

CHONG SING
Holdings FinTech Group Limited 中新

CHONG SING HOLDINGS FINTECH GROUP LIMITED
中新控股科技集團有限公司

(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)
Stock Code 股份代號 : 8207



Interim Report
2019
中期報告

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE” AND “GEM”, RESPECTIVELY)

香港聯合交易所有限公司GEM（分別為「聯交所」及「GEM」）的特色

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, 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.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of Chong Sing Holdings FinTech Group Limited (the “Company” and the “Directors”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purposes 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, 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.

GEM的定位，乃為相比其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了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。

由於GEM上市公司普遍為中小型公司，在GEM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GEM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之內容概不負責，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之任何損失承擔任何責任。

本報告的資料乃遵照GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關中新控股科技集團有限公司（「本公司」）之資料。本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成份；且並無遺漏任何其他事項，足以令致本報告所載任何陳述或本報告產生誤導。



CONTENTS

Corporate Information
Financial Highlights
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
Condensed Consolidated Statement of Financial Position
Condensed Consolidated Statement of Changes in Equity
Condensed Consolidated Statement of Cash Flows
Notes to the Condensed Consolidated Financial Statements
Management Discussion and Analysis
Other Information

目錄

公司資料	3
財務摘要	6
簡明綜合損益及其他全面收益表	7
簡明綜合財務狀況表	9
簡明綜合權益變動表	11
簡明綜合現金流量表	12
簡明綜合財務報表附註	13
管理層討論與分析	32
其他資料	48

In this interim report, the English translation of certain Chinese names and entities is included for identification purposes only and should not be regarded as an official English translation of such Chinese names and entities.

In the event of any error or omission in the Chinese translation of this interim report, the English text shall prevail.

本中期報告之中文翻譯如有任何錯漏，應以英文為準。

CORPORATE INFORMATION

Directors

Executive Directors

Mr. Phang Yew Kiat

(Vice-Chairman and Chief Executive Officer)

Mr. Hu Xiuren

Mr. Wong Ka Bo, Jimmy

Non-executive Directors

Ms. Li Shuang

Mr. Sheng Jia

Independent Non-executive Directors

Mr. Ge Ming

Dr. Ou Minggang

Dr. Wang Songqi

Ms. Zhou Zhan

Company Secretary

Mr. Kwok Siu Man *(A fellow of The Hong Kong Institute of Chartered Secretaries)*

Compliance Officer

Mr. Phang Yew Kiat

Authorised Representatives

Mr. Phang Yew Kiat

Mr. Kwok Siu Man

Audit Committee

Mr. Ge Ming *(Chairman)*

Dr. Ou Minggang

Dr. Wang Songqi

Ms. Zhou Zhan

公司資料

董事

執行董事

彭耀傑先生

(副主席兼首席執行官)

胡秀仁先生

黃家寶先生

非執行董事

李爽女士

盛佳先生

獨立非執行董事

葛明先生

歐明剛博士

王松奇博士

周展女士

公司秘書

郭兆文先生 *(香港特許秘書公會之資深會員)*

合規主任

彭耀傑先生

法定代表

彭耀傑先生

郭兆文先生

審核委員會

葛明先生 *(主席)*

歐明剛博士

王松奇博士

周展女士



CORPORATE INFORMATION (Continued)

Nomination Committee

Dr. Ou Minggang (*Chairman*)
Mr. Ge Ming
Dr. Wang Songqi
Ms. Zhou Zhan

Remuneration Committee

Dr. Wang Songqi (*Chairman*)
Mr. Ge Ming
Dr. Ou Minggang
Ms. Zhou Zhan

PRINCIPAL BANKERS

China Merchants Bank Hong Kong Branch
21/F, Bank of America Tower
12 Harcourt Road
Central, Hong Kong

China Construction Bank Corporation
(Shanghai Nanjing West Road Sub-branch)
No. 577-587, Nanjing West Road
Shanghai, The People's Republic of China

INDEPENDENT AUDITOR

McMillan Woods (Hong Kong) CPA Limited
Certified Public Accountants
3/F., Winbase Centre,
208 Queen's Road Central,
Hong Kong

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

公司資料 (續)

提名委員會

歐明剛博士 (主席)
葛明先生
王松奇博士
周展女士

薪酬委員會

王松奇博士 (主席)
葛明先生
歐明剛博士
周展女士

主要往來銀行

招商銀行香港分行
香港中環
夏慤道12號
美國銀行中心21樓

中國建設銀行股份有限公司
(上海南京西路支行)
中華人民共和國上海
南京西路577-587號

獨立核數師

長青 (香港) 會計師事務所
執業會計師
香港
皇后大道中208號
勝基中心3樓

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

CORPORATE INFORMATION (Continued)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

45th Floor, Office No. 45-120, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

Room 1927, 19/F, Jiang Nan Shipyard Building, 600 Lu Ban Road, Shanghai
The People's Republic of China
Postal Code 200023

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

SMP Partners (Cayman) Limited
3rd Floor, Royal Bank House
24 Shedden Road
P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

WEBSITE

www.csfgroup.com

STOCK CODE

08207

INVESTOR RELATIONS CONTACT

ir@csfgroup.com

公司資料 (續)

香港主要營業地點

香港
香港銅鑼灣
希慎道33號利園一期45樓45-120室

總辦事處及中國主要營業地點

中華人民共和國
中國上海市魯班路600號
江南造船大廈19樓1927室
郵編200023

於開曼群島的主要股份過戶及登記處

SMP Partners (Cayman) Limited
3rd Floor, Royal Bank House
24 Shedden Road
P.O. Box 1586
Grand Cayman, KY1-1110
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

網站

www.csfgroup.com

股份代號

08207

投資者關係聯繫方式

ir@csfgroup.com



FINANCIAL HIGHLIGHTS

First Half of 2019

財務摘要

二零一九年上半年

		For the six months ended 30 June 截至六月三十日止六個月		Period-on- period changes 按期變動
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	
Operating Results	經營業績			
Turnover	營業額	1,008,074	1,342,048	-24.9%
(Loss) profit for the period	期內(虧損)溢利	(328,485)	306,947	-207.0%
(Loss) Profit attributable to owners of the Company	本公司擁有人應佔 (虧損)溢利	(272,315)	308,715	-188.2%
Non-GAAP (loss) profit attributable to owners of the Company	本公司擁有人應佔非公認 會計原則(虧損)溢利	(258,553)	330,300	-178.3%
		RMB 人民幣	RMB 人民幣	
Earnings per share	每股(虧損)盈利			
– basic	– 基本	(1.18 cents分)	1.37 cents分	-186.1%
– diluted	– 攤薄	(1.18 cents分)	1.32 cents分	-189.4%
Non-GAAP earnings per share	每股非公認會計原則 (虧損)盈利			
– basic	– 基本	(1.12 cents分)	1.47 cents分	-176.2%
– diluted	– 攤薄	(1.12 cents分)	1.41 cents分	-179.4%

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2019

截至二零一九年六月三十日止三個月及六個月

			For the three months ended 30 June 截至六月三十日止三個月 2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元		For the six months ended 30 June 截至六月三十日止六個月 2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	
			Notes 附註	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元
Turnover	營業額	3		567,655	738,178	1,008,074
Interest income	利息收入	3		-	101,135	14,895
Interest expenses	利息開支	6		(47,456)	(86,435)	(154,429)
Net interest income	利息收入(開支)淨額			(47,456)	14,700	(139,534)
Financial consultancy service income	財務諮詢服務收入	3		-	29,610	672
Third party payment service income	第三方支付服務收入	3		152,174	95,206	270,940
Online investment and technology-enabled lending service income	在線投資及科技驅動 貸款服務收入	3		367,884	323,139	632,066
Transaction verification service income	轉讓應收貸款利息權利之 收益	3		-	140,034	-
Others	其他	3		47,597	49,054	89,501
				520,199	651,743	853,645
Other income	其他收入	5		12,039	44,740	36,399
Other gains or losses	其他收益或虧損	5		793	254,411	(19,866)
Administrative and other operating expenses	行政及其他經營開支			(592,040)	(620,197)	(1,229,405)
Share-based payment expenses	以股份支付之開支			(2,067)	(20,401)	(10,649)
Share of results of associates	應佔聯營公司業績			23,555	28,056	51,886
Gain on disposal of subsidiaries	出售附屬公司之收益			-	42,760	-
Gain on disposal of hashing power	視作出售附屬公司之收益			-	-	-
Change in fair value of preference share of a subsidiary	一間附屬公司之優先股之 公平值變動			(6,486)	(25,736)	(6,486)
Change in fair value of crypto currencies	加密貨幣之公平值變動			-	4,632	-
(Loss) profit before tax	除稅前(虧損)溢利	7		(44,007)	360,008	(324,476)
Income tax	所得稅	8		8,160	(67,030)	(4,009)
(Loss) profit for the period	期間(虧損)溢利			(35,847)	292,978	(328,485)



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Continued)

簡明綜合損益及其他全面收益表 (續)

For the three months and six months ended 30 June 2019

截至二零一九年六月三十日止三個月及六個月

	Notes 附註	For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Other comprehensive income (expense) for the period	期內其他全面收益 (開支)				
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>				
Exchange differences on translating foreign operations	換算海外營運公司匯兌差額	133,220	32,125	132,271	(16,491)
Share of other comprehensive expense of associates	分佔聯營公司其他全面開支	-	11,806	-	(2,518)
Change in fair value of financial assets through other comprehensive income	計入其他全面收益之金融資產之公平值變動	(5,319)	(135,551)	(6,201)	(135,551)
Other comprehensive income (expense) for the period, net of income tax	期內其他全面收益 (開支) · 扣除所得稅	127,901	(91,620)	126,070	(154,560)
Total comprehensive income for the period	期內全面收益 (開支) 總額	92,054	201,358	(202,415)	152,387
Profit for the period attributable to:	應佔期內 (虧損) 溢利：				
Owners of the Company	本公司擁有人	4,577	257,427	(272,315)	308,715
Non-controlling interests	非控股權益	(40,424)	35,551	(56,170)	(1,768)
		(35,847)	292,978	(328,485)	306,947
Total comprehensive income for the period attributable to:	應佔期內全面收益 (開支) 總額：				
Owners of the Company	本公司擁有人	102,672	164,405	(175,353)	154,046
Non-controlling interests	非控股權益	(10,618)	36,953	(27,062)	(1,659)
		92,054	201,358	(202,415)	152,387
		RMB 人民幣	RMB 人民幣	RMB 人民幣	RMB 人民幣
(Loss) Earnings per share	每股 (虧損) 盈利	10			
Basic	基本	0.02 cents分	1.14 cents分	(1.18) cents分	1.37 cents分
Diluted	攤薄	0.02 cents分	1.10 cents分	(1.18) cents分	1.32 cents分

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

簡明綜合財務狀況表

於二零一九年六月三十日

			As at 30 June 2019 於二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2018 於二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
Non-current assets		非流動資產		
Plant and equipment		廠房及設備	143,552	138,070
Right-of-use assets		使用權資產	23,468	—
Intangible assets		無形資產	365,619	382,960
Goodwill	11	商譽	1,009,590	1,009,590
Deferred tax assets		遞延稅項資產	202,053	122,003
Financial assets through other comprehensive income		計入其他全面收益之 金融資產	620,489	626,690
Interests in associates	12	於聯營公司之權益	1,258,229	1,211,520
Interests in joint ventures		於合營企業之權益	3,194	3,194
			3,626,194	3,494,027
Current assets		流動資產		
Inventories		存貨	30,995	9,570
Trade receivables	15	貿易應收款	431,869	516,763
Loan receivables	13	應收貸款	2,924,990	3,606,632
Prepayments and other receivables	13	預付賬款及其他應收款項	1,638,408	1,395,615
Amounts due from joint ventures		應收合營企業款項	6,643	1,683
Amounts due from associates		應收聯營公司款項	8,263	156,217
Amounts due from related companies		應收關連公司款項	214,612	191,818
Financial assets through profit or loss		計入損益之金融資產	1,208,785	1,243,948
Crypto currencies	12	加密貨幣	131	280
Tax recoverable		可收回稅項	8,336	8,336
Pledged bank deposits		已抵押銀行存款	127,031	167,242
Bank balance – trust account	14	銀行結餘—信託賬戶	84,971	497,590
Bank balances and cash		銀行結餘及現金	364,158	391,809
			7,049,192	8,187,503
Current liabilities		流動負債		
Accruals and other payables		應計費用及其他應付款項	1,370,684	1,387,537
Funds payable and amounts due to customers	14	備用金應付款項及應付 客戶款項	84,971	497,590
Amounts due to non-controlling shareholders		應付非控股股東款項	790	1,580
Amounts due to related companies		應付關連公司款項	191,598	181,911
Convertible bonds	17	可換股債券	1,220,911	1,172,406
Corporate bonds		公司債券	230,417	185,086
Borrowings	16	借貸	1,137,471	1,516,485
Preference share of a subsidiary		一間附屬公司之優先股	50,932	44,446
Provision for financial guarantee		財務擔保撥備	74,199	30,122
Other financial liabilities		其他金融負債	—	—
Income tax payables		應付所得稅	359,894	340,593
			4,721,867	5,357,756
Net current assets		流動資產淨額	2,327,325	2,829,747
Total assets less current liabilities		總資產減流動負債	5,953,519	6,323,774



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

As at 30 June 2019

簡明綜合財務狀況表 (續)

於二零一九年六月三十日

			As at 30 June 2019 於二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	As at 31 December 2018 於二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
Non-current liabilities		非流動負債		
Corporate bonds		公司債券	179,577	379,003
Lease liabilities		租賃負債	24,322	—
Borrowings	16	借貸	35,165	35,128
Deferred tax liabilities		遞延稅項負債	97,972	100,540
			337,036	514,671
Net assets		淨資產	5,616,483	5,809,103
Capital and reserves		資本及儲備		
Share capital	18	股本	385,717	385,717
Reserves		儲備	4,829,675	4,995,233
Equity attributable to owners of the Company		本公司擁有人應佔權益	5,215,392	5,380,950
Non-controlling interests		非控股權益	401,091	428,153
Total equity		權益總額	5,616,483	5,809,103

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

Attributable to owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Statutory reserve	Retained profits	Investment revaluation reserve	Exchange reserve	Share-based payment reserve	Capital reserve	Special reserve	Equity component of convertible bonds	Consideration payable reserve	Non-controlling interests	Total equity
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2019 (audited)	於二零一九年一月一日 (經審核)	385,717	3,847,122	79,502	1,082,603	(123,424)	(20,538)	329,428	(367,722)	40,000	128,262	-	5,380,950	5,809,103
Effect on adoption of HKFRS 16	採納香港財務報告準則第16號之影響	-	-	-	(854)	-	-	-	-	-	-	-	(854)	(854)
At 1 January 2019 (Unaudited) (Restated)	於二零一九年一月一日 (未經審核) (經重列)	385,717	3,847,122	79,502	1,081,749	(123,424)	(20,538)	329,428	(367,722)	40,000	128,262	-	5,380,950	5,808,249
Loss for the period	期內虧損	-	-	-	(272,315)	-	-	-	-	-	-	-	(272,315)	(328,485)
Other comprehensive income (expense)	其他全面收益 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	103,163	-	-	-	-	-	103,163	132,271
- change in fair value of financial assets through other comprehensive income	- 計入其他全面收益之金融資產之公平值變動	-	-	-	(6,201)	-	-	-	-	-	-	-	(6,201)	(6,201)
Total comprehensive income (expense) for the period	期內全面收益 (開支) 總額	-	-	-	(272,315)	(6,201)	103,163	-	-	-	-	-	(175,353)	(202,415)
Lapse of share options	購股權失效	-	-	-	2,239	-	-	(2,239)	-	-	-	-	-	-
Recognition of equity-settled share-based payments	確認按權益結算以股份支付之付款	-	-	-	-	-	-	10,649	-	-	-	-	10,649	10,649
At 30 June 2019 (unaudited)	於二零一九年六月三十日 (未經審核)	385,717	3,847,122	79,502	811,673	(129,625)	82,625	337,838	(367,722)	40,000	128,262	-	5,215,392	5,616,483
At 1 January 2018 (audited)	於二零一八年一月一日 (經審核)	373,512	3,492,300	51,119	1,677,297	-	(7,118)	275,842	(851,657)	40,000	153,853	-	5,205,148	5,566,416
Effect on adoption of HKFRS 9	採納香港財務報告準則第9號之影響	-	-	-	271,867	-	-	-	-	-	-	-	271,867	271,867
At 1 January 2018 (Unaudited) (Restated)	於二零一八年一月一日 (未經審核) (經重列)	373,512	3,492,300	51,119	1,949,164	-	(7,118)	275,842	(851,657)	40,000	153,853	-	5,477,015	5,838,283
Profit for the period	期內溢利	-	-	-	308,715	-	-	-	-	-	-	-	308,715	306,947
Other comprehensive income (expense)	其他全面收益 (開支)	-	-	-	-	-	-	-	-	-	-	-	-	-
- exchange differences on translating foreign operations	- 換算海外營運公司匯兌差額	-	-	-	-	-	(16,600)	-	-	-	-	-	(16,600)	(16,491)
- share of other comprehensive expense of associates	- 分佔聯營公司其他全面開支	-	-	-	-	-	(2,518)	-	-	-	-	-	(2,518)	(2,518)
- change in fair value of financial assets through other comprehensive income	- 計入其他全面收益之金融資產之公平值變動	-	-	-	(135,551)	-	-	-	-	-	-	-	(135,551)	(135,551)
Total comprehensive income (expense) for the period	期內全面收益 (開支) 總額	-	-	-	308,715	(135,551)	(19,118)	-	-	-	-	-	154,046	152,387
Issue of shares upon exercise of share options	於行使購股權時發行股份	1,707	55,908	-	-	-	-	(10,825)	-	-	-	-	46,790	46,790
Lapse of share options	購股權失效	-	-	-	963	-	-	(963)	-	-	-	-	-	-
Recognition of equity-settled share-based payments	確認按權益結算以股份支付之付款	-	-	-	-	-	-	36,991	-	-	-	-	36,991	36,991
Appropriation to statutory reserve funds	分配至法定儲備金	-	-	32,692	(32,692)	-	-	-	-	-	-	-	-	-
Conversion of convertible bonds	轉換可換股債券	10,199	265,037	-	-	-	-	-	-	-	(25,591)	-	269,645	269,645
Acquisition of subsidiaries (Note 19)	收購附屬公司 (附註19)	-	-	-	-	-	-	-	-	-	-	-	70,555	70,555
At 30 June 2018 (unaudited)	於二零一八年六月三十日 (未經審核)	385,418	3,833,245	83,811	2,226,150	(135,551)	(26,236)	301,045	(851,657)	40,000	128,262	-	5,984,487	6,414,651



