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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)

2019 UNAUDITED RESULTS

2019年未經審核業績

The Board announces the unaudited results of the Group for the Year together with audited comparative figures for Year 2018.

董事會公佈本集團本年度之未經審核業績連同2018年年度之經審核比較數字。

* 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 2019 截至2019年12月31日止年度

		Note 附註	2019 HK\$'000 千港元 Unaudited 未經審核	2018 HK\$'000 千港元 Audited 經審核
Gross proceeds from operations	經營所得款項總額	3	11,752	22,455
Revenue	收入	3	3,313	4,702
Other gains and losses	其他收益及虧損	4	(59,407)	(66,768)
Bank interest income	銀行利息收入		258	217
Administrative expenses	行政開支		(11,217)	(13,609)
Investment management expenses	投資管理開支		(7,200)	(7,200)
Finance costs	財務成本	8	(4,243)	(4,546)
Loss before income tax	除所得稅前虧損	6	(78,496)	(87,204)
Income tax expense	所得稅開支	5	—	—
Loss for the year attributable to owners of the Company	本公司擁有人應佔年度虧損		(78,496)	(87,204)
Other comprehensive expense:	其他全面開支：			
<i>Item that will not be reclassified subsequently to profit or loss:</i>	其後不會重新分類至損益的項目：			
Fair value loss on an financial assets at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產公平值虧損		(13,322)	(7,938)
Total comprehensive expense for the year attributable to owners of the Company	本公司擁有人應佔年度全面開支總額		(91,818)	(95,142)
Loss per share	每股虧損			
— Basic (HK cents)	— 基本(港仙)	7	(6.48)	(7.20)

Consolidated Statement of Financial Position

綜合財務狀況表

At 31 December 2019 於2019年12月31日

		Note	2019	2018
		附註	HK\$'000	HK\$'000
			千港元	千港元
			Unaudited	Audited
			未經審核	經審核
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Plant and equipments	廠房及設備		619	1,087
Right-of-use assets	使用權資產		490	—
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產		36,766	50,088
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		21,222	154,191
			59,097	205,366
Current assets	流動資產			
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		106,100	14,348
Other receivables	其他應收賬項		6,240	27,629
Cash held by securities brokers	證券經紀持有之現金		2,280	5,197
Bank balances and cash	銀行結餘及現金		26,448	45,738
			141,068	92,912
Current liabilities	流動負債			
Loan from a securities broker	來自證券經紀之貸款	8	49,884	46,185
Other payable and accruals	其他應付賬項及應計賬項		1,500	12,000
Lease liabilities	租賃負債		330	—
			51,714	58,185
Net current assets	流動資產淨值		89,354	34,727
Total assets less current liabilities	資產總值減流動負債		148,451	240,093
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		176	—
Net assets	資產淨值		148,275	240,093
Capital and reserves	資本及儲備			
Share capital	股本	9	30,283	30,283
Reserves	儲備		117,992	209,810
Total equity	股本總值		148,275	240,093
Net Asset Value per share (HK\$)	每股資產淨值(港元)		0.12	0.2

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2019 截至2019年12月31日止年度

1. New and Amended HKFRSs

1.1 New and amended HKFRSs that are effective for annual periods beginning on 1 January 2019

In the Year, the Group has applied for the first time the following new and amended HKFRSs issued by the HKICPA, which are relevant to the Group's operations and effective for the Group's consolidated financial statements for the annual period beginning on 1 January 2019:

HKFRS 16	Lease
Amendments to HKFRS 9	Repayment Features with Negative Compensation
Amendments to HKAS 19	Plan Amendment, Curtailment or Settlement
Amendments to HKAS 28	Long-term Interests in Associates and Joint Ventures
Amendments to HKFRSs	Annual Improvements to HKFRSs 2015–2017 Cycle
HK (IFRIC)-Int 23	Uncertainty over Income Tax Treatments

Among these new and amended HKFRSs, other than the effect of adoption of HKFRS 16 "Lease" noted below, the other new and amended HKFRSs do not have material impact on the Group's consolidated financial statements.

1. 新訂及經修訂香港財務報告準則

1.1 於2019年1月1日開始之年度期間生效之新訂及經修訂香港財務報告準則

本年度，本集團已首次應用下列由香港會計師公會頒佈與本集團營運有關且於本集團於2019年1月1日開始之年度期間之綜合財務報表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16號	租賃
香港財務報告準則第9號之修訂	具有負補償之提前還款特性
香港會計準則第19號之修訂	計劃修訂、縮減或清償
香港會計準則第28號之修訂	於聯營公司及合營企業之長期權益
香港財務報告準則之修訂	2015年至2017年週期之香港財務報告準則年度改進
香港(國際財務報告詮釋委員會) – 詮釋第23號	所得稅處理之不確定性

