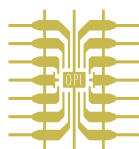


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## **QPL INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 243)**

### **INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 31 OCTOBER 2016**

The Board of Directors (the “**Board**” or “**Directors**”) of QPL International Holdings Limited (the “**Company**”) announces the unaudited consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 31 October 2016 together with the comparative figures. This announcement, containing the full text of the 2016-2017 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to information to accompany preliminary announcements of interim results. This announcement is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qpl.com](http://www.qpl.com)). The printed version of the Company’s 2016-2017 Interim Report will be despatched to the shareholders of the Company and available on above websites in due course.

By Order of the Board  
**QPL International Holdings Limited**  
**Li Tung Lok**  
*Executive Chairman and Chief Executive*

Hong Kong, 12 December 2016

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Li Tung Lok (Executive Chairman and Chief Executive), Mr. Phen Hoi Ping, Patrick, Mr. Wong Ka Lok, Andrew and Ms. Tung Siu Ching, one non-executive director, namely Mr. Wong Wai Man and three independent non-executive directors, namely Ms. Chung Hoi Yan, Mr. Yau Chi Hang and Mr. Chu Chun On, Franco.*

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## CORPORATE INFORMATION

**DIRECTORS****Executive Directors**

Li Tung Lok (*Executive Chairman and Chief Executive*)  
Phen Hoi Ping Patrick  
Wong Ka Lok Andrew (appointed on 5 October 2016)  
Tung Siu Ching

**Non-executive Director**

Wong Wai Man

**Independent Non-executive Directors**

Chung Hoi Yan (appointed on 15 November 2016)  
Chu Chun On Franco (appointed on 15 September 2016)  
Yau Chi Hang

**COMPANY SECRETARY**

Wong Wai Man

**AUDITOR**

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35th Floor, One Pacific Place  
88 Queensway  
Hong Kong

**LEGAL ADVISORS****Bermuda**

Appleby  
2206-19 Jardine House  
1 Connaught Place  
Central, Hong Kong

**PRINCIPAL BANKER**

The Hongkong and Shanghai Banking Corporation Limited  
China Construction Bank (Asia) Corporation Limited

**REGISTERED OFFICE**

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

8th Floor, Hale Weal Industrial Building  
22-28 Tai Chung Road  
Tsuen Wan, New Territories  
Hong Kong

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Appleby Management (Bermuda) Ltd.  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

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

**STOCK CODE**

243

**COMPANY WEBSITE**

<http://www.qpl.com>

## 集團資料

**董事****執行董事**

李同樂(執行主席兼行政總裁)  
彭海平  
黃家樂(於二零一六年十月五日獲委任)  
董小靜

**非執行董事**

黃偉文

**獨立非執行董事**

鍾凱恩(於二零一六年十一月十五日獲委任)  
朱峻頌(於二零一六年九月十五日獲委任)  
邱志行

**公司秘書**

黃偉文

**核數師**

德勤•關黃陳方會計師行  
執業會計師  
香港  
金鐘道88號  
太古廣場1座35樓

**法律顧問****百慕達**

毅柏律師事務所  
香港中環  
康樂廣場1號  
怡和大廈2206-19室

**主要往來銀行**

香港上海滙豐銀行有限公司  
中國建設銀行(亞洲)股份有限公司

**註冊辦事處**

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

**總辦事處及香港主要營業地點**

香港  
新界荃灣  
大涌道22-28號  
合福工業大廈8樓

**股份過戶登記總處**

Appleby Management (Bermuda) Ltd.  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

**股份過戶登記香港分處**

卓佳標準有限公司  
香港  
皇后大道東183號  
合和中心22樓

**股份代號**

243

**公司網址**

<http://www.qpl.com>

## CHAIRMAN'S STATEMENT

The Board of Directors (the "Board" or "Directors") of QPL International Holdings Limited (the "Company") announced the unaudited consolidated interim results of the Company and its subsidiaries (collectively the "Group") for the six months ended 31 October 2016 (the "Period"). The interim financial results and report have not been audited, but have been reviewed by the audit committee of the Company.

### FINANCIAL RESULTS

The Group reported a turnover of HK\$150,669,000 for the Period, representing a decrease of 1.2% as compared with HK\$152,498,000 for the same period last year. The Group's consolidated profit for the Period amounted to HK\$1,819,000, as compared with HK\$55,344,000 for the corresponding period in 2015. Earnings per share for the Period was HK0.08 cents (2015 restated: earnings per share of HK24.33 cents).

### DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Period (2015: nil).

### BUSINESS REVIEW

The Group faced many challenges in the tough business environment for the Period. The Group recorded a decrease in turnover of 1.2% to HK\$150,669,000 (2015: HK\$152,498,000) during the Period.

During the Period, staff costs decreased to HK\$42,918,000 (2015: HK\$45,368,000), representing 28.5% (2015: 29.7%) of the Group's turnover. The Group will continue to implement policies to mitigate the increasing labour costs.

During the Period, other expenses decreased to HK\$40,583,000 (2015: HK\$42,767,000), representing 26.9% (2015: 28.0%) of the Group's turnover. The Group will continue to tighten its expenditure in its efforts to minimize the impact of increasing factory operating costs.

### LIQUIDITY AND FINANCIAL RESOURCES

The Group's cash and bank balances amounted to HK\$413,909,000 as at 31 October 2016 (30 April 2016: HK\$641,668,000). To finance its working capital, the Group has incurred total outstanding debts of HK\$29,862,000 as at 31 October 2016 (30 April 2016: HK\$38,552,000), which comprised HK\$1,744,000 (30 April 2016: HK\$1,249,000) of obligations under finance leases, HK\$28,043,000 (30 April 2016: HK\$37,228,000) of collateralized bank borrowings and a HK\$75,000 (30 April 2016: HK\$75,000) loan from a director. In terms of interest costs, HK\$29,787,000 (30 April 2016: HK\$38,477,000) was interest bearing and HK\$75,000 (30 April 2016: HK\$75,000) was interest free.

The gearing ratio was 4.0% as at 31 October 2016 (30 April 2016: 5.2%).

The aggregate net proceeds from the open offer and the placing which completed on 6 April 2016 and 7 April 2016 respectively, were approximately HK\$636.83 million (the "Total Proceeds").

## 主席報告

QPL International Holdings Limited (「本公司」) 董事會(「董事會」或「董事」)公佈本公司及其附屬公司(統稱「本集團」)截至二零一六年十月三十一日止六個月(「本期間」)之未經審核綜合中期業績。中期財務業績及報告未經審核，惟已由本公司審核委員會審閱。

### 財務業績

於本期間，本集團錄得營業額150,669,000港元，較去年同期之152,498,000港元減少1.2%。本集團於本期間之綜合溢利為1,819,000港元，而二零一五年同期為55,344,000港元。本期間之每股盈利為0.08港仙(二零一五年經重列：每股盈利24.33港仙)。

### 股息

董事不建議派付本期間之中期股息(二零一五年：無)。

### 業務回顧

本集團於本期間面對嚴峻營商環境內的眾多挑戰。本集團於本期間之營業額減少1.2%至150,669,000港元(二零一五年：152,498,000港元)。

於本期間，員工成本減少至42,918,000港元(二零一五年：45,368,000港元)，佔本集團營業額之28.5%(二零一五年：29.7%)。本集團將繼續實行措施以消弭勞工成本上漲之影響。

於本期間，其他開支減少至40,583,000港元(二零一五年：42,767,000港元)，佔本集團營業額之26.9%(二零一五年：28.0%)。本集團將繼續擰節開支，務求將工廠經營成本持續上升之影響減至最低。

### 流動資金及財務資源

於二零一六年十月三十一日，本集團之現金及銀行結餘為413,909,000港元(二零一六年四月三十日：641,668,000港元)。為撥付營運資金，本集團於二零一六年十月三十一日錄得之未償還債項總額為29,862,000港元(二零一六年四月三十日：38,552,000港元)，包括融資租賃承擔為1,744,000港元(二零一六年四月三十日：1,249,000港元)、有抵押銀行借貸為28,043,000港元(二零一六年四月三十日：37,228,000港元)及一名董事貸款為75,000港元(二零一六年四月三十日：75,000港元)。利息成本方面，此等款項中的29,787,000港元(二零一六年四月三十日：38,477,000港元)為計息，另外75,000港元(二零一六年四月三十日：75,000港元)為免息。

於二零一六年十月三十一日，負債資本比率為4.0%(二零一六年四月三十日：5.2%)。

公開發售及配售事項(分別於二零一六年四月六日及二零一六年四月七日完成)之合計所得款項淨額約為636,830,000港元(「合計所得款項」)。

## CHAIRMAN'S STATEMENT

As at 31 October 2016, the Group had temporary used HK\$213 million of the Total Proceeds which HK\$40 million for available-for-sale investments and approximately HK\$173 million for investments held for trading. Once the Group identified and acquired a piece of land for the construction of new factory, it would allocate such HK\$213.0 million proceeds backs to its intended use.