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2019

簡明綜合現金流量表

截至二零一九年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元
OPERATING ACTIVITIES	經營活動		
Decrease (increase) in loan receivables	應收貸款減少(增加)	586,805	(450,668)
Other cash flows (used in) generating from operating activities	經營活動(所用)所得之其他現金流量	(131,165)	6,680
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營活動(所用)所得現金淨額	455,640	(443,988)
INVESTING ACTIVITIES	投資活動		
Net cash outflow on acquisition of subsidiaries, associates and available-for-sale investments	收購附屬公司、聯營公司及可供出售投資之現金流出淨額	-	(567,471)
Net cash inflow on disposal of subsidiaries	出售附屬公司現金流入淨額	-	400,482
Advanced to associates	墊款予聯營公司	-	(371,366)
Dividend received from associates	已收聯營公司股息	-	155,000
Other cash flows generating from (used in) investing activities	投資活動所得(所用)之其他現金流量	(3,436)	13,238
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(3,436)	(370,117)
FINANCING ACTIVITIES	融資活動		
Interest paid	已付利息	(117,201)	(142,702)
New borrowings raised	新籌借貸	209,600	680,469
Repayment of borrowings	償還借貸	(607,951)	(405,392)
New corporate bonds raised	新籌企業債券	-	451,749
Proceeds from exercise of options	行使購股權之所得款項	-	46,790
Dividends paid to non-controlling shareholders	已派付非控股股東之股息	-	-
Other cash flows generating from (used in) financing activities	融資活動所得(所用)之其他現金流量	39,025	12,037
NET CASH FROM (USED IN) FINANCING ACTIVITIES	融資活動所得(所用)現金淨額	(476,527)	642,951
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目減少淨額	(24,323)	(171,154)
Effect of foreign exchange rate changes	外匯匯率變動之影響	(3,328)	20,073
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及現金等值項目	391,809	969,249
CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash	於六月三十日的現金及現金等值項目以銀行結餘及現金列示	364,158	818,168

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 4 January 2010 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares are listed on GEM. Mr. Zhang Zhenxin ("Mr. Zhang") is the substantial shareholder of the Company. The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The principal activities of the Company during the period are provision of consultancy services and investment holding. The principal activities of the Company's subsidiaries are provision of traditional financing services and related financing consultancy services including entrusted loan service, real estate-backed loan service, pawn loan service, other loan service and microfinance service, and internet financing services including third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services, provision of IT solution services and provision of transaction verification services.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") No. 34 "Interim Financial Reporting" and other relevant HKASs and Interpretations and the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated results have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values. The unaudited condensed consolidated financial information has not been audited by the Company's auditors, but has been reviewed by the Company's audit committee (the "Audit Committee").

The accounting policies used in the preparation of these results are same with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2018.

簡明綜合財務報表附註

1. 一般資料

本公司於二零一零年一月四日根據開曼群島公司法第22章（一九六一年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司，其股份於GEM上市。張振新先生（「張先生」）為本公司的主要股東。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司於期內之主要活動為提供諮詢服務及投資控股。本公司附屬公司之主要業務為提供傳統融資服務及相關融資諮詢服務，包括委託貸款服務、房地產抵押貸款服務、典當貸款服務、其他貸款服務及小額融資服務及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務、提供IT解決方案服務及提供交易審核服務。

2. 編製基準及會計政策

未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及其他相關香港會計準則及詮釋及香港財務報告準則（「香港財務報告準則」）及GEM上市規則之適用披露規定而編製。

未經審核簡明綜合業績乃按歷史成本法編製，惟按公平值計量之若干金融工具除外。未經審核簡明綜合財務資料並未經本公司核數師審核，惟經本公司審核委員會（「審核委員會」）審閱。

編製該等業績所採用之會計政策與編製本集團截至二零一八年十二月三十一日止年度之年度財務報表所採用者貫徹一致。



2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The Group applies, for the first time, HKFRS 16 Leases that require restatement of previous financial statements. As required by HKAS 34, the nature and effect of these changes are disclosed below.

HKFRS 16 supersedes HKAS 17 Leases, HK (IFRIC)-Int 4 Determining whether an Arrangement contains a Lease, HK (SIC)-Int 15 Operating Leases-Incentives and HK (SIC)-Int 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for most leases under a single lessee accounting model. Lessor accounting under HKFRS 16 is substantially unchanged from HKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in HKAS 17. Therefore, HKFRS 16 did not have an impact for leases where the Group is the lessor. The Group adopted HKFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying HKAS 17 and HK (IFRIC)-Int 4 at the date of initial application. The Group also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ("short-term leases"), and lease contracts for which the underlying asset is of low value ("leases of low-value assets"). The transition effects arising from the adoption of HKFRS 16 are presented below.

As at 1 January 2019, the Directors have reviewed and reassessed the Group's right-of-use assets and lease liabilities on that date and the results for the period. The initial application of HKFRS 16 has had impacts on recognitions of right-of-use assets and lease liabilities by RMB23,468,000 and RMB24,322,000, respectively. The difference of RMB854,000 as the cumulative effect of initially applying HKFRS 16 which was reflected on the retained earnings as at 1 January 2019.

2. 編製基準及會計政策（續）

本集團首次應用香港財務報告準則第16號租賃，該準則要求重列過往財務報表。根據香港會計準則第34號之規定，該等變動之性質及影響於下文披露。

香港財務報告準則第16號取代香港會計準則第17號租賃、香港（國際財務報告詮釋委員會）—詮釋第4號釐定安排是否包括租賃、香港（準則詮釋委員會）—詮釋第15號經營租賃—優惠及香港（準則詮釋委員會）—詮釋第27號評估涉及租賃法律形式交易的內容。該準則載列確認、計量、呈列及披露租賃的原則，並要求承租人將大多數租賃以單一承租人會計模型方式入賬。香港財務報告準則第16號大致沿用香港會計準則第17號內出租人的會計處理方式。出租人將繼續使用與香港會計準則第17號類似的原則將租賃分為經營租賃或融資租賃。因此，香港財務報告準則第16號對本集團為出租人的租賃並無影響。本集團透過採用經修訂追溯採納法採納香港財務報告準則第16號，並於二零一九年一月一日首次應用。根據此方法，已追溯應用該準則，並於首次應用當日確認首次應用該準則的累計影響。本集團選擇使用過渡實際權宜方法，以允許該準則僅適用於首次應用日期前已根據香港會計準則第17號及香港（國際財務報告詮釋委員會）—詮釋第4號確定為租賃的合約。本集團亦選擇使用租賃合約的確認豁免，即豁免自開始日期起租期為12個月或以下，並且不包含購買選擇權的租賃合約（「短期租賃」），以及相關資產價值為低的租賃合約（「低價值資產租賃」）。採納香港財務報告準則第16號產生的過渡性影響如下。

於二零一九年一月一日，董事已檢討及重估本集團於該日的使用權資產及租賃負債。首次應用香港財務報告準則第16號對本集團的使用權資產人民幣23,468,000元及租賃負債人民幣24,322,000元分別造成影響。首次應用香港財務報告準則第16號之累計影響人民幣854,000元，反映於二零一九年一月一日之保留盈利。

3. TURNOVER

The principal activities of the Group are provision of traditional financing services and related financing consultancy services including entrusted loan service, real estate-backed loan service, pawn loan service, other loan service and microfinance service, and internet financing services including third party payment service, online investment and technology-enabled lending service and related activities on loan portfolio management, as well as provision of social gaming services, provision of IT solution services and provision of transaction verification services.

Turnover represents interest income (either from entrusted loans, real estate-backed loans, pawn loans, other loans and micro loans) and financial consultancy service income, third party payment service income, online investment and technology-enabled lending service income, social gaming service income, IT solution service income, transaction verification service income and gain on transfer of interest rights, net of corresponding sales related taxes. The amount of each significant category of revenue recognised in turnover for the period is as follows:

3. 營業額

本集團之主要業務為提供傳統融資服務及相關融資諮詢服務，包括委託貸款服務、房地產抵押貸款服務、典當貸款服務、其他貸款服務及小額融資服務及互聯網融資服務（包括第三方支付服務）、在線投資及科技驅動貸款服務以及貸款組合管理之相關業務及提供社交遊戲服務、提供IT解決方案服務及提供交易審核服務。

營業額指扣除相應之相關銷售稅後之利息收入（來自委託貸款、房地產抵押貸款、典當貸款、其他貸款及小額貸款）以及財務諮詢服務收入、第三方支付服務收入、在線投資及科技驅動貸款服務收入、社交遊戲服務收入、IT解決方案服務收入、交易審核服務收入及轉讓利息權利之收益。本期間於營業額中確認之收入之各重大類別金額如下：

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income	利息收入	-	101,135	14,895	201,815
Financial consultancy service income	財務諮詢服務收入	-	29,610	672	72,238
Third party payment service income	第三方支付服務收入	152,174	95,206	270,940	174,389
Online investment and technology-enabled lending service income	在線投資及科技驅動貸款服務收入	367,884	323,139	632,066	393,236
Transaction verification service income	交易審核服務收入	-	140,034	-	430,504
Others	其他	47,597	49,054	89,501	69,866
Turnover	營業額	567,655	738,178	1,008,074	1,342,048



4. SEGMENT INFORMATION

Operating segments, and the amounts of each segment item reported in the condensed consolidated financial statements, are identified from the financial data and information provided regularly to the Group's chief operation decision maker ("CODM"), who is the most senior executive management, for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Specifically, the Group's reportable segments are as follows:

1. Traditional loans and financing – provision of financing services in the People's Republic of China ("PRC") and Hong Kong;
2. Third party payment service – provision of online third party payment service and prepaid card issue business;
3. Online investment and technology-enabled lending service – provision of internet loan services in the PRC;
4. Blockchain services – provision of transaction verification services in Hong Kong, Canada and Georgia; and
5. Others – provision of social gaming service in the PRC, provision of IT solution service in Vietnam and property investment.

Segment revenue and results

For the period ended 30 June 2019 (Unaudited)

		Traditional loans and financing	Third party payment service	Online investment and technology- enabled lending service	Blockchain services	Others	Total
		傳統貸款及融資 RMB'000 人民幣千元	第三方支付服務 RMB'000 人民幣千元	在線投資及科技驅 動貸款服務 RMB'000 人民幣千元	區塊鏈服務 RMB'000 人民幣千元	其他 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
REVENUE	收入						
External income and gain	外部收入及收益	15,567	270,940	632,066	-	89,501	1,008,074
Segment results	分部業績	(87,480)	28,181	(43,010)	(9,226)	(28,163)	(139,698)
Share of results of associates	應佔聯營公司業績						51,886
Unallocated other income	未分配其他收入						6,248
Other gains or losses	其他收益或虧損						(180)
Change in fair value of a preference share of a subsidiary	一間附屬公司之優先股之公平值變動						(6,486)
Share-based payment expenses	以股份支付之支出						(10,649)
Interest expenses	利息開支						(53,061)
Unallocated expenses	未分配開支						(172,536)
Loss before tax	除稅前虧損						(324,476)

4. 分部資料

經營分部及簡明綜合財務報表所報告的各分部項目的款項乃於為分配資源予本集團不同業務及地區以及評估該等業務及地區的表現而定期向本集團最高營運決策人（「最高營運決策人」），即最高級行政管理人員提供的財務數據及資料中識別。

本集團之可報告分部具體如下：

1. 傳統貸款及融資－於中華人民共和國（「中國」）及香港提供融資服務；
2. 第三方支付服務－提供網上第三方支付服務及預付卡發行業務；
3. 在線投資及科技驅動貸款服務－於中國提供互聯網貸款服務；
4. 區塊鏈服務－於香港、加拿大及格魯吉亞提供交易審核服務；及
5. 其他－於中國提供社交遊戲服務、於越南提供IT解決方案服務及物業投資。

分部收入及業績

截至二零一九年六月三十日止期間（未經審核）

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the period ended 30 June 2018 (Unaudited)

		Traditional loans and financing	Third party payment service	Online investment and technology- enabled lending service 在線投資及科技驅 動貸款服務	Blockchain services 區塊鏈服務	Others 其他	Total 合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
REVENUE	收入						
External income and gain	外部收入及收益	274,053	174,389	393,236	430,504	69,866	1,342,048
Segment results	分部業績	93,226	41,692	18,332	21,958	(3,447)	171,761
Share of results of associates	應佔聯營公司業績						48,800
Unallocated other income	未分配其他收入						25,777
Other gains or losses	其他收益或虧損						252,042
Gain on disposal of subsidiaries (Note 20)	出售附屬公司之收益 (附註20)						42,760
Change in fair value of a preference share of a subsidiary	一間附屬公司之優先股之公平值變動						(976)
Share-based payment expenses	以股份支付之支出						(36,991)
Interest expenses	利息開支						(84,825)
Unallocated expenses	未分配開支						(28,900)
Profit before tax	除稅前溢利						389,448

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 2. Segment profit or loss represents profit earned by or loss from each segment without allocation of share of results of associates, unallocated other income, other gains or losses, change in fair value of preference share of a subsidiary, central administration costs, share-based payment expenses and certain interest expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

4. 分部資料 (續)

分部收入及業績 (續)

截至二零一八年六月三十日止期間 (未經審核)

經營分部之會計政策與附註2所述本集團會計政策一致。分部損益指各分部獲得之損益，惟並無分配應佔聯營公司之業績、未分配其他收入、其他收益或虧損、一間附屬公司之優先股之公平值變動、中央行政成本、以股份支付之支出及若干利息開支。此乃就資源分配及表現評估向最高營運決策人呈報之方法。



5. OTHER INCOME AND GAINS OR LOSSES

5. 其他收入及收益或虧損

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants (Note)	政府津貼 (附註)	10,520	17,894	30,128	18,494
Bank interest income	銀行利息收入	779	4,614	2,570	6,308
Interest income on convertible bonds	可換股債券利息收入	-	-	-	1,859
Imputed interest on corporate bonds	公司債券之推算利息	-	-	-	-
Fair value changes of held for trading investments	持作買賣投資之公平值變動	-	(5,589)	-	(7,958)
Fair value changes of financial assets through profit or loss	計入損益之金融資產之公平值變動	-	260,000	(19,693)	260,000
Others	其他	1,533	22,232	3,528	25,779
		12,832	299,151	16,533	304,482

Note: Government grants in respect of encouragement of expansion of enterprise were recognised at the time the Group fulfilled the relevant granting criteria.

附註：有關鼓勵企業擴充之政府津貼於本集團符合相關津貼標準時確認。

6. INTEREST EXPENSES

6. 利息開支

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank and other borrowings	銀行及其他借款利息	2,036	41,238	49,729	77,909
Interest on corporate bonds	公司債券利息	9,780	26,307	23,534	27,452
Interest on convertible bonds	可換股債券利息	35,640	18,890	81,166	66,290
		47,456	86,435	154,429	171,651

7. (LOSS) PROFIT BEFORE TAX

(Loss) Profit before tax has been arrived at after charging (crediting):

7. 除稅前（虧損）溢利

除稅前溢利乃經扣除（計入）下列各項後達致：

		For the three months ended 30 June		For the six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
(a) Staff costs, including directors' remuneration	員工成本，包括董事薪酬				
Salaries, wages and other benefits	薪金、工資及其他福利	78,964	81,670	151,465	175,177
Contribution to defined contribution retirement benefits scheme	定額供款退休福利計劃供款	823	8,915	13,241	16,287
Share-based payment expenses	以股份支付之開支	2,067	20,401	10,649	36,991
		81,854	110,986	175,355	228,455
(b) Other items	其他項目				
Auditors' remuneration	核數師薪酬	113	838	742	1,437
Depreciation and amortization	折舊及攤銷	18,734	103,471	36,777	365,347
Depreciation of right-of-use assets	使用權資產折舊	7,333	—	14,666	—
Net exchange difference	匯兌差額淨額	2,951	7,236	8,241	(2,648)
Operating lease charges in respect of properties	物業經營租賃開支	8,735	22,340	12,232	35,008
Fair value change of preference share of a subsidiary	一間附屬公司之優先股之公平值變動	6,486	25,736	6,486	976
Fair value of change of provision for financial guarantee (included in administrative and other operating expenses)	財務擔保之撥備公平值變動（計入行政及其他經營開支）	39,771	—	192,630	19,633
(Reversal of) impairment recognised on loan receivables (included in administrative and other operating expenses)	就應收貸款確認之（減值撥回）／減值（計入行政及其他經營開支）	(57,526)	9,289	38,243	12,360
Impairment recognised on account receivables (included in administrative and other operating expenses)	就其他應收賬款確認之減值（計入行政及其他經營開支）	12,064	—	14,066	—
Impairment recognised on amount due from an associate (included in administrative and other operating expenses)	應收聯營公司款項確認之減值（計入行政及其他經營開支）	68,498	—	150,498	—



8. INCOME TAX

8. 所得稅

		For the three months ended 30 June 截至六月三十日止三個月		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax	即期稅項				
Provision for Hong Kong Profits Tax	香港利得稅撥備	-	24,935	-	27,608
Provision for PRC Enterprise Income Tax (the "EIT")	中國企業所得稅 ([「企業所得稅」])				
	撥備	54,846	39,589	87,310	52,387
Provision for Vietnam Income Tax	越南所得稅撥備	(887)	-	(683)	-
		53,959	64,524	86,627	79,995
Deferred tax	遞延稅項	(62,119)	2,506	(82,618)	2,506
		(8,160)	67,030	4,009	82,501

(i) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.

