



# GREAT WORLD COMPANY HOLDINGS LTD

世大控股有限公司

(incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立之有限公司)  
Stock Code 股份代號: 8003

# 2017

First Quarterly Report  
第一季度報告

## 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 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 of Great World Company Holdings Ltd (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特點

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市公司新興之性質所致，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣的證券會有高流通量之市場。

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本報告（世大控股有限公司（「本公司」）各董事願共同及個別對此負全責）乃遵照《聯交所創業板證券上市規則》之規定而提供有關本公司之資料。本公司各董事經作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分，亦無遺漏任何其他事實致使本報告所載任何內容或本報告產生誤導。



## HIGHLIGHTS

- Turnover was approximately HK\$2,817,000 for the three months ended 30 June 2017, compared with the turnover of approximately HK\$3,272,000 for the corresponding period of last year.
- Loss attributable to owners of the Company for the three months ended 30 June 2017 was approximately HK\$2,430,000, versus the loss attributable to owners of the Company of approximately HK\$4,587,000 for the corresponding period of last year.
- The board of directors does not recommend the payment of quarterly dividend for the three months ended 30 June 2017 (three months ended 30 June 2016: Nil).

## 摘要

- 截至二零一七年六月三十日止三個月之營業額約為2,817,000港元，去年同期營業額則約為3,272,000港元。
- 截至二零一七年六月三十日止三個月來自本公司擁有人應佔虧損約為2,430,000港元，而去年同期則錄得來自本公司擁有人應佔虧損約為4,587,000港元。
- 董事會不建議派發截至二零一七年六月三十日止三個月之季度股息（截至二零一六年六月三十日止三個月：無）。

## RESULTS

The board of directors of Great World Company Holdings Ltd (the “Company”) presents the financial information of the Company and its subsidiaries (the “Group”), comprising the condensed consolidated statement of profit or loss and condensed consolidated statement of profit or loss and other comprehensive income of the Group for the three months ended 30 June 2017, all of which are unaudited and in condensed format, (collectively referred to as the “Unaudited Condensed Financial Statements”) along with selected explanatory notes and comparative information as follows:

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 業績

世大控股有限公司(「本公司」)董事會謹此提呈本公司及其附屬公司(「本集團」)之財務資料，包括本集團截至二零一七年六月三十日止三個月之簡明綜合損益表以及簡明綜合損益及其他全面收入報表(全部均為未經審核及以簡明方式呈列，統稱「未經審核簡明財務報表」)，連同經選定之解釋附註及比較資料如下：

### 簡明綜合損益表

		(Unaudited) (未經審核)		
		Three months ended 30 June 截至六月三十日止三個月		
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元	
	Notes 附註			
Turnover	營業額	2,817	3,272	
Cost of sales	銷售成本	(2,491)	(2,965)	
Gross profit	毛利	326	307	
Other revenue	其他收益	129	45	
Gain on a bargain purchase	議價購買收益	434	-	
Selling and distribution costs	銷售及分銷成本	(20)	(2)	
Administrative and other operating expenses	行政及其他營運開支	(2,819)	(3,726)	
Finance costs	融資成本	(531)	(1,657)	
Loss before tax	除稅前虧損	(2,481)	(5,033)	
Income tax credit	所得稅抵免	160	273	
<b>Loss for the period</b>	<b>本期間虧損</b>	<b>(2,321)</b>	<b>(4,760)</b>	
<b>Loss for the period attributable to:</b>	<b>以下應佔本期間虧損：</b>			
Owners of the Company	本公司擁有人	(2,430)	(4,587)	
Non-controlling interests	非控股權益	109	(173)	
		<b>(2,321)</b>	<b>(4,760)</b>	
<b>Basic and diluted loss per share</b>	<b>每股基本及攤薄虧損</b>	<b>6</b>	<b>HK0.10 cents 港仙</b>	<b>HK0.21 cents 港仙</b>

CONDENSED CONSOLIDATED  
STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE  
INCOME

簡明綜合損益及其他全  
面收入報表

(Unaudited)  
(未經審核)

Three months ended 30 June  
截至六月三十日止三個月

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Loss for the period	本期間虧損	(2,321)	(4,760)
Other comprehensive income/(expense):	其他全面收入／(開支)：		
Items that may be reclassified subsequently to profit or loss	其後或會重新列入損益之項目		
– Exchange differences arising on translation of foreign operations during the period	一期內換算海外業務產生之匯兌差額	3,964	(2,357)
Other comprehensive income/(expense) for the period, net of tax	本期間其他全面收入／(開支)，扣除稅項	3,964	(2,357)
Total comprehensive income/(expense) for the period	本期間全面收入／(開支)總額	1,643	(7,117)
Total comprehensive income/(expense) attributable to:	以下應佔全面收入／(開支)總額：		
Owners of the Company	本公司擁有人	635	(6,553)
Non-controlling interests	非控股權益	1,008	(564)
		1,643	(7,117)

# NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

## 1. Basis of preparation

The Unaudited Condensed Consolidated Financial Statements have been prepared in compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and in accordance with the applicable disclosure provisions of Chapter 18 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The accounting policies and methods of computation adopted in the preparation of the Unaudited Condensed Consolidated Financial Statements are consistent with those applied for the Group’s annual financial statements for the year ended 31 March 2017. In addition, the Group has adopted the following accounting policies on completion of the acquisition of subsidiaries as mentioned in note 9:

### *Agriculture*

#### (a) *Bearer plants*

Bearer plants, which are used to grow produce over their productive lives, are accounted for under property, plant and equipment and are subject to depreciation calculated on a straight-line basis to write off their cost to residual value over their estimated economic productive lives.

#### (b) *Agricultural produce*

Agricultural produce growing on bearer plants is stated at cost and measured at fair value less costs to sell at the point of harvest.