### FOREIGN EXCHANGE RISK MANAGEMENT

The Group mainly operates in the PRC and Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to RMB and United States dollars. The fluctuations in currency exchange rates for the Period did not adversely affect the Group's operations or liquidity. During the Period, the Group has not entered into any hedging arrangements. However the management will continue to monitor closely its foreign currency exposure and requirements and to arrange for hedging facilities when necessary.

### EQUITY PRICE RISK EXPOSURE

The Group is exposed to equity price risk through its investments in listed securities. Although, the Group currently does not maintain any hedging policy to hedge against the equity price risk, the management team manages this exposure by monitoring the price movements and the changes in market conditions that may affect the value of the investments and will consider taking appropriate actions to minimize the risk.

### CAPITAL EXPENDITURE

During the Period, the Group invested HK\$7,635,000 (30 April 2016: HK\$5,711,000) in acquiring property, plant and equipment. This capital expenditure was financed mainly from internal financial resources.

### PLEDGE OF ASSETS

As at 31 October 2016, trade receivables with a carrying amount of approximately HK\$36,534,000 (30 April 2016: HK\$48,652,000) were pledged to secure bank borrowings granted to the Group and motor vehicles with a carrying amount of approximately HK\$1,837,000 (30 April 2016: HK\$1,402,000) were assets held under finance leases.

### EMPLOYEES AND EMOLUMENT POLICY

As at 31 October 2016, the total number of employees of the Group was approximately 886 (30 April 2016: 1,175). The Group maintains its emolument policy to ensure that employee remuneration is commensurate with job nature, qualifications and experience. The Group continues to offer competitive remuneration packages, share options and other benefits to eligible staff, based on the performance of the Group and of individual employees.

### SIGNIFICANT INVESTMENTS

As at 31 October 2016, the equity securities acquired by the Group as investments held for trading comprised of only securities listed on the Stock Exchange of Hong Kong. During the Period, the Group also subscribed an investment fund as available-for-sale investments for capital appreciation purposes.

## 主席報告

於二零一六年十月三十一日，本集團已暫時動用合計所得款項淨額中的213,000,000港元，當中40,000,000港元用於可供出售投資及約173,000,000港元用於持作買賣投資。待本集團物色及收購一幅土地以興建一幢新廠房，其將把該213,000,000港元所得款項撥回作計劃用途。

### 外匯風險管理

本集團主要在中國及香港經營，並承擔因多類貨幣風險產生的外匯風險，主要與人民幣及美元有關。本期間內的匯率波動對本集團之營運或流動資金水平並無不利影響。於本期間內，本集團並無訂立任何對沖安排。然而，本集團將繼續密切監察其外幣風險及需要，並會在必要時作出對沖安排。

### 股本價格風險

本集團因其於上市證券之投資而面臨股本價格風險。儘管本集團目前並無設有任何對沖政策以對沖股本價格風險，管理層團隊透過監督可能影響有關投資價值的價格變動及市況變化，管理該風險並考慮採取適當措施降低風險。

### 資本開支

於本期間，本集團投資7,635,000港元（二零一六年四月三十日：5,711,000港元）添置物業、機器及設備。有關資本開支主要由內部財務資源撥付。

### 資產抵押

於二零一六年十月三十一日，賬面值約36,534,000港元（二零一六年四月三十日：48,652,000港元）之貿易應收款項已抵押，以取得授予本集團之銀行借貸，而賬面值約1,837,000港元（二零一六年四月三十日：1,402,000港元）之汽車是根據融資租賃持有的資產。

### 僱員及酬金政策

於二零一六年十月三十一日，本集團之僱員總數約為886人（二零一六年四月三十日：1,175人）。本集團繼續奉行其薪酬政策，確保僱員薪酬與工作性質、資歷及經驗相稱。本集團繼續按照本集團及個別僱員之表現而向合資格員工提供具競爭力之薪酬待遇、購股權及其他福利。

### 重要投資

於二零一六年十月三十一日，本集團購入之股本證券（作為持作買賣投資）僅包括香港聯交所上市證券。於本期間，本集團亦認購一項投資基金（作為可供出售投資）以達致資本增值。

## CHAIRMAN'S STATEMENT

As at 31 October 2016, except for the investment in Greaterchina Professional Services Limited ("GPS") of approximately HK\$78,100,000 and available-for-sale investments ("Investment Fund") of approximately HK\$43,757,000, there was no investment held by the Group which value was more than 5% of the total assets of the Group.

The Group held approximately 110,000,000 shares of GPS and recorded an unrealised gain on investment of approximately HK\$9,900,000 (excluding potential tax effect of approximately HK\$1,634,000) for the Period.

The major activities of GPS are provision of asset advisory services and asset appraisal, corporate services and consultancy, media advertising and financial services in Hong Kong. The Directors considered that the future prospects of GPS may be affected by external market conditions, and will continue to monitor and assess the Group's investment.

The Investment Fund will be primarily invested in listed equities and related securities in the Greater China Region to such medium to long term capital appreciation.

The Group will continue to adopt a diversified investment strategy including investing in quality stocks with a view to enhance shareholders' return.

### NOTIFIABLE TRANSACTION

On 7 October 2016, the Company proposed to make a voluntary conditional share exchange offer to (i) acquire all of the issued shares in the share capital of L & A International Holdings Limited (stock code: 8195) (other than those already owned by the Group and parties acting in concert with it); and (ii) cancel all of the outstanding L & A International Holdings Limited's share options (the "Offers").

Given the current exceptionally low market capitalisation of L&A International Holdings Limited, the Directors are of the view that the Offers represent an opportune investment of the Group. Furthermore, the Directors consider that the development of L&A International Holdings Limited's business may enhance the growth in the long run, and thus the Group would be able to enjoy considerable returns from its investment in L&A International Holdings Limited.

The Offers was already secured support of the shareholders of the Company at the special general meeting held on 9 December 2016.

Details of the Offers were set out in the Company's circular dated 18 November 2016 and the Company's announcements dated 14 October 2016, 4 November 2016 and 9 December 2016.

### PROSPECTS

The Group will continuously strengthen its engineering and production departments in order to maintain its competitive edges of short lead times and high production planning flexibility. These competitive edges will enable the Group to serve its customers better and may eventually expand the Group's market share.

