



**Alpha Professional Holdings Limited**

**阿爾法企業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

*(於百慕達註冊成立的有限公司)*

**(Stock Code 股份代號 : 948)**

**2019**

INTERIM REPORT

中 期 報 告

*\* For identification purpose only 僅供識別*

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Xiong Jianrui (*Chairman*)  
Mr. Yi Peijian (*Chief Executive Officer*)  
Mr. Chen Zeyu (*Appointed on 18 October 2019*)

#### Independent Non-executive Directors

Mr. Cui Songhe  
Mr. Khoo Wun Fat William  
Mr. Lin Tao  
Mr. Li Chak Hung (*Appointed on 18 October 2019*)

### COMPANY SECRETARY

Mr. Kung Wai Chiu Marco  
*FCPA (Practising), ACIS and ACS*

### AUTHORIZED REPRESENTATIVES

Mr. Xiong Jianrui  
Mr. Kung Wai Chiu Marco  
*FCPA (Practising), ACIS and ACS*

### AUDIT COMMITTEE

Mr. Lin Tao (*Chairman*)  
Mr. Cui Songhe  
Mr. Khoo Wun Fat William  
Mr. Li Chak Hung (*Appointed on 18 October 2019*)

### REMUNERATION COMMITTEE

Mr. Cui Songhe (*Chairman*)  
Mr. Khoo Wun Fat William  
Mr. Lin Tao  
Mr. Li Chak Hung (*Appointed on 18 October 2019*)  
Mr. Xiong Jianrui  
Mr. Yi Peijian  
Mr. Chen Zeyu (*Appointed on 18 October 2019*)

### NOMINATION COMMITTEE

Mr. Xiong Jianrui (*Chairman*)  
Mr. Cui Songhe  
Mr. Khoo Wun Fat William  
Mr. Lin Tao  
Mr. Li Chak Hung (*Appointed on 18 October 2019*)  
Mr. Yi Peijian  
Mr. Chen Zeyu (*Appointed on 18 October 2019*)

### AUDITOR

Crowe (HK) CPA Limited  
9/F, Leighton Centre, 77 Leighton Road,  
Causeway Bay, Hong Kong

### 董事會

#### 執行董事

熊劍瑞先生 (*主席*)  
易培劍先生 (*行政總裁*)  
陳澤宇先生 (*於2019年10月18日獲委任*)

#### 獨立非執行董事

崔松鶴先生  
丘煥法先生  
林濤先生  
李澤雄先生 (*於2019年10月18日獲委任*)

### 公司秘書

孔維釗先生  
*FCPA (執業), ACIS 及 ACS*

### 法定代表

熊劍瑞先生  
孔維釗先生  
*FCPA (執業), ACIS 及 ACS*

### 審核委員會

林濤先生 (*主席*)  
崔松鶴先生  
丘煥法先生  
李澤雄先生 (*於2019年10月18日獲委任*)

### 薪酬委員會

崔松鶴先生 (*主席*)  
丘煥法先生  
林濤先生  
李澤雄先生 (*於2019年10月18日獲委任*)  
熊劍瑞先生  
易培劍先生  
陳澤宇先生 (*於2019年10月18日獲委任*)

### 提名委員會

熊劍瑞先生 (*主席*)  
崔松鶴先生  
丘煥法先生  
林濤先生  
李澤雄先生 (*於2019年10月18日獲委任*)  
易培劍先生  
陳澤宇先生 (*於2019年10月18日獲委任*)

### 核數師

國富浩華 (香港) 會計師事務所有限公司  
香港銅鑼灣  
禮頓道77號禮頓中心9樓

## Corporate Information 公司資料

### LEGAL ADVISER

CFN Lawyers  
27/F, Neich Tower, 128 Gloucester Road,  
Wan Chai, Hong Kong

### PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

### SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

### REGISTERED OFFICE

Continental Building, 25 Church Street,  
Hamilton, HM 12, Bermuda

### PRINCIPAL OFFICE

47/F-A, China Online Centre, 333 Lockhart Road,  
Wanchai, Hong Kong

### STOCK CODE

948

### WEBSITE

[www.hk-alpha.com](http://www.hk-alpha.com)

### 法律顧問

陳馮吳律師事務所  
香港灣仔  
告士打道128號祥豐大廈27樓

### 主要往來銀行

中國銀行(香港)有限公司

### 股份過戶登記處

卓佳證券登記有限公司  
香港皇后大道東183號合和中心54樓

### 註冊辦事處

Continental Building, 25 Church Street,  
Hamilton, HM 12, Bermuda

### 主要辦事處

香港灣仔  
駱克道333號中國網絡中心47樓A室

### 股份代號

948

### 網址

[www.hk-alpha.com](http://www.hk-alpha.com)



# 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 six months ended 30 September 2019 截至二零一九年九月三十日止六個月

The board (the “**Board**”) of directors (the “**Directors**”) of Alpha Professional Holdings Limited (the “**Company**”) is pleased to present the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 September 2019 (the “**Reporting Period**”) with comparative figures for the six months ended 30 September 2018. These condensed consolidated interim financial statements have not been audited nor reviewed by the Company’s auditor but have been reviewed and approved by the audit committee of the Company (the “**Audit Committee**”).

Alpha Professional Holdings Limited 阿爾法企業控股有限公司(僅供識別)(「本公司」)董事(「董事」)組成之董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零一九年九月三十日止六個月(「報告期間」)之未經審核簡明綜合中期財務報表，連同截至二零一八年九月三十日止六個月之比較數字。此等簡明綜合中期財務報表未經本公司核數師審核或審閱但已由本公司審核委員會(「審核委員會」)審閱及批准。

		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
<b>Continuing operations</b>	持續經營業務		
Revenue	收入	5	89,961
Cost of goods sold	銷售貨品成本		(98,144)
<b>Gross (loss)/profit</b>	毛(虧)/利		(8,183)
Other income	其他收入	6	1,227
Selling and distribution expenses	銷售及分銷開支		(276)
Administrative expenses	行政費用		(16,877)
<b>(LOSS)/PROFIT FROM OPERATIONS</b>	來自經營之(虧損)/溢利		(24,109)
Finance costs	財務費用	7(a)	(72)
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	除稅前(虧損)/溢利	7	(24,181)
Income tax expense	所得稅開支	8	(3)
<b>(LOSS)/PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	來自持續經營業務之 期內(虧損)/溢利		(24,184)
<b>Discontinued operation</b>	已終止經營業務		
Loss for the period from discontinued operation	來自已終止經營業務之 期內虧損	10	(64,357)
<b>(LOSS)/PROFIT FOR THE PERIOD</b>	期內(虧損)/溢利		(88,541)

# 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 six months ended 30 September 2019 截至二零一九年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF INCOME TAX</b>	期內其他全面虧損扣除所得稅		
Items that may be reclassified subsequently to profit or loss:	其後可能重新歸類至損益的項目：		
Exchange differences arising on translation of foreign operations	換算海外業務引致的匯兌差額	(2,213)	—
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF INCOME TAX</b>	期內其他全面虧損扣除所得稅	(2,213)	—
<b>TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD, NET OF INCOME TAX</b>	期內全面(虧損)/收益總額扣除所得稅	(90,754)	11,600
<b>(LOSS)/PROFIT FOR THE PERIOD ATTRIBUTABLE TO:</b>	以下人士應佔期內(虧損)/溢利：		
Owners of the Company	本公司擁有人	(88,009)	11,699
Non-controlling interests	非控股權益	(532)	(99)
		(88,541)	11,600
<b>(LOSS)/PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY:</b>	本公司擁有人應佔期內(虧損)/溢利：		
— from continuing operations	— 來自持續經營業務	(23,652)	11,699
— from discontinued operation	— 來自已終止經營業務	(64,357)	—
		(88,009)	11,699
<b>TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD ATTRIBUTABLE TO:</b>	以下人士應佔期內全面(虧損)/收益總額：		
Owners of the Company	本公司擁有人	(90,222)	11,699
Non-controlling interests	非控股權益	(532)	(99)
		(90,754)	11,600

# 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 six months ended 30 September 2019 截至二零一九年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY:</b>	本公司擁有人應佔期內 全面(虧損)/收益總額：		
– from continuing operations	– 來自持續經營業務	(23,825)	11,699
– from discontinued operation	– 來自已終止經營業務	(66,397)	–
		(90,222)	11,699
		HK cents 港仙 (Unaudited) (未經審核)	HK cents 港仙 (Unaudited) (未經審核)
<b>(Loss)/earnings per share</b>	每股(虧損)/盈利	12	
<b>From continuing operations</b>	來自持續經營業務		
Basic and diluted	基本攤薄	(7.75)	4.60
<b>From discontinued operation</b>	來自已終止經營業務		
Basic and diluted	基本攤薄	(21.10)	N/A
<b>From continuing and discontinued operations</b>	來自持續經營業務及 已終止經營業務		
Basic and diluted	基本攤薄	(28.85)	4.60

The notes on pages 11 to 48 form an integral part of these condensed consolidated financial statements.

第11至48頁之附註為此等簡明綜合財務報表之組成部分。

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 September 2019 於二零一九年九月三十日

			30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment	13	物業、廠房及設備	2,647	11,065
Intangible asset	14	無形資產	–	110,943
Goodwill	15	商譽	–	48,430
			<b>2,647</b>	<b>170,438</b>
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	14,634	6,568
Trade and other receivables		應收貿易款項及 其他應收款項	102,075	149,371
Tax recoverable	16	應收稅項	537	–
Cash and bank balances		現金及銀行結餘	748	34,421
			<b>117,994</b>	<b>190,360</b>
Assets held for sale	11	持作出售資產	140,678	–
			<b>258,672</b>	<b>190,360</b>
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables		應付貿易款項及 其他應付款項	17,636	53,152
Lease liability	17	租賃負債	891	–
Financial guarantee liabilities	18	財務擔保負債	–	22,214
Tax payables		應付稅項	124	1,120
			<b>18,651</b>	<b>76,486</b>
Liabilities directly associated with the assets held for sale	11	與持作出售資產直接 相關的負債	75,051	–
			<b>93,702</b>	<b>76,486</b>
<b>Net current assets</b>		<b>流動資產淨值</b>	<b>164,970</b>	<b>113,874</b>
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>167,617</b>	<b>284,312</b>



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 September 2019 於二零一九年九月三十日

			30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註			
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Lease liability		租賃負債	1,572	–
Deferred tax liability	19	遞延稅項負債	–	27,736
			1,572	27,736
<b>Net assets</b>		<b>資產淨值</b>	166,045	256,576
<b>EQUITY</b>		<b>權益</b>		
Share capital	22	股本	380,298	380,298
Reserves		儲備	(214,253)	(124,031)
<b>Equity attributable to owners of the Company</b>		<b>本公司擁有人應佔權益</b>	166,045	256,267
Non-controlling interests		非控股權益	–	309
<b>TOTAL EQUITY</b>		<b>權益總額</b>	166,045	256,576

The notes on pages 11 to 48 form an integral part of these condensed consolidated financial statements.

第11至48頁之附註為此等簡明綜合財務報表之組成部分。

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

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

		Share capital	Share premium	Foreign currency translation reserve	Other reserve	Accumulated loss	Total	Non-controlling interest	Total equity
		股本	股份溢價	外幣換算儲備	其他儲備	累計虧損	小計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
As at 1 April 2018 (audited)	於二零一八年四月一日(經審核)	316,471	548,930	-	2,400	(757,365)	110,436	504	110,940
Profit/(loss) and total comprehensive income/(loss) for the period	期內溢利/(虧損)及全面收益/(虧損)總額	-	-	-	-	11,699	11,699	(99)	11,600
At 30 September 2018 (unaudited)	於二零一八年九月三十日(未經審核)	316,471	548,930	-	2,400	(745,666)	122,135	405	122,540
As at 1 April 2019 (audited)	於二零一九年四月一日(經審核)	380,298	602,040	111	2,400	(728,582)	256,267	309	256,576
Loss for the period	期內虧損	-	-	-	-	(88,009)	(88,009)	(532)	(88,541)
Exchange differences arising on translation of foreign operations	換算海外業務引致的匯兌差額	-	-	(2,213)	-	-	(2,213)	-	(2,213)
Total comprehensive loss for the period	期內全面虧損總額	-	-	(2,213)	-	(88,009)	(90,222)	(532)	(90,754)
Disposal of a subsidiary (note 21)	出售附屬公司(附註21)	-	-	-	(2,400)	2,400	-	223	223
At 30 September 2019 (unaudited)	於二零一九年九月三十日(未經審核)	380,298	602,040	(2,102)	-	(814,191)	166,045	-	166,045

The notes on pages 11 to 48 form an integral part of these condensed consolidated financial statements.

第11至48頁之附註為此等簡明綜合財務報表之組成部分。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金財務流量表

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金淨額	(14,777)	427
Net cash generated from/(used in) investing activities	投資活動所得/(所用)現金淨額	160	(101)
Net cash used in financing activities	融資活動所用現金淨額	(464)	—
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(15,081)	326
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	34,421	35,548
Effect of foreign exchange rate changes, net	外匯匯率變動的影響淨額	(356)	—
Cash and cash equivalents at end of the period	期末現金及現金等價物	18,984	35,874
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘的分析		
Cash at bank and on hand	銀行存款及手頭現金	748	35,874
Cash at bank and on hand included in assets of disposal group held for sale (note 11)	包括於持作出售之出售集團資產的銀行存款及手頭現金(附註11)	18,236	—
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	載列於簡明綜合現金財務流量表的現金及現金等價物	18,984	35,874
The notes on pages 11 to 48 form an integral part of these condensed consolidated financial statements.		第11至48頁之附註為此等簡明綜合財務報表之組成部分。	

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 1. CORPORATE INFORMATION

The Company (Registration No. 39519) was incorporated in Bermuda on 30 January 2007 under the Companies Act 1981 of Bermuda as an exempted company with limited liability. The registered office of the Company is located at Continental Building, 25 Church Street, Hamilton, HM 12, Bermuda. Its principal place of business is located at 47/F-A, China Online Centre, 333 Lockhart Road, Wanchai, Hong Kong.

The Company is an investment holding company. The principal activities of its subsidiaries are (i) trading of mobile handsets and their components (“**Mobile Business**”) and (ii) provision of biotechnology and biological gene technology technical services (“**Biological Business**”) which was discontinued in the current period.

### 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) including compliance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (“**IASB**”). It was authorised for issue on 29 November 2019.

The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2019 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2020 annual financial statements which are set out below and in note 3.

#### Non-current assets held for sale and discontinued operations

##### (i) **Non-current assets held for sale**

A non-current asset (or disposal group) is classified as held for sale if it is highly probable that its carrying amount will be recovered through a sale transaction rather than through continuing use and the asset (or disposal group) is available for sale in its present condition. A disposal group is a group of assets to be disposed of together as a group in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all the assets and liabilities of that subsidiary are classified as held for sale when the above criteria for classification as held for sale are met, regardless of whether the Group will retain a non-controlling interest in the subsidiary after the sale.

### 1. 資料

本公司(註冊編號39519)於二零零七年一月三十日根據百慕達一九八一年公司法在百慕達註冊成立為獲豁免有限公司。本公司的註冊辦事處位於Continental Building, 25 Church Street, Hamilton, HM 12, Bermuda。其主要營業地點位於香港灣仔駱克道333號中國網絡中心47樓A室。

本公司為一間投資控股公司。其附屬公司的主要業務為(i)手機及其零件買賣(「**手機業務**」)及(ii)提供生物科技及生物基因技術服務(「**生物業務**」)(於本期間已終止經營)。

### 2. 編製基準

本簡明綜合財務報表乃根據香港聯合交易所有限公司(聯交所)證券上市規則(「**上市規則**」)之適用披露規定編製,包括由國際會計準則理事會(「**國際會計準則理事會**」)頒佈之國際會計準則(「**國際會計準則**」)第34號「中期財務報告」。其於二零一九年十一月二十九日獲授權刊發。

本簡明綜合財務報表乃根據與二零一九年度財務報表所採納者相同的會計政策編製,惟預期將於二零二零年度財務報表反映的會計政策變動則載於下文及附註3。

#### 持作出售之非流動資產及已終止經營業務

##### (i) **持作出售之非流動資產**

倘非流動資產(或出售集團)之賬面值很有可能將透過出售交易而非透過持續使用而收回,則會獲分類為持作出售,而該資產(或出售集團)於其現況下可供出售。出售集團指一組資產將於同一交易中被一併出售,而與該等資產有直接關連的負債將於該交易中轉移。

當本集團承諾之出售計劃涉及失去某附屬公司之控制權時,不論本集團是否將於出售後保留該附屬公司之非控股權益,該附屬公司之所有資產及負債於符合上述分類為持作出售之條件時會分類為持作出售。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 2. BASIS OF PREPARATION (Continued)

#### Non-current assets held for sale and discontinued operations (Continued)

##### (i) Non-current assets held for sale (Continued)

Immediately before classification as held for sale, the measurement of the non-current assets (and all individual assets and liabilities in a disposal group) is brought up-to-date in accordance with the accounting policies before the classification. Then, on initial classification as held for sale and until disposal, the non-current assets (except for certain assets as explained below), or disposal groups, are recognised at the lower of their carrying amount and fair value less costs to sell. The principal exceptions to this measurement policy so far as the financial statements of the Group and the Company are concerned are deferred tax assets, assets arising from employee benefits, financial assets (other than investments in subsidiaries, associates and joint ventures) and investment properties. These assets, even if held for sale, would continue to be measured in accordance with the respective policies.