(ii) The applicable tax rate for the subsidiaries incorporated in Hong Kong is 16.5% for the three months and six months ended 30 June 2019 and 2018.

(iii) Profits of the subsidiaries established in the PRC are subject to PRC EIT.

Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

During the three months and six months ended 30 June 2018 and 2017, several subsidiaries established in the PRC were recognised as High Technology Enterprises and subject to PRC income tax at 15% in accordance with the EIT Law.

(iv) According to the requirements of the Provisional Regulations of the PRC on Land Appreciation Tax (the "LAT") (中華人民共和國土地增值稅暫行條例) effective from 1 January 1994, and the Detailed Implementation Rules on the Provisional Regulations of the PRC on LAT (中華人民共和國土地增值稅暫行條例實施細則) effective from 27 January 1995 as well, all income from the sale or transfer of land use rights, buildings and their attached facilities in the PRC is subject to LAT at progressive rates ranging from 30% to 60% of the appreciation value as calculated according to the Provisional Regulations of the PRC on LAT and its Detailed Implementation Rules.

(v) Profits of the subsidiaries established in Vietnam are subject to Vietnam Income Tax.

In accordance with the Corporate Income Tax Law in Vietnam, the income tax rate is 20% from 2016.

(i) 根據開曼群島及英屬處女群島([「英屬處女群島」])之規則及法規，本集團毋須繳納任何於開曼群島及英屬處女群島之所得稅。

(ii) 截至二零一九年及二零一八年六月三十日止三個月及六個月，於香港註冊成立之附屬公司之適用稅率為16.5%。

(iii) 於中國成立之附屬公司之溢利須繳納中國企業所得稅。

根據中國企業所得稅法([「企業所得稅法」])及企業所得稅法實施條例，中國附屬公司於該兩個期間之稅率均為25%。

截至二零一八年及二零一七年六月三十日止三個月及六個月，於中國成立之若干附屬公司獲確認為高科技企業，須根據企業所得稅法按15%之稅率繳納中國所得稅。

(iv) 根據自一九九四年一月一日起生效之中華人民共和國土地增值稅([「土地增值稅」])暫行條例之規定及自一九九五年一月二十七日起生效之中華人民共和國土地增值稅暫行條例實施細則，自出售或轉讓於中國之土地使用權、樓宇及其附帶設施之所有收入須按根據中華人民共和國土地增值稅暫行條例及其實施細則計算之增值之30%至60%之累進稅率繳納土地增值稅。

(v) 在越南成立的附屬公司的溢利須繳納越南所得稅。

根據越南企業所得稅法，所得稅稅率自二零一六年起為20%。

9. DIVIDENDS

The Board has resolved not to pay an interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

10. (LOSS) EARNINGS PER SHARE

Basic (loss) earnings per share

The calculation of basic (loss) earnings per share for the three months and six months ended 30 June 2019 is based on the result attributable to owners of the Company of profit of RMB4,577,000 and loss of RMB272,315,000 respectively (three months and six months ended 30 June 2018: profit of RMB257,427,000 and RMB308,715,000 respectively) and the weighted average of 23,141,316,000 and 23,141,316,000 ordinary shares in issue respectively during the three months and six months ended 30 June 2019 (three months and six months ended 30 June 2018: 22,543,500,643 and 22,514,927,535 ordinary shares respectively).

Diluted (loss) earnings per share

The calculation of diluted earnings per share for the three months and six months ended 30 June 2019 is based on the result attributable to owners of the Company of profit of RMB31,063,000 and loss of RMB191,149,000 respectively (three months and six months ended 30 June 2018: profit of RMB257,427,000 and RMB308,715,000 respectively) and the weighted average of 24,933,355,000 and 24,933,355,000 ordinary shares in issue respectively during the periods assuming conversion of all dilutive potential shares (three months and six months ended 30 June 2018: 23,378,123,199 and 23,347,431,058 ordinary shares respectively). Dilutive potential shares include share options, shares to be issued under conversion of convertible bonds.

For the three months and six months ended 30 June 2019 and six months ended 30 June 2018, the computation of diluted earnings per share does not assume the conversion of the Company's outstanding convertible bonds since their exercise would result in an increase in earnings per share.

As at 30 June 2019, 1,792,039,042 new shares of the Company might be issued pursuant to the outstanding convertible bonds.

9. 股息

董事會已決議不派付截至二零一九年六月三十日止六個月之中期股息（截至二零一八年六月三十日止六個月：無）。

10. 每股（虧損）盈利

每股基本（虧損）盈利

截至二零一九年六月三十日止三個月及六個月的每股基本（虧損）盈利乃按本公司擁有人應佔業績分別為溢利人民幣4,577,000元及虧損人民幣272,315,000元（截至二零一八年六月三十日止三個月及六個月：分別為溢利人民幣257,427,000元及人民幣308,715,000元）及於截至二零一九年六月三十日止三個月及六個月已發行普通股之加權平均數分別為23,141,316,000股及23,141,316,000股（截至二零一八年六月三十日止三個月及六個月：分別為22,543,500,643股及22,514,927,535股普通股）計算。

每股攤薄（虧損）盈利

截至二零一九年六月三十日止三個月及六個月之每股攤薄盈利乃根據本公司擁有人應佔業績分別為溢利及虧損人民幣31,063,000元及虧損人民幣191,149,000元（截至二零一八年六月三十日止三個月及六個月：溢利分別為人民幣257,427,000元及人民幣308,715,000元）及於期內已發行普通股之加權平均數分別為24,933,355,000股及24,933,355,000股（假設轉換所有潛在攤薄股份）（截至二零一八年六月三十日止三個月及六個月：分別為23,378,123,199股及23,347,431,058股普通股）計算。潛在攤薄股份包括購股權、根據轉換可換股債券擬發行之股份。

截至二零一九年六月三十日止三個月及六個月及截至二零一八年六月三十日止六個月，由於行使本公司之尚未轉換可換股債券將導致每股盈利增加，故每股攤薄盈利之計算並不假設轉換該等尚未轉換可換股債券。

於二零一九年六月三十日，因未行使可換股債券而可能發行的本公司新股份數目為1,792,039,042股。



11. GOODWILL

The carrying amount of goodwill at the end of the reporting period is attributable to the respective cash generating unit of the Group as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
UCF Pay Limited* ("UCF Pay") – Third party payment service segment	先鋒支付有限公司* (「先鋒支付」) — 第三方支付服務分部	35,844	35,844
Leyu Limited ("Leyu") – Online investment and technology-enabled lending service segment	Leyu Limited (「Leyu」) — 在線投資及科技驅動貸款 服務分部	676,999	676,999
Shenzhen Qiyuan Tianxia Technology Company Limited* ("Qiyuan") – Others segment	深圳起源天下科技有限公司* (「起源」) – 其他分部	107,841	107,841
Amigo Technologies Joint Stock Company ("Amigo Technologies") – Third party payment service and IT solution service segment	Amigo Technologies Joint Stock Company (「Amigo Technologies」) — 第三方支付服務及 IT解決方案服務分部	55,698	55,698
K & R International Limited ("K&R") – Third party payment service segment	僑達國際有限公司 (「僑達」) — 第三方支付服務分部	28,199	28,199
Glory Metro Holdings Limited ("Glory Metro") – Other segment	盛都控股有限公司 (「盛都」) — 其他分部	105,009	105,009
		1,009,590	1,009,590

11. 商譽

於報告期末，歸屬本集團各現金產生單位之商譽賬面值如下：

12. FINANCIAL ASSETS THROUGH PROFIT OR LOSS/OTHER COMPREHENSIVE INCOME

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Unlisted investments	非上市投資		
Equity securities classified as:	分類為以下各項的股本證券：		
Financial assets through other comprehensive income	計入其他全面收益之金融資產	620,489	626,690
Financial assets through profit or loss	計入損益的金融資產	840,379	829,152
Listed investments	上市投資		
Equity securities classified as:	分類為以下各項的股本證券：		
Financial assets through profit or loss	計入損益的金融資產	302,111	348,501
Contingent consideration receivable through profit or loss	計入損益的應收或然代價	66,295	66,295
		1,829,274	1,870,638

12. 計入損益／其他全面收益的金融資產

13. LOAN RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Loan receivables	應收貸款		
Secured loans	有抵押貸款	571,008	783,383
Unsecured loans	無抵押貸款	3,078,230	3,499,469
Sub-total	小計	3,649,238	4,282,852
Less: Allowance for loan receivables	減：應收貸款撥備	(724,248)	(676,220)
		2,924,990	3,606,632
Prepayments and other receivables	預付賬款及其他應收款項		
Prepayments and other receivables	預付賬款及其他應收款項	1,638,408	1,395,615

The Group normally allows credit terms to customers ranging from 30 days to up to 2 years, depending on the types of loan.

本集團一般視乎貸款類型給予客戶介乎30天至最多2年的信貸期。

(a) Ageing analysis

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 90 days	90天內	—	846,652
91 to 180 days	91至180天	141,925	263,855
181 to 365 days	181至365天	1,015,243	1,896,701
Over 365 days	超過365天	1,767,822	599,424
		2,924,990	3,606,632

The above ageing analysis is presented based on the date of loans granted to customers.

上述賬齡分析乃根據向客戶授出貸款日期呈列。

The Group's financing advances to customers included in the loan receivables are due as of the due date specified in respective loan agreements.

本集團計入應收貸款中的客戶財務墊款於有關貸款協議中詳細闡述的到期日到期。



14. BANK BALANCE – TRUST ACCOUNT/FUNDS PAYABLE AND AMOUNTS DUE TO CUSTOMERS

The Group maintains a segregated trust account with a licensed bank to hold customers' monies arising from its third party payment service business. The Group has classified the customers' monies as bank balance – trust account under the current assets of the consolidated statement of financial position and recognised the corresponding payables to respective customers as funds payable to customers. The Group entitles to interests generated by the bank but is restricted to use the customers' monies to settle its own obligations.

15. TRADE RECEIVABLES

Customers are generally granted credit terms of 90 to 180 days (31 December 2018: 90 to 180 days). The following is an aged analysis of trade receivables net of allowance for impairment of trade receivables presented based on the invoice date for financial consultancy service income, online investment and technology-enabled lending service income, social gaming service income and IT solution service income and date of providing services for interest income and third party payment service income, which approximates the respective revenue recognition dates, at the end of each reporting period and as follows:

14. 銀行結餘—信託賬戶／備用金應付款項及應付客戶款項

本集團於一間持牌銀行維持獨立信託賬戶以存置因其第三方支付服務業務產生之客戶款項。本集團已分類客戶款項作為銀行結餘—綜合財務狀況表之流動資產項下之信託賬戶，並確認應付有關客戶之相應款項為應付客戶資金。本集團有權享有銀行產生之利息，惟受限制使用客戶款項結算其本身責任。

15. 貿易應收款

客戶獲授予的信用期一般介乎90至180天（二零一八年十二月三十一日：90至180天）。貿易應收款（扣除其減值撥備）之賬齡分析按各報告期末之財務諮詢服務收入及在線投資及科技驅動貸款服務收入、社交遊戲服務收入及IT解決方案服務收入之發票日期以及就利息收入及第三方支付服務收入提供服務之日期（其與有關收入確認日期相若）呈列如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 – 90 days	0至90天	318,772	428,073
91 – 180 days	91至180天	65,058	66,063
181 – 365 days	181至365天	47,863	21,273
Over 1 year	超過一年	176	1,354
		431,869	516,763

16. BORROWINGS

16. 借貸

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Secured bank loans	有抵押銀行貸款	38,237	38,347
Secured other loans (Notes a)	有抵押其他貸款 (附註a)	532,564	544,986
Unsecured bank loans	無抵押銀行貸款	54,432	54,784
Unsecured other loans	無抵押其他貸款	547,403	913,496
		1,172,636	1,551,613
Carrying amount repayable*:	應償還賬面值#:		
On demand/within one year	按要求／一年內	1,137,471	1,516,485
After one year but within two years	一年以上兩年內	35,165	35,128
After two years but within five years	兩年以上五年內	—	—
After five years	五年以上	—	—
		1,172,636	1,551,613
Carrying amount of bank loans that are not repayable within one year from the end of the reporting period but contain a repayment on demand clause (shown under current liabilities)	並非於報告期末起計一年內償還但載有須按要求償還條款之銀行貸款之賬面值 (列於流動負債項下)	—	—
		1,172,636	1,551,613
Less: amounts due within one year shown under current liabilities	減: 列於流動負債項下之一年內到期款額	(1,137,471)	(1,516,485)
Amounts shown under non-current liabilities	列於非流動負債項下之款額	35,165	35,128

The amounts due are based on scheduled repayment dates set out in the loan agreements.

Notes:

- (a) As at 30 June 2019, secured other loans were secured by share charges on certain wholly-owned subsidiaries.

The effective interest rates of borrowings at the end of the reporting period as follows:

到期款額乃按貸款協議所載之計劃還款日期計算。

附註:

- (a) 於二零一九年六月三十日，有抵押其他貸款乃以若干全資附屬公司之股份押記作抵押。

於報告期末借貸之實際利率如下:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核)
Bank and other loans	銀行及其他貸款	10.15%	10.15%



17. CONVERTIBLE BONDS

The balances as at 30 June 2019 represented 3-year 7% convertible bonds with an aggregate principal amount of HK\$1,000,000,000 (equivalent to approximately RMB861,287,000), 3-year 7% convertible bonds with an aggregate principal amount of HK\$100,000,000 (equivalent to approximately RMB85,640,000) and 3-year 5.9% plus 3-month LIBOR convertible bonds with an aggregate principal amount of US\$45,000,000 (equivalent to approximately RMB298,704,000).

As at 31 December 2017, the balances included a 3-year 7% convertible bond with an aggregate principal amount of HK\$1,000,000,000 (equivalent to approximately RMB861,287,000) (the "7% Convertible Bond"). On 31 January 2018, the Company allotted 28,768,000 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 7% Convertible Bond in the principal amount of HK\$19,999,513.60. The remaining number of new shares might be issued pursuant to the 7% Convertible Bond as at 30 June 2019 was 1,237,055,469.

As at 31 December 2017, the balances included a 3-year 6% convertible bond with an aggregate principal amount of HK\$300,000,000 (equivalent to approximately RMB236,419,000) (the "6% Convertible Bond"). On 8 June 2018, the Company allotted 576,923,075 ordinary shares to the subscriber as a result of the exercise of the conversion rights for the 6% Convertible Bond in the principal amount of HK\$300,000,000. No remaining number of new shares might be issued pursuant to the 6% Convertible Bond as at 30 June 2019.

No convertible bonds were issued during the six months ended 30 June 2019.

The movement of the liability and equity components of the convertible bonds is set out below:

17. 可換股債券

於二零一九年六月三十日之結餘指本金總額為1,000,000,000港元（相等於約人民幣861,287,000元）的三年期7%可換股債券、本金總額為100,000,000港元（相等於約人民幣85,640,000元）的三年期7%可換股債券及本金總額為45,000,000美元（相等於約人民幣298,704,000元）的三年期5.9%另加三個月倫敦銀行同業拆息之可換股債券。

於二零一七年十二月三十一日，結餘包括本金總額為1,000,000,000港元（相等於約人民幣861,287,000元）的三年期7%可換股債券（「7%可換股債券」）。於二零一八年一月三十一日，因行使本金額為19,999,513.60港元的7%可換股債券的換股權，本公司向認購人配發28,768,000股普通股。於二零一九年六月三十日，餘下可能根據7%可換股債券發行的新股份1,237,055,469股。

於二零一七年十二月三十一日，結餘包括本金總額為300,000,000港元（相等於約人民幣236,419,000元）的三年期6%可換股債券（「6%可換股債券」）。於二零一八年六月八日，因行使本金額為300,000,000港元的6%可換股債券的換股權，本公司向認購人配發576,923,075股普通股。於二零一九年六月三十日，再無新股份可能根據6%可換股債券發行。

截至二零一九年六月三十日止六個月，概無發行可換股債券。

可換股債券之負債及權益部分之變動載列如下：

		Liability component 負債部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 31 December 2018 (audited)	於二零一八年 十二月三十一日 (經審核)	1,172,406	128,262	1,300,668
Effective interest expenses	實際利息支出	162,323	—	162,323
Interest payables	應付利息	(127,235)	—	(127,235)
Exchange realignment	匯兌調整	13,417	—	13,417
At 30 June 2019 (unaudited)	於二零一九年 六月三十日 (未經審核)	1,220,911	128,262	1,349,173

18. SHARE CAPITAL

		Number of shares 股份數目 '000 千股	Share capital presented as 股本 (按以下貨幣呈列) HK\$'000 千港元	RMB'000 人民幣千元
Authorised:	法定:			
At 1 January 2019 and 30 June 2019, ordinary shares of HK\$0.02 each	於二零一九年一月一 日及二零一九年六 月三十日, 每股面值 0.02港元的普通股	100,000,000	2,000,000	
Issued and fully paid:	已發行及繳足:			
At 30 June 2019, ordinary shares of HK\$0.02 each (unaudited)	於二零一九年六月 三十日, 每股面值 0.02港元的普通股 (未經審核)	23,141,316	462,826	385,717
Issued and fully paid:	已發行及繳足:			
At 1 January 2018, ordinary shares of HK\$0.02 each (audited)	於二零一八年一月一 日, 每股面值0.02 港元的普通股 (經審核)	22,412,777	448,256	373,512
Exercise of share options	行使購股權	105,740	2,114	1,707
Conversion of convertible bonds	轉換可換股債券	605,691	12,114	10,199
At 30 June 2018, ordinary shares of HK\$0.02 each (unaudited)	於二零一八年六月 三十日, 每股面值 0.02港元的普通股 (未經審核)	23,124,208	462,484	385,418

19. COMMITMENT

Capital expenditure commitment

19. 承擔

資本開支承擔

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Capital expenditure contracted for but not provided for in respect of:	有關以下各項之已訂約但未撥備 之資本開支:		
Acquisition of plant and equipment	收購廠房及設備	5,624	5,624

Operating lease arrangement

The Group as lessee

Details of the Group's commitments under non-cancellable operating leases as at 31 December 2018 are set out as follows:

The Group leases certain of its staff quarters and offices under operating lease arrangements. The leases typically run for an initial period of three months to three years. Lease payments are usually increased annually to reflect market rentals. No provision for contingent rent and terms of renewal was established in the leases.