## 主席報告

於二零一六年十月三十一日，除了在漢華專業服務有限公司（「漢華專業服務」）約78,100,000港元之投資以及約43,757,000港元之可供出售投資（「投資基金」）外，本集團並無持有價值超過本集團總資產5%之投資。

本集團持有約110,000,000股漢華專業服務股份，於本期間就此項投資而錄得未實現收益約9,900,000港元（不包括潛在稅務影響約1,634,000港元）。

漢華專業服務之主要業務為於香港提供資產顧問服務及資產評估、企業服務及諮詢、媒體廣告及金融服務。董事認為，漢華專業服務之未來前景或會受到外界市況所影響，而董事將繼續監察及評估本集團之投資。

投資基金將主要投資於大中華地區之上市股本及相關證券作中長線資本增值。

本集團將繼續採取多元化投資策略，包括投資於優質股票，務求提升股東回報。

### 須予公佈交易

於二零一六年十月七日，本公司建議提出自願有條件股份交換要約，以(i)收購樂亞國際控股有限公司（股份代號：8195）股本中之全部已發行股份（本集團及其一致行動人士已擁有者除外）；及(ii)註銷全部尚未行使之樂亞國際控股有限公司購股權（「該等要約」）。

鑑於樂亞國際控股有限公司目前的市值偏低，董事認為該等要約為本集團的理想投資。此外，董事認為樂亞國際控股有限公司的業務發展或可達致長遠增長，因此本集團將能夠從其於樂亞國際控股有限公司的投資而享有不俗回報。

該等要約已於二零一六年十二月九日舉行之股東特別大會上取得本公司股東支持。

該等要約之詳情載於本公司日期為二零一六年十一月十八日之通函以及本公司日期分別為二零一六年十月十四日、二零一六年十一月四日及二零一六年十二月九日之公佈。

### 前景

本集團將繼續加強其技術及生產部門以保持其能夠在短時間內交貨及擁有高生產規劃彈性的競爭優勢。本集團將可憑藉這些競爭優勢為客戶提供更佳服務，最終或可藉此擴大本集團之市場佔有率。

## CHAIRMAN'S STATEMENT

## 主席報告

In order to improve the Group's operational performance, the Group will continue to implement plans to increase its production efficiency and capacity. The Group will keep deploying resources to upgrade and restructure existing plant and machinery to improve the Group's competitiveness and fulfill different production requirements.

為了提升本集團之營運表現，本集團將繼續推行提升生產效率及產能的計劃。本集團將繼續調撥資源把現有機器及機械升級和改造，從而提升本集團的競爭力及滿足不同的生產規定。

In addition, the Group will continue to explore other business opportunities with a view to generate improved returns to our shareholders.

此外，本集團將繼續發掘可帶來更佳回報及提升股東價值的其他商機。

By Order of the Board

承董事會命

**Li Tung Lok**

*Executive Chairman and Chief Executive*

執行主席兼行政總裁

**李同樂**

Hong Kong, 12 December 2016

香港，二零一六年十二月十二日

## INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

## 根據上市規則提供之資料

### DIRECTORS

The Directors during the Period and up to the date of this report were:

#### Executive Directors

Mr. Li Tung Lok (*Executive Chairman and Chief Executive*)  
 Mr. Phen Hoi Ping Patrick  
 Mr. Wong Ka Lok Andrew (appointed on 5 October 2016)  
 Ms. Tung Siu Ching

#### Non-executive Director

Mr. Wong Wai Man

#### Independent Non-executive Directors

Ms. Chung Hoi Yan (appointed on 15 November 2016)  
 Mr. Chu Chun On Franco (appointed on 15 September 2016)  
 Mr. Yau Chi Hang  
 Mr. How Sze Ming (retired on 8 September 2016)  
 Mr. Lee Kwok Wan (retired on 8 September 2016)

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 October 2016, the interests and short positions of the Directors, chief executive and their associates in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issues (the "Model Code") were as follows:

### 董事

於本期間及截至本報告日期之董事如下：

#### 執行董事

李同樂先生 (執行主席兼行政總裁)  
 彭海平先生  
 黃家樂先生 (於二零一六年十月五日獲委任)  
 董小靜女士

#### 非執行董事

黃偉文先生

#### 獨立非執行董事

鍾凱恩女士 (於二零一六年十一月十五日獲委任)  
 朱峻頌先生 (於二零一六年九月十五日獲委任)  
 邱志行先生  
 侯思明先生 (於二零一六年九月八日退任)  
 李國雲先生 (於二零一六年九月八日退任)

### 董事及主要行政人員於股份及相關股份之權益

於二零一六年十月三十一日，根據本公司按照證券及期貨條例(「證券及期貨條例」)第352條存置之登記冊所記錄，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)而已知會本公司及香港聯合交易所有限公司(「聯交所」)之董事、主要行政人員及彼等之聯繫人士於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中之權益及淡倉如下：



INFORMATION PROVIDED IN ACCORDANCE  
WITH THE LISTING RULES

## 根據上市規則提供之資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN  
SHARES AND UNDERLYING SHARES (Continued)  
Long position in shares and underlying shares of the  
Company董事及主要行政人員於股份及相關股份之  
權益(續)  
於本公司股份及相關股份之好倉

Name of Director 董事姓名	Number of issued ordinary shares/underlying shares of the Company 本公司已發行普通股/相關股份數目				Total 總計	Percentage of the issued share capital of the Company 佔本公司 已發行股本之 百分比
	Personal interests 個人權益	Family interests 家屬權益	Corporate interests 公司權益			
Mr. Li Tung Lok – Ordinary shares in issue 李同樂先生 – 已發行普通股	67,210,517	900,000 (Note a) (附註a)	4,647,736 (Note b) (附註b)		72,758,253	
– Unlisted share options – 非上市購股權	16,500,000	–	–		16,500,000	
	83,710,517	900,000	4,647,736		89,258,253	3.96%
Mr. Phen Hoi Ping Patrick – Unlisted share options 彭海平先生 – 非上市購股權	5,000,000	–	–		5,000,000	0.22%

## Notes:

- a. The family interests of 900,000 shares represent the interest of the wife of Mr. Li Tung Lok.
- b. Mr. Li Tung Lok wholly owns Solar Forward Company Limited, which owns 4,647,736 shares of the Company.

## 附註:

- a. 家屬權益之900,000股股份乃李同樂先生之妻子之權益。
- b. 李同樂先生全資擁有朗通有限公司，該公司擁有4,647,736股本公司股份。

Save as disclosed above, as at 31 October 2016, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations.

除上文所披露者外，於二零一六年十月三十一日，概無本公司董事或主要行政人員於本公司及其相聯法團之股份、相關股份或債權證中擁有或被視為擁有任何權益或淡倉。

## INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

## 根據上市規則提供之資料

### SHARE OPTION

#### The 2015 Share Option Scheme (the “New Scheme”)

The Company's New Scheme was adopted pursuant to an ordinary resolution passed on 15 September 2015 (the “Adoption Date”), which has a terms of 10 years commencing on the Adoption Date. The purpose of the New Scheme is enable the Group to grant share options to employees, the Directors and other selected participants as incentives or rewards for their contribution to the Group.

A share option granted by the Company is exercisable at any time during a period to be determined and notified by the Directors to each grantee, which period may commence from the date on which the offer for the grant of share options is made, but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof. The option acceptance date should not later than 28 days after the date of offer. The exercise price (subject to adjustment as provided therein) of the option under the New Scheme shall be determined by the Board, but shall not be less than the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer for the grant, which must be a business day; (ii) the average closing price of shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of the offer for the grant; and (iii) the nominal value of a share.

The maximum number of shares in respect of which share options may be granted under the New Scheme shall not exceed such number of shares as required under the Listing Rules, being 10% of the shares in issue as Adoption Date, excluding the shares which would have been issuable pursuant to the share options which have lapsed pursuant to the New Scheme.

As at 31 October 2016, an aggregate of 22,790,000 share options granted under the New Scheme remained outstanding, representing 1.0% of the issued share capital of the Company. However, the total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue in such 12-month period up to and including the proposed date of grant, without prior approval from the Company's shareholders.