# 未經審核簡明財務報表 附註

## 1. 編製基準

未經審核簡明綜合財務報表乃遵照由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）及根據香港聯合交易所有限公司創業板證券上市規則第18章所載之適用披露條文編製。

編製未經審核簡明綜合財務報表採納之會計政策及計算方法與編製本集團截至二零一七年三月三十一日止年度之年度財務報表所用者貫徹一致。此外，本集團於完成附註9所述之收購附屬公司後，已採納以下會計政策：

### **農業**

#### (a) *生產性植物*

生產性植物於其生產年期用於生產並須予折舊（以直線法按其估計經濟生產年期撇銷其成本值至剩餘價），其入賬列為物業、廠房及設備。

#### (b) *農產品*

自生產性植物收穫之農產品列賬為成本，並於收成期按公平值減成本計量。

## 1. Basis of preparation (Continued)

### Agriculture (Continued)

#### (c) Biological assets

Biological assets, which represent living plants growing for harvest and sale, are measured and stated at fair value less costs to sell at the end of each reporting period. Change in fair value are recognised in the statement of profit or loss.

The preparation of the Unaudited Condensed Consolidated Financial Statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 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 and results reported for the current or prior accounting periods.

The Group has not applied the new and revised HKFRSs, which have been issued and are not yet effective, but is in the process of assessing their impact on the Group's results of operations and financial position.

The financial information are unaudited but have been reviewed by the Company's audit committee.

## 1. 編製基準 (續)

### 農業 (續)

#### (c) 生物資產

生物資產指用以收割及銷售種植之植物，於各報告期末按公平值減銷售成本計量及列賬。公平值變動於損益表中確認。

根據香港會計準則第34號編製未經審核簡明綜合財務報表需管理層作出判斷、估計及假設，該等判斷、估計及假設會影響年初至今所採用政策及資產與負債、收入及開支之呈報金額。實際結果可能有別於該等估計。

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關之新訂及經修訂香港財務報告準則（「香港財務報告準則」），該等準則於本集團二零一七年四月一日開始之會計年度生效。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對本集團會計政策及本會計期間或過往會計期間呈報之業績造成重大變動。

本集團並未採用已頒佈但尚未生效之新訂及經修訂香港財務報告準則，惟現正評估其對本集團營運業績及財務狀況構成之影響。

財務資料未經審核，但已經由本公司審核委員會審閱。



## 2. Revenue

## 2. 收益

(Unaudited)

(未經審核)

Three months ended 30 June

截至六月三十日止三個月

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Turnover	營業額		
Operating lease rental income	經營租賃租金收入	123	–
Sale of forestry products	林業產品銷售	–	45
Services income	服務收入	2,694	3,227
		<b>2,817</b>	3,272
Other revenue	其他收益		
Bank interest income	銀行利息收入	3	1
Gain on foreign exchange	外匯收益	126	–
Sundry income	雜項收入	–	44
		<b>129</b>	45
Total revenue	收益總額	<b>2,946</b>	3,317

## 3. Segment information

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Group's most senior management for the purpose of resource allocation and performance assessment, the Group has presented the following three reportable segments.

## 3. 分部資料

本集團之業務按業務組合（產品及服務）及地區劃分為分部進行管理。本集團按照與向最高管理人員內部呈報資料以進行資源分配及表現評估所採用者一致之方式呈報下列三個可呈報分部。



### 3. Segment information (Continued)

The Group's operations and reportable segments under HKFRS 8 are as follows:

Property business

物業業務

Property investment and development, operating and managing residential and commercial properties

物業投資、發展以及營運及管理住宅及商用物業

Forestry business

林產業務

Research and growing of forestry products for clean energy sector, cultivation, promotion and application of agricultural technologies

研究及發展可用於清潔能源行業之林業產品、培育、改良及應用農業技術

Landscaping and earth-rock engineering business

環境美化及土石方工程建設業務

Constructing landscaping projects and earth-rock engineering, maintenance and planting and selling forest trees and flowers

環境美化工程及土石方工程建設、養護以及種植及銷售森林樹木和鮮花

Management monitors the results of the Group's operating segments separately, for the purpose of making decisions about resource allocation and assessment of the Group's performance. Segment performance is evaluated based on reportable segment results, which is a measure of adjusted loss before tax. The adjusted loss before tax is measured consistently with the Group's loss before tax except that unallocated income, finance costs and expenses are excluded from such measurement.

All assets are allocated to reportable segments other than goodwill and unallocated corporate assets.

All liabilities are allocated to reportable segments other than convertible notes, deferred tax liabilities, and unallocated corporate liabilities.

### 3. 分部資料 (續)

根據香港財務報告準則第8號，本集團之業務及可呈報分部如下：

管理層個別監控本集團經營分部之業績，以就資源分配及本集團表現評估作出決策。分部表現乃按可呈報分部之業績評價，其為經調整除稅前虧損之計算方法。除未分配收入、財務成本及開支不納入該等計算外，經調整除稅前虧損與本集團除稅前虧損之計算方式一致。

除商譽及未分配企業資產外，所有資產分配至可呈報分部。

除可換股票據、遞延稅項負債及未分配企業負債外，所有負債分配至可呈報分部。

### 3. Segment information (Continued)

These segments are managed separately as they belong to different industries and require different operating systems and strategies. There were no sales or other transactions between those reportable segments. Information regarding the Group's reportable segments is presented below:

#### (a) Segment revenue, profit or loss and other selected financial information

		(Unaudited) (未經審核)			
		Three months ended 30 June 2017 截至二零一七年六月三十日止三個月			
		Landscaping and earth-rock engineering 環境美化及 土石方工程			
		Property business 物業業務 HK\$'000 千港元	Forestry business 林產業務 HK\$'000 千港元	earth-rock engineering 環境美化及 土石方工程 建設業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收益	123	-	2,694	2,817
Interest income	利息收入	-	2	-	2
Depreciation	折舊	(2)	(15)	(135)	(152)
Total profit/(loss) of reportable segments	可呈報分部溢利/ (虧損)總額	(49)	(322)	516	145