經營租賃安排

本集團作為承租人

於二零一八年十二月三十一日本集團根據不可撤銷經營租賃的承擔詳情列述如下:

本集團根據經營租賃安排租賃其若干員工宿舍及辦公室。該等租賃一般初步為期三個月至三年(二零一八年十二月三十一日:三個月至三年)。租賃付款通常會每年增加,以反映市場租金。租賃並無有關或然租金及重續年期之條文。



19. COMMITMENT (Continued)

Operating lease arrangement (Continued)

The Group as lessee (Continued)

The total future minimum lease payments under non-cancellable operating leases are payable as follows:

		31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within one year	一年內	52,614
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	12,685
		65,299

20. RELATED PARTY TRANSACTIONS

Significant related party transactions

The Group had the following significant transactions with its related parties during the period:

19. 承擔 (續)

經營租賃安排 (續)

本集團作為承租人 (續)

不可撤銷經營租賃項下之應付未來最低租賃款項總額如下：

20. 關連方交易

重大關連方交易

本集團於期內與其關連方進行下列重大交易：

			Six months ended 30 June 截至六月三十日止六個月 2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註		
Rental expenses paid to: UCF Holdings Group Limited	已付租金開支： 先鋒控股集團有限公司	(i)	—	2,298

Notes:

- (i) This company is owned by Mr. Zhang, a substantial shareholder of the Company.

附註：

- (i) 該公司乃由本公司主要股東張先生擁有。

20. RELATED PARTY TRANSACTIONS (Continued)

Key management personnel remuneration

		Six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Basic salaries, allowances and other benefits	基本薪酬、津貼及其他福利	8,900	8,679
Contribution to retirement benefit scheme	退休福利計劃供款	144	143
Share-based payment expenses	以股份支付之開支	3,234	14,921
		12,278	23,743

21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

20. 關連方交易（續）

主要管理人員酬金

		Six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Basic salaries, allowances and other benefits	基本薪酬、津貼及其他福利	8,900	8,679
Contribution to retirement benefit scheme	退休福利計劃供款	144	143
Share-based payment expenses	以股份支付之開支	3,234	14,921
		12,278	23,743

21. 金融工具之公平值計量

下表呈列根據公平值層級，以公平值計入綜合財務狀況表之金融資產及負債。此層級根據計量此等金融資產及負債之公平值所使用之主要資料輸入之相對可靠性，將金融資產及負債劃分層級。公平值層級分為以下各級：

- 第一級：相同資產及負債於交投活躍市場之報價（未經調整）；
- 第二級：就資產或負債而直接（即價格）或間接（即從價格推算）可觀察之資料輸入（不包括第一級所包含之報價）；及
- 第三級：並非根據可觀察之市場數據而得出之資產或負債資料輸入（無法觀察之資料輸入）。



21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The level in the fair value hierarchy within which the financial asset (liability) is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement. The financial assets (liabilities) of the Group at fair value in the statement of financial position are grouped into fair value hierarchy as follows:

21. 金融工具之公平值計量 (續)

按經常基準以公平值計量之本集團金融資產及金融負債之公平值

本集團若干金融資產及金融負債乃於各報告期末按公平值計量。金融資產(負債)整體歸入之公平值層級內之層次,乃基於對公平值計量屬重大之最低層次輸入資料劃分。本集團以公平值計入財務狀況表之金融資產(負債)乃劃分為以下之公平值層級:

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
30 June 2019 (unaudited)	二零一九年六月三十日 (未經審核)				
Financial assets at FVTOCI	按公平值計入其他全面收益之金融資產				
Non-derivative financial assets	非衍生金融資產				
– Unlisted equity investments	– 非上市股本投資	–	–	620,489	620,489
Financial assets at FVTPL	按公平值計入損益之金融資產				
Non-derivative financial assets	非衍生金融資產				
– Unlisted equity investments	– 非上市股本投資	–	–	840,379	840,379
– Held for trading investments	– 持作買賣投資	302,111	–	66,295	414,796
		302,111	–	1,527,163	1,829,274
Financial liabilities at FVTPL	按公平值計入損益之金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	–	–	50,932	50,932
31 December 2018 (audited)	二零一八年十二月三十一日 (經審核)				
Financial assets at FVTOCI	按公平值計入其他全面收益之金融資產				
Non-derivative financial assets	非衍生金融資產				
– Unlisted equity investments	– 非上市股本投資	–	–	626,690	626,690
Financial assets at FVTPL	按公平值計入損益之金融資產				
Non-derivative financial assets	非衍生金融資產				
– Unlisted equity investments	– 非上市股本投資	–	–	829,152	829,152
– Held for trading investments	– 持作買賣投資	348,501	–	66,295	414,796
		348,501	–	895,447	1,243,948
Financial liabilities at FVTPL	按公平值計入損益之金融負債				
Preference share of a subsidiary	一間附屬公司之優先股	–	–	44,446	44,446
Provision for financial guarantee	金融擔保撥備	–	–	30,122	30,122
		–	–	74,568	74,568

There were no transfers between levels of fair value hierarchy in current period and prior year.

於本期間及上一年度,公平值各層級間並無轉撥。



22. EVENT AFTER REPORTING PERIOD

Except for the announcements, and quarterly update on development of suspension of trading since 8 July 2019, there has been no occurrence of events that had a significant impact on the Group's operation, financial and trading prospects since 30 June 2019 and up to the date of this announcement.

22. 報告期後事項

除自二零一九年七月八日起就有關暫停買賣之公告及進展之季度最新資料外，自二零一九年六月三十日起至本公告日期，概無發生對本集團之營運、財務及貿易前景有重大影響之事件。



MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Industry Trends

The FinTech industry in the PRC has experienced the major reshuffle in the past year, and “compliance” has become the main theme of development for the industry. The implementation of various regulatory measures and the acceleration of compliance in the industry have contributed to the industry’s consolidation, which in turn is beneficial to the leading platforms. In this year, many smaller players have to shut the business due to the government’s clamp down and industry consolidation. Many big companies have also experienced slowing growth in this changing regulatory environment.

However, the advancement in technologies on big data and artificial intelligence, intelligent risk control has gradually emerged within the industry. This has enhanced business efficiency and reduced platform risks. We shall continue focusing on the development of payment and technology enabled lending business and risk management, and have leveraged our technical expertise and business experience with our Southeast Asian operations.

Operational Highlights

Third party payment

UCF Pay Limited* (先鋒支付有限公司) (“UCF Pay”) has dedicated to be a domestic leading service platform of internet financial transaction, and to provide customers with integrated solutions for online + offline payment featuring “secure, convenient, speedy” service. The total transaction volume in the second quarter of 2019 reached around RMB240 billion, representing a year-on-year growth of approximately 16%. As of the end of June 2019, the number of UCF Pay’s accumulated active users reached 5.4 million. UCF Pay’s current businesses include: basic payment service and featured industry solutions, including bank custody for online lending, direct banking, industry chain finance, cloud-based online lending platform and electronic wallet.

管理層討論與分析

業務回顧

行業趨勢

中國金融科技行業在過去的一年經歷了一次洗牌，「合規」成為整個行業發展的主旋律。多項監管措施落地和行業合規化進程加快也促成了行業整合，頭部平台優勢突顯。年內，許多小公司因政府的取締行動及行業整合而被迫關閉。於此不斷變化的監管環境下，許多大公司的增長亦有所放緩。

然而，隨著大數據人工智能技術的成熟，智能風控已經逐漸在行內興起，從而提高了業務效率和降低了平台的風險。我們會繼續專注於支付和科技驅動貸款業務的提升和風險管控，並成功對東南亞地區的業務進一步加強技術輸出和業務優化。

營運摘要

第三方支付

先鋒支付有限公司（「先鋒支付」）始終致力於打造國內一流的互聯網金融交易服務平台，為客戶提供「安全、方便、快捷」的線上+線下交易支付整體解決方案。二零一九年第二季度的總交易量達到約人民幣2,400億元，同比增長約16%。截至二零一九年六月末，先鋒支付累計活躍用戶數達540萬。先鋒支付目前業務範圍涵蓋基礎支付服務及網貸銀行存管、直銷銀行、產業鏈金融、網貸雲平台、電子錢包等特色行業解決方案。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Operational Highlights (Continued)

Third party payment (Continued)

Shanghai Jifu Xinxi Jishu Fuwu Co., Ltd.* (上海即富信息技術服務有限公司) (“Shanghai Jifu”), our mobile point of sale (“POS”) providers, which is 35% owned by the Group, recorded a total transaction volume of RMB1097.4 billion in the second quarter of 2019, representing a year-on-year growth of approximately 44%. The accumulated number of registered users reached 41.1 million as of the end of June 2019. Shanghai Jifu has been focusing on the promotion of DianPOS (點刷)/MPOS and Point POS (點POS) business and has received positive market feedbacks, resulting in a substantial growth in both transaction volume and number of new registered users.

Amigo Technologies Joint Stock Company (“Amigo Technologies”) (in which the Group holds a 51% interest), our payment services provider in Vietnam, processed 54 million transactions in the second quarter of 2019, representing a growth of around 13% year-on-year. The value of the transactions also went up by 5% year-on-year to record about 52 trillion VND in total value. The growth rate was largely driven by COD (cash-on-delivery) services and also from various collection services from its growing list of billers.

Online investment and technology-enabled lending

As of the end of the second quarter of 2019, Weshare, our 48%-owned consumer finance platform, had accumulated over 30.7 million registered users, and accumulated transaction volume of close to RMB3.5 billion in the second quarter of 2019. The Company has been relying on small-scale fast loans, providing large-scale installments and consumer financial services to its customers, and striving to provide better and more affordable internet financial services to its users. Weshare has expanded its business to the Southeast Asia region and Russia by constructing localised online platform with a view to providing local users with internet financial services.

管理層討論與分析 (續)

業務回顧 (續)

營運摘要 (續)

第三方支付 (續)

我們的移動銷售點(「POS」)供貨商上海即富信息技術服務有限公司(「上海即富」, 本集團擁有其35%權益)於二零一九年第二季度錄得總交易量人民幣10,974億元, 同比增長約44%。截至二零一九年六月末之累計註冊用戶總數達4,110萬。上海即富重點推廣點刷/MPOS和點POS業務, 市場反饋強烈, 交易量和新增註冊用戶數量增速得到質的飛躍。

本集團的越南支付服務供貨商Amigo Technologies Joint Stock Company(「Amigo Technologies」, 本集團持有其51%權益)於二零一九年第二季度處理交易筆數達到5,400萬筆, 同比增長約13%。交易價值亦同比上升5%, 錄得總價值約52萬億越南盾。有關增長率主要由COD(貨到付款)服務且同時由開賬客戶名單不斷增長而產生的各種收款服務所驅動。

在線投資及科技驅動貸款

截至二零一九年第二季度末, 我們擁有48%權益的消費金融平台掌眾金服已累計註冊用戶超過3,070萬, 於二零一九年第二季度累計促成交易額近人民幣35億元。本公司依託小額快貸, 向客戶提供大額分期和消費金融服務, 努力為廣大用戶提供更優質、更普惠的互聯網金融服務。掌眾金服已將業務拓展至東南亞地區及俄羅斯, 構建了本土化線上平台, 為當地使用者提供互聯網金融服務。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments

Significant investments were mainly classified into two categories, including a) financial assets through other comprehensive income and b) financial assets through profit or loss.

a) Details of significant financial assets through other comprehensive income:

		At 30/6/2019 於二零一九年 六月三十日				
		Fair value 公平值 RMB'000 人民幣千元	Shareholdings 所持股權 % held 百分比	Investment costs 投資成本 RMB'000 人民幣千元	Principal business 主要業務	total assets 佔總資產規模 %
Bitfury Group Limited	Unlisted	191,284	3.27%	148,762	Blockchain business	1.79%
Bitfury Group Limited	非上市	191,284	3.27%	148,762	區塊鏈業務	1.79%
Havenport Asset Management Pte. Ltd.	Unlisted	107,803	40.6%	82,186	Asset management service	1.01%
Havenport Asset Management Pte. Ltd.	非上市	107,803	40.6%	82,186	資產管理服務	1.01%
中新黑龍江互聯網小額貸款有限公司	Unlisted	252,000	4%	200,000	Online lending services	2.36%
中新黑龍江互聯網小額貸款有限公司	非上市	252,000	4%	200,000	網貸服務	2.36%
共青城嘉騰明創創業投資 合夥企業	Unlisted	17,347	3.88%	15,000	Equity investment, asset management and consultancy services	0.16%
共青城嘉騰明創創業投資 合夥企業	非上市	17,347	3.88%	15,000	股本投資、資產管理及諮詢服務	0.16%
Wellrich Investment Fund Limited	Unlisted	32,228	6.25%	32,232	Investment fund	0.30%
Wellrich Investment Fund Limited	非上市	32,228	6.25%	32,232	投資基金	0.30%
北京智博匯晶教育科技有限公司	Unlisted	10,000	6.67%	10,000	Education consultancy and technology development	0.09%
北京智博匯晶教育科技有限公司	非上市	10,000	6.67%	10,000	教育諮詢及技術開發	0.09%
Others		9,827		16,028		0.09%
其他		9,827		16,028		0.09%
Total		620,489		504,208		5.81%
合計		620,489		504,208		5.81%

No financial assets were added during the six month period ended 30 June 2019.

管理層討論與分析 (續)

業務回顧 (續)

重大投資

重大投資過往主要分為兩類，包括a)計入其他全面收益之金融資產，以及b)計入損益之金融資產。

a) 計入其他全面收益之重大金融資產之詳情：

於截至二零一九年六月三十日止六個月期間沒有新增之金融資產。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Business Review (Continued)

業務回顧 (續)

Significant investments (Continued)

重大投資 (續)

b) Details of significant financial assets through profit or loss:

b) 計入損益之重大金融資產之詳情：

		At 30/6/2019 於二零一九年 六月三十日				
		Fair value 公平值 RMB'000 人民幣千元	Shareholdings 所持股權 % held 百分比	Investment costs 投資成本 RMB'000 人民幣千元	Principal business 主要業務	total assets 佔總資產規模 %
						百分比
NCF Wealth Holdings Limited	Unlisted	829,152	8.81%	64,953	Online investment and technology enabling lending service	7.77%
NCF Wealth Holdings Limited	非上市	829,152	8.81%	64,953	在線投資及科技驅動貸款服務	7.77%
Money market Fund	Unlisted	96,387	N/A	95,000	N/A	0.90%
貨幣市場基金	非上市	96,387	不適用	95,000	不適用	0.90%
Private equity fund	Unlisted	172,616	N/A	172,616	Investment fund	1.62%
私募基金	非上市	172,616	不適用	172,616	投資基金	1.62%
Others		110,630		67,901		1.04%
其他		110,630		67,901		1.04%
Total:		1,208,785		400,470		11.32%
合計：		1,208,785		400,470		11.32%

No financial assets were added during the six month period ended 30 June 2019.

於截至二零一九年六月三十日止六個月期間沒有新增之金融資產。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business Review (Continued)

Significant investments (Continued)

b) *Details of significant financial assets through profit or loss: (Continued)*

Particulars of significant financial assets through profit or loss

i) NCF Wealth Holdings Limited

The Group invested in NCF Wealth Holdings Limited at an investment cost of RMB65 million in total in 2015. No fair value gain was recorded for the first half period ended 30 June 2019.

ii) Money market fund

It represents the money market fund products which were highly liquid open-ended with non-guaranteed variable expected return, managed mainly by CCB Principal Asset Management Co., Ltd., China Universal Asset Management Co., and Beijing Panguqidian Investment Management Ltd. No fair value gain was recorded for the first half period ended 30 June 2019 and no dividend income was recognised.

iii) Private equity fund

During the prior year, the Group invested in short-term financial instruments, through two professional asset management Companies, at investment costs at RMB172.6 million, and the Group can redeem at any time according to the capital liquidity.

Through equity investments, securities and fund investment, the Group targets to capture sound investment opportunities and diversity risk exposure from time to time. Such investments form part of our Group's cash management activities to enhance rate of returns when there is available cash for which no long-term utilisation plan has been formulated.

