK0.60 cents/港仙	HK0.38 cents/港仙
Diluted	攤薄	N/A不適用	HK0.10 cents/港仙	HK0.53 cents/港仙	HK0.33 cents/港仙

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

簡明綜合損益及其他全面收益表 — 未經審核

For the three months and nine months ended 30 September 2017
(Expressed in Hong Kong dollars)

截至二零一七年九月三十日止三個月及九個月
(以港元列示)

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
(Loss)/profit for the period	本期間(虧損)/溢利	(462,591)	7,927	(450,122)	30,853
Other comprehensive income for the period:	本期間其他全面收益：				
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>				
Exchange differences on translation of financial statements of overseas subsidiaries	折算海外附屬公司財務報表產生的匯兌差額	-	(7)	-	(7)
Fair value (loss)/gain on available-for-sale financial assets, net	可供出售金融資產的公平價值(虧損)/收益，淨額	(14,414)	9,428	(11,930)	4,817
Reclassification adjustment to profit or loss on disposal of available-for-sale financial assets	於出售可供出售金融資產時重新分類調整至損益	-	-	2,733	(980)
Other comprehensive income for the period, net of tax	本期間其他全面收益，扣除稅項	(14,414)	9,421	(9,197)	3,830
Total comprehensive income for the period	本期間全面收益總額	(477,005)	17,348	(459,319)	34,683
Attributable to:	以下人士應佔：				
Owners of the Company	本公司擁有人	(477,354)	12,663	(469,157)	18,808
Non-controlling interests	非控股權益	349	4,685	9,838	15,875
		(477,005)	17,348	(459,319)	34,683

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY — UNAUDITED

簡明綜合權益變動表 — 未經審核

For the nine months ended 30 September 2017 and 30 September 2016
(Expressed in Hong Kong dollars)

截至二零一七年九月三十日及二零一六年九月三十日止九個月
(以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Contributed surplus	Share option reserve	Convertible note equity reserve	Exchange reserve	Investment revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	實繳盈餘	購股權儲備	可換股票據權益儲備	匯兌儲備	投資重估儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2016	於二零一六年一月一日	12,346	420,124	982,277	2,839	25,555	(45)	13,293	(440,436)	1,015,953	37,868	1,053,821
Profit for the period	本期間溢利	-	-	-	-	-	-	-	14,975	14,975	15,878	30,853
Other comprehensive income for the period	本期間其他全面收益	-	-	-	-	-	(4)	3,637	-	3,633	(3)	3,630
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	(4)	3,637	14,975	18,608	15,875	34,683
Share consolidation and capital reduction on 24 May 2016	於二零一六年五月二十四日的股份合併及資本削減	(9,877)	-	9,877	-	-	-	-	-	-	-	-
Arising from acquisition of subsidiaries	收購附屬公司所產生	-	-	-	-	-	-	-	-	-	(2,038)	(2,038)
Share issued for acquisition of subsidiaries on 1 July 2016	於二零一六年七月一日收購附屬公司所發行股份	408	19,992	-	-	-	-	-	-	20,400	-	20,400
Subscription shares issued on 1 July 2016	於二零一六年七月一日發行認購股份	86	4,206	-	-	-	-	-	-	4,292	-	4,292
Dividends paid to non-controlling interests	已派付非控股權益股息	-	-	-	-	-	-	-	-	-	(14,727)	(14,727)
Changes in equity for the period	本期間權益變動	(9,383)	24,198	9,877	-	-	-	-	-	24,692	(16,765)	7,927
At 30 September 2016	於二零一六年九月三十日	2,963	444,322	992,154	2,839	25,555	(49)	17,130	(425,461)	1,059,453	36,978	1,096,431
At 1 January 2017	於二零一七年一月一日	2,963	444,322	992,154	2,839	25,555	(26)	3,072	(423,344)	1,047,535	34,915	1,082,450
(Loss)/profit for the Period	本期間(虧損)/溢利	-	-	-	-	-	-	-	(459,960)	(459,960)	9,838	(450,122)
Other comprehensive income for the Period	本期間其他全面收益	-	-	-	-	-	-	(9,197)	-	(9,197)	-	(9,197)
Total comprehensive income for the Period	本期間全面收益總額	-	-	-	-	-	-	(9,197)	(459,960)	(469,157)	9,838	(459,319)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	-	(1,990)	(1,990)
Rights issue of shares on 15 February 2017 (note 13a)	於二零一七年二月十五日的供股發行股份(附註13a)	1,481	72,859	-	-	-	-	-	-	74,340	-	74,340
Arising from acquisition of a subsidiary	源自收購一間附屬公司	-	-	-	-	-	-	-	-	-	2,238	2,238
Share option lapsed	已失效之購股權	-	-	-	(1,419)	-	-	-	1,419	-	-	-
Dividends paid to non-controlling interests	向非控股權益支付股息	-	-	-	-	-	-	-	-	-	(10,810)	(10,810)
Changes in equity for the Period	本期間權益變動	1,481	72,859	-	(1,419)	-	-	-	1,419	74,340	(10,562)	63,778
At 30 September 2017	於二零一七年九月三十日	4,444	517,181	992,154	1,420	25,555	(26)	(6,125)	(881,885)	652,718	34,191	686,909

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2017
(Expressed in Hong Kong dollars)

截至二零一七年九月三十日止九個月
(以港元列示)

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 registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business of the Company in Hong Kong is located at 21/F, China Hong Kong Tower, 8-12 Hennessy 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) securities investment, (iii) money lending, and (iv) provision of corporate management solutions and information technology (“I.T.”) contract services during the nine months ended 30 September 2017 (“Period”).

On 21 March 2017, after the completion of disposal of approximately 32% of the issued shares of GET Mdream Wealth Management Limited (“GET Mdream”), the Group’s shareholding in GET Mdream was reduced from approximately 51% to approximately 19%. Accordingly, GET Mdream became an investment of the Group without control and the provision of insurance and mandatory provident fund schemes brokerage services was classified as a discontinued operation during the Period.

This unaudited condensed consolidated financial information of the Company for the Period 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.

1. 公司資料

本公司於二零零一年七月三十日在開曼群島註冊成立為獲豁免有限公司，並於二零一四年一月九日（百慕達時間）在百慕達存續。本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司的香港主要營業地點位於香港灣仔軒尼詩道8至12號中港大廈21樓。

本公司於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。本公司的主要業務為投資控股。於截至二零一七年九月三十日止九個月（「本期間」）內，本集團主要從事(i)研發及分銷個人電腦性能軟件、防毒軟件、流動電話應用程式及工具欄廣告；(ii)證券投資；(iii)借貸；及(iv)提供企業管理解決方案及資訊科技（「資訊科技」）合約服務。

於二零一七年三月二十一日，繼出售聯夢智易財富管理有限公司（「聯夢智易」）的約32%已發行股份後，本集團於聯夢智易之持股權益已由約51%降至約19%。據此，聯夢智易已成為本集團一項沒有控制權之投資，而提供保險及強制性公積金計劃經紀服務已於本期間列作已終止經營業務。

除非另有說明，否則於本期間內，本公司的未經審核簡明綜合財務資料以千港元（「千港元」）的單位列報。港元（「港元」）為本公司的功能貨幣及本集團的列報貨幣。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2017
(Expressed in Hong Kong dollars)

截至二零一七年九月三十日止九個月
(以港元列示)

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 Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) of the Stock Exchange.

The Group’s 2017 third quarterly unaudited financial statements have been prepared under the historical cost convention, except for certain investment properties, 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 2016 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 2017. 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 2017. 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.

2. 財務報表的編製基準

本公司的未經審核簡明綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」、香港公認會計原則，以及聯交所創業板證券上市規則(「創業板上市規則」)編製。

除若干以公平價值計量的投資物業、金融資產及負債外，本集團二零一七年第三季度未經審核財務報表乃根據歷史成本慣例編製。除本期間的財務報表首次採納香港會計師公會頒佈的新訂及經修訂準則、修訂及詮釋(「新訂及經修訂香港財務報告準則」)外，編製此等未經審核簡明綜合財務報表時採用的主要會計政策與編製截至二零一六年十二月三十一日止年度全年綜合財務報表所採用者一致。

3. 採納新訂及經修訂香港財務報告準則

於本期間內，本集團已採納所有由香港會計師公會頒佈的新訂及經修訂香港財務報告準則，該等準則與本集團業務有關，且於二零一七年一月一日開始的本集團會計期間生效。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則並無導致本集團的會計政策以及本集團於現時及過往會計期間呈列的財務報表及所呈報金額出現重大變動。

本集團並無提早應用已頒佈但尚未於二零一七年一月一日開始的財務期間內生效的新訂及經修訂香港財務報告準則。董事預期，新訂及經修訂香港財務報告準則會將於彼等生效時獲本集團的簡明綜合財務報表採納。本集團已著手評估(倘適用)所有將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，但尚未能指出該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

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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:

4. 營業額

營業額指向客戶供應貨品及服務的銷售價值。本集團各期間的營業額分析如下：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Continuing operations	持續經營業務				
Sales of computer and mobile phone software and toolbar advertisement	銷售電腦及流動電話軟件以及工具欄廣告	24,337	26,793	81,181	90,490
Provision of corporate management solutions and I.T. contract services	提供企業管理解決方案及資訊科技合約服務	13,229	13,660	46,848	42,388
Provision of education and training programs	提供教育及培訓計劃	3,065	5,159	11,897	5,159
Loan interest income	貸款利息收入	225	1,058	674	4,089
Other	其他	15	284	25	540
		40,871	46,954	140,625	142,666

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5. OTHER REVENUE AND OTHER GAINS AND LOSSES, NET

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Continuing operations	持續經營業務				
Other revenue	其他收入				
Bank interest income	銀行利息收入	3	4	7	10
Other investment interest income	其他投資利息收入	1	-	1	1
Rental income	租金收入	395	388	1,355	878
Other loan interest income	其他貸款利息收入	209	-	621	-
Dividend income	股息收入	1,521	21	1,598	119
Others	其他	4	3	192	3
		2,133	416	3,774	1,011
Other gains and losses, net	其他收益及虧損，淨額				
Loss on disposal of available-for-sale financial assets	出售可供出售金融資產的虧損	-	-	(2,775)	(7,304)
Loss on disposal of financial assets at fair value through profit or loss	出售透過損益以公平價值列賬的金融資產的虧損	(260,794)	(54)	(260,672)	(556)
(Loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備的(虧損)/收益	(10)	-	(11)	5
Loss on disposal of investment property	出售投資物業的虧損	(2,477)	-	(2,477)	-
Impairment loss on goodwill (Note 11)	商譽減值虧損(附註11)	(182,000)	-	(182,000)	-
Impairment loss on intangible assets	無形資產減值虧損	(7,769)	-	(7,769)	-
Fair value gain on contingent consideration receivable	應收或然代價公平價值收益	-	-	25	-
Fair value (loss)/gain on financial assets at fair value through profit or loss	透過損益以公平價值列賬的金融資產的公平價值(虧損)/收益	(29,574)	(1,801)	(29,559)	17,878
Fair value gain/(loss) on investment property	投資物業的公平價值收益/(虧損)	208	-	(4,400)	2,052
Foreign exchange gains/(losses), net	匯兌收益/(虧損)，淨額	96	(5)	49	2
		(482,320)	(1,860)	(489,589)	12,077
Other revenue and other gains and losses, net	其他收入以及其他收益及虧損，淨額	(480,187)	(1,444)	(485,815)	13,088

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6. (LOSS)/PROFIT BEFORE TAXATION

6. 除稅前(虧損)/溢利

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

除稅前(虧損)/溢利已(計入)/扣除下列各項：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)
Continuing operations	持續經營業務				
(a) Finance costs:	(a) 融資成本：				
Interest on other loans	其他貸款利息	-	-	-	32
Effective interest on convertible notes	可換股票據的實際利息	854	816	2,564	2,448
Interest on loan notes	貸款票據利息	2,922	4,822	10,301	14,490
Other interest expense	其他利息開支	-	-	-	3
		3,776	5,638	12,865	16,973
(b) Staff costs (including directors' remuneration):	(b) 員工成本(包括董事酬金)：				
Salaries, wages and other benefits	薪金、工資及其他福利	7,000	6,524	21,171	18,144
Retirement scheme contributions	退休計劃供款	253	238	767	657
		7,253	6,762	21,938	18,801
(c) Other items:	(c) 其他項目：				
Amortisation of intangible assets	無形資產攤銷	5,431	5,090	16,355	14,451
Auditor's remuneration	核數師酬金	236	153	670	487
Depreciation	折舊	352	638	1,295	1,105
Operating lease charges:	經營租賃費用：				
minimum lease payments	最低租賃付款				
- hire of office premises	- 租賃辦公室物業	1,771	1,989	4,813	3,020
Loss on disposal of available-for-sale financial assets [#]	出售可供出售金融資產的虧損 [#]	-	-	2,775	7,304
Loss on disposal of financial assets at fair value through profit or loss [#]	出售透過損益按公平價值列賬的金融資產的虧損 [#]	260,794	54	260,672	556
Legal and professional fees	法律及專業費用	1,085	1,407	3,971	3,334
Loss/(gain) on disposal of property, plant and equipment [#]	出售物業、廠房及設備的虧損/(收益) [#]	10	-	11	(5)
Fair value (gain)/loss on investment property [#]	投資物業的公平價值(收益)/虧損 [#]	(208)	-	4,400	(2,052)
Fair value gain on contingent consideration receivable [#]	應收或然代價的公平價值收益 [#]	-	-	(25)	-
Impairment loss on intangible assets [#]	無形資產減值虧損 [#]	7,769	-	7,769	-
Impairment loss on goodwill [#]	商譽減值虧損 [#]	182,000	-	182,000	-
Impairment loss/(reversal of impairment loss) on trade receivables	貿易應收款項減值虧損/(減值虧損撥回)	8	-	(200)	-

[#] Included in other gains and losses.

[#] 於其他收益及虧損列賬。

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7. INCOME TAX (CREDIT)/EXPENSE

7. 所得稅(抵免)/開支

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

未經審核簡明綜合損益表的所得稅指：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Continuing operations	持續經營業務				
Current tax	當期稅項				
- Hong Kong Profits Tax	- 香港利得稅				
Provision for the period (Note 1)	本期間撥備(附註1)	548	124	6,308	10,439
Under/(over)-provision in respect of prior periods	過往期撥備不足/(超額撥備)	53	-	(105)	-
- Withholding tax for the period (Note 2)	- 本期間預扣稅(附註2)	(4)	48	165	128
Deferred tax (Note 3)	遞延稅項(附註3)	(13,696)	(259)	(14,143)	(771)
		(13,099)	(87)	(7,775)	9,796

Note 1: The provision for Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the periods.

附註1：香港利得稅撥備乃就各期間的估計應評稅溢利按稅率16.5%計算。

Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries in which the Group operates based on existing legislation, interpretation and practices in respect thereof.

海外附屬公司的稅項乃根據本集團營運所在有關國家的現有法例、詮釋及慣例按照現行適用的稅率計算。

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

附註2：向位於香港境外的客戶進行外界銷售所涉及預扣稅乃按照有關國家現行適用的稅率計算。

Note 3: Deferred tax is arising from the tax effect on the temporary difference on intangible assets and fair value adjustment of financial assets at fair value through profit or loss of the Group for the periods.

附註3：遞延稅項源自各期間本集團無形資產的暫時性差額及按公平價值計入損益之金融資產之公平價值調整的稅務影響。

The Group's share of profit (2016: loss) of an associate for the Period includes share of an associate's taxation of approximately HK\$77,000 (2016: approximately HK\$13,000).

本期間內，本集團應佔一間聯營公司的溢利(二零一六年：虧損)包括應佔一間聯營公司稅項約77,000港元(二零一六年：約13,000港元)。

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8. DISCONTINUED OPERATION

On 21 March 2017, the Group disposed of approximately 32% of the issued share capital of GET Mdream to two independent third parties at an aggregate consideration of HK\$3,000,000 in cash. After the completion of the disposal, the Group retains approximately 19% of the issued share capital of GET Mdream. GET Mdream became an investment of the Group without control and is classified as an available-for-sale financial asset accordingly. Immediately after the completion of the disposal, the Group discontinued its operation in Insurance and MPF Schemes Brokerage Business (as defined below) as one of its principal business activities. Details of the disposal are set out in the Company's announcement dated 21 March 2017.

The results of the discontinued operation for the periods are presented below:

8. 已終止經營業務

於二零一七年三月二十一日，本集團以現金總代價3,000,000港元向兩名獨立第三方出售聯夢智易的約32%已發行股本。於出售事項完成後，本集團保留聯夢智易的約19%已發行股本。聯夢智易成為本集團一項無控制權投資，故而被分類為可供出售金融資產。緊隨出售事項完成後，本集團已終止經營其保險及強積金計劃經紀業務(定義見下文)為其主要業務活動之一。出售事項詳情載於本公司日期為二零一七年三月二十一日的公告。

各期間的已終止經營業務業績列報如下：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額	-	17,343	29,940	50,662
Cost of sales and services rendered	銷售及所提供服務的成本	-	(13,247)	(23,768)	(38,982)
Gross profit	毛利	-	4,096	6,172	11,680
Other revenue and other gains and losses, net	其他收入以及其他收益及虧損，淨額	-	196	41	757
Selling and administrative expenses	銷售及行政開支	-	(3,496)	(4,935)	(10,323)
Profit before taxation	除稅前溢利	-	796	1,278	2,114
Income tax expense	所得稅開支	-	(87)	-	(87)
		-	709	1,278	2,027
Gain on disposal of discontinued operation	出售已終止經營業務的收益	-	-	1,845	-
Profit for the period from discontinued operation	本期間來自已終止經營業務的溢利	-	709	3,123	2,027
Profit for the period from discontinued operation (attributable to owners of the Company)	本期間來自已終止經營業務的溢利(本公司擁有人應佔)	-	362	2,497	1,034
Profit for the period from discontinued operation includes the following:	本期間來自已終止經營業務的溢利包括以下各項：				
Staff costs:	員工成本：				
Salaries, wages and other benefits	薪金、工資及其他福利	-	1,941	2,041	6,059
Retirement scheme contributions	退休計劃供款	-	78	76	264
		-	2,019	2,117	6,323
Other items:	其他項目：				
Depreciation	折舊	-	108	101	285
Auditor's remuneration	核數師酬金	-	75	75	225
Operating lease charges:	經營租賃費用：				
minimum lease payments	最低租賃付款				
- hire of office premises	- 租賃辦公室物業	-	367	1,094	1,100
Legal and professional fees	法律及專業費用	-	63	-	129
Reversal of commission clawback provision	撥回佣金回補撥備	-	-	-	(1,585)

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9. (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

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

9. 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

每股基本(虧損)/盈利乃根據各期間本公司擁有人應佔(虧損)/溢利及已發行普通股的加權平均股數計算。

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)
(i) For continuing and discontinued operations	(i) 來自持續經營及已終止經營業務				
(Loss)/earnings	(虧損)/盈利				
(Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating basic (loss)/earnings per share	本公司擁有人應佔(虧損)/溢利及用作計算每股基本(虧損)/盈利的(虧損)/盈利	(462,940)	3,239	(459,960)	14,975
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	用作計算每股基本(虧損)/盈利的普通股加權平均股數	444,448	300,003	419,621	266,791
Basic (loss)/earnings per share (HK cents)	每股基本(虧損)/盈利(港仙)	(104.16)	1.08	(109.61)	5.61

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9. (LOSS)/EARNINGS PER SHARE (continued)

9. 每股(虧損)/盈利(續)

(a) Basic (loss)/earnings per share (continued)

(a) 每股基本(虧損)/盈利(續)

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)
(ii) For continuing operations	(ii) 持續經營業務				
(Loss)/earnings (Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating basic (loss)/earnings per share	(虧損)/盈利 本公司擁有人應佔 (虧損)/盈利以及用作計算 每股基本(虧損)/盈利的 (虧損)/盈利	(462,940)	2,877	(462,457)	13,941
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	股份數目 用作計算每股基本 (虧損)/盈利的普通股 加權平均數	444,448	300,003	419,621	266,791
Basic (loss)/earnings per share (HK cents)	每股基本(虧損)/盈利(港仙)	(104.16)	0.96	(110.21)	5.23
(iii) For discontinued operation	(iii) 已終止經營業務				
Earnings Profit attributable to owners of the Company and earnings for the purpose of calculating basic earnings per share	盈利 本公司擁有人應佔溢利以及 用作計算每股基本盈利的 盈利	N/A 不適用	362	2,497	1,034
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	股份數目 用作計算每股基本盈利的 普通股加權平均數	N/A 不適用	300,003	419,621	266,791
Basic earnings per share (HK cent)	每股基本盈利(港仙)	N/A 不適用	0.12	0.60	0.38

Note: The weighted average number of ordinary shares in 2016 has been retrospectively adjusted for the 2017 Rights Issue (as defined below) which was completed on 15 February 2017.

