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## **PROSPERITY INVESTMENT HOLDINGS LIMITED**

### **嘉進投資國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

(於百慕達註冊成立之有限公司)

**(Stock Code: 310)**

**(股份代號：310)**

### **2015 FINAL RESULTS**

### **2015年全年業績**

The Board announces the audited results of the Group for the Year.  
董事會公佈本集團本年度之經審核業績。

\* For identification purpose only

\* 僅供識別

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2015 截至2015年12月31日止年度

		NOTES 附註	2015 HK\$'000 千港元	2014 HK\$'000 千港元
Turnover — gross proceeds and revenue	營業額 — 所得款項總額 及收入	3	<b>162,442</b>	20,095
Revenue	收入	3	<b>10,059</b>	15,907
Other income	其他收入		<b>6</b>	1
Other gains and losses	其他收益及虧損	4	<b>26,657</b>	(16,281)
Administrative expenses	行政開支		<b>(15,994)</b>	(11,842)
Investment management expenses	投資管理開支		<b>(3,600)</b>	(3,600)
Profit (loss) before tax	除稅前溢利(虧損)		<b>17,128</b>	(15,815)
Income tax expense	所得稅開支	5	<b>(2)</b>	—
Profit (loss) for the year, attributable to owners of the Company	本公司擁有人應佔年度 溢利(虧損)	6	<b>17,126</b>	(15,815)
Other comprehensive (expense) income: <i>Items that may be reclassified subsequently to profit or loss:</i>	其他全面(開支)收益: 其後可能重新分類至損益 的項目:			
Fair value changes of available-for-sale investments	可供出售投資之公平值 變動		<b>(25,084)</b>	1,634
Reclassification adjustment upon disposal of available-for-sale investments	於出售可供出售投資時重 新分類調整		<b>(5,132)</b>	—
Reclassification adjustment upon impairment loss recognised in respect of available-for-sale investments	於就可供出售投資確認減 值虧損時重新分類調整		<b>16,020</b>	—
Other comprehensive (expense) income for the year	年度其他全面(開支)收益		<b>(14,196)</b>	1,634
Total comprehensive income (expense) for the year, attributable to owners of the Company	本公司擁有人應佔年度 全面收益(開支)總額		<b>2,930</b>	(14,181)
Earning (loss) per share — Basic (HK\$)	每股盈利(虧損) — 基本(港元)	7	<b>0.016</b>	(0.022)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2015 於2015年12月31日

		NOTE	2015	2014
		附註	HK\$'000	HK\$'000
			千港元	千港元
Non-current assets	非流動資產			
Plant and equipment	廠房及設備		502	575
Interest in an associate	聯營公司權益		—	—
Available-for-sale investments	可供出售投資		104,792	128,321
Loan to an associate	向一間聯營公司貸款		—	—
Other receivable	其他應收賬項		565	—
			<b>105,859</b>	128,896
Current assets	流動資產			
Loan note receivable	應收貸款票據		—	52,752
Loan receivable	應收貸款		4,264	4,264
Held-for-trading listed equity investments	持作買賣上市股本投資		203,880	15,998
Other receivables	其他應收賬項		29,048	28,974
Tax recoverable	可收回稅項		50	—
Cash held by securities brokers	證券經紀持有之現金		2,791	3,619
Bank balances and cash	銀行結餘及現金		17,288	42,639
			<b>257,321</b>	148,246
Current liability	流動負債			
Accruals and other payable	應計及其他應付負債		1,193	3,155
Net current assets	流動資產淨值		<b>256,128</b>	145,091
Net assets	資產淨值		<b>361,987</b>	273,987
Capital and reserves	資本及儲備			
Share capital	股本	8	30,283	17,814
Reserves	儲備		331,704	256,173
Total equity	股本總值		<b>361,987</b>	273,987
Net Asset Value per Share (HK\$)	每股資產淨值(港元)		<b>0.30</b>	0.39

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2015 截至2015年12月31日止年度

### 1. Application of New and Revised HKFRSs

#### Adoption of new and revised HKFRSs

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time in the current year:

Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010–2012 Cycle
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011–2013 Cycle

The application of the amendments to HKFRSs in the current year has had no material impact on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 1. 應用新訂及經修訂香港財務報告準則