		(Unaudited) (未經審核)			
		Three months ended 30 June 2016 截至二零一六年六月三十日止三個月			
		Landscaping and earth-rock engineering 環境美化及 土石方工程			
		Property business 物業業務 HK\$'000 千港元	Forestry business 林產業務 HK\$'000 千港元	earth-rock engineering 環境美化及 土石方工程 建設業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收益	45	-	3,227	3,272
Interest income	利息收入	1	-	-	1
Depreciation	折舊	(1)	(16)	(67)	(84)
Total loss of reportable segments	可呈報分部虧損總額	(101)	(752)	(74)	(927)

### 3. 分部資料 (續)

此等分部所屬行業不同，所需經營制度及策略亦不同，故分開管理。可呈報分部之間並無進行銷售或其他交易。本集團可呈報分部資料載列如下：

#### (a) 分部收益、損益及其他選定財務資料

(Unaudited)  
(未經審核)  
Three months ended 30 June 2017  
截至二零一七年六月三十日止三個月

		Landscaping and earth-rock engineering 環境美化及 土石方工程			
		Property business 物業業務 HK\$'000 千港元	Forestry business 林產業務 HK\$'000 千港元	earth-rock engineering 環境美化及 土石方工程 建設業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收益	123	-	2,694	2,817
Interest income	利息收入	-	2	-	2
Depreciation	折舊	(2)	(15)	(135)	(152)
Total profit/(loss) of reportable segments	可呈報分部溢利/ (虧損)總額	(49)	(322)	516	145

(Unaudited)  
(未經審核)  
Three months ended 30 June 2016  
截至二零一六年六月三十日止三個月

		Landscaping and earth-rock engineering 環境美化及 土石方工程			
		Property business 物業業務 HK\$'000 千港元	Forestry business 林產業務 HK\$'000 千港元	earth-rock engineering 環境美化及 土石方工程 建設業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue from external customers	來自外部客戶之收益	45	-	3,227	3,272
Interest income	利息收入	1	-	-	1
Depreciation	折舊	(1)	(16)	(67)	(84)
Total loss of reportable segments	可呈報分部虧損總額	(101)	(752)	(74)	(927)

## 3. Segment information (Continued)

## (b) Reconciliations of reportable segment revenue and profit or loss

## 3. 分部資料 (續)

## (b) 可呈報分部收益及損益之對賬

(Unaudited)

(未經審核)

Three months ended 30 June

截至六月三十日止三個月

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Revenue	收益		
Total revenue for reportable segments	可呈報分部總收益	<b>2,817</b>	3,272
Consolidated turnover	綜合營業額	<b>2,817</b>	3,272
Profit or loss	損益		
Total profit/(loss) for reportable segments	可呈報分部溢利／(虧損)總額	<b>145</b>	(927)
Unallocated corporate income	未分配企業收入	<b>563</b>	45
Unallocated corporate expenses	未分配企業開支	<b>(3,189)</b>	(4,151)
Consolidated loss before tax	綜合除稅前虧損	<b>(2,481)</b>	(5,033)

3. Segment information (Continued)

(c) Geographical information

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

3. 分部資料 (續)

(c) 地區資料

下表載列根據所提供服務或所交付貨物之地點而劃分有關本集團來自外部客戶之收益之地理位置資料。

		(Unaudited) (未經審核)	
		Revenue from external customers 來自外部客戶之收益	
		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
PRC	中國	123	45
Republic of Angola	安哥拉共和國	2,694	3,227

4. Loss before tax

4. 除稅前虧損

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Loss before tax has been arrived at after charging:	除稅前虧損已扣除以下項目：		
Staff costs (including directors' remuneration)	員工成本 (包括董事酬金)	795	1,852
Depreciation	折舊	163	95
Operating lease charges in respect of land and buildings	土地及樓宇經營租賃租金	346	307
Share-based payment expenses in respect of consultancy services	有關諮詢服務之 以股份為基礎付款 開支	202	202
Imputed interests on convertible notes	可換股票據之估算利息	531	1,657

## 5. Income tax credit

## 5. 所得稅抵免

(Unaudited)

(未經審核)

Three months ended 30 June

截至六月三十日止三個月

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Current tax:	即期稅項：		
Overprovision of Hong Kong Profits Tax in previous year	過往年度香港利得稅超額撥備	72	—
Overprovision of PRC Enterprise Income Tax	中國企業所得稅超額撥備	1	—
Deferred tax	遞延稅項	73 87	— 273
Income tax credit for the period	本期間所得稅抵免	160	273

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the three months ended 30 June 2017 and 2016.

截至二零一七年及二零一六年六月三十日止三個月內，香港利得稅按估計應課稅溢利以利率16.5%計算。

Under the Law of the People's Republic of China ("PRC") on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

根據中華人民共和國（「中國」）《企業所得稅法》（「企業所得稅法」）及企業所得稅法實施細則，中國附屬公司之稅率為25%。

No provision for current tax has been made for the three months ended 30 June 2017 and 2016 as the Group has no assessable profit from its operations.

由於本集團並無自經營業務獲取應課稅溢利，故於截至二零一七年及二零一六年六月三十日止三個月內並無就即期稅項作出撥備。

6. Basic and diluted loss per share

The calculation of the basic loss per share is based on the following data:

6. 每股基本及攤薄虧損

每股基本虧損按以下數據計算：

		(Unaudited) (未經審核)	
		Three months ended 30 June 截至六月三十日止三個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
(i)	Loss for the period attributable to owners of the Company	(i) 本公司擁有人應佔 本期間虧損	(2,430) (4,587)
(ii)	Weighted average number of ordinary shares	(ii) 普通股加權 平均股數	'000 千股 2,368,936 2,197,507

Diluted loss per share for loss attributable to the owners of the Company for the three months ended 30 June 2017 and 2016 were the same as basic loss per share because the impact of the exercise of share options and convertible notes are anti-dilutive.

