

# North Asia Strategic Holdings Limited 北亞策略控股有限公司\*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)



First Quarterly Report **2018/19**  
第一季度業績報告

\* For identification purpose only 僅供識別

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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

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

## 香港聯合交易所有限公司(「聯交所」) GEM 的特色

**GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。**

**由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。**

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*本報告的資料乃遵照聯交所《GEM 證券上市規則》(「GEM 上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。*

## RESULTS

The Board of directors (the “Board”) of North Asia Strategic Holdings Limited (the “Company”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months ended 30th June 2018, together with the comparative unaudited figures of the corresponding period in 2017.

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司(合稱「本集團」)截至二零一八年六月三十日止三個月之未經審核簡明綜合業績，連同二零一七年同期之未經審核比較數字。

## 未經審核簡明綜合損益表

		For the three months ended 30th June 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
		Notes 附註	Notes 附註
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	3
Cost of sales	銷售成本	<b>701,513</b>	400,625
		<b>(598,139)</b>	(328,528)
Gross profit	毛利	<b>103,374</b>	72,097
Other income and gains, net	其他收入及收益，淨額	<b>381</b>	509
Selling and distribution expenses	銷售及分銷費用	<b>(40,610)</b>	(32,400)
General and administrative expenses	一般及行政費用	<b>(27,455)</b>	(19,625)
Operating profit	經營溢利	<b>35,690</b>	20,581
Finance income	財務收入	4	4
Finance costs	財務費用	4	4
		<b>305</b>	2,060
		<b>(3)</b>	(362)
Profit before income tax	除所得稅前溢利	<b>35,992</b>	22,279
Income tax expense	所得稅支出	5	5
		<b>(7,230)</b>	(4,253)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>	<b>28,762</b>	18,026
Earnings per share attributable to ordinary shareholders of the Company	本公司普通股股東應佔每股盈利	6	6
Basic (HK cents)	基本(港仙)	<b>1.06</b>	0.94
			(Restated) (經重列)
Diluted (HK cents)	攤薄(港仙)	<b>1.05</b>	0.67

**UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME**

**未經審核簡明綜合全面收益表**

		<b>For the three months ended 30th June 截至六月三十日止三個月</b>	
		<b>2018 二零一八年</b>	2017 二零一七年
		<b>HK\$'000 千港元 (Unaudited) (未經審核)</b>	HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	<b>28,762</b>	18,026
OTHER COMPREHENSIVE INCOME	其他全面收益		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	於其後期間重新分類至損益之其他全面收益：		
Currency translation differences of foreign operations	海外業務之貨幣換算差額	<b>(7,594)</b>	(895)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益，除零稅項後淨額	<b>(7,594)</b>	(895)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	<b>21,168</b>	17,131



Notes:

## 1. General information

The Group is principally engaged in the following businesses:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **leasing:** provision of finance to its customers via a wide array of assets under finance lease arrangements and operating lease arrangements; and
- investment holding.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and that of its principal place of business is 18th Floor, Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong.

The Company's ordinary shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This report is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

This report has been approved and authorised for issue by the Company's board of directors on 7th August 2018.

附註：

## 1. 一般資料

本集團主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **租賃：**透過融資租賃安排及經營租賃安排下之各種資產向其客戶提供融資；及
- 投資控股。

本公司為根據百慕達一九八一年公司法（「公司法」）於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而其主要營業地點之地址為香港皇后大道中12號上海商業銀行大廈18樓。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）GEM上市。

除另有指明外，本報告以港元（「港元」）呈列，所有價值均調整至最接近千位數。

本報告已於二零一八年八月七日經本公司董事會批准授權刊發。

## 2. Basis of preparation

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

This report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31st March 2018.

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31st March 2018, except for the adoption of the following revised standards and interpretations for the first time for the current period's financial information:

Amendments to HKFRS 2	<i>Classification and Measurement of Share-based Payment Transactions</i>
Amendments to HKFRS 4	<i>Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts</i>
HKFRS 9	<i>Financial Instruments</i>
HKFRS 15	<i>Revenue from Contracts with Customers</i>
Amendments to HKAS 40	<i>Transfers of Investment Property</i>
HK(IFRIC)-Int 22	<i>Foreign Currency Transactions and Advance Consideration</i>
Annual Improvements 2014-2016 Cycle	<i>Amendments to HKFRS 1 and HKAS 28</i>

Except for HKFRS 15 Revenue from Contracts with Customers, which nature and effect of the adoption are disclosed as below, the adoption of the above revised HKFRSs has had no significant financial effect on these unaudited condensed consolidated financial information.

## 2. 編製基準

本報告乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)之披露規定編製而成。

本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零一八年三月三十一日止年度之年度財務報表一併閱覽。

除以下經修訂之準則及詮釋於本期間之財務資料獲首次採納外，編製本未經審核簡明綜合財務資料所採納之會計政策與編製本集團截至二零一八年三月三十一日止年度之年度綜合財務報表所依循者相符：

香港財務報告準則第2號修訂本	以股份為基礎付款之交易的分類及計量
香港財務報告準則第4號修訂本	與香港財務報告準則第4號保險合約一併應用之香港財務報告準則第9號金融工具
香港財務報告準則第9號	金融工具
香港財務報告準則第15號	來自客戶合約之收入
香港會計準則第40號修訂本	轉讓投資物業
香港(國際財務報告詮釋委員會) — 詮釋第22號	外幣交易及預付代價
二零一四年至二零一六年週期之年度改進項目	香港財務報告準則第1號及香港會計準則第28號修訂本

除下文披露有關採納香港財務報告準則第15號「來自客戶合約之收入」之性質及影響外，採納上述經修訂之香港財務報告準則對該等未經審核簡明綜合財務資料並無重大財務影響。

## 2. Basis of preparation (Continued)

### HKFRS 15 Revenue from contracts with Customers

HKFRS 15 supersedes HKAS 11 *Construction Contracts*, HKAS 18 *Revenue* and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Group adopted HKFRS 15 using the modified retrospective method of adoption and has recognised the cumulative effect of initial application as an adjustment to the opening balance of accumulated losses at 1st April 2018. Therefore, comparative information has not been restated and continues to be reported under HKAS 11 and HKAS 18. The Group has applied the new requirements to all contracts as if the Group had applied HKFRS 15 to them since inception.