#### 採納新訂及經修訂香港財務報告準則

於本年度，本集團已首次應用以下由香港會計師公會頒佈之香港財務報告準則之修訂：

香港會計準則 第19號之修訂	定額福利計劃：僱員 供款
香港財務報告 準則之修訂	2010年至2012年週期 香港財務報告準則 之年度改進
香港財務報告 準則之修訂	2011年至2013年週期 香港財務報告準則 之年度改進

於本年度應用香港財務報告準則之修訂並無對本集團於本年度及過往年度之財務表現及狀況及／或該等綜合財務報表所載列之披露事項構成任何重大影響。

## 1. Application of New and Revised HKFRSs (Continued)

### New and revised HKFRSs in issue but not yet effective

The Group has not early applied the following new and revised HKFRSs that have been issued but are not yet effective:

HKFRS 9	Financial Instruments <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>2</sup>
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>1</sup>
Amendments to HKAS 1	Disclosure Initiative <sup>1</sup>
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>1</sup>
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants <sup>1</sup>
Amendments to HKAS 27	Equity Method in Separate Financial Statements <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception <sup>1</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012–2014 Cycle <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined.

## 1. 應用新訂及經修訂香港財務報告準則 (續)

### 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團尚未提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第9號	財務工具 <sup>2</sup>
香港財務報告準則第15號	客戶合約收入 <sup>2</sup>
香港財務報告準則第11號之修訂	收購合資經營業務權益之會計處理 <sup>1</sup>
香港會計準則第1號之修訂	披露計劃 <sup>1</sup>
香港會計準則第16號及香港會計準則第38號之修訂	澄清折舊及攤銷之可接受方法 <sup>1</sup>
香港會計準則第16號及香港會計準則第41號之修訂	農業：生產性植物 <sup>1</sup>
香港會計準則第27號之修訂	獨立財務報表的權益法 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間的資產銷售或出資 <sup>3</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂	投資實體：應用綜合入賬之例外情況 <sup>1</sup>
香港財務報告準則之修訂	2012年至2014年週期香港財務報告準則之年度改進 <sup>1</sup>

<sup>1</sup> 於2016年1月1日或之後開始之年度期間生效，並允許提早應用。

<sup>2</sup> 於2018年1月1日或之後開始之年度期間生效，並允許提早應用。

<sup>3</sup> 於待定日期或之後開始之年度期間生效

## 1. Application of New and Revised HKFRSs (Continued)

### HKFRS 9 Financial Instruments

HKFRS 9 issued in 2009 introduced new requirements for the classification and measurement of financial assets. HKFRS 9 was subsequently amended in 2010 to include requirements for the classification and measurement of financial liabilities and for derecognition, and in 2013 to include the new requirements for general hedge accounting. Another revised version of HKFRS 9 was issued in 2014 mainly to include a) impairment requirements for financial assets and b) limited amendments to the classification and measurement requirements by introducing a 'fair value through other comprehensive income' ("FVTOCI") measurement category for certain simple debt instruments.

HKFRS 9 requires all recognised financial assets that are within the scope of HKAS 39 *Financial Instruments: Recognition and Measurement* are subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets, and that have contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are measured at FVTOCI. All other debt investments and equity investments are measured at their fair value at the end of subsequent accounting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

## 1. 應用新訂及經修訂香港財務報告準則(續)

### 香港財務報告準則第9號財務工具

香港財務報告準則第9號(於2009年頒佈)引入財務資產分類及計量之新規定。香港財務報告準則第9號其後於2010年經修訂,包括有關財務負債之分類及計量之規定以及取消確認之規定,並於2013年經進一步修訂,包括一般對沖會計法之新規定。於2014年頒佈之香港財務報告準則第9號另一個經修訂版本主要加入a)有關財務資產之減值規定及b)藉為若干簡單債務工具引入「透過其他全面收入按公平值列賬」(「透過其他全面收入按公平值列賬」)計量類別,對分類及計量規定作出有限修訂。

香港財務報告準則第9號規定香港會計準則第39號*財務工具: 確認及計量*範圍內之所有已確認財務資產其後按攤銷成本或公平值計量。尤其是就以收取合約現金流為目的之業務模式持有之債務投資,及擁有純粹為支付本金及尚未償還本金利息之合約現金流之債務投資,一般於其後會計期末按攤銷成本計量。於目的為同時收取合約現金流及出售財務資產之業務模式中持有之債務工具,以及財務資產合約條款令於特定日期產生之現金流純粹為支付本金及尚未償還本金之利息的債務工具,均按透過其他全面收入按公平值列賬之方式計量。所有其他債務投資及股本投資於其後會計期末按公平值計量。此外,根據香港財務報告準則第9號,實體可作出不可撤回選擇於其他全面收益呈列股本投資(並非持作買賣)之其後公平值變動,而一般僅於損益內確認股息收入。