Impairment losses on initial classification as held for sale, and on subsequent remeasurement while held for sale, are recognised in profit or loss. As long as a non-current asset is classified as held for sale, or is included in a disposal group that is classified as held for sale, the non-current asset is not depreciated or amortised.

##### (ii) Discontinued operations

A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale (see (i) above), if earlier. It also occurs if the operation is abandoned.

Where an operation is classified as discontinued, a single amount is presented on the face of the consolidated statement of profit or loss, which comprises:

- the post-tax profit or loss of the discontinued operation; and
- the post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group(s) constituting the discontinued operation.

### 2. 編製基準 (續)

#### 持作出售之非流動資產及已終止經營業務 (續)

##### (i) 持作出售之非流動資產 (續)

於緊接分類為持作出售前，非流動資產（及於出售集團內之所有個別資產及負債）之計量根據分類前之會計政策作出更新。其後於首次分類為持作出售及直至出售期間，非流動資產（不包括下列所闡釋之若干資產）或出售集團按其賬面值及公平值減出售成本之較低者列賬。就本集團及本公司之財務報表而言，此計量政策之主要例外為遞延稅項資產、僱員福利產生之資產、財務資產（不包括於附屬公司、聯營公司及合營企業之投資）及投資物業。該等資產即使持有待售，亦將繼續按照相關政策進行計量。

於首次分類為持作出售及其後於持作出售期間重新計量之減值虧損於損益中確認。只要非流動資產仍獲分類為持作出售，或獲納入分類為持作出售之出售集團，則該非流動資產即不予折舊或攤銷。

##### (ii) 已終止經營業務

已終止經營業務乃本集團業務之一部分，其業務及現金流量可明顯地與本集團餘下業務區分，並代表一項獨立之主要業務或地區性之業務或出售一項獨立主要業務或地區性之業務之單一協調計劃一部分或僅為轉售目的而購入之附屬公司。

分類為已終止經營業務於出售時或該業務符合分類為持作出售的條件時（如為較早者）發生。其亦於業務被放棄時發生。

倘業務被分類為已終止經營，則於綜合損益表上呈列單一金額，當中包括：

- 已終止業務之除稅後溢利或虧損；及
- 就構成已終止經營業務之資產或出售集團計算公平值減銷售成本（或於出售時）所確認之除稅後收益或虧損。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 2. BASIS OF PREPARATION (Continued)

The preparation of the condensed consolidated financial statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These condensed consolidated financial statements contain unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2019 annual financial statements. These condensed consolidated financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

The financial information relating to the financial year ended 31 March 2019 that is included in the condensed consolidated financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory annual consolidated financial statements for the year ended 31 March 2019 are available in the Company's registered office. The auditor has not expressed an opinion on those financial statements in their report dated 28 June 2019 because of certain inconsistencies between third parties documents and information provided by the Group and that obtained directly by the auditor for revenue transactions under the Biological Business, and because of the inconsistencies noted, there were no alternative audit procedures that the auditor could perform to satisfy themselves as to the occurrence and existence, accuracy, valuations, rights and obligations, completeness, classification, disclosure and presentation of the transactions and the assets and liabilities related to the Biological Business. Accordingly, the auditor was not able to obtain sufficient appropriate audit evidence to determine whether any adjustments to the consolidated financial statements as at and for the year ended 31 March 2019 were necessary.

Any adjustments that might have been found to be necessary in respect of the above would have a consequential significant effect on the net loss of the Group for the six months ended 30 September 2019 and the net assets of the Group as at 31 March 2019, 1 April 2019 and 30 September 2019.

### 2. 編製基準 (續)

編製符合國際會計準則第34號的簡明綜合財務報表要求管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及本年度截至目前為止的資產及負債、收入及開支的呈報金額。實際結果可能與該等估計有所不同。

該等簡明綜合財務報表包括未經審核簡明綜合財務報表及選定的解釋附註。該等附註包括對瞭解本集團自二零一九年度財務報表以來的財務狀況及表現變動而言屬重要的事件及交易的解釋。該等簡明綜合財務報表及當中附註並不包括根據國際財務報告準則（「國際財務報告準則」）編製完整財務報表所需的所有資料。

本簡明綜合財務報表所載有關截至二零一九年三月三十一日止財政年度的財務資料（作為比較資料）並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃摘錄自該等財務報表。截至二零一九年三月三十一日止年度的法定年度綜合財務報表可於本公司註冊辦事處查閱。核數師並無於其日期為二零一九年六月二十八日的報告中就該等財務報表發表意見，乃由於本集團所提供的第三方文件及資料與核數師就生物業務項下之收益交易所直接取得者存在若干不一致性，故並無核數師可進行的替代審核程序以令核數師本身信納與生物業務有關的交易及資產及負債的發生及存在性、準確性、估值情況、權利及義務、完整性、分類、披露及呈列。因此，核數師無法取得足夠合適的審核憑證，以釐定於二零一九年三月三十一日及截至該日止年度綜合財務報表的任何調整是否屬必要。

上述任何必要調整對本集團截至二零一九年九月三十日止六個月的虧損淨值及本集團於二零一九年三月三十一日、二零一九年四月一日及二零一九年九月三十日的資產淨值均具有相應的重大影響。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the current Reporting Period, the Group has applied, for the first time, the following new and amendments to IFRSs issued by the IASB which are mandatory effective for the annual period beginning on or after 1 April 2019 for the preparation of the Group's condensed consolidated financial statements:

- IFRS 16, Leases
- Amendments to IFRS 9, Prepayment Features with Negative Compensation
- Amendments to IAS 19, Plan amendment, curtailment or settlement
- Amendments to IAS 28, Long-term interests in associates and joint ventures
- Annual improvements to IFRSs 2015-2017 Cycle
- IFRIC 23, Uncertainty over income tax treatments

Except for IFRS 16, Leases, none of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

#### IFRS 16 Leases

IFRS 16 replaces IAS 17, Leases, and the related interpretations, IFRIC 4, Determining whether an arrangement contains a lease, SIC-15, Operating leases – incentives, and SIC-27, Evaluating the substance of transactions involving the legal form of a lease. It introduces a single accounting model for lessees, which requires a lessee to recognise a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less (“short-term leases”) and leases of low value assets. The lessor accounting requirements are brought forward from IAS 17 substantially unchanged.

The Group has initially applied IFRS 16 as from 1 April 2019. The Group has elected to use the modified retrospective approach and has therefore recognised the cumulative effect of initial application as an adjustment to the opening balance of equity at 1 April 2019. Comparative information has not been restated and continues to be reported under IAS 17.

### 3. 應用新訂及經修訂的國際財務報告準則

於本報告期間，本集團已首次應用下列由國際會計準則理事會頒佈並於二零一九年四月一日或之後開始的年度期間強制生效的新訂及經修訂國際財務報告準則，以編製本集團簡明綜合財務報表：

- 國際財務報告準則第16號，租賃
- 國際財務報告準則第9號（修訂本），具有負補償之提前還款特性
- 國際會計準則第19號（修訂本），計劃修訂、縮減或清償
- 國際會計準則第28號（修訂本），於聯營公司及合營企業之長期權益
- 國際財務報告準則二零一五年至二零一七年週期之年度改進
- 國際財務報告詮釋委員會第23號，所得稅處理之不確定性

除國際財務報告準則第16號「租賃」外，概無任何發展對本中期財務報告所編製或呈列本集團於本期間或過往期間的業績及財務狀況有重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

#### 國際財務報告準則第16號租賃

國際財務報告準則第16號取代國際會計準則第17號「租賃」及其相關詮釋、國際財務報告詮釋委員會詮釋第4號「確定安排是否包含租賃」、常設詮釋委員會詮釋第15號「經營租賃－優惠」及常設詮釋委員會詮釋第27號「評估涉及租賃法律形式的交易實質」。其為承租人引入單一會計模式，要求承租人確認所有租賃的使用權資產及租賃負債，惟租賃期為12個月或以下的租賃（「短期租賃」）及低價值資產的租賃除外。出租人會計要求由國際會計準則第17號提出，大致維持不變。

本集團自二零一九年四月一日起首次應用國際財務報告準則第16號。本集團已選擇採用經修訂追溯法，因此已確認首次應用的累計影響為二零一九年四月一日權益的期初結餘的調整。比較資料並無重列，並繼續根據國際會計準則第17號呈報。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below:

#### (a) Changes in the accounting policies

##### (i) New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. IFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Group applies the new definition of a lease in IFRS 16 only to contracts that were entered into or changed on or after 1 April 2019. For contracts entered into before 1 April 2019, the Group has used the transitional practical expedient to grandfather the previous assessment of which existing arrangements are or contain leases.

Accordingly, contracts that were previously assessed as leases under IAS 17 continue to be accounted for as leases under IFRS 16 and contracts previously assessed as non-lease service arrangements continue to be accounted for as executory contracts.

##### (ii) Lessee accounting

IFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by IAS 17. Instead, the Group is required to capitalise all leases when it is the lessee, including leases previously classified as operating leases under IAS 17, other than those short-term leases and leases of low-value assets. As far as the Group is concerned, these newly capitalised leases are primarily in relation to property, plant and equipment.

### 3. 應用新訂及經修訂的國際財務報告準則(續)

#### 國際財務報告準則第16號租賃(續)

有關過往會計政策變動的性質及影響以及所應用的過渡選項的進一步詳情載列如下：

#### (a) 會計政策之變動

##### (i) 租賃的新定義

租賃定義的變動主要與控制權的概念有關。國際財務報告準則第16號根據客戶是否在某一時段內控制已識別資產的使用(其可由指定使用量釐定)而對租賃作出定義。當客戶有權指示可識別資產的用途以及從該用途中獲得絕大部分經濟利益時，即表示擁有控制權。

國際財務報告準則第16號內租賃的新定義僅適用於本集團於二零一九年四月一日或之後訂立或變更的合約。就於二零一九年四月一日之前訂立的合約而言，本集團已採用過渡性可行的權宜方法以豁免屬租賃或包含租賃的現有安排的過往評估。

因此，先前根據國際會計準則第17號評估為租賃的合約繼續根據國際財務報告準則第16號列賬為租賃，而先前評估為非租賃服務的合約繼續入賬為非法定合約。

##### (ii) 承租人的會計處理方法

國際財務報告準則第16號剔除先前國際會計準則第17號要求承租人將租賃分類為經營租賃或融資租賃的規定。反之，當本集團為承租人時，其須將所有租賃資本化，包括先前根據國際會計準則第17號分類為經營租賃的租賃，惟該等短期租賃及低價值資產的租賃除外。據本集團所知，該等新資本化租賃主要涉及物業、廠房及設備。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (a) Changes in the accounting policies (Continued)

###### (ii) Lessee accounting (Continued)

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received.

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### 國際財務報告準則第16號租賃 (續)

##### (a) 會計政策之變動 (續)

###### (ii) 承租人的會計處理方法 (續)

倘合約包含租賃部分及非租賃部分，本集團已選擇不單獨劃分非租賃部分，並將各租賃部分及任何相關非租賃部分作為所有租賃的單一租賃部分入賬。

當本集團就低價值資產訂立租賃時，本集團決定是否按個別租賃基準將租賃撥充資本。與未資本化租賃相關的租賃付款於租期內按系統化基準確認為開支。

當租賃資本化時，租賃負債初步於租期內按租賃付款現值確認，然後使用租賃隱含之利率貼現，倘無法即時釐定利率，則使用相關增量借貸利率。於初步確認後，租賃負債按攤銷成本計量，而利息開支使用實際利率法計算。並非基於指數或利率之可變租賃付款並不計入租賃負債計量，因此於產生之會計期間於損益扣除。

當租賃資本化時，所確認使用權資產初步按成本計量，包括租賃負債之首次金額加上開始日期或之前之任何租賃付款與任何首次直接成本。在適用的情況下，使用權資產之成本亦包括拆除及移除相關資產，或恢復相關資產或其恢復相關資產所在地之成本估算，貼現至現值並扣減任何所收租賃優惠。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (a) Changes in the accounting policies (Continued)

###### (ii) Lessee accounting (Continued)

The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### (b) Critical accounting judgements and sources of estimation uncertainty in applying the above accounting policies

###### Determining the lease term

As explained in the above accounting policies, the lease liability is initially recognised at the present value of the lease payments payable over the lease term. In determining the lease term at the commencement date for leases that include renewal options exercisable by the Group, the Group evaluates the likelihood of exercising the renewal options taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation. The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control. Any increase or decrease in the lease term would affect the amount of lease liabilities and right-of-use assets recognised in future years.

### 3. 應用新訂及經修訂的國際財務報告準則(續)

#### 國際財務報告準則第16號租賃(續)

##### (a) 會計政策之變動(續)

###### (ii) 承租人的會計處理方法(續)

使用權資產其後按成本減累計折舊及減值虧損列賬。

當指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，就使用權資產之賬面值作出相應調整，倘使用權資產之賬面值減至零，則於損益入賬。

##### (b) 關鍵會計判斷及應用上述會計政策的估計不明朗因素的來源

###### 確定租賃期

如上述會計政策所解釋，租賃負債初步按租賃期內應付租賃付款的現值確認。在開始日期確定包含可由本集團行使的續租選擇權的租賃之租賃期時，在對本集團行使續租選擇權構成經濟激勵的相關因素及情況(包括有利條款、已進行的租賃改良及該相關資產對本集團業務的重要性)進行考量後，本集團評估行使續租選擇權的可能性。倘發生重大事件或在本集團控制範圍內的情況出現重大變動，本集團會重新評估租賃期。租賃期延長或縮短均可能會對未來數年的租賃負債及使用權資產金額造成影響。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (c) Transitional impact

At the date of transition to IFRS 16 (that is 1 April 2019), the Group determined the length of the remaining lease terms and measured the lease liabilities for the leases previously classified as operating leases at the present value of the remaining lease payments, discounted using the relevant incremental borrowing rates at 1 April 2019. The weighted average of incremental borrowing rates used for determination of the present value of the remaining lease payments was 5.06%.

To ease the transition to IFRS 16, the Group applied the following recognition exemption and practical expedients at the date of initial application of IFRS 16:

- (i) the Group elected not to apply the requirements of IFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of IFRS 16, that is, where the lease term ends on or before 31 March 2020;
- (ii) when measuring the lease liabilities at the date of initial application of IFRS 16, the Group applied a single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment); and
- (iii) when measuring the right-of-use assets at the date of initial application of IFRS 16, the Group relied on the previous assessment for onerous contract provisions as at 31 March 2019 as an alternative to performing an impairment review.

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### 國際財務報告準則第16號租賃 (續)

##### (c) 過渡影響

於過渡至國際財務報告準則第16號當日(即二零一九年四月一日)，本集團釐定剩餘租期長短，並就先前歸類為經營租賃之租賃按剩餘租賃付款現值計量租賃負債，使用於二零一九年四月一日之相關增量借貸利率貼現。用於釐定剩餘租賃付款現值之加權平均增量借貸利率為5.06%。

為方便過渡至國際財務報告準則第16號，本集團於首次應用國際財務報告準則第16號當日應用下列確認例外情況及實際權宜方法：

- (i) 本集團選擇不會就確認剩餘租期為於國際財務報告準則第16號首次應用日期起計12個月內結束(即租期於二零二零年三月三十一日或之前屆滿)之租賃當中租賃負債及使用權資產，應用國際財務報告準則第16號之規定；
- (ii) 當計量於首次應用國際財務報告準則第16號當日之租賃負債時，本集團對具有合理相似特徵之租賃組合(例如於類似經濟環境中屬類似相關資產類別且剩餘租期相若之租賃)應用單一貼現率；及
- (iii) 當計量於首次應用國際財務報告準則第16號當日之使用權資產時，本集團倚賴先前於二零一九年三月三十一日對繁重合約條文作出之評估，以替代進行減值審閱。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (c) Transitional impact (Continued)

The following table reconciles the operating lease commitments as at 31 March 2019 to the opening balance for lease liabilities recognised as at 1 April 2019:

		1 April 2019 二零一九年 四月一日 HK\$'000 千港元 (unaudited) (未經審核)
Operating lease commitments at 31 March 2019 (audited)	於二零一九年三月三十一日的經營租賃承擔(經審核)	893
Add: lease payments for the additional periods where the Group considers it reasonably certain that it will exercise the extension options	加：本集團合理地確定於額外增加期間不行使續期選擇權的租賃付款	2,402
		3,295
Less: total future interest expenses	減：未來利息支出總額	(263)
Present value of remaining lease payments, discounted using the incremental borrowing rate and total lease liabilities recognised at 1 April 2019 (unaudited)	剩餘租賃付款的現值，使用二零一九年四月一日的增量借款利率貼現及經確認之租賃負債總額(未經審核)	3,032

The right-of-use assets in relation to leases previously classified as operating leases have been recognised at an amount equal to the amount recognised for the remaining lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the consolidated statement of financial position at 31 March 2019. There is no impact on the opening balance of equity.