由於行使購股權之影響及可換股票據具有反攤薄性質，故截至二零一七年及二零一六年六月三十日止三個月本公司擁有人應佔虧損之每股攤薄虧損與每股基本虧損相同。

## 7. Reserves and non-controlling interests

## 7. 儲備及非控股權益

		Reserves attributable to owners of the Company 本公司擁有人應佔儲備								
		Share premium	Convertible notes equity reserve	Share options reserve	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total	
		可換股票據 股份溢價	權益儲備	購股權儲備	匯兌儲備	累計虧損	總計	非控股權益	總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 April 2016 (audited)	於二零一六年 四月一日 (經審核)	200,789	35,144	11,513	(3,338)	(128,502)	115,606	12,380	127,986	
Conversion of convertible notes (unaudited)	兌換可換股票據 (未經審核)	32,550	(15,259)	-	-	-	17,291	-	17,291	
Total comprehensive expense for the period (unaudited)	本期間全面開支總額 (未經審核)	-	-	-	(1,966)	(4,587)	(6,553)	(564)	(7,117)	
At 30 June 2016 (unaudited)	於二零一六年六月三十日 (未經審核)	233,339	19,885	11,513	(5,304)	(133,089)	126,344	11,816	138,160	

		Reserves attributable to owners of the Company 本公司擁有人應佔儲備								
		Share premium	Convertible notes equity reserve	Share options reserve	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total	
		可換股票據 股份溢價	權益儲備	購股權儲備	匯兌儲備	累計虧損	總計	非控股權益	總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 April 2017 (audited)	於二零一七年 四月一日 (經審核)	233,339	13,454	11,513	(11,302)	(139,894)	107,110	10,914	118,024	
Acquisition of subsidiaries (unaudited)	收購附屬公司 (未經審核)	-	-	-	-	-	-	27,410	27,410	
Total comprehensive expense for the period (unaudited)	本期間全面開支總額 (未經審核)	-	-	-	3,065	(2,430)	635	1,008	1,643	
At 30 June 2017 (unaudited)	於二零一七年六月三十日 (未經審核)	233,339	13,454	11,513	(8,237)	(142,324)	107,745	39,332	147,077	

The share premium account of the Company is distributable to the owners of the Company under the Companies Law (2013 Revision) of the Cayman Islands subject to the provisions of the Company's memorandum and articles of association and provided that the Company will be in a position to payoff its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be distributed.

根據開曼群島公司法(二零一三年修訂), 並在本公司組織章程大綱及細則條文之規限下, 本公司之股份溢價賬可向本公司擁有人分派, 惟本公司須於緊隨建議分派股息日期後, 仍能償還其於日常業務中到期之債務。



7. Reserves and non-controlling interest (Continued)

The convertible notes equity reserve represents the value of the equity component of unexercised convertible notes issued by the Company with related deferred tax recognised.

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

The share options reserve represents the fair value of the unexercised share options recognised in accordance with the accounting policy adopted for share-based payments.

8. Capital commitments

7. 儲備及非控股權益 (續)

可換股票據權益儲備指本公司所發行未行使可換股票據之權益部分之價值，其中相關遞延稅項已確認。

匯兌儲備包括所有換算海外業務財務報表產生之匯兌差額。

購股權儲備指根據就以股份為基礎付款所採納之會計政策而確認之未行使購股權之公平值。

8. 資本承擔

(Unaudited)

(未經審核)

Three months ended 30 June

截至六月三十日止三個月

		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Capital expenditure contracted for but not provided for in the unaudited condensed financial statements in respect of:	已訂約但未就以下項目於未經審核簡明財務報表撥備之資本開支：		
– investment property	– 投資物業	–	–
– properties held for sale	– 持作出售物業	115	120
		115	120

## 9. Acquisition of subsidiaries

On 19 May 2017, all conditions precedent for the sale and purchase agreement in respect of the acquisition of 60% equity interest in Zhifeng Holdings Limited by Yenbo Gain Limited, a non-wholly owned subsidiary of which 81.82% equity interest was indirectly held by the Company, (the “Acquisition”) had been satisfied and the Acquisition was completed. Then Zhifeng Holdings Limited and its subsidiaries (“Zhifeng Group”) became subsidiaries of the Company. Details of the Acquisition and completion of the Acquisition have been disclosed in the Company’s announcements dated 25 November 2016 and 19 May 2017 respectively.

Based on a preliminary assessment and review of the identifiable assets acquired and liabilities assumed, the non-controlling interest and the consideration transferred at the completion of the Acquisition, a gain on bargain purchase of approximately HK\$434,000 was recognised.

The revenue and loss included in the condensed consolidated statement of profit or loss for the period ended 30 June 2017 in respect of Zhifeng Group since 19 May 2017 were nil and approximately HK\$17,000 respectively.

Had Zhifeng Group been consolidated from 1 April 2017, the condensed consolidated statement of profit or loss would show pro-forma revenue of approximately HK\$2,817,000 and loss of approximately HK\$2,350,000.

## 10. Dividend

The board of directors of the Company (the “Board”) does not recommend the payment of quarterly dividend for the three months ended 30 June 2017 (three months ended 30 June 2016: Nil).