## 1. Application of New and Revised HKFRSs (Continued)

### HKFRS 9 Financial Instruments (Continued)

In relation to the impairment of financial assets, HKFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under HKAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

The Directors anticipate that the application of HKFRS 9 in the future may have a material impact on amounts reported in respect of the Group's financial assets. In the opinion of the Directors, it is not practicable to provide a reasonable estimate of the effect until a detailed review has been completed.

The Directors anticipate that the application of the other new and revised HKFRSs will have no material impact on the consolidated financial statements.

## 1. 應用新訂及經修訂香港財務報告準則(續)

### 香港財務報告準則第9號財務工具(續)

就財務資產之減值而言，與香港會計準則第39號項下按已產生信貸虧損模式計算相反，香港財務報告準則第9號規定按預期信貸虧損模式計算。預期信貸虧損模式規定實體於各報告日期將預期信貸虧損及該等預期信貸虧損之變動入賬，以反映信貸風險自初始確認以來之變動。換言之，毋須再待發生信貸事件方確認信貸虧損。

董事預計於未來應用香港財務報告準則第9號或會對就本集團之財務資產所呈報之金額造成重大影響。董事認為，在完成詳細審閱前，提供有關影響之合理估計並不切實可行。

董事預計，應用其他新訂及經修訂香港財務報告準則將不會對綜合財務報表造成重大影響。

## 2. Segment Information

HKFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the CODM, the Chairman of the Group, in order to allocate resources and to assess performance. The CODM reviews the Group's profit as a whole, which is determined in accordance with the Group's accounting policies, for performance assessment and therefore no separate segment information is prepared by the Group.

The Group's revenue is generated from, and non-current assets are located in, Hong Kong.

Revenue from the Group's investments of the corresponding years contributing over 10% of the total revenue of the Group are as follows:

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Investee A <sup>1</sup>	接受投資實體A <sup>1</sup>	4,751	3,235
Investee B <sup>1</sup>	接受投資實體B <sup>1</sup>	3,017	1,097

<sup>1</sup> Revenue from dividend income

## 3. Turnover and Revenue

Turnover represents revenue of the Group and the gross proceeds from disposal of held-for-trading listed equity investments, as follows:

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Gross proceeds from disposal of held-for-trading listed equity investments	出售持作買賣上市股本投資之所得款項總額	152,383	4,188
Dividend income	股息收入	9,294	8,951
Interest on loan note receivable	應收貸款票據利息	765	6,956
		<b>162,442</b>	20,095

## 2. 分類資料

香港財務報告準則第8號要求按有關主要經營決策者(即本集團主席)定期檢討之本集團成份之內部報告基準識別經營分類,以分配資源及評估表現。主要經營決策者檢討本集團之整體溢利(根據本集團之會計政策釐定)以進行表現評估,因此,本集團並無另行編製分類資料。

本集團之收入來自香港,而其非流動資產亦位於香港。

於相應年度內佔本集團總收入10%以上之本集團投資收入如下:

	2015 HK\$'000 千港元	2014 HK\$'000 千港元
Investee A <sup>1</sup>	4,751	3,235
Investee B <sup>1</sup>	3,017	1,097

<sup>1</sup> 來自股息收入之收入

## 3. 營業額及收入

營業額指本集團之收入及出售持作買賣上市股本投資之所得款項總額,詳情如下:

	2015 HK\$'000 千港元	2014 HK\$'000 千港元
Gross proceeds from disposal of held-for-trading listed equity investments	152,383	4,188
Dividend income	9,294	8,951
Interest on loan note receivable	765	6,956
	<b>162,442</b>	20,095



### 3. Turnover and Revenue (Continued)

Revenue represents dividend income and interest on loan note receivable. An analysis of the Group's revenue for the year is as follows:

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Dividend income	股息收入	9,294	8,951
Interest on loan note receivable	應收貸款票據利息	765	6,956
		<b>10,059</b>	15,907