於該等新訂及經修訂香港財務報告準則中，除下文所述之採納香港財務報告準則第16號「租賃」之影響外，其他新訂及經修訂香港財務報告準則對本集團之綜合財務報表並無重大影響。

1. New and Amended HKFRSs (Continued)

1.1 New and amended HKFRSs that are effective for annual periods beginning on 1 January 2019 (Continued)

HKFRS 16 “Leases” replaces HKAS 17 “Leases” along with three Interpretations (HK(IFRIC)-Int 4 “Determining whether an Arrangement contains a Lease”, HK(SIC)-Int 15 “Operating Leases-Incentives” and HK(SIC)-Int 27 “Evaluating the Substance of Transactions Involving the Legal Form of a Lease”). HKFRS 16 has been applied using the modified retrospective approach, with the cumulative effect of adopting HKFRS 16 being recognised in equity as an adjustment to the opening balance of retained profits for the current period. Comparative information have not been restated.

The Group do not have any outstanding lease commitment as at 31 December 2018, the adoption of the HKFRS 16 only results in change in accounting policy of lease and do not have material impact on how the results and financial position for the current and prior periods have been prepared and presented.

1. 新訂及經修訂香港財務報告準則 (續)

1.1 於2019年1月1日開始之年度期間生效之新訂及經修訂香港財務報告準則 (續)

香港財務報告準則第16號「租賃」取代香港會計準則第17號「租賃」以及香港(國際財務報告詮釋委員會)－詮釋第4號「釐定一項安排是否包含租賃」、香港(常務詮釋委員會)－詮釋第15號「經營租賃－優惠」及香港(常務詮釋委員會)－詮釋第27號「評估涉及以租賃為法定形式的實質交易」三項詮釋。香港財務報告準則第16號已透過使用經修改追溯方式應用，且採納香港財務報告準則第16號之累計影響將於權益中確認為對即期保留盈利期初結餘之調整。比較資料並無予以重列。

本集團於2018年12月31日並無任何未履行之租賃承擔，採納香港財務報告準則第16號僅導致租賃會計政策發生變化，並無對如何編製及呈列本期及過往期間之業績及財務狀況造成重大影響。

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, being the managing director of the Company, in order to allocate resources and to assess performance. The CODM reviews the Group's investment portfolio and profit or loss as a whole, which is determined in accordance with the Group's accounting policies, for performance assessment, accordingly no operating segment information is presented other than the entity-wide disclosures.

Geographic information

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

Dividend income from the Group's investments contributing over 10% of the Group's total revenue during the year is as follows:

	2019	2018
	HK\$'000	HK\$'000
	千港元	千港元
	Unaudited	Audited
	未經審核	經審核
Investee A	3,111	4,442
接受投資公司A		

3. Gross Proceeds from Operations/Revenue

The following table shows the gross proceeds from disposal of financial assets at FVTPL which are revenue in nature for tax purposes and the revenue of the Group which represents the dividend income:

	2019	2018
	HK\$'000	HK\$'000
	千港元	千港元
	Unaudited	Audited
	未經審核	經審核
Gross proceeds from disposal of financial assets at FVTPL which are revenue in nature for tax purposes	8,439	17,753
Dividend income	3,313	4,702
	11,752	22,455

Revenue represents dividend income of HK\$3,313,000 (2018: HK\$4,702,000).

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(即本公司董事總經理)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投資組合及溢利或虧損(根據本集團之會計政策釐定)以進行表現評估,因此,除全實體的披露外,並無呈列經營分類資料。

地理資料

本集團之收入來自香港,而其非流動資產亦位於香港。

於年度內佔本集團總收入10%以上之本集團投資股息收入如下:

3. 營運所得款項總額/收入

下表顯示出售按公平值計入損益之金融資產(就稅務而言為收益性質)之所得款項總額以及本集團之收入,指股息收入:

	2019	2018
	HK\$'000	HK\$'000
	千港元	千港元
	Unaudited	Audited
	未經審核	經審核
出售按公平值計入損益之金融資產(就稅務而言為收益性質)之所得款項總額	8,439	17,753
股息收入	3,313	4,702
	11,752	22,455

收入指股息收入3,313,000港元(2018年:4,702,000港元)。

4. Other Gains and Losses

4. 其他收益及虧損

		2019 HK\$'000 千港元 Unaudited 未經審核	2018 HK\$'000 千港元 Audited 經審核
Fair value changes of financial assets at FVTPL (Note) 按公平值計入損益之金融資產公平值變動(附註)			
— capital in nature for tax purpose	— 就稅務而言為資本性質	(3,838)	(14,712)
— revenue in nature for tax purpose	— 就稅務而言為收益性質	(55,492)	(53,054)
		(59,330)	(67,766)
Exchange (losses)/gain	匯兌(虧損)/收益	(77)	998
		(59,407)	(66,768)

Note: The fair value changes of financial assets at FVTPL comprised of net realised losses for disposal of financial assets at FVTPL of HK\$1,858,000 (2018: HK\$54,105,000) and unrealised losses of HK\$57,472,000 (2018: HK\$13,661,000).