The following table summarises the impact of transition to HKFRS 15 on accumulated losses and related tax impact at 1st April 2018:

		HK\$'000 千港元
<b>Accumulated losses as at 1st April 2018</b>	<b>於二零一八年四月一日之累計虧損</b>	
As previously reported	經以往列報	(221,901)
Later revenue recognition under HKFRS 15	根據香港財務報告準則第15號確認最近收益	(245,386)
Respective cost of sales	各項銷售成本	220,985
Related selling and distribution expenses	相關銷售及分銷費用	2,978
Related tax	相關稅項	6,323
As restated	經重列	(237,001)

The Group's principal activities consist of the sale of machinery and the provision of finance leasing and operating lease arrangements. The Group provides installation services for the sale of machinery. Previously, installation services are bundled together with the sale of machinery, as such, revenue from the sale of machinery is recognised when significant risks and rewards of ownership of goods have been passed to customers.

## 2. 編製基準(續)

### 香港財務報告準則第15號 來自客戶合約之收入

香港財務報告準則第15號取代香港會計準則第11號「建築合約」、香港會計準則第18號「收益」及相關詮釋，且其應用於客戶合約產生之所有收入，除非該等合約屬於其他準則範圍。新準則確立一個五步模式，以來自客戶合約之收入入賬。根據香港財務報告準則第15號，收入按能反映實體預期就向客戶轉讓貨物或服務而有權在交換中獲取之代價金額進行確認。

該準則要求實體作出判斷，並計及於將該模式之各步驟應用於其客戶合約時之所有相關事實及情況。該準則亦訂明將獲得合約的額外成本及與履行合約直接相關的成本入賬。

本集團採用修改後之追溯調整法採納香港財務報告準則第15號，並已確認初始應用之累計影響作為二零一八年四月一日累計虧損期初賬目之調整。因此，比較數據未經重述，且仍根據香港會計準則第11號及香港會計準則第18號進行列報。本集團已於所有合約採納新規定，猶如本集團自註冊成立起已採納香港財務報告準則第15號。

下表概述於二零一八年四月一日香港財務報告準則第15號對累計虧損及相關稅務影響之過渡影響：

本集團之主要業務包括銷售機器及提供融資租賃及經營租賃安排。本集團就銷售機器提供安裝服務。過往，安裝服務在銷售機器時一併提供，故此，當貨品擁有權之重大風險及回報已轉至客戶時確認銷售機器所得之收入。

## 2. Basis of preparation (Continued)

### HKFRS 15 Revenue from contracts with Customers (Continued)

Under HKFRS 15, revenue is recognised when the customer obtains control of the promised good or service in the contract. This may be at a single point in time or over time. HKFRS 15 identifies the following three situations in which control of the promised good or service is regarded as being transferred over time:

- A. When the customer simultaneously receives and consumes the benefits provided by the entity's performance, as the entity performs;
- B. When the entity's performance creates or enhances an asset (for example work in progress) that the customer controls as the asset is created or enhanced;
- C. When the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If the contract terms and the entity's activities do not fall into any of these 3 situations, then under HKFRS 15 the entity recognises revenue for the sale of that good or service at a single point in time, being when control has passed. Transfer of risks and rewards of ownership is only one of the indicators that is considered in determining when the transfer of control occurs.

The Group has assessed that the installation services bundled together with the sale of machinery are not distinct and are considered as one single performance obligations under HKFRS 15 because the installation service is highly interrelated with the sale of machinery and providing them into a functional machinery that the customer contracted to receive. Accordingly, the Group determined that revenue from the sale of machinery with installation services is recognised when the respective installation services are completed under HKFRS 15.

As a result of this change in accounting policy, the Group had made adjustments to opening balances at 1st April 2018 which increase accumulated losses by HK\$15,100,000.

## 2. 編製基準(續)

### 香港財務報告準則第15號 來自客戶合約之收入(續)

根據香港財務報告準則第15號，收入於客戶獲得合約中承諾貨品或服務之控制權時確認。此可能在某一時間點或一段時間內。香港財務報告準則第15號已確定以下三種情況為承諾貨品或服務的控制權被視為隨時間轉移之情況：

- A. 當客戶於實體履約時同時取得及消耗實體履約所提供之利益時；
- B. 當實體之履約行為創造或增強客戶在資產被創造或增強時控制之資產(如在建工程)時；
- C. 當實體之履約行為並未創造一項可被實體用於替代用途之資產，並且實體具有就迄今為止已完成之履約部分獲得客戶付款之可執行權利時。

倘合約條款及實體履約行為並不屬於任何該等三種情況，則根據香港財務報告準則第15號，實體於某一時間點(即控制權轉移時)就銷售商品或服務確認收入。所有權之風險及回報之轉移僅為釐定控制權轉移發生時考慮之其中一項指標。