附註：於二零一六年的普通股的加權平均股數已就於二零一七年二月十五日完成之二零一七年供股(定義見下文)而獲追溯調整。

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9. (LOSS)/EARNINGS PER SHARE (continued)

(b) Diluted (loss)/earnings per share

No adjustment has been made to the basic loss per share presented for (i) continuing operations and discontinued operation and (ii) continuing operations for the three months ended 30 September 2017 and the nine months ended 30 September 2017 in respect of a dilution as the share options outstanding as at 30 September 2017 had no dilutive effect and impact of the convertible notes outstanding as at 30 September 2017 had anti-dilutive effect.

No adjustment has been made to the basic earnings per share presented for (i) continuing operations and discontinued operation and (ii) continuing operations for the three months ended 30 September 2016 in respect of a dilution as the share options outstanding as at 30 September 2016 had no dilutive effect and impact of the convertible notes outstanding as at 30 September 2016 had anti-dilutive effect.

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

9. 每股(虧損)/盈利(續)

(b) 每股攤薄(虧損)/盈利

並無對就截至二零一七年九月三十日止三個月及截至二零一七年九月三十日止九個月呈列之(i)持續經營業務及已終止經營業務以及(ii)持續經營業務之每股基本虧損作出有關攤薄之調整，原因為截至二零一七年九月三十日之尚未行使之購股權並無攤薄效果及截至二零一七年九月三十日之尚未行使可換股票據具有反攤薄效果。

並無對就截至二零一六年九月三十日止三個月呈列之(i)持續經營業務及已終止經營業務以及(ii)持續經營業務之每股基本盈利作出有關攤薄之調整，原因為截至二零一六年九月三十日之尚未行使之購股權並無攤薄效果及截至二零一六年九月三十日之尚未行使可換股票據具有反攤薄效果。

每股攤薄(虧損)/盈利乃根據各期間本公司擁有人應佔(虧損)/溢利及已發行普通股的加權平均股數計算。

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9. (LOSS)/EARNINGS PER SHARE (continued)

9. 每股(虧損)/盈利(續)

(b) Diluted (loss)/earnings per share (continued)

(b) 每股攤薄(虧損)/盈利(續)

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報) (Unaudited) (未經審核)
(i) For continuing and discontinued operations	(i) 持續及已終止經營業務				
(Loss)/earnings (Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating diluted (loss)/earnings per share	(虧損)/盈利 本公司擁有人應佔(虧損)/溢利及用作計算每股攤薄(虧損)/盈利的(虧損)/盈利	(462,940)	3,239	(459,960)	14,975
Finance cost saving on conversion of convertible notes outstanding	因兌換尚未行使可換股票據而節省融資成本	-	-	-	2,448
(Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating diluted (loss)/earnings per share	本公司擁有人應佔(虧損)/溢利及用作計算每股攤薄(虧損)/盈利的(虧損)/盈利	(462,940)	3,239	(459,960)	17,423
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	用作計算每股基本(虧損)/盈利的普通股的加權平均股數	444,448	300,003	419,621	266,791
Effect of dilutive potential ordinary shares from: Convertible notes	潛在攤薄普通股的影响，來自： 可換股票據	-	-	-	50,766
Weighted average number of ordinary shares for the purpose of calculating diluted (loss)/earnings per share	用作計算每股攤薄(虧損)/盈利的普通股的加權平均股數	444,448	300,003	419,621	317,557
Diluted (loss)/earnings per share (HK cents)	每股攤薄(虧損)/盈利(港仙)	(104.16)	1.08	(109.61)	5.49

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9. (LOSS)/EARNINGS PER SHARE (continued)

9. 每股(虧損)/盈利(續)

(b) Diluted (loss)/earnings per share (continued)

(b) 每股攤薄(虧損)/盈利(續)

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

每股攤薄(虧損)/盈利乃根據各期間本公司擁有人應佔(虧損)/溢利及已發行普通股的加權平均股數計算。

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
(ii) For continuing operations	(ii) 持續經營業務				
(Loss)/earnings (Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating diluted (loss)/earnings per share	(虧損)/盈利 本公司擁有人應佔(虧損)/溢利及用作計算每股攤薄(虧損)/盈利的(虧損)/盈利	(462,940)	2,877	(462,457)	13,941
Finance cost saving on conversion of convertible notes outstanding	因兌換尚未行使可換股票據而節省融資成本	-	-	-	2,448
(Loss)/profit attributable to owners of the Company and (loss)/earnings for the purpose of calculating diluted (loss)/earnings per share	本公司擁有人應佔(虧損)/溢利及用作計算每股攤薄(虧損)/盈利的(虧損)/盈利	(462,940)	2,877	(462,457)	16,389
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	用作計算每股基本(虧損)/盈利的普通股的加權平均股數	444,448	300,003	419,621	266,791
Effect of dilutive potential ordinary shares from: Convertible notes	潛在攤薄普通股的影响，來自： 可換股票據	-	-	-	50,766
Weighted average number of ordinary shares for the purpose of calculating diluted (loss)/earnings per share	用作計算每股攤薄(虧損)/盈利的普通股的加權平均股數	444,448	300,003	419,621	317,557
Diluted (loss)/earnings per share (HK cents)	每股攤薄(虧損)/盈利(港仙)	(104.16)	0.96	(110.21)	5.16

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9. (LOSS)/EARNINGS PER SHARE (continued)

9. 每股(虧損)/盈利(續)

(b) Diluted (loss)/earnings per share (continued)

(b) 每股攤薄(虧損)/盈利(續)

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.

每股攤薄盈利乃根據各期間本公司擁有人應佔溢利及已發行普通股的加權平均股數計算。

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
(iii) For discontinued operation	(iii) 已終止經營業務				
Earnings	盈利				
Profit attributable to owners of the Company and earnings for the purpose of calculating diluted earnings per share	本公司擁有人應佔溢利及用作計算每股攤薄盈利的盈利	N/A 不適用	362	2,497	1,034
		'000 千股	'000 千股 (Restated) (經重列)	'000 千股	'000 千股 (Restated) (經重列)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	用作計算每股基本盈利的普通股的加權平均股數	N/A 不適用	300,003	419,621	266,791
Effect of dilutive potential ordinary shares from: Convertible notes	潛在攤薄普通股的影響，來自： 可換股票據	N/A 不適用	50,766	50,766	50,766
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	用作計算每股攤薄盈利的普通股的加權平均股數	N/A 不適用	350,769	470,387	317,557
Diluted earnings per share (HK cents)	每股攤薄盈利(港仙)	N/A 不適用	0.10	0.53	0.33

Note: The weighted average number of ordinary shares in 2016 has been retrospectively adjusted for the 2017 Rights Issue which was completed on 15 February 2017.

附註：於二零一六年之普通股的加權平均數已就於二零一七年二月十五日完成之二零一七年供股而獲追溯調整。

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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 (2016: five) reportable segments during the Period:

Continuing operations:

- Research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement ("Software Business")
- Securities investment ("Securities Investment Business")
- Money lending ("Money Lending Business")
- Provision of corporate management solutions and I.T. contract services ("Corporate Management Solutions and I.T. Contract Services Business")

Discontinued operation:

- Provision of insurance and MPF schemes brokerage services ("Insurance and MPF Schemes Brokerage Business")

The segment information reported does not include any amount for discontinued operation which is described in more detail in note 8 to the unaudited condensed consolidated financial statements contained in this report.

The Group's other operating segments include (i) the provision of online shopping business and (ii) the provision of education and training programs, 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.

(a) Segment results

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

- Segment (loss)/profit represents (loss from)/profit earned by 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.

10. 分部報告

本集團按部門管理其業務，由業務類別及地區混合組織而成。於各期間，本集團有五個(二零一六年：五個)報告分部，列報方式與為分配資源及評估表現目的而向本集團最高級行政管理人員內部報告資料的方式貫徹一致：

持續經營業務：

- 研發及分銷個人電腦性能軟件、防毒軟件、流動電話應用程式及工具欄廣告(「軟件業務」)
- 證券投資(「證券投資業務」)
- 借貸(「借貸業務」)
- 提供企業管理解決方案及資訊科技合約服務(「企業管理解決方案及資訊科技合約服務業務」)

已終止經營業務：

- 提供保險及強制性公積金計劃經紀服務(「保險及強積金計劃經紀業務」)

所呈報之分部資料不包括涉及已終止經營業務之任何金額，更多詳情於本報告未經審核簡明綜合財務報表所載附註8述明。

本集團其他營運分部包括(i)提供網上購物業務及(ii)提供教育及培訓計劃，於釐定報告分部時並無達到任何量化最低要求。此等其他營運分部的資料計入「其他」一欄。

(a) 分部業績

為監管分部表現及在分部間分配資源：

- 分部(虧損)/溢利指每個分部在並無分配中央行政成本、融資成本及所得稅開支下所(出現虧損)/賺取溢利。
- 下文所報告分部收入指來自外界客戶的收入。分部間收入乃參考就類似訂單向外界客戶收取的價格定價。

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10. SEGMENT REPORTING (continued)

(a) Segment results (continued)

Information regarding the Group's reportable segments from continuing operations for the nine months ended 30 September 2017 is set out below.

10. 分部報告(續)

(a) 分部業績(續)

有關本集團截至二零一七年九月三十日止九個月的持續經營業務報告分部資料載列如下。

		Nine months ended 30 September 2017 截至二零一七年九月三十日止九個月					
		Software Business	Securities Investment Business	Money Lending Business	Corporate Management Solutions and I.T. Contract Services Business 企業管理解決方案及資訊科技合約服務業務	Others	Consolidated
		軟件業務 HK\$'000 千港元 (Unaudited) (未經審核)	證券投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	服務業務 HK\$'000 千港元 (Unaudited) (未經審核)	其他 HK\$'000 千港元 (Unaudited) (未經審核)	綜合 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額						
Revenue from external customers	外界客戶收入	81,181	-	674	46,848	11,922	140,625
Inter-segment revenue	分部間收入	-	-	-	171	-	171
Reportable segment revenue	報告分部收入	81,181	-	674	47,019	11,922	140,796
Reconciliation:	對賬:						
Elimination of inter-segment revenue	抵銷分部間收入						(171)
Revenue	收入						140,625
Results	業績						
Segment results	分部業績	(150,653)	(292,518)	730	1,929	959	(439,553)
Reconciliation:	對賬:						
Interest income	利息收入						7
Unallocated income	未分配收入						1
- Other income	- 其他收入						1,355
- Rental income	- 租金收入						621
- Other loan interest income	- 其他貸款利息收入						(4,400)
- Fair value loss on investment property	- 投資物業的公平價值虧損						25
- Fair value gain on contingent consideration receivable	- 應收或然代價款項的公平價值收益						(2,477)
- Loss on disposal of investment property	- 出售投資物業的虧損						93
- Foreign exchange gains, net	- 匯兌收益，淨額						(12,045)
Unallocated expenses	未分配開支						
- Corporate expenses	- 企業開支						
Loss from operations	經營虧損						(456,373)
Finance costs	融資成本						(12,865)
Share of profit of an associate	應佔聯營公司溢利						8,218
Loss before taxation	除稅前虧損						(461,020)
Income tax credit	所得稅抵免						7,775
Loss for the Period from continuing operations	本期間來自持續經營業務的虧損						(453,245)

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10. SEGMENT REPORTING (continued)

(a) Segment results (continued)

10. 分部報告(續)

(a) 分部業績(續)

		Nine months ended 30 September 2017 截至二零一七年九月三十日止九個月					
		Software Business	Securities Investment Business	Money Lending Business	Corporate Management Solutions and I.T. Contract Services Business	Others	Consolidated
		軟件業務 HK\$'000 千港元 (Unaudited) (未經審核)	證券投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	借貸業務 HK\$'000 千港元 (Unaudited) (未經審核)	企業管理 解決方案及 資訊科技合約 服務業務 HK\$'000 千港元 (Unaudited) (未經審核)	其他 HK\$'000 千港元 (Unaudited) (未經審核)	綜合 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information:	其他分部資料：						
Amortisation of intangible assets	無形資產攤銷	(15,172)	-	-	(1,183)	-	(16,355)
Depreciation	折舊	-	(45)	-	(169)	(1,081)	(1,295)
Loss on disposal of available-for-sale financial assets	出售可供出售金融資產的虧損	-	(2,775)	-	-	-	(2,775)
Loss on disposal of financial assets at fair value through profit or loss	出售透過損益按公平價值列賬的金融資產的虧損	-	(260,672)	-	-	-	(260,672)
Fair value loss on financial assets at fair value through profit or loss	透過損益按公平價值列賬的金融資產的公平價值虧損	-	(29,559)	-	-	-	(29,559)
Impairment loss on intangible assets	無形資產減值虧損	(7,769)	-	-	-	-	(7,769)
Impairment loss on goodwill (Note 11)	商譽減值虧損(附註11)	(182,000)	-	-	-	-	(182,000)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	-	-	-	(11)	(11)
Legal and professional fees	法律及專業費用	(593)	(14)	(44)	(12)	(3,308)	(3,971)

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10. SEGMENT REPORTING (continued)

(a) Segment results (continued)

Information regarding the Group's reportable segments from continuing operations for the nine months ended 30 September 2016 is set out below.

10. 分部報告(續)

(a) 分部業績(續)

有關本集團截至二零一六年九月三十日止九個月持續經營業務的報告分部資料載列如下。

		Nine months ended 30 September 2016 截至二零一六年九月三十日止九個月					
		Software Business	Securities Investment Business	Money Lending Business	Corporate Management Solutions and I.T. Contract Services Business 企業管理 解決方案及 資訊科技合約 服務業務	Others	Consolidated
		軟件業務 HK\$'000 千港元	證券投資業務 HK\$'000 千港元	借貸業務 HK\$'000 千港元	HK\$'000 千港元	其他 HK\$'000 千港元	綜合 HK\$'000 千港元 (Re-presented) (重新列報)
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Turnover	營業額						
Revenue from external customers	外界客戶收入	90,490	-	4,089	42,388	5,699	142,666
Inter-segment revenue	分部間收入	-	-	-	163	-	163
Reportable segment revenue	報告分部收入	90,490	-	4,089	42,551	5,699	142,829
Reconciliation:	對賬：						
Elimination of inter-segment revenue	抵銷分部間收入						(163)
Revenue	收入						142,666
Results	業績						
Segment results	分部業績	49,779	8,805	3,387	5,805	155	67,931
Reconciliation:	對賬：						
Interest income	利息收入						10
Unallocated income	未分配收入						3
- Other income	- 其他收入						878
- Rental income	- 租金收入						491
- Gain on disposal of available-for-sale financial assets	- 出售可供出售金額資產的收益						2,052
- Fair value gain on investment property	- 投資物業的公平價值收益						
Unallocated expenses	未分配開支						(12,315)
- Corporate expenses	- 企業開支						(37)
- Foreign exchange losses, net	- 匯兌虧損，淨額						
Profit from operations	經營溢利						59,013
Finance costs	融資成本						(16,973)
Share of loss of associates	應佔聯營公司虧損						(3,418)
Profit before taxation	除稅前溢利						38,622
Income tax expense	所得稅開支						(9,796)
Profit for the period from continuing operations	本期間來自持續經營業務的溢利						28,826

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10. SEGMENT REPORTING (continued)

10. 分部報告(續)

(a) Segment results (continued)

(a) 分部業績(續)

Nine months ended 30 September 2016
截至二零一六年九月三十日止九個月

	Software Business	Securities Investment Business	Money Lending Business	Corporate Management Solutions and I.T. Contract Services Business	Others	Consolidated
	軟件業務	證券投資業務	借貸業務	企業管理解決方案及資訊科技合約服務業務	其他	綜合
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Amortisation of intangible assets	(13,268)	-	-	(1,183)	-	(14,451)
Depreciation	-	(45)	(16)	(404)	(640)	(1,105)
(Loss)/gain on disposal of available-for-sale financial assets	-	(7,795)	-	-	491	(7,304)
Loss on disposal of financial assets at fair value through profit or loss	-	(556)	-	-	-	(556)
Fair value gain on financial assets at fair value through profit or loss	-	17,878	-	-	-	17,878
Gain on disposal of property, plant and equipment	-	-	-	5	-	5
Legal and professional fees	(144)	(10)	(52)	(68)	(3,060)	(3,334)

Other segment information:

其他分部資料:

Amortisation of intangible assets

無形資產攤銷

Depreciation

折舊

(Loss)/gain on disposal of available-for-sale financial assets

出售可供出售金融資產的(虧損)/收益

Loss on disposal of financial assets at fair value through profit or loss

出售透過損益按公平價值列賬的金融資產的虧損

Fair value gain on financial assets at fair value through profit or loss

透過損益按公平價值列賬的金融資產的公平價值收益

Gain on disposal of property, plant and equipment

出售物業、廠房及設備的收益

Legal and professional fees

法律及專業費用

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10. SEGMENT REPORTING (continued)

(b) Geographical information

The following tables set out information about the geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

10. 分部報告(續)

(b) 地區資料

下表載列有關本集團來自外界客戶收入的地理位置資料。客戶的地理位置乃以提供服務或交付貨品的位置為基準。

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
			(Re-presented) (重新列報)		(Re-presented) (重新列報)
<u>Continuing operations</u>	<u>持續經營業務</u>				
<u>Revenue from external customers</u>	<u>外界客戶收入</u>				
Hong Kong	香港	16,130	19,035	54,159	41,267
United States of America	美國	8,764	9,481	30,314	34,079
Russia	俄羅斯	1,647	2,387	8,971	14,227
Germany	德國	1,866	2,919	4,822	9,223
United Kingdom	英國	1,315	1,566	4,614	5,926
Japan	日本	1,693	1,901	5,082	5,422
Australia	澳洲	797	920	2,644	3,236
Canada	加拿大	703	758	2,469	2,891
Others (including Mainland China)	其他(包括中國內地)	7,956	7,987	27,550	26,395
		40,871	46,954	140,625	142,666

(c) Information about major customers

For the nine months ended 30 September 2017 and 30 September 2016, no individual customer contributed over 10% of the total revenue of the Group.

(c) 有關主要客戶的資料

截至二零一七年九月三十日及二零一六年九月三十日止九個月，並無單一客戶的貢獻超過本集團總收入的10%。

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11. IMPAIRMENT ON GOODWILL

In accordance with Hong Kong Accounting Standard 36, an impairment loss shall be recognised for the cash generating unit (“CGU”) if the recoverable amount of the CGU is less than the carrying amount of the CGU. The Company should conduct goodwill impairment review annually or more frequently if events or changes in circumstances indicate a potential impairment.

Subsequent to the publication of the interim results of the Company for the six months ended 30 June 2017, the Board noted that the financial performance of the Software Business did not pick up as expected and has further declined. In view of the decrease in revenue from the Software Business of approximately HK\$81.2 million for the Period as compared to that of approximately HK\$90.5 million for the corresponding period in 2016, the Board considers that this may be an indicator of potential impairment on the carrying amount of the goodwill of Boom Max International Limited and its subsidiaries (“Boom Max Group”), the CGU of the Software Business. Accordingly, the Company appointed Ascent Partners Valuation Service Limited as independent valuer in assisting in the valuation of the CGU in relation to the Boom Max Group as at 30 September 2017 (“Valuation Date”).

During the Period, the Group recorded an impairment loss on goodwill of approximately HK\$182 million (2016: nil) in relation to the Boom Max Group. The impairment loss, which was non-cash in nature, did not affect the Group’s working capital condition during the Period.

Calculation of impairment loss

As at 30 September 2017, the carrying amount of the Boom Max Group before impairment was approximately HK\$795 million (31 December 2016: HK\$848 million) which comprised (i) goodwill of approximately HK\$470 million attributable to the Group’s 65.177% interest in the Boom Max Group (31 December 2016: HK\$500 million); (ii) goodwill of approximately HK\$251 million attributable to the non-controlling interests in the Boom Max Group (31 December 2016: HK\$267 million); and (iii) net operating assets of approximately HK\$74 million of the Boom Max Group (31 December 2016: HK\$81 million).