管理層討論與分析 (續)

業務回顧 (續)

重大投資 (續)

b) *計入損益之重大金融資產之詳情：(續)*

計入損益之重大金融資產之詳情

i) NCF Wealth Holdings Limited

本集團於二零一五年以投資成本總計人民幣65,000,000元投資NCF Wealth Holdings Limited。本集團於截至2019年6月30日的上半年無公允價值收益記錄。

ii) 貨幣市場基金

指高流通、開放式且無擔保可變預期回報之貨幣市場基金產品，主要由建信基金管理有限責任公司、匯添富基金管理有限公司及Beijing Panguqidian Investment Management Ltd.管理。截至二零一九年六月三十日止中期期間無公允價值收益記錄，且概無確認股息收入。

iii) 私募基金

去年內，本集團通過兩家專業資產管理公司投資短期金融工具，投資成本為人民幣172,600,000元，且本集團可根據資本流動性隨時贖回。

透過股本投資、證券及基金投資，本集團預期把握不時出現之穩健投資機會及分散風險。倘有可動用現金但並無制定長期使用計劃時，該等投資屬本集團現金管理活動之一部分，以提升報酬率。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層討論與分析 (續)

Financial Review

Revenues

For the six months ended 30 June 2019, the Group reported revenue of approximately RMB1,008 million, a decrease of 25% year-on-year. The decrease was primarily attributable to the decrease in revenues from the blockchain services and traditional loans and financing services, and offset by the increase in the third-party payment services and online investment and technology-enabled lending services. The following table sets forth the Group's revenues by segment of business for the six months ended 30 June 2019 and 2018.

財務回顧

收入

截至二零一九年六月三十日止六個月，本集團錄得收入約人民幣1,008,000,000元，同比減少25%。該減少乃主要由於來自區塊鏈服務以及傳統貸款及融資服務的收入減少，抵銷了第三方支付服務以及在線投資及科技驅動貸款服務的增加。下表載列本集團截至二零一九年及二零一八年六月三十日止六個月按業務分部劃分之收入。

		For the six months ended 30 June 截至六月三十日止六個月			
		2019 二零一九年		2018 二零一八年	
		RMB'000 人民幣千元	% of total revenues 佔總收入百分比	RMB'000 人民幣千元	% of total revenues 佔總收入百分比
Traditional loans and financing	傳統貸款及融資	15,567	1.5	274,053	20.4
Third party payment services	第三方支付服務	270,940	26.9	174,389	13.0
Online investment and technology-enabled lending services	在線投資及科技驅動貸款服務	632,066	62.7	393,236	29.3
Blockchain services	區塊鏈服務	-	-	430,504	32.1
Others	其他	89,500	8.9	69,866	5.2
Total	合計	1,008,074	100.0	1,342,048	100.0

Traditional loans and financing

Traditional loans and financing income mainly included interest income, financial consultancy service income and gain on transfer of rights on interest on loan receivables, which were derived from the Group's loan financing services including entrusted loans, pawn loans and other loans secured with assets or guarantees. This had approximately RMB15.6 million for the six months ended 30 June 2019. The decrease was due to a large receivables balance have matured during this period and interest income from those are no longer available. In addition, no interest income was recognised on those credit-impaired loan receivables during the period.

傳統貸款及融資

傳統貸款及融資收入主要包括利息收入、財務諮詢服務收入及轉讓應收貸款利息權利之收益，該等收入產生自本集團之貸款融資服務，包括委託貸款、典當貸款及以資產或擔保作抵押之其他貸款。於截至二零一九年六月三十日止六個月為約人民幣15,600,000元。該減少乃由於期內有大額應收款項結餘到期而該等款項不再產生利息收入。此外，期內利息收入於該等信貸減值貸款應收款項中確認。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Third party payment service

The third party payment business, which included the provision of online payment transactions, payment system consultancy and related services of UCF Pay, generated revenues of approximately RMB270.9 million for the six months ended 30 June 2019, an increase of approximately 55% year-on-year. It represented approximately 27% of the Group's total revenues. The increase reflected a significant growth in the total transaction volume on our core third party payment platform.

Online investment and technology-enabled lending service

Our online investment and technology-enabled lending service income mainly included income generated by our online property loan platform First House Loan and our 48%-owned online consumer lending platform Weshare. For the six months ended 30 June 2019, the Group's online investment and technology-enabled lending business recorded revenues of approximately RMB632 million, representing a decrease of approximately 61% year-on-year. It represented approximately 58% of the Group's total revenues.

Others

Others included income generated by our 51%-owned subsidiary Amigo Technologies, which contributed approximately RMB60.1 million of revenue to the Group for the six months ended 30 June 2019.

Interest expenses

Interest expenses mainly comprised interest due on bank and other loans, Hong Kong dollar ("HK\$")-denominated convertible bonds, United States ("US") dollar-denominated convertible bonds, HK\$-denominated corporate bonds, US dollar-denominated corporate bonds and Singapore dollar-denominated corporate bonds. The Group's interest expenses decreased by approximately 10% year on-year to approximately RMB154.4 million for the six months ended 30 June 2019. As at 30 June 2019, the Group's balances for external funding were RMB2,804 million, of which bank and other borrowings amounted to approximately RMB1,173 million (30 June 2018: approximately RMB1,894 million) and corporate bonds and convertible bonds amounted to approximately RMB1,631 million (30 June 2018: RMB1,617 million).

管理層討論與分析 (續)

財務回顧 (續)

第三方支付服務

於截至二零一九年六月三十日止六個月，第三方支付業務（包括先鋒支付提供的網上支付交易、支付系統諮詢及相關服務）產生之收入為約人民幣270,900,000元，同比增長約55%。其佔本集團總收入之約27%。該增長反映我們的核心第三方支付平台之總交易量大幅增長。

在線投資及科技驅動貸款服務

在線投資及科技驅動貸款服務收入主要包括來自網上物業貸款平台第一房貸及我們擁有48%權益之在線消費貸款平台掌眾金服之收入。於截至二零一九年六月三十日止六個月，本集團之在線投資及科技驅動貸款業務錄得之收入為約人民幣632,000,000元，同比減少約61%。其佔本集團總收入約58%。

其他

其他包括由我們擁有51%權益之附屬公司Amigo Technologies產生之收入，其於截至二零一九年六月三十日止六個月為本集團貢獻收入約人民幣60,100,000元。

利息開支

利息開支主要包括銀行及其他貸款、以港元（「港元」）計值之可換股債券、以美元（「美元」）計值之可換股債券、以港元計值之公司債券、以美元計值之公司債券及以新加坡元計值之公司債券之應付利息。本集團之利息開支同比減少約10%至截至二零一九年六月三十日止六個月之約人民幣154,400,000元。於二零一九年六月三十日，本集團的外部資金結餘為人民幣2,804,000,000元，其中銀行及其他借貸為約人民幣1,173,000,000元（二零一八年六月三十日：約人民幣1,894,000,000元）及公司債券及可換股債券為約人民幣1,631,000,000元（二零一八年六月三十日：人民幣1,617,000,000元）。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Other income and gains or losses

Other income mainly comprised bank interest income and government grants. The Group's other gains or losses which mainly comprised fair value changes of financial assets through profit or loss amounting to a loss of approximately RMB20 million.

Administrative and other operating expenses

The Group's administrative and other operating expenses primarily comprised salaries and staff welfare, intermediary handling charges for third party payment services, bank and financing charges, sales and marketing related expenses, provision for financial guarantee and rental expenses. The Group's administrative and other operating expenses has decreased by approximately 2% to approximately RMB1,229.4 million for the six months ended 30 June 2019 year-on-year.

Provision for financial guarantee represented provision made for loan amount lending out through the loan facilitation platform, namely Weshare. The amount of provision was calculated based on the historical pattern of loan delinquencies.

Share-based payment expenses

Share-based payment expenses of the Group for the six months ended 30 June 2019 decreased by 71% year on year to approximately RMB11.0 million. The decrease in such expenses was due to the lapse of the share options.

Share of results of associates

Share of results of associates for the six months ended 30 June 2019 increased to approximately RMB52 million. The year-on year increase was mainly attributable to the contribution from our 35% equity interest in Shanghai Jifu.

Loss for the period

The loss for the six months ended 30 June 2019 was approximately RMB328 million, as compared to the profit of approximately RMB306.9 million for the six months ended 30 June 2018. The decrease was mainly due to a decrease in turnover of approximately RMB334 million which was largely impacted by the ceased operation in transaction verification services and the decrease of the interest income, and also the decrease in other income and gains or losses.

管理層討論與分析 (續)

財務回顧 (續)

其他收入及收益或虧損

其他收入主要包括銀行利息收入及政府津貼。本集團的其他收益或虧損（主要包括計入損益的金融資產的公平值變動）為虧損約人民幣20,000,000元。

行政及其他經營開支

本集團之行政及其他經營開支主要包括薪金及員工福利、第三方支付服務之中介手續費、銀行及融資費用、銷售及市場推廣相關開支、財務擔保撥備及租金開支。本集團之行政及其他經營開支同比減少約2%至截至二零一九年六月三十日止六個月之約人民幣1,229,400,000元。

財務擔保撥備指就透過貸款融資平台（即掌眾金服）借出的貸款金額作出的撥備。撥備金額乃根據違約貸款的過往模式計算。

以股份支付之開支

本集團於截至二零一九年六月三十日止六個月之以股份支付之開支同比減少71%至約人民幣11,000,000元。該開支減少乃由於購股權失效。

應佔聯營公司業績

截至二零一九年六月三十日止六個月，應佔聯營公司業績增加至約人民幣52,000,000元。同比增長主要由於我們於上海即富之35%股權之貢獻所致。

期內虧損

截至二零一九年六月三十一日止六個月虧損約為人民幣328,000,000元，而截至二零一八年六月三十日止六個月為溢利約人民幣306,900,000元。該減少乃主要由於營業額減少約人民幣334,000,000元（主要受停止經營交易審核服務及利息收入減少所影響）以及其他收入及收益或虧損減少。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial Review (Continued)

Loss attributable to owners of the Company

Loss attributable to owners of the Company for the six months ended 30 June 2019 was approximately RMB272 million. Excluding share-based payment expenses and change in fair value of preference share of a 48%-owned subsidiary, loss attributable to owners of the Company under non-generally accepted accounting principles ("GAAP") for the six months ended 30 June 2019 was approximately RMB258.6 million, compared to a profit of approximately RMB330.3 million for the six months ended 30 June 2018.

Reconciliations of non-GAAP measures to the nearest comparable GAAP measures

The table below sets forth a reconciliation of profit attributable to owners of the Company to non-GAAP profit attributable to owners of the Company for the period indicated:

管理層討論與分析 (續)

財務回顧 (續)

本公司擁有人應佔虧損

截至二零一九年六月三十日止六個月，本公司擁有人應佔虧損為約人民幣272,000,000元。撇除以股份支付之開支及一間擁有48%權益的附屬公司之優先股之公平值變動，截至二零一九年六月三十日止六個月，根據非一般公認會計原則（「公認會計原則」），本公司擁有人應佔虧損為約人民幣258,600,000元，而截至二零一八年六月三十日止六個月為溢利約人民幣330,300,000元。

非公認會計原則計量與最近可比較公認會計原則計量之對賬

下表載列於所示期間本公司擁有人應佔溢利與本公司擁有人應佔非公認會計原則溢利之對賬：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(Loss) Profit attributable to owners of the Company	本公司擁有人應佔（虧損）溢利	(272,315)	308,715
Adjustments for:	就下列各項調整：		
Share-based payment expenses	以股份支付之開支	10,649	36,991
Gain on disposal of subsidiaries	出售附屬公司之收益	—	(42,760)
Income tax arising from gain on disposal of subsidiaries	出售附屬公司之收益產生之所得稅	—	26,885
Gain on deemed disposal of subsidiaries	視作出售附屬公司之收益	—	—
Change in fair value of preference share of a 48%-owned subsidiary	一間持有48%之附屬公司之優先股之公平值變動	3,113	469
Non-GAAP (loss) profit attributable to owners of the Company	本公司擁有人應佔非公認會計原則（虧損）溢利	(258,553)	330,300

The Company's management believes that the non-GAAP financial measures provide investors with useful supplementary information to assess the performance of the Group's core operations by excluding certain non-cash items and certain impact of acquisition or disposal transactions.

本公司管理層認為，非公認會計原則財務計量透過撇除若干非現金項目及收購或出售交易之若干影響為投資者提供有用的補充資料以評估本集團核心業務之表現。

OUTLOOK AND STRATEGIES FOR 2019

Third party payment

As for the export of FinTech solutions, UCF Pay will continue to support financial institutions such as domestic small and medium-sized banks and small loan companies, maintain and improve custody solutions for online loans of banks, and actively expand bank fund custody business for platform-based enterprises in the e-commerce, logistics and merchandising industries. Meanwhile, UCF Pay will leverage advanced technologies, including artificial intelligence, big data and cloud computing, and improve solutions for financial industries such as direct banking, smart credit risk control system and cloud platform for online lending. As for the cross-border RMB payment business, UCF Pay will continue to intensify the development in vertical sectors, and focus on three market segments, namely cross-border e-commerce, travelling tickets and boarder trade. This will further optimize the business model of cross-border RMB payment, enrich product functions and improve its performance.

Shanghai Jifu will focus on promoting smart POS, which provides convenient and integrated payment services, the core advantages for Shanghai Jifu. The company plans to capture its growth potential in payment market and explore customers' financial needs to offer comprehensive financial services for small and micro businesses. The transition from the payment segment to the financial sector will transform the business from payment to "payment+".

In 2019, K&R International will focus on:

- 1) e-wallet account products. To meet customers' demands for mobile payment service, the company plans to launch the first virtual product to help expand the use cases supported by the prepaid card of Global Payment (環球通), and to prepare for future mobile payment offerings;
- 2) issuance of theme based prepaid cards. It plans to issue theme based prepaid cards, including health, food and travel in the second half of 2019. Theme based prepaid cards will be used to provide quality services such as discounts and priority services to targeted customer groups;

二零一九年之展望及戰略

第三方支付

在金融科技解決方案輸出方面，先鋒支付將繼續為國內中小銀行、小貸公司等金融機構提供支持，持續維護完善銀行網貸資金存管解決方案，積極拓展電商行業、物流行業、連鎖行業等平台型企業銀行資金存管業務，同時結合人工智能、大數據、雲計算等前沿技術，進一步完善直銷銀行、智能信貸風控系統、網貸雲平台等金融行業解決方案。跨境人民幣支付業務：先鋒支付將繼續深耕垂直領域，聚焦跨境電商、旅運客票及邊境貿易三大細分市場，進一步優化跨境人民幣支付業務模式，豐富產品功能，提升業績。

上海即富將重點推廣智能POS。智能POS集合便民服務與聚合支付於一體，上海即富將以其為核心業務，把握支付市場的增長潛力、挖掘客戶的金融需求，為小微企業打造全方位的金融服務體系，從支付領域跨界到金融領域，從而完成支付向「支付+」的轉型。

僑達國際二零一九年的工作重點：

- 1) 電子錢包賬戶產品。為滿足客戶對移動支付服務的需要，計劃今年推出首個虛擬產品，以助開拓現時環球通預付卡未能支持的場景，為日後實現移動支付作準備；
- 2) 發行主題卡。計劃在二零一九年下半年陸續推出多種主題預付卡，包括健康、餐飲及旅遊相關主題卡。針對來各特定客群，透過使用主題預付卡提供折扣優惠及優先服務，為客戶提供優質服務；



OUTLOOK AND STRATEGIES FOR 2019

(Continued)

Third party payment (Continued)

- 3) expansion of sales channels and optimisation of top-up channels; and
- 4) export of FinTech capabilities on stored value facilities. By adopting Open Application Programming Interface (API) model based on Soft Development Kit (SDK), K&R International will actively expand to serve platform-based enterprises such as large e-commerce companies, telecommunication operators and innovation-driven catering content providers. Leveraging Electronic Know Your Consumer (EKYC) products dedicated to artificial intelligence and effective anti-money laundering mechanism, FinTech on stored value facilities will be exported to enhance customer loyalty. The product line of K&R International will be expanded from Business to Consumer (B2C) model to Business to Business to Consumer (B2B2C) model.

As part of the alliance with Vietnam Post, Amigo Technologies has been developing a consumer finance module on top of the current Paypost financial platform with Vietnam Post based on big data technology. We target to launch the product in the second quarter of this year with features such as credit scoring, loan disbursement via branches and mobile wallet.

Online investment and technology-enabled lending

Weshare will further strengthen its capabilities in inclusive finance serving the public, open platform, efficient value delivery, data-driven operation, and consumer scenario adaptation. In terms of the business development, Weshare will promote the integration of the internet credit and scenario consumption, establish online scenario operation model and serve users directly to improve their experience. Weshare will continue to deliver its technology capabilities in Weshare cloud platform and cooperate with high quality partners to jointly create consumer finance products. Moreover, Weshare will further expand its global presence and continue to export FinTech to the world. It will keep strengthening the development of artificial intelligence application and blockchain technology in the credit facilitation and reporting areas, gradually build itself into an industrial router and create an industrial ecosystem for its value realisation.