本集團已評估與銷售機器一併提供之安裝服務並非獨特的，並被視為香港財務報告準則第15號項下之單一履約責任，原因為安裝服務與銷售機器及提供由客戶訂立合約以收取具功能之機器有密切關係。因此，本集團釐定根據香港財務報告準則第15號，當安裝服務完成時確認銷售機器及安裝服務之收入。

由於會計政策出現此變動，本集團對二零一八年四月一日之期初結餘作出調整，累計虧損增加15,100,000港元。





2. **Basis of preparation** (Continued)

**HKFRS 15 Revenue from contracts with Customers** (Continued)

The amount by each financial statements line items affected in the current period by the application of HKFRS 15 as compared to HKAS 11 and HKAS 18 that were previously in effect before the adoption of HKFRS 15 is as follows:

2. **編製基準**(續)

**香港財務報告準則第15號 來自客戶合約之收入**(續)

本期間應用香港財務報告準則第15號對各項財務報表項目影響之金額與採納香港財務報告準則第15號前以往生效之香港會計準則第11號及香港會計準則第18號之比較如下：

**Three months ended 30th June 2018**  
截至二零一八年六月三十日止三個月

		Results without adoption of HKFRS 15 並無採納香港 財務報告準則 第15號之業績	Effects of adoption of HKFRS 15 採納香港 財務報告準則 第15號之影響	Results as reported 經列報之業績
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Unaudited condensed consolidated statement of profit or loss (extract)</b>	<b>未經審核簡明綜合損益表 (經摘錄)</b>			
Revenue	收入	631,738	69,775	701,513
Cost of sales	銷售成本	(527,752)	(70,387)	(598,139)
Selling and distribution expenses	銷售及分銷費用	(40,554)	(56)	(40,610)
Income tax expenses	所得稅開支	(7,948)	718	(7,230)
Profit for the period	期內溢利	28,712	50	28,762



### 3. Revenue

Revenue represents sale of goods, commission and other service income and income from leasing arrangements. Set out below is the disaggregation of the Group's revenue:

### 3. 收入

收入代表出售貨品、佣金及其他服務收入及來自租賃安排之收入。下文載列本集團收入之分列賬款：

		For the three months ended 30th June 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	於香港財務報告準則第15號範圍內來自與客戶合約之收入：		
Recognised at a point in time:	於某一時點確認：		
Sale of goods	出售貨品	673,196	374,460
Commission and other service income	佣金及其他服務收入	16,933	21,169
<b>Revenue from other source</b>	來自其他來源之收入		
Income from leasing arrangements	來自租賃安排之收入	11,384	4,996
		<b>701,513</b>	400,625
Disaggregated by geographical location of customers 按客戶地區位置分列賬款			
The PRC including Hong Kong	中國，包括香港	692,020	393,816
Asia — others	亞洲 — 其他	9,493	6,809
		<b>701,513</b>	400,625



#### 4. Finance income and costs

An analysis of finance income and costs is as follows:

		For the three months ended 30th June 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
		HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
<b>Finance income:</b>	<b>財務收入：</b>		
Interest income from bank deposits	銀行存款之利息收入	305	726
Interest income from held-to-maturity investments	持至到期投資之利息收入	—	542
Net foreign exchange gains on financing activities	融資活動之匯兌收益淨額	—	792
		<b>305</b>	<b>2,060</b>
<b>Finance costs:</b>	<b>財務費用：</b>		
Interest on bank loans	銀行貸款利息	3	35
Amortisation of the liability component of a convertible bond	可換股債券負債部份之攤銷	—	327
		<b>3</b>	<b>362</b>

#### 5. Income tax expense

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2017: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in Mainland China are subject to the Mainland China corporate income tax at the standard rate of 25% (2017: 25%). For the period ended 30th June 2018, NAS American Tec (Shenzhen) Co. Limited\*, a subsidiary of the Company, was entitled to a preferential tax rate of 15% as it is recognised as a high technology enterprise.

\* For identification purpose only

#### 5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一七年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一七年：25%)之標準稅率繳納中國內地企業所得稅。截至二零一八年六月三十日止期間，由於本公司附屬公司北亞美亞電子科技(深圳)有限公司(NAS American Tec (Shenzhen) Co. Limited\*)獲確認為高新技術企業，故其享有15%稅率優惠。

\* 僅供識別

## 5. Income tax expense (Continued)

The amounts of income tax expense recorded in the unaudited condensed consolidated statement of profit or loss represent:

	當期稅項
Current taxation	香港利得稅
Hong Kong profits tax	— 本期間
— current period	
Mainland China corporate income tax	中國內地企業所得稅
— current period	— 本期間

## 5. 所得稅支出(續)

記錄於未經審核簡明綜合損益表中之所得稅支出金額指：

### For the three months ended 30th June 截至六月三十日止三個月

	2018 二零一八年	2017 二零一七年
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Current taxation		
Hong Kong profits tax		
— current period	2,927	4,218
Mainland China corporate income tax		
— current period	4,303	35
	<b>7,230</b>	<b>4,253</b>

## 6. Earnings per share

Basic earnings per share is calculated by dividing the Group's profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share amount is calculated by adjusting the weighted average number of ordinary shares outstanding assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares, and the profit for the period was adjusted to exclude the interest expense on convertible bond less tax effect, if any.

On 13th July 2017, the conversion price of the convertible bond was adjusted from HK\$0.25 to HK\$0.074 upon the payment of a special dividend by the Company on the same date which, according to the instrument constituting the convertible bond, constituted a Capital Distribution (as defined in the instrument) as it was not paid out of the retained profits for the financial periods after 31st March 2013. A retrospective adjustment on the number of potential ordinary shares to be issued from the convertible bond was made.