## 9. 收購附屬公司

於二零一七年五月十九日，有關盈寶利有限公司（一間本公司間接持有81.82%權益之非全資附屬公司）收購志豐控股有限公司60%股本權益（「收購事項」）買賣協議之所有先決條件已獲達成及收購事項已完成。志豐控股有限公司及其附屬公司（「志豐集團」）當時成為本公司之附屬公司。有關收購事項及完成收購事項之詳情已分別於本公司日期為二零一六年十一月二十五日及二零一七年五月十九日之公告披露。

根據對完成收購事項時已收購可識別資產及所承擔負債、非控股權益及已轉讓代價之初步評估及審閱，確認收購產生之議價購買收益約為434,000港元。

有關志豐集團自二零一七年五月十九日計入截至二零一七年六月三十日止期間之簡明綜合損益表內之收益及虧損分別為零及約17,000港元。

倘志豐集團已於二零一七年四月一日綜合入賬，簡明綜合損益表會記錄備考收益約2,817,000港元及虧損約2,350,000港元。

## 10. 股息

本公司董事會（「董事會」）並不建議派發截至二零一七年六月三十日止三個月之季度股息（截至二零一六年六月三十日止三個月：無）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## RESULTS OF OPERATIONS

For the three months ended 30 June 2017, the Group recorded a turnover of approximately HK\$2,817,000, representing a decrease of approximately 13.91% as compared with a turnover of approximately HK\$3,272,000 for the corresponding period of last year.

Loss attributable to owners of the Company was approximately HK\$2,430,000 for the three months ended 30 June 2017, which was approximately 47.02% lower than the loss attributable to owners of the Company of approximately HK\$4,587,000 incurred for the corresponding period of last year mainly due to the decrease in administrative and other operating expenses as well as finance costs.

## BUSINESS REVIEW

### *Property business*

The Group owns a property which comprises a residential and commercial development site with a site area of approximately 3,111.96 square meters ("sq. m.") located at Leshan City, Sichuan Province, the PRC. The property has a gross floor area of approximately 28,251.82 sq. m. (inclusive of basement floor) and comprises 4 portions with different functions, namely residential, commercial, basement car park and facilities.

Revenue of approximately HK\$123,000 was derived from temporary leasing of the commercial portion of the property for the three months ended 30 June 2017. The Board expects to commence the selling of part of the residential portion of the property and the leasing of certain residential portion of the property and/or basement car park area when the property market there appears to revive.

# 管理層論述及分析

## 營運業績

截至二零一七年六月三十日止三個月，本集團錄得營業額約2,817,000港元，去年同期之營業額則約為3,272,000港元，減少約為13.91%。

截至二零一七年六月三十日止三個月，主要由於行政及其他經營開支及財務成本減低，故本公司擁有人應佔虧損約為2,430,000港元，較去年同期錄得的本公司擁有人應佔虧損約4,587,000港元減少約47.02%。

## 業務回顧

### *物業業務*

本集團擁有一項位於中國四川省樂山市之物業，該物業包括一幅地盤面積約3,111.96平方米（「平方米」）之商住發展地盤。物業之建築面積約為28,251.82平方米（包括地庫），並由住宅、商業、地庫停車場及設施四個功能各不相同之部分組成。

收益約123,000港元乃來自於截至二零一七年六月三十日止三個月短暫出租物業之商業部分。董事會預期，本集團將於樓市顯現復甦跡象時開始出售物業若干住宅部分及出租物業若干住宅部分及／或地庫停車場空間。

### *Forestry business*

The Group carries on business in cultivation and research of the fine and new varieties forest products together with the research and promotion of product cultivation technology for producing clean energy purposes.

On 19 May 2017, the acquisition of 60% equity interest in Zhifeng Holdings Limited by Yenbo Gain Limited, a non-wholly owned subsidiary of which 81.82% equity interest was indirectly held by the Company (the "Acquisition"), was completed to extend the Group's forestry business in cultivation, promotion and application of agricultural technologies in the PRC. Details of the Acquisition and completion of the Acquisition have been disclosed in the Company's announcements dated 25 November 2016 and 19 May 2017 respectively.

No turnover was recognised for the three months ended 30 June 2017 as there was no harvest from the forestry business. The Group expects the revenue generated from sale of forestry products will increase in the coming years.

### *Landscaping and earth-rock engineering business*

The Group is also engaged in constructing landscaping projects and earth-rock engineering, providing afforested maintenance and plating and selling forest trees and flowers.

For the three months ended 30 June 2017, a turnover of approximately HK\$2,694,000 was generated from the landscaping and earth-rock engineering business. President Jose Eduardo Dos Santos of the Republic of Angola has signed a decree setting 23 August 2017 as the date for the country's general election. He is retiring from the Presidency and fluctuation of the crude oil leading to the economic instability and increasing pressure on foreign direct investment, the Group's landscaping project was deferred, resulting in impact on the related income trend.

### **林產業務**

本集團業務為良種及新品種林業產品培育及研發，以及以產生清潔能源為目的研發及推廣產品栽培技術。

於二零一七年五月十九日，盈寶利有限公司（本公司間接持有81.82%股權之非全資附屬公司）收購志豐控股有限公司之60%股權（「收購事項」）已完成，以擴展本集團林產業務於中國培育、改良及應用農業技術。有關收購事項及完成收購事項之詳情已載於本公司日期分別為二零一六年十一月二十五日及二零一七年五月十九日之公佈。

截至二零一七年六月三十日止三個月，由於林產業務並無收穫，概無確認收益。本集團預期，於未來數年從銷售林業產品產生之收益將逐漸增加。

### **環境美化及土石方工程建設業務**

本集團亦從事環境美化工程及土石方工程建設、提供綠化養護以及種植及銷售森林樹木和鮮花業務。

截至二零一七年六月三十日止三個月，環境美化及土石方工程建設業務產生營業額約為2,694,000港元。安哥拉共和國總統若澤•愛德華多•多斯桑托斯頒令將二零一七年八月二十三日定為國家大選日期。其將退任總統，以及原油波動而導致經濟不穩定並增加外商直接投資的壓力，導致本集團的環境美化項目將會推遲，引致相關未來收入受影響。

## *Liquidity, Financial Resources and Capital Structure*

As at 30 June 2017, the Group's cash and bank deposits amounted to approximately HK\$56,940,000 which has decreased by approximately 9.23% when comparing with the cash and bank deposits of approximately HK\$62,731,000 as at 31 March 2017.