二零一九年之展望及戰略 (續)

第三方支付 (續)

- 3) 增加銷售渠道和優化充值渠道；及
- 4) 儲值工具金融科技能力輸出。僑達國際採用基於軟件開發套裝(SDK)的開放式應用編程接口(API)模式，積極拓展大型電商、電信運營商、創新餐飲內容服務商等平台型企業。結合人工智能領域的電子版認識客戶(EKYC)產品，及有效的反洗錢機制，向其提供儲值工具能力輸出，增加其客戶粘度。將僑達國際的產品線從單一的企業對消費者(B2C)模式，拓展至企業對企業對消費者(B2B2C)模式。

作為與越南郵政聯盟的一部分，Amigo Technologies正與越南郵政基於大數據技術開發在當前的Paypost金融平台上應用的消費金融模塊。我們計劃於本年度第二季度推出該產品，該產品具有信用評分、分支機構放款及移動錢包等特色。

在線投資及科技驅動貸款

掌眾將持續增強服務大眾的普惠金融能力，開放平台能力，高效價值傳遞能力，數據驅動能力及消費場景適配能力。業務上，推動互聯網信貸與場景消費深度融合，打通線上場景運營模式，下沉服務至用戶，不斷提升用戶體驗；持續對外輸出掌眾金融雲平台科技能力，聯合優秀合作夥伴共同打造消費金融產品。同時，掌眾還將進一步擴大國際市場版圖，持續增強金融科技輸出世界的能力；持續加大人工智能、區塊鏈技術在信貸及徵信領域的應用，逐漸升級成為產業路由器，打造產業生態圈，實現價值升級。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the six months ended 30 June 2019, the Group's main source of funds was mainly from cash generated from financing activities. As at 30 June 2019, the Group had bank balances and cash of approximately RMB364.2 million (31 December 2018: approximately RMB391.8 million), of which mainly were denominated in RMB, Hong Kong dollars ("HK\$") and Vietnamese Dong.

As at 30 June 2019, the Group's interest-bearing borrowings, which mainly comprised corporate bonds, convertible bonds, bank and other borrowings, amounted to approximately RMB2,804 million (31 December 2018: approximately RMB3,288 million). The gearing ratio, representing the ratio of total borrowings to total assets of the Group, was 0.23 as at 30 June 2019 (31 December 2018: 0.28).

During the period under review, the Group did not use any financial instruments for hedging purposes.

INDEBTEDNESS AND CHARGES ON ASSETS

As at 30 June 2019, the Group had long term borrowings amounting to RMB35.1 million (31 December 2018: RMB35.1 million) and short term borrowings amounting to approximately RMB1,137.5 million (31 December 2018: RMB1,516.5 million), of which RMB532.6 million was interest-bearing at fixed rate and secured by share charges on certain wholly-owned subsidiaries of the Group; and approximately RMB38.2 million was interest-bearing at floating rate and secured by bank deposits. The remaining borrowings amounting to approximately RMB601.8 million were unsecured and interest-bearing at fixed rates.

As at 30 June 2019, the Group had long term unsecured corporate bonds in an aggregate principal amount of RMB179.6 million (31 December 2018: RMB379.0 million) and short term unsecured corporate bonds in an aggregate principal amount of RMB230.4 million (31 December 2018: RMB185.1 million).

As at 30 June 2019, the Group had short term unsecured liability component of convertible bonds amounting to RMB1,221 million (31 December 2018: 1,172.4 million).

流動資金、財務資源及資本架構

截至二零一九年六月三十日止六個月，本集團之資金來源主要來自融資活動產生之現金。於二零一九年六月三十日，本集團之銀行結餘及現金為約人民幣364,200,000元（二零一八年十二月三十一日：約人民幣391,800,000元），其中主要乃以人民幣、港元（「港元」）及越南盾計值。

於二零一九年六月三十日，本集團計息借貸（主要包括公司債券、可換股債券、銀行借貸及其他借貸）達約人民幣2,804,000,000元（二零一八年十二月三十一日：約人民幣3,288,000,000元）。於二零一九年六月三十日，以本集團總借貸與總資產之比率列示之資產負債比率為0.23（二零一八年十二月三十一日：0.28）。

於回顧期間內，本集團並無使用任何金融工具作對沖用途。

負債及資產抵押

於二零一九年六月三十日，本集團之長期借貸為人民幣35,100,000元（二零一八年十二月三十一日：人民幣35,100,000元）及短期借貸約為人民幣1,137,500,000元（二零一八年十二月三十一日：人民幣1,516,500,000元），其中人民幣532,600,000元按固定利率計息，並以就本集團若干全資附屬公司設立之股份押記作抵押；及約人民幣38,200,000元按浮動利率計息，並以銀行存款作抵押。餘下借貸約人民幣601,800,000元為無抵押及按固定利率計息。

於二零一九年六月三十日，本集團之長期無抵押公司債券本金總額為人民幣179,600,000元（二零一八年十二月三十一日：人民幣379,000,000元），而短期無抵押公司債券本金總額為人民幣230,400,000元（二零一八年十二月三十一日：人民幣185,100,000元）。

於二零一九年六月三十日，本集團之短期無抵押可換股債券之債務部分為人民幣1,221,000,000元（二零一八年十二月三十一日：人民幣1,172,400,000元）。



MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

For the six months ended 30 June 2019, there is no material acquisitions and disposals of subsidiaries and affiliated companies.

重大收購或出售附屬公司及聯屬公司

截至二零一九年六月三十日止六個月，並無重大收購及出售附屬公司以及聯屬公司。

STRUCTURED CONTRACTS

For the six months ended 30 June 2019, the Group had a number of operations which were conducted pursuant to structured contracts which allowed the Group to indirectly own and control such operations:

架構合約

截至二零一九年六月三十日止六個月，本集團擁有若干根據架構合約進行之業務，其令本集團可間接擁有及控制該等業務：

(A) Shanghai Yintong Dian Dang Company Limited* (上海銀通典當有限公司) (“Shanghai Yintong”)

Shanghai Yintong recorded revenue and a net profit of RMB2.3 million and RMB1.6 million, respectively for the six months ended 30 June 2019 (for the year ended 31 December 2018: revenue of RMB1.9 million and a net profit of RMB1.2 million, respectively). As at 30 June 2019, the total assets and net assets of Shanghai Yintong were RMB45.7 million and RMB45.8 million, respectively (as at 31 December 2018: RMB44.1 million and RMB44.2 million, respectively).

(A) 上海銀通典當有限公司(「上海銀通」)

截至二零一九年六月三十日止六個月，上海銀通錄得收入及淨溢利分別為人民幣2,300,000元及人民幣1,600,000元(截至二零一八年十二月三十一日止年度：收入及淨溢利分別為人民幣1,900,000元及人民幣1,200,000元)。於二零一九年六月三十日，上海銀通之總資產及淨資產分別為人民幣45,700,000元及人民幣45,800,000元(於二零一八年十二月三十一日：分別為人民幣44,100,000元及人民幣44,200,000元)。

(B) UCF Pay

For the six months ended 30 June 2019, UCF Pay recorded revenue and a net profit of RMB271 million and RMB32.4 million, respectively (for the year ended 31 December 2018: revenue and a net profit of RMB345.9 million and RMB82.9 million, respectively). As at 30 June 2019, the total assets and the net assets of UCF Pay were RMB770.3 million and RMB616.4 million respectively (as at 31 December 2018: RMB1,116.5 million and RMB583.9 million respectively).

(B) 先鋒支付

截至二零一九年六月三十日止六個月，先鋒支付錄得收入及淨溢利分別為人民幣271,000,000元及人民幣32,400,000元(截至二零一八年十二月三十一日止年度：收入及淨溢利分別為人民幣345,900,000元及人民幣82,900,000元)。於二零一九年六月三十日，先鋒支付之總資產及淨資產分別為人民幣770,300,000元及人民幣616,400,000元(於二零一八年十二月三十一日：分別為人民幣1,116,500,000元及人民幣583,900,000元)。

STRUCTURED CONTRACTS (Continued)

(C) Qiyuan

For the six months ended 30 June 2019, Qiyuan recorded a net loss of RMB7.1 million, respectively (for the year ended 31 December 2018: a net loss of RMB102.9 million, respectively). As at 30 June 2019, the total assets and net liabilities of Qiyuan were RMB12.3 million and RMB16.2 million, respectively (as at 31 December 2018: RMB16.1 million and RMB15.6 million, respectively).

(D) Shanghai Jifu

For the six months ended 30 June 2019, Shanghai Jifu recorded revenue and a net profit of RMB1,888.2 million and RMB401.7 million, respectively (for the year ended 31 December 2018: revenue and a net profit of RMB3,321 million, RMB386.1 million, respectively). As at 30 June 2019, the total assets and the net assets of Shanghai Jifu were RMB1,557.3 million and RMB453.9 million respectively (as at 31 December 2018: total assets and net assets were RMB830.6 million and RMB67.4 million, respectively).

(E) Leyu Limited (“Leyu”)

For the six months ended 30 June 2019, Leyu recorded revenue, a net loss of RMB621 million, and RMB49.7 million respectively (for the year ended 31 December 2018: revenue and a net profit of RMB371 million and RMB3.8 million, respectively). As at 30 June 2019, the total assets and the net assets of Leyu were RMB2,033 million and RMB574 million respectively (as at 31 December 2018: RMB1,493.5 million and RMB507.6 million respectively).

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS AND EXPECTED SOURCES OF FUNDING

Save as disclosed under the sections headed “Industry Trends” and “Outlook and Strategies for 2019” in this report, the Company had no specific future plans for material investments or capital assets as at 30 June 2019.

架構合約 (續)

(C) 起源

截至二零一九年六月三十日止六個月，起源錄得淨虧損為人民幣7,100,000元（截至二零一八年十二月三十一日止年度：淨虧損為人民幣102,900,000元）。於二零一九年六月三十日，起源之總資產及淨負債分別為人民幣12,300,000元及人民幣16,200,000元（於二零一八年十二月三十一日：分別為人民幣16,100,000元及人民幣15,600,000元）。

(D) 上海即富

截至二零一九年六月三十日止六個月，上海即富錄得收入及純利分別為人民幣1,888,200,000元及人民幣401,700,000元（截至二零一八年十二月三十一日止年度：收入及純利分別為人民幣3,321,000,000元及人民幣386,100,000元）。於二零一九年六月三十日，上海即富之總資產及淨資產分別為人民幣1,557,300,000元及人民幣453,900,000元（於二零一八年十二月三十一日：總資產及淨資產分別為人民幣830,600,000元及人民幣67,400,000元）。

(E) Leyu Limited (「Leyu」)

截至二零一九年六月三十日止六個月，Leyu錄得收入及淨虧損分別為人民幣621,000,000元及人民幣49,700,000元（截至二零一八年十二月三十一日止年度：收入及純利分別為人民幣371,000,000元及人民幣3,800,000元）。於二零一九年六月三十日，Leyu之總資產及淨資產分別為人民幣2,033,000,000元及人民幣574,000,000元（於二零一八年十二月三十一日：分別為人民幣1,493,500,000元及人民幣507,600,000元）。

重大投資或資本資產及預計資金來源之未來計劃

除本報告之「行業趨勢」及「二零一九年之展望及策略」章節內所披露者外，於二零一九年六月三十日，本公司並無重大投資或資本資產之具體未來計劃。



INTERIM DIVIDEND

The Group has resolved not to pay an interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

CONTINGENT LIABILITIES

As at 30 June 2019, the Group had no significant contingent liabilities (31 December 2018: Nil).

CAPITAL COMMITMENTS

As at 30 June 2019, the Group had capital expenditure contracted for but not provided for in its financial statements of approximately RMB5.6 million (31 December 2018: RMB5.6 million).

FOREIGN EXCHANGE EXPOSURE

The Group operates mainly in Hong Kong and the PRC. For its operations in Hong Kong, most of the transactions are denominated in HK\$ and US dollars. The exchange rate of US dollars against HK\$ is relatively stable and the related currency exchange risk is considered minimal. For operations in the PRC, most of the Group's transactions are denominated in RMB. Given the floating level of RMB against HK\$ during the period under review, no financial instrument was used for hedging purposes.

The Group is mainly exposed to the fluctuation of HK\$ against RMB as certain of its bank balances, bank borrowings and corporate bonds are denominated in HK\$ which is not the functional currency of the relevant group entities. The Group has not made other arrangements to hedge against the exchange rate risk. However, the Directors and management will continue to monitor the Group's foreign exchange exposure and will consider utilizing applicable derivatives to hedge exchange risk if necessary.

The Group is mainly exposed to the fluctuation of HK\$ against RMB as certain of its bank balances, bank borrowings and corporate bonds are denominated in HK\$ which is not the functional currency of the relevant group entities. The Group has not made other arrangements to hedge against the exchange rate risk. However, the Directors and management will continue to monitor the Group's foreign exchange exposure and will consider utilizing applicable derivatives to hedge exchange risk if necessary.

中期股息

本集團已決議不派付截至二零一九年六月三十日止六個月的中期股息（截至二零一八年六月三十日止六個月：無）。

或然負債

於二零一九年六月三十日，本集團並無重大或然負債（二零一八年十二月三十一日：無）。

資本承擔

於二零一九年六月三十日，本集團之已訂約但未於財務報表撥備的資本開支約為人民幣5,600,000元（二零一八年十二月三十一日：人民幣5,600,000元）。

外匯風險

本集團主要於香港及中國營運。就其於香港之營運而言，大部分交易以港元及美元計值。美元兌港元之匯率相對穩定，相關貨幣匯兌風險被視為極低。就於中國之營運而言，本集團大部分交易以人民幣計值。鑑於回顧期間內人民幣兌港元之波動水平，並無使用金融工具作對沖用途。

由於本集團若干銀行結餘、銀行借貸及公司債券以港元計值，而港元並非相關集團實體之功能貨幣，故本集團主要面對港元兌人民幣波動的風險。本集團並未作出其他安排以對沖匯率風險。然而，董事及管理層將不斷監察本集團之外匯風險，及倘需要將考慮採用適用衍生工具對沖外匯風險。

由於本集團若干銀行結餘、銀行借貸及公司債券以港元計值，而港元並非相關集團實體之功能貨幣，故本集團主要面對港元兌人民幣波動的風險。本集團並未作出其他安排以對沖匯率風險。然而，董事及管理層將不斷監察本集團之外匯風險，及倘需要將考慮採用適用衍生工具對沖外匯風險。

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce its exposure to credit risk by performing ongoing credit evaluations of the financial conditions of its customers. To manage liquidity risk, the Directors and management has been closely monitoring the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2019, the Group had a total of 970 staff and 11 contractors (31 December 2018: 1,133 staff and 11 contractors). Total staff costs (including Directors' emoluments) were approximately RMB175.4 million for the six months ended 30 June 2019 (six months ended 30 June 2018: RMB228.5 million). Remuneration is determined by reference to market conditions and the performance, qualifications and experience of individual employees. Year-end bonuses based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to a statutory mandatory provident fund scheme, social insurance together with housing provident funds, central provident fund scheme and mandatory social security for its employees in Hong Kong, the PRC, Singapore and Vietnam, respectively.

The Group operates a share option scheme for the purpose of providing incentives and rewards to eligible directors, employees and contractors of the Group, who contribute to the success of the Group's operations.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The Company did not redeem any of its Shares listed and traded on the Stock Exchange, nor did the Company or any of its subsidiaries purchase or sell any of such Shares during the six months ended 30 June 2019.

庫務政策

本集團採納穩健庫務政策。本集團透過對客戶財務狀況進行持續信貸評估，竭力降低其信貸風險。為管理流動資金風險，董事及管理層一直密切監察本集團流動資金狀況，以確保本集團資產、負債及承擔的流動資金結構可應付其資金需求。

僱員及薪酬政策

於二零一九年六月三十日，本集團合共有970名僱員及11名外判商（二零一八年十二月三十一日：1,133名僱員及11名外判商）。截至二零一九年六月三十日止六個月，員工總成本（包括董事酬金）約為人民幣175,400,000元（截至二零一八年六月三十日止六個月：人民幣228,500,000元）。薪酬乃經參考市況及個別僱員表現、資歷及經驗而釐定。僱員按個別表現獲年終花紅，作為對其貢獻的認可及獎勵。其他福利包括分別為香港、中國、新加坡及越南僱員向法定強制性公積金計劃、社會保險連同住房公積金、中央退休金計劃及強制性社保作出的供款。

本集團設立購股權計劃，以向為本集團成功經營作出貢獻之本集團合資格董事、僱員及外判商提供獎勵及回報。

購買、出售或贖回上市證券

於截至二零一九年六月三十日止六個月內，本公司並無贖回其於聯交所上市及買賣之任何股份，且本公司或其任何附屬公司亦無購買或出售任何有關股份。



OTHER INFORMATION

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations

As at 30 June 2019, the interests of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO")), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares

其他資料

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零一九年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須：(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條規定記錄在該條所述之登記冊之權益；或(c)根據GEM上市規則第5.46至第5.67條知會本公司及聯交所之權益如下：

於本公司每股面值為0.02港元之普通股（「股份」）及相關股份之權益

Name of Directors/ Chief executive	Capacity/ Nature of interests	Number of Shares/ underlying Shares interested	Note	Total interests	Approximate percentage of the Company's issued Shares* 本公司 已發行股份之 概約百分比*
董事／主要行政人員姓名	身份／權益性質	擁有權益之股份／ 相關股份數目	附註	總權益	
Mr. Phang Yew Kiat 彭耀傑先生	Beneficial owner 實益擁有人	235,000,000	1	235,000,000	1.02%
Mr. Sheng Jia 盛佳先生	Beneficial owner 實益擁有人	43,000,000	1	43,400,000	0.19%
	Family interest 家族權益	400,000	2		
Mr. Zhang Zhenxin ("Mr. Zhang") 張振新先生（「張先生」）	Beneficial owner 實益擁有人	593,148,000		3,933,308,000	17.00%
	Interest in controlled corporations 於受控制法團之權益	3,250,160,000	4		
	Family interest 家族權益	90,000,000	5		
Mr. Ge Ming 葛明先生	Beneficial owner 實益擁有人	19,400,000	6	19,400,000	0.08%
Dr. Ou Minggang 歐明剛博士	Beneficial owner 實益擁有人	14,400,000	7	14,400,000	0.06%
Dr. Wang Songqi 王松奇博士	Beneficial owner 實益擁有人	1,000,000	3	1,000,000	0.00%

OTHER INFORMATION (Continued)

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations (Continued)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

Notes:

1. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015, 8 November 2016 and 23 March 2018.
2. These interests represent the Shares held by Ms. Hu Haichen, the wife of Mr. Sheng Jia. Therefore, Mr. Sheng Jia was deemed to be interested in these Shares under the SFO.
3. These interests represent the total underlying Shares comprised in the share options granted by the Company on 23 March 2018.
4. These Shares were held by Asia FinTech Company Limited ("Asia FinTech"), which was wholly-owned by Oceanic Plus Limited ("Oceanic Plus"), the entire issued share capital of which was owned by Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
5. These Shares were held by Ms. Zhang Xiaomin ("Ms. Zhang") who is the wife of Mr. Zhang. Therefore, Mr. Zhang was deemed to be interested in these Shares under the SFO.
6. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2014, 11 December 2015, 12 December 2016 and 23 March 2018.
7. These interests represent the total underlying Shares comprised in the share options granted by the Company on 11 December 2015, 12 December 2016 and 23 March 2018.