## 6. 每股盈利

每股基本盈利乃將本公司股東應佔本集團之溢利除以期內已發行普通股之加權平均數計算。

每股攤薄盈利乃就假設因視為行使或兌換所有潛在攤薄普通股為普通股而已按無償代價發行之已發行普通股之加權平均數作出調整後計算，而期內溢利已作調整，以不包括扣除稅務影響後之可換股債券利息開支(如有)。

於二零一七年七月十三日，在本公司於同日已支付特別股息後，根據構成可換股債券之文據，將可換股債券之兌換價由0.25港元調整至0.074港元，並構成一項資本分派(定義見該文據)，此乃由於在二零一三年三月三十一日後之財政期間，該分派並非從保留溢利中支付。本公司已對由可換股債券將予發行之潛在普通股數目作出追溯調整。



## 6. Earnings per share (Continued)

The calculation of basic and diluted earnings per share amount are based on:

## 6. 每股盈利(續)

每股基本及攤薄盈利乃按以下各項計算：

		For the three months ended 30th June 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
		(Unaudited) (未經審核)	(Unaudited) (未經審核) (Restated) (經重列)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to shareholders of the Company, used in the basic earnings per share calculation (HK\$'000)	於計算每股基本盈利時使用之本公司股東應佔溢利 (千港元)	<b>28,762</b>	18,026
Interest on convertible bond (HK\$'000)	可換股債券之利息(千港元)	—	327
<hr/>			
Profit attributable to shareholders of the Company, used in the diluted earnings per share calculation (HK\$'000)	於計算每股攤薄盈利時使用之本公司股東應佔溢利 (千港元)	<b>28,762</b>	18,353
<hr/>			
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue, used in the basic earnings per share calculation	於計算每股基本盈利時使用之已發行普通股加權平均數	<b>2,725,808,054</b>	1,914,997,244
Effect of dilution — weighted average number of ordinary shares: Convertible bond	攤薄效應 — 普通股加權平均數：可換股債券	—	810,810,810
Assumed issue of no consideration on deemed exercise of all share options outstanding during the period	假設期內全部尚未行使購股權行使時被視為以無償代價發行	<b>3,924,461</b>	—
<hr/>			
Weighted average number of ordinary shares in issue, used in the diluted earnings per share calculation	於計算每股攤薄盈利時使用之已發行普通股加權平均數	<b>2,729,732,515</b>	2,725,808,054

## 7. Dividends

The Directors do not recommend the payment of an interim dividend for the three months ended 30th June 2018 (2017: Nil).

## 7. 股息

董事不建議派付截至二零一八年六月三十日止三個月之中期股息(二零一七年：無)。

## 8. Equity

Movements in unaudited consolidated equity are as follows:

		(Unaudited) (未經審核)			
		Share capital 股本	Other reserves 其他儲備	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2018	於二零一八年四月一日之結餘	27,258	1,121,483	(221,901)	926,840
Adjustment on adoption of HKFRS 15, net of tax	採納香港財務報告準則第15號之調整，扣除稅項	—	—	(15,100)	(15,100)
Restated balances of 1st April 2018	於二零一八年四月一日之經重列結餘	27,258	1,121,483	(237,001)	911,740
Profit for the period	期內溢利	—	—	28,762	28,762
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(7,594)	—	(7,594)
Total comprehensive income for the period	期內全面收益總額	—	(7,594)	28,762	21,168
Balances at 30th June 2018	於二零一八年六月三十日之結餘	27,258	1,113,889	(208,239)	932,908

		(Unaudited) (未經審核)			
		Share capital 股本	Other reserves 其他儲備	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2017	於二零一七年四月一日之結餘	19,150	1,154,170	(330,112)	843,208
Profit for the period	期內溢利	—	—	18,026	18,026
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(895)	—	(895)
Total comprehensive income for the period	期內全面收益總額	—	(895)	18,026	17,131
Special dividend	特別股息	—	(114,900)	—	(114,900)
Balances at 30th June 2017	於二零一七年六月三十日之結餘	19,150	1,038,375	(312,086)	745,439

## 8. 權益

未經審核綜合權益變動如下：



## BUSINESS REVIEW

### Financial and Business Performance

For the three months ended 30th June 2018 (the “quarter”), the Group recorded an unaudited consolidated revenue of approximately HK\$701,513,000, representing a 75.1% growth from approximately HK\$400,625,000 in the corresponding period last year. During the quarter, the revenue from the hi-tech distribution and services division and the leasing division was increased by 74.4% and 127.9% respectively compared with the corresponding period last year. Both divisions' revenue were boosted by the strong demand in SMT equipment from our long-term customers and new customers engaging in the manufacture of smartphone, network and communication and automotive electronics and wearable devices, etc..

During the quarter, the Group's operating expenditures amounted to approximately HK\$68,065,000, representing an increase of 30.8% from approximately HK\$52,025,000 in the corresponding period last year. The increase in operating expenditures was mainly due to an increase in selling and distribution expenses which were increased in line with revenue. With the continuous effort on cost control, the Group recorded an unaudited consolidated net profit of approximately HK\$28,762,000, representing an increase of 59.6% from HK\$18,026,000 in the corresponding period last year.

Furthermore, the unaudited basic earnings per share in the quarter was approximately HK1.06 cents, representing an increase of 12.8% from approximately HK0.94 cents in the corresponding period last year. As at 30th June 2018, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$0.34, which was increased by HK\$0.01 from approximately HK\$0.33 as at 1st April 2018.