As at 30 June 2017, the Group had net current assets of approximately HK\$102,897,000 (31 March 2017: HK\$146,203,000).

Most of the trading transactions, assets and liabilities of the Group were denominated in Hong Kong dollars, United States dollars and Renminbi except for certain cost of sales, which was denominated in Angolan Kwanza, incurred for landscaping and earth-rock engineering works carried out in the Republic of Angola. The Group adopted a conservative treasury policy with almost all bank deposits being kept in Hong Kong dollars or in Renminbi of the PRC operating subsidiaries to minimise exposure to foreign exchange risks. The Group is closely monitoring the movement of the foreign currency rate and will consider hedging significant foreign currency exposure should the need arise. As at 30 June 2017, the Group had no foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purposes.

## *流動資金、財務資源及資本結構*

於二零一七年六月三十日，本集團現金及銀行存款約為56,940,000港元，較二零一七年三月三十一日之現金及銀行存款約62,731,000港元減少約9.23%。

於二零一七年六月三十日，本集團有流動資產淨值約為102,897,000港元（二零一七年三月三十一日：146,203,000港元）。

本集團大部分貿易交易、資產及負債均以港元、美元及人民幣計算，惟於安哥拉共和國進行環境美化及土石方工程服務產生之若干銷售成本以安哥拉寬扎計算，本集團採納保守的庫務政策，將幾乎全部銀行存款存放為港元或（倘為中國經營附屬公司）人民幣，以盡量降低外匯風險敞口。本集團密切監察匯率變動，並將於有需要時考慮對沖重大外匯風險。於二零一七年六月三十日，本集團概無外匯合約、利息或貨幣掉期或其他用作對沖之財務衍生工具。

The share capital of the Company as at 30 June 2017 is as follows:

本公司於二零一七年六月三十日之股本如下：

		<b>Number of shares 股份數目 (‘000) (千股)</b>	<b>Amount 金額 (HK\$’000) (千港元)</b>
Authorised	法定股本	30,000,000	300,000
Issued and fully paid	已發行及繳足股本	2,368,936	23,689

No ordinary shares were issued during the three months ended 30 June 2017.

於截至二零一七年六月三十日止三個月，概無已發行普通股。

## SHARE OPTION SCHEME

The Company has adopted a new share option scheme at the annual general meeting of the Company held on 3 August 2012 (the “2012 Share Option Scheme”) which is valid and effective for a period of 10 years commencing on 3 August 2012, upon the termination of the share option scheme adopted at the annual general meeting of the Company held on 2 August 2002 (the “2002 Share Option Scheme”), under which selected persons, such as the directors, employees, customers or any individual business or entity providing goods or services, may take up options to subscribe for shares in the Company subject to the terms and conditions stipulated in the 2012 Share Option Scheme. The maximum number of shares which can be granted under the 2012 Share Option Scheme may not exceed 10% of the issued share capital of the Company at the time of granting of the option or at the date of approval by the shareholders in general meeting where the limit is refreshed.

## 購股權計劃

待於二零零二年八月二日舉行之本公司股東週年大會上採納之購股權計劃（「二零零二年購股權計劃」）終止後，本公司已於二零一二年八月三日舉行之本公司股東週年大會上採納一項新購股權計劃（「二零一二年購股權計劃」），自二零一二年八月三日開始之十年期間內具效力及生效，據此，董事、僱員、客戶或其他提供商品或服務之商業機構或實體等指定人士可接納購股權，以按照二零一二年購股權計劃所訂條款與條件認購本公司股份。根據二零一二年購股權計劃可予授出之股份最多不得超過授出購股權當時或股東於股東大會批准更新限額當日之本公司已發行股本10%。

On 7 January 2016, the Company granted share options under the 2012 Share Option Scheme to consultants and employees of the Company, which entitle them to subscribe for a total of 112,000,000 shares at HK\$0.264 per share.

No option was granted under the 2012 Share Option Scheme during the three months ended 30 June 2017.

Movements in the number of share options, granted under the 2012 Share Option Scheme, outstanding and their related weighted average exercise prices are as follows:

Participants	Date of grant	Exercisable period	Exercise price per share	No. of underlying shares comprised in option 計入購股權之相關股份數目					Outstanding at 30 June 2017 於二零一七年六月三十日尚未行使
				As at 1 April 2017 於二零一七年四月一日	Granted during the period 於期內授出	Exercised during the period 於期內行使	Lapsed during the period 於期內失效	Cancelled during the period 於期內註銷	
Employees of the Group	4 February 2016	4 February 2016 – 6 January 2026	HK\$0.264	33,600,000	-	-	-	-	33,600,000
本集團僱員	二零一六年二月四日	二零一六年二月四日至二零二六年一月六日	0.264港元						
Consultants	4 February 2016	4 February 2016 – 6 January 2026	HK\$0.264	78,400,000	-	-	-	-	78,400,000
顧問	二零一六年二月四日	二零一六年二月四日至二零二六年一月六日	0.264港元						
				112,000,000	-	-	-	-	112,000,000

Other than as disclosed above, no other share option was granted, cancelled, exercised or lapsed pursuant to the 2012 Share Option Scheme and none of the Directors or Chief Executive of the Company or their respective spouses or children under 18 years of age were granted or exercised any right to subscribe for any equity or debt securities of the Company or any of its associated corporations within the meaning of the Securities and Future Ordinance (“SFO”).