The Group presents right-of-use assets in 'property, plant and equipment' and presents lease liabilities separately in the consolidated statement of financial position.

### 3. 應用新訂及經修訂的國際財務報告準則(續)

#### 國際財務報告準則第16號租賃(續)

##### (c) 過渡影響(續)

下表載列於截至二零一九年三月三十一日的經營租賃承擔與於二零一九年四月一日確認的租賃負債的期初結餘的對賬：

	1 April 2019 二零一九年 四月一日 HK\$'000 千港元 (unaudited) (未經審核)
與過往歸類為經營租賃的租賃項目相關的使用權資產已按等同於經確認的剩餘租賃負債金額確認，並通過與該項租賃相關的於二零一九年三月三十一日綜合財務狀況表中確認的任何預付或應計租賃付款進行調整。對期初權益結餘並無影響。	
本集團於綜合財務狀況表中呈列使用權資產於「物業、廠房及設備」中及單獨呈列租賃負債。	



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (c) Transitional impact (Continued)

The following table summarises the impacts of the adoption of IFRS 16 on the Group's consolidated statement of financial position:

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### 國際財務報告準則第16號租賃 (續)

##### (c) 過渡影響 (續)

下表概述採納國際財務報告準則第16號對本集團簡明綜合財務狀況表的影響：

		Carrying amount at 31 March 2019 二零一九年 三月三十一日 之賬面值 HK\$'000 千港元 (audited) (經審核)	Capitalisation of operating lease contracts 資本化之 經營租賃合約 HK\$'000 千港元 (unaudited) (未經審核)	Carrying amount at 1 April 2019 二零一九年 四月一日 之賬面值 HK\$'000 千港元 (unaudited) (未經審核)
Line items in the consolidated statement of financial position impacted by the adoption of IFRS 16:	採納國際財務報告準則第16號影響簡明綜合財務狀況表的項目：			
Property, plant and equipment	物業、廠房及設備	11,065	3,032	14,097
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>170,438</b>	<b>3,032</b>	<b>173,470</b>
Lease liability (current)	租賃負債 (流動)	—	(951)	(951)
<b>Total current liabilities</b>	<b>流動負債總值</b>	<b>(76,486)</b>	<b>(951)</b>	<b>(77,437)</b>
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>113,874</b>	<b>(951)</b>	<b>112,923</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>284,312</b>	<b>2,081</b>	<b>286,393</b>
Lease liability (non-current)	租賃負債 (非流動)	—	(2,081)	(2,081)
<b>Total non-current liabilities</b>	<b>非流動負債總值</b>	<b>(27,736)</b>	<b>(2,081)</b>	<b>(29,817)</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>256,576</b>	<b>—</b>	<b>256,576</b>

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (c) Transitional impact (Continued)

The analysis of the net book value of the Group's right-of-use assets by class of underlying asset at the end of the Reporting Period and at the date of transition to IFRS 16 is as follows:

Included in "Property, plant and equipment":  
Properties leased for own use, carried at depreciated cost  
Property, plant and equipment, carried at depreciated cost

計入「物業、廠房及設備」：  
以折舊成本列賬的租賃供自用的物業  
以折舊成本列賬的物業、廠房及設備

At 30 September 2019 二零一九年九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 1 April 2019 二零一九年四月一日 HK\$'000 千港元 (Unaudited) (未經審核)
2,405	3,032
242	11,065
2,647	14,097

##### (d) Lease liabilities

The remaining contractual maturities of the Group's lease liabilities at the end of the Reporting Period and at the date of transition to IFRS 16 are as follows:

##### (d) 租賃負債

於報告期間末及過渡至國際財務報告準則第16號的本集團租賃負債的剩餘合約到期日如下：

		At 30 September 2019 二零一九年九月三十日		At 1 April 2019 二零一九年四月一日	
		Present value of the minimum lease payments 最低租賃付款現值 HK\$'000 千港元 (Unaudited) (未經審核)	Total minimum lease payments 最低租賃付款總額 HK\$'000 千港元 (Unaudited) (未經審核)	Present value of the minimum lease payments 最低租賃付款現值 HK\$'000 千港元 (Unaudited) (未經審核)	Total minimum lease payments 最低租賃付款總額 HK\$'000 千港元 (Unaudited) (未經審核)
Within 1 year	一年內	891	934	951	977
After 1 year but within 2 years	一年後但於兩年內	865	952	923	996
After 2 years but within 5 years	兩年後但於五年內	707	754	1,158	1,322
		1,572	1,706	2,081	2,318
		2,463	2,640	3,032	3,295
Less: Total future interest expenses	減：未來利息支出總額		(177)		(263)
Present value of lease liabilities	租賃負債現值		2,463		3,032

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## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

##### (e) Impact on the financial result, segment results and cash flows of the Group

After the initial recognition of right-of-use assets and lease liabilities as at 1 April 2019, the Group as a lessee is required to recognise interest expense accrued on the outstanding balance of the lease liability, and the depreciation of the right-of-use asset, instead of the previous policy of recognising rental expenses incurred under operating leases on a straight-line basis over the lease term. This results in a positive impact on the reported loss from operations in the Group's consolidated statement of profit or loss and other comprehensive income, as compared to the results if IAS 17 had been applied during the period.

In the consolidated statement of cash flows, the Group as a lessee is required to split rentals paid under capitalised leases into their capital element and interest element. These elements are classified as financing cash outflows, similar to how leases previously classified as finance leases under IAS 17 were treated, rather than as operating cash outflows, as was the case for operating leases under IAS 17. Although total cash flows are unaffected, the adoption of IFRS 16 therefore results in a significant change in presentation of cash flows within the consolidated statement of cash flows.

The following table may give an indication of the estimated impact of adoption of IFRS 16 on the Group's financial result, segment results and cash flows for the six months ended 30 September 2019, by adjusting the amounts reported under IFRS 16 in these interim financial information to compute estimates of the hypothetical amounts that would have been recognised under IAS 17 if this superseded standard had continued to apply to 2019 instead of IFRS 16, and by comparing these hypothetical amounts for 2019 with the actual 2018 corresponding amounts which were prepared under IAS 17.

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### 國際財務報告準則第16號租賃 (續)

##### (e) 對本集團的財務業績、分部業績及現金流量的影響

於二零一九年四月一日初步確認使用權資產及租賃負債後，本集團作為承租人須確認應付租賃負債未償還結餘所產生的利息開支及使用權資產折舊，而非以前的政策按直線法在租賃期內確認經營租賃產生的租賃費用。與本期間應用國際會計準則第17號的業績相比，此對本集團簡明綜合損益及其他全面收益表所呈報經營虧損產生正面影響。

於簡明綜合現金流量表中，本集團作為承租人需要將根據資本化租賃支付的租金分成其資本要素和利息要素。這些要素分類為融資現金流出，類似於以前根據國際會計準則第17號分類為融資租賃的租賃，而非與按國際會計準則第17號的經營租賃一樣分類為經營現金流出。雖然總現金流量未受影響，但採納國際財務報告準則第16號將導致簡明綜合現金流量表內現金流量的呈列出現重大變動。

下表或可顯示採納國際財務報告準則第16號對本集團截至二零一九年九月三十日止六個月的財務業績、分部業績及現金流量產生的估計影響，方法為調整該等簡明綜合財務報表中根據香港財務報告準則第16號所呈報的金額以估計根據國際會計準則第17號本應確認的假設金額（倘該被取代標準繼續適用於二零一九年而非國際財務報告準則第16號），以及將該等二零一九年假設金額與根據國際會計準則第17號編製的二零一八年實際相應金額進行比較。

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## 未經審核簡明綜合財務報表附註

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### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

#### (e) Impact on the financial result, segment results and cash flows of the Group (Continued)

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### 國際財務報告準則第16號租賃 (續)

#### (e) 對本集團的財務業績、分部業績及現金流量的影響 (續)

		Six months ended 30 September 2019				Six months ended 30 September 2018
		截至二零一九年九月三十日止六個月				截至二零一八年九月三十日止六個月
		Amounts reported under IFRS 16 (A)	Add back: IFRS 16 depreciation and interest expense (B)	Deduct: Estimated amounts related to operating leases as if under IAS 17 (Note) (C)	Hypothetical amounts for 2019 as if under IAS 17 (D=A+B-C)	Compared to amounts reported for 2018 under IAS 17
		(A)	(B)	(C)	(D=A+B-C)	
		根據國際財務報告準則第16號所呈列的金額	加回：國際財務報告準則第16號折舊及利息開支	扣除：有關經營租賃的預計金額（猶如根據國際會計準則第17號（附註））	二零一九年的假設金額（猶如根據國際會計準則第17號）	比較二零一八年根據國際會計準則第17號所呈列的金額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Financial result for the six months ended 30 September 2019 impacted by the adoption of IFRS 16:	因採納國際財務報告準則第16號而受影響的截至二零一九年九月三十日止六個月的財務業績：					
Continuing operations	持續經營業務					
(Loss)/profit from operations	來自經營之(虧損)/溢利	(24,109)	452	(464)	(24,121)	14,707
Finance costs	財務費用	(72)	72	-	-	-
(Loss)/profit before taxation	除稅前(虧損)/溢利	(24,181)	524	(464)	(24,121)	14,707
(Loss)/profit for the period	期內(虧損)/溢利	(24,184)	524	(464)	(24,124)	11,600
Reportable segment (loss)/profit for the six months ended 30 September 2019 (note 4) impacted by the adoption of IFRS 16:	於截至二零一九年九月三十日止六個月受應用國際財務報告準則第16號影響的須予報告分部(虧損)/溢利(附註4)					
- Mobile Business	— 手機業務	(19,099)	-	(464)	(19,563)	15,866
Discontinued operation	已終止經營業務					
Loss before taxation	除稅前虧損	(3,776)	-	-	(3,776)	N/A
Loss for the period	期內虧損	(64,357)	-	-	(64,357)	N/A



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 3. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

#### IFRS 16 Leases (Continued)

#### (e) Impact on the financial result, segment results and cash flows of the Group (Continued)

### 3. 應用新訂及經修訂的國際財務報告準則 (續)

#### (e) 對本集團的財務業績、分部業績及現金流量的影響 (續)

		Six months ended 30 September 2019		Six months ended 30 September 2018	
		截至二零一九年九月三十日止六個月		截至二零一八年九月三十日止六個月	
Line items in the condensed consolidated statement of cash flows for the six months ended 30 September 2019 impacted by the adoption of IFRS 16:	採納香港財務報告準則第16號影響簡明綜合財務狀況表的項目：	Amounts reported under IFRS 16 (A)	Estimated amounts related to operating leases as if under IAS 17 (notes (i) & (ii)) (B)	Hypothetical amounts for 2019 as if under IAS 17 (C=A+B)	Compared to amounts reported for 2018 under IAS 17
		根據國際財務報告準則第16號所呈列的金額 HK\$'000 千港元 (Unaudited) (未經審核)	有關經營租賃的預計金額(猶如根據國際會計準則第17號) (附註(i)及(ii)) HK\$'000 千港元 (Unaudited) (未經審核)	二零一九年的假設金額(猶如根據國際會計準則第17號) HK\$'000 千港元 (Unaudited) (未經審核)	比較二零一八年根據國際會計準則第17號所呈列的金額 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金淨額	(14,777)	(464)	(15,241)	427
Capital element of lease rentals paid	已付租金之資本部分	(392)	392	-	-
Interest element of lease rentals paid	已付租金之利息部分	(72)	72	-	-
Net cash used in financing activities	融資活動(所用)/所得現金淨額	(464)	464	-	-

Notes:

- (i) The "estimated amounts related to operating leases" is an estimate of the amounts of the cash flows in 2019 that relate to leases which would have been classified as operating leases, if IAS 17 had still applied in 2019. This estimate assumes that there were no differences between rentals and cash flows and that all of the new leases entered into in 2019 would have been classified as operating leases under IAS 17, if IAS 17 had still applied in 2019. Any potential net tax effect is ignored.
- (ii) In this impact table, these cash outflows are reclassified from financing to operating in order to compute hypothetical amounts of net cash (used in)/generated from operating activities and net cash used in financing activities as if IAS 17 still applied.

附註：

- (i) 「有關經營租賃的預計金額」指分類為經營租賃的有關租賃於二零一九年對現金流量金額之估計，猶如國際會計準則第17號於二零一九年仍然適用。該估計假設租金與現金流量之間並無差異，且所有於二零一九年訂立的新租約已根據國際會計準則第17號分類為經營租賃，猶如國際會計準則第17號於二零一九年仍然適用。任何潛在的淨稅項影響都會被忽略。
- (ii) 於此影響表中，該等現金流出由融資重新分類至經營，以計算經營活動所得之現金淨額及融資活動所用之現金淨額的假設金額，猶如國際會計準則第17號仍然適用。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 4. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's executive directors (the chief operating decision maker) for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segment. No operating segments have been aggregated to form the following reportable segment.

1. Trading of mobile handsets and their components ("**Mobile Business**")
2. The operation of provision of biotechnology and biological gene technology technical services ("**Biological Business**") was discontinued in the current period. The following segment information does not include any amounts for the discontinued operation, which is described in more details in note 10.

The Mobile Business derives revenue primarily from the sale and distribution of mobile handsets and their components.

#### (a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's executive directors monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of corporate assets. Segment liabilities include provisions and trade and other payables attributable to the activities of the individual segments and borrowings managed directly by the segments.

### 4. 分部資料

本集團按不同部門管理其業務，而各業務部門乃以業務系列（產品及服務）而組成。與為了進行資源分配及表現評估而在內部向本集團的執行董事（主要營運決策者）呈報資料之方式一致，本集團呈列以下兩個須予報告分部。組成以下須予報告分部時並無集合不同的經營分部。

1. 手機及其零件買賣（「**手機業務**」）
2. 提供生物科技及生物基因技術服務（「**生物業務**」）於本期間已終止經營。下列分部資料並不包括已終止經營業務的任何金額，有關詳情載於附註10。

手機業務之收入主要來自銷售及分銷手機及其零件。

#### (a) 分部業績、資產及負債

為了評估分部表現及在各分部之間分配資源，本集團的執行董事按以下基準監察各須予報告分部的業績、資產及負債：

分部資產包括所有有形資產、無形資產及流動資產，惟企業資產除外。分部負債包括個別分部的活動應佔之撥備及應付貿易款項及其他應付款項以及由分部直接管理之借貸。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 4. SEGMENT INFORMATION (Continued)

#### (a) Segment results, assets and liabilities (Continued)

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit is “adjusted EBITDA” i.e. “adjusted earnings before interest, taxes, depreciation and amortisation”, where “interest” is regarded as including investment income and “depreciation and amortisation” is regarded as including impairment losses on non-current assets. To arrive at adjusted EBITDA the Group’s earnings are further adjusted for items not specifically attributed to individual segments, such as directors’ and auditors’ remuneration and other head office or corporate administration costs.

In addition to receiving segment information concerning adjusted EBITDA, the executive directors are provided with segment information concerning revenue (including inter-segment sales), interest income and expense from cash balances and borrowings managed directly by the segments, depreciation, amortisation, impairment losses, write down of inventories, gain on disposal of subsidiary and additions to non-current segment assets used by the segments in their operations. Inter-segment sales are priced with reference to price charged to external parties for similar orders.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group’s reportable segment as provided to the Group’s executive directors for the purposes of resource allocation and assessment of segment performance for the six months ended 30 September 2019 and 2018 is set out below.