11. 商譽減值

根據香港會計準則第36號，倘現金產出單元之可收回金額少於現金產出單元之賬面值，則須就現金產出單元確認減值虧損。本公司應每年進行商譽減值審查，若有事件發生或情況改變顯示可能發生減值時，則應更頻密地進行審查。

刊發本公司截至二零一七年六月三十日止六個月的中期業績後，董事會注意到軟件業務的財務表現並無如預期般復甦並進一步下跌。鑑於本期間來自軟件業務的收益較二零一六年同期約90,500,000港元減少約81,200,000港元，董事會認為這可能是軟件業務現金產出單元（「現金產出單元」）Boom Max International Limited其附屬公司（「Boom Max集團」）之商譽賬面值潛在減值之跡象。因此，本公司已委任艾升評值諮詢有限公司作為獨立估值師，以協助就二零一七年九月三十日（「估值日期」）之Boom Max集團現金產出單元進行估值。

於本期間內，本集團錄得與Boom Max集團相關之商譽減值虧損約182,000,000港元（二零一六年：零）。該減值虧損為非現金性質，並不影響本集團之現金流狀況。

計算減值虧損

於二零一七年九月三十日，減值前之Boom Max集團賬面值約為795,000,000港元（二零一六年十二月三十一日：848,000,000港元），當中包括(i)本集團於Boom Max集團之65.177%股權應佔商譽約為470,000,000港元（二零一六年十二月三十一日：500,000,000港元）；(ii)於Boom Max集團之非控股權益應佔商譽約為251,000,000港元（二零一六年十二月三十一日：267,000,000港元）；及(iii)Boom Max集團營運資產淨值約為74,000,000港元（二零一六年十二月三十一日：81,000,000港元）。

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11. IMPAIRMENT ON GOODWILL (continued)

Calculation of impairment loss (continued)

As at 30 September 2017, the recoverable amount of the Boom Max Group was approximately HK\$516 million (31 December 2016: HK\$807 million) (equivalent to approximately US\$66,500,000 (31 December 2016: US\$104,041,000), being an amount shown in the valuation report on the Boom Max Group as at 30 September 2017 prepared by the independent valuer) which was determined based on the value in use ("VIU") using the valuation method of discounted cash flow. It requires estimates concerning future cash flows and associated discount rate and growth rate assumptions which are based on the management's expectation of future business performance and prospects of the Boom Max Group.

The impairment loss on goodwill of 100% interest of the Boom Max Group of approximately HK\$279 million for the Period reduces the carrying amount of the Boom Max Group of approximately HK\$795 million as at 30 September 2017 to its recoverable amount of approximately HK\$516 million as at 30 September 2017. After the allocation of impairment loss to non-controlling interests, the Company recognised an impairment loss on goodwill of approximately HK\$182 million in relation to the Boom Max Group for the Period with reference to its holding of 65.177% interest in the Boom Max Group.

Key basis and assumptions adopted for projected cash flow of the Software Business

The expected average sales growth rate during the forecast period from 2018 to 2022 ("Forecast Period") in 2017 was approximately 13.77% while the expected average sales growth rate during the forecast period from 2017 to 2021 ("Previous Forecast Period") in 2016 was approximately 14.47%. As a result of the declining financial performance and the decrease in the turnover of the Software Business for the Period by approximately 10% as compared to that for the corresponding period in 2016 due to various factors which included the slower-than-expected development pace in the Asian market, the volatility of the global economy, the keen market competition in the I.T. market, the decline in the demand for personal computers ("PCs"), the management of the Group revised the 5-year cash flow forecast of the Boom Max Group with reference to the actual financial results of the Boom Max Group for the Period and the projected financial results of the Boom Max Group for the three months ending 31 December 2017, which resulted in the decrease in the recoverable amount of the CGU of the Software Business. As a result, the projected average sales growth rate for the Forecast Period in 2017 was lower than the projection for the Previous Forecast Period made in 2016.

11. 商譽減值(續)

計算減值虧損(續)

於二零一七年九月三十日，Boom Max集團之可收回金額約為516,000,000港元(二零一六年十二月三十一日：807,000,000港元)(相當於約66,500,000美元(二零一六年十二月三十一日：104,041,000美元)，即獨立估值師所編制Boom Max集團於二零一七年九月三十日的估值報告所示金額)，此乃根據使用價值(「使用價值」)，採用貼現現金流量法釐定。該方法需要對未來現金流量進行估計，並對相關貼現率及增長率進行假設，此乃基於管理層對Boom Max集團未來業務表現及前景的預期。

於本期間內，Boom Max集團之100%權益之商譽減值虧損約279,000,000港元，並將Boom Max集團於二零一七年九月三十日之賬面值約795,000,000港元減至其於二零一七年九月三十日可收回價值約516,000,000港元。於本期間內，將減值虧損分配至非控股權益後，本公司參考其於Boom Max集團持有之65.177%股權就Boom Max集團確認商譽減值虧損約為182,000,000港元。

軟件業務現金流量預測採用之主要基準及假設

於二零一七年預測二零一八年至二零二二年預測期間(「預測期間」)的預期平均銷售增長率約為13.77%，而於二零一六年預測二零一七年至二零二一年預測期間(「上一個預測期間」)的預期平均銷售增長率約為14.47%。因亞洲市場的發展步伐慢於預期、全球經濟波動、資訊科技市場競爭激烈、個人電腦(「個人電腦」)的需求回落等多個因素，導致本期間內財務表現下滑及軟件業務的營業額較二零一六年同期減少約10%，本集團管理層已參考Boom Max集團於本期間之實際財務業務及Boom Max集團截至二零一七年十二月三十一日止三個月之預計財務業績，以修訂Boom Max集團的五年現金流量預測，從而導致軟件業務現金產出單元的可收回金額減少。因此，於二零一七年預測期間的預期平均銷售增長率低於二零一六年就上一個預測期間所作的預測。

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11. IMPAIRMENT ON GOODWILL (continued)

Key basis and assumptions adopted for projected cash flow of the Software Business (continued)

There were no significant changes in the basis adopted in the preparation of the projected cash flow for the Forecast Period in 2017 as compared with those adopted for the Previous Forecast Period in 2016, except for the application of the declining revenue of the Boom Max Group in the Period as a base for the projected cash flow for the Forecast Period in 2017. The expected average sales growth rate during the Forecast Period was determined with reference to a research on software industry conducted on an international research platform for companies, industries and M&A deals analysis while similar approach was adopted for determining the expected average sales growth rate during the Previous Forecast Period in 2016. The expected annual gross profit margins and annual net profit margins during the Forecast Period in 2017 were predicted to be maintained at the historical levels in 2016 and 2017 given that the I.T. market and the global economy have not changed significantly.

The VIU of the CGU of the Software Business was developed through the application of the weighted-average-cost-of-capital ("WACC") to discount the free cash flows to the CGU. The WACC was calculated by taking into account the cost of equity and the cost of debt. The cost of equity is calculated according to the Capital Asset Pricing Model.

11. 商譽減值(續)

軟件業務現金流量預測採用之主要基準及假設(續)

與二零一六年編制的上一個預測期間的現金流量預測所採用的基準相比，於二零一七年編制預測期間的現金流量預測所採用基準並無重大變動，惟於二零一七年就預測期間的現金流量採用Boom Max集團之二零一七年下跌收入作為基礎除外。預測期間內的預期平均銷售增長率參考一所分析公司、行業及併購交易的國際調研平台所進行的軟件行業調研而釐定，而二零一六年時釐定上一個預測期間之預期平均銷售增長率亦採用類似方法。預計預測期間的年度毛利率及年度純利率將維持二零一六年及二零一七年的歷史水平，假設資訊科技市場及全球經濟並無發生顯著轉變。

軟件業務現金產出單元的使用金額透過應用加權平均資本成本(「加權平均資本成本」)以貼現自由現金流量至現金產出單元。加權平均資本成本乃經計及權益成本及債務成本計算。權益成本乃根據資本資產定價模型計算。

		30 September 2017 二零一七年 九月三十日	31 December 2016 二零一六年 十二月三十一日
Risk-free Rate	無風險利率	1.71%	1.97%
Levered Beta	槓桿化貝塔值	0.946	0.951
Market Risk Premium	市場風險溢價	14.65%	9.06%
Size Premium	規模溢價	5.60%	5.60%
Cost of Equity	權益成本	21.18%	16.19%

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11. IMPAIRMENT ON GOODWILL (continued)

Key basis and assumptions adopted for projected cash flow of the Software Business (continued)

The 10-year Hong Kong Sovereign Bond Yield as at 30 September 2017, (i.e. the Valuation Date), was used as the risk-free rate of Hong Kong because government bonds are regarded as risk-free. This rate, as obtained from an international research database, was approximately 1.71% (31 December 2016: 1.97%). As the Company is listed on the Stock Exchange and the principal operating subsidiaries of the Boom Max Group are located in Hong Kong, reference was made to the Hang Seng Index annualised expected return when determining the expected market return of Hong Kong. The expected market return of Hong Kong, a forward-looking rate, was approximately 16.36% (31 December 2016: 11.03%). It is the annualised expected rate of return of Hong Kong equity market proxied as the market capitalisation weighted average of the expected internal rate of return of each company in the Hang Seng Index. The internal rate of return is derived by using the dividend discount model based on estimates from market consensus taking into account the dividend yield, growth rate and payout ratio by an international research database. Therefore, the market risk premium, which was the difference between the expected market return and the risk-free rate, was taken to be 14.65% (31 December 2016: 9.06%) based on the rate quoted from an international research database. The market risk premium is the additional required return over the risk free rate when investing in equity market. A small company risk premium of 5.60% (31 December 2016: 5.60%), suggested by an international consulting firm based on its research and database, was applied to the relatively small size of the Boom Max Group. The small company risk premium can be added to cost of capital estimation models as an adjustment for the additional risk of smaller companies relative to large companies. The research done by the international consulting firm provides different size premiums for different companies with various range of market capitalisation. In the research, all companies on the New York Stock Exchange ("NYSE") were ranked by the combined market capitalisation of their eligible equity securities. The companies were then split into 10 equally populated groups or deciles. Eligible companies traded on the NYSE and the Nasdaq National Market ("NASDAQ") were then assigned to the appropriate deciles according to their capitalisation in relation to the NYSE breakpoints. The market capitalisation of the Boom Max Group falls within the smallest range stated in the research and the small company risk premium was accordingly applied. The small company risk premium was calculated over the years from 1963 to 2015 during which the actual return in excess of risk free rate minus the return in excess of risk free rate as predicted by Capital Asset Pricing Model. The levered beta of approximately 0.946 (31 December 2016: 0.951) was derived from the average of unlevered beta of approximately 0.837 (31 December 2016: 0.868) guideline public companies in similar industries.

11. 商譽減值(續)

軟件業務現金流量預測採用之主要基準及假設(續)

香港的無風險利率為二零一七年九月三十日(即估值日期)之10年期香港政府債券收益率，因政府債券被視為無風險。根據國際調研數據庫所取得資料，該利率約為1.71%(二零一六年十二月三十一日：1.97%)。由於本公司於聯交所上市及Boom Max集團的主要營運附屬公司位於香港，故於釐定香港預期市場回報率時乃參考恆生指數預期年化回報。香港預期市場回報率(具前瞻性的指標)約為16.36%(二零一六年十二月三十一日：11.03%)。香港股票市場之預期年化回報率，由恆生指數中各公司之加權平均市值預期內部回報率來代表。內部回報率乃根據市場共識所得估計使用股息貼現模型計算得出，當中計及國際調研數據庫所提供之股息收益率、增長率及股息支付率。故此，市場風險溢價(即預期市場回報率及無風險利率之差額)為14.65%(二零一六年十二月三十一日：9.06%)，乃基於國際研究數據庫所報水平而採用。市場風險溢價為投資股票市場時較無風險利率高出的額外要求回報。國際顧問公司根據其研究及數據庫所提供之小型公司風險溢價為5.60%(二零一六年十二月三十一日：5.60%)並應用至規模較小的Boom Max集團。小型公司風險溢價可添加至資本評估模型之成本匯總，作為調整小型公司較大型公司可能產生之額外風險。國際顧問公司作出之研究為不同市值之公司提供不同大小之溢價。該研究中，紐約證券交易所(「紐約證交所」)的所有公司乃按其合資格股本證券的合併市值排列。該等公司其後分為十個數量平均的群組或至十分位數。於紐約證交所及納斯達克全國市場(「納斯達克」)進行買賣的合資格公司，根據紐約證交所有關的市值轉折點納入相應的十分位數。Boom Max集團之市值屬研究所述之最小範圍並因應使用小型公司風險溢價。小型公司風險溢價是根據於一九六三年至二零一五年期間，高於無風險利率的實際回報減按照資本資產定價模型所預測的高於無風險利率回報計算得出。槓桿化貝塔值約0.946(二零一六年十二月三十一日：0.951)乃從類似行業上市可比公司的平均無槓桿貝塔值約0.837(二零一六年十二月三十一日：0.868)得出。

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11. IMPAIRMENT ON GOODWILL (continued)

Key basis and assumptions adopted for projected cash flow of the Software Business (continued)

11. 商譽減值(續)

軟件業務現金流量預測採用之主要基準及假設(續)

		Unlevered Beta	
		無槓桿貝塔值	
		30 September 2017 二零一七年 九月三十日	31 December 2016 二零一六年 十二月三十一日
Guideline Public Companies	上市可比公司		
Absolute Software Corp	Absolute Software Corp	0.980	0.847
F-Secure OYJ	F-Secure OYJ	0.853	0.954
Trend Micro Inc	Trend Micro Inc	0.933	0.924
Advenica AB	Advenica AB	0.684	0.691
AVG Technologies	AVG Technologies	N/A不適用	0.867
Check Point Software Technologies Ltd.	Check Point Software Technologies Ltd.	0.875	0.836
NQ Mobile Inc.	NQ Mobile Inc.	0.771	0.959
Symantec Corporation	Symantec Corporation	0.766	0.868
Average of unlevered beta	平均無槓桿貝塔值	0.837	0.868

The levered beta is calculated by multiplying the unlevered beta to the multiple of (1 minus 16.50% of Hong Kong tax rate) and the ratio of debt to equity and then plus 1. As at the Valuation Date, the average debt to equity ratio of the comparable companies of approximately 15.60% (31 December 2016: 11.43%) was adopted as proxy to estimate the debt to equity ratio of the Boom Max Group. The amount of cost of debt adopted was 7% (31 December 2016: 7%) which was the sum of International Monetary Fund (IMF) Hong Kong lending rate as at the Valuation Date of 5% (31 December 2016: 5%) and an additional percentage of 2% (31 December 2016: 2%). International Monetary Fund (IMF) Hong Kong lending rate of 5% was Hong Kong prime lending rate that banks generally charged the most creditworthy clients as at the Valuation Date. An additional percentage of 2% was added to the cost of debt because of the credit risk for lending money to the Group. The WACC of the Boom Max Group as at 30 September 2017 was approximately 19.11% (31 December 2016: 15.13%). The terminal growth rate of approximately 3.10% (31 December 2016: 3.28%), which was the average of the inflation rates of Hong Kong from 2007 to 2016, was applied in the valuation as of the Valuation Date.

槓桿化貝塔值的計算方法為無槓桿貝塔值乘以(1減香港稅率16.50%)與債務權益比率再加1的積。於估值日期，上市可比公司之平均債務權益比率約為15.60%(二零一六年十二月三十一日：11.43%)，該比率被採納用來估計Boom Max集團債務權益比率。所採納之債務成本為7%(二零一六年十二月三十一日：7%)，即國際貨幣基金組織(IMF)香港貸款利率於估值日期5%(二零一六年十二月三十一日：5%)及額外利率2%(二零一六年十二月三十一日：2%)之和。國際貨幣基金組織(IMF)香港貸款利率5%乃於估值日期銀行向最佳信用客戶提供的香港最優惠貸款利率。額外利率2%的債務成本是因為本集團借款的信貨風險。Boom Max集團於二零一七年九月三十日的加權平均資本成本為約19.11%(二零一六年十二月三十一日：15.13%)。於估值日期應用於估值的長期增長率約為3.10%(二零一六年十二月三十一日：3.28%)，即香港自二零零七年至二零一六年之平均通脹率。

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11. IMPAIRMENT ON GOODWILL (continued)

Key basis and assumptions adopted for projected cash flow of the Software Business (continued)

There are no significant changes in the methodology and sources of market data applied in the valuation for the Period except for (i) the removal of one of the guideline public companies, namely, AVG Technologies which was delisted from NYSE in September 2017 and no information on that company was publicly available since then; and (ii) the market risk premium of 14.65% as at 30 September 2017 rose from 9.06% as at 31 December 2016. Such change in the market risk premium led to an increase in the WACC from 15.13% as at 31 December 2016 to 19.11% as at 30 September 2017. The projected cash flow for the Forecast Period in 2017 was not affected by the change in the comparable companies. Companies satisfying the following criteria, are adopted as comparable companies for the valuation: (1) the comparable company is principally engaged in corporate management solutions and I.T. contract services related business; (2) the principal business of the comparable company is diversified geographically; (3) the shares of the comparable company are listed on major stock exchange and have been actively traded for a reasonable period of time; and (4) detailed financial and operational information in respect of the comparable company are publicly available.

The valuation method of discounted cash flow was adopted for the calculation of the VIU of the CGU of the Software Business. In accordance with Hong Kong Accounting Standard 36 Impairment of Assets, a CGU to which goodwill has been allocated shall be tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU, which is the higher of the VIU and the fair value less costs of disposal. The valuation method of fair value less costs of disposal was not adopted as there were limited transactions of comparable CGU available in the market for the determination of fair value after having researched on an international research database, all announcements on the websites of the Stock Exchange, the Shenzhen Stock Exchange and the Shanghai Stock Exchange and the financial reports and publicly available information of listed companies in Hong Kong. In accordance with Hong Kong Accounting Standard 36, it will not be possible to measure fair value less costs of disposal because there is no reasonable basis for making a reliable estimate of the price at which an orderly transaction to sell the CGU would take place between market participants at the measurement date under the then prevailing current market condition. On the other hand, costs of disposal of transactions can be various on a case-by-case basis and such information is not easily assessable. As such, VIU was adopted as the recoverable amount of the CGU. The valuation method of discounted cash flow has been consistently applied in the valuation on the CGU of the Software Business since 2014.

The Company engaged Ascent Partners Valuation Service Limited, an independent valuer, as the valuer to perform the valuation on the CGU of the Software Business of the Group as at 31 December 2016 and 30 September 2017.

11. 商譽減值(續)

軟件業務現金流量預測採用之主要基準及假設(續)

本期間評估所用的方法及市場的數據來源概無重大變動，惟(i)移除一間上市可比公司，即AVG Technologies，該公司於二零一七年九月在紐約證交所除牌，彼時起概無有關該公司之公開可得資料；及(ii)市場風險溢價由二零一六年十二月三十一日的9.06%上升至二零一七年九月三十日的14.65%。市場風險溢價的有關變動導致加權平均資本成本由二零一六年十二月三十一日的15.13%上升至二零一七年九月三十日的19.11%。預測期間的預期現金流量不受上市可比公司的變動影響。符合以下準則的公司採納為估值的上市可比公司：(1)上市可比公司主要從事企業管理解決方案及資訊科技合約服務的相關業務；(2)上市可比公司的主要業務位於全球各地；(3)上市可比公司的股份於大型證券交易所上市，並於合理時間內活躍交投；及(4)上市可比公司的詳盡財務及營運資料屬公開可得。

貼現現金流量法已獲採納，用以計算軟件業務現金產出單元的使用價值。根據香港會計準則第36號資產減值，商譽分配之現金產出單元須每年進行減值測試，及在有跡象顯示現金產出單元可能減值時，則透過對比現金產出單元之賬面值(包括商譽)與現金產出單元之可收回金額(使用價值及公平值減出售成本之較高者)。公平值減出售成本之評估方法未獲採納，因為經過搜尋國際研究數據庫、聯交所、深交所及上交所網站的所有公告及香港上市公司的財務報告及公開可得的資料後，我們發現市場上可供釐定公平值之可比較現金產出單元的交易有限。根據香港會計準則第36號，由於並無合理基準作為可靠估算於計量日期依照當時現行市況下市場參與者可能進行有序交易出售現金產出單元的價格，因此將無法計量公平值減出售成本。另一方面，交易的出售成本可能因不同情況而各不相同，且有關信息不易取得。據此，使用價值獲採用作為現金產出單元的可收回金額。貼現現金流量評估方法自二零一四年起一直沿用於軟件業務現金產出單元的評估。

本公司已委聘艾升評值諮詢有限公司(獨立估值師)為估值師，對本集團二零一六年十二月三十一日及二零一七年九月三十日軟件業務現金產出單元進行評估。

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12. DIVIDENDS

The Board does not recommend the payment of any dividend for the Period (2016: Nil).