### 購股權

#### 二零一五年購股權計劃(「新計劃」)

根據於二零一五年九月十五日(「採納日期」)通過之普通決議案，本公司採納新計劃，自採納日期起計十年內有效。新計劃旨在讓本集團可向僱員、董事及其他獲選定參與者授出購股權作為彼等對本集團作出貢獻之獎賞或獎勵。

本公司授出之購股權可於董事釐定並知會各獲授人之期間內隨時行使，該期間可自授出購股權要約當日開始，惟無論如何不可遲於授出購股權當日起計十年結束，並須受提前終止條文所規限。購股權接納日期不應遲於要約日期後28日。新計劃項下購股權之行使價(或會根據該計劃之規定作出調整)應由董事會釐定，但不可低於以下的最高者(i)於授出要約日期(須為營業日)聯交所每日報價表所列每股收市價；(ii)緊接授出要約日期前五個營業日聯交所每日報價表所列每股平均收市價；及(iii)股份面值。

根據新計劃可能授出之購股權所涉及股份最高數目不得超逾上市規則規定之有關股份數目，即採納日期之已發行股份之10%，而根據新計劃已失效之購股權所涉及之原可發行股份乃不計算在內。

於二零一六年十月三十一日，根據新計劃授出之合共22,790,000份購股權為仍未行使，相當於本公司已發行股本之1.0%。然而，因所有未行使購股權獲行使而可能發行之股份最高總數，不得超逾本公司不時已發行股本之30%。未經本公司股東事先批准，於任何12個月期間內可能向任何個別承授人授出購股權涉及之股份數目，不得超逾本公司於截至建議授出日期止(包括該日)之該12個月期間內已發行股份之1%。

## INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

## 根據上市規則提供之資料

### SHARE OPTION (Continued)

#### The 2015 Share Option Scheme (the "New Scheme") (Continued)

The movements in the Company's share options granted to the Directors and employees during the Period were as follows:

### 購股權(續)

#### 二零一五年購股權計劃(「新計劃」)(續)

董事及僱員所獲授本公司購股權本期間內之變動如下：

Date of grant 授出日期	Outstanding at 1 May 2016 於二零一六年五月一日 尚未行使	Movement during the period				Outstanding at 31 October 2016 於二零一六年十月三十一日 尚未行使	Exercise period 行使期
		Granted 已授出	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效		
<b>Category 1: Directors</b> 第一類：董事							
Mr. Li Tung Lok 李同樂先生	22 April 2016 二零一六年四月二十二日	16,500,000	-	-	-	-	16,500,000 22 April 2016 to 21 April 2026 二零一六年四月二十二日至 二零二六年四月二十一日
Mr. Phen Hoi Ping Patrick 彭海平先生	22 April 2016 二零一六年四月二十二日	5,000,000	-	-	-	-	5,000,000 22 April 2016 to 21 April 2026 二零一六年四月二十二日至 二零二六年四月二十一日
Total Directors 董事總計		21,500,000	-	-	-	-	21,500,000
<b>Category 2: Eligible Employees</b> 第二類：合資格僱員							
	22 April 2016 二零一六年四月二十二日	1,370,000	-	-	(80,000)	-	1,290,000 22 April 2016 to 21 April 2026 二零一六年四月二十二日至 二零二六年四月二十一日
Total employees 僱員總計		1,370,000	-	-	(80,000)	-	1,290,000
Total all categories 所有類別總計		22,870,000	-	-	(80,000)	-	22,790,000

## INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

## 根據上市規則提供之資料

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the share option scheme of the Company, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executive of the Company, their spouses or children under the age of 18 to acquire benefits by means of the acquisition of shares or underlying shares in, or debentures of, the Company or any other body corporate, and none of them had any right to subscribe for the securities of the Company or its associated corporations, or had exercised any such right during the Period.

### 購買股份或債權證之安排

除本公司之購股權計劃外，本公司或其任何附屬公司於本期間內任何時間均無參與任何安排，使本公司董事或主要行政人員、彼等之配偶或18歲以下之子女可藉購入本公司或任何其他法人團體之股份或相關股份或債權證而獲益，而彼等於本期間內並無擁有亦無行使任何可認購本公司或其相聯法團證券之權利。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARE

As at 31 October 2016, to the best knowledge of the Board and chief executives of the Company, the following persons were substantial shareholders of the Company and had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

### 主要股東於股份及相關股份之權益

於二零一六年十月三十一日，就董事會及本公司主要行政人員所知，下列人士為本公司之主要股東，並於本公司股份及相關股份中擁有已載入根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉：

Name of Director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
董事姓名	身份	所持已發行普通股數目	佔本公司已發行股本之百分比
中歐盛世資產管理(上海)有限公司	Trustee 受託人	181,200,000	8.03%

Other than as disclosed above, the Company has not been notified of any other relevant interest or short position in the issued share capital of the Company as at 31 October 2016.

除上文披露者外，本公司並無獲知會於二零一六年十月三十一日之本公司已發行股本中的任何其他相關權益或淡倉。

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### 購買、出售或贖回上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises three independent non-executive Directors, has reviewed the accounting principles and practices adopted by the Company and has discussed auditing, internal control and financial reporting matters. The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 31 October 2016.

### 審核委員會

由三名獨立非執行董事組成之本公司審核委員會（「審核委員會」）已審閱本公司採納之會計原則及常規，並討論有關審核、內部監控及財務申報事宜。審核委員會已審閱本集團截至二零一六年十月三十一日止六個月之未經審核簡明綜合財務報表。

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to building and maintaining best practice standards of corporate governance. The corporate governance principles of the Company emphasize a quality Board, effective internal controls, stringent disclosure practices and transparency, independence and accountability to all shareholders of the Company.

### 企業管治常規

本公司致力建立及恪守最佳企業管治常規標準。本公司之企業管治原則強調董事會之質素、有效之內部監控、嚴格之披露常規，以及對全體本公司股東開誠布公、獨立及問責。

## INFORMATION PROVIDED IN ACCORDANCE WITH THE LISTING RULES

## 根據上市規則提供之資料

### CORPORATE GOVERNANCE PRACTICES (Continued)

The Company has adopted its own Code on Corporate Governance Practices (the "QPL Code") incorporating the principles and code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange. A copy of the QPL Code is posted on the Company's website (qpl.com).

For the Period, the Company has applied the principles and complied with all the code provisions set out in the CG Code except for the deviations explained in the relevant paragraphs below. Nevertheless, such deviations are considered by the Board to be immaterial given the size, nature and circumstances of the Company.

Code Provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Li has been the Chairman of the Board since the establishment of the Company in January 1989. Mr. Li has also served as the Chief Executive since January 1989 (except for the period from February 2004 to December 2008). Being the founder of the Group, Mr. Li's industry expertise and detailed understanding of the Company's operations is highly regarded by the Company. Accordingly, vesting the roles of Chairman of the Board and Chief Executive in Mr. Li adds significant value to the Company's business growth while enhancing the efficiency of the decision-making process in response to the changing environment. Given all major decisions are reserved to the Board and a majority of the Board members are independent non-executive Directors, the Company considers that there is an adequate balance of power and authority in place between the Board and the management of the Company.