### 4. 分部資料(續)

#### (a) 分部業績、資產及負債(續)

收入及開支乃根據分部所產生的銷售以及分部動用的開支或分部應佔之資產折舊或攤銷另外產生之開支，分配至須予報告分部。

用於申報分部溢利之方法為「經調整EBITDA」，即「扣除利息、稅項、折舊及攤銷前之經調整盈利」，其中「利息」被視為包括投資收入而「折舊及攤銷」被視為包括非流動資產之減值虧損。為達致經調整EBITDA，本集團之盈利乃對並非指定屬於個別分部之項目作出進一步調整，例如董事及核數師的薪酬以及其他總辦事處及公司行政開支。

除收取有關經調整EBITDA之分部資料外，執行董事獲提供有關收入(包括分部間銷售)、由分部直接管理之現金結餘及借貸之利息收入及開支、分部於彼等營運中使用之折舊、攤銷、減值虧損、存貨撇減、出售附屬公司之收益及非流動分部資產增加。分部間銷售乃參考就類似訂單向外界人士收取之價格而定價。

按確認收入的時間劃分來自客戶合約之收入及就截至二零一九年及二零一八年九月三十日止六個月之資源分配及評估分部表現向本集團的執行董事提供有關本集團須予報告分部之資料載於下文。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 4. SEGMENT INFORMATION (Continued)

#### (a) Segment results, assets and liabilities (Continued)

<b>Reportable segment revenue</b>	須予報告分部收入
Disaggregated by timing of revenue recognition	按收入確認時間劃分
Point in time	即時確認
Revenue from external customers and reportable segment revenue	來自外界客戶之收入及須予報告分部收入
<b>Reportable segment (loss)/profit (adjusted EBITDA)</b>	須予報告分部(虧損)/溢利(經調整 EBITDA)
Interest income from bank deposits	銀行存款利息收入
Interest on lease liability	租賃負債利息
Depreciation for the period	期內折舊
Impairment loss of trade receivables	應收貿易款項減值虧損
Write-down of inventories	存貨撇減
Gain on disposal of a subsidiary	出售附屬公司之收益

### 4. 分部資料(續)

#### (a) 分部業績、資產及負債(續)

<b>Mobile Business</b>	
<b>手機業務</b>	
<b>Six months ended 30 September</b>	
<b>截至九月三十日止六個月</b>	
<b>2019</b>	<b>2018</b>
<b>二零一九年</b>	<b>二零一八年</b>
<b>HK\$'000</b>	<b>HK\$'000</b>
<b>千港元</b>	<b>千港元</b>
<b>(unaudited)</b>	<b>(unaudited)</b>
<b>(未經審核)</b>	<b>(未經審核)</b>

<b>89,961</b>	<b>170,649</b>
<b>89,961</b>	<b>170,649</b>
<b>(19,099)</b>	<b>15,866</b>
<b>2</b>	<b>—</b>
<b>72</b>	<b>—</b>
<b>510</b>	<b>309</b>
<b>7,776</b>	<b>—</b>
<b>4,314</b>	<b>—</b>
<b>1,051</b>	<b>—</b>

#### **Mobile Business**

**手機業務**

<b>At 30 September</b>	<b>At 31 March</b>
<b>2019</b>	<b>2019</b>
<b>於二零一九年</b>	<b>於二零一九年</b>
<b>九月三十日</b>	<b>三月三十一日</b>
<b>HK\$'000</b>	<b>HK\$'000</b>
<b>千港元</b>	<b>千港元</b>
<b>(unaudited)</b>	<b>(audited)</b>
<b>(未經審核)</b>	<b>(經審核)</b>

<b>Reportable segment assets</b>	須予報告分部資產	<b>119,396</b>	<b>139,736</b>
<b>Reportable segment liabilities</b>	須予報告分部負債	<b>7,590</b>	<b>9,136</b>

There are no inter-segment revenue during the six months ended 30 September 2019 and 2018.

於截至二零一九年及二零一八年九月三十日止六個月期間，分部間並無收益。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 4. SEGMENT INFORMATION (Continued)

#### (b) Reconciliations of reportable segment revenues, profit or loss

#### Continuing operations

#### Revenue

Reportable segment revenue  
Elimination of inter-segment revenue

Consolidated revenue

#### (Loss)/profit

Total reportable segment (loss)/profit derived from the Group's external customers  
Interest income  
Finance cost  
Depreciation of reportable segment not included in measurement of segment profit  
Unallocated head office and corporate expenses  
– Depreciation for property, plant and equipment  
– Others

Consolidated (loss)/profit before taxation (continuing operations)

#### 持續經營業務

#### 收入

須予報告分部收入  
對銷分部間收入

綜合收入

#### (虧損)/溢利

來本集團外界客戶之須予報告分部(虧損)/溢利總額  
利息收入  
財務費用  
未計入分部溢利的須予報告分部折舊  
未分配總辦事處及企業開支  
– 物業、廠房及設備折舊  
– 其他

除稅前綜合(虧損)/溢利(持續經營業務)

### 4. 分部資料(續)

#### (b) 須予報告分部收入、溢利或虧損、資產及負債之對賬

#### Six months ended 30 September

截至九月三十日止六個月

2019

二零一九年

HK\$'000

千港元

(unaudited)

(未經審核)

2018

二零一八年

HK\$'000

千港元

(unaudited)

(未經審核)

(Note)

(附註)

89,961

170,649

–

–

89,961

170,649

(19,099)

15,866

2

–

(72)

–

(510)

(309)

(201)

–

(4,301)

(850)

(24,181)

14,707

Note:

The Group has initially applied IFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, comparative information is not restated (see note 3).

附註：

本集團於二零一九年四月一日採用經修訂追溯法首次應用國際財務報告準則第16號。於此方法下，比較資料不會重列(見附註3)。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 4. SEGMENT INFORMATION (Continued)

#### (c) Geographic information

The following is an analysis of geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

### 4. 分部報告 (續)

#### (c) 地區資料

以下為本集團來自外界客戶之收入。客戶所在地區按所提供服務或貨物送達所在地劃分。

#### Revenues from external customers 來自外部客戶之收入 Six months ended 30 September

截至三月三十一日止年度

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Hong Kong (place of domicile)	香港 (居駐地點)
Bangladesh	孟加拉
Dubai	杜拜
India	印度
South Africa	南非
Russia	俄羅斯
Vietnam	越南
Others	其他

12,792	57,133
19,742	—
20,202	39,579
5,840	34,983
15,453	35,707
1,807	2,230
7,493	1,008
6,632	9
89,961	170,649

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 5. REVENUE

#### Disaggregation of revenue:

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

#### Continuing operations

Revenue from contract  
with customers within the  
scope of IFRS 15  
Disaggregated by major products or  
service lines  
Sale of mobile handsets  
and components

#### 持續經營業務

符合國際財務報告  
準則第 15 號範圍的  
來自客戶合約之收入  
按主要產品或服務類別  
劃分  
銷售手機及零件

### 5. 收入

#### 收入劃分：

按主要產品或服務類別劃分之來自客戶  
合約之收入如下：

#### Six months ended 30 September

截至九月三十日止六個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

89,961

170,649

### 6. OTHER INCOME

#### Continuing operations

Interest income on financial assets  
measured at amortised cost  
– bank interest income  
Sundry income  
Foreign exchange gain, net  
  
Gain on disposal of a subsidiary (note 21)

#### 持續經營業務

按攤銷成本計量之金融  
資產利息收入  
– 銀行利息收入  
雜項收入  
匯兌收益淨額  
出售附屬公司之收益  
(附註 21)

2

6

–

5

174

–

1,051

–

1,227

11

### 6. 其他收入

#### Six months ended 30 September

截至九月三十日止六個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 7. (LOSS)/PROFIT BEFORE TAXATION

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

### 7. 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除以下各項：

#### Six months ended 30 September

截至九月三十日止六個月

	2019	2018
	二零一九年	二零一八年
	HK\$'000	HK\$'000
	千港元	千港元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
		(Note)
		(附註)
<b>Continuing operations</b>		
<b>(a) Finance costs:</b>	<b>(a) 財務費用：</b>	
Interest on lease liability	租賃負債利息	72 -
Total interest expense on financial liabilities not at fair value through profit or loss	未按公平值計入損益之金融負債利息開支總額	72 -
<b>(b) Staff costs (including Directors' emoluments):</b>	<b>(b) 員工成本(包括董事酬金)：</b>	
Contributions to defined contribution retirement plans	定額供款退休計劃之供款	135 213
Salaries, wages and other benefits	薪金、工資及其他福利	4,769 5,421
	4,904	5,634
<b>(c) Other items:</b>	<b>(c) 其他項目：</b>	
Cost of inventories*	存貨成本*	98,144 146,750
Depreciation charges	折舊費用	
– owned property, plant and equipment	– 自有物業、廠房及設備	259 309
– right-of-use assets	– 使用權資產	452 -
Impairment loss of trade receivables	應收貿易款項減值虧損	7,776 -
Operating lease charges: minimum lease payments	經營租賃費用：最低租賃款項	- 1,284
Short-term lease expense	短期租賃開支	844 -
Net foreign exchange (gain)/loss	外匯(收益)/虧損淨額	(174) 72

\* Cost of inventories include write-down of inventories of HK\$4,314,000 (six months ended 30 September 2018: nil).

\* 存貨成本包括存貨撇減為4,314,000港元(二零一八年九月三十日止六個月：無)。

Note:

The Group has initially applied IFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, comparative information is not restated (see note 3).

附註：

本集團於二零一九年四月一日採用經修訂追溯法首次應用國際財務報告準則第16號。於此方法下，比較資料不會重列(見附註3)。



## For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

Amounts recognised in profit or loss:

Current tax:

- Hong Kong Profits Tax for the period (note i)
- The People's Republic of China (the "PRC") Enterprise Income Tax ("EIT") for the period (note ii)

Income tax expenses

Notes:

- (i) No Hong Kong Profits Tax has been provided for the six months ended 30 September 2019 as the Group has no assessable profits for the period.

For the six months ended 30 September 2018, the provision for Hong Kong Profits Tax was calculated at 16.5% of the estimated assessable profits for the period.

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “**Bill**”) which introduces the two-tiered profits tax rates regime (the “**Two-tiered Profits Tax Rate Regime**”). The Bill was signed into law on 28 March 2018 and was gazetted on the following day.

Under the Two-tiered Profits Tax Rate Regime, the first HK\$2 million of the assessable profits of the qualifying group entity will be taxed at 8.25% and the assessable profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the Two-tiered Profits Tax Rate Regime will continue to be taxed at a flat rate of 16.5%.

- (ii) PRC subsidiaries are subject to PRC EIT at 25% of the estimated assessable profit for the six months ended 30 September 2019.

No PRC EIT was provided for the six months ended 30 September 2018 as the Group had no assessable profits in PRC for the period.

- (iii) The Group is not subject to any taxation under the jurisdiction of Bermuda and the British Virgin Islands for the six months ended 30 September 2019 and 2018.

於損益確認的金額：

## Six months ended 30 September

截至九月三十日止六個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

### 持續經營業務

即期稅項：

- 一期內香港利得稅  
 (附註i)  
 一期內中華人民共和國  
 (「中國」)企業所得稅  
 (「企業所得稅」)  
 (附註ii)

所得稅開支

附註：

- (i) 由於本集團於截至二零一九年九月三十日止六個月並無應課稅溢利，故並無就香港利得稅作出撥備。

截至二零一八年九月三十日止六個月，香港利得稅撥備按期內估計應課稅溢利的16.5%計算。

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「**條例草案**」)，其引入利得稅兩級制(「**利得稅兩級制**」)。該條例草案於二零一八年三月二十八日獲簽署成為法律且於翌日在憲報刊登。

根據利得稅兩級制，合資格集團實體的首筆2百萬港元應課稅溢利將以8.25%的稅率徵稅，而超過2百萬港元之應課稅溢利將以16.5%的稅率徵稅。不符合利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率徵稅。

- (ii) 截至二零一九年九月三十日止六個月，中國附屬公司須按估計應課稅溢利的25%繳納中國企業所得稅。

截至二零一八年九月三十日止六個月，由於本集團於中國並無應課稅溢利，故並無就中國企業所得稅作出撥備。

- (iii) 本集團於截至二零一九年及二零一八年九月三十日止年度毋須繳納百慕達及英屬處女群島司法轄區的任何稅項。

## Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the Reporting Period (six months ended 30 September 2018: Nil).

### 10. DISCONTINUED OPERATION

#### Disposal of operation of Biological Business

On 24 December 2018, a sale and purchase agreement (the “**Purchase Agreement**”) was entered into among the Company, Starways Global Holding Inc. (“**Starways Global**”) and Mr. Wang Bin (“**Mr. Wang**”), an individual who is beneficially interested in approximately 51% of the issued capital of Starways Global and being the guarantor of the obligations of Starways Global and the provider of certain warranties and undertakings under the Purchase Agreement. Pursuant to the Purchase Agreement, the Company completed the acquisition of the entire issued share capital of Great Empire International Group Limited (“**GE International**”) and its subsidiaries (collectively, the “**GE Group**”) which is engaged in the Biological Business, on 29 January 2019 and 50,842,000 shares of the Company were issued and allotted as fully paid shares for the settlement of the consideration for the acquisition.

Subsequent to the completion of the acquisition, it came to the attention of the Board that Starways Global and Mr. Wang were in potential breaches of certain warranties and undertakings in the Purchase Agreement and both Starways Global and Mr. Wang have not remedied any of the potential breaches.

### 9. 股息

董事會不建議派報告期間的中期股息（二零一八年九月三十日止六個月：無）。

### 10. 已終止經營業務

#### 出售生物業務

於二零一八年十二月二十四日，本公司、星威國際控股有限公司（「**星威國際**」）及王斌先生（「**王先生**」）（個人實益擁有星威國際已發行股本約51%權益，並為星威國際及認購協議項下若干保證及承諾提供者的擔保人）訂立買賣協議（「**認購協議**」）。據此，本公司完成收購從事生物業務的大君國際集團有限公司（「**大君國際**」）及其附屬公司（統稱「**大君集團**」）全部已發行股本，且於二零一九年一月二十九日，本公司50,842,000股股份已發行及配發作為繳足股份，以作為支付該收購之代價。

收購完成後，董事會注意到星威國際及王先生潛在違反認購協議中的若干保證及承諾，且星威國際及王先生並未對潛在違反認購協議作出任何補救。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 10. DISCONTINUED OPERATION (Continued)

#### Disposal of operation of Biological Business (Continued)

As such, on 17 September 2019, the Company, Starways Global, Mr. Wang and GE International entered into a settlement agreement (“**Settlement Agreement**”), pursuant to which, (i) the Purchase Agreement shall be rescinded and void from its inception; (ii) Starways Global shall transfer the 40,716,000 shares of the Company (“**Settlement Shares**”) currently held by it to the Company for cancellation; (iii) Starways Global shall pay the Company the cash in the amount of HK\$18,803,982 (“**Settlement Cash**”); (iv) the Company shall transfer the entire issued share capital of GE International to Starways Global; and (v) each of the parties to the Settlement Agreement shall be discharged from all liability and/or further liability, demands, claims and proceedings arising out of or in connection with the Purchase Agreement.

A special general meeting of the Company will be held to consider and, if thought fit, approve the Settlement Agreement and the transactions contemplated thereunder, and the disposal of the GE Group is expected to be completed within one year from the date of the Settlement Agreement, on which date control of the GE Group is to be passed to Starways Global. Details of the assets and liabilities to be disposed of are disclosed in note 11.

The results of the discontinued operation included in the loss for the period are set out below. The financial information of the Biological Business is prepared based on the latest management accounts of the GE Group obtained by the Board. Since then, GE International failed to provide sufficient accounting records to the Group. No comparative information is shown for the six months ended 30 September 2018 as the Group was not engaged in Biological Business until the completion of acquisition of the GE Group on 29 January 2019.

### 10. 已終止經營業務(續)

#### 出售生物業務(續)

因此，於二零一九年九月十七日，本公司、星威國際、王先生及大君國際訂立和解協議(「和解協議」)。據此，(i)認購協議自其訂立起已屬無效並應予撤銷；(ii)本公司40,716,000股股份(「和解股份」)將由星威國際轉讓予本公司註銷；(iii)星威國際將向本公司支付18,803,982港元(「和解現金」)；(iv)本公司將向星威國際轉讓大君國際所有已發行股本；及(v)各訂約方將解除由認購協議引起或有關認購協議之所有責任及／或進一步責任、要求、索償及訴訟。

本公司將舉行一次股東特別大會，以審議及酌情批准和解協議及其項下擬進行的交易，並預期於和解協議簽訂之日起計一年內完成出售大君集團，屆時，大君集團的控制權將會轉移至星威國際。將予出售的資產及負債詳情披露於附註11。

計入期內虧損的已終止經營業務的業績載列如下。生物業務的財務資料乃根據董事會取得大君集團最新的管理賬目所編製。自此，大君國際未有向本集團提供足夠的會計記錄。由於本集團於二零一九年一月二十九日完成收購大君集團前並無從事生物業務，故截至二零一八年九月三十日止六個月並無呈列比較資料。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 10. DISCONTINUED OPERATION (Continued)

### 10. 已終止經營業務(續)

#### Disposal of operation of Biological Business (Continued)

#### 出售生物業務(續)

		Six months ended 30 September 2019 截至二零一九年 九月三十日止六個月 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收入	13,928
Cost of goods sold	銷售貨物成本	(4,865)
Gross profit	毛利	9,063
Selling and distribution expenses	銷售及分銷開支	(3,313)
Administrative expenses	行政費用	(9,526)
Loss before taxation	除稅前虧損	(3,776)
Attributable income tax credit	應佔所得稅抵免	1,410
		(2,366)
Impairment loss recognised on the remeasurement to fair value	重新計量公平值時確認的減值虧損	(66,177)
Attributable income tax credit	應佔所得稅抵免	4,186
Loss for the period from discontinued operation and attributable to owners of the Company	本公司擁有人應佔及已終止營業務之期內虧損	(64,357)
Loss for the period from discontinued operation includes the following:	已終止經營業務之期內虧損包括以下項目：	
Staff costs (note i):	員工成本：(附註i)	
Contributions to defined contribution retirement plans	定額供款退休計劃之供款	237
Salaries, wages and other benefits	薪金、工資及其他福利	1,723
		1,960
Other items:	其他項目：	
Cost of inventories (note i)	存貨成本(附註i)	4,865
Depreciation charge for owned property, plant and equipment (note i)	自有物業、廠房及設備折舊費用(附註i)	595
Short-term lease expense	短期租賃費用	485
Amortisation for intangible assets	無形資產攤銷	5,642
Research and development costs	研究及開發成本	1,640
Impairment loss:	減值虧損：	
– property, plant and equipment	– 物業、廠房及設備	1,006
– intangible asset	– 無形資產	16,741
– goodwill	– 商譽	48,430
Deferred tax:	遞延稅項：	
Origination and reversal of temporary differences	暫時差額的產生及撥回	
– related to pre-tax loss	– 與除稅前虧損有關	(1,410)
– related to remeasurement to fair value	– 與重新計量公允價值有關	(4,186)
Income tax credit	所得稅開支	(5,596)



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 10. DISCONTINUED OPERATION (Continued)

#### Disposal of operation of Biological Business (Continued)

Note:

- (i) Cost of inventories include depreciation of HK\$366,000 and staff cost of HK\$724,000, which are also included in the respective total amounts disclosed separately above.