Below is a summary of the financial and business highlights of our business divisions. The profit/loss figures, disclosed below, do not include any intra-group sales and charges, as they are eliminated upon consolidation.

## 業務回顧

### 財務及業務表現

於截至二零一八年六月三十日止三個月（「本季度」），本集團錄得未經審核綜合收入約701,513,000港元，較去年同期約400,625,000港元增加75.1%。於本季度，來自高科技產品分銷及服務分部及租賃分部之收入較去年同期分別增加74.4%及127.9%。兩個分部收入受長期客戶對SMT設備之強勁需求，以及從事製造智能手機、網絡及通訊、汽車電子產品及穿戴裝置等之新客戶所帶動。

於本季度，本集團之經營支出約68,065,000港元，較去年同期約52,025,000港元增加30.8%。經營支出增加主要由於銷售及分銷費用隨著收入增加而增加所致。憑藉我們對成本控制不懈努力，本集團錄得未經審核綜合純利約28,762,000港元，較去年同期18,026,000港元增加59.6%。

此外，本季度錄得未經審核每股基本盈利約1.06港仙，較去年同期約0.94港仙增加12.8%。於二零一八年六月三十日，本公司未經審核每股普通股綜合資產淨值約0.34港元，較二零一八年四月一日約0.33港元增加0.01港元。

以下為我們之業務分部之財務及業務摘要。由於集團內公司間之銷售及費用已於綜合賬目時對銷，故以下披露之溢利／虧損數字並不包括任何該等款項。

## Hi-Tech Distribution and Services Division

The Group conducts its hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited (“AMT”). AMT is a leader in Asia in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 30 years serving its customers in the hi-technology sector. AMT’s team of more than 200 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. AMT is especially well positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

During the quarter, the unaudited revenue of the division was approximately HK\$690,129,000 representing an increase of 74.4% from approximately HK\$395,629,000 in the corresponding period last year. The reason of increase was mainly due to continued strong demand for SMT equipment from our existing customers and gaining of new customers in the telecommunication and industrial market segments. During the quarter, the division’s direct machine sales was approximately HK\$654,303,000, representing an increase of 83.4% from approximately HK\$356,778,000 in the corresponding period last year, and the spare parts sales were approximately HK\$18,644,000, representing an increase of 31.3% from the corresponding period last year’s approximately HK\$14,204,000. However, the software sales were approximately HK\$249,000 and commission and other service income of approximately HK\$16,933,000, representing a decrease of 92.8% and 20.0% from approximately HK\$3,478,000 and HK\$21,169,000 in the corresponding period last year. The decrease in commission and other service income and software sales were mainly due to moderate decrease of commissioned jobs from our customers.

Our continuous efforts in control operating cost, expanding customer portfolio and market share enabling us to deliver robust financial results. During the quarter, the division recorded a net profit of approximately HK\$28,830,000, increased by 49.3% from approximately HK\$19,314,000 in the corresponding period last year. AMT’s management has taken various measures to maintain operating cost efficiency and has achieved expected profitability despite an ever-challenging market.

## 高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司(「美亞科技」)經營高科技產品分銷及服務業務。美亞科技為亞洲SMT設備、半導體製造設備及製造過程控制軟件之分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾30年。美亞科技之團隊由逾200名工程師及客戶服務員工組成，分佈於中國、東南亞、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。

於本季度，該分部錄得未經審核收入約690,129,000港元，較去年同期約395,629,000港元增加74.4%。該增加主要由於電訊及工業市場分類之現有客戶及覓得之新客戶持續對SMT設備有強勁需求所致。於本季度，該分部之直接機器銷售約654,303,000港元，較去年同期約356,778,000港元增加83.4%，而零部件銷售約18,644,000港元，自去年同期約14,204,000港元增加31.3%。然而，軟件銷售約為249,000港元，而佣金及其他服務收入約為16,933,000港元，較去年同期3,478,000港元及21,169,000港元分別減少92.8%及20.0%。佣金及其他服務收入及軟件銷售減少主要由於客戶承接工作輕微減少所致。

憑藉持續努力控制經營成本、擴大客戶組合以及增加市場份額，有助我們達致穩健的財務業績。於本季度，該分部錄得純利約28,830,000港元，較去年同期約19,314,000港元增加49.3%。儘管市場挑戰重重，美亞科技之管理層已採取不同措施，以維持經營成本效益並已達致預期盈利能力。





## Leasing Division

The Group conducts its leasing business through its wholly-owned subsidiary, North Asia Financial Leasing (Shanghai) Co., Ltd. ("NAFL") in China Shanghai Pilot Free Trade Zone. NAFL provides finance and operating lease arrangements to customers of the Group's hi-tech distribution and services division and projects. During the quarter, the division generated a revenue from the leasing business of approximately HK\$11,384,000, representing an increase of 127.9% from approximately HK\$4,996,000 in the corresponding period last year and recorded a net profit of approximately HK\$5,224,000, representing an increase of 70.3% from HK\$3,067,000 in the corresponding period last year. As at 30th June 2018, the aggregate principal amount of finance lease loans was HK\$307,375,000, representing an increase by 36.5% from HK\$225,209,000 as at 30th June 2017.