12. 股息

董事會不建議就本期間派付任何股息(二零一六年：無)。

13. SHARE CAPITAL

13. 股本

		Nominal value per share 每股面值	Number of shares 股份數目	Amount 金額
	Note 附註	HK\$ 港元	'000 千股	HK\$'000 千港元
Authorised:				
Ordinary shares				
At 1 January 2017 (Unaudited)		0.01	80,000,000	800,000
At 30 September 2017 (Unaudited)		0.01	80,000,000	800,000
Issued and fully paid:				
Ordinary shares				
At 1 January 2017 (Unaudited)		0.01	296,299	2,963
Rights issue of shares	13(a)	0.01	148,149	1,481
At 30 September 2017 (Unaudited)		0.01	444,448	4,444

(a) Rights Issue

On 21 December 2016, the Board proposed the rights issue ("2017 Rights Issue") on the basis of one rights share for every two existing ordinary shares held on the record date of 19 January 2017 at the subscription price of HK\$0.52 per rights share to raise approximately HK\$77,000,000, before deduction of expenses, by issuing 148,149,412 rights shares to the qualifying shareholders.

The completion of the 2017 Rights Issue took place on 15 February 2017, on which 148,149,412 rights shares were issued. The aggregate nominal value of the rights shares was approximately HK\$1,481,000. The net proceeds of the 2017 Rights Issue were approximately HK\$73,000,000.

Details of the 2017 Rights Issue are set out in the Company's announcements dated 21 December 2016, 10 January 2017, 17 January 2017, 14 February 2017 and 17 February 2017 and the Company's prospectus dated 20 January 2017.

(a) 供股

於二零一六年十二月二十一日，董事會建議按每股供股股份0.52港元之認購價，按於二零一七年一月十九日之記錄日期每持有兩股現有普通股獲發一股供股股份之基準向合資格股東發行148,149,412股供股股份進行供股(「二零一七年供股」)，以籌集約77,000,000港元(扣除開支前)。

二零一七年供股已於二零一七年二月十五日完成，據此已發行148,149,412股供股股份，該等供股股份的總面值約為1,481,000港元。二零一七年供股之所得款項淨額約73,000,000港元。

二零一七年供股之詳情載於本公司日期為二零一六年十二月二十一日、二零一七年一月十日、二零一七年一月十七日、二零一七年二月十四日及二零一七年二月十七日之公告及本公司日期為二零一七年一月二十日之招股章程。

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14. RESERVES

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

15. CAPITAL COMMITMENTS

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

14. 儲備

本集團於本期間及去年同期的儲備金額及變動於本報告內之未經審核簡明綜合權益變動表列報。

15. 資本承擔

於報告期末的資本承擔如下：

		30 September 2017 二零一七年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2016 二零一六年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for:			
– capital contribution to a joint venture	已訂約但未撥備：		
– development cost for intangible assets	– 向一間合營企業的注資	2,745	7,000
– purchase of property, plant and equipment	– 無形資產的開發成本	5,948	30,424
	– 購買物業、廠房及設備	73	–
		8,766	37,424

16. COMPARATIVE FIGURES

Certain comparative figures have been reclassified and/or re-presented to conform with the current period's presentation.

16. 比較數字

若干比較數字已重新分類及/或重列，使之符合本期間的呈列方式。

BUSINESS REVIEW

Continuing Operations:

Software Business

During the Period, the Boom Max Group continued to provide consumers with innovative system utilities and security software for superior personal computer performance and security. The Group's Software Business recorded a turnover of approximately HK\$81,181,000 for the Period (2016: approximately HK\$90,490,000). The segment loss for the Software Business amounted to approximately HK\$150,653,000, which was after the deduction of an impairment loss on the goodwill in relation to the CGU of the Software Business of approximately HK\$182,000,000 (2016: Nil), for the Period (2016: profit of approximately HK\$49,779,000). The declining performance of the Software Business was mainly attributable to the keen market competition in the I.T. market, the decline in the demand for PCs, the slower-than-expected development pace in the Asian market and the volatility of the global economy. Apart from the declining performance, the impairment loss was also caused by an increase in WACC (as one of key basis and assumptions adopted for the impairment test on the CGU of the Software Business) from 15.13% for the Previous Forecast Period to 19.11% for the Forecast Period which accounted for approximately HK\$124 million of the total impairment loss. The impairment loss was a non-cash accounting treatment which did not affect working capital condition of the Group for the Period.

As mobile devices including smartphones and tablets can provide more advanced functions, a continued decline in the popularity of PCs is expected. This has been adversely affecting the sales of Advanced SystemCare, the flagship product of the Boom Max Group which is a system utility software helping users to protect their PCs from spyware and virus and detect and solve issues regarding computer security and performance. The mobile device market is one of the fast-growing markets and the Group predicts that more people connect to the internet through mobile devices and expects the Group's mobile app product, Advanced Mobile Care Security ("AMC Security"), which is a mobile security and booster app for Android phones and tablets, will satisfy the market needs and customers' expectation.

Besides, in the computer security industry, advanced persistent threat attack has plagued the entire world continuously. In addition, ransomware has become a hot topic recently. With the public's growing dependence on the internet and rise in cyber-crime, the demand for anti-virus software is predicted to increase further. The Directors expect the number of users of the Group's product, IObit Malware Fighter, which focuses mainly on protecting PCs from infection by ransomware, will increase in the future.

Driver Booster is a driver update software developed by the Boom Max Group helping users to automatically update the device drivers of PCs and enhance gaming experience, and thus improve computer stability. Version 5.0 of Driver Booster was just launched in September 2017. In light of the growing market for PC games market, the Directors believe that this handy software will be a highly preferred choice for PC users who demand optimal computer performance and the Directors are optimistic about its future development.

業務回顧

持續經營業務：

軟件業務

於本期間，Boom Max集團繼續為消費者提供實現卓越個人電腦性能及安全所具備的創新系統實用程序及安全軟件。於本期間，本集團的軟件業務錄得營業額約81,181,000港元(二零一六年：約90,490,000港元)，而本期間內軟件業務的分部虧損約為150,653,000港元(此乃減去軟件業務現金產出單元商譽減值虧損約182,000,000港元(二零一六年：無))(二零一六年：溢利約49,779,000港元)。軟件業務表現下滑乃主要由於資訊科技市場競爭激烈、個人電腦需求回落、亞洲市場的發展步伐慢於預期及全球經濟波動。除表現下滑外，有關減值虧損亦由於加權平均資本成本(為減值測試所採用的主要基準及假設之一)由上一個預測期間的15.13%增加至本預測期間的19.11%，佔減值虧損中約124,000,000港元。該減值虧損為非現金會計處理，並不影響本期間內本集團的營運資金狀況。

由於移動裝置(包括智能電話和平板電腦)可提供的功能越來越先進，預期個人電腦的普及性將持續減退，對Boom Max集團旗艦產品Advanced SystemCare(為一個幫助用戶保護個人電腦不受間諜軟件及病毒入侵和偵測及解決有關電腦安全及表現問題的系統功能軟件)的銷售造成了負面影響。移動設備市場為快速發展市場之一，本集團預計更多人透過移動設備連接網絡，並預期本集團的移動應用程式產品及為安卓手機及平板而設的移動安全及加速應用程式Advanced Mobile Care Security(「AMC Security」)將可滿足市場的需要與客戶的期望。

此外，對電腦保安行業而言，全球不斷受進階持續性威脅的網絡攻擊困擾。其次，勒索軟件近來成為熱門話題。隨著人們越來越依賴網絡及網路罪行抬頭，預計防毒軟件的需求將進一步上升。董事預期本集團的IObit Malware Fighter產品(主要專為保障個人電腦免受到勒索軟件干擾)的用戶數目將於未來增加。

Driver Booster為Boom Max集團的驅動程式更新軟件，幫助用戶自動更新個人電腦的裝置驅動程式，改善遊戲體驗，並且提高電腦穩定性。Driver Booster的5.0版本剛於二零一七年九月推出。根據蓬勃發展的電腦遊戲市場，董事相信，對於要求電腦達到最佳性能的個人電腦用戶，此便利的軟件將成為優先選擇，因此對其未來發展感到樂觀。

MANAGEMENT DISCUSSIONS AND ANALYSIS

管理層討論及分析

In the past, the principal markets of the Software Business were mainly in the U.S. and European countries. To diversify customer base, expanding into the Asian market can be an attractive and a key long-term strategy to the Group. The Group has adopted strategies to strengthen its effort in promoting and marketing its products in the Asian market, such as expanding the distribution channels and raising users' awareness of the Group's products. In June 2017, the Group had also launched new versions of the product websites in different languages, including Thai, Burmese and Korean. Looking ahead, the Group also plans to increase the coverage of its distribution channels through sales agents and resellers located in Japan, the Philippines, Myanmar, Thailand, Korea and other Asian countries.

The Boom Max Group continues to focus on the development and refinement of its products, including Advanced SystemCare, AMC Security, Driver Booster, Smart Defrag, Mac Booster, IObit Malware Fighter and Random Password Generator, which are available for download worldwide through the website www.iobit.com as well as other software download directory websites and alliance websites. The Boom Max Group launched a new version of Advanced SystemCare in late October 2017.

Based on the internal sale database of the Boom Max Group, the Boom Max Group's products have over 42 million new free and paid active users (which refer to users who have subscribed for the products at least one time during the Period) (2016: over 45 million).

Money Lending Business

Citi Profit Finance Limited, an indirect wholly-owned subsidiary of the Company, is a holder of money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The Group has adopted money lending policy and procedure manual which provide guidelines on the handling and monitoring of money lending procedures according to the Money Lenders Ordinance.

The Money Lending Business recorded an interest income of approximately HK\$674,000 for the Period (2016: approximately HK\$4,089,000) and the segment profit of approximately HK\$730,000 for the Period (2016: approximately HK\$3,387,000). The decrease was mainly attributable to the withdrawal from the subordinate property mortgage loan business and increasing market competition in the money lending industry in Hong Kong. The aggregate amount of loan receivables (including loan interest receivables) as at 30 September 2017 was approximately HK\$11,093,000 (31 December 2016: approximately HK\$11,673,000). During the Period, the Group did not record any doubtful or bad debt in the Money Lending Business. Having considered the recent volatile economy, the Directors will continue to operate this business in a prudent manner.

Corporate Management Solutions and I.T. Contract Services Business

The Group provides corporate management solutions, I.T. contract services, network infrastructure solutions, network professional services and I.T. project implementation business to corporate clients mainly in Hong Kong via its indirect wholly-owned subsidiaries, e-Perfect IT Limited ("e-Perfect IT") and Wafer Systems (Hong Kong) Limited. The turnover and profit derived from this business segment for the Period were approximately HK\$46,848,000 (2016: approximately HK\$42,388,000) and approximately HK\$1,929,000 (2016: approximately HK\$5,805,000) respectively. The decrease in segment profit was mainly caused by the change in revenue mix with lower profit margin during the Period.

過往軟件業務的主要市場為美國及歐洲各國。對本集團而言進軍亞洲是一項具吸引力及關鍵的長遠策略。本集團已採取策略以於亞洲市場加強推廣及營銷產品，例如拓展分銷渠道及提高用戶對本集團產品的認知度。於二零一七年六月，本集團亦推出產品網站的新版本，提供不同語言包括泰語、緬甸語及韓語。展望未來，本集團亦計劃透過位於日本、菲律賓、緬甸、泰國、韓國及其他亞洲國家的銷售代理及經銷商增加分銷渠道的覆蓋範圍。

Boom Max 集團持續專注開發及改善其產品，包括 Advanced SystemCare、AMC Security、Driver Booster、Smart Defrag、Mac Booster、IObit Malware Fighter 及 Random Password Generator，可供全球客戶透過網站 www.iobit.com 以及其他互聯網下載目錄網站及聯盟網站下載。Boom Max 集團已於二零一七年十月月底推出新版 Advanced SystemCare。

根據 Boom Max 集團之內部銷售數據，Boom Max 集團之產品擁有超過 42,000,000 名新免費及付費活躍用戶（其指於本期間至少一次訂購產品之用戶）（二零一六年：超過 45,000,000 名）。

借貸業務

聯信財務有限公司（本公司的間接全資附屬公司）為香港法例第 163 章放債人條例項下放債人牌照持有人。本集團已採納借貸政策及程序手冊，作為根據放債人條例處理及監察借貸程序的指引。

本期間借貸業務錄得利息收入約 674,000 港元（二零一六年：約 4,089,000 港元），而借貸業務之分部溢利達約 730,000 港元（二零一六年：約 3,387,000 港元）。有關減幅乃主要由於撤回第二物業按揭貸款業務及香港的借貸行業市場競爭加劇。於二零一七年九月三十日，應收貸款（包括貸款利息應收款項）總額約為 11,093,000 港元（二零一六年十二月三十一日：約 11,673,000 港元）。本期間內，本集團借貸業務概無錄得任何呆賬或壞賬。考慮到近期經濟較波動，董事將繼續以審慎方針經營此業務。

企業管理解決方案及資訊科技合約服務業務

本集團透過其間接全資附屬公司普暉科技有限公司（「普暉科技」）及威發系統（香港）有限公司向主要位於香港的企業客戶提供企業管理解決方案、資訊科技合約服務、網絡基建解決方案、網絡專業服務及資訊科技項目推行業務。於本期間，來自此業務分部的營業額及分部溢利分別約為 46,848,000 港元（二零一六年：約 42,388,000 港元）及約 1,929,000 港元（二零一六年：約 5,805,000 港元）。分部溢利減少主要由於本期間內利潤率較低的收益組合變動所致。

e-Perfect IT and its subsidiaries (collectively referred to as “e-Perfect Group”) aim at becoming a comprehensive one-stop turnkey I.T. solution provider. During the Period, e-Perfect IT is one of the sub-contractors under the Standing Offer Agreement for Quality Professional Services (“SOA-QPS”) 3, which is part of the Hong Kong Government’s I.T. outsourcing strategy, aiming to enlarge the delivery capacity for I.T. services, accelerate the delivery of I.T. solutions and create a market of sufficient size to encourage the further development of the local I.T. industry. In addition, e-Perfect IT has been recently awarded as one of the main contractors of the Supply of the Services for Major Group of Category 2 to Government bureau/departments under SOA-QPS 4 for the period from 31 July 2017 to 30 July 2021. To enhance the financial performance of the Group, the e-Perfect Group will continue to bid certain projects announced by the government and bid more government projects from time to time in the future.

On 8 February 2017, the Company submitted a proposal to the Stock Exchange in respect of the proposed spin-off (the “Proposed Spin-off”) and separate listing of the Corporate Management Solutions and I.T. Contract Services Business on GEM pursuant to Practice Note 3 to the GEM Listing Rules. On 18 May 2017, the Stock Exchange confirmed that the Company may proceed with the Proposed Spin-off. In light of the volatility of the capital market and having carefully considered and assessed all circumstances, the Company has decided to put the Proposed Spin-off on hold. The Board considers that such decision will not have any material adverse impact on the existing business operations and financial positions of the Group. Details of the Proposed Spin-off are set out in the Company’s announcements dated 8 February 2017 and 22 May 2017.

Securities Investment Business

During the Period, the segment loss for the Securities Investment Business amounted to approximately HK\$292,518,000 (2016: profit of approximately HK\$8,805,000). Such loss was mainly attributable to (i) the loss on disposal of the available-for-sale financial assets (“AFS Financial Assets”) of approximately HK\$2,775,000, (ii) the loss on disposal of the financial assets at fair value through profit or loss (the “FVTPL Financial Assets”) of approximately HK\$260,672,000 (the “FVTPL Disposal Loss”) and (iii) the net fair value loss on the FVTPL Financial Assets of approximately HK\$29,559,000 (the “Fair Value Loss”) during the Period. The FVTPL Disposal Loss and the Fair Value Loss were mainly in relation to the investment in First Credit Finance Group Limited (“First Credit”) (Stock Code: 8215) and Convoy Global Holdings Limited (“Convoy Global”) (Stock Code: 1019).

普暉科技及其附屬公司(統稱為「普暉科技集團»)致力成為一間一站式全套資訊科技解決方案的供應商。於本期間內，普暉科技為香港政府資訊科技服務外判策略的其中一部分—「優質資訊科技專業服務常備承辦協議(「SOA-QPS」)3」下的分包商之一，該協議旨在增強提供資訊科技服務的能力、加快推出資訊科技解決方案，以及開拓規模足以刺激本地資訊科技業發展的市場。此外，普暉科技最近獲頒授SOA-QPS 4下為政府辦公室／部門提供大型項目(組別二)服務之其中一位主要分包商，合約期由二零一七年七月三十一日至二零一一年七月三十日。就促進本集團的財務業績而言，普暉科技集團會繼續就政府宣佈的項目投標，日後不時競投更多政府項目。

於二零一七年二月八日，本公司根據創業板上市規則第3項應用指引向聯交所提交建議書，其有關建議分拆(「建議分拆」)企業管理解決方案及資訊科技合約服務業務並安排在創業板獨立上市。聯交所已於二零一七年五月十八日確認本公司可進行建議分拆。鑒於資本市場波動，經審慎考慮和評估所有情況，本公司決定暫緩進行建議分拆。董事會認為該決定將不會對本集團現有業務經營及財政狀況造成任何重大不利影響。有關建議分拆的詳情載於本公司日期為二零一七年二月八日及二零一七年五月二十二日的公告。

證券投資業務

本期間內，證券投資業務之分部虧損達約292,518,000港元(二零一六年：溢利約8,805,000港元)。有關虧損主要由於本期間內(i)出售可供出售金融資產(「可供出售金融資產」)的虧損約2,775,000港元；(ii)出售透過損益以公平價值列賬的金融資產(「透過損益以公平價值列賬的金融資產」)的虧損約260,672,000港元(「透過損益以公平價值列賬的公平價值虧損」)；及(iii)透過損益以公平價值列賬的金融資產的公平價值虧損約29,559,000港元(「公平價值虧損」)。透過損益以公平價值列賬的公平價值虧損及公平價值虧損乃主要有關投資第一信用金融集團有限公司(「第一信用」)(股份代號：8215)及康宏環球控股有限公司(「康宏環球」)(股份代號：1019)。

MANAGEMENT DISCUSSIONS AND ANALYSIS

管理層討論及分析

The Group disposed of 613,540,000 shares of First Credit (“Disposed FC Shares”) during the period from 15 August 2017 to 29 September 2017 at an aggregate consideration of approximately HK\$59,681,000 and 787,108,000 shares of Convoy Global (“Disposed Convoy Shares”) during the period from 14 August 2017 to 12 September 2017 at an aggregate consideration of approximately HK\$153,818,000 in the open market. The net proceeds from the disposals of the Disposed FC Shares and the Disposed Convoy Shares were used for redeeming the outstanding 9% per annum loan notes (“9% Loan Notes”) in the principal amount of HK\$130,000,000 and interest accrued thereon due in October 2017 and will also be used for redeeming the non-interest bearing convertible notes (“Convertible Notes”) in full which will mature in December 2017 and for the general working capital needs of the Group. The disposals of shares of First Credit and Convoy Global resulted in a loss on disposal of approximately HK\$265,485,000 and a gain on disposal of approximately HK\$4,889,000 respectively for the Period.

As at 30 September 2017, the Group held 104,460,000 shares of First Credit as FVTPL Financial Assets, representing approximately 2.9% of its total issued shares. The Group recorded a fair value gain on FVTPL Financial Assets of approximately HK\$1,725,000 in its investment in First Credit (inclusive of the Disposed FC Shares) for the Period. As at 30 September 2017, the Group held 10,000 shares of Convoy Global as FVTPL Financial Assets. The Group recorded a fair value loss on FVTPL Financial Assets of approximately HK\$32,894,000 in its investment in Convoy Global (inclusive of the Disposed Convoy Shares) for the Period.