### 3. 營業額及收入(續)

收入指股息收入及應收貸款票據利息。本集團之年度收入分析如下：

### 4. Other Gains and Losses

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Fair value changes of held-for-trading listed equity investments	持作買賣上市股本投資之公平值變動	52,118	(10,340)
Gain on disposal of available-for-sale investments	出售可供出售投資之收益	5,132	—
Impairment losses on available-for-sale investments	可供出售投資之減值虧損	(30,593)	—
Impairment losses on interest in and loan to an associate	一間聯營公司權益及向其貸款之減值虧損	—	(5,941)
		<b>26,657</b>	(16,281)

### 4. 其他收益及虧損

### 5. Income Tax Expense

The amount represented underprovision of Hong Kong Profits Tax in prior year.

No provision for Hong Kong Profits Tax is made for both years since there was no assessable profit for both years.

### 5. 所得稅開支

該金額為過往年度之香港利得稅之不足撥備。

由於本集團於兩個年度均無產生應課稅溢利，故並無於該兩個年度就香港利得稅作出撥備。

## 6. Profit (Loss) for the Year

Profit (loss) for the year has been arrived at after charging:

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Directors' emoluments	董事酬金	180	180
Other staff costs	其他員工開支	3,608	2,991
Other staff's retirement benefit schemes contributions	其他員工之退休福利計劃供款	175	148
Total staff costs	員工開支總額	3,963	3,319
Auditor's remuneration	核數師酬金	850	785
Depreciation of plant and equipment	廠房及設備折舊	175	416

## 6. 年度溢利(虧損)

年度溢利(虧損)已扣除下列各項：

## 7. Earning (Loss) Per Share

The calculation of basic earning (loss) per share attributable to the owners of the Company is based on the following data:

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
<b>Earning (loss)</b>	<b>盈利(虧損)</b>		
Earning (loss) for purposes of basic earning (loss) per share (Profit (loss) for the year attributed to the owners of the Company)	計算每股基本盈利(虧損)之盈利(虧損)(本公司擁有人應佔年度溢利(虧損))	17,126	(15,815)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purposes of basic earning (loss) per share	計算每股基本盈利(虧損)之普通股加權平均數	1,092,826,435	712,546,800

## 7. 每股盈利(虧損)

本公司擁有人應佔每股基本盈利(虧損)乃按以下數據計算：

For both years, no diluted earning (loss) per share is presented as there was no potential dilutive ordinary share outstanding during both years.

於該兩個年度內，由於該兩個年度並無發行在外之潛在攤薄普通股，故並無呈列每股攤薄盈利(虧損)。

## 8. Share Capital

## 8. 股本

		Number of Shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Ordinary shares of HK\$0.025 each</b>		<b>每股面值0.025港元之普通股</b>	
Authorised:	法定股本：		
At 1 January 2014, 31 December 2014 and 2015	於2014年1月1日、2014年及 2015年12月31日	4,000,000,000	100,000
Issued and fully paid:	已發行及已繳足：		
At 1 January 2014 and 31 December 2014	於2014年1月1日及 2014年12月31日	712,546,800	17,814
Shares issued upon open offer (note i)	於公開發售時發行股份(附註i)	356,273,400	8,907
Shares issued upon share placing (note ii)	於股份配售時發行股份(附註ii)	142,500,000	3,562
At 31 December 2015	於2015年12月31日	1,211,320,200	30,283