Code provision A.6.7 of the CG Code stipulates that the chairman of the board should attend annual general meetings of the Company. Owing to other business engagements, the Chairman of the Board, Mr. Li Tung Lok, was unable to attend the annual general meeting of the Company held on 8 September 2016.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Board has adopted the Model Code as set out in Appendix 10 of the Listing Rules for dealings in the securities of the Company by the Directors. All Directors have confirmed, following specific enquiry by the Company, that they have fully complied with the required standard set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

### 企業管治常規 (續)

本公司已採納本身之企業管治常規守則(「QPL守則」)，其涵蓋聯交所證券上市規則(「上市規則」)附錄14所載之企業管治守則(「企業管治守則」)所載原則及守則條文。QPL守則於本公司網站(qpl.com)登載。

於本期間，除於下文相關段落闡述之偏離情況外，本公司一直應用企業管治守則所載原則，並遵守其所有守則條文。然而，董事會認為，以本公司之規模、性質及具體情況而言，有關偏離並不重大。

企業管治守則之守則條文第A.2.1條規定，主席及行政總裁之角色應予區分，且不應由同一人兼任。自一九八九年一月本公司成立以來，李先生一直擔任董事會主席。自一九八九年一月起，李先生亦出任行政總裁一職(二零零四年二月至二零零八年十二月期間除外)。李先生既為本集團創辦人，彼掌握之行業專門知識及對本公司營運之透徹瞭解為本公司所看重。因此，李先生肩負董事會主席兼行政總裁之角色，可為本公司之業務增長帶來重大價值，同時提高本公司因應環境轉變作出決策之效率。由於所有重大決策均須待董事會決定，而大部分董事會成員均為獨立非執行董事，故本公司認為，董事會與本公司管理層之間已維持足夠權力及職權平衡。

企業管治守則之守則條文第A.6.7條訂明，董事會主席應出席本公司之股東週年大會。由於其他業務承擔，董事會主席李同樂先生未能出席本公司於二零一六年九月八日舉行之股東週年大會。

### 董事進行證券交易之標準守則

董事會已採納上市規則附錄10所載之標準守則，作為董事買賣本公司證券之守則。經本公司作出具體查詢後，全體董事均已確認，彼等於本期間內一直全面遵守標準守則所載之規定準則及有關董事證券交易之行為守則。

## 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 31 October 2016

截至二零一六年十月三十一日止六個月

			Six months ended 31 October 截至十月三十一日止六個月	
			2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
		NOTES 附註		
Turnover	營業額	3	150,669	152,498
Other income	其他收入	4	2,875	5,422
Exchange gain/(loss), net	匯兌收益/(虧損)淨額		1,743	(624)
Changes in inventories of finished goods and work in progress	製成品及半製成品之存貨變動		87	1,357
Raw materials and consumables used	使用原材料及消耗品		(69,466)	(77,954)
Staff costs	員工成本		(42,918)	(45,368)
Depreciation of property, plant and equipment	物業、機器及設備之折舊		(804)	(2,084)
Net loss on fair value change of derivative financial instrument	衍生金融工具公允值變動之虧損淨額		–	(153)
Net gain on fair value changes of investments held for trading	持作買賣投資公允值變動之收益淨額		3,132	79,401
Realised loss on investments held for trading	持作買賣投資之已實現虧損		(1,360)	–
Other expenses	其他開支		(40,583)	(42,767)
Finance cost	融資成本		(571)	(520)
Profit before taxation	除稅前溢利		2,804	69,208
Taxation	稅項	5	(985)	(13,864)
Profit for the period	期內溢利	6	1,819	55,344
<b>Other comprehensive income (expense):</b>	<b>其他全面收益(開支):</b>			
Items that may be subsequently reclassified to profit or loss:	可於其後重新分類至損益之項目:			
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額		(51)	(5)
Changes in fair value of available-for-sale investments	可供出售投資之公允值變動		3,757	–
Total comprehensive income for the period	期內全面收益總額		5,525	55,339
<b>Earnings per share</b>	<b>每股盈利</b>			(Restated) (經重列)
Basic	基本	8	HK0.08 cents港仙	HK24.33 cents港仙
Diluted	攤薄	8	HK0.08 cents港仙	HK24.33 cents港仙

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 October 2016

## 簡明綜合財務狀況表

於二零一六年十月三十一日

			At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	9	24,347	17,516
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		33,261	31,930
Available-for-sale investments	可供出售投資		43,757	–
Investments held for trading	持作買賣投資		258,947	84,214
Trade and other receivables	貿易及其他應收款項	10	61,083	70,192
Deposits and prepayments	按金及預付款項		12,257	6,014
Bank balances and cash	銀行結餘及現金		413,909	641,668
			823,214	834,018
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	11	34,962	32,585
Deposits and accrued expenses	按金及應計費用		18,704	22,188
Taxation payable	應繳稅項		765	777
Bank and other borrowings	銀行及其他借貸	12	28,118	37,303
Obligations under finance leases	融資租賃承擔		532	282
			83,081	93,135
<b>Net current assets</b>	<b>流動資產淨值</b>		740,133	740,883
			764,480	758,399
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	13	180,501	180,501
Share premium and reserves	股份溢價及儲備		573,870	568,345
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		754,371	748,846
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Obligations under finance leases	融資租賃承擔		1,212	967
Deferred taxation	遞延稅項		8,897	8,586
			10,109	9,553
			764,480	758,399

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Six Months ended 31 October 2016

## 簡明綜合權益變動表

截至二零一六年十月三十一日止六個月

		Share capital	Share premium	Contributed surplus	Capital redemption reserve	Share options reserve	Available-for-sale investment revaluation reserve	Translation reserve	Accumulated losses	Total
		股本	股份溢價	實繳盈餘	資本贖回儲備	購股權儲備	可供出售投資重估儲備	換算儲備	累計虧損	總計
		HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000	HK\$' 000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 May 2015 (audited)	於二零一五年五月一日(經審核)	61,390	147,812	40,475	12,310	-	-	284	(233,815)	28,456
Profit for the period	期內溢利	-	-	-	-	-	-	-	55,344	55,344
Other comprehensive expenses for the period	期內其他全面開支	-	-	-	-	-	-	(5)	-	(5)
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	-	-	-	-	-	-	(5)	55,344	55,339
Issue of shares	發行股份	12,277	73,665	-	-	-	-	-	-	85,942
Transaction costs attributable to issue of shares	發行股份之應佔交易成本	-	(1,295)	-	-	-	-	-	-	(1,295)
At 31 October 2015 (unaudited)	於二零一五年十月三十一日(未經審核)	73,667	220,182	40,475	12,310	-	-	279	(178,471)	168,442
At 1 May 2016 (audited)	於二零一六年五月一日(經審核)	180,501	696,688	95,726	12,310	8,158	-	269	(244,806)	748,846
Profit for the period	期內溢利	-	-	-	-	-	-	-	1,819	1,819
Other comprehensive income (expense) for the period	期內其他全面收益(開支)	-	-	-	-	-	3,757	(51)	-	3,706
Total comprehensive income (expense) for the period	期內全面收益(開支)總額	-	-	-	-	-	3,757	(51)	1,819	5,525
Forfeiture of share-based payment expenses	沒收以股份為基礎之付款	-	-	-	-	(29)	-	-	29	-
At 31 October 2016 (unaudited)	於二零一六年十月三十一日(未經審核)	180,501	696,688	95,726	12,310	8,129	3,757	218	(242,958)	754,371



CONDENSED CONSOLIDATED STATEMENT OF  
CASH FLOWS

For the Six Months ended 31 October 2016

## 簡明綜合現金流量表

截至二零一六年十月三十一日止六個月

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	經營業務所用現金淨額	<b>(329,031)</b>	(168,080)
<b>INVESTING ACTIVITIES</b>	投資活動		
Interest received	已收利息	460	3
Purchase of property, plant and equipment	購買物業、機器及設備	<b>(7,001)</b>	(5,711)
Payment for settlement of derivative financial instrument	結算衍生金融工具之付款	-	(1,315)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	投資活動所用現金淨額	<b>(6,541)</b>	(7,023)
<b>FINANCING ACTIVITIES</b>	融資活動		
New bank loans raised	新增銀行貸款	<b>107,951</b>	108,284
Repayment of obligations under finance leases	償還融資租賃承擔	<b>(138)</b>	-
Advance from a director	一名董事墊款	-	31,295
New trust receipt loans raised	新增信託收據貸款	-	5,786
Repayment of trust receipt loans	償還信託收據貸款	-	(10,432)
Proceeds from issue of shares	發行股份之所得款項	-	85,942
Transaction costs attributable to issue of shares	發行股份之應佔交易成本	-	(1,295)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	融資活動所得現金淨額	<b>107,813</b>	219,580
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	現金及等同現金項目(減少)增加淨額	<b>(227,759)</b>	44,477
<b>CASH AND CASH EQUIVALENTS AT 1 MAY</b>	於五月一日之現金及等同現金項目	<b>641,668</b>	4,686
<b>CASH AND CASH EQUIVALENTS AT 31 OCTOBER</b>	於十月三十一日之現金及等同現金項目		
Representing bank balances and cash	指銀行結餘及現金	<b>413,909</b>	49,163

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

### 1. GENERAL INFORMATION

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (collectively referred to as the "Group") are the manufacture and sale of integrated circuit leadframes, heatsinks and stiffeners, securities trading and investment holding.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICES

The interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting", issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange. The interim condensed consolidated financial statements are unaudited but have been reviewed by the Company's audit committee.