### 10. 已終止經營業務(續)

#### 出售生物業務(續)

附註：

- (i) 存貨成本包括折舊366,000港元及員工成本724,000港元，該等款項亦計入上文單獨披露的各總額。

Six months ended  
30 September  
2019  
截至二零一九年  
九月三十日  
止六個月  
HK\$'000  
千港元  
(unaudited)  
(未經審核)

#### Cash flows from discounted operation

來自已終止經營業務之現金流

Net cash generated from operating activities

經營活動所得現金淨額

2,716

Net cash inflows

現金流入淨額

2,716

#### Loss per Share

Basic and diluted, from discontinued operation  
(HK cents per share)

#### 每股虧損

來自已終止經營業務之基本攤薄  
(每股港仙)

(21.10)

The calculations of basic and diluted loss per share from discontinued operation are based on:

來自已終止經營業務的每股基本攤薄虧損乃根據以下各項計算：

Six months ended  
30 September  
2019  
截至二零一九年  
九月三十日  
止六個月  
(unaudited)  
(未經審核)

Loss attributable to owners of the Company from discontinued operation (HK\$'000)

本公司擁有人應佔已終止經營業務之虧損(千港元)

(64,357)

Weighted average number of ordinary shares in issue during the period used in the basic and diluted loss per share calculation (note 12)

用於計算每股基本攤薄虧損的期內已發行普通股加權平均數(附註12)

305,076,383

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 11. DISPOSAL GROUP HELD FOR SALE

As at 30 September 2019, the Group has conditionally agreed to unwind the acquisition of the GE Group (see note 10). Accordingly, the GE Group is presented as a disposal group held for sale. Efforts to unwind the acquisition of the disposal group have commenced and the disposal is expected to be completed within one year from the date of the Settlement Agreement.

At 30 September 2019, the disposal group was stated at fair value less costs to sell and comprised the following assets and liabilities.

### 11. 持作出售的出售集團

於二零一九年九月三十日，本集團有條件地同意解除收購大君集團（附註10）。因此，大君集團作為持作出售的出售集團呈列。解除收購出售集團的努力已經展開並預計將於和解協議日期起一年內完成出售。

於二零一九年九月三十日，出售集團按公平值減銷售成本列賬，並包括下列資產及負債。

		At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment (note 13)	物業、廠房及設備（附註13）	7,430
Intangible asset	無形資產	88,560
Inventories	存貨	2,407
Trade and other receivables	應收貿易款項及其他應收款項	24,045
Cash and bank balances	現金及銀行結餘	18,236
<b>Assets held for sale</b>	<b>持作出售資產</b>	<b>140,678</b>
Trade and other payables	應付貿易款項及其他應收款項	32,081
Financial guarantee liabilities	財務擔保負債	20,830
Deferred tax liability	遞延稅項負債	22,140
<b>Liabilities directly associated with the assets held for sale</b>	<b>與持作出售資產直接相關的負債</b>	<b>75,051</b>
<b>Net assets directly associated with the disposal group</b>	<b>與出售集團直接相關的資產淨值</b>	<b>65,627</b>

#### Cumulative income or expenses included in other comprehensive income

Cumulative expense of HK\$1,942,000, being exchange differences relating to the disposal group classified as held for sale, has been recognised in other comprehensive income and included in equity.

Non-recurring fair value measurements:

#### 計入其他全面收益的累計收入或開支

累計開支1,942,000港元（即分類為持作出售的出售集團的匯兌差額）已於其他全面收益確認並計入權益。

非經常性公平值計量：

Fair Value at 30 September 2019 於二零一九年 九月三十日 的公平值 HK\$'000 千港元 (unaudited) (未經審核)	Level 1 第一級 HK\$'000 千港元 (unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (unaudited) (未經審核)
Net assets of disposal group held for sale 持作出售的出售集團資產淨值	65,627	65,627	-

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 11. DISPOSAL GROUP HELD FOR SALE (Continued)

#### Fair value hierarchy

The above table presents the fair value of the disposal group held for sale at the end of the reporting period on a non-recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

Impairment losses of HK\$66,177,000 and reversal of deferred tax liabilities of HK\$4,185,000 for write-down of the disposal group to the lower of its carrying amount and its fair value less costs to sell have been recognised. The impairment losses have been applied to reduce the carrying amount of goodwill, property, plant and equipment, and intangible asset within the disposal group.

The fair value less costs to sell of the disposal group of HK\$65,627,000 has been determined based on the latest market price of the Settlement Shares of approximately HK\$46,823,000 (that is, 40,716,000 shares at the fair value of HK\$1.15 per share which is the closing price at 27 November 2019) and the Settlement Cash of approximately HK\$18,804,000. The closing share price of the Company at 30 September 2019 was HK\$1.73 per share, and by reference to the decreasing trend in the share price after the end of the Reporting Period up to the date of the approval of the interim results, the Directors consider that the share price, as at the closing price on 27 November 2019, of HK\$1.15 per share represents the best estimate of the fair value of each Settlement Share for determination of fair value of the disposal group and recognition of impairment loss.

### 11. 持作出售的出售集團(續)

#### 公平值等級分類

上表呈列於報告期末按非經常性基準持作出售之出售並按國際財務報告準則第13號公平值計量所界定之三個公平值等級分類。公平值計量的等級乃經參考估值技術所用輸入數據的可觀察性及重要性而釐定，詳情如下：

- 第一級估值：僅使用第一級輸入數據(即相同資產或負債於計量日期在活躍市場的未經調整報價)計量公平值
- 第二級估值：使用第二級輸入值計量的公平值，即無法達到第一級的可觀察輸入值，且不使用重大不可觀察輸入值。不可觀察的輸入值是指沒有市場數據的輸入值
- 第三級估值：使用重大不可觀察輸入值計量的公平值

減值虧損66,177,000港元及4,185,000港元回撥遞延稅項負債已確認為撇減出售集團的賬面值及公平值減出售成本的較低者。減值虧損已應用以減少出售集團的商譽、物業、廠房及設備及無形資產的賬面值。

出售集團的公平值減成本65,627,000港元乃根據和解股份的最新市價約46,823,000港元(即40,716,000股股份按每股公平值1.15港元(即二零一九年十一月二十七日的收市價))及和解現金約18,804,000港元釐定。本公司於二零一九年九月三十日之收市價為每股1.73港元，且經參考報告期間末直至中期業績批准日期之股價下降趨勢後，董事認為，就釐定出售集團的公平值及確認減值虧損而言，每股1.15港元之股價(即二零一九年十一月二十七日之收市價)為每股和解股份公平值之最佳估計。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 12. (LOSS)/EARNINGS PER SHARE

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

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

### 12. 每股(虧損)/盈利

#### (a) 每股基本(虧損)/盈利

每股基本(虧損)/盈利乃按期內本公司擁有人應佔(虧損)/溢利除以期內已發行普通股加權平均數計算。

#### Six months ended 30 September

截至九月三十日止六個月

		2019 二零一九年 (unaudited) (未經審核)	2018 二零一八年 (unaudited) (未經審核)
<b>Continuing operations</b>	<b>持續經營業務</b>		
<b>(Loss)/earnings</b>	<b>(虧損)/盈利</b>		
(Loss)/profit for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內(虧損)/溢利(千港元)	(23,652)	11,699
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	305,076,383	254,234,383
Basic (loss)/earnings per share (HK cents per share)	每股基本(虧損)/盈利(每股港仙)	(7.75)	4.60
<b>Discontinued operation</b>	<b>已終止經營業務</b>		
<b>Loss</b>	<b>虧損</b>		
Loss for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內虧損(千港元)	(64,357)	N/A
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	305,076,383	254,234,383
Basic loss per share (HK cents per share)	每股基本虧損(每股港仙)	(21.10)	N/A
<b>Continuing and discontinued operations</b>	<b>持續經營業務及已終止經營業務</b>		
<b>(Loss)/earnings</b>	<b>(虧損)/溢利</b>		
(Loss)/profit for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內(虧損)/溢利(千港元)	(88,009)	11,699
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	305,076,383	254,234,383
Basic (loss)/earnings per share (HK cents per share)	每股基本(虧損)/盈利(每股港仙)	(28.85)	4.60



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 12. (LOSS)/EARNINGS PER SHARE (Continued)

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

There is no potential ordinary shares outstanding during the six months ended 30 September 2019 and 2018. The diluted (loss)/earnings per share is the same as the basic (loss)/earnings per share for the six months ended 30 September 2019 and 2018.

### 12. 每股(虧損)/盈利(續)

#### (b) 每股攤薄(虧損)/盈利

於截至二零一九年及二零一八年九月三十日止六個月，並無未發行之潛在攤薄普通股。於截至二零一九年及二零一八年九月三十日止六個月之每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

		At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2019 於二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Carrying amount at beginning of the period/year	期／年初的賬面值	11,065	1,207
Impact on initial application of IFRS 16 – right-of-use assets	首次應用國際財務報告準則第16號的影響 — 使用權資產	3,032	—
Adjusted carrying amount at beginning of the period/year	期／年初的經調整賬面值	14,097	1,207
Additions	添置	—	5
Acquisitions through business combinations	透過業務合併進行的收購	—	11,465
Depreciation charge during the period/year	期／年內折舊	(1,306)	(1,625)
Reclassified as held for sale (note 11)	重新分類為持作出售 (附註11)	(7,430)	—
Impairment loss on property, plant and equipment	物業、廠房及設備的 減值虧損	(1,006)	—
Effect of foreign currency exchange differences	外匯差額的影響	(1,708)	13
Carrying amount at end of the period/year	於期／年末的賬面值	2,647	11,065

As discussed in note 3, the Group has initially applied IFRS 16 using the modified retrospective method and adjusted the opening balances at 1 April 2019 to recognise right-of-use assets relating to leases which were previously classified as operating leases under IAS 17. Further details on the carrying amounts of the Group's right-of-use assets by class of underlying asset are set out in note 3. Under this approach, comparative information is not restated (note 3).

誠如附註3所述，本集團首次應用國際財務報告準則第16號時採用經修訂追溯法，並調整於二零一九年四月一日的期初結餘，以確認先前根據國際會計準則第17號分類為經營租賃的有關租賃的使用權資產。有關本集團按相關資產類別劃分使用權資產賬面值的進一步詳情載於附註3。於此方法下，比較資料不會重列(附註3)。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 14. INTANGIBLE ASSET

The intangible asset, being customer relationships recognised from acquisition of the GE Group during the year ended 31 March 2019, was reclassified as held for sale (see note 11) in September 2019, since then the intangible asset is not amortised. The amortisation charge of HK\$5,642,000 for the period is included in "Loss for the period from discontinued operation" in the condensed consolidated statement of profit or loss and other comprehensive income.

On initial classification as held for sale and until disposal, the disposal group is recognised at the lower of its carrying amount and fair value less costs to sell. The Directors assessed the fair value less costs to sell of the GE Group and recognised an impairment loss of HK\$16,741,000 for intangible asset, which is included in "Loss for the period from discontinued operation" in the condensed consolidated statement of profit or loss and other comprehensive income. The fair value measurement of the GE Group is detailed in note 11.

### 15. GOODWILL

Goodwill of HK\$48,430,000 was recognised from acquisition of the GE Group and allocated to cash-generating unit of Biological Business during the year ended 31 March 2019. It was reclassified as held for sale (see note 11) in September 2019.

On initial classification as held for sale and until disposal, the disposal group is recognised at the lower of its carrying amount and fair value less costs to sell. The Directors assessed the fair value less costs to sell of the GE Group and recognised an impairment loss of HK\$48,430,000 for goodwill, which is included in "Loss for the period from discontinued operation" in the condensed consolidated statement of profit or loss and other comprehensive income. The fair value measurement of the GE Group is detailed in note 11.

### 14. 無形資產

無形資產(即於截至二零一九年三月三十一日止年度自收購大君集團所確認的客戶關係)於二零一九年九月重新分類為持作出售(見附註11),自此無形資產不予攤銷。期內攤銷費用5,642,000港元已計入簡明綜合損益及其他全面收益表的「已終止經營業務之期內虧損」。

於首次分類為持作出售及直至出售為止,出售集團乃按其賬面值與公平值減出售成本兩者中的較低者確認。董事經評估大君集團的公平值減出售成本後確認減值虧損16,741,000港元,並已計入簡明綜合損益及其他全面收益表的「已終止經營業務之期內虧損」。大君集團的公平值計量詳述於附註11。

### 15. 商譽

於截至二零一九年三月三十一日止年度,收購大君集團已確認商譽48,430,000港元並分配至生物業務的現金產生單位。其於二零一九年九月重新分類為持作出售(見附註11)。

於首次分類為持作出售及直至出售為止,出售集團乃按其賬面值與公平值減出售成本兩者中的較低者確認。董事就商譽進行公平值減出售成本評估,確認減值虧損48,430,000港元,並已計入簡明綜合損益及其他全面收益表的「已終止經營業務之期內虧損」。大君集團的公平值計量詳述於附註11。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 16. TRADE AND OTHER RECEIVABLES

Trade receivables, net of loss allowance	應收貿易款項，扣除虧損撥備
Other receivables	其他應收款項
Undertaking receivable from key management personnel (Mr. Wang)	應收主要管理人員(王先生)的承諾款項
Financial assets measured at amortised cost	按攤銷成本計量的金融資產
Prepayments to suppliers	向供應商作出的預付款項
Other prepaid expenses	其他預付開支
Rental deposit	租金按金
Other deposits	其他按金

All of the trade and other receivables are expected to be recovered or recognised as expense within one year.

#### Ageing analysis

As of the end of the Reporting Period, the ageing analysis of trade receivables based on invoice date and net of loss allowance, is as follows:

0-30 days	0至30日
31-60 days	31至60日
61-90 days	61至90日
Over 90 days	超過90日

Trade receivables are due within 60 to 90 days (at 31 March 2019: 60 to 90 days) from the date of billing.

### 16. 應收貿易款項及其他應收款項

At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2019 於二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
51,018	68,532
101	6,051
—	3,944
51,119	78,527
50,066	69,003
—	495
890	1,296
—	50
102,075	149,371

所有應收貿易款項及其他應收款項預期於一年內收回或確認為開支。

#### 賬齡分析

於報告期間末，根據發票日期所呈列且並作虧損撥備之應收貿易款項之賬齡分析如下：

At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2019 於二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
6,810	27,789
—	17,253
—	8,033
44,208	15,457
51,018	68,532

貿易應收款項於發票日期起60至90日內(於二零一九年三月三十一日：60至90日)到期。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 17. TRADE AND OTHER PAYABLES

Trade payables	應付貿易款項
Other payables	其他應付款項
Accruals	應計費用
Salary payable	應付薪金
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債
Receipt in advance	預收款項
Other tax payable	其他應付稅項

### 17. 應付貿易款項及其他應收款項

At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2019 於二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
–	1,934
2,483	10,987
959	1,255
1,062	6,005
4,504	20,181
1,601	2,632
11,531	30,339
17,636	53,152

#### Ageing analysis

As of the end of the Reporting Period, the ageing analysis of trade payables based on invoice date were as follows:

#### 賬齡分析

於報告期間末，根據發票日期所呈列之應付貿易款項的賬齡分析如下：

0-30 days	0 至 30 日
31-60 days	31 至 60 日
61-90 days	61 至 90 日
Over 90 days	超過 90 日

At 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2019 於二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
–	1,654
–	–
–	–
–	280
–	1,934



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 18. FINANCIAL GUARANTEE LIABILITIES

The financial guarantee liabilities recognised from acquisition of the GE Group during the year ended 31 March 2019 was reclassified as liabilities directly associated with assets held for sale as the financial guarantees were provided by subsidiaries in the GE Group which will be transferred in the disposal transaction (see note 11).

### 19. DEFERRED TAX LIABILITY

The deferred tax liability arising from intangible asset recognised from acquisition of the GE Group during the year ended 31 March 2019 was reclassified as liabilities directly associated with assets held for sale which will be transferred in the disposal transaction (see note 11). During the Reporting Period, HK\$5,596,000 was credited to profit or loss, which is included in "Loss for the period from discontinued operation" in the condensed consolidated statement of profit or loss and other comprehensive income.

### 20. MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had the following transactions with the related parties during the Reporting Period.