In view of the recent unstable global equity market and volatile financial market in Hong Kong, this business segment carries material price risk in its nature. The Board will monitor closely the performance of the Group's investment portfolio.

As at 30 September 2017, the fair value of FVTPL Financial Assets and the AFS Financial Assets of the Group were approximately HK\$13,337,000 (31 December 2016: approximately HK\$523,899,000) and approximately HK\$69,264,000 (31 December 2016: approximately HK\$83,567,000) respectively and consisted of nine investment items (2016: 13 items), seven of which are shares of companies listed on the Stock Exchange, one of which is shares of an unlisted company while the remaining one is an unlisted investment fund.

本集團於二零一七年八月十五日至二零一七年九月二十九日期間以總代價約59,681,000港元出售第一信用的613,540,000股股份(「被出售第一信用股份」)，並於二零一七年八月十四日至二零一七年九月十二日期間於公開市場以總代價約153,818,000港元出售康宏環球的787,108,000股股份(「被出售康宏環球股份」)。出售被出售第一信用股份及被出售康宏環球股份的所得款項淨額已用作贖回尚未行使且於二零一七年十月到期之9厘年息貸款票據(「9厘貸款票據」)(本金額為130,000,000港元)及應計利息，並將用作贖回將於二零一七年十二月到期之免息可換股票據(「可換股債券」)，及作為本集團之一般營運資金。出售第一信用及康宏環球的股份分別於本期間內造成出售虧損約265,485,000港元及出售收益約4,889,000港元。

於二零一七年九月三十日，本集團持有第一信用的104,460,000股股份作透過損益以公平價值列賬的金融資產，佔其已發行股份總數約2.9%。本集團於本期間內就其於第一信用的投資(包括出售第一信用股份)錄得透過損益以公平價值列賬的金融資產之公平價值收益約1,725,000港元。截至二零一七年九月三十日，本集團持有康宏環球的10,000股股份作透過損益以公平價值列賬的金融資產。本集團於本期間內就其於康宏環球的投資(包括出售康宏環球股份)錄得透過損益以公平價值列賬的金融資產之公平價值虧損約32,894,000港元。

考慮到近期全球證券市場不穩定及香港金融市場波動，該業務分部有重大價格風險。董事會將密切監察本集團投資組合的表現。

於二零一七年九月三十日，本集團透過損益以公平價值列賬的金融資產及可供出售金融資產的公平價值分別約為13,337,000港元(於二零一六年十二月三十一日：約523,899,000港元)及約69,264,000港元(於二零一六年十二月三十一日：約83,567,000港元)，由9個投資項目(二零一六年：13個)組成，其中7個項目為於聯交所上市的公司股份，1個為一間非上市的公司股份，而餘下一個項目為非上市投資基金。

MANAGEMENT DISCUSSIONS AND ANALYSIS

管理層討論及分析

Below are the securities investments held by the Group as at 30 September 2017:

以下為本集團於二零一七年九月三十日所持有之證券投資：

Name of investee company	Notes	Place of incorporation	Number of shares held by the Group	Percentage of total issued share capital of the investee company as at 30 September 2017	Market value as at 30 September 2017	Percentage to the Group's net assets as at 30 September 2017	Percentage to the Group's total assets as at 30 September 2017	Unrealised gain/(loss) on change in fair value for the Period	Dividend income for the Period
被投資公司名稱	附註	註冊成立地點	本集團持有之股份數目	佔被投資公司於二零一七年九月三十日之已發行股本總額之百分比 (Note 1) (附註1)	於二零一七年九月三十日之市值 (Unaudited) (未經審核) (HK\$'000) (千港元) (Approximately) (概約)	於二零一七年九月三十日佔本集團之資產淨值百分比 (Unaudited) (未經審核) (Approximately) (概約)	於二零一七年九月三十日佔本集團之資產總值百分比 (Unaudited) (未經審核) (Approximately) (概約)	本期間內公平價值變動之未變現收益/(虧損) (Unaudited) (未經審核) (Approximately) (概約) (HK\$'000) (千港元)	本期間內股息收入 (Unaudited) (未經審核) (Approximately) (概約) (HK\$'000) (千港元)
AFS Financial Assets									
可供出售金融資產									
China Parenting Network Holdings Limited ("China Parenting") 中國育兒網絡控股有限公司(「中國育兒」)	2	Cayman Islands 開曼群島	10,760,000	1.05%	17,216	2.51%	1.77%	(9,792)	-
Hydra Capital SPC – SP #1 ("Hydra Capital SPC") Hydra Capital SPC – SP #1 (「Hydra Capital SPC」)	3	Cayman Islands 開曼群島	1,100	-	1,395	0.2%	0.14%	(751)	-
Convoy Global 康宏環球	4	Cayman Islands 開曼群島	13,512,000	0.09%	2,675	0.39%	0.28%	(446)	-
Target Insurance (Holdings) Limited ("Target Insurance") 泰加保險(控股)有限公司(「泰加保險」)	5	Hong Kong 香港	3,500,000	0.67%	4,795	0.7%	0.49%	(1,890)	-
Finsoft Financial Investment Holdings Limited ("Finsoft") 匯財金融投資控股有限公司(「匯財」)	6	Cayman Islands 開曼群島	186,492,340	14.79%	41,402	6.03%	4.26%	3,544	-
GET Mdream 聯夢智易	7	Hong Kong 香港	167,647	19%	1,781	0.26%	0.18%	-	-

MANAGEMENT DISCUSSIONS AND ANALYSIS

管理層討論及分析

Name of investee company	Notes	Place of incorporation	Number of shares held by the Group	Percentage of total issued share capital of the investee company as at 30 September 2017	Market value as at 30 September 2017	Percentage to the Group's net assets as at 30 September 2017	Percentage to the Group's total assets as at 30 September 2017	Unrealised gain/(loss) on change in fair value for the Period	Dividend income for the Period
被投資公司名稱	附註	註冊成立地點	本集團持有之股份數目	佔被投資公司於二零一七年九月三十日之已發行股本總額之百分比 (Note 1) (附註1)	於二零一七年九月三十日之市值 (Unaudited) (未經審核) (HK\$'000) (千港元) (Approximately) (概約)	於二零一七年九月三十日佔本集團之資產淨值百分比 (Unaudited) (未經審核) (Approximately) (概約)	於二零一七年九月三十日佔本集團之資產總值百分比 (Unaudited) (未經審核) (Approximately) (概約)	本期間內公平價值變動之未變現收益/(虧損) (Unaudited) (未經審核) (HK\$'000) (千港元) (Approximately) (概約)	本期間內股息收入 (Unaudited) (未經審核) (HK\$'000) (千港元) (Approximately) (概約)

FVTPL Financial Assets

透過損益以公平價值列賬的金融資產

Convoy Global 康宏環球	4	Cayman Islands 開曼群島	10,000	0.000067%	2	0.00029%	0.00021%	(0)	-
First Credit 第一信用	8	Bermuda 百慕達	104,460,000	2.88%	10,446	1.52%	1.07%	(38,128)	1,436
CK Hutchison Holdings Limited ("CK Hutchison") 長江和記實業有限公司(「長江和記」)	9	Cayman Islands 開曼群島	20,000	0.0005%	1,997	0.29%	0.21%	239	55
Kingsoft Corporation Limited ("Kingsoft") 金山軟件有限公司(「金山軟件」)	10	Cayman Islands 開曼群島	49,000	0.0037%	892	0.13%	0.09%	(100)	-

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Notes:

1. The percentage is calculated with reference to the then latest monthly return or next day disclosure return of the investee company publicly available on the website of the Stock Exchange (where applicable).
2. China Parenting (stock code: 8361) and its subsidiaries (collectively referred to as the "China Parenting Group") were an online platform focusing on the Children-Babies-Maternity market in China and were mainly engaged in the provision of marketing and promotional services and e-commerce business. As disclosed in the interim report of China Parenting for the six months ended 30 June 2017, looking forward, the China Parenting Group will explore diversified profit model and put more efforts in marketing promotion. In addition to internet marketing, the China Parenting Group will introduce more cross-industry services to its users. China Parenting resubmitted a formal application to the Stock Exchange on 10 October 2017 for the transfer of listing of shares from GEM to the Main Board of the Stock Exchange pursuant to Chapter 9A of the Listing Rules.
3. Hydra Capital SPC is an unlisted investment fund, which was incorporated and registered as a segregated portfolio company under the laws of the Cayman Islands for the purpose of carrying out the investment strategy, and its investment portfolio included certain online games. As disclosed in the newsletter of Hydra Capital SPC dated 3 February 2017, the main focus of Hydra Capital SPC in 2017 would be the revamp of the 2 flagship games: SanGuo Mobile and NBA Heroes. SanGuo Mobile 2 was already launched in August 2016 and NBA Heroes 2 is expected to be launched in October 2017. As a result, the management of Hydra Capital SPC expected to stabilise Hydra Capital SPC's revenue in 2017 and 2018. Hydra Capital SPC will continue to closely monitor its revamp and transition progress.
4. Convoy Global (stock code: 1019) and its subsidiaries (collectively referred to as the "Convoy Group") were primarily engaged in the independent financial advisory business, money lending business, proprietary investment business, asset management business, corporate finance business and securities dealing business. As disclosed in the interim report of Convoy Global for the six months ended 30 June 2017, in order to pursue the Convoy Group's vision of becoming one of the leading financial groups across Asia, the Convoy Group has formulated three short-term missions, (i) to establish a comprehensive financial services platform in Asia, particularly in Hong Kong and Mainland China; (ii) to materialise the synergies among different business segments and locations; and (iii) to improve the working capital sufficiency of the Convoy Group.
5. Target Insurance (stock code: 6161) and its subsidiaries (collectively referred to as the "Target Insurance Group") were principally engaged in the writing of general insurance business in Hong Kong. As disclosed in the interim report of Target Insurance for the six months ended 30 June 2017, the Target Insurance Group will take a progressive approach to develop other general insurance products which suit the needs of local enterprises and individual clients. Notwithstanding the intense competition, the Target Insurance Group will develop other general insurance products which can leverage its strengths, distribution networks and expertise. The Target Insurance Group will also manage its insurance risk exposures with adequate reinsurance protections.
6. Finsoft (stock code: 8018) and its subsidiaries (collectively referred to as the "Finsoft Group") were principally engaged in the provision of financial trading software solutions, provision of other internet financial platforms, provision of referral services, money lending business, assets investments and provision of corporate finance advisory services. As disclosed in the interim report of Finsoft for the six months ended 30 June 2017, in consideration of the slow economic recovery and volatile global financial market, the Finsoft Group believes diversification of its business segments will allow it to maintain a healthy financial profile and secure sustainable growth. Looking ahead, the Finsoft Group will seize opportunities to expand the scale of its business and promote cooperation with more business partners in various fields. The Finsoft Group will also implement cautious budget control policies to bring sustainable return to the shareholders of Finsoft.

附註：

1. 百分比乃參考可在聯交所網站公開獲得有關被投資公司當時之最近期月度報表或翌日披露報表計算(倘適用)。
2. 中國育兒(股份代號：8361)及其附屬公司(統稱「中國育兒集團」)主要於中華人民共和國(「中國」)從事(i)透過中國育兒集團的平台(包括育兒網、移動育兒網、手機應用程式軟件(「APPs」)及IPTV APPs)提供營銷及推廣服務；及(ii)電子商務業務。詳情披露於中國育兒截至二零一七年六月三十日止六個月之中期報告。展望未來，中國育兒集團將探索多元化盈利模式，並加強營銷。除互聯網營銷外，中國育兒集團將向用戶引進更多跨行業服務。於二零一七年十月十日，中國育兒集團根據上市規則第9A章再次正式向聯交所遞交申請，將股份由聯交所創業板轉移至主板上市。
3. Hydra Capital SPC為非上市投資基金，其根據開曼群島法律註冊成立，並登記為獨立投資組合公司，以執行投資策略，且其投資組合包括若干在線遊戲。誠如Hydra Capital SPC日期為二零一七年二月三日的簡訊所披露，Hydra Capital SPC於二零一七年的焦點為翻新兩款旗艦遊戲：手機三國及NBA英雄。手機三國2代已於二零一六年八月推出，預期NBA英雄2代將於二零一七年十月推出。故此，Hydra Capital SPC管理層預期，Hydra Capital SPC的收入於二零一七年及二零一八年漸趨穩定。Hydra Capital SPC將會密切監察旗下遊戲的翻新及變革過程。
4. 康宏環球(股份代號：1019)及其附屬公司(統稱為「康宏集團」)主要從事獨立理財顧問業務、借貸業務、自營投資業務、資產管理業務、企業融資顧問業務及證券買賣業務。誠如康宏環球截至二零一七年六月三十日止六個月之中期報告所披露，為實現康宏集團躋身亞洲領先財務集團頭頭之願景，康宏集團已制定三項短期目標：(i)在亞洲建立全面財務服務平台，尤其以香港及中國內地為重；(ii)實現不同業務分部及地區之間的協同效應；及(iii)改善康宏集團的資本結構。
5. 泰加保險(股份代號：6161)及其附屬公司(統稱為「泰加保險集團」)主要於香港從事一般保險承保業務。誠如泰加保險截至二零一七年六月三十日止六個月之中期報告所披露，泰加保險集團將循序漸進地發展其他一般保險產品以滿足本地企業和個人客戶的需求。儘管競爭激烈，其仍可利用自身優勢、分銷網絡及專長開發其他一般保險產品。泰加保險集團亦將透過充份的再保險安排保障管理我們的保險風險。
6. 匯財(股份代號：8018)及其附屬公司(統稱為「匯財集團」)主要從事提供金融交易軟件解決方案、提供其他互聯網金融平台、提供轉介服務、借貸業務、資產投資及提供企業財務諮詢服務。誠如匯財截至二零一七年六月三十日止六個月之中期業績公告所披露，鑒於經濟復甦緩慢及全球金融市場波動，匯財集團相信，多元化匯財集團業務分部將令其能維持穩健財務狀況及取得可持續增長。展望未來，匯財集團將把握機會擴大其業務規模，亦將與更多業務合作夥伴在各個領域的合作。匯財集團亦將實行審慎的預算控制政策，為匯財股東帶來可持續回報。

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7. GET Mdream is an unlisted company, which was incorporated and registered in Hong Kong. GET Mdream is a member of Professional Insurance Brokers Association and a registered MPF Intermediary of Mandatory Provident Fund Schemes Authority, and is principally engaged in long term (including investment linked long term) insurance and general insurance lines of business and is also engaged in MPF schemes brokerage business in Hong Kong. As disclosed in the booklet of GET Mdream published in July 2017, it upholds the spirit of putting customers first and creating values and strives to expand new business, and expects to build a triple-win situation among customers, company and colleagues in the next ten years.
8. First Credit (stock code: 8215) and its subsidiaries (collectively referred to as the "First Credit Group") were principally engaged in money lending business. As disclosed in the third quarterly results announcement of First Credit for the nine months ended 30 September 2017, looking ahead, the First Credit Group will maintain healthy development of different business segments to consolidate its business portfolio and diversify its sources of income, with the ultimate aim to maximise value for its shareholders. While leveraging its experience in money lending business, the First Credit Group would like to develop its business and to further enlarge its customer base in different territories including Mainland China and Macau in light of the keen competition in the ever-changing local market. Meanwhile, the First Credit Group will also closely monitor its capital base from time to time and will pursue corresponding solutions where necessary in order to maintain sufficient funding for different potential opportunities.
9. CK Hutchison (stock code: 1) and its subsidiaries (collectively referred to as the "CK Hutchison Group") were principally engaged in five core businesses: ports and related services, retail, infrastructure, energy, and telecommunications. As disclosed in the interim report of CK Hutchison for the six months ended 30 June 2017, there have been increasing signs in the first half of a modest recovery in business and consumer confidence in most major economies as well as improvements in trade flows. However, geopolitical risks, renewed uncertainty on commodity prices outlook and market concerns on interest rates and currencies movements, together with the acceleration of technological advancements, continue to pose considerable challenges to the operating environment of the CK Hutchison Group's businesses globally. The "One Belt, One Road" strategic initiative of Mainland China is expected to create ample business opportunities for the region. With its close economic connectivity and geographical proximity to the Mainland, as well as its advance economic development and diversity, Hong Kong is in a unique position to benefit from potential growth opportunities ahead. Despite certain macro challenges, the CK Hutchison Group continues to build on its strong fundamentals of diversification and resilience and has delivered good growth in profitability for the period. Prudent capital management on all investment activities, strict financial discipline in managing its core businesses, as well as maintaining a healthy liquidity and debt profile, will allow the CK Hutchison Group to pursue its growth initiatives and continue to deliver a steady return to its shareholders.
10. Kingsoft (stock code: 3888) and its subsidiaries (collectively referred to as the "Kingsoft Group") were principally engaged in the research and development of games, and provision of online games, mobile games and casual game services; provision of cloud storage and cloud computation services; and design, research and development and sales and marketing of the office software products and services of WPS Office. As disclosed in the interim report of Kingsoft for the six months ended 30 June 2017, in the future, the Kingsoft Group will continue to focus on product innovation, accelerate its market expansion, and actively seek business collaboration with potential partners in order to enlarge its user base and enhance its market competency. In order to enhance its game business market competency in the long run, the Kingsoft Group will focus on its mobile game expansion in the new market and the distribution of JX Online III revamped version in the second half of this year, which may temporarily affect the Kingsoft Group's profitability performance in the third quarter. Meanwhile, the Kingsoft Group will further integrate resources advantage within each business segment to bolster synergies across all operations. Capitalising on the industry uptrend, the Kingsoft Group shall strive for sustainable growth and is confident in taking its business to new heights in the coming quarters and bringing solid returns to its shareholders and partners.
7. 聯夢智易為非上市公司，該公司於香港註冊成立及註冊。聯夢智易為香港專業保險經紀協會的會員及強制性公積金計劃管理局之註冊強積金公司中介人，主要從事長期保險（包括投資相連長期保險）及一般保險業務，亦於香港從事強積金計劃經紀業務。誠如聯夢智易於二零一七年七月刊發之手冊所披露，其高舉以客為本及創造價值之精神，致力擴展新業務並期望未來十年在客戶、公司及同事之間創造三贏局面。
8. 第一信用(股份代號：8215)及其附屬公司(統稱為「第一信用集團」)主要從事借貸業務。誠如第一信用截至二零一七年九月三十日止九個月之第三季度業績公告所披露，展望將來，第一信用集團將維持不同業務分部的健康發展，鞏固旗下業務組合，開拓收入來源，最終為股東創造最高價值。憑藉對放債業務擁有豐富經驗的基礎上，鑒於不斷變化的本地市場競爭激烈，第一信用集團有意發展其業務，並進一步擴大不同區域(包括中國內地及澳門)的客戶基礎。此外，第一信用集團亦將不時緊密監察其資本基礎，並將於有需要時爭取制定相應方案以維持充裕的資金把握不同潛在機遇。
9. 長江和記(股份代號：1)及其附屬公司(統稱為「長江和記集團」)主要從事五項核心業務：港口及相關服務、零售、基建、能源及電訊。誠如長江和記於截至二零一七年六月三十日止六個月之中期報告所披露，上半年度，大部分於主要經濟體的業務及消費者信心逐漸呈現溫和復甦跡象，同時交易量有所改善。然而，地緣政治、新的商品價格前景不明朗因素，以及市場對利率及貨幣流動的關注，加上技術發展加速，均對長江和記環球業務的經營環境構成重大挑戰。中國大陸的「一帶一路」策略，預期將為區內帶來大量業務機遇。香港與內地經濟連繫緊密，位置相近，加上其經濟發展發達多元，故具備獨特優勢，能受惠於未來的潛在增長機遇。儘管面對若干宏觀挑戰，長江和記集團繼續建基於其業務多元及適應能力所帶來的堅實基礎，期內的盈利能力亦呈現良好增長。長江和記集團所有投資活動均有明智的資本管理，管理其核心業務時遵守嚴謹財務守則，並維持健康的流動資金及債務組合，故能積極追求增長，並持續為其股東帶來穩定回報。
10. 金山軟件(股份代號：3888)及其附屬公司(統稱「金山軟件集團」)主要從事研究、開發遊戲，以及提供網絡遊戲、手機遊戲及休閒遊戲服務；提供雲存儲及雲計算服務；及設計、研發及銷售及推廣辦公軟件產品及WPS Office的服務。誠如金山軟件截至二零一七年六月三十日止六個月之中期報告所披露，未來金山軟件集團將繼續加大產品創新力度，加快市場擴張，積極尋求與潛在合作夥伴的業務合作，從而擴大其用戶量，提高市場競爭力。今年下半年，金山軟件集團將專注開拓新遊戲市場及《創網3》重置版的推廣，有可能對金山軟件集團第三季度的盈利表現造成短暫的影響，但長遠而言，可提升在遊戲業務的市場競爭力。同時，金山軟件集團將進一步整合各業務的資源優勢，加強整個業務經營的協同增效。通過把握行業上升勢態，努力尋求可持續增長，金山軟件集團有信心在接下來幾個季度站到新的高度，為其股東及合作夥伴帶來穩定回報。

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In view of the recent unstable global equity market and volatile financial market in Hong Kong, the Group will continuously remain cautious in the allocation of resources and the identification and capture of appropriate securities investment opportunities and will review its investment strategy regularly and take appropriate actions whenever necessary in response to changes in the market.