### Notes:

### 附註：

- (i) Pursuant to a resolution passed at a meeting of the Directors on 16 January 2015, an issue of shares by the Company at a price of HK\$0.17 per share on the basis of one offer share for every two existing shares then held by the qualifying shareholders and payable in full on the acceptance was approved. The open offer was completed and a total of 356,273,400 new ordinary shares of HK\$0.025 each were issued on 5 March 2015, resulting in proceeds of approximately HK\$60,566,000, before deducting transaction costs, to the Company. Transaction costs directly attributable to the open offer amounted to approximately HK\$3,090,000 and were recognised in the share premium account of the Company.
- (ii) On 27 May 2015, the Company completed a placing under general mandate of 142,500,000 new ordinary shares of HK\$0.025 each at a price of HK\$0.20 per share pursuant to a placing agreement dated 13 May 2015. The gross proceeds from the share placing was, before deducting transaction costs, approximately HK\$28,500,000. Transaction costs directly attributable to the placing of shares amounted to approximately HK\$906,000 and were recognised in the share premium account of the Company.
- (i) 根據於2015年1月16日舉行的董事會會議上通過的決議案，本公司獲准按每股股份0.17港元之價格發行股份，基準為合資格股東當時每持有兩股現有股份獲發一股發售股份，並須於接納時繳足股款。公開發售經已完成，而合共356,273,400股每股面值0.025港元的新普通股已於2015年3月5日發行，故本公司的所得款項(扣除交易成本前)約為60,566,000港元。公開發售直接應佔的交易成本約為3,090,000港元，並已於本公司股份溢價賬中確認。
- (ii) 於2015年5月27日，本公司根據日期為2015年5月13日之配售協議完成根據一般授權按每股股份0.20港元之價格配售142,500,000股每股面值0.025港元的新普通股。股份配售所得款項總額(扣除交易成本前)約為28,500,000港元。配售股份直接應佔的交易成本約為906,000港元，並已於本公司股份溢價賬中確認。

# Management Discussion

## 管理層論述

### Business Review

#### Market Review

The Hong Kong stock market fluctuated significantly during the Year. Hang Seng Index (“HSI”) increased from 23,605 points at 31 December 2014 to over 28,000 points in April this Year due to the substantial influx of funds from the PRC. However, because of the unexpected depreciation of RMB in August this Year, the market deepened anticipation in the slowing down of the PRC economy which led to the drastic drop in HSI to below 21,000 points. HSI was closed at 21,914 points at 31 December 2015.

In addition, the increase in interest rate in the United States of America and the drop in price of petroleum also led to fluctuations in the stock market.

Due to the above, the share prices of listed securities moved up and down significantly during the Year.

#### Operational Review

During the Year, the Group continued its investment activities in listed and unlisted investments and other related financial assets.

#### Fund raising

In order to strengthen the capital base and funding for investment, two fund raising activities, an open offer and placing of new shares under general mandate with net proceeds of HK\$85 million in total were completed in March and May this Year respectively. Details of these two fund raising activities are set out in note 8 to the consolidated financial statements.

#### Investment activities

##### Listed investments

Following the market boom and the completion of fund raising, the Group increased its investment activities in both held-for-trading and available-for-sale listed investments in the first half of the Year. The market boom led to the significant increase in fair value of the held-for-trading listed investments and also the unaudited profit of the Group as reported for the interim period. In the second half of the Year, the Group decreased its investment activities in listed investments and the fair value of its held-for-trading investments was reduced due to the drastic drop in the stock market and the profit for the whole year was then narrowed.

The Group had traded in certain A shares with limited scale during the Year through the Hong Kong and Shanghai Connect.

### 業務回顧

#### 市場回顧

本年度，香港股市大幅波動。恒生指數（「恆指」）因大量中國資金湧入，由2014年12月31日的23,605點升至本年度4月的28,000點以上。然而，由於人民幣於本年度8月意外地貶值，市場因而加深對中國經濟將會放緩的預期，引致恆指暴跌至21,000點以下。於2015年12月31日，恆指收報21,914點。

此外，美國加息加上油價下跌，亦令股市反覆波動。

鑒於上述因素，上市證券於本年度的股價大起大跌。

#### 經營回顧

本年度，本集團繼續其於上市及非上市投資及其他相關財務資產的投資活動。

#### 集資

為鞏固資本基礎及增加投資資金，本集團於本年度3月及5月分別完成兩項集資活動——公開發售及根據一般授權配售新股，合共籌集所得款項淨額85,000,000港元。該兩項集資活動的詳情載於綜合財務報表附註8。

#### 投資活動

##### 上市投資

於市場暢旺及完成集資後，本集團於本年度上半年增加其於持作買賣及可供出售上市投資的投資活動。誠如中期期間所報告，市場暢旺令持作買賣上市投資的公平值及本集團的未經審核溢利大幅攀升。於本年度下半年，由於股市暴跌，本集團減少上市投資的投資活動及其持作買賣投資的公平值下跌，從而令全年溢利收窄。

本集團於本年度透過滬港通有限度買賣若干A股。

### Unlisted investments

During the Year, the Group invested in 30% equity interest in a Hong Kong incorporated company which is engaged in financial intermediary services. This investment was disposed of at cost during the Year. Except for this investment, the Group did not have other additional investment in unlisted investment during the Year.