## OUTLOOK

### Overall Summary

The management has confidence in the prospects of both the hi-tech distribution and services division and leasing division. We expect the momentum of global economy will remain steadily growth and at a low unemployment rate. The domestic demand will stay resilient as consumer spending growth is likely to remain moderate but steady. In view of a wide range upgrade of mobile devices as well as telecom station equipment from 4G to 5G telecom network, which offers ultra-fast wireless network speed for future auto pilot vehicle and virtual reality and virtual augmented applications. Our customers including some leading telecommunication companies in China will play a vital role in the 5G transformation and provide immense opportunities to the SMT industry. We will embrace the opportunities offered by 5G transformation and continue to manage cash, cost and risks and, to build our strength by working with our management teams to improve capability and efficiency.

## 租賃分部

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司(「北亞融資租賃」)於中國上海自由貿易試驗區經營租賃業務。北亞融資租賃為向本集團之高科技產品分銷及服務分部及項目之客戶提供融資及經營租賃安排。於本季度，該分部產生來自租賃業務收入約11,384,000港元，較去年同期約4,996,000港元增加127.9%，及錄得純利約5,224,000港元，較去年同期3,067,000港元增加70.3%。於二零一八年六月三十日，融資租賃貸款之本金總額由二零一七年六月三十日之225,209,000港元增加36.5%至307,375,000港元。

## 展望

### 整體摘要

管理層對於高科技產品分銷及服務分部及租賃分部的前景充滿信心。我們預期環球經濟增長趨勢仍然持續穩定以致失業率較低。本地需求仍保持穩定，原因為消費者消費力可能維持適中而穩定之增長。隨著流動設備及電信站設備由4G廣泛升級至5G電訊網絡，5G網絡為未來自動駕駛汽車及虛擬現實及虛擬擴增應用提供超高速無線網速。我們之客戶(包括中國若干領先電訊公司)將於5G轉型中擔當重要角色，並為SMT行業提供龐大機遇。我們將把握由5G轉型帶來之機遇，並繼續管理現金、成本及風險，以及透過與我們之管理層團隊合作提高我們之能力及效率，從而增強我們之實力。



## Hi-Tech Distribution and Services Division

For first five months end May 2018, per Ministry of Industry and Information Technology of the PRC, the industry of Information Technology experienced healthy growth. The industry recorded a 12.8% growth in revenue and a 14.6% increase in fixed asset equipment investment. For the said period, the industry recorded growth in all segments. Communication equipment segment and TV segment registered double digit growth of 14.5% and 17.8% respectively. For computer manufacturing and smart consumer equipment manufacturing segment, the growth are on high single digit side, representing 7% and 8% respectively.

For mobile phone industry, the market is softening. Based on May 2018 preliminary data from the International Data Corporation (IDC) Worldwide Quarterly Mobile Phone Tracker, smartphone vendors shipped a total of 334.3 million units during the first quarter of 2018, resulting in a 2.9% decline in comparison with the 344.4 million units shipped in the first quarter of 2017. The China market was the biggest driver of this decline with shipment volumes dipping below 100 million in the first quarter of 2018 which has not happened since the third quarter of 2013.

According to IDC's report "Worldwide Mobile Phone Forecast Update 2018-2022" in June 2018, it predicted that the worldwide mobile phone market will reach a total of 1,932.6 million unit shipments in 2018, down 2.26% from the 1,977.4 million units shipped in 2017. From 2018, total mobile phone shipments will reach 1,913.0 million units worldwide by 2022, resulting in a CAGR of -0.7% from 2017 to 2022. Although there was a slightly larger decline in 2018 than previous forecast, which was due to a continued slowdown in replacement rates in many developed markets, there are plenty of positive points to take into consideration such as the continued success of ultra-high-end flagships in developed markets achieving a staggering 12.2% growth in average selling price in 2018. From there, prices will continue to grow throughout the forecast period as pricier 5G phones hit the market in 2019. By 2022, the last year of IDC's forecast, the average selling price for a mobile phone will reach US\$314. This represents a CAGR of 5.9% for 2017-2022.

## 高科技產品分銷及服務分部

截至二零一八年五月止首五個月，根據中國工業和信息化部，資訊科技行業健康增長。行內錄得12.8%收入增長及固定資產設備投資增加14.6%。於上述期間，該行業收益於所有分部均錄得增長。通訊設備分部及電視分部錄得雙位數字增長率，分別佔14.5%及17.8%。就電腦製造及智慧消費者設備製造分部而言，增長為高端單位數，分別佔7%及8%。

就手提電話業而言，市場現在軟化。根據International Data Corporation (IDC)全球季度手提電話追蹤報告所載二零一八年五月之初步資料，智能手機廠商之付運量於二零一八年第一季度合共334,300,000部，較二零一七年第一季度344,400,000部減少2.9%。中國市場為此減幅之最大原因，令付運量於二零一八年第一季度跌至100,000,000部以下，是自二零一三年第三季度起未曾出現。

根據IDC於二零一八年六月的「二零一八至二零二二年全球手提電話預測資料更新」報告，預測全球手提電話市場將於二零一八年達至合共1,932,600,000部付運量，較二零一七年付運量1,977,400,000部減少2.26%。自二零一八年起，全球手提電話付運量總額直至二零二二年前將會達至1,913,000,000部，由二零一七年至二零二二年的複合年增長率為-0.7%。儘管二零一八年跌幅較過往預測輕微擴大，原因為多個已發展市場的更換率持續放緩，惟仍有多個正面因素值得留意，例如已發展市場的超高端旗艦店持續取得成功，二零一八年將會錄得驚人的12.2%平均售價增長。自此，由於較昂貴的5G電話將於二零一九年推出市場，價格將於預測期間持續增加。於二零二二年(即IDC預測最後一年)前，手提電話的平均售價將會達至314美元，二零一七年至二零二二年的複合年增長率為5.9%。



The escalation of trade war between US and China, the two largest economies of world put pressure on future economic growth. Although the recent lifting of sanction against one of the largest telecommunication manufacturers in China offers some comforts, the outlook of world economy and hence the consumer consumption is still facing a lot of uncertainty. We will continue to monitor the latest development and work closely with our partners to come up with competitive and innovative solution. As a leading SMT distributor and related service provider in Asia, we will continue to invest in our service and support infrastructure to meet the customer satisfaction. At the same time, we will continue to closely monitor our working capital, gross margin, operating cost and industry developments with a view to maintain our cash flow and profitability, as well as the long-term sustainability and growth of our business.