AP Group

Reference is made to the announcements of the Company dated 13 June 2016, 23 June 2016 and 1 July 2016 in relation to the acquisition of 51% equity interest in AP Group Investment Holdings Limited (愛拼集團控股有限公司) (“AP” together with its subsidiaries, referred to as the “AP Group”).

On 13 June 2016, the Group entered into a sale and purchase agreement (“SP Agreement”) with Fragrant River Entertainment Culture (Holdings) Limited as vendor and Universe International Holdings Limited (now known as Universe International Financial Holdings Limited) as guarantor pursuant to which the Group has conditionally agreed to acquire, and the vendor has conditionally agreed to sell 51% equity interest of AP, at the consideration of HK\$20,400,000, subject to downward adjustments as described below, which shall be settled by way of allotment and issue of 40,800,000 new ordinary shares of the Company, credited as fully paid, at an issue price of HK\$0.50 per share to the vendor (or its nominee), on the date of completion. The AP Group is principally engaged in the provision of education and training programs in relation to self-improvement and self-enhancement in Hong Kong. Completion of the acquisition took place on 1 July 2016.

In accordance with the SP Agreement, in the event that the audited consolidated profit after tax of AP attributable to the owners of AP from 1 January 2016 to 31 December 2017 (the “FY 2016 & 2017”) (which will only include income or gain generated by activities in the ordinary and usual course of business of the AP Group) (the “FY 2016 & 2017 Net Profit”) is less than HK\$16,000,000, the vendor shall and the guarantor shall procure the vendor to pay to the Group the Adjustment Amount (as defined below) in cash within 14 business days after the audited consolidated financial statements of AP for FY 2016 & 2017 are available.

The adjustment amount (the “Adjustment Amount”) will be determined in accordance with the formula set out below:

Adjustment Amount = HK\$20,400,000 – (FY 2016 & 2017 Net Profit/2) x 5 x 51%

For the purpose of adjustment, where the FY 2016 & 2017 Net Profit is a negative figure, the FY 2016 & 2017 Net Profit shall be deemed to be zero.

考慮到近期全球證券市場不穩定及香港金融市場波動，本集團於分配資源及識別及緊握適當證券投資機遇方面將一直保持審慎態度，並將定期檢討其投資策略及於必須時候就市場變動採取適當行動。

愛拼集團

茲提述本公司日期為二零一六年六月十三日、二零一六年六月二十三日及二零一六年七月一日的公告，內容有關收購愛拼集團控股有限公司(「愛拼」)，連同其附屬公司統稱「愛拼集團」)51%股權。

於二零一六年六月十三日，本集團與香江娛樂文化(控股)有限公司(作為賣方)及寰宇國際控股有限公司(現稱為寰宇國際金融控股有限公司)(作為擔保人)訂立一份買賣協議(「買賣協議」)，據此，本集團有條件同意收購而賣方有條件同意出售愛拼的51%股權，代價為20,400,000港元(可按下文所述進行下調)，將通過於完成日期按每股0.50港元之發行價，向賣方(或其代名人)配發及發行40,800,000股入賬列作繳足之本公司新普通股之方式支付。愛拼集團主要於香港從事提供有關自我提升及自我增值的教育及培訓計劃。有關收購事項於二零一六年七月一日完成。

根據買賣協議，倘愛拼自二零一六年一月一日至二零一七年十二月三十一日止(「二零一六及二零一七財政年度」)的愛拼股東應佔經審核除稅後綜合溢利(將僅包括愛拼集團於一般日常業務過程中之活動所得收入或收益)(「二零一六及二零一七財政年度溢利淨額」)少於16,000,000港元，賣方須於愛拼之二零一六及二零一七財政年度之經審核綜合財務報表備妥可供省覽後14個營業日內，以現金向本集團支付經調整金額(定義見下文)，而擔保人有責任促使賣方作出上述支付。

經調整金額(「經調整金額」)將按以下公式釐定：

經調整金額=20,400,000港元-(二零一六及二零一七財政年度溢利淨額/2) x 5 x 51%

就調整而言，倘二零一六及二零一七財政年度溢利淨額為負數，則二零一六及二零一七財政年度溢利淨額應被視作為零。

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The unaudited consolidated loss after tax of AP for the period from 1 January 2016 to 30 September 2017 amounted to approximately HK\$1,167,000. The unsatisfactory financial performance of the AP Group was mainly due to keen competition in the industry and the implementation of business plan lagging behind. The turnover and net profit derived from the AP Group for the Period were approximately HK\$11,617,000 and approximately HK\$1,364,000 respectively. The Board will closely monitor the financial performance of the AP Group.

Investment in Jun Yang Energy

In 2016, Lucky Famous Limited (a wholly-owned subsidiary of the Company) acquired approximately 35% of the issued share capital of Jun Yang Energy Holdings Limited (君陽能源控股有限公司) (formerly known as Jun Yang Solar Power Investment Limited) (“Jun Yang Energy”) at an aggregate cash consideration of HK\$40,290,000. On 24 February 2017, the Group entered into a shareholder loan agreement in relation to the provision of a loan in the principal amount of US\$3,500,000 (equivalent to approximately HK\$27,230,000) to Jun Yang Energy. The loan is unsecured, non-interest bearing and repayable on demand. The loan is in proportion to the Group’s shareholding in Jun Yang Energy when compared with those made by the other shareholders of Jun Yang Energy. Details of this shareholder loan agreement are set out in the Company’s announcement dated 24 February 2017. Jun Yang Energy and its subsidiaries (collectively, the “Jun Yang Energy Group”) are principally engaged in the solar energy business with a focus on development, construction, operation and maintenance of power station projects in the People’s Republic of China (the “PRC”). During the Period, the Group recorded a share of profit of associate form the investment in Jun Yang Energy of approximately HK\$8,218,000.

The Chinese government has been implementing supportive policies to create a favourable economic environment that fuels the economic boom in the PRC since the last few decades and the Chinese economy is expected to grow despite the weakened global economy. In recent years, the Chinese government initiated advantageous policies that help the distributed solar power generation to combat air pollution and encourage the development of renewable energy. As announced by the National Energy Administration, the PRC is the biggest country with total solar power generation capacity at 43 gigawatts. Meanwhile, the Jun Yang Energy Group’s photovoltaic projects in the PRC have been under stable operation and generating electricity at a growing rate. In view of the supportive Chinese government and the steady development of the Jun Yang Energy Group, the Directors believe that the solar market in the PRC is sustainable and such acquisition presented the Group with a good opportunity to diversify its investment portfolio.

愛拼由二零一六年一月一日至二零一七年九月三十日之未經審核除稅後綜合虧損約達1,167,000港元。愛拼集團財務業績未如預期，主要因為行業競爭激烈及執行業務計劃有所滯後。於本期間來自愛拼集團之營業額及溢利淨額分別約為11,617,000港元及約1,364,000港元。董事會將密切監測愛拼集團的財務表現。

投資於君陽能源

於二零一六年，Lucky Famous Limited(本公司一間全資附屬公司)以總現金代價40,290,000港元收購君陽能源控股有限公司(前稱君陽光電投資控股有限公司)(「君陽能源」)約35%已發行股本。於二零一七年二月二十四日，本集團訂立一份股東貸款協議，內容有關向君陽能源提供一筆本金額為3,500,000美元(相等於約27,230,000港元)的貸款。貸款為無抵押、免息及須按要求償還。貸款乃按本集團於君陽能源之股權比例，對照君陽能源其他股東所提供之貸款作出。該股東貸款協議之詳情載於本公司日期為二零一七年二月二十四日之公告。君陽能源及其附屬公司(統稱「君陽能源集團」)主要於中華人民共和國(「中國」)從事太陽能業務(專注於發電站項目之開發、建設、營運及維護)。本集團來自投資君陽能源之本期間應佔聯營公司溢利約為8,218,000港元。

過去幾十年，中國政府一直推行扶持政策，為中國之經濟蓬勃發展創造有利經濟環境，儘管全球經濟不振，惟中國經濟預期會有增長。近年，中國政府出台利好政策，有助分布式太陽能發電抵禦空氣污染並鼓勵開發再生能源。誠如中國國家能源局所公佈，中國為全球太陽能發電總量最大之國家，達43吉瓦。同時，君陽能源集團於中國之光伏項目下持續穩步運營，其發電量不斷增加。鑑於中國政府之扶持政策以及君陽能源集團之穩步發展，董事相信，中國之太陽能市場有可持續發展性及該收購事項為本集團帶來多元化發展其投資組合之良機。

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Discontinued operation:

Insurance and MPF Schemes Brokerage Business

For the Period, the turnover and segment profit of this business were approximately HK\$29,940,000 and approximately HK\$3,123,000 respectively.

On 21 March 2017, the Group disposed of an aggregate of approximately 32% of the issued share capital of GET Mdream to two independent third parties at the cash consideration of HK\$2,812,500 and HK\$187,500 respectively. The Group recorded a gain on such disposal of approximately HK\$1,845,000. Immediately after completion of the disposal, the Group held approximately 19% of the issued share capital of GET Mdream which was then accounted for as an AFS Financial Asset in the consolidated financial statements of the Company, and GET Mdream ceased to be a subsidiary of the Company. Meanwhile, the Insurance and MPF Schemes Brokerage Business ceased to be one of the principal business activities of the Group. Taking into account that the investment returns and benefits from GET Mdream were not as satisfactory as the Company had expected, the Company considered that the disposal represented a good chance for the Company to refocus its resources on its core businesses and other investments which would bring higher returns to the shareholders of the Company ("Shareholders") as and when opportunities arise. Details of the disposal are set out in the Company's announcement dated 21 March 2017.

已終止經營業務：

保險及強積金計劃經紀服務

本期間內，此業務之營業額及溢利淨額分別約為29,940,000港元及約3,123,000港元。

於二零一七年三月二十一日，本集團分別以2,812,500港元及187,500港元之現金代價向兩名獨立第三方出售合共約32%之聯夢智易已發行股本。本集團因是次出售錄得約1,845,000港元收益。緊隨該出售事項完成後，本集團持有約19%之聯夢智易已發行股本(已作為可供出售金融資產列賬於本集團之綜合財務報表內)，而聯夢智易不再為本公司之附屬公司。與此同時，保險及強積金經紀業務不再為本集團的主要業務活動之一。經考慮聯夢智易之投資回報及利益並未如本公司預期般理想，本公司認為有關出售代表良好機遇，本公司可重新將其資源集中於其核心業務及其他投資，以及把握機會，為本公司股東(「股東」)帶來較高回報。有關出售事項之詳情載列於本公司日期為二零一七年三月二十一日之公告。

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FINANCIAL REVIEW

Turnover

During the Period, the turnover from continuing operations of the Group was approximately HK\$140,625,000, representing a decrease of approximately 1.4% compared to the turnover of approximately HK\$142,666,000 for the corresponding period in 2016. The turnover from continuing operations of the Group for the Period was mainly contributed by the turnover of (i) the Software Business of approximately HK\$81,181,000, and (ii) the Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$46,848,000 and (iii) the provision of education and training programs of approximately HK\$11,897,000.

Gross profit

The gross profit from continuing operations of the Group for the Period decreased by approximately 11.6% to approximately HK\$86,328,000 from approximately HK\$97,604,000 for the corresponding period in 2016.

Finance costs

The finance costs for continuing operations of the Group decreased from approximately HK\$16,973,000 for the corresponding period in 2016 to approximately HK\$12,865,000 for the Period. The decrease in finance costs was mainly due to the early redemption of part of the loan notes by the Company during the Period.

Loss for the Period

The Group recorded a net loss from continuing and discontinued operations of approximately HK\$450,122,000 for the Period (2016: net profit of approximately HK\$30,853,000). The net loss for the Period was mainly attributable to the combined effects of (i) the segment loss of approximately HK\$150,653,000 contributed by the Software Business, which was after the deduction of the impairment loss on the goodwill in relation to the CGU of the Software Business of approximately HK\$182,000,000, (ii) the segment loss of approximately HK\$292,518,000 contributed by the Securities Investment Business, and (iii) the segment profit of approximately HK\$1,929,000 contributed by the Corporate Management Solutions and I.T. Contract Services Business.

The loss attributable to owners of the Company was approximately HK\$459,960,000 for the Period (2016: profit of approximately HK\$14,975,000).

財務回顧

營業額

於本期間，來自本集團持續經營業務的營業額約為140,625,000港元，較截至二零一六年同期營業額約142,666,000港元減少約1.4%。本期間來自本集團持續經營業務的營業額主要來自以下各項的營業額：(i)軟件業務貢獻約81,181,000港元、(ii)企業管理解決方案及資訊科技合約服務業務貢獻約46,848,000港元及(iii)提供教育及培訓計劃貢獻約11,897,000港元。

毛利

於本期間，本集團持續經營業務的毛利由二零一六年同期97,604,000港元下跌約11.6%至約86,328,000港元。

融資成本

本集團持續經營業務的融資成本由截至二零一六同期約16,973,000港元減少至本期間約12,865,000港元。本期間持續經營業務之融資成本減少主要由於本公司於本期間提早贖回部分貸款票據。

本期間虧損

於本期間，本集團錄得來自持續經營及已終止經營業務的虧損淨額約450,122,000港元(二零一六年：溢利淨額約30,853,000港元)。於本期間錄得虧損淨額主要歸因於以下各項之綜合影響：(i)軟件業務所貢獻的分部虧損約150,653,000港元(此乃減去軟件業務現金產出單元商譽減值虧損約182,000,000港元)，(ii)證券投資業務所帶來的分部虧損約292,518,000港元，及(iii)企業管理解決方案及資訊科技合約服務業務所貢獻的分部溢利約1,929,000港元。

於本期間，本公司擁有人應佔虧損約為459,960,000港元(二零一六年：溢利約14,975,000港元)。

Liquidity, financial resources and capital structure

As at 30 September 2017, the Group's cash and cash equivalents and pledged deposit amounted to approximately HK\$243,435,000 (31 December 2016: approximately HK\$89,988,000), which were principally denominated in Renminbi, United States dollar and Hong Kong dollar (2016: Renminbi, United States dollar and Hong Kong dollar). As at 30 September 2017, the outstanding principal amount (excluding loan interest payable) of the 9% Loan Notes which matured in October 2017 was HK\$130,000,000 and principal amount of the non-interest bearing Convertible Notes with a maturity date falling in December 2017 was HK\$75,208,000. The Company has a right to redeem the Convertible Notes by the issue and delivery by the Company of an interest-bearing promissory note in favour of the noteholders in a principal amount equal to 100% of the then outstanding principal amount of the Convertible Notes upon their maturity. Details of the terms and conditions of the Convertible Notes are set out in the Company's circular dated 23 November 2015 and Company's announcement dated 13 August 2015 and 16 September 2015.

As reported in 2017 interim report, taking into account the then prevailing financial position of the Group and funding needs to repay the 9% Loan Notes and the Convertible Notes in full upon their respective maturity, the Board has resolved to dispose of part of its securities investment and a property owned by the Group.

On 31 July 2017, the Group entered into a provisional agreement with an independent third party pursuant to which the Group has conditionally agreed to dispose of 100% of the issued shares of Talent Vision Limited ("Talent Vision") and all the loan owing by Talent Vision to the Group as at completion at an aggregate consideration of HK\$20,000,000 in cash ("Original Disposal"). The principal asset of Talent Vision is a property ("Property") located in Hong Kong. In order to save time and costs, the parties agreed that the Group would dispose of the Property (as opposed to the disposal of Talent Vision which held the Property under the Original Disposal). On 27 September 2017, the Original Disposal was cancelled and the Group entered into a sale and purchase agreement with an independent third party (as nominee of the purchaser under the Original Disposal) pursuant to which the Group has conditionally agreed to dispose of the Property at a consideration of HK\$20,000,000 in cash ("Property Disposal"). The net proceeds from the Property Disposal, after deducting the expenses directly attributable thereto, were approximately HK\$18,023,000, which were used for redeeming part of the 9% Loan Notes in the outstanding principal amount of HK\$130,000,000 and interest accrued thereon which became mature in October 2017. In view of the recent downtrend of the retail market and the uncertainty of the property market, it was uncertain whether the Property would enjoy any future capital appreciation. The Directors considered that the Property Disposal represented an opportunity for the Group to realise its investment in the Property which was leased to and occupied by a retailer for merchandise of mobile phones

流動資金、財務資源及資本架構

於二零一七年九月三十日，本集團的現金及現金等價物以及已抵押存款約為243,435,000港元(二零一六年十二月三十一日：約89,988,000港元)，主要以人民幣、美元及港元(二零一六年：人民幣、美元及港元)列值。於二零一七年九月三十日，到期日為二零一七年十月的9厘貸款票據的未付本金額(不包括應付貸款利息)為130,000,000港元，免息而到期日為二零一七年十二月的可換股票據的本金總額為75,208,000港元。本公司有權透過本公司發行並交付一項計息承兌票據以贖回可換股票據，而該承兌票據將以票據持有人為受益人，其本金額等同於尚餘之可換股票據到期時之本金額100%。可換股票據的條款及條件詳情分別載於本公司日期為二零一五年十一月二十三日之通函及本公司日期為二零一五年八月十三日及二零一五年九月十六日之公告。

誠如二零一七年年中期報告所報告，考慮到本集團當時的財務狀況及於到期時悉數償還9厘貸款票據及可換股票據的財務需要，董事會已決議出售部分證券投資及本集團擁有的物業。

於二零一七年七月三十一日，本集團與一名獨立第三方訂立一項臨時協議，據此，本集團有條件同意出售 Talent Vision Limited(「Talent Vision」)的100%已發行股份以及截至完成交易時 Talent Vision 結欠本集團的貸款，總代價為20,000,000港元現金(「原出售事項」)。Talent Vision 的主要資產為一個位於香港的物業(「該物業」)。為節省時間及成本，各方同意本集團出售該物業(而非根據原出售事項出售持有該物業的 Talent Vision)。於二零一七年九月二十七日，原出售事項已取消，本集團與一名獨立第三方(作為原出售事項下買方的代名人)訂立一項買賣協議，據此，本集團有條件同意出售該物業，代價為20,000,000港元現金(「物業出售事項」)。物業出售事項的所得款項淨額(經扣除其直接應佔開支後)約為18,023,000港元，已用作贖回部分於二零一七年十月到期之9厘貸款票據(未付本金額為130,000,000港元)及應計利息。鑑於零售市場的近期下行趨勢及物業市場的不穩定，並不確定該物業會否享有任何未來資本增值。董事認為物業出售事項乃本集團實現其於該物業投資的機會並改善本集團的流動性，為贖回9厘貸款票據提供資金，而該物業曾租賃予一名買賣流動電話(包括智能電話)的零售商並由其佔用。物業出售事項已於二零一七年

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(including smartphones) and to improve the Group's liquidity to finance the redemption of the 9% Loan Notes. Completion of the Property Disposal took place on the date of signing of the sale and purchase agreement on 27 September 2017. Details of the Original Disposal and the Property Disposal are set out in the Company's announcements dated 31 July 2017 and 27 September 2017 respectively.

Please also refer to the sub-section headed "Business Review – Continuing Operations – Securities Investment Business" in the section headed "Management Discussion and Analysis" in this report for further details on the disposal of securities investment of the Group during the Period.