### Other financial assets

Upon the maturity of Loan Note in February of the Year, the Group did not have investment in other financial assets.

## Financial Review

### Results for the Year

The Group reported a profit before tax of approximately HK\$17 million for the Year, which represents an increase of approximately HK\$33 million or 208% from the loss of approximately HK\$16 million for Year 2014, mainly due to the following reasons:

- (i) fair value gain of approximately HK\$52 million for the Year on the held-for-trading listed investments, which represents an increase of HK\$62 million or 604% from the fair value loss of approximately HK\$10 million for Year 2014;
- (ii) realised gain of approximately HK\$5 million for the Year on the disposal of available-for-sale investments, which represents a 100% increase from that of Year 2014; and
- (iii) impairment loss of approximately HK\$31 million on available-for-sale investments for the Year, which represents a 100% increase from that of Year 2014.

### Turnover

Turnover for the Year with Year 2014 as comparative is set out below:

### 非上市投資

本年度，本集團曾投資一間香港註冊成立公司的30%股權，而該公司乃從事金融中介服務。本集團已於本年度按成本出售該投資。除該投資外，本集團於本年度概無新增投資其他非上市投資。

### 其他財務資產

貸款票據於本年度2月到期後，本集團概無投資其他財務資產。

## 財務回顧

### 本年度業績

本集團於本年度錄得除稅前溢利約17,000,000港元，相當於較2014年年度之虧損約16,000,000港元增加約33,000,000港元或208%，此乃主要由於下列原因所致：

- (i) 持作買賣上市投資於本年度帶來約52,000,000港元的公平值收益，較2014年年度之公平值虧損約10,000,000港元增加62,000,000港元或604%；
- (ii) 出售可供出售投資於本年度實現約5,000,000港元的收益，較2014年年度增加100%；及
- (iii) 可供出售投資於本年度錄得減值虧損約31,000,000港元，較2014年年度增加100%。

### 營業額

本年度的營業額與2014年年度的比較載列如下：

		2015 HK\$'000 千港元	2014 HK\$'000 千港元
Gross proceeds from disposal of held-for-trading listed investments	出售持作買賣上市投資之 所得款項總額	152,383	4,188
Dividend income	股息收入	9,294	8,951
Interest on loan note receivable	應收貸款票據利息	765	6,956
		<b>162,442</b>	20,095

Due to the booming of the stock market as mentioned above, the Group increased its investing activities in listed equity securities and hence the gross proceeds from disposal of held-for-trading listed equity investments increased substantially when compared with that of Year 2014.

During the Year, the Group had traded in a few A shares through the Hong Kong and Shanghai Connect. Gross proceeds from disposal of the A shares amounted to approximately HK\$1.4 million or 0.9% of the gross proceeds from disposal of held-for-trading listed investments and loss attributable to the disposal of the A shares was only HK\$16,000. The Group held an A shares with fair value of approximately HK\$0.1 million as held-for-trading investment as at 31 December 2015.

Upon the maturity of Loan Note in February this Year, the Group did not have other interest bearing investment and hence the interest income dropped when compared with that of Year 2014.

### Fair value gain on held-for-trade investments

The fair value gain of HK\$52 million on held-for-trading investments includes HK\$58 million realised gain from the disposal of held-for-trading listed investments during the Year.

### Impairment loss on available-for-sale investments

Due to the decrease in fair value of available-for-sale investments during the Year, impairment loss was provided for the investments as set out below:

如上文所述，由於股市暢旺，本集團增加其於上市股本證券的投資活動，令出售持作買賣上市股本投資所得款項總額較2014年年度大幅上升。

本年度，本集團透過滬港通買賣少量A股。出售A股的所得款項總額約為1,400,000港元或佔出售持作買賣上市投資的所得款項總額的0.9%，而出售A股應佔虧損僅為16,000港元。於2015年12月31日，本集團持有公平值約100,000港元的A股作為持作買賣投資。