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value, as appropriate. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

The interim condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 30 April 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

In the current interim period, the Group has adopted all the new amendments (the "new and revised HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 May 2016. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies and amounts reported for the current and prior accounting period.

The Group has not applied any new and revised HKFRSs that are not yet effective for the current period.

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 1. 一般資料

本公司於百慕達註冊成立為獲豁免有限責任公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。

本公司為投資控股公司。本公司及其附屬公司（統稱為「本集團」）之主要業務為製造及銷售集成電路引線框、散熱器及加強桿、證券買賣以及投資控股。

### 2. 編製基準及會計政策

中期簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」以及聯交所證券上市規則附錄16之適用披露規定而編製。中期簡明綜合財務報表未經審核，惟已由本公司審核委員會審閱。

中期簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具按公允值計量（如適用）除外。歷史成本一般以換取商品代價之公允值為基準。

中期簡明綜合財務報表應與本集團根據香港財務報告準則（「香港財務報告準則」）編製之截至二零一六年四月三十日止年度之年度財務報表一併閱讀。

於本中期期間，本集團已採納由香港會計師公會發出並與其營運有關及於二零一六年五月一日開始之會計期間生效之所有新訂修訂（「新訂及經修訂香港財務報告準則」）。採納此等新訂及經修訂香港財務報告準則並無導致本集團會計政策以及目前及前期會計期間所報告的金額出現重大變動。

本集團並無應用於本期間尚未生效的任何新訂及經修訂香港財務報告準則。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

### 3. TURNOVER AND SEGMENTAL INFORMATION

#### Turnover

Turnover represents the amounts received and receivable for goods sold by the Group to outside customers less sales returns and discounts.

#### Segmental information

Information reported to the executive directors of the Company, being the chief operating decision maker ("CODM"), for the purpose of resources allocation and assessment of segment performance focuses on the location of customers.

The customers of the Group are currently located in the United States of America (the "USA"), Hong Kong, Europe, the People's Republic of China (the "PRC"), Philippines, Malaysia, Singapore, Thailand, and other countries (which represent aggregation of other non-reportable operating segments under HKFRS 8).

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 3. 營業額及分部資料

#### 營業額

營業額指本集團向外界客戶銷售貨品之已收及應收款項扣除銷售退貨及折扣。

#### 分部資料

就資源分配及分部表現評核而向本公司執行董事(即主要經營決策者(「主要經營決策者」))報告之資料，乃以客戶所在地為基準。

本集團客戶目前位於美利堅合眾國(「美國」)、香港、歐洲、中華人民共和國(「中國」)、菲律賓、馬來西亞、新加坡、泰國及其他國家(即香港財務報告準則第8號項下其他並非可報告經營分部之總計)。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 3. TURNOVER AND SEGMENTAL INFORMATION

(Continued)

Segmental information (Continued)

#### Segment revenues and results

The following is an analysis of the Group's turnover and results by reportable segment for the Period:

### 3. 營業額及分部資料(續)

分部資料(續)

#### 分部收益及業績

以下為本集團於本期間內按可報告分部之營業額及業績分析：

		Turnover 營業額		Segment results 分部業績	
		Six months ended 31 October 截至十月三十一日止六個月		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
The USA	美國	33,539	31,937	743	(755)
Hong Kong	香港	1,446	1,451	39	(43)
Europe	歐洲	2,362	1,845	64	(53)
The PRC	中國	53,119	53,268	1,433	(2,036)
Philippines	菲律賓	18,494	29,658	500	(1,913)
Malaysia	馬來西亞	17,397	11,991	470	(341)
Singapore	新加坡	6,847	5,457	185	(155)
Thailand	泰國	15,410	12,768	416	(363)
<b>Reportable segment total</b>	<b>可報告分部總計</b>	<b>148,614</b>	<b>148,375</b>	<b>3,850</b>	<b>(5,659)</b>
Other countries	其他國家	8,162	7,832	220	(121)
		<b>156,776</b>	<b>156,207</b>	<b>4,070</b>	<b>(5,780)</b>
Eliminations	對銷	(6,107)	(3,709)	-	-
<b>Group's turnover and segment results</b>	<b>本集團營業額及分部業績</b>	<b>150,669</b>	<b>152,498</b>	<b>4,070</b>	<b>(5,780)</b>
Depreciation of property, plant and equipment	物業、機器及設備之折舊			(804)	(2,084)
Net loss on fair value change of derivative financial instrument	衍生金融工具公允價值變動之虧損淨額			-	(153)
Net gain on fair value changes of investments held for trading	持作買賣投資公允價值變動之收益淨額			3,132	79,401
Realised loss on investments held for trading	持作買賣投資之已實現虧損			(1,360)	-
Unallocated interest income	未分配利息收入			460	3
Unallocated corporate expenses	未分配企業開支			(2,123)	(1,659)
Interest on bank borrowings	銀行借貸之利息			(571)	(520)
<b>Profit before taxation</b>	<b>除稅前溢利</b>			<b>2,804</b>	<b>69,208</b>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 3. TURNOVER AND SEGMENTAL INFORMATION

(Continued)

Segmental information (Continued)

Segment revenues and results (Continued)

Included in the USA and the PRC reportable segments are revenue from inter-segments of HK\$6,037,000 (2015: HK\$3,407,000) and HK\$70,000 (2015: HK\$302,000) respectively.

Segment results represents the profit (loss) from each segment without allocation of corporate expenses which include directors' remuneration, depreciation expenses, net (loss) gain on fair value changes of derivative financial instrument and investments held for trading, realised loss on investments held for trading, interest income on bank deposits and interest expense on bank borrowings. This is the measure reported to the CODM for the purposes of resources allocation and performance assessment.

Intersegment sales are charged at prevailing market rates.

#### Segment assets

The follows is an analysis of the Group's assets by reportable segment:

### 3. 營業額及分部資料(續)

分部資料(續)

分部收益及業績(續)

美國及中國可報告分部包含分部間收益分別為6,037,000港元(二零一五年: 3,407,000港元)及70,000港元(二零一五年: 302,000港元)。

分部業績指來自各分部之溢利(虧損)，而並無分配企業開支(包括董事薪酬)、折舊開支、衍生金融工具及持作買賣投資之公允價值變動之(虧損)收益淨額、持作買賣投資之已實現虧損、銀行存款之利息收入以及銀行借貸之利息開支。此為就資源分配及表現評核向主要經營決策者呈報之計量基準。

分部間銷售按當時之市場價格計算。

#### 分部資產

以下為本集團按可報告分部所劃分資產之分析：

		At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
The USA	美國	9,748	11,056
Hong Kong	香港	422	175
Europe	歐洲	370	874
The PRC	中國	29,798	27,776
Philippines	菲律賓	3,405	8,568
Malaysia	馬來西亞	2,760	2,467
Singapore	新加坡	2,475	1,299
Thailand	泰國	2,778	5,225
<b>Reportable segment total</b>	<b>可報告分部總計</b>	<b>51,756</b>	57,440
Other countries	其他國家	3,472	3,936
		<b>55,228</b>	61,376
Unallocated	未分配		
Property, plant and equipment	物業、機器及設備	24,347	17,516
Inventories	存貨	33,261	31,930
Available-for-sale investments	可供出售投資	43,757	-
Investments held for trading	持作買賣投資	258,947	84,214
Bank balances and cash	銀行結餘及現金	413,909	641,668
Other unallocated assets	其他未分配資產	18,112	14,830
<b>Consolidated total assets</b>	<b>綜合資產總值</b>	<b>847,561</b>	851,534

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 3. TURNOVER AND SEGMENTAL INFORMATION

(Continued)

**Segmental information** (Continued)

**Segment assets** (Continued)

For the purposes of monitoring segment performance and allocating resources between segments, all assets are allocated to operating segments other than property, plant and equipment, inventories, available-for-sale investments, investments held for trading and bank balances and cash. No segment information on liabilities is presented as such information is not regularly reported to the CODM for the purpose of resource allocation and performance assessment.