The Group generally finances its operations by (1) internally generated resources, (2) disposal of the FVTPL Financial Assets and (3) proceeds raised from the 2017 Rights Issue conducted by the Company during the Period.

2017 Rights Issue

On 21 December 2016, the Board proposed a rights issue on the basis of one rights share for every two existing shares held on the record date at a subscription price of HK\$0.52 per share (each, a "2017 Rights Share") which represented (i) a discount of approximately 7.1% to the closing price of HK\$0.56 per share of the Company as quoted on the Stock Exchange on 21 December 2016, being the date of the underwriting agreement; and (ii) a discount of approximately 4.9% to the theoretical ex-entitlement price of approximately HK\$0.547 per share of the Company, based on the closing price of HK\$0.56 per share of the Company as quoted on the Stock Exchange on 21 December 2016. The Company considered using the entire amount of the net proceeds from the 2017 Rights Issue and its internal resources to redeem part of the 9% Loan Notes in the aggregate principal amount of HK\$61,000,000 and the 10% per annum notes in the aggregate principal amount of HK\$10,000,000 in full so as to generally reduce the indebtedness of the Group and save the related interest expenses. The Board also considered that the 2017 Rights Issue provided an opportunity for the Shareholders to maintain their proportionate interests in the Company.

Upon the completion of the 2017 Rights Issue on 15 February 2017, 148,149,412 ordinary shares of the Company were issued. The aggregate nominal value of the 2017 Rights Shares was approximately HK\$1,481,494. The net proceeds from the 2017 Rights Issue were approximately HK\$73,000,000, and on this basis, the net issue price of each 2017 Rights Share was approximately HK\$0.49. Details of the 2017 Rights Issue are set out in the Company's announcements dated 21 December 2016, 10 January 2017, 17 January 2017, 14 February 2017 and 17 February 2017 and the Company's prospectus dated 20 January 2017.

九月二十七日簽訂買賣協議當日完成。原出售事項及物業出售事項之詳情分別載於本公司日期為二零一七年七月三十一日及二零一七年九月二十七日之公告。

有關本期間內出售本集團證券投資之詳情，亦請參閱本報告「管理層討論及分析」一節「業務回顧－持續經營業務－投資業務」分節。

於本期間，本集團一般以(1)內部產生資源、(2)出售其透過損益以公平價值列賬的金融資產及(3)本公司於本期間進行二零一七年供股而籌集的所得款項為其營運提供資金。

二零一七年供股

於二零一六年十二月二十一日，董事會建議以於記錄日期每持有兩股現有股份獲發一股供股股份之基準進行供股，認購價為每股股份0.52港元（各自為一股「二零一七年供股股份」），較(i)本公司股份於二零一六年十二月二十一日（即包銷協議日期）在聯交所所報收市價每股0.56港元折讓約7.1%；及(ii)本公司股份之理論除權價（基於本公司於二零一六年十二月二十一日在聯交所所報收市價每股0.56港元）約每股0.547港元折讓約4.9%。本公司認為動用二零一七年供股之全部所得款項淨額及其內部資源以贖回一部分本金總額61,000,000港元的9厘貸款票據及悉數贖回本金總額10,000,000港元的10厘年息票據，以減少本集團之一般債務及減少相關利息開支。董事會亦認為二零一七年供股為股東提供機遇，維持彼等於本公司之股權比例。

於二零一七年二月十五日完成二零一七年供股後，已發行148,149,412股本公司普通股。二零一七年供股股份的總面值約為1,481,494港元。二零一七年供股所得款項淨額約為73,000,000港元，按此基準計算，每股二零一七年供股股份的淨發行價約為0.49港元。有關二零一七年供股的詳情載於本公司日期為二零一六年十二月二十一日、二零一七年一月十日、二零一七年一月十七日、二零一七年二月十四日及二零一七年二月十七日的公告及本公司日期為二零一七年一月二十日的供股章程。

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With all the net proceeds of the 2017 Rights Issue and internal resources of the Group, the Company early redeemed the 10% per annum loan notes issued by the Company in full and the 9% Loan Notes issued by the Company partially on 21 March 2017 in the aggregate principal amount of HK\$71,000,000 together with all interests accrued and outstanding up to 21 March 2017, being a total sum of approximately HK\$74,062,000. It was expected that the Company would save interest expenses by redeeming the loan notes ahead of their maturity. Details of early redemption of notes are set out in the Company's announcement dated 20 February 2017.

Gearing ratio

As at 30 September 2017, the total assets of the Group were approximately HK\$972,564,000 (31 December 2016: approximately HK\$1,469,512,000), whereas the total liabilities were approximately HK\$285,654,000 (31 December 2016: HK\$387,062,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was approximately 29.4% (31 December 2016: approximately 26.3%).

Dividend

The Board does not recommend the payment of any dividend for the Period (2016: Nil).

Charges on the Group's Assets

As at 30 September 2017, the Group's pledged bank deposits of approximately US\$80,000, HK\$1,015,000 and HK\$1,007,000 (in aggregate, approximately HK\$2,644,000) (31 December 2016: in aggregate, approximately HK\$2,638,000) represented deposits pledged to banks to secure banking facilities to the extent of HK\$2,500,000 (31 December 2016: approximately HK\$2,500,000) granted to the Group. The deposits are in United States dollars, Hong Kong dollars and Hong Kong dollars with terms of 6 months, 6 months and 32 days respectively and at fixed interest rates of 0.2% per annum, 0.25% per annum and 0.3% per annum respectively.

As at 30 September 2017, the Group had undrawn banking facilities of approximately HK\$2,912,000 (31 December 2016: approximately HK\$2,902,000).

As at 30 September 2017, listed securities held by the Group with a total carrying amount of approximately HK\$49,648,000 (31 December 2016: approximately HK\$187,211,000) were charged in favour of brokerage firms as collateral for the Group's liabilities in respect of its margin trading account. As at 30 September 2017, the Group did not use the credit facilities.

透過二零一七年供股之全部所得款項淨額及本集團之內部資源，本公司於二零一七年三月二十一日提早贖回本公司發行的全數10厘年息票據及9厘貸款票據其中一部分，涉及本金總額71,000,000港元連同截至二零一七年三月二十一日之全部應計及尚未償還利息（即總數為約74,062,000港元）。預計本公司將透過於到期前贖回貸款票據而節省利息開支。有關提早贖回票據的詳情載於本公司日期為二零一七年二月二十日的公告。

資產負債比率

於二零一七年九月三十日，本集團的資產總值約為972,564,000港元（二零一六年十二月三十一日：約1,469,512,000港元），而負債總額則約為285,654,000港元（二零一六年十二月三十一日：387,062,000港元）。本集團於二零一七年六月三十日的資產負債比率（即負債總額除以資產總值）為約29.4%（二零一六年十二月三十一日：約26.3%）。

股息

董事會並不建議派付本期間內的任何股息（二零一六年：零）。

本集團資產抵押

於二零一七年九月三十日，本集團的已抵押銀行存款約80,000美元、1,015,000港元及1,007,000港元（合共約2,644,000港元（二零一六年十二月三十一日：合共約2,638,000港元））指抵押予銀行作為本集團獲授高達2,500,000港元（二零一六年十二月三十一日：約2,500,000港元）銀行融資擔保的存款。有關存款分別以美元、港元及港幣列值，分別為期六個月、六個月及32天，並分別按固定年利率0.2厘、0.25厘及0.3厘計息。

於二零一七年九月三十日，本集團有未提取銀行融資約2,912,000港元（二零一六年十二月三十一日：約2,902,000港元）。

於二零一七年九月三十日，本集團所持賬面總值約49,648,000港元（二零一六年十二月三十一日：約187,211,000港元）的上市證券已抵押予經紀行，作為本集團保證金貿易賬戶所涉及負債的抵押品。於二零一七年九月三十日，本集團並無動用信貸額度。

RISK FACTORS

Foreign exchange exposure

During the Period, the business activities of the Group were mainly denominated in Hong Kong dollar and United States dollar. United States dollar is the main currency transacted by the Group. Since Hong Kong dollar remains pegged to the United States dollar within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollar 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 derivatives, such as foreign currency forward contract, to manage its foreign currency risk as appropriate.

Financial risk

The total assets of the Group during the Period mainly comprised the AFS Financial Assets, the FVTPL Financial Assets and goodwill. The Group's AFS 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 on the fair value of the AFS Financial Assets and the FVTPL Financial Assets. The Directors regularly review the exposure of the Group to the equity security price risk on the AFS Financial Assets and the FVTPL Financial Assets. Besides, the Directors closely monitor the financial performance and operation of each cash-generating unit containing goodwill. Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment.

Operation risk

The Group is exposed to the operational risks in relation to each business division of the Group. To manage the operational risk, the management of each business division is responsible for monitoring the operation and assessing the operational risks of their respective business divisions. They are responsible for implementing the Group's risk management policies and procedures and shall report any irregularities in connection with the operation of the projects to the Directors and seek directions.

Credit risk

In order to minimise the credit risk, the Directors closely monitor the overall level of credit exposure and the management is responsible for determination of credit approvals and monitors the implementation of the collection procedure to ensure that follow-up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts.

風險因素

外匯風險

於本期間，本集團的業務活動主要以港元及美元列值。美元為本集團的主要交易貨幣。由於港元仍在既定範圍內與美元掛鈎，故在兌換美元上本集團並無承受任何重大外匯風險，亦無訂立任何外匯合約作為對沖措施。董事認為，本集團並無承受任何重大外匯風險。儘管存在上述情況，本集團仍透過密切監察外幣匯率走勢管理兌換其他貨幣的外幣風險，並可能於適當情況下利用對沖衍生工具(如外幣遠期合約)管理其外幣風險。

財務風險

本集團於本期間的總資產主要包括可供出售金融資產、透過損益以公平價值列賬的金融資產及商譽。本集團的可供出售金融資產及透過損益以公平價值列賬的金融資產按於各報告期末的公平價值計量。因此，本集團由於可供出售金融資產及透過損益以公平價值列賬的金融資產的公平價值波動而承受股本證券價格風險。董事定期檢討本集團可供出售金融資產及透過損益以公平價值列賬的金融資產的股本證券價格風險。此外，董事密切監察各包含商譽的現金產出單元之財務表現及營運。商譽減值檢討將每年作出，或倘發生事件或環境變化，反映潛在減值時，將更頻密作出。

營運風險

本集團面臨與本集團各業務分部有關的經營風險。為管理經營風險，各業務分部的管理層負責監控彼等各自業務分部的業務經營及評估經營風險。彼等負責落實本集團的風險管理政策及程序，並應向董事報告有關項目營運的任何不合規情況並尋求指示。

信貸風險

為盡量降低信貸風險，董事密切監控所面臨信貸風險的整體水平，且管理層負責釐定信貸審批及監察收款程序的落實，以確保採取跟進行動收回逾期債項。此外，本集團於報告期末審閱各筆個別貿易債項的可收回金額，以確保就不可收回款額作出足夠減值虧損。

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policy. The treasury activities are centralised and the investments of the Group are normally in diversified portfolio of products and in different industries. Guidelines are in place to monitor and control the investment risk exposure and the capital management. The Board closely reviews the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements all the time.

MATERIAL TRANSACTIONS

Apart from disclosed in the sub-sections headed "Business review – Discontinued operation: Insurance and MPF Scheme Brokerage Business" and "Financial review – Liquidity, financial resources and capital structure" in the section headed "Management Discussions and Analysis" in this report, the Group had no material acquisition or disposal during the Period.

Employees and remuneration policies

As at 30 September 2017, the Group had a total of 95 employees (31 December 2016: 89 employees) in Hong Kong and the PRC. The Group's remuneration policy is based on principle of equality, motivating, performance oriented and market-competitiveness and in accordance with the statutory requirements of the respective jurisdictions where the employees are engaged. Remuneration packages are normally reviewed on an annual basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and performance-related bonuses. Share option scheme is also established to reward and motivate the employees of the Group. Further details of the share option scheme of the Company are set out in the section headed "Other Information – Share Option Scheme" in this report.

Contingent liabilities

As at 30 September 2017, the Group did not have any significant contingent liabilities (31 December 2016: Nil).

Capital commitments

As at 30 September 2017, the capital commitments contracted but not provided for development costs of intangible assets, capital contribution to a joint venture and purchase of property, plant and equipment were approximately HK\$8,766,000 (31 December 2016: approximately HK\$37,424,000). Please refer to note 15 to the unaudited condensed consolidated financial statements for details.

庫務政策

本集團就其庫務政策採取穩健方針。庫務活動較為集中且本集團傾向投資不同行業的多元化產品組合。本集團訂有監察及管制投資風險及資本管理之指引。董事會密切檢討本集團的流動資金狀況，以確保本集團之資產、負債及其他承擔之流動資金架構在所有時間均能應付其資金需求。

重大交易

除本報告於「管理層討論及分析」一節下「業務回顧－已終止經營業務－保險及強積金計劃經紀服務」及「財務回顧－流動資金、財務資源及資本架構」各分節所披露者外，本集團於本期間內概無任何重大收購或出售事項。

僱員及薪酬政策

於二零一七年九月三十日，本集團於香港及中國聘用合共約95名(二零一六年十二月三十一日：89名)僱員。本集團乃基於平等、激勵、績效為導向及市場競爭力的原則，並根據聘用僱員所在司法權區各自的法例規定制定薪酬政策。薪酬待遇通常每年檢討。除薪金付款外，其他員工福利包括公積金供款、醫療保險及與表現掛鈎之花紅。本集團亦設有購股權計劃以獎勵及激勵僱員。有關本公司購股權計劃的進一步詳情載於本報告「其他資料－購股權計劃」一節。

或然負債

於二零一七年九月三十日，本集團並無任何重大或然負債(二零一六年十二月三十一日：無)。

資本承擔

於二零一七年九月三十日，就無形資產的開發成本、向一間合營企業的注資及購買物業、廠房及設備之已訂約但未撥備的資本承擔約為8,766,000港元(二零一六年十二月三十一日：約37,424,000港元)。詳情請參閱未經審核簡明綜合財務報表附註15。

MANAGEMENT DISCUSSIONS AND ANALYSIS

管理層討論及分析

OUTLOOK

In the future, the Software Business will remain as the principal source of income of the Group. The Group is committed to expanding and diversifying the Software Business. Market diversification is the key marketing strategy in the future. Under this strategy, the Group will continue to maintain its market presence in the U.S. and Europe markets and manage to expand its sales channels and strengthen its presence in Asian countries by introducing products to potential customers. The Group has been actively diversifying its products and services to address the needs of users worldwide and to strengthen its foothold in the competitive market, and will keep on enhancing its products' features to respond to changes in the industry.

Looking forward, the market is expected to remain volatile and competitive. In response to the challenging environment, the Group will continue to strive on its diverse business territories and further advance the development of all business segments to further diversify its business portfolio by adhering to prudent business development strategies. The Board will also continue to maintain a healthy and conservative level of liquidity and closely monitor the market situation and look for opportunities in the increasingly competitive operating environment to enhance the Group's profitability and the Shareholders' value in the long run.

The Group will carefully review business effectiveness and efficiency in all segments, allocating its resources in a flexible manner to businesses with sustainable development potential.

展望

未來，軟件業務將仍為本集團的主要收入來源。本集團致力於拓展及多元化發展軟件業務及市場邁向多元化為日後的主要營銷戰略。根據此戰略，本集團將繼續維持其在歐美市場的據點，並會透過向潛在客戶介紹我們的產品，設法在亞洲國家拓展銷售渠道及鞏固其版圖。本集團一直積極多元化發展產品及服務，以滿足世界各地用戶的需要，鞏固其於競爭激烈的市場的地位，並將增強產品功能，以應對行業轉變。

展望未來，相信市場仍會相當波動及競爭激烈。因應嚴峻的環境，本集團將繼續致力各個業務領域的經營，按照審慎的業務發展戰略，進一步推動所有業務向前發展，使業務組合更多元化。董事會亦將繼續確保流動資金維持在健康穩妥的水平，並會密切注視市場狀況，留意在競爭日益劇烈的經營環境下任何機遇，以期長遠促進本集團的盈利能力和股東價值。

本集團將審慎審視所有分部的業務的效益及效率，以及靈活分配資源於具可持續發展潛力的業務。

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. Specific enquiries have been made to all Directors and they all confirmed they had complied with the said requirements under the GEM Listing Rules during the Period.

DIRECTORS' INTERESTS IN CONTRACTS OR ARRANGEMENTS

None of the Directors or an entity connected with a Director is or was materially interested, whether directly or indirectly, in any transaction, arrangement or contract of significance subsisting during or at the end of the Period which is significant in relation to the business of the Group, nor had any Director had 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.

董事進行證券交易

本公司已採納創業板上市規則第5.48至5.67條作為董事買賣任何本公司證券的交易規定標準。經向全體董事作出特定查詢後，彼等均已確認於本期間內一直遵守上述創業板上市規則項下之規定。

董事於合約或安排的權益

概無董事或與董事有關連的實體於本期間內或本期間結束時仍然生效且對本集團業務而言屬重大的任何重大交易、安排或合約中擁有或已擁有重大直接或間接權益，亦無任何董事於本集團任何成員公司於本期間結束時或本期間內任何時間所收購或出售或租賃或擬收購或出售或租賃的任何資產中擁有任何直接或間接權益。

OTHER INFORMATION

其他資料

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

As at 30 September 2017, 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 of 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 the ordinary shares and underlying shares of the Company

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉

於二零一七年九月三十日，董事及本公司主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須記錄於所存置登記冊內的權益或淡倉，或根據創業板上市規則第5.46條所述有關董事進行交易的規定標準須另行知會本公司及聯交所的權益或淡倉如下：

於本公司普通股及相關股份的好倉

Name of Director	Capacity	Number of underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company (Note 1) 佔本公司全部已發行股本 概約百分比 (附註1)
董事姓名	身分	所持本公司相關股份數目	
Lee Kin Fai ("Mr. Lee")	Beneficial owner	623,193 (Note 2)	0.14%
李健輝先生(「李先生」)	實益擁有人	623,193 (附註2)	0.14%

Notes:

- The total number of 444,448,237 shares of the Company in issue as at 30 September 2017 has been used for the calculation of the approximate percentage.
- Based on the Director's/Chief Executive's Notice – Interests in Shares of Listed Corporation filed by Mr. Lee dated 20 February 2017, these 623,193 underlying shares of the Company have an exercise period from 15 July 2015 to 14 July 2018 and an exercise price of HK\$2.721 per share.

附註：

- 概約百分比按本公司於二零一七年九月三十日的已發行股份總數444,448,237股計算。
- 根據李先生提呈的日期為二零一七年二月二十日的董事／主要行政人員通知－上市法團股份權益，該等623,193股本公司相關股份的行使期由二零一五年七月十五日起至二零一八年七月十四日止，行使價為每股2.721港元。

Save as disclosed above, as at 30 September 2017, 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 debentures 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.

除上述所披露外，於二零一七年九月三十日，董事或本公司主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中，擁有或被視作擁有任何根據證券及期貨條例第352條須記錄於所存置登記冊內的權益或淡倉，或根據創業板上市規則第5.46條所述有關董事進行交易的規定標準須另行知會本公司及聯交所的權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Mr. Kuang Hao Kun Giovanni, a former executive Director and Chairman of the Board who resigned on 31 March 2017, was interested in share option entitling him to subscribe for 1,246,387 ordinary shares of the Company which had an exercise period from 15 July 2015 to 14 July 2018 and an exercise price of HK\$2.721 per share. The share option lapsed on 1 July 2017, three months following the date of his resignation in accordance with the terms and conditions of the 2007 Share Option Scheme (as defined below).

Save as disclosed above and in the sections headed "Directors' and Chief Executive's Interests or Short Positions in the Shares, Underlying Shares or Debentures of the Company or any Associated Corporations" and "Share Option Scheme" in this report, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and the chief executive, 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.

SHARE OPTION SCHEME

The share option scheme ("2007 Share Option Scheme") of the Company adopted pursuant to a Shareholders' resolution passed on 24 December 2007 has been terminated on 13 June 2017. A new share option scheme ("Share Option Scheme") was approved by the Shareholders in the annual general meeting of the Company on 13 June 2017 and adopted on 15 June 2017. Upon termination of the 2007 Share Option Scheme, no further options shall be granted pursuant to the 2007 Share Option Scheme but the scheme shall in all other respects remain in force to the extent necessary to give effect to the exercise of any outstanding options granted prior to its termination. The existing options shall continue to be valid and exercisable in accordance with the terms and conditions of the 2007 Share Option Scheme.