Remuneration for key management personnel of the Group, including amounts paid to the Directors and certain of the highest paid employees during the Reporting Period were as follows:

Short-term employee benefits	短期僱員福利開支
Post-employment benefits	入職後福利

Total remuneration is included in "staff costs" (see note 7(b)).

The remuneration package for key management personnel of the Group includes a profit incentive bonus scheme to reward the key management personnel based on their performance.

### 18. 財務擔保負債

於截至二零一九年三月三十一日止年度自收購大君集團所確認的財務擔保負債重新分類為與持作出售資產直接相關的負債，原因為該等財務擔保乃由大君集團的附屬公司提供，而該等附屬公司將於出售交易中轉移（見附註 11）。

### 19. 遞延稅項負債

於截至二零一九年三月三十一日止年度自收購大君集團所確認的遞延稅項負債重新分類為與持作出售資產直接相關的負債（將於出售交易中轉移）（見附註 11）。於報告期間，5,596,000 港元計入損益，並計入簡明綜合損益及其他全面收益表「已終止經營業務之期內虧損」。

### 20. 重大關連人士交易

除在此等未經審核簡明綜合財務報表內其他部份詳述之交易外，本集團於報告期間內有以下與關連人士進行之交易。

本集團主要管理人員之薪酬（包括付予董事及若干最高薪僱員之金額）如下：

#### Six months ended 30 September 截至九月三十日止六個月

2019	2018
二零一九年	二零一八年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

2,022	2,340
18	18
2,040	2,358

薪酬總額計入「員工成本」內（見附註 7(b)）。

本集團主要管理人員之薪酬待遇包括根據有關人員之表現向主要管理人員作獎勵之利潤分紅計劃。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 21. DISPOSAL OF A SUBSIDIARY

On 9 August 2019, the Group disposed of 80% of the issued share capital of Perfect Major Investment Limited, being all the equity interests in it held by the Group, at a consideration of approximately HK\$158,000.

### 21. 出售附屬公司

於二零一九年八月九日，本集團以代價約158,000港元出售於Perfect Major Investment Limited的80%已發行股本，即本集團持有的所有股權。

		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Consideration received</b>	已收代價	
Cash received	已收現金	158
Total consideration received	已收代價總額	158
<b>Analysis of assets and liabilities over which control was lost</b>	失去控制權之資產及負債之分析	
Other payables	其他應付款項	990
Tax payables	應付稅項	126
Net liabilities disposed of	已出售資產淨值	(1,116)
<b>Gain on disposal of a subsidiary</b>	出售附屬公司之收益	
Consideration received	已收代價	158
Net liabilities disposed of	已出售資產淨值	1,116
Non-controlling interests	非控股權益	(223)
Gain on disposal	出售事項之收益	1,051
The gain on disposal is included in "other income".		出售收益計入「其他收入」。
<b>Net cash inflow arising on disposal</b>	出售產生的現金流入淨額	
Consideration received in cash and cash equivalents	已收代價的現金及現金等價物	158

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 22. SHARE CAPITAL

**Authorised:**  
**Ordinary shares of US\$0.16 each**

At 1 April 2018, 31 March 2019 and 30 September 2019

**Issued and fully paid:**  
**Ordinary shares of US\$0.16 each**

At 1 April 2018  
Shares issued for acquisition of subsidiaries (note)

At 31 March 2019, 1 April 2019 and 30 September 2019

Note:

On 29 January 2019, 50,842,000 ordinary shares were allotted to Starways Global, the vendor of the acquisition of subsidiaries, at the fair value of HK\$2.3 per share, of which HK\$63,827,000 was credited to share capital and HK\$53,110,000 was credited to share premium.

### 22. 股本

Number of shares	Amount equivalent to 相等於以下 金額 US\$ 美元	Amount equivalent to 相等於以下 金額 HK\$ 港元
(unaudited)	(unaudited)	(unaudited)
(未經審核)	(未經審核)	(未經審核)

625,000,000	100,000,000	778,000,000
-------------	-------------	-------------

254,234,383	40,677,501	316,470,960
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50,842,000	8,134,720	63,826,307
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305,076,383	48,812,221	380,297,267
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附註：

於二零一九年一月二十九日，50,842,000股普通股已配發予賣方，以按公允值每股2.3港元收購附屬公司，其中63,827,000港元計入股本及53,110,000港元計入股份溢價。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 23. OPERATING LEASE COMMITMENTS

#### The Group as lessee

At 31 March 2019, the total future minimum lease payments under non-cancellable operating leases were payable as follows:

Within 1 year

一年內

The Group is the lessee in respect of a number of properties held under leases which were previously classified as operating leases under IAS 17. The Group has initially applied IFRS 16 using the modified retrospective approach. Under this approach, the Group adjusted the opening balances at 1 April 2019 to recognise lease liabilities relating to these leases (see note 3). From 1 April 2019 onwards, future lease payments are recognised as lease liabilities in the condensed consolidated statement of financial position in accordance with the policies set out in note 3.

### 24. CONTINGENT LIABILITIES

At the end of the Reporting Period, the Company had a contingent liability of approximately HK\$45,042,000 (equivalent to approximately RMB41,070,000) in relation to an enforcement judgment ((2018)粵03執2033號之二) dated 28 April 2019 (the “**Enforcement Judgment**”) issued by the Shenzhen Intermediate People’s Court of Guangdong Province (the “**Court**”) of the People’s Republic of China.

Pursuant to the Enforcement Judgment, the application made by the applicant to compulsorily enforce the judgment against the Company, Zeus Telecommunication Technology Holdings Limited (“**Zeus**”) and 統慶通信設備(深圳)有限公司 (“**Tong Qing**”) (collectively the “**Relevant Parties**”) was allowed and assets with equivalent value of the sum of approximately RMB41,070,000 and the interest accrued thereon, costs of the said application, enforcement costs etc. of the Relevant Parties are to be seized and frozen or transferred to the applicant, as a result of a court judgment made by the Court in 2014 against Zeus and Tong Qing (the “**Dispute**”) which happened prior to the resumption of trading of the shares of the Company on the Stock Exchange on 30 November 2017 (the “**Resumption**”). Both Zeus and Tong Qing ceased to be subsidiaries of the Company prior to the Resumption.

The Dispute is currently being handled by the scheme administrators of the Company. The Company has also engaged a PRC legal advisor regarding the preparation of defence against the Dispute, the enforcement notice and the Enforcement Judgment (the “**Case**”).

### 23. 經營租賃承擔

#### 本集團作為承租人

於二零一九年三月三十一日，不可撤銷經營租賃下的未來最低租賃付款總額如下：

Properties  
物業  
HK\$'000  
千港元  
(audited)  
(經審核)

893

本集團為根據國際會計準則第17號分類為經營租賃的若干物業的承租人。本集團採用經修訂追溯法首次應用國際財務報告準則第16號。根據該方法，本集團調整於二零一九年四月一日的期初結餘，以確認有關該等租賃的租賃負債（見附註3）。自二零一九年四月一日起，未來租賃付款根據載列於附註3的政策於簡明綜合財務狀況表確認為租賃負債。

### 24. 或然負債

於報告期間末，本公司就中國深圳市中級人民法院（「法院」）發出日期為二零一九年四月二十八日的執行判決（（二零一八年）粵03執2033號之二）（「執行判決」）的或然負債約為45,042,000港元（約相當於人民幣41,070,000元）。

根據執行判決，允許申請人提出的強制執行法院針對本公司、深圳市杰特電信控股有限公司（「杰特」）及統慶通信設備（深圳）有限公司（「統慶」）作出強制執行判決之申請，及相關方等值約人民幣41,070,000元的資產及就此應計利息、所述申請費用、執行費用等根據法院於二零一四年對杰特及統慶所作的判決（「糾紛」）（相關糾紛乃於本公司股份於二零一七年十一月三十日在聯交所恢復買賣（「復牌」）前發生）將遭扣押及凍結或轉讓予申請人。杰特及統慶於復牌前已不再為本公司的附屬公司。

該糾紛現由本公司計劃管理人處理。本公司亦已委聘中國法律顧問，就針對爭議、執行通知及執行判決（「個案」）擬備抗辯。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the six months ended 30 September 2019 截至二零一九年九月三十日止六個月

### 24. CONTINGENT LIABILITIES (Continued)

In this regard, the Company filed a lawsuit to the Court and on 10 June 2019, the Company was being notified of the acceptance of the Case by the Court.

None of the assets of the Company has been seized or frozen as at the date of this interim report.

### 25. EVENTS AFTER THE END OF THE REPORTING PERIOD

In October 2019, the Group entered into a loan agreement with an independent third party, pursuant to which a short-term loan of HK\$10,000,000 would be advanced to the Group which is repayable by the Group on 2 April 2020. The loan is interest bearing at 26.9% per annum for the first interest period and at 8% per annum for the second interest period up to maturity date with a monthly interest period. The loan is secured by first fixed and floating charge over the undertaking, property and/or assets of the Company whatever and wheresoever, both present and future, including its uncalled capital for the time being.

### 26. COMPARATIVE FIGURES

The Group has initially applied IFRS 16 at 1 April 2019 using the modified retrospective method. Under this approach, comparative information is not restated. Further details of the changes in accounting policies are disclosed in note 3.

### 24. 或然負債(續)

就此而言，本公司向法院提出訴訟，並於二零一九年六月十日獲法院通知本公司接納該案件。

於本中期報告日期本公司資產概無遭到扣押或凍結。

### 25. 報告期結束後的事件

於二零一九年十月，本集團與一名獨立第三方訂立貸款協議，據此，本集團將取得10,000,000港元的短期貸款，並需於二零二零年四月二日償還該筆貸款。該筆貸款於首個利息期間按年利率26.9%計息，而第二個利息期直至到期日為止期間每個利息期為一個月並按年利率8%計息。該筆貸款包括本公司現時及未來的業務、物業及／或資產（包括其暫時未催繳股本）的首項固定及浮動費用。

### 26. 比較數字

本集團於二零一九年四月一日採用經修訂追溯法首次應用國際財務報告準則第16號。於此方法下，比較資料不會重列。有關會計政策變動的進一步詳情於附註3披露。

# Management Discussion and Analysis

## 管理層討論與分析

During the Reporting Period, the Company has actively explored business opportunities of the communication technology industry and strengthened its advantages in telecommunication products and solutions.

### BUSINESS REVIEW

#### Mobile Business – Continuing operations

Looking back at the Reporting Period, due to the impact of the uncertainty of the USA-China trade war, the Group had recorded a certain degree of loss. Currently, the major customers of the Group come from Hong Kong, Bangladesh, Dubai, India, South Africa, Russia and Vietnam. In particular, the sales of Hong Kong, Dubai, India, South Africa and Russia customers are showing a downward trend. As a result, the Group's total sales for the Reporting Period recorded a decrease as compared to the same period of last year.

At the same time, existing customers were not able to participate in the Hong Kong trading exhibitions due to the recent social unrest in Hong Kong, which resulted in the reduction in sales orders. Also, as the electronic telecommunication industry has entered the era of the fifth generation mobile network ("5G") technology, the price of existing 3G/4G products is expected to decline. In order to mitigate potential losses, the management has taken stringent measures to reduce the selling price of 3G/4G products as to boost sales and prepare for the upgrade to 5G technology of the Group's products.

During the Reporting Period, the Group also strived to maintain and improve sales efficiency, while actively participating in exhibitions held in emerging markets such as Egypt and Dubai, so as to enhance brand awareness and explore more order opportunities, as well as strengthening the communication with existing customers and expanding the operating scope of the Group's products, in order to lessen the impact of unfavourable factors on the Group and increase sales, taking the business up a notch.

#### Biological Business – Discontinued operation

Subsequent to the completion of the acquisition (the "Acquisition") of the 10,000 shares of Great Empire International Group Limited ("GE International"), representing the entire issued share capital of GE International by the Company pursuant to the sale and purchase agreement dated 24 December 2018 and entered into among the Company (as purchaser), Starways Global Holding Inc. ("Starways Global") (as vendor) and Mr. Wang Bin ("Mr. Wang") (as guarantor) in respect of the Acquisition (the "Sale and Purchase Agreement") and in around June 2019, it came to the attention of the Board that GE International failed to provide sufficient accounting records and incidental documents, which resulted in potential breaches by Starways Global and Mr. Wang of certain warranties and undertakings in the Sale and Purchase Agreement. As a result, a disclaimer of opinion has been issued by the Auditor in the 2019 annual report of the Company for the year ended 31 March 2019 in relation to the Acquisition as the Auditor was unable to obtain reasonable assurance on the occurrence and existence, accuracy, valuations, rights and obligations, completeness, classification, disclosure and presentation of the transactions and the assets and liabilities related to the GE International and its subsidiaries (the "GE Group") for the year ended 31 March 2019. As at the date of this interim report, Starways Global and Mr. Wang have not yet remedied the potential breaches of the Sale and Purchase Agreement.

於報告期間內，本公司積極開拓通訊行業之商機，並增強其於通訊產品及解決方案之優勢。

### 業務回顧

#### 手機業務－持續經營業務

回顧報告期間，基於中美貿易戰的不明朗因素影響，本集團錄得一定程度的虧損。本集團現時的主要客戶來自香港、孟加拉、杜拜、印度、南非、俄羅斯及越南；其中，香港、杜拜、印度、南非及俄羅斯客戶的銷量均呈下降趨勢。因此，本集團於報告期間的總銷售額較去年同期下降。

與此同時，近期香港社會動蕩影響，現有客戶無法參與香港的貿易展覽會而導致銷售訂單的減少；及隨著電子通訊行業進入第五代行動網絡（「5G」）技術時代，現有的3G/4G產品的價格預計將下降。為減輕潛在損失，管理層已採取嚴厲措施降低3G/4G產品的售價以促進銷售量並為本集團的產品能順利升級為5G技術做好準備。

於報告期間，本集團亦致力維護及致力提升銷售效率，積極參與埃及及杜拜等新興市場展覽會，以提升品牌知名度，謀求更多訂單機會；同時加強與現有客戶的溝通及擴大本集團經營產品的範圍，以降低不利因素對本集團的影響並提高銷售額，令業績更上一層樓。

#### 生物業務－已終止經營業務

於本公司根據日期為二零一八年十二月二十四日及由本公司為買方、星威國際控股有限公司（「星威國際」）為賣方及王斌先生（「王先生」）為擔保人就收購大君國際集團有限公司（「大君國際」）10,000股股份（即大君國際之全部已發行股本）（「收購事項」）訂立之買賣協議（「買賣協議」）完成收購事項後及於二零一九年六月前後，董事會注意到大君國際未能提供充分會計記錄及附帶文件，導致星威國際及王先生可能違反於買賣協議中若干保證及承諾。因此，核數師亦已於本公司截至二零一九年三月三十一日止年度之二零一九年度報告就有關收購事項出了具無法表示意見，乃由於核數師無法就截至二零一九年三月三十一日止年度有關大君國際及其附屬公司（「大君集團」）的交易及資產及負債的發生、存在性、準確性、估值情況、權利及義務、完整性、分類、披露及呈列作出合理保證。於本中期報告日期，星威國際及王先生尚未糾正可能違反買賣協議的行為。

## Management Discussion and Analysis

### 管理層討論與分析

In order to safeguard the interest of the Company and its shareholders as a whole, the Board considered that the best way was to unwind the Acquisition (the “**Unwinding**”) by entering into the settlement agreement dated 17 September 2019 (the “**Settlement Agreement**”). Pursuant to the Settlement Agreement, (i) the Sales and Purchase Agreement shall be rescinded and void from its inception; (ii) all the settlement shares shall be transferred by Starways Global to the Company for cancellation; (iii) Starways Global shall pay the Company the settlement cash in the amount of approximately HK\$18,804,000; (iv) the Company shall transfer the 10,000 shares in GE International to Starways Global; and (v) each of the parties shall be discharged from all liability and/or further liability, demands, claims and proceedings arising out of or in connection with the Sale and Purchase Agreement.

### FINANCIAL REVIEW

#### Mobile Business – Continuing operations

During the Reporting Period, major international mobile handset manufacturers had strengthened in the Company's target market, especially for low-end smartphones, the sales volume of our target customer segment, being local second-tier mobile phone brands, had decreased sharply. Furthermore, the overly-intense competitive environment had caused local mobile phone brands to adopt a wait-and-see attitude, and the order volume had drastically decreased, resulting in a decrease in the Group's order volume in the Reporting Period as compared with the corresponding period of last year. Pursuant to industry surveys, OEM/ODM-based mobile handset manufacturers were experiencing hardships in 2019, with severe decrease in order volume. In particular, competitors with relatively weak competitiveness even fell into crisis. The overall slackened performance of the international mobile handset market and the Group's key target market had become a drag to the unsatisfactory 2019 interim results of the Group. Therefore, the Group had tried to mitigate its disadvantage by introducing new sales channels and scope to open up new markets.