### 4. OTHER INCOME

### 3. 營業額及分部資料 (續)

分部資料 (續)

分部資產 (續)

就監察分部表現及於分部間分配資源而言，所有資產會分配至經營分部，惟不包括物業、機器及設備、存貨、可供出售投資、持作買賣投資，以及銀行結餘及現金。由於分部負債資料並非定期就資源分配及表現評核向主要經營決策者呈報，因此並無呈列有關資料。

### 4. 其他收入

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Sales of by-products and scrap	副產品及廢料銷售	2,262	5,413
Interest income on bank deposits	銀行存款之利息收入	460	3
Sundry income	雜項收入	153	6
		<b>2,875</b>	<b>5,422</b>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

## 簡明綜合財務報表附註

截至二零一六年十月三十一日止六個月

### 5. TAXATION

### 5. 稅項

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax	即期稅項		
PRC Enterprise Income Tax	中國企業所得稅	693	762
Deferred tax charge (Note)	遞延稅項支出(附註)	292	13,102
Income tax expenses	所得稅開支	985	13,864

#### Note:

Deferred tax charge during the six months ended 31 October 2016 and 2015 is arising from the fair value change on investments held for trading.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

No provision for Hong Kong Profits Tax has been made as the Group had no estimated assessable profits arising from Hong Kong for both periods.

Taxation arising in other jurisdictions are calculated at the rates prevailing in the relevant jurisdictions.

#### 附註：

截至二零一六年及二零一五年十月三十一日止六個月之遞延稅項支出源自持作買賣投資之公允值變動。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，自二零零八年一月一日起，中國附屬公司之稅率為25%。

香港利得稅乃根據兩個年度之估計應課稅溢利按稅率16.5%計算。

由於本集團於兩段期間均無於香港產生之估計應課稅溢利，故並無就香港利得稅作出撥備。

其他司法權區產生之稅項按相關司法權區之通行稅率計算。

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### 6. PROFIT FOR THE PERIOD

Profit for the Period has been arrived at after charging the following items:

### 6. 期內溢利

本期間之溢利乃經扣除下列各項後列賬：

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Repair and maintenance expenses	維修及保養開支	6,779	7,086
Impairment for inventories (included in raw materials and consumables used)	存貨減值 (計入使用原材料及 消耗品)	–	50
Operating lease rentals in respect of premises	樓宇之經營租約租金	5,512	7,938

### 7. DIVIDEND

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 31 October 2016 (2015: nil).

### 7. 股息

本公司董事不建議派發截至二零一六年十月三十一日止六個月之中期股息(二零一五年：無)。



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### 8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

### 8. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按下列數據計算：

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period for the purposes of basic and diluted earnings per share	用以計算每股基本及攤薄盈利之期內溢利	1,819	55,344
<b>Number of shares</b>	<b>股份數目</b>		(Restated) (經重列)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	用以計算每股基本盈利之普通股加權平均數	2,256,265,322	227,470,534
Effect of dilutive potential ordinary shares: – share options	潛在攤薄普通股之影響： – 購股權	1,572,504	–
Weighted average number of ordinary shares for the purpose of calculating dilutive earnings per share	用以計算每股攤薄盈利之普通股加權平均數	2,257,837,826	227,470,534

The weighted average number of ordinary shares for the purpose of basic and diluted earnings per share for the six months ended 31 October 2015 has been adjusted for share consolidation on 29 February 2016 and open offer on 6 April 2016.

There was no outstanding share options during the six months ended 31 October 2015.

用以計算截至二零一五年十月三十一日止六個月之每股基本及攤薄盈利之普通股加權平均數已就二零一六年二月二十九日之股份合併及二零一六年四月六日之公開發售作出調整。

於截至二零一五年十月三十一日止六個月並無未行使購股權。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Six Months ended 31 October 2016

### 9. PROPERTY, PLANT AND EQUIPMENT

For the six months ended 31 October 2016, the Group incurred HK\$7,635,000 (six months ended 31 October 2015: HK\$5,711,000) for the acquisition of property, plant and equipment to expand its operations.

The additions mainly comprised mould, toolings and production films of approximately HK\$1,649,000 (six months ended 31 October 2015: HK\$1,878,000), plant and machinery of approximately HK\$4,650,000 (six months ended 31 October 2015: HK\$3,590,000) and furniture and fixtures of approximately HK\$416,000 (six months ended 31 October 2015: HK\$243,000). The addition for motor vehicles of approximately HK\$651,000 and leasehold improvements of approximately HK\$269,000 (six months ended 31 October 2015: nil) for the six months ended 31 October 2016 (six months ended 31 October 2015: nil).

At the end of the reporting period, the directors of the Company conducted a review of the Group's property, plant and equipment and determined that neither significant impairment nor reversal of impairment for property, plant and equipment is required.

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截至二零一六年十月三十一日止六個月

### 9. 物業、機器及設備

截至二零一六年十月三十一日止六個月，本集團動用7,635,000港元（截至二零一五年十月三十一日止六個月：5,711,000港元）購置物業、機器及設備以擴充業務。

有關添置主要包括工模、工具及生產用底片約1,649,000港元（截至二零一五年十月三十一日止六個月：1,878,000港元）、機器及機械約4,650,000港元（截至二零一五年十月三十一日止六個月：3,590,000港元），以及傢俬及裝置約416,000港元（截至二零一五年十月三十一日止六個月：243,000港元）。截至二零一六年十月三十一日止六個月汽車之添置約為651,000港元（截至二零一五年十月三十一日止六個月：無）及租賃物業裝修之添置約為269,000港元（截至二零一五年十月三十一日止六個月：無）。

於報告期間結束時，本公司董事審閱本集團之物業、機器及設備，並認為毋須就物業、機器及設備作出重大減值或減值回撥。

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### 10. TRADE AND OTHER RECEIVABLES

The Group allows a credit period ranging from 30 to 90 days to its trade customers. The following is an aged analysis of trade receivables net of allowance for bad and doubtful debts presented based on the invoice date at the end of the reporting period:

		At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項		
Within 30 days	30日內	23,415	23,076
Between 31 and 60 days	31至60日	18,308	22,499
Between 61 and 90 days	61至90日	9,620	8,776
Over 90 days	90日以上	3,885	7,025
		<b>55,228</b>	61,376
Other receivables	其他應收款項	5,855	8,816
		<b>61,083</b>	70,192

### 11. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

		At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付款項		
Within 30 days	30日內	8,375	7,834
Between 31 and 60 days	31至60日	4,635	4,291
Between 61 and 90 days	61至90日	4,434	2,467
Over 90 days	90日以上	9,220	8,974
		<b>26,664</b>	23,566
Other payables	其他應付款項	8,298	9,019
		<b>34,962</b>	32,585

### 10. 貿易及其他應收款項

本集團給予貿易客戶之信貸期介乎30至90日。於報告期間結束時，貿易應收款項扣除呆壞賬撥備按發票日期呈列之賬齡分析如下：

### 11. 貿易及其他應付款項

貿易應付款項於報告期間結束時按發票日期呈列之賬齡分析如下：

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### 12. BANK AND OTHER BORROWINGS

### 12. 銀行及其他借貸

		At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Collateralised bank borrowings (Note a)	有抵押銀行借貸(附註a)	28,043	37,228
Borrowings from a director (Note b)	一名董事借貸(附註b)	75	75
		<b>28,118</b>	37,303
Carrying amount shown under current liabilities: Repayable on demand or within one year	列於流動負債項下之賬面值： 須按要求或於一年內償還	<b>28,118</b>	37,303

#### Notes:

- (a) The collateralised bank borrowings were bank advance from the factoring of the Group's trade receivables and carry interest at USD trade finance rate minus 0.5% per annum and contained a repayable on demand clause.
- (b) The borrowings are advanced from Mr. Li Tung Lok ("Mr. Li"), a director of the Company, and are interest-free and unsecured.