The Share Option Scheme is to enable the Company to grant options to the eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entities in which any member of the Group holds equity interest.

The Share Option Scheme shall continue in force for a period of 10 years commencing on its adoption date. The Share Option Scheme will remain in force until 15 June 2027 and after such date no further options shall be offered but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted before its expiry or termination but not yet exercised.

董事及主要行政人員收購股份或債務證券的權利

鄭豪銀先生(董事會之前執行董事兼主席，於二零一七年三月三十一日辭任)擁有購股權權益，有權認購1,246,387股本公司普通股，行使期由二零一五年七月十五日至二零一八年七月十四日，行使價為每股2.721港元。該購股權已按照二零零七年購股權計劃(定義見下文)的條款及條件於彼辭任日期後滿三個月後，於二零一七年七月一日失效。

除上文及本報告「董事及主要行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉」一節及「購股權計劃」一節所披露者外，於本期間任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事及主要行政人員、彼等各自的配偶或18歲以下子女可藉著購入本公司或任何其他法團的股份或債券而獲利。

購股權計劃

本公司根據於二零零七年十二月二十四日通過的股東決議案採納的購股權計劃(「二零零七年購股權計劃」)已於二零一七年六月十三日終止。一項新購股權計劃(「購股權計劃」)已在二零一七年六月十三日的本公司股東週年大會上獲股東批准並於二零一七年六月十五日採納。於二零零七年購股權計劃終止後，不可再根據二零零七年購股權計劃授出任何購股權，但僅為了令計劃終止前授出之任何未行使購股權可有效獲得行使，計劃在所有必要之其他方面仍將繼續生效。現有購股權將繼續有效並可按照二零零七年購股權計劃的條款及條件予以行使。

購股權計劃乃為本公司向合資格參與者授予購股權作為獎勵或嘉許彼等替本集團所立下的貢獻及／或為本集團招攬並挽留優秀幹練的員工和吸納對本集團以致其任何成員公司持有股權的任何實體而言極具價值的人力資源而設。

購股權計劃自其採納日期起持續有效十年。購股權計劃將有效至二零二七年六月十五日，於該日期後，將不會進一步提呈任何購股權，惟購股權計劃的條文仍具十足效力及效用，致使於購股權計劃屆滿或終止前授出但尚未行使的任何購股權得以行使。

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The maximum number of shares which may be allotted and issued upon exercise of all options to be granted at any time under the Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 10% of the issued shares of the Company on the date of Shareholders' approval of the Share Option Scheme or the date of Shareholders' approval of a refreshment of such limit in a general meeting of the Company ("General Scheme Limit"). Previously granted options which may be outstanding, cancelled, lapsed or exercised will not be counted for the purpose of calculating the General Scheme Limit.

The limit on the number of shares which may be allotted and issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the total shares in issue from time to time.

Each grant of options under the Share Option Scheme to any Director, chief executive of the Company or substantial Shareholder (as defined in the GEM Listing Rules) or any of their respective associates must be approved by independent non-executive Directors (excluding independent non-executive Director who or whose associate is the proposed grantee). Where any grant of options to a substantial Shareholder (as defined in the GEM Listing Rules) or an independent non-executive Director, or any of their respective associates, would result in the shares of the Company issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (a) representing in aggregate over 0.1% of the shares in issue; and (b) having an aggregate value, based on the closing price of the shares as at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by the Shareholders in general meeting.

Upon acceptance of an option granted under the Share Option Scheme, the eligible participant shall pay HK\$1.00 to the Company as consideration for the grant. Such option will be offered for acceptance within such time specified in the offer which shall not be later than 21 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 under the Share Option Scheme and any other share option schemes of the Group (including exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the shares in issue. The exercise price for the options granted under the Share Option Scheme shall be determined at the discretion of the Board but in any event shall be at least the highest of: (i) the closing price of the shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a business day; (ii) the average closing price of the shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the share.

因根據購股權計劃及本集團任何其他購股權計劃項下隨時授出的所有購股權獲行使而可予配發及發行的股份最高數目，合共不得超過於股東批准購股權計劃日期或股東於本公司股東大會上批准更新有關限額日期之本公司已發行股份10%（「一般計劃限額」）。於計算一般計劃限額時，未行使、已註銷、失效或行使的過往授出購股權將不予計算。

因根據購股權計劃及本集團任何其他購股權計劃所授出惟尚未行使的所有尚未行使購股權獲行使而可予配發及發行的股份數目上限，合共不得超過不時已發行股份總數的30%。

根據購股權計劃向本公司任何董事、行政人員或主要股東（定義見創業板上市規則）或彼等各自的任何聯繫人士授出任何購股權，須經獨立非執行董事（不包括身為或其聯繫人為建議承授人的獨立非執行董事）的批准。倘向主要股東（定義見創業板上市規則）或獨立非執行董事或彼等各自的任何聯繫人士授出任何購股權將導致截至有關授出日期（包括該日）止十二個月期間內因行使已授出及將予授出的所有購股權（包括已行使、已註銷及尚未行使的購股權）而向有關人士發行及將予發行的本公司股份：(a) 佔已發行股份合共超過0.1%；及(b)按股份於各授出日期的收市價計算的總值超過5,000,000港元，則進一步授出購股權須獲股東在股東大會上批准。

於接納根據購股權計劃授出的購股權時，合資格參與者須向本公司支付1.00港元作為授出的代價。該等購股權於提呈所述時限內可供接納，不得遲於提呈當日起計21日。

於任何12個月期間，因根據購股權計劃及本集團任何其他購股權計劃授予各參與者的購股權（包括已行使及尚未行使購股權）獲行使而已發行及將發行的股份總數，不得超過已發行股份的1%。購股權計劃項下已授出購股權的行使價可由董事會酌情釐定，惟於任何情況下須最少達到以下各項的最高者：(i)股份於授出日期（必須為營業日）在聯交所每日報價表中的收市價；(ii)股份於緊接授出日期前五個營業日在聯交所每日報價表中的平均收市價；及(iii)股份的面值。

Details of the movements in the options granted under the 2007 Share Option Scheme and the Share Option Scheme during the Period are as follows:

根據二零零七年購股權計劃及購股權計劃授出的購股權於本期間變動詳情如下：

Date of grant	Grantees	Exercise period	Exercise price per share	Outstanding as at 1 January 2017 於二零一七年一月一日 尚未行使	Granted during the Period 本期間授出	Exercised during the Period 本期間行使	Cancelled/lapsed during the Period 本期間 註銷/失效	Outstanding as at 30 September 2017 於二零一七年九月三十日 尚未行使
2 July 2015 二零一五年七月二日	Mr. Kuang Hao Kun Giovanni (Note 2) 鄭豪鋸先生(附註2)	15 July 2015 to 14 July 2018 二零一五年七月十五日至 二零一八年七月十四日	2.721*	1,231,000	-	-	1,246,387* (Note 2) (附註2)	-
2 July 2015 二零一五年七月二日	Mr. Lee 李先生	15 July 2015 to 14 July 2018 二零一五年七月十五日至 二零一八年七月十四日	2.721*	615,500	-	-	-	623,193*
2 July 2015 二零一五年七月二日	the company secretary, financial controller of the Company and a director of subsidiaries of the Company 本公司附屬公司之公司秘書、 財務總監及附屬公司之董事	15 July 2015 to 14 July 2018 二零一五年七月十五日至 二零一八年七月十四日	2.721*	615,500	-	-	-	623,193*
				Total 總計	2,462,000	-	1,246,387*	1,246,386*

* After adjustment for the capital reorganisation of the Company ("2016 Capital Reorganisation") and the 2017 Rights Issue effective on 24 May 2016 and 15 February 2017 respectively.

* 經於二零一六年五月二十四日及二零一七年二月十五日生效之本公司股本重組(「二零一六年股本重組」)及二零一七年供股分別調整後。

Notes:

附註：

- The vesting period of the options is from the date of grant until the commencement of the exercise period.
- Mr. Kuang Hao Kun Giovanni resigned as an executive Director and the Chairman of the Board on 31 March 2017. His share option lapsed on 1 July 2017, three months following the date of his resignation in accordance with the terms and conditions of the 2007 Share Option Scheme.

- 購股權的歸屬期為自授出日期起計直至行使期開始為止。
- 鄭豪鋸先生於二零一七年三月三十一日辭任執行董事兼董事會主席，其購股權已按照二零零七年購股權計劃的條款及條件於彼辭任日期後滿三個月後，於二零一七年七月一日失效。

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Details of the options granted by the Company under the 2007 Share Option Scheme have been disclosed in the Company's announcement dated 2 July 2015. Details of the 2016 Capital Reorganisation are set out in the Company's announcements dated 29 February 2016 and 23 May 2016 and the Company's circular dated 20 April 2016. Details of the 2017 Rights Issue are set out in the Company's announcements dated 21 December 2016, 10 January 2017, 17 January 2017, 14 February 2017 and 17 February 2017 and the Company's prospectus dated 20 January 2017.

As at 30 September 2017 and the date of this report, the total number of shares available for issue under the Share Option Scheme is 44,444,823, representing approximately 10% of the issued share capital of the Company as at the date of this report.

本公司授出的購股權及二零零七年購股權計劃詳情已於本公司日期為二零一五年七月二日的公告內披露。二零一六年股本重組的詳情載於本公司日期為二零一六年二月二十九日及二零一六年五月二十三日的公告以及本公司日期為二零一六年四月二十日的通函。有關二零一七年供股的詳情載於本公司日期為二零一六年十二月二十一日、二零一七年一月十日、二零一七年一月十七日、二零一七年二月十四日及二零一七年二月十七日的公告及本公司日期為二零一七年一月二十日的供股章程。

於二零一七年九月三十日及本報告日期，根據購股權計劃可供發行之股份總數為44,444,823股，相當於本公司於本報告日期之已發行股本之約10%。

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

Substantial Shareholders

As at 30 September 2017, the following persons (other than Directors or the chief executive 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 the SFO:

Long positions in the ordinary shares of the Company

根據證券及期貨條例須予披露的權益以及主要股東及其他人士於證券的權益

主要股東

於二零一七年九月三十日，除董事或本公司主要行政人員外，以下人士於本公司股份或相關股份中，擁有或被視為或當作擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉：

於本公司普通股的好倉

Name	Capacity	Number of shares and/or underlying shares of the Company held (Note 1) 所持本公司股份及／或相關股份數目 (附註1)	Approximate percentage of the total issued share capital of the Company (Note 2) 佔本公司全部已發行股本之概約百分比 (附註2)	Notes
姓名／名稱	身份			附註
Access Magic Limited ("Access Magic") Access Magic Limited (「Access Magic」)	Beneficial owner 實益擁有人	35,219,879 (L)	7.92%	3
Dong Yuguo ("Mr. Dong") 董雨果(「董先生」)	Interest of a controlled corporation 受控法團權益	35,219,879 (L)	7.92%	3
Universe International Financial Holdings Limited ("Universe") 寰宇國際金融控股有限公司(「寰宇」)	Interest of controlled corporations 受控法團權益	74,074,500 (L)	16.67%	4
Ace Source International Limited ("Ace Source") Ace Source International Limited (「Ace Source」)	Beneficial owner 實益擁有人	59,342,036 (L)	13.35%	5
Xue Qiushi ("Mr. Xue") 薛秋實(「薛先生」)	Interest of a controlled corporation 受控法團權益	59,342,036 (L)	13.35%	5
First Credit Limited 第一信用財務有限公司	Person having a security interest in shares 擁有股份抵押權益之人士	50,138,799 (L)	11.28%	6
First Credit 第一信用	Interest of controlled corporations 受控法團權益	50,138,799 (L)	11.28%	6

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Notes:

1. "L" denotes a long position.
2. The total number of 444,448,237 shares of the Company in issue as at 30 September 2017 has been used for the calculation of the approximate percentage.
3. Access Magic was interested in 35,219,879 shares/underlying shares in the capacity of beneficial owner. Among these 35,219,879 shares/underlying shares, 17,285,215 of which were underlying shares. Access Magic is wholly and beneficially owned by Mr. Dong, a director of some of the subsidiaries of the Company. As such, Mr. Dong was deemed to be interested in all the shares/underlying shares held by Access Magic pursuant to Part XV of the SFO.
4. Based on the records of the Company and to the Directors' best knowledge, information and belief having made all reasonable enquiries, Weluck Development Limited held 74,074,500 shares. Weluck Development Limited is wholly owned by Fragrant River Entertainment Culture (Holdings) Limited ("Fragrant River") which is in turn wholly owned by Universe, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1046). Accordingly, each of Fragrant River and Universe was deemed to be interested in all the shares held by Weluck Development Limited pursuant to Part XV of the SFO.
5. Ace Source was interested in 59,342,036 shares/underlying shares in the capacity of beneficial owner. Among these 59,342,036 shares/underlying shares, 29,210,976 of which were underlying shares. Ace Source is wholly and beneficially owned by Mr. Xue, a director of some of the subsidiaries of the Company. As such, Mr. Xue was deemed to be interested in all the shares/underlying shares held by Ace Source pursuant to Part XV of the SFO.
6. Based on the corporate substantial shareholder notice filed on 18 November 2016 by First Credit Limited and First Credit respectively, First Credit Limited was interested in 50,138,799 underlying shares in the capacity of person having a security interest in shares. First Credit Limited is wholly owned by First Holdings Consortium Limited, which is in turn wholly owned by First Credit, the shares of which are listed on GEM (Stock Code: 8215). As such, each of First Holdings Consortium Limited and First Credit was deemed to be interested in all the underlying shares held by First Credit Limited 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 September 2017, had or was 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 the SFO.

附註：

1. 「L」代表好倉。
2. 計算概約百分比時採用於二零一七年九月三十日之本公司已發行股份總數444,448,237股。
3. Access Magic以實益擁有人身份擁有35,219,879股股份／相關股份之權益。於該等35,219,879股股份／相關股份中，其中17,285,215股為相關股份。Access Magic由擔任本公司若干附屬公司董事之董先生全資實益擁有。因此，根據證券及期貨條例第XV部，董先生被視為於Access Magic持有之全部股份／相關股份中擁有權益。
4. 根據本公司記錄及經董事作出一切合理查詢後所深知、盡悉及確信，永能發展有限公司持有74,074,500股股份。永能發展有限公司由香江娛樂文化(控股)有限公司(「香江」)全資擁有，而香江由寰宇(其股份於聯交所主板上市(股份代號：1046))全資擁有。因此，根據證券及期貨條例第XV部，香江及寰宇各自被視作於永能發展有限公司所持有之全部股份中擁有權益。
5. Ace Source以實益擁有人身份於59,342,036股股份／相關股份中擁有權益。於該等59,342,036股股份／相關股份中，其中29,210,976股為相關股份。Ace Source由擔任本公司若干附屬公司董事之薛先生全資實益擁有。因此，根據證券及期貨條例第XV部，薛先生被視作於Ace Source持有之全部股份／相關股份中擁有權益。
6. 根據第一信用財務有限公司及第一信用於二零一六年十一月十八日分別提交之公司主要股東通知，第一信用財務有限公司以於股份中擁有抵押權益之人士之身份於50,138,799股相關股份中擁有權益。第一信用財務有限公司由First Holdings Consortium Limited全資擁有，而First Holdings Consortium Limited由第一信用(其股份於創業板上市(股份代號：8215))全資擁有。因此，根據證券及期貨條例第XV部，First Holdings Consortium Limited及第一信用各自被視作於第一信用財務有限公司持有之全部相關股份中擁有權益。

除上文披露者外，據董事所知，於二零一七年九月三十日，概無任何其他人士(董事或本公司主要行政人員除外)於本公司股份或相關股份中，擁有或被視為或當作擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Kuang Hao Kun Giovanni resigned as an executive Director, the Chairman of the Board, the compliance officer and an authorised representative for the purpose of the GEM Listing Rules with effect from 31 March 2017 to pursue his personal endeavours overseas. Ms. Hung Yvonne has been appointed as the acting Chairman of the Board with effect from 31 March 2017. The powers and responsibilities of an acting Chairman are same as those of the Chairman of the Board derived from the bye-laws of the Company. Mr. Lee Kin Fai, an executive Director, has also been appointed as the compliance officer and an authorised representative for the purpose of the GEM Listing Rules with effect from 31 March 2017. Mr. Wong Hin Shek has been appointed as an executive Director with effect from 1 September 2017. Mr. Pon Kai Choi Phemey has also been appointed as an executive Director with effect from 2 November 2017.

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

Under code provision A.2.1 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Since the former Chairman of the Board, Mr. Kuang Hao Kun Giovanni, resigned on 31 March 2017, Ms. Hung Yvonne, the chief executive officer and an executive Director, has been appointed as the acting Chairman of the Board and has temporarily taken up the responsibilities as the chairman of the Board for a transitional period while the Company may identify a suitable candidate.

Save as disclosed above, during the Period, the Company has complied with the code provisions set out in Appendix 15 to the GEM Listing Rules.

主席及執行董事辭任以及執行董事委任

鄭豪銳先生由於尋求個人海外業務的需要，辭任執行董事、董事會主席、合規主任及創業板上市規則下法定代表之職務，自二零一七年三月三十一日起生效。洪綺婉女士獲委任為董事會署理主席，自二零一七年三月三十一日起生效。署理主席之權力及職責與公司細則所述董事會主席之權力及職責相同。執行董事李健輝先生亦獲委任為創業板上市規則下合規主任及法定代表，自二零一七年三月三十一日起生效。王顯碩先生獲委任為執行董事，自二零一七年九月一日起生效。潘啟才先生亦獲委任為執行董事，自二零一七年十一月二日起生效。

購買、出售或贖回股份

於本期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

競爭權益

於本期間內，概無董事或彼等各自的緊密聯繫人士(定義見創業板上市規則)於任何與本集團業務直接或間接構成或可能構成競爭的業務(本集團業務除外)中擁有任何權益。

企業管治

根據創業板上市規則附錄十五載列的企業管治守則的守則條文第A.2.1條，主席及行政總裁之角色應有所區分，不應由一人同時兼任。由於董事會前主席鄭豪銳先生於二零一七年三月三十一日辭任，行政總裁兼執行董事洪綺婉女士已獲委任為董事會署理主席，並於過渡期內暫時負責董事會主席職務，而本公司可能物色合適人選。

除上述披露者外，於本期間內，本公司已遵守創業板上市規則附錄十五所載守則條文。

OTHER INFORMATION

其他資料

AUDIT COMMITTEE

The Company established the audit committee of the Board ("Audit Committee") with written terms of reference in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee currently comprises three independent non-executive Directors, namely, Professor Chui Tsan Kit (the chairman of the Audit Committee), Ms. Xiao Yiming and Professor Lee T.S.. The Audit Committee's principal duties are to review and supervise the financial reporting process, risk management 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 report, the Company has maintained the prescribed public float under the GEM Listing Rules.

APPRECIATION

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
Hung Yvonne

Acting Chairman and Executive Director

10 November 2017

As at the date of this report, the Board consists of four executive Directors, namely Ms. Hung Yvonne, Mr. Lee Kin Fai, Mr. Wong Hin Shek and Mr. Pon Kai Choi Phemey; and three independent non-executive Directors, namely Professor Lee T.S., Ms. Xiao Yiming and Professor Chui Tsan Kit.

審核委員會

根據創業板上市規則第5.28至5.33條的規定，本公司已成立董事會審核委員會（「審核委員會」），並以書面訂明職權範圍。審核委員會目前由三名獨立非執行董事組成，即徐燦傑教授（審核委員會主席）、肖一鳴女士及李天生教授。審核委員會的主要工作為檢討與監督本集團的財務申報程序、風險管理及內部監控程序。審核委員會已審閱本集團本期間的未經審核綜合業績。

足夠公眾持股量

根據本公司所取得公開資料及據董事所知，於本報告日期，本公司的公眾持股量已維持於創業板上市規則所指定水平。

致謝

本人謹藉此機會代表董事會衷心感謝各位股東對本公司的支持。

代表董事會
智易控股有限公司
署理主席兼執行董事
洪綺婉

二零一七年十一月十日

於本報告日期，董事會成員包括四名執行董事洪綺婉女士、李健輝先生、王顯碩先生及潘啟才先生；及三名獨立非執行董事李天生教授、肖一鳴女士及徐燦傑教授。