#### Biological Business – Discontinued operation

On 17 September 2019, the Group entered into the Settlement Agreement to unwind the Acquisition at a buyback share consideration of 40,716,000 shares and a cash consideration of approximately HK\$18,804,000. The Unwinding was effected to protect the interests of the Company and its shareholders. The Unwinding is expected to be completed in January 2020, on which date control of the GE Group is to be passed back to the Starways Global. Accordingly, part of that facility is presented as a disposal group held for sale. As disclosed in the announcement of the Company dated 18 September 2019, an expected loss of approximately HK\$33,600,000 (before tax) will be recorded upon completion of the Unwinding. The said expected loss was mainly attributed by the written down of the carrying amount of the net assets value of the GE Group as the closing price per share dropped from HK\$2.30 as at 29 January 2019 (being the acquisition completion date) to HK\$2.05 as at 31 March 2019 (being the financial year end date), which had resulted in the decrease in fair value of the acquisition consideration shares.

為保障本公司及股東的整體利益，董事會經考慮與大君集團訂立日期為二零一九年九月十七日之和解協議（「和解協議」）以解除收購事項（「解除事項」）為最佳方式。根據和解協議，(i) 買賣協議自其訂立起已屬無效並應予撤銷；(ii) 所有和解股份將由星威國際轉讓予本公司註銷；(iii) 星威國際將向本公司支付和解現金約18,804,000港元；(iv) 本公司將向星威國際轉讓大君國際10,000股股份；及(v) 各訂約方將解除由買賣協議引起或有關買賣協議之所有責任及／或進一步責任、要求、索償及訴訟。

### 財務回顧

#### 手機業務－持續經營業務

於報告期間，各大國際手機廠商增強了在本公司的目標市場，特別針對低端智慧型手機，以致我們的目標客戶群，即當地二線手機品牌銷售量大為下降；此外，過於激烈的競爭環境令當地手機品牌紛紛採取觀望態度，訂單量大為減少，導致本集團於報告期間內的訂單量較去年同期下跌；據行業調查顯示，二零一九年以OEM/ODM為主的手機廠商紛紛陷入困境，訂單量嚴重下跌，其中競爭力較弱的廠商甚至陷入倒閉危機。受累於國際手機市場和本集團主要目標市場整體表現轉差，本集團於二零一九年中期業績表現未如理想，故此，本集團透過引入新銷售渠道及範圍以開拓新目標市場，嘗試扭轉劣勢。

#### 生物業務－已終止經營業務

於二零一九年九月十七日，本集團訂立和解協議，以購回股份代價40,716,000股股份及現金代價約18,804,000港元解除大君集團之收購事項。進行解除事項乃為保障本公司及其股東之利益。解除事項預期將於二零二零年一月完成，屆時大君集團的控制權將退回予星威國際。因此，部分設施作為持作出售的出售集團呈列。誠如本公司日期為二零一九年九月十八日的公告所披露，於解除事項完成後，預期虧損約為33,600,000港元（除稅前）。該預期虧損主要由於大君集團資產淨值的賬面值撇減所致，因每股收市價由二零一九年一月二十八日（即收購事項完成日）2.30港元下跌至二零一九年三月三十一日（即財政年度結算日）2.05港元，導致收購代價股份的公平值下降。



# Management Discussion and Analysis

## 管理層討論與分析

However, the said loss was greater than expected. The loss attributable to owners of the Company from the discontinued operation represented the results of the operation included in the profit and loss for the Reporting Period and the impairment loss of the assets held for sale of HK\$66,177,000, which is calculated by the net of the book value of the assets held for sale less liabilities directly associated with the assets held for sale and the fair value of consideration received from the share consideration of 40,716,000 shares (with reference to the closing price on 27 November 2019 of HK\$1.15 per share), together with a cash consideration of approximately HK\$18,804,000. The impairment loss mainly comprising impairment of goodwill of HK\$48,430,000 and intangible asset of HK\$16,741,000, respectively.

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The Group generally finances its operations with internally generated resources and capital raising activities. The liquidity and financing requirements of the Group are reviewed on a regular basis.

As at 30 September 2019, the Group had current assets of approximately HK\$258.7 million (31 March 2019: approximately HK\$190.4 million) and current liabilities of approximately HK\$93.7 million (31 March 2019: approximately HK\$76.5 million) and total bank and cash balances other than restricted bank balances of approximately HK\$0.7 million (31 March 2019: approximately HK\$34.4 million).

The Group reviewed the capital structure by using a gearing ratio, representing the total debt which includes trade and other payables and other current liabilities of the Group divided by total equity of the Group. The gearing ratio of the Group was approximately 56.4% as at 30 September 2019 (31 March 2019: approximately 29.8%).

### CHARGE ON GROUP ASSETS

As at 30 September 2019, the Group did not have any charge on its assets (31 March 2019: Nil).

### CONTINGENT LIABILITIES

As at 30 September 2019, the Group had contingent liabilities of approximately RMB41,070,000 (31 March 2019: approximately RMB41,070,000) in relation to an enforcement judgment as disclosed in the announcement of the Company dated 10 May 2019.

### CAPITAL EXPENDITURE COMMITMENTS

As at 30 September 2019, the Group's capital expenditure contracted for but not provided in the financial statements amounted to Nil (31 March 2019: Nil).

然而，上述損失比預期為多。本公司擁有人應佔已終止經營業務之虧損指於報告期間計入損益之經營業績及66,177,000港元的持作出售資產之減值虧損，乃按持作出售資產的賬面值減與持作出售資產直接相關的負債的賬面淨值，以及從股份代價40,716,000股的公平值（按二零一九年十一月二十七日之收市價每股1.15港元計算）連同現金代價約18,804,000港元計算。減值虧損主要分別包括商譽減值48,430,000港元及無形資產16,741,000港元。

### 流動資金、財務資源及資產負債比率

本集團一般以內部資金及集資活動為其營運提供資金。本集團定期檢討其流動資金及財務需求。

於二零一九年九月三十日，本集團之流動資產約為258,700,000港元（二零一九年三月三十一日：約190,400,000港元）及流動負債約為93,700,000港元（二零一九年三月三十一日：約76,500,000港元），以及除受限制銀行結餘外的銀行及現金結餘總額約為700,000港元（二零一九年三月三十一日：約34,400,000港元）。

本集團運用資產負債比率檢討資本架構，而資產負債比率指本集團之總負債（包括貿易應付款項及其他應付款項及其他流動負債）除以本集團之總權益。本集團於二零一九年九月三十日之資產負債比率為約56.4%（二零一九年三月三十一日：約29.8%）。

### 集團資產抵押

於二零一九年九月三十日，本集團並無就其資產作任何抵押（二零一九年三月三十一日：無）。

### 或然負債

於二零一九年九月三十日，本集團有關於日期為二零一九年五月十日的公告所披露的執行判決之或然負債約為人民幣41,070,000元（二零一九年三月三十一日：約人民幣41,070,000元）。

### 資本開支承擔

於二零一九年九月三十日，本集團已訂約但尚未於財務報表中計提撥備之資本開支為無（二零一九年三月三十一日：無）。



# Management Discussion and Analysis

## 管理層討論與分析

### MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

For the Reporting Period, save as otherwise disclosed in this interim report, the Company had no other material acquisitions and disposal of subsidiaries, associates and joint ventures.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

As the Group's bank balances and cash are mainly denominated in HKD, RMB and USD, the Directors considered the Group was exposed to limited exchange risk. During the Reporting Period, the Group did not use any financial instruments for hedging purpose and the Group did not have any hedging instruments outstanding as at 30 September 2019.

The Group will closely monitor the exchange rate risk arising from the Group's existing operations and potential new investments in future and will implement necessary hedging arrangement to mitigate any significant foreign exchange risk when and if appropriate.

### INTERIM DIVIDEND

The Directors did not recommend the payment of an interim dividend for the Reporting Period (for the six months ended 30 September 2018: Nil).

### NUMBER AND REMUNERATION OF EMPLOYEES

As at 30 September 2019, the Group had 173 employees (31 March 2019: 178 employees) with a staff cost of approximately HK\$3.7 million incurred during the Reporting Period (for the six months ended 30 September 2018: approximately HK\$5.5 million). The Group determines staff remuneration in accordance with prevailing market salary scales, individual qualifications and performance. Remuneration packages including performance bonuses and entitlements to share options are reviewed on a regular basis.

### OUTLOOK

The first and fourth quarters of every year are traditionally considered to be the peak season of mobile handset communication industry. Based on the decline in the results of the third quarter of 2019, the Company aims to seek solutions on restoring the steady business development in the fourth quarter of 2019 and the first quarter in 2020.

The Group believes that mobile handset communication products still have a relatively large market space and structural needs in major emerging market around the world such as Africa, India and Bangladesh. At the same time, pursuant to IDC statistics and forecasts, the proportion of shipment volume of mobile handset communication products in emerging market is still lower than 50% in the relevant market, yet it is expected the aforesaid proportion of shipment volume of mobile handset communication products in emerging market will reach 73.8% in 2022, showing that there is significant growth space and obvious advantage for the market's development potential. With the gradual refinement of telecommunication infrastructures in emerging markets, mobile handset communication products will be further popularized and the sales volume of the Group will also increase. With the promotion of State policies and the official application of the 5G technology, and the general release of the SA independent network basebands such as Samsung at the end of the year is expected to trigger the inventory stage of the mobile handset industry chain from the second quarter of 2020, bringing industrial opportunities.

### 重大收購或出售附屬公司、聯營公司或合營公司

於報告期間，除本中期報告所披露外，本公司並無任何重大收購或出售附屬公司、聯營公司或合營公司。

### 匯率波動風險

由於本集團的銀行結餘及現金主要以港元、人民幣及美元計值，董事認為本集團面臨的匯兌風險有限。於報告期間，本集團並無使用任何金融工具作對沖用途，而本集團於二零一九年九月三十日並無任何未動用之對沖工具。

本集團將密切監察本集團現有業務及未來潛在新投資產生的匯率風險，並將於適當時實施必要的對沖安排以減輕任何重大外匯風險。

### 中期股息

董事並不建議就報告期間派付中期股息（截至二零一八年九月三十日止六個月：無）

### 僱員數目及薪酬

於二零一九年九月三十日，本集團有 173 名僱員（二零一九年三月三十一日：178 名僱員），因而於報告期間產生約 3,700,000 港元之員工成本（截至二零一八年九月三十日止六個月：約 5,500,000 港元）。本集團根據現行市場薪級表、個人資歷及表現釐定員工薪酬。本集團定期檢討薪酬待遇，包括表現花紅及獲發購股權之權利。

### 展望

每年第一季及第四季傳統被視為手機通訊行業旺季。建基於二零一九年第三季業績下降，本公司展望尋求方法在二零一九年第四季及二零二零年第一季令業績回復平穩發展。

本集團認為手機通訊產品在全球主要新興市場（如非洲、印度、孟加拉等國家）仍然存在較大的市場空間和結構性需求。同時根據 IDC 的統計和預測，新興市場二零一八年手機通訊產品出貨量在該市場的比例尚低於 50%；但預計到二零二年前述主要新興市場手機通訊產品的出貨量佔比例將達到 73.8%，成長空間顯著，可見市場的發展潛力均具有明顯優勢。隨著新興市場通信基礎設施的慢慢完善，手機通訊產品將進一步普及，本集團的銷售量亦將提升。隨著國內政策的推進和 5G 的正式應用，以及年底溝通三星等 SA 獨立組網基帶的普遍發佈有望從二零二零年的第二季度開始引發手機產業鏈的加庫存階段，帶來產業性機會。

## Management Discussion and Analysis

### 管理層討論與分析

The Group is still focusing on the application of the 5G technology for its future development. The Group will, with the existing resources of the Company, invest and develop the 5G telecommunication technology and further into data storage technology, aiming to develop a comprehensive and suitable mode for sustainable development of the Group. For the telecommunication industry, the Group will continue to expand its target market coverage in order to broaden the business scale in the sales of mobile handset industry and enhance the Group's profitability.

Taking into account domestic and foreign economic and market environmental factors such as the uncertainties of the USA-China trade war situation and preparations for new communication technology upgrades, besides actively maintaining existing cooperative customers, the Group will also try its best to explore new overseas customers; while proactively communicating with its customers, striving to collect receivables and handling raw materials in stock, so that the funds can be used for developing new products and responding to occasional needs.

Looking forward to the progress of new communication technology, the Group actively seizes business opportunities and meets new opportunities and challenges.

本集團未來仍集中於5G的應用，本集團將透過公司現有資源投資及發展5G通訊技術，並延伸至數據儲存科技，以研究一套全面並適合本集團的可持續發展模式為目標。通訊行業方面，本集團將繼續透過擴大目標市場覆蓋面，以擴闊手機產業銷售的業務規模，增強本集團的盈利能力。

考慮到中美貿易戰形勢的不明朗及為新的通訊技術升級做準備等國內、外經濟及市場環境因素，除了積極維護現有合作客戶外，本集團亦將盡力開展新的海外客戶；同時將積極和其客戶溝通、盡力催收應收貨款和處理庫存的原材料等，令資金回收可用於開發新的產品和應對不時之需。

展望新通訊技術的進步，本集團積極抓緊商機，迎接新的機遇與挑戰。

# Corporate Governance and Other Information

## 企業管治及其他資料

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with all applicable code provisions of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 14 to the Listing Rules throughout the Reporting Period.

The Company recognises the importance and benefits of having a diverse board. With a vision to promoting the efficiency of the Board and the standards of corporate governance, the nomination committee of the Company, when reviewing the composition of the Board, considers a number of aspects, including but not limited to gender, age, cultural and educational background, geographical location, professional experience and other qualities in identifying suitable and qualified candidates to be members of the Board in order to have an appropriate proportion in the composition of the Board and ensure an appropriate diversity of skills, backgrounds and viewpoints.

### AUDIT COMMITTEE

The Audit Committee has been established in compliance with Rule 3.21 of the Listing Rules with written terms of reference following the guidelines as set out in C.3 of the CG Code for the purpose of reviewing and providing independent oversight of the financial statements and reporting, risk management and internal control systems. The Audit Committee consists of four independent non-executive Directors, namely Mr. Lin Tao (Chairman), Mr. Cui Songhe, Mr. Khoo Wun Fat William and Mr. Li Chak Hung. The Audit Committee has reviewed the accounting principles and practices adopted by the Group together with the management of the Company, and has reviewed and approved the unaudited condensed consolidated financial statements of the Group for the Reporting Period as set out in this interim report.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transaction by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules.

Specific enquiry has been made to the Directors and all Directors confirmed that they have complied with the required standards as set out in the Model Code throughout the Reporting Period.

### 企業管治常規守則

於報告期間，本公司一直遵守上市規則附錄十四所載之企業管治守則（「**企業管治守則**」）之所有適用守則條文。

本公司認可多元化董事會的重要性及裨益。為提高董事會效率及企業管治之標準，本公司提名委員會在檢討董事會組成時考慮若干方面，包括但不限於性別、年齡、文化及教育背景、地理位置、專業經驗及其他性質，以物色合適及合資格之候選人成為董事會成員，從而組成具有適當比例之董事會，並確保具備適當之技能、背景及觀點之多元化。

### 審核委員會

審核委員會乃根據上市規則第3.21條成立，其書面職權範圍遵循企業管治守則第C.3條所載之指引，旨在審閱財務報表及申報、風險管理及內部監控系統，並就此提供獨立監督。審核委員會由四名獨立非執行董事（即林濤先生（主席）、崔松鶴先生、丘煥法先生及李澤雄先生）組成。審核委員會已連同本公司管理層審閱本集團所採納之會計準則及慣例，並已審閱及批准本中期報告所載本集團於報告期間的未經審核簡明綜合財務報表。

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則（「**標準守則**」）。

經對每名董事作出具體查詢後，所有董事均確認，彼等於報告期間一直遵守標準守則所載之所需標準。

# Corporate Governance and Other Information

## 企業管治及其他資料

### PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

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

### CAPITAL STRUCTURE

There had been no change in the capital structure of the Group during the Reporting Period. As at 30 September 2019, the total number of issued shares of the Company was 305,076,383 of US\$0.16 each.

Details of the share capital of the Company are set out in note 22 to the unaudited condensed consolidated financial statements.

### DIRECTORS' INTERESTS IN SECURITIES

As at 30 September 2019, the interests of the Directors, chief executives and their associates in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) (the "SFO"), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### Long positions in shares, underlying shares and debentures of the Company

### 購買、出售或贖回本公司上市證券

於報告期間，本公司或其任何附屬公司概無購買、出售及贖回本公司任何上市證券。

### 資本架構

本集團之資本架構於報告期間概無任何變動。於二零一九年九月三十日，本公司已發行股份總數為305,076,383股，每股面值0.16美元。

有關本公司股本詳情載於未經審核簡明綜合財務報表附註22。

### 董事於證券之權益

於二零一九年九月三十日，董事、主要行政人員及彼等之聯繫人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）的股份、相關股份及債券中擁有的權益，該等權益乃記錄於根據證券及期貨條例第352條須存置的登記冊內，或已根據標準守則另行知會本公司及聯交所如下：

### 於本公司的股份、相關股份及債券中的好倉

Name of Director 董事名稱	Capacity 身份	Number of shares held 所持股份數目	Approximate percentage of the total number of issued shares of the Company (Note 1) 佔本公司已發行股份 總數之概約百分比 (附註1)
Mr. Xiong Jianrui 熊劍瑞先生	Interests of controlled corporation 受控法團權益	177,965,114 (Note 2) 177,965,114 (附註2)	58.33%
Mr. Yi Peijian 易培劍先生	Interests of controlled corporation 受控法團權益	177,965,114 (Note 2) 177,965,114 (附註2)	58.33%

Notes:

- The percentage of the Company's total number of issued shares is based on the 305,076,383 shares issued as at 30 September 2019.
- These 177,965,114 shares were beneficially owned by Alpha Professional Development Limited, a company incorporated in the British Virgin Islands ("Alpha Professional Development") which, in turn was owned as to 50% by Mr. Xiong Jianrui and as to 50% by Mr. Yi Peijian. Therefore, each of Mr. Xiong Jianrui and Mr. Yi Peijian is deemed to be interested in the entire 177,965,114 shares held by Alpha Professional Development.