#### 附註：

- (a) 有抵押銀行借貸為讓售本集團貿易應收款項所取得之銀行墊款，有關借貸按美元貿易融資利率減0.5厘之年利率計息，並且包含可隨時要求償還之條款。
- (b) 借貸由本公司董事李同樂先生（「李先生」）墊付，並為免息及無抵押。

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### 13. SHARE CAPITAL

### 13. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：		
At 1 May 2016 and 31 October 2016	於二零一六年五月一日及 二零一六年十月三十一日		
– Ordinary shares of HK\$0.08 each	– 每股面值0.08港元之普通股	15,000,000,000	1,200,000
– Redeemable preference shares of HK\$0.02 each	– 每股面值0.02港元之可贖回 優先股	500,000,000	10,000
Issued and fully paid:	已發行及繳足：		
– Ordinary shares of HK\$0.08 each	– 每股面值0.08港元之普通股		
At 1 May 2016 and 31 October 2016	於二零一六年五月一日及 二零一六年十月三十一日	2,256,265,322	180,501

There was no movement in the Company's share capital during the six months ended 31 October 2016.

本公司股本於截至二零一六年十月三十一日止六個月內並無變動。

### 14. MATERIAL NON-CASH TRANSACTION

During the six months ended 31 October 2016, the Group's repayment of the collateralised bank borrowings of approximately HK\$117,186,000 (six months ended 31 October 2015: HK\$104,191,000) was offset by the trade receivables transferred to a bank.

### 14. 重大非現金交易

於截至二零一六年十月三十一日止六個月，本集團為數約117,186,000港元（截至二零一五年十月三十一日止六個月：104,191,000港元）之有抵押銀行借貸還款已由轉至一間銀行之貿易應收款項而抵銷。

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### 15. CAPITAL COMMITMENTS

At the end of the reporting period, the Group had outstanding capital commitments as follows:

### 15. 資本承擔

於報告期間結束時，本集團有未履行之資本承擔如下：

	At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements	1,925	4,198

### 16. PLEDGED ASSETS

As at 31 October 2016, trade receivables with a carrying amount of approximately HK\$36,534,000 (30 April 2016: HK\$48,652,000) was pledged to secure bank borrowings granted to the Group and Motor Vehicles with a carrying amount of approximately HK\$1,837,000 (30 April 2016: HK\$1,402,000) were assets held under finance leases.

### 16. 資產抵押

於二零一六年十月三十一日，賬面值約36,534,000港元（二零一六年四月三十日：48,652,000港元）之貿易應收款項已抵押，以取得授予本集團之銀行借貸，而賬面值約1,837,000港元（二零一六年四月三十日：1,402,000港元）之汽車是根據融資租賃持有的資產。

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### 17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

This note provides information about how the Group determines fair value of the financial assets or liabilities.

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

The Group's derivative financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values, of these financial assets and financial liability are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurement is categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurement is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 fair value measurements are those derived from inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

### 17. 金融工具之公允值計量

本附註提供有關本集團如何釐定金融資產或負債之公允值的資料。

#### (i) 按經常基準以公允值計量之本集團金融資產及金融負債之公允值

本集團之衍生金融資產及金融負債於各報告期間結束時按公允值計量。下表提供以下資料：釐定該等金融資產及金融負債之公允值的方法（特別是所使用之估值技術及數據），以及按可觀察公允值計量之數據的程度而將公允值計量歸類入公允值等級制度之級別（一至三級）。

- 第一級公允值計量指根據相同資產或負債於活躍市場之報價（指實體於計量日期可獲得者）（未經調整）；
- 第二級公允值計量指直接（即價格）或間接（即價格衍生）地使用第一級中報價以外之可觀察資產或負債數據；及
- 第三級公允值計量指包括並非基於可觀察市場數據之資產或負債數據（即不可觀察數據）的估值技術。

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### 17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

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

		Level 1 第一級		Level 2 第二級	
		At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)	At 31 October 2016 於二零一六年 十月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	At 30 April 2016 於二零一六年 四月三十日 HK\$'000 千港元 (Audited) (經審核)
Investment held for trading	持作買賣投資	258,947	84,214	–	–
Available-for-sale investments	可供出售投資	–	–	43,757	–

Investment held for trading was a listed equity security in Hong Kong, for which the fair value was determined with reference to quoted bid prices in active market.

Available-for-sale investments that trade in markets that are not considered to be active and are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. As Level 2 investments include positions that are not traded in active markets and/or subject to transfer restrictions, valuation may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The Group did not have any financial liabilities measured at fair value on a recurring basis as at 31 October 2016 and 30 April 2016.

There was no transfer between instrument in level 1 and 2 in both periods.

#### (ii) Fair value of the Group's financial assets and liabilities that are not measured at fair value on a recurring basis

The carrying amounts of the Group's financial assets and financial liabilities carried at amortised cost appropriate to their respective fair values as at 31 October 2016 and 30 April 2016.

### 17. 金融工具之公允值計量 (續)

#### (i) 按經常基準以公允值計量之本集團金融資產及金融負債之公允值 (續)

持作買賣投資為香港上市股本證券，其公允值乃參考活躍市場所報之買入價而釐定。

於並不認為屬活躍之市場買賣且根據市場報價、交易商報價或受可觀察輸入值支持之另類定價來源估值之可供出售投資乃分類為第二級內。由於第二級投資包括並非於活躍市場買賣及／或須受轉讓限制之持倉，估值可予以調整以反映缺乏流通性及／或不可轉讓，並一般根據可用之市場資料作出。

於二零一六年十月三十一日及二零一六年四月三十日，本集團並無任何按經常基準以公允值計量之金融負債。

第一及二級之工具於兩段期間均無等級之間的轉移。

#### (ii) 並非按經常基準以公允值計量之本集團金融資產及金融負債之公允值

於二零一六年十月三十一日及二零一六年四月三十日，按攤銷成本列賬之本集團金融資產及金融負債之賬面價值與其各自之公允值相若。



## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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### 18. RELATED PARTY TRANSACTIONS

In the ordinary course of its business, the Group entered into the following transactions with related party:

- (a) Interest-free loans were obtained from Mr. Li, a director of the Company, as disclosed in note 12.
- (b) Compensation of key management personnel

The remuneration of directors of the Company and other members of key management during the interim periods are as follows:

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### 18. 關聯方交易

本集團於日常業務範圍內曾與關聯方進行下列交易：

- (a) 自本公司董事李先生取得之免息貸款，詳情於附註12披露。
- (b) 主要管理人員之薪酬

本公司董事及其他主要管理人員於中期期間內之酬金如下：

		Six months ended 31 October 截至十月三十一日止六個月	
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)
Fees and salaries	袍金及薪金	1,213	1,610
Retirement benefit schemes	退休福利計劃供款	41	49
		<b>1,254</b>	<b>1,659</b>

The remuneration of directors of the Company and key management is determined by the remuneration committee having regard to the performance of individuals and market trends.

本公司董事及主要管理人員之酬金，乃由薪酬委員會考慮個人表現及市場趨勢後釐定。