貸款票據於本年度2月到期後，本集團概無其他計息投資，因此利息收入較2014年年度有所減少。

### 持作買賣投資之公平值收益

持作買賣投資之公平值收益52,000,000港元包括本年度出售持作買賣上市投資之已變現收益58,000,000港元。

### 可供出售投資之減值虧損

由於可供出售投資的公平值於本年度下跌，本集團就此等投資作出減值虧損載列如下：

		HK\$ million 百萬港元
Rakarta (unlisted investment)	Rakarta (非上市投資)	7
Yantai Juli Fine Chemical Co., Ltd (unlisted investment)	煙台巨力精細化工股份有限公司 (非上市投資)	8
Rosedale Hotel Holdings Limited (listed investment)	珀麗酒店控股有限公司(上市投資)	16

### Liquidity and Financial Resources

As at 31 December 2015, the Group had cash and cash equivalents of approximately HK\$20,079,000 (2014: HK\$46,258,000). The Group had no bank borrowing as at 31 December 2015 (2014: nil).

### Gearing ratio

The gearing ratio (total liabilities/total assets) as at 31 December 2015 was 0.33% (2014: 1.14%).

### 流動資金及財務資源

於2015年12月31日，本集團之現金及等值現金項目約為20,079,000港元(2014年：46,258,000港元)。於2015年12月31日，本集團並無銀行借款(2014年：無)。

### 資本負債比率

於2015年12月31日，資本負債比率(總負債/總資產)為0.33%(2014年：1.14%)。

## Capital structure

Shareholders' fund and internal resources were used in funding the investment and operating activities of the Group. The Group had no borrowing during the Year.

## Outlook

2016 is still a year of uncertainty. The recovery of economy of the United States of America, the economic instability of the European Union, the slowing down of economy of PRC and the possible depreciation of RMB will all add to the market uncertainty. The prices of listed investments will move up and down significantly under these circumstances and it may be difficult to identify quality investments. With this in mind, the Group will continue to explore the opportunities for valuable investments with caution.

## Final Dividend

The Board did not recommend the payment of final dividend for the Year (2014: nil).

## Purchase, Sale or Redemption of Shares of the Company

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Shares during the Year.

## Corporate Governance

The Company adopted all the code provisions in the CG Code as its own code on corporate governance practices.

During the Year, the Company complied with the code provisions in the CG Code except for the following deviation:

## 資本架構

股東資金及內部資源用於撥付本集團投資及經營活動之資金。於本年度，本集團並無借款。

## 展望

2016年仍充滿變數。美國經濟復甦、歐盟經濟不穩、中國經濟放緩及人民幣可能貶值均為市場帶來不確定因素。在此情況下，上市投資的價格將大幅上落，可能難以物色優質投資。有鑒於此，本集團將繼續以審慎態度發掘具價值的投資機會。

## 末期股息

董事會不建議派發本年度之末期股息(2014年：無)。

## 購買、出售或贖回本公司股份

本公司及其任何附屬公司於本年度內概無購買、出售或贖回任何股份。

## 企業管治

本公司已採納企管守則之全部守則條文，作為本公司之企業管治常規守則。

於本年度，本公司已遵守企管守則之守則條文，惟以下偏離者除外：

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Being the only executive Director, Mr. Cheng Hairong, the Chairman of the Company, has assumed the role of chief executive officer of the Company as well. The Board believes that in light of the nature and scale of the Group's business operations, it is in the interests of the Group for Mr. Chang Hairong to be the Chairman and assume the role of chief executive officer of the Company at the same time, as it helps to ensure consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively.

In respect of the code provision A.6.7 of the CG Code, Mr. Lau Tom Ko Yuen, the non-executive Director, and Mr. Feng Nien Shu, the INED, were unable to attend the special general meeting of the Company held on 31 December 2015 as they were out of town.

## Audit Committee

The Audit Committee has reviewed the annual results of the Group for the Year.

## Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as the codes of conduct regarding securities transactions by Directors and by relevant employees of the Company. All Directors have confirmed, following specific enquiries by the Company, that they fully complied with the Model Code and its code of conduct regarding directors' securities transactions throughout the Year.