於二零一六年一月七日，本公司根據二零一二年購股權計劃向本公司顧問及僱員授出購股權，而彼等有權以每股0.264港元認購總數112,000,000股股份。

於截至二零一七年六月三十日止三個月，並無根據二零一二年購股權計劃授出購股權。

根據二零一二年購股權計劃授出且尚未行使購股權之數目變動及其相關加權平均行使價如下：

除上文披露者外，概無其他購股權根據二零一二年購股權計劃授出、註銷、行使或失效，亦概無本公司董事或主要行政人員或彼等各自之配偶或未滿18歲的子女獲授或行使任何權利以認購本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」））任何權益或債務證券。



## CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles in and complied with the requirements of the Corporate Governance Code (“CG Code”) as set out in Appendix 15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) throughout the three months ended 30 June 2017.

## BOARD OF DIRECTORS

The Board comprised three executive Directors, namely Ms. Ng Mui King, Joky (chairman of the Board), Mr. Zhang Yanqiang and Ms. Yang Wei, and four independent non-executive Directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.

The Board is responsible for reviewing, evaluating and finalising the Company’s strategies and policies, annual budgets, business plans and performance, and has full access to adequate, reliable and timely information on the Group so as to enable them to make a timely decision. The Board also has the collective responsibility for leadership and control of, and for promoting the success of, the Group by directing and supervising the Group’s affairs.

## 企業管治常規

本公司於截至二零一七年六月三十日止三個月已應用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」）附錄15所載企業管治守則（「企業管治守則」）的原則並遵守其規定。

## 董事會

董事會成員包括三名執行董事吳美琦女士（董事會主席）、張炎強先生及楊薇女士；以及四名獨立非執行董事鍾瑄因先生、陳應昌先生、趙咏梅女士及楊富裕博士。

董事會負責審閱、評估及落實本公司策略及政策、年度預算案、業務計劃及表現，並可全面取得有關本集團足夠而可靠之最新資料，以便彼等作出適時決策。董事會亦透過對本集團業務作出指示及監督，並共同承擔領導及監控本集團之責任，並促進本集團之成功。

## BOARD COMMITTEES

The Board has established three committees in accordance with the CG Code, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. These committees are provided with sufficient resources to discharge their duties and are able to seek independent professional advice when appropriate and upon request.

### AUDIT COMMITTEE

The Audit Committee comprised three independent non-executive Directors, namely Mr. Chung Koon Yan (chairman of the Audit Committee), Ms. Zhao Yongmei and Dr. Yang Fuyu. The Audit Committee meets with the Group's senior management regularly to review the effectiveness of the internal control system and the quarterly, interim and annual reports of the Group.

### NOMINATION COMMITTEE

The Nomination Committee comprised one executive Director, namely Mr. Zhang Yangqiang (chairman of the Nomination Committee), and two independent non-executive Directors, namely Mr. Chan Ying Cheong and Dr. Yang Fuyu. The Nomination Committee reviews the composition of the Board and nominates suitably qualified candidates to the Board, if necessary.

## 董事會委員會

董事會已根據企業管治守則設立三個委員會，即審核委員會、薪酬委員會及提名委員會。該等委員會會獲提供充足資源以履行彼等之職責，並可於適當時及按要求尋求獨立專業意見。

### 審核委員會

審核委員會成員包括三名獨立非執行董事鍾瑄因先生（審核委員會主席）、趙咏梅女士及楊富裕博士。審核委員會定期與本集團高級管理層會面，檢討本集團內部監控系統的成效及審閱季度、中期及年度報告。

### 提名委員會

提名委員會成員包括一名執行董事張炎強先生（提名委員會主席）及兩名獨立非執行董事陳應昌先生及楊富裕博士。提名委員會檢討董事會之組成並於需要時向董事會提名合資格人選。

## REMUNERATION COMMITTEE

The Remuneration Committee comprised one executive Director, namely Ms. Ng Mui King, Joky, and two independent non-executive Directors, namely Ms. Zhao Yongmei (chairman of the Remuneration Committee) and Dr. Yang Fuyu. The Remuneration Committee reviews and determines the policy for the remuneration of directors and senior management of the Group.

## INTERESTS OF DIRECTORS

As at 30 June 2017, the interests and short positions of the Directors or chief executive of the Company in the shares, the underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

## 薪酬委員會

薪酬委員會成員包括一名執行董事吳美琦女士以及兩名獨立非執行董事趙咏梅女士（薪酬委員會主席）及楊富裕博士。薪酬委員會審閱及釐定本集團董事及高級管理層之薪酬政策。

## 董事權益

於二零一七年六月三十日，董事或本公司行政總裁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）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所（包括董事及本公司行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益或短倉），或將須載入本公司根據證券及期貨條例第352條存置之登記冊，或已根據創業板上市規則第5.46至5.67條知會本公司及聯交所之權益及短倉如下：

LONG POSITION IN SHARES AND  
UNDERLYING SHARES OF THE COMPANY

本公司股份及相關股份之長倉

**Number of ordinary shares of HK\$0.01 each and  
the underlying shares**  
每股面值0.01港元之普通股股份及相關股份數目

<b>Name of Directors</b>	<b>Personal interest</b>	<b>Corporate interest</b>	<b>Total number of shares</b>	<b>Approximate percentage of the issued share capital of the Company 於本公司 已發行 股本之 概約百分比</b>
<b>董事姓名</b>	<b>個人權益</b>	<b>公司權益</b>	<b>股份總數</b>	<b>概約百分比</b>
Ms. Ng Mui King, Joky 吳美琦女士	–	337,920,000 (Note) (附註)	337,920,000	14.26%

Note:

These shares are held by Gold City Assets Holdings Ltd. of which the controlling interest is owned by Ms. Ng Mui King, Joky.