#### **Leasing Division**

The leasing business, which the Company is engaged in, underwent more favorable development during the quarters with the continuous steady growth of SMT on the back of up-and-coming manufacturing of mobile phone-based consumer electronics brands in the Mainland China, yet financing needs were predominantly from small and medium-sized customers, the majority of which being original equipment manufacturing (OEM) factories. With the Group's financial platform in Hong Kong and abundant industry experience (in particular in hi-tech manufacturing equipment), the Group's leasing business will remain focus on the equipment finance leasing on SMT, semiconductor packaging and to provide diversified solutions and services for customers while closely monitor the equipment finance leasing demand in other growing areas for a solid and rapid expansion in new business and income.

全球兩大經濟體中美之間貿易戰爭升級，對未來經濟增長造成壓力。儘管最近撤銷對中國其中一間最大電子通訊製造商的制裁帶來放緩，全球經濟前景以至消費者消費意慾仍然面對多項不確定因素。我們將會繼續監察最新發展以及與合作夥伴緊密合作，尋找具競爭力創新的解決方案。作為亞洲領先的SMT分銷商及相關服務供應商，我們將會繼續投資於服務及支援基礎建設，致令客戶稱心滿意。與此同時，我們將會繼續密切監察營運資金、毛利率、經營成本及行業發展，以致維持現金流及盈利能力，以及長期可持續性及業務增長。

#### **租賃分部**

憑藉於中國內地智能手機之消費品電子品牌前景致令SMT持續穩定增長，惟融資需求主要來自中小型客戶，其中大部分為原設備製造(OEM)工廠，故本公司於多個季度從事之租賃業務得以更有利發展。憑藉本集團於香港之金融平台及豐富行業經驗(尤其是高科技產品製造設備)，本集團之租賃業務將繼續專注於SMT及半導體封裝設備之融資租賃，並為客戶提供多元化解決方案及服務以及密切關注其他發展中地區之設備融資租賃需求，達致新業務及收入以穩健而快速方式增長。

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

As at 30th June 2018, the Directors and chief executive of the Company and their respective associates had the following interests or short positions in the shares and/or underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (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 rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

### Long positions in the shares and/or underlying shares of the Company:

Name of Director	Capacity	Number of underlying shares held (Share Options) 所持相關股份數目 (購股權)	Approximate percentage of underlying shares held 所持相關股份之概約百分比 (Note a) (附註 a)
董事姓名	身份		
Zhang Yifan 張一帆	Beneficial owner 實益擁有人	27,256,000	0.99%
Pierre Tsui Kwong Ming 徐廣明	Beneficial owner 實益擁有人	2,000,000	0.07%
Joseph Liang Hsien Tse 梁顯治	Beneficial owner 實益擁有人	2,000,000	0.07%
Joseph Chan Nap Kee 陳立基	Beneficial owner 實益擁有人	2,000,000	0.07%
Kenneth Kon Hiu King 干曉勁	Beneficial owner 實益擁有人	2,000,000	0.07%

Note:

(a) The above approximate percentages of the shareholdings are based on 2,725,808,054 ordinary shares in issue as at 30th June 2018.

## 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一八年六月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人於本公司或其相關法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及／或相關股份中擁有以下已列入根據證券及期貨條例第352條須存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

於本公司股份及／或相關股份之好倉：

附註：

(a) 上述持股之概約百分比乃根據於二零一八年六月三十日已發行之2,725,808,054股普通股而計算。



Save as disclosed above, as at 30th June 2018, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or 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 rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

除上文所披露者外，於二零一八年六月三十日，董事及本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團(定義見證券及期貨條例第 XV 部)之證券中擁有任何已列入根據證券及期貨條例第 352 條須予存置之登記冊內，或根據 GEM 上市規則第 5.46 條至第 5.67 條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。

## OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

## 其他人士於股份及相關股份之權益及淡倉

As at 30th June 2018, so far as is known to the Directors and chief executive of the Company, the following person (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零一八年六月三十日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份及/或相關股份中擁有已列入本公司根據證券及期貨條例第 336 條須予存置之登記冊內之權益或淡倉：

### Long positions in the shares and/or underlying shares of the Company

於本公司股份及/或相關股份之好倉

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options) 所持相關股份數目 (購股權)	Approximate percentage of shares and underlying shares held 所持股份及相關股份之概約百分比 (Note a) (附註 a)
股東姓名	身份	所持普通股數目		
Lu Ying 陸穎	Beneficial owner 實益擁有人	1,827,687,238	2,720,000	67.15%

Note:

附註：

(a) The above approximate percentage of the shareholding is based on 2,725,808,054 ordinary shares in issue as at 30th June 2018.

(a) 上述持股之概約百分比乃根據於二零一八年六月三十日已發行之 2,725,808,054 股普通股而計算。

Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company the interests of which were disclosed above) who has any interests or short positions in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 30th June 2018.