根據企管守則之守則條文第A.2.1條，主席及行政總裁之職務應予以區分，並不應由同一人擔任。本公司主席成海榮先生作為唯一的執行董事，亦形同擔任本公司行政總裁一職的角色。董事會相信，就本集團業務運作的性質及規模而言，由於此安排有助確保本集團的領導方針一致並使本集團整體戰略規劃更具效益及效率，故成海榮先生擔任主席及形同擔任本公司行政總裁一職的角色符合本集團利益。董事會認為目前的安排將不會削弱權力及授權制衡，而此架構亦將令本公司得以及時及有效地作出並實行決策。

就企管守則之守則條文第A.6.7條而言，非執行董事劉高原先生及獨立非執行董事鄭念叔先生因彼等當時離開香港而未能出席本公司於2015年12月31日舉行之股東特別大會。

## 審核委員會

審核委員會已審閱本集團本年度之年度業績。

## 董事進行證券交易之標準守則

本公司已採納標準守則作為有關本公司董事及相關僱員進行證券交易之操守準則。經本公司作出具體查詢後，全體董事已確認彼等於本年度內一直全面遵守標準守則及董事進行證券交易的操守守則。



## Publication of Annual Report on the Websites of the Stock Exchange and the Company

The annual report for the Year will be published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) as well as the website of the Company ([www.irasia.com/listco/hk/prosperityinv](http://www.irasia.com/listco/hk/prosperityinv)) as soon as possible.

By Order of the Board

**Prosperity Investment Holdings Limited**

**Cheng Hairong**

*Chairman*

Hong Kong, 30 March 2016

*As at the date of this announcement, the Board comprises one executive director, namely Mr. Cheng Hairong, one non-executive director, namely Mr. Lau Tom Ko Yuen and three independent non-executive directors, namely Mr. Feng Nien Shu, Mr. Lui Siu Tsuen, Richard and Ms. Wong Lai Kin, Elsa.*

## 於聯交所及本公司網站上刊發年報

本年度之年報將盡快於聯交所網站([www.hkex.com.hk](http://www.hkex.com.hk))及本公司網站([www.irasia.com/listco/hk/prosperityinv](http://www.irasia.com/listco/hk/prosperityinv))刊載。

承董事會命

**嘉進投資國際有限公司**

主席

**成海榮**

香港，2016年3月30日

於本公佈日期，董事會由一名執行董事成海榮先生、一名非執行董事劉高原先生及三名獨立非執行董事鄧念叔先生、呂兆泉先生及黃麗堅女士組成。

# Glossary

## 詞彙

Board 董事會	the board of Directors 董事會
BVI 英屬處女群島	British Virgin Islands 英屬處女群島
CG Code 企管守則	the Corporate Governance Code as contained in Appendix 14 of the Listing Rules 載於上市規則附錄14之企業管治守則
CODM 主要經營決策者	the chief operating decision maker 主要經營決策者
Company 本公司	Prosperity Investment Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange 嘉進投資國際有限公司，一間於百慕達註冊成立之有限公司，其已發行股份於聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HKAS 香港會計準則	the Hong Kong Accounting Standards issued by HKICPA 香港會計師公會頒佈之香港會計準則
HKFRS(s) 香港財務報告準則	the Hong Kong Financial Reporting Standards issued by HKICPA 香港會計師公會頒佈之香港財務報告準則
HKICPA 香港會計師公會	the Hong Kong Institute of Certified Public Accountants 香港會計師公會
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
INED(s) 獨立非執行董事	the independent non-executive Directors(s) 獨立非執行董事
ITC Properties 德祥地產	ITC Properties Group Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Stock Exchange 德祥地產集團有限公司，一間於百慕達註冊成立之有限公司，其股份於聯交所上市

Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Loan Note 貸款票據	6% 3-year loan note receivable with principal amount of HK\$2.00 each issued by ITC Properties 德祥地產發行之每份本金額2.00港元之6厘三年期應收貸款票據
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules 上市規則附錄10所載之上市發行人董事進行證券交易的標準守則
PRC 中國	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan 中華人民共和國，就本公佈而言，不包括香港、澳門及台灣
Rakarta Rakarta	Rakarta Limited, a limited company incorporated in the BVI Rakarta Limited，一間於英屬處女群島註冊成立之有限公司
Share(s) 股份	share(s) of HK\$0.025 each in the share capital of the Company 本公司股本中每股面值0.025港元之股份
Shareholder(s) 股東	holder(s) of Share(s) 股份持有人
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
Year 本年度	the year ended 31 December 2015 截至2015年12月31日止年度
Year 2014 2014年年度	the year ended 31 December 2014 截至2014年12月31日止年度
HK\$ 港元	Hong Kong Dollar, the lawful currency of Hong Kong 香港法定貨幣港元
RMB 人民幣	Renminbi, the lawful currency of PRC 中國法定貨幣人民幣