附註:

該等股份由Gold City Assets Holdings Ltd. 持有，而Gold City Assets Holdings Ltd.的控股權益由吳美琦女士擁有。

Save as disclosed above, as at 30 June 2017, none of the directors and chief executive of the Company had interests and short positions in the shares, the underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES

At no time during the three months ended 30 June 2017 was any of the Company or its subsidiaries a party to any arrangements to enable the directors or chief executives (including their spouses or children under 18 years of age) of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

除上文披露者外，於二零一七年六月三十日，董事及本公司行政總裁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）之股份、相關股份及債券中概無擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所（包括董事及本公司行政總裁根據證券及期貨條例有關條文被視為或當作擁有之權益或短倉），或須載入本公司根據證券及期貨條例第352條存置之登記冊，或已根據創業板上市規則第5.46至5.67條知會本公司及聯交所之權益及短倉。

## 董事收購股份之權利

本公司或其附屬公司於截至二零一七年六月三十日止三個月任何時間概無參與任何安排，以致董事或本公司行政總裁（包括其配偶或未滿18歲之子女）可透過收購本公司或任何其他法人團體之股份或債券而獲益。

## INTEREST OF SUBSTANTIAL SHAREHOLDERS AND OTHER SHAREHOLDERS

As at 30 June 2017, save as disclosed below, so far is known to the Directors and chief executives of the Company, no person (other than a Director or a chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or, who is directly or indirectly, interested in 5% or more of the issued share capital of the Company.

## 主要股東及其他股東權益

於二零一七年六月三十日，除下文披露者外，據董事及本公司行政總裁所知，概無任何人士（董事或本公司行政總裁除外）於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或已載入本公司根據證券及期貨條例第336條須予存置登記冊內，或直接或間接擁有本公司已發行股本5%或以上權益或淡倉。

## LONG POSITIONS IN SHARES OF THE COMPANY

## 本公司股份之長倉

Name of shareholder	Capacity	Nature of interest	Total number of ordinary shares of HK\$0.01 each 每股面值0.01港元之普通股股份總數	Approximate percentage of the issued share capital of the Company 於本公司已發行股本之概約百分比
股東名稱／姓名	身份	權益性質		
Gold City Assets Holdings Ltd. (Note 1)	Beneficial owner	Corporate	337,920,000	14.26%
Gold City Assets Holdings Ltd. (附註1)	實益擁有人	公司		
Fine Day Asset Holdings Inc. (Note 1)	Interest of a controlled corporation	Corporate	337,920,000	14.26%
Fine Day Asset Holdings Inc. (附註1)	受控制公司權益	公司		
Mr. Huang Shih Tsai (Note 2) 黃世再先生 (附註2)	Beneficial owner	Personal	155,000,000	6.54%
	實益擁有人	個人		

*Notes:*

1. Pursuant to the SFO, Fine Day Asset Holdings Inc. is deemed interested in this shareholding interest through Gold City Assets Holdings Ltd., which is a company owned by Ms. Ng Mui King, Joky and Fine Day Asset Holdings Inc.. Ms. Ng Mui King, Joky is an executive director of the Company and also a director of Gold City Assets Holdings Ltd..
2. Mr. Huang Shih Tsai (“Mr. Huang”) has a total interest in 155,000,000 shares, which were allotted to Mr. Huang on 15 August 2011 as partial consideration for the acquisition of 100% equity interest in a company wholly-owned by Mr. Huang.

## COMPETING INTEREST

None of the Directors or their respective associates (as defined in the GEM Listing Rules) had any interests in a business which competes or might compete, either directly or indirectly, with the business of the Company or, any other conflicts of interests with the Company.

## PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the three months ended 30 June 2017. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the three months ended 30 June 2017.

*附註：*

1. 根據證券及期貨條例，Fine Day Asset Holdings Inc.被視為透過Gold City Assets Holdings Ltd.（由吳美琦女士及Fine Day Asset Holdings Inc.擁有之公司）而於此等持股權益中享有權益。吳美琦女士為本公司執行董事兼Gold City Assets Holdings Ltd.董事。
2. 黃世再先生（「黃先生」）合共於155,000,000股股份中擁有權益，該等股份於二零一一年八月十五日配發予黃先生作為收購黃先生全資擁有公司100%股權之部分代價。

## 競爭權益

概無董事或彼等各自之聯繫人士（定義見創業板上市規則）擁有任何與本公司業務直接或間接構成或可能構成競爭或與本公司構成任何其他利益衝突之業務權益。

## 購買、出售或贖回股份

本公司於截至二零一七年六月三十日止三個月並無贖回其任何股份，而本公司及其任何附屬公司於截至二零一七年六月三十日止三個月亦無買賣本公司任何股份。



## CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding the directors' securities transaction in securities of the Company. Having made specific enquiry of all Directors, each of the Directors has confirmed that he/she has complied with the required standard of dealings as set out in the adopted code of conduct regarding the directors' securities transaction throughout the three months ended 30 June 2017.

By order of the Board  
**Great World Company Holdings Ltd**  
**Ng Mui King, Joky**  
*Chairman*

Hong Kong, 14 August 2017

*As at the date of this report, the Board comprises (i) three Executive Directors, namely Ms. Ng Mui King, Joky, Mr. Zhang Yanqiang and Ms. Yang Wei; and (ii) four Independent Non-Executive Directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.*

## 董事進行證券交易的操 守守則

本公司已採納創業板上市規則第5.48至5.67條載列之所需交易標準，作為董事進行本公司證券交易之操守守則。經向全體董事作出特定查詢後，各董事已確認，彼等於截至二零一七年六月三十日止三個月內一直遵守已採納之董事進行證券交易之操守守則所載之交易規定標準。

承董事會命  
**世大控股有限公司**  
主席  
**吳美琦**

香港，二零一七年八月十四日

於本報告日期，董事會由(i)三名執行董事吳美琦女士、張炎強先生及楊薇女士；及(ii)四名獨立非執行董事鍾瑄因先生、陳應昌先生、趙咏梅女士及楊富裕博士組成。