附註：

- 本公司已發行股份總數之百分比乃根據於二零一九年九月三十日已發行之305,076,383股股份而定。
- 該等177,965,114股股份由Alpha Professional Development Limited（於英屬處女群島註冊成立之公司）（「Alpha Professional Development」）實益擁有，而Alpha Professional Development由熊劍瑞先生及易培劍先生分別擁有50%及50%權益。因此，熊劍瑞先生及易培劍先生各自被視為於Alpha Professional Development持有之全部177,965,114股股份中擁有權益。



## Corporate Governance and Other Information

### 企業管治及其他資料

#### Long positions in the shares of the associated corporation of the Company (as defined in the SFO)

於本公司相聯法團(定義見證券及期貨條例)的股份中的好倉

Name of Director 董事名稱	Name of associated corporation 相聯法團名稱	Capacity 身份	Number of issued ordinary shares held 所持已發行普通股數目	Percentage in the associated corporation 於相聯法團之百分比
Mr. Xiong Jianrui 熊劍瑞先生	Alpha Professional Development	Beneficial owner 實益擁有人	50	50%
	Alpha Professional Development		50	50%
Mr. Yi Peijian 易培劍先生	Alpha Professional Development	Beneficial owner 實益擁有人	50	50%
	Alpha Professional Development		50	50%

Save as disclosed above, as at 30 September 2019, none of the Directors, chief executives of the Company nor their associates had any other personal, family, corporate and other 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) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零一九年九月三十日，概無董事、本公司主要行政人員及彼等之聯繫人於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有任何其他個人、家族、公司及其他權益或淡倉而須記錄於根據證券及期貨條例第352條須存置的登記冊內，或根據標準守則另行知會本公司及聯交所。

#### CHANGES IN DIRECTORS' AND CHIEF EXECUTIVES' INFORMATION

The changes in Directors' and chief executives' information since the date of the 2018 annual report of the Company required to be disclosed pursuant to Rule 13.51B of the Listing Rules are as follows:

- Mr. Lin Tao, an independent non-executive Director, has been appointed as an independent non-executive director of China Suntien Green Energy Corporation Limited (shares of which are listed on the main board of the Stock Exchange, stock code: 956) with effect from 11 June 2019.

#### 董事及主要行政人員資料的變動

自本公司二零一八年年度報告日期起，根據上市規則第13.51B條而需要披露之董事及主要行政人員資料的變動如下：

- 林濤先生(獨立非執行董事)獲委任為新天綠色能源股份有限公司(其股份於聯交所主板上市，股份代號：956)的獨立非執行董事，自二零一九年六月十一日起生效。

#### SHARE OPTION SCHEME

The Company operates a share option scheme (the "2010 Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the operations of the Group. Eligible participants of the 2010 Scheme include the Directors (including independent non-executive Directors), employees of the Group (who had passed the probation), the controlling shareholders and their associates. The 2010 Scheme became effective on 11 February 2010 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

#### 購股權計劃

本公司設立購股權計劃(「二零一零年計劃」)，旨在向為本集團的營運成功作出貢獻的合資格參與者提供獎勵及回報。二零一零年計劃的合資格參與者包括董事(包括獨立非執行董事)、通過試用期的本集團僱員、控股股東及彼等之聯繫人。二零一零年計劃由二零一零年二月十一日生效，除另行取消或修訂外，有效期為該日起計十年。

## Corporate Governance and Other Information 企業管治及其他資料

Set out below principal terms of the 2010 Scheme:

### 1. Purpose

The purpose of the 2010 Scheme is to enable the Company to grant options to participants as incentives or rewards for their contribution to the Group, and to encourage participants to perform their best in achieving goals of the Group.

### 2. Participants

The participants are any employee, director, adviser or business consultant of the Company or any of its subsidiaries as determined by the remuneration committee of the Company (the “**Remuneration Committee**”) at its absolute discretion.

### 3. Total number of shares available for issue

The number of shares which may be issued upon the exercise of all share options granted or to be granted under the refreshed mandate of the 2010 Scheme was 63,557,366 shares (or 3,177,868 consolidated shares), representing approximately 1.04% of the total number of issued shares of the Company as at the date of this interim report.

### 4. Maximum entitlement of each participant

The total number of shares issued and to be issued upon exercise of the options granted to any participant (including both exercised and outstanding options) under the 2010 Scheme and any other schemes of the Company in any 12-month period must not exceed 1% of the issued shares, unless approved by shareholders.

### 5. Period within which the shares must be taken up under an option

An option may be exercised in accordance with the terms of the 2010 Scheme at any time during a period to be determined and notified by the Remuneration Committee to each grantee at the time of making an offer, and in any event such period of time shall not expire later than 10 years from 11 February 2010.

### 6. Minimum period for which an option must be held before it can be exercised

Unless otherwise determined by the Remuneration Committee at its sole discretion, there is a minimum period of 1 year for which an option must be held after its date of grant before such an option can be exercised.

### 7. Amount payable on acceptance of the option and the payment period

The grant of an option shall be deemed to have been accepted when the duplicate of the offer letter comprising acceptance of the offer duly signed by the grantee with the number of shares in respect of which the offer is accepted clearly stated therein together with a payment or remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within 21 days from the offer date.

以下為二零一零年計劃之主要條款：

### 1. 目的

二零一零年計劃之目的旨在讓本公司向參與者授出購股權，作為其對本集團作出貢獻之獎勵或回報，並鼓勵參與者竭盡所能達致本集團的目標。

### 2. 參與者

參與者為由本公司薪酬委員（「**薪酬委員會**」）會酌情釐定之本公司或其任何附屬公司之任何員工、董事、顧問或業務諮詢師。

### 3. 可供發行股份之總數目

根據二零一零年計劃經更新授權授出或將予授出之所有購股權獲行使時可發行之股份數目為63,557,366股股份（或3,177,868合併股份），佔本中期報告日期本公司已發行股份總數約1.04%。

### 4. 各參與者之最高配額

根據本公司之二零一零年計劃及任何其他計劃於任何十二個月期間內向任何參與者授出購股權（包括已行使及尚未獲行使之購股權）獲行使時已發行及擬將發行之股份總數不應超逾已發行股份之1%，惟獲股東批准則除外。

### 5. 購股權項下須接納股份之期限

根據二零一零年計劃條款，購股權可於薪酬委員會於作出要約時向各承授人釐定及知會之期間內隨時可獲行使，惟無論如何相關期限不會遲於二零一零年二月十一日起計十年後屆滿。

### 6. 行使前須持有購股權之最低期限

除由薪酬委員會酌情釐定者以外，於授出日期後但購股權可行使前須持有購股權之最低期限為一年。

### 7. 接納購股權應付款項及付款期限

當要約函件副本包括承授人正式簽署接納要約以及清楚載述接納要約之股份數目連同就授出代價以本公司為受益人之付款或匯款1.00港元已自要約日期起計21日內獲本公司接納，則所授出之購股權將視作已被接納。

## Corporate Governance and Other Information

### 企業管治及其他資料

#### 8. Basis of determining the exercise price

The exercise price of an option shall be a price determined by the Remuneration Committee in its absolute discretion, but shall not be less than the higher of:

- (a) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant which must be a business day;
- (b) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of the grant; and
- (c) the nominal value of the shares.

#### 9. Period of the 2010 Scheme

The 2010 Scheme shall remain in force for 10 years commencing on 11 February 2010 up to and including 10 February 2020.

As at 30 September 2019, the remaining life of the 2010 Scheme is approximately 4 months.

No options had been granted during the Reporting Period. As at 30 September 2019, there was not any outstanding option (31 March 2019: nil).

Note: the information above is based on the latest available books and records of the Company.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 September 2019, the following persons or entities, other than Directors or chief executives of the Company, had or were deemed to have interests or short positions in the shares or underlying shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which were notified to the Company:

#### 8. 釐定行使價之基準

購股權之行使價將由薪酬委員會酌情釐定，惟不低於以下最高者：

- (a) 於授出日期（須為營業日）在聯交所頒佈每日報價表所載述股份收市價；
- (b) 緊接授出日期前五個營業日在聯交所頒佈每日報價表所載述股份平均收市價；及
- (c) 股份之面值。

#### 9. 二零一零年計劃之期限

二零一零年計劃將會於二零一零年二月十一日起至二零二零年二月十日（包括首尾兩日）為期十年期間維持生效。

於二零一九年九月三十日，二零一零年計劃的餘下年期約為4個月。

於報告期間並無授出任何購股權。於二零一九年九月三十日，概無尚未行使購股權（二零一九年三月三十一日：無）。

附註：以上資料乃根據最近可供查閱之本公司賬冊及記錄而呈列。

### 主要股東之權益

於二零一九年九月三十日，以下人士或實體（並非董事或本公司主要行政人員）於股份或相關股份中，擁有或視為擁有根據證券及期貨條例第336條規定須存置在登記冊內，或另行知會本公司的權益或淡倉：

# Corporate Governance and Other Information

## 企業管治及其他資料

### Long position in shares and underlying shares

### 於股份及相關股份之好倉

Name of shareholder 股東名稱	Capacity 身份	Number of issued ordinary shares held 所持已發行 普通股數目	Approximate percentage of the total number of issued shares of the Company <sup>(Note 1)</sup> 佔本公司已發行股份 總數之概約百分比 <sup>(附註 1)</sup>
Alpha Professional Development	Beneficial owner	177,965,114	58.33%
Alpha Professional Development	實益擁有人	177,965,114	58.33%
Allied Group Limited	Interests of controlled corporation	177,965,114 <sup>(Note 2)</sup>	58.33%
聯合集團有限公司	受控法團權益	177,965,114 <sup>(附註 2)</sup>	58.33%
Allied Properties (H.K.) Limited	Interests of controlled corporation	177,965,114 <sup>(Note 2)</sup>	58.33%
聯合地產(香港)有限公司	受控法團權益	177,965,114 <sup>(附註 2)</sup>	58.33%
Lee Seng Huang	Interests of controlled corporation	177,965,114 <sup>(Note 2)</sup>	58.33%
李成煌	受控法團權益	177,965,114 <sup>(附註 2)</sup>	58.33%
Lee Seng Hui	Interests of controlled corporation	177,965,114 <sup>(Note 2)</sup>	58.33%
李成輝	受控法團權益	177,965,114 <sup>(附註 2)</sup>	58.33%
Lee Su Hwei	Interests of controlled corporation	177,965,114 <sup>(Note 2)</sup>	58.33%
李淑慧	受控法團權益	177,965,114 <sup>(附註 2)</sup>	58.33%
Shipshape Investments Limited	Interests of controlled corporation	177,965,114 <sup>(Note 3)</sup>	58.33%
Shipshape Investments Limited	受控法團權益	177,965,114 <sup>(附註 3)</sup>	58.33%
Sun Hung Kai & Co. Limited	Interests of controlled corporation	177,965,114 <sup>(Note 3)</sup>	58.33%
新鴻基有限公司	受控法團權益	177,965,114 <sup>(附註 3)</sup>	58.33%
Sun Hung Kai Structured Finance Limited	Person having a security interest in shares	177,965,114 <sup>(Note 3)</sup>	58.33%
新鴻基結構融資有限公司	持有股份的保證權益的人士	177,965,114 <sup>(附註 3)</sup>	58.33%
Million Source Worldwide Limited	Interest of controlled corporation	42,666,000 <sup>(Note 4)</sup>	13.99%
富源環球有限公司	受控法團權益	42,666,000 <sup>(附註 4)</sup>	13.99%
Starways Global	Beneficial owner	42,666,000 <sup>(Note 4)</sup>	13.99%
星威國際	實益擁有人	42,666,000 <sup>(附註 4)</sup>	13.99%
Mr. Wang	Interest of controlled corporation	42,666,000 <sup>(Note 4)</sup>	13.99%
王先生	受控法團權益	42,666,000 <sup>(附註 4)</sup>	13.99%

Notes:

附註：

- The percentage of the Company's total number of issued shares is based on the 305,076,383 shares issued as at 30 September 2019.
- Lee Seng Hui, Lee Su Hwei and Lee Seng Huang as trustees of Lee and Lee Trust controlled approximately 74.95% interest in Allied Group Limited, a company which held 74.99% interest in Allied Properties (H.K.) Limited.

Allied Properties (H.K.) Limited held 100% interest in AP Jade Limited which in turn held 100% interest in AP Emerald Limited. AP Emerald Limited held approximately 61.43% interest in Sun Hung Kai & Co. Limited.

Given the shareholding structure discussed above and in note 3 hereinbelow, each of Lee Seng Hui, Lee Su Hwei and Lee Seng Huang was deemed to be interested in the 177,965,114 shares.

- 本公司已發行股份總數之百分比乃根據於二零一九年九月三十日已發行之305,076,383股股份而定。
- 李成輝、李淑慧及李成煌為Lee and Lee Trust之信託人，控制聯合集團有限公司（持有聯合地產（香港）有限公司74.99%權益之公司）約74.95%權益。

聯合地產（香港）有限公司持有AP Jade Limited之100%權益，而AP Jade Limited持有AP Emerald Limited之100%權益。AP Emerald Limited持有新鴻基有限公司約61.43%權益。

鑒於上述討論及下文附註3之股權架構，李成輝、李淑慧及李成煌各自被視為於177,965,114股股份中擁有權益。



## Corporate Governance and Other Information

### 企業管治及其他資料

3. Sun Hung Kai Structured Finance Limited was wholly owned by Shipshape Investments Limited which was in turn wholly owned by Sun Hung Kai & Co. Limited. Therefore, through Sun Hung Kai Structured Finance Limited's having a security interest in the 177,965,114 shares, each of Shipshape Investments Limited and Sun Hung Kai & Co. Limited was deemed to be interested in the 177,965,114 shares.

4. Million Source Worldwide Limited was wholly owned by Mr. Wang, which in turn controlled approximately 51% interest in Starways Global.

Given the shareholding structure discussed above, Mr. Wang was deemed to be interested in the 42,666,000 shares.

Save as disclosed above, as at 30 September 2019, there were no other persons or entities, other than Directors or chief executives of the Company, had or were deemed to have interests or short positions in the shares or underlying shares which were recorded in the register required to be kept under section 336 of SFO, or which were notified to the Company.

#### EVENTS AFTER THE REPORTING PERIOD

The proposed Unwinding, details of which are set out in the section headed "Business Review – Biological Business – Discontinued operation" in this interim report, among other things, will be considered and, if thought fit, approved, by the shareholders of the Company at the special general meeting which will be held on 3 January 2020.

In October 2019, the Group entered into a loan agreement with an independent third party, pursuant to which a short-term loan of HK\$10,000,000 would be advanced to the Group which is repayable by the Group on 2 April 2020. The loan is interest bearing at 26.9% per annum for the first interest period and at 8% per annum for the second interest period up to maturity date with a monthly interest period. The loan is secured by first fixed and floating charge over the undertaking, property and/or assets of the Company whatever and wheresoever, both present and future, including its uncalled capital for the time being.

3. 新鴻基結構融資有限公司由Shipshape Investments Limited全資擁有，而Shipshape Investments Limited由新鴻基有限公司間接全資擁有。因此，透過新鴻基結構融資有限公司於177,965,114股股份中擁有之擔保權益，Shipshape Investments Limited及新鴻基有限公司均被視為於177,965,114股股份中擁有權益。

4. 富源環球有限公司由王先生全資擁有，即控制星威國際約51%股權。

基於上文所述的股權架構，王先生被視為於42,666,000股股份中擁有權益。

除上文披露者外，於二零一九年九月三十日，概無其他人士或實體（並非董事或本公司主要行政人員）於股份或相關股份中，擁有或視為擁有根據證券及期貨條例第336條規定須存置在登記冊內，或另行知會本公司的權益或淡倉。

#### 報告期後事項

建議解除事項（其詳情載於本中期報告「業務回顧－生物業務－已終止經營業務」一節），將與其他事項於二零二零年一月三日舉行的股東特別大會上由本公司股東審議及酌情批准。

於二零一九年十月，本集團與一名獨立第三方訂立貸款協議，據此，本集團將取得10,000,000港元的短期貸款，並需於二零二零年四月二日償還該筆貸款。該筆貸款於首個利息期間按年利率26.9%計息，而第二個利息期直至到期日為止期間每個利息期為一個月並按年利率8%計息。該筆貸款包括本公司現時及未來的業務、物業及／或資產（包括其暫時未催繳股本）的首項固定及浮動費用。