除上文所披露者外，於二零一八年六月三十日，就董事及本公司最高行政人員所知，概無任何人士(已於上文披露權益之董事或本公司最高行政人員除外)於本公司證券中擁有須列入根據證券及期貨條例第 336 條予以存置之本公司登記冊內之權益或淡倉。

## SHARE OPTION SCHEME

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the "2014 Scheme"). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the "Participants"). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

The following table sets out the movements in the Company's share options under the 2014 Scheme during the reporting period:

Name	Date of grant	Exercise period	Exercise price*	Number of share options 購股權數目					Outstanding as at 30th June 2018 於二零一八年 六月三十日 尚未行使
				Outstanding as at 1st April 2018 於二零一八年 四月一日 尚未行使	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
<b>Executive Directors</b> 執行董事									
Zhang Yifan 張一帆	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至 二零二七年八月十五日	HK\$0.115 0.115港元	27,256,000	—	—	—	—	27,256,000
Pierre Tsui Kwong Ming 徐廣明	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至 二零二七年八月十五日	HK\$0.115 0.115港元	2,000,000	—	—	—	—	2,000,000

## 購股權計劃

於二零一四年九月四日，本公司股東批准採納購股權計劃（「二零一四年計劃」）。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之本公司或任何附屬公司之任何執行或非執行董事或任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計，有效期為十年。

下表載列於報告期間根據二零一四年計劃本公司購股權之變動：



Name	Date of grant	Exercise period	Exercise price*	Number of share options 購股權數目					Outstanding as at 30th June 2018 於二零一八年 六月三十日 尚未行使
				Outstanding as at 1st April 2018 於二零一八年 四月一日 尚未行使	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
姓名	授出日期	行使期	行使價*	尚未行使	期內已授出	期內已行使	期內已註銷	期內已失效	尚未行使
<b>Independent non-executive Directors</b> 獨立非執行董事									
Joseph Liang Hsien Tse	16th August 2017	16th August 2017 to 15th August 2027	HK\$0.115	2,000,000	—	—	—	—	2,000,000
梁顯治	二零一七年八月十六日	二零一七年八月十六日至 二零二七年八月十五日	0.115 港元						
Joseph Chan Nap Kee	16th August 2017	16th August 2017 to 15th August 2027	HK\$0.115	2,000,000	—	—	—	—	2,000,000
陳立基	二零一七年八月十六日	二零一七年八月十六日至 二零二七年八月十五日	0.115 港元						
Kenneth Kon Hiu King	16th August 2017	16th August 2017 to 15th August 2027	HK\$0.115	2,000,000	—	—	—	—	2,000,000
干曉勁	二零一七年八月十六日	二零一七年八月十六日至 二零二七年八月十五日	0.115 港元						
<b>Sub-Total</b> 小計				35,256,000	—	—	—	—	35,256,000
<b>Substantial Shareholder</b> 主要股東									
Lu Ying	16th August 2017	16th August 2017 to 15th August 2027	HK\$0.115	2,720,000	—	—	—	—	2,720,000
陸穎	二零一七年八月十六日	二零一七年八月十六日至 二零二七年八月十五日	0.115 港元						
<b>Employees of the Group</b> 本集團僱員									
Employees	16th August 2017	16th August 2017 to 15th August 2027	HK\$0.115	35,256,000	—	—	—	—	35,256,000
僱員	二零一七年八月十六日	二零一七年八月十六日至 二零二七年八月十五日	0.115 港元						
<b>Total</b> 總額				<b>73,232,000</b>	—	—	—	—	<b>73,232,000</b>

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\* 購股權之行使價可因供股或紅股發行或本公司股本之其他類似變動而調整。



## COMPETING INTERESTS

As at 30th June 2018, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the three months ended 30th June 2018.

## CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the three months ended 30th June 2018, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

## 競爭權益

於二零一八年六月三十日，董事或本公司主要股東或任何彼等各自之聯繫人概無從事與任何本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。

## 購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零一八年六月三十日止三個月內購入、售出或贖回本公司任何上市證券。

## 企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並遵守GEM上市規則附錄15所載企業管治守則（「守則」）所載原則。除下文所述偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零一八年六月三十日止三個月內任何時間內沒有遵守守則。

根據守則條文第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，董事會之運作及由具備經驗豐富及高質素人材組成之管理層足以確保權力及責任分立之平衡。





## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three independent non-executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information of the Company for the three months ended 30th June 2018 now reported on have been reviewed by the audit committee.

By Order of the Board

**North Asia Strategic Holdings Limited**

**Zhang Yifan**

*Chairlady and Executive Director*

Hong Kong, 7th August 2018

*As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being Independent Non-executive Directors).*

## 審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，委員會主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度、風險管理及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零一八年六月三十日止三個月本公司未經審核簡明綜合財務資料已經由審核委員會審閱。

承董事會命

**北亞策略控股有限公司**

**主席兼執行董事**

**張一帆**

香港，二零一八年八月七日

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；及梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。

# North Asia Strategic Holdings Limited

## 北亞策略控股有限公司\*

### **Principal Place of Business**

18th Floor, Shanghai Commercial Bank Tower,  
12 Queen's Road Central, Hong Kong  
Tel : (852) 2918 3788  
Fax : (852) 2169 0209

### **主要營業地點**

香港中環皇后大道中12號上海商業銀行大廈18樓  
電話 : (852) 2918 3788  
傳真 : (852) 2169 0209

[www.nasholdings.com](http://www.nasholdings.com)