其他資料 (續)

董事及主要行政人員於本公司及其相關法團之股份、相關股份及債券之權益及淡倉 (續)

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

附註：

1. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日、二零一六年十一月八日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
2. 該等權益指由胡海晨女士 (盛佳先生之妻子) 持有之股份。因此，根據證券及期貨條例，盛佳先生被視為於該等股份中擁有權益。
3. 該等權益指於二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
4. 該等股份由Asia FinTech Company Limited (「Asia FinTech」) 持有，Asia FinTech由海和有限公司 (「海和」) 全資擁有，而海和之全部已發行股本由張先生擁有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
5. 該等股份由張曉敏女士 (「張女士」) (張先生之妻子) 持有。因此，根據證券及期貨條例，張先生被視為於該等股份中擁有權益。
6. 該等權益指於二零一四年十二月十一日、二零一五年十二月十一日、二零一六年十二月十二日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。
7. 該等權益指於二零一五年十二月十一日、二零一六年十二月十二日及二零一八年三月二十三日由本公司授出之購股權涉及之相關股份總數。



OTHER INFORMATION (Continued)

Directors' and Chief Executive's Interests and Short Position in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations (Continued)

Interests in the ordinary shares of par value of HK\$0.02 each of the Company (the "Shares") and the underlying Shares (Continued)

Notes: (Continued)

8. On 19 August 2016, the Board announced its proposal of the Share Subdivision (as defined in the section headed "Share Option Scheme" below). An ordinary resolution to approve the Share Subdivision was duly passed by the shareholders of the Company (the "Shareholders") by way of poll at the extraordinary general meeting held on 15 September 2016. The Share Subdivision took effect on 19 September 2016. Accordingly, the number of underlying Shares comprised in each of the share options granted by the Company before 15 September 2016 was adjusted.
9. All interests stated above are long positions.
- * The percentage represents the total number of the Shares and the underlying Shares interested divided by the number of issued Shares as at 30 June 2019 (i.e. 23,141,315,580 Shares).

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

Save as disclosed above, as at 30 June 2019, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

其他資料 (續)

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉 (續)

於本公司每股面值為0.02港元之普通股 (「股份」) 及相關股份之權益 (續)

附註: (續)

8. 於二零一六年八月十九日，董事會宣佈其股份拆細建議 (定義見下文「購股權計劃」一節)。於二零一六年九月十五日舉行的股東特別大會上，本公司股東 (「股東」) 以投票方式正式通過批准股份拆細的普通決議案。股份拆細於二零一六年九月十九日生效。因此，本公司於二零一六年九月十五日前授出的各購股權涉及之相關股份數目已作出調整。
9. 以上所述所有權益均為好倉。
- * 該百分比乃所擁有權益之股份及相關股份總數除以於二零一六年六月三十日之已發行股份數目 (即 23,141,315,580 股股份)。

本公司所授出上述購股權之詳情載於下文「購股權計劃」一節。

除上文所披露者外，於二零一六年六月三十日，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) 之股份、相關股份或債券中擁有須：(a) 根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之任何權益或淡倉 (包括根據證券及期貨條例有關條文彼被當作或視為擁有之權益及淡倉)；或(b) 根據證券及期貨條例第352條規定記錄在該條所述之登記冊之任何權益或淡倉；或(c) 根據GEM上市規則第5.46至第5.67條知會本公司及聯交所之任何權益或淡倉。

OTHER INFORMATION (Continued)

其他資料 (續)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

主要股東及其他人士於股份及相關股份中的權益及淡倉

As at 30 June 2019, so far as is known to the Directors, the following entities and persons, other than a Director and the chief executive of the Company, had interests or short positions in the Shares and underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零一九年六月三十日，據董事所知，下列實體及人士（董事及本公司主要行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第336條記錄於本公司須予存置之登記冊的權益或淡倉：

Interests in the Shares – Long Position

於股份之權益－好倉

Name of substantial Shareholders 主要股東名稱／姓名	Capacity/ Nature of interests 身份／權益性質	Number of Shares/ Underlying Shares interested 擁有權益之股份／ 相關股份數目	Note 附註	Total interests 總權益	Approximate percentage of the Company's issued Shares* 佔本公司已發行股份之 概約百分比*
Asia FinTech	Beneficial owner 實益擁有人	3,250,160,000		3,250,160,000	14.04%
Oceanic Plus 海和	Interest in a controlled corporation 於受控制法團之權益	3,250,160,000	1	3,250,160,000	14.04%
Ms. Zhang 張女士	Beneficial owner 實益擁有人	90,000,000		3,933,308,000	17.00%
	Family interest 家族權益	3,843,308,000	1		
Jiefang Media (UK) Co. Limited ("Jiefang Media") 解放傳媒(英國)有限公司(「解放傳媒」)	Beneficial owner 實益擁有人	1,689,272,000		1,905,037,247	8.23%
	Beneficial owner 實益擁有人	215,765,247	2		
Shanghai Xinhua Distribution Group Limited ("Xinhua Distribution") 上海新華發行集團有限公司(「新華發行」)	Interest in a controlled corporation 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.23%
Shanghai United Media Group ("United Media") 上海報業集團(「上海報業」)	Interest in controlled corporations 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.23%
Shanghai Greenland Group Company Limited ("Greenland Group") 上海綠地(集團)有限公司(「綠地集團」)	Interest in controlled corporations 於受控制法團之權益	1,905,037,247	3	1,905,037,247	8.23%



OTHER INFORMATION (Continued)

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares (Continued)

Interests in the Shares – Long Position (Continued)

Notes:

1. Out of the total 3,843,308,000 Shares, 3,250,160,000 Shares were held by Asia FinTech which was wholly-owned by Oceanic Plus, the entire issued share capital of which was owned by Mr. Zhang who is the husband of Ms. Zhang, and the remaining 593,148,000 Shares were held by Mr. Zhang. Therefore, Ms. Zhang was deemed to be interested in these Shares under the SFO.
2. These represented 215,765,247 underlying Shares in total to be issued to Jiefang Media upon its full conversion of the 7% convertible bonds due 2019 (the "Convertible Bonds") in the principal amount of HK\$150,000,000 issued by the Company to Jiefang Media (subject to adjustments as set out in the conditions for issue of the Convertible Bonds).
3. These Shares were held by Jiefang Media. Jiefang Media was wholly-owned by Xinhua Distribution which was in turn owned by United Media and its associates as to approximately 50.8% and Greenland Group as to approximately 39%. Therefore, under the SFO, Xinhua Distribution was deemed to be interested in all the Shares held by Jiefang Media, and each of United Media and Greenland Group was deemed to be interested in all the Shares which Xinhua Distribution was deemed to be interested in.
- * The percentage represents the total number of the Shares interested divided by the number of issued Shares as at 30 June 2019 (i.e. 23,141,315,580 Shares).

Save as disclosed above, as at 30 June 2019, according to the register required to be kept by the Company under section 336 of the SFO, there was no entity which or person who had any interest or short position in the Shares or underlying Shares, which would fall to be disclosed to the Company under the SFO.

其他資料 (續)

主要股東及其他人士於股份及相關股份中的權益及淡倉 (續)

於股份之權益 – 好倉 (續)

附註：

1. 於合共3,843,308,000股股份中，3,250,160,000股股份由Asia FinTech持有，Asia FinTech由海和全資擁有，而海和之全部已發行股本由張先生（張女士之丈夫）擁有，而餘下593,148,000股股份由張先生擁有。因此，根據證券及期貨條例，張女士被視為於該等股份中擁有權益。
2. 指於本公司發行予解放傳媒之本金額為150,000,000港元於二零一九年到期之7%可換股債券（「可換股債券」）獲悉數轉換時將予發行予解放傳媒之合共215,765,247股相關股份（根據發行可換股債券之條件所載可予調整）。
3. 該等股份由解放傳媒持有。解放傳媒由新華發行全資擁有，而新華發行則由上海報業及其聯繫人擁有約50.8%權益及由綠地集團擁有約39%權益。因此，根據證券及期貨條例，新華發行被視為於解放傳媒持有的全部股份中擁有權益，而上海報業及綠地集團均被視為於新華發行被視為於其中擁有權益的全部股份中擁有權益。
- * 該百分比乃所擁有權益之股份總數除以於二零一九年六月三十日之已發行股份數目（即23,141,315,580股股份）。

除上文所披露者外，於二零一九年六月三十日，根據本公司按照證券及期貨條例第336條須存置之權益登記冊所示，並無實體或人士於股份或相關股份中擁有根據證券及期貨條例須向本公司披露的任何權益或淡倉。

OTHER INFORMATION (Continued)

Share Option Scheme

The Company has adopted a share option scheme (the “Share Option Scheme”) pursuant to the written resolution of the Shareholders on 4 November 2010 for the purpose of providing incentives or rewards to the eligible participants for their contribution to the Group and/or enabling the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. Eligible participants of the Share Option Scheme include the Directors, independent non-executive Directors (the “INEDs”), employees of the Group, customers of the Group and consultants, advisers, managers, officers or entities that provide research, development or other technological support to the Group. The Company amended and refreshed the scheme mandate limit under the Share Option Scheme by ordinary resolutions passed by the Shareholders at an extraordinary general meeting held on 26 January 2016.

The Company underwent a share subdivision of each issued and unissued ordinary share of HK\$0.1 each in the share capital of the Company into five shares of HK\$0.02 each (the “Share Subdivision”).

Upon the Share Subdivision becoming effective on 19 September 2016, the exercise prices of the outstanding options granted under the Share Option Scheme were adjusted from HK\$1.814 per share, HK\$2.13 per share, HK\$3.37 per share and HK\$3.49 per share to HK\$0.3628 per Share, HK\$0.426 per Share, HK\$0.674 per Share and HK\$0.698 per Share, respectively and the numbers of Shares to be issued upon the exercise of the options were adjusted from 182,125,000 shares, 30,629,000 shares, 91,920,000 shares and 137,600,000 shares to 910,625,000 Shares, 153,145,000 Shares, 459,600,000 Shares and 688,000,000 Shares, respectively. The above adjustments became effective on 19 September 2016.

Share options comprising a total of nil underlying Shares were granted during the six months ended 30 June 2019 (for the six months ended 30 June 2018: 85,700,000). Thus, there were 817,220,000 Shares available for issue under the Share Option Scheme, representing approximately 3.53% of issued Shares as at the date of this report (as at 31 December 2018: 817,220,000 Shares, representing approximately 3.53% of the Company's then issued Shares).

其他資料 (續)

購股權計劃

本公司已於二零一零年十一月四日根據股東之書面決議案採納一項購股權計劃（「購股權計劃」），以便對合資格參與者為本集團作出貢獻給予獎勵或獎賞及／或讓本集團得以招攬及挽留高質素僱員及吸引對本集團有價值的人力資源。購股權計劃之合資格參與者包括董事、獨立非執行董事（「獨立非執行董事」）、本集團僱員、本集團客戶、顧問、諮詢人、經理人員、高級職員或向本集團提供研發或其他技術支援的實體。本公司於二零一六年一月二十六日舉行之股東特別大會上由股東通過普通決議案以修訂及更新購股權計劃項下之計劃授權限額。

本公司將本公司股本中每股面值0.1港元之已發行及未發行普通股拆細為五股每股面值0.02港元之股份（「股份拆細」）。

於股份拆細於二零一六年九月十九日生效後，根據購股權計劃授出之未行使購股權的行使價分別由每股1.814港元、每股2.13港元、每股3.37港元及每股3.49港元調整至每股股份0.3628港元、每股股份0.426港元、每股股份0.674港元及每股股份0.698港元，而該等購股權獲行使時將予發行之股份數目分別由182,125,000股、30,629,000股、91,920,000股及137,600,000股調整至910,625,000股股份、153,145,000股股份、459,600,000股股份及688,000,000股股份。以上調整於二零一六年九月十九日生效。

截至二零一九年六月三十日止六個月內，沒有涉及相關股份（截至二零一八年六月三十日止六個月：85,700,000股股份）之購股權已獲授出，因此購股權計劃項下有817,220,000股股份可供發行，相當於於本報告日期之已發行股份約3.53%（於二零一八年十二月三十一日：817,220,000股股份，相當於本公司當時已發行股份之約3.53%）。



OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Details of movements of the share options granted under the Share Option Scheme for the six months ended 30 June 2019 were as follows:

根據購股權計劃所授出購股權於截至二零一九年六月三十日止六個月內之變動詳情如下：

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					
					As at 1 January 2019	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 June 2019
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一九年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一九年六月三十日
Directors										
董事										
Mr. Phang Yew Kiat	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	50,000,000 ^(a)	-	-	-	-	50,000,000
彭耀傑先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	25,000,000 ^(a)	-	-	-	-	25,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	100,000,000 ^(a)	-	-	-	-	100,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	60,000,000 ^(a)	-	-	-	-	60,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Sheng Jia	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ^(a)	-	-	-	-	15,000,000
盛佳先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ^(a)	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ^(a)	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	3,000,000 ^(a)	-	-	-	-	3,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Ge Ming	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ^(a)	-	-	-	-	5,000,000
葛明先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ^(a)	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ^(a)	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	1,000,000 ^(a)	-	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					
					As at 1 January 2019	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 June 2019
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一九年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一九年六月三十日
Directors (Continued)										
董事 (續)										
Dr. Ou Minggang	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁶⁾	-	-	-	-	7,400,000
歐明剛博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	1,000,000 ⁽⁸⁾	-	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Dr. Wang Songqi	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	1,000,000 ⁽⁸⁾	-	-	-	-	1,000,000
王松奇博士	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Former Directors										
前任董事										
Mr. Li Gang	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	10,000,000 ⁽²⁾	-	-	-	-	10,000,000
李剛先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ⁽⁶⁾	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	2,000,000 ⁽⁸⁾	-	-	-	-	2,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Ms. Zhou Youmeng	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
周友盟女士	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	2,000,000 ⁽⁸⁾	-	-	-	-	2,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Yang Jianhui	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	1,000,000 ⁽⁸⁾	-	-	-	-	1,000,000
楊建輝先生	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Chng Swee Ho	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	15,000,000 ⁽²⁾	-	-	-	-	15,000,000
莊瑞豪先生	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	15,000,000 ⁽⁶⁾	-	-	-	-	15,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	10,000,000 ⁽⁸⁾	-	-	-	-	10,000,000
	二零一六年十一月八日	二零一七年十一月八日至二零二六年十一月七日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	3,000,000 ⁽⁸⁾	-	-	-	-	3,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								



OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					
					As at 1 January 2019	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 June 2019
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一九年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一九年六月三十日
Directors (Continued)										
董事 (續)										
Dr. Yin Zhongli	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
尹中立博士	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	1,000,000 ⁽⁸⁾	-	-	-	-	1,000,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
Mr. Wang Wei*	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	5,000,000 ⁽²⁾	-	-	-	-	5,000,000
王巍先生*	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	7,400,000 ⁽⁴⁾	-	-	-	-	7,400,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	6,000,000 ⁽⁷⁾	-	-	-	-	6,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
Mr. Wong Sai Hung*	11 December 2014	11 December 2015 to 10 December 2024	0.3628	-	2,500,000 ⁽²⁾	-	-	-	-	2,500,000
黃世雄先生*	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	-	10,000,000 ⁽⁴⁾	-	-	-	-	10,000,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	8 November 2016	8 November 2017 to 7 November 2026	0.98	-	8,000,000 ⁽⁸⁾	-	-	-	-	8,000,000
	二零一六年十一月八日	二零一七年十二月八日至二零二六年十一月七日								
					450,100,000	-	-	-	-	450,100,000

OTHER INFORMATION (Continued)

其他資料 (續)

Share Option Scheme (Continued)

購股權計劃 (續)

Category	Date of grant	Exercise period	Exercise price per Share	Weighted average closing price	Number of underlying Shares comprised in the share options					
					As at 1 January 2019	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	As at 30 June 2019
類別	授出日期	行使期	每股行使價 HK\$ 港元	加權平均收市價 HK\$ 港元	於二零一九年一月一日	期內授出	期內行使	期內註銷	期內失效	於二零一九年六月三十日
Employees (in aggregate)	11 December 2014	11 December 2015 to 10 December 2024	0.3628	0.9928	71,205,000 ^(a)	-	-	-	(2,735,500)	68,469,500
僱員 (合計)	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	8 June 2015	8 June 2016 to 7 June 2025	0.426	0.9757	77,067,500 ^(a)	-	-	-	(3,625,000)	73,442,500
	二零一五年六月八日	二零一六年六月八日至二零二五年六月七日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	0.9633	45,500,000 ^(a)	-	-	-	-	45,500,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	5 July 2016	5 July 2017 to 4 July 2026	0.698	0.9898	77,180,500 ^(a)	-	-	-	(7,785,500)	69,395,000
	二零一六年七月五日	二零一七年七月五日至二零二六年七月四日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	1.0200	34,400,000 ^(b)	-	-	-	-	34,400,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
	31 March 2017	31 March 2018 to 30 March 2027	1.05	-	5,250,000 ^(a)	-	-	-	(750,000)	4,500,000
	二零一七年三月三十一日	二零一八年三月三十一日至二零二七年三月三十日								
	23 March 2018	23 March 2019 to 22 March 2028	0.934	-	10,700,000 ^(a)	-	-	-	(4,500,000)	6,200,000
	二零一八年三月二十三日	二零一九年三月二十三日至二零二八年三月二十二日								
					321,303,000	-	-	-	(19,396,000)	301,907,000
Consultants	11 December 2014	11 December 2015 to 10 December 2024	0.3628	1.0100	585,745,000 ^(a)	-	-	-	-	585,745,000
顧問	二零一四年十二月十一日	二零一五年十二月十一日至二零二四年十二月十日								
	11 December 2015	11 December 2016 to 10 December 2025	0.674	0.9936	257,800,000 ^(a)	-	-	-	-	257,800,000
	二零一五年十二月十一日	二零一六年十二月十一日至二零二五年十二月十日								
	5 July 2016	5 July 2017 to 4 July 2026	0.698	1.0300	342,000,000 ^(a)	-	-	-	-	342,000,000
	二零一六年七月五日	二零一七年七月五日至二零二六年七月四日								
	12 December 2016	12 December 2017 to 11 December 2026	0.786	-	200,000,000 ^(b)	-	-	-	-	200,000,000
	二零一六年十二月十二日	二零一七年十二月十二日至二零二六年十二月十一日								
					1,385,545,000	-	-	-	-	1,385,545,000
Total					2,156,948,000	-	-	-	(19,396,000)	2,137,552,000
總計										



OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes:

- (1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- (2) The share options are exercisable according to the following vesting schedule:
 - (i) one-fourth of the share options shall vest on 10 December 2015;
 - (ii) one-fourth of the share options shall vest on 10 December 2016;
 - (iii) one-fourth of the share options shall vest on 10 December 2017; and
 - (iv) one-fourth of the share options shall vest on 10 December 2018.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$1.79 per share (equivalent to HK\$0.358 per Share).

- (3) The share options are exercisable according to the following vesting schedule:
 - (i) one-fourth of the share options shall vest on 7 June 2016;
 - (ii) one-fourth of the share options shall vest on 7 June 2017;
 - (iii) one-fourth of the share options shall vest on 7 June 2018; and
 - (iv) one-fourth of the share options shall vest on 7 June 2019.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$2.13 per share (equivalent to HK\$0.426 per Share).

其他資料 (續)

購股權計劃 (續)

附註：

- (1) 購股權之歸屬期由授出日期起計直至行使期開始止。
- (2) 該等購股權可根據下列歸屬時間表行使：
 - (i) 購股權之四分之一將於二零一五年十二月十日歸屬；
 - (ii) 購股權之四分之一將於二零一六年十二月十日歸屬；
 - (iii) 購股權之四分之一將於二零一七年十二月十日歸屬；及
 - (iv) 購股權之四分之一將於二零一八年十二月十日歸屬。

每股面值0.1港元之普通股於緊接購股權授出日期前之收市價為每股1.79港元（相等於每股股份0.358港元）。

- (3) 該等購股權可根據下列歸屬時間表行使：
 - (i) 購股權之四分之一將於二零一六年六月七日歸屬；
 - (ii) 購股權之四分之一將於二零一七年六月七日歸屬；
 - (iii) 購股權之四分之一將於二零一八年六月七日歸屬；及
 - (iv) 購股權之四分之一將於二零一九年六月七日歸屬。

每股面值0.1港元之普通股於緊接購股權授出日期前之收市價為每股2.13港元（相等於每股股份0.426港元）。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

- (4) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 10 December 2016;
- (ii) 30% of the share options shall vest on 10 December 2017; and
- (iii) 30% of the share options shall vest on 10 December 2018.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.43 per share (equivalent to HK\$0.686 per Share).

- (5) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 4 July 2017;
- (ii) 30% of the share options shall vest on 4 July 2018; and
- (iii) 30% of the share options shall vest on 4 July 2019.

The closing price of the ordinary shares of HK\$0.1 each immediately before the date on which the share options were granted was HK\$3.04 per share (equivalent to HK\$0.61 per Share).

- (6) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 7 November 2017;
- (ii) 30% of the share options shall vest on 7 November 2018; and
- (iii) 30% of the share options shall vest on 7 November 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.97 per Share.

其他資料 (續)

購股權計劃 (續)

附註：(續)

- (4) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一六年十二月十日歸屬；
- (ii) 購股權之30%將於二零一七年十二月十日歸屬；及
- (iii) 購股權之30%將於二零一八年十二月十日歸屬。

每股面值0.1港元之普通股於緊接購股權獲授出日期前之收市價為每股3.43港元（相等於每股股份0.686港元）。

- (5) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年七月四日歸屬；
- (ii) 購股權之30%將於二零一八年七月四日歸屬；及
- (iii) 購股權之30%將於二零一九年七月四日歸屬。

每股面值0.1港元之普通股於緊接購股權獲授出日期前之收市價為每股3.04港元（相等於每股股份0.61港元）。

- (6) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十一月七日歸屬；
- (ii) 購股權之30%將於二零一八年十一月七日歸屬；及
- (iii) 購股權之30%將於二零一九年十一月七日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.97港元。



OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

Notes: (Continued)

- (7) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 11 December 2017;
- (ii) 30% of the share options shall vest on 11 December 2018; and
- (iii) 30% of the share options shall vest on 11 December 2019.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.76 per Share.

- (8) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 30 March 2018;
- (ii) 30% of the share options shall vest on 30 March 2019; and
- (iii) 30% of the share options shall vest on 30 March 2020.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$1.02 per Share.

- (9) The share options are exercisable according to the following vesting schedule:

- (i) 40% of the share options shall vest on 23 March 2019;
- (ii) 30% of the share options shall vest on 23 March 2020; and
- (iii) 30% of the share options shall vest on 23 March 2021.

The closing price of the Shares immediately before the date on which the share options were granted was HK\$0.96 per Share.

The fair value of the share options granted to the Directors and employees were calculated using the Black-Scholes option pricing model. The inputs into the model were as follows:

其他資料 (續)

購股權計劃 (續)

附註：(續)

- (7) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一七年十二月十一日歸屬；
- (ii) 購股權之30%將於二零一八年十二月十一日歸屬；及
- (iii) 購股權之30%將於二零一九年十二月十一日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.76港元。

- (8) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一八年三月三十日歸屬；
- (ii) 購股權之30%將於二零一九年三月三十日歸屬；及
- (iii) 購股權之30%將於二零二零年三月三十日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股1.02港元。

- (9) 該等購股權可根據下列歸屬時間表行使：

- (i) 購股權之40%將於二零一九年三月二十三日歸屬；
- (ii) 購股權之30%將於二零二零年三月二十三日歸屬；及
- (iii) 購股權之30%將於二零二一年三月二十三日歸屬。

股份於緊接購股權獲授出日期前之收市價為每股0.96港元。

授予董事及僱員之購股權之公平值乃使用伯力克－舒爾茲期權定價模式計算。輸入該模式之數據如下：

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

The expected volatility of the share options granted under the Share Option Scheme was determined by using the historical volatility of the share price of comparable companies and the Company respectively. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioral considerations.

Inputs into the model	輸入該模式之數據	11 December 2014 二零一四年 十二月十一日	8 June 2015 二零一五年 六月八日	11 December 2015 二零一五年 十二月十一日	5 July 2016 二零一六年 七月五日	8 November 2016 二零一六年 十一月八日	12 December 2016 二零一六年 十二月十二日	31 March 2017 二零一七年 三月三十一日	23 March 2018 二零一八年 三月二十三日
Exercise price [#]	行使價 [#]	HK\$0.3628 0.3628港元	HK\$0.426 0.426港元	HK\$0.674 0.674港元	HK\$0.698 0.698港元	HK\$0.98 0.98港元	HK\$0.786 0.786港元	HK\$1.05 1.05港元	HK\$0.934 0.934港元
Expected volatility	預期波幅	41.71%-42.35%	44.56%-49.47%	48.48%-50.96%	36.00%	38.6%-52.79%	44.32%-53.52%	40%	30%
Expected life	預期年期	2-5 years 2-5年	2-5 years 2-5年	2-4 years 2-4年	2.5-10 years 2.5-10年	10 years 10年	10 years 10年	10 years 10年	10 years 10年
Expected dividend yield	預期股息收益	0.676%	0.219%	0.287%	0.264%	0.164%	0.215%	0.12%	0.07%
Risk-free rate	無風險利率	0.43%-1.237%	0.48%-1.31%	0.404%-0.895%	0.42%-0.93%	1.12%	1.57%	1.59%	2.03%

The fair values of the share options granted to consultants were measured at the fair value of the services received.

The Group recognised total expenses of approximately RMB10,649,000 for the six months ended 30 June 2019 (six months ended 30 June 2018: RMB36,991,000) in relation to share options granted by the Company.

[#] restated as a result of the Share Subdivision effective on 19 September 2016.

Purchase, Sale or Redemption of Listed Securities

The Company did not redeem any of its Shares listed and traded on the Stock Exchange, nor did the Company or any of its subsidiaries purchase or sell any of such Shares during the six months ended 30 June 2019.

其他資料 (續)

購股權計劃 (續)

根據購股權計劃授出之購股權之預期波幅乃分別採用可資比較公司及本公司之股價之過往波幅而釐定。該模式所採用之預期年期已根據管理層之最佳估計就不可轉讓性、行使限制及行為因素之影響作出調整。

授予顧問之購股權之公平值乃按已收取服務之公平值計量。

本集團截至二零一九年六月三十日止六個月就本公司授出之購股權確認開支總額約人民幣10,649,000元(截至二零一八年六月三十日止六個月: 人民幣36,991,000元)。

[#] 因於二零一六年九月十九日生效之股份拆細而經重列。

購買、出售或贖回上市證券

於截至二零一九年六月三十日止六個月內，本公司並無贖回其於聯交所上市及買賣之任何股份，且本公司或其任何附屬公司亦無購買或出售任何有關股份。



OTHER INFORMATION (Continued)

Corporate Governance

The Board is of the view that the Company has complied with all the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules and all the requirements of the GEM Listing Rules during the six months ended 30 June 2019 except for the following deviation.

Code provision E.1.2 of the CG Code requires the chairman of the board of directors to attend the annual general meeting. Due to other business commitments which must be attended by Mr. Li Mingshan, the chairman of the Board (the “Chairman”), Mr. Li was not able to attend the annual general meeting of the Company held on 7 May 2019 (the “AGM”). Mr. Phang Yew Kiat, the vice-chairman, an executive Director and the chief executive officer of the Company, acted as the chairman of the AGM to ensure an effective communication with the Shareholders. The Chairman had enquired about the questions raised and the opinions expressed by the Shareholders at the AGM.

Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted its securities dealing code (the “Own Code”) regarding dealings in the Company’s securities by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “Required Standard of Dealings”). A specific enquiry has been made by the Company with each of those who were the Directors during the six months ended 30 June 2019 and all of them have confirmed that they had complied with the required standards set out in the Required Standard of Dealings and the Own Code during such period.

其他資料 (續)

企業管治

董事會認為，於截至二零一九年六月三十日止六個月，本公司一直遵守GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）及企業管治報告載列的所有適用守則條文及GEM上市規則之所有規定，惟下列偏離者除外。

企業管治守則之守則條文第E.1.2條規定，董事會主席須出席股東週年大會。由於董事會主席（「主席」）李明山先生必須參加其他商業事務，彼未能出席本公司於二零一九年五月七日舉行之股東週年大會（「股東週年大會」）。本公司副主席及執行董事兼首席執行官彭耀傑先生擔任股東週年大會主席，以確保與本公司股東（「股東」）進行有效溝通。主席已查詢股東於股東週年大會上提出之問題及表達之意見。

董事進行證券交易之行為守則

本公司已就董事買賣本公司證券自行採納一套證券買賣行為守則（「自訂守則」），其條款並不比GEM上市規則第5.48條至第5.67條所載董事進行證券買賣的規定準則（「交易必守準則」）寬鬆。截至二零一九年六月三十日止六個月，本公司已向董事作出具體查詢，而彼等各自己確認於有關期間內一直遵守交易必守準則所載規定準則及自訂守則。

OTHER INFORMATION (Continued)

Competing Interests and Conflicts of Interest of Director

For the six months ended 30 June 2019, the Directors were not aware of any business or interest of the Directors, the controlling shareholder (as defined in the GEM Listing Rules) of the Company nor their respective close associates (as defined in the GEM Listing Rules) that competed or might, directly or indirectly, compete with the business of the Group and any other conflicts of interest which any such person or entity had or might have with the Group, save that Mr. Zhang, a NED and a substantial shareholder (as defined in the GEM Listing Rules) of the Company, has an interest in the continuing connected transactions of the Company under the GEM Listing Rules relating to a sub-tenancy and master agreement for a business centre, as announced by the Company on 23 October 2014, 25 January 2017 and 15 December 2017, respectively. Mr. Zhang also has an indirect shareholding interest of 51.5% in NCF Wealth Holdings Limited (formerly known as First P2P Limited) ("NCF"), details of which are set out in the Company's announcement dated 12 January 2015. The Board considers that Mr. Zhang's interest in NCF is not competing with the Group in any material respect because NCF and the Group have different business focuses. Whilst NCF focuses on the investor/lender end of a fintech system, the Group focuses on the borrower end of a fintech system. As a result, NCF and the Group target at different market segments and are not competing with each other in any material respect. None of the controlling shareholders of the Company or the Directors or their respective close associates has any interest in any business which competes or potentially competes, either directly or indirectly, with the business of the Group in any material respect.

Review by Audit Committee

The Audit Committee currently comprises four members, namely Mr. Ge Ming (chairman), Dr. Ou Minggang, Dr. Wang Songqi and Ms. Zhou Zhan, all being independent non-executive Directors.

The Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2019 and this report have been reviewed by the Audit Committee. The Board is of the opinion that such financial information has been prepared in compliance with the applicable accounting standards, the requirements under the GEM Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

其他資料 (續)

董事之競爭權益及利益衝突

截至二零一九年六月三十日止六個月，董事概不知悉董事、本公司控股股東（定義見GEM上市規則）或彼等各自的緊密聯繫人（定義見GEM上市規則）之任何業務或權益與或可能直接或間接與本集團業務構成競爭，及任何有關人士或實體與本集團擁有或可能擁有任何其他利益衝突，惟誠如本公司分別於二零一四年十月二十三日、二零一七年一月二十五日及二零一七年十二月十五日所公佈，本公司非執行董事及主要股東（定義見GEM上市規則）張先生於本公司根據GEM上市規則界定之持續關連交易（有關商務中心的分租及主協議）擁有權益除外。張先生亦擁有NCF Wealth Holdings Limited（前稱第一P2P有限公司）（「NCF」）之51.5%間接控股權益，詳情載於本公司日期為二零一五年一月十二日之公告。董事會認為，由於NCF與本集團之業務重心不同，張先生於NCF之權益在任何重大方面概無與本集團存在競爭。NCF專注於金融科技系統之投資者／放款人終端，而本集團專注於金融科技系統之借款人終端。因此，NCF及本集團面向不同市場領域，彼此在任何重大方面並無存在競爭。概無本公司控股股東或董事或彼等各自的緊密聯繫人在與本集團業務的任何重大方面直接或間接存在競爭或可能發生競爭的任何業務中擁有任何權益。

審核委員會審閱

審核委員會現時由四名成員即葛明先生（主席）、歐明剛博士、王松奇博士及周展女士組成，彼等均為獨立非執行董事。

本集團於截至二零一九年六月三十日止六個月之未經審核簡明綜合財務報表已由審核委員會審閱。董事會認為，有關財務資料乃根據適用會計準則、GEM上市規則之規定及任何其他適用法律規定編製，並已作出充足披露。



OTHER INFORMATION (Continued)

Material Changes

Save as disclosed in this interim report, there have been no material changes in respect of any other matters since the publication of the Company's 2018 annual report.

Change of Directors' and Chief Executive's Information

Certain changes on directors were made with details which are set out in the Company's announcement dated 28 June, 7 October, 8 November, 18 November 2019 and 20 March 2020.

Event(s) after the Reporting Period

Except for the announcements, and quarterly update on development of suspension of trading since 8 July 2019, there has been no occurrence of events that had a significant impact on the Group's operation, financial and trading prospects since 30 June 2019 and up to the date of this announcement.

By Order of the Board
Chong Sing Holdings FinTech Group Limited
Phang Yew Kiat
*Vice-Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 7 April 2020

其他資料 (續)

重大變動

除本中期報告所披露者外，自本公司二零一八年年報刊發以來，並無任何其他事項出現重大變動。

董事及主要行政人員之資料變動

董事的某些變動已於以下公告詳細說明，詳見本公司於2019年6月28日，10月7日，11月8日，11月18日和2020年3月20日發布的公告。

報告期後事項

除自二零一九年七月八日起就有關暫停買賣之公告及進展之季度最新資料外，自二零一九年六月三十日起至本公告日期，概無發生對本集團之營運、財務及貿易前景有重大影響之事件。

承董事會命
中新控股科技集團有限公司
副主席，
首席執行官兼執行董事
彭耀傑

香港，二零二零年四月七日