附註：按公平值計入損益之金融資產公平值變動包括出售按公平值計入損益之金融資產之已變現淨虧損1,858,000港元(2018年：54,105,000港元)及未變現虧損57,472,000港元(2018年：13,661,000港元)。

5. Income Tax Expenses

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

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. Loss Before Income Tax

Loss before income tax has been arrived at after charging:

	2019 HK\$'000 千港元 Unaudited 未經審核	2018 HK\$'000 千港元 Audited 經審核
(a) Staff costs (including directors' remuneration) (a) 員工成本(包括董事薪酬)		
Salaries, wages and other benefits	3,992	3,599
Discretionary bonus	286	275
Contributions to defined contribution retirement plans	199	181
	4,477	4,055
(b) Other items (b) 其他項目		
Depreciation included in administrative expenses:		
— Owned assets	456	600
— Right-of-use assets	244	—
Auditors' remuneration	850	1,071
Loss on written off of plant and equipments	12	—
Short term lease with lease term less than 12 months/Operating lease charges in respect of premises	600	2,036

7. Loss Per Share

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

	2019 Unaudited 未經審核	2018 Audited 經審核
Loss attributable to owners of the Company (HK\$'000) 本公司擁有人應佔虧損(千港元)	(78,496)	(87,204)
Weighted average number of ordinary shares in issue for the purpose of loss per share (in thousands)	1,211,320	1,211,320

The diluted loss per share is the same as basic loss per share as there was no potential dilutive ordinary share outstanding during both years.

6. 除所得稅前虧損

除所得稅前虧損已扣除下列各項：

	2019 HK\$'000 千港元 Unaudited 未經審核	2018 HK\$'000 千港元 Audited 經審核
(a) Staff costs (including directors' remuneration) (a) 員工成本(包括董事薪酬)		
Salaries, wages and other benefits	3,992	3,599
Discretionary bonus	286	275
Contributions to defined contribution retirement plans	199	181
	4,477	4,055
(b) Other items (b) 其他項目		
Depreciation included in administrative expenses:		
— Owned assets	456	600
— Right-of-use assets	244	—
Auditors' remuneration	850	1,071
Loss on written off of plant and equipments	12	—
Short term lease with lease term less than 12 months/Operating lease charges in respect of premises	600	2,036

7. 每股虧損

本公司擁有人應佔每股基本虧損乃按以下數據計算：

	2019 Unaudited 未經審核	2018 Audited 經審核
Loss attributable to owners of the Company (HK\$'000) 本公司擁有人應佔虧損(千港元)	(78,496)	(87,204)
Weighted average number of ordinary shares in issue for the purpose of loss per share (in thousands)	1,211,320	1,211,320

由於該兩個年度並無發行在外之潛在攤薄普通股，故每股攤薄虧損與每股基本虧損相同。

8. Loan from a Securities Broker/Finance Cost

At Year End Date, the margin loan from a securities broker was secured by a portfolio of financial assets at FVTPL held under the margin account, with a total market value of approximately HK\$106,768,000 (2018: HK\$145,392,000). The Group's margin loan has no determined maturity date and is subject to interest specified from time to time by the securities broker. The maximum amount of the margin loan granted by the securities broker depends on the market value of the assets pledged with the securities broker. The effective interest rate for the Year is 9.65% (2018: 9.65%) per annum. The finance cost for the Year amounting to HK\$4,201,000 (2018: HK\$4,546,000) represents interest on loan from a securities broker.

9. Share Capital

8. 來自證券經紀之貸款／財務成本

於年結日，來自證券經紀之孖展貸款乃由孖展賬戶項下持有之按公平值計入損益之金融資產之組合所抵押，總市值約為106,768,000港元(2018年：145,392,000港元)。本集團之孖展貸款並無釐定到期日，並須按證券經紀不時指定之利率計息。證券經紀授予之孖展貸款之最高金額取決於質押予證券經紀之資產之市場價值。本年度之實際年利率為9.65%(2018年：9.65%)。本年度財務成本為4,201,000港元(2018年：4,546,000港元)為來自證券經紀之貸款利息。

9. 股本

		Number of Shares 股份數目	Nominal value 面值 HK\$'000 千港元
Ordinary shares of HK\$0.025 each	每股面值0.025港元之普通股		
Authorised:	法定：		
At 1 January 2018, 31 December 2018 and 2019	於2018年1月1日、2018年及 2019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 2018, 31 December 2018 and 2019	於2018年1月1日、2018年及 2019年12月31日	1,211,320,200	30,283

Management Discussion

管理層論述

Business Review

Market Review

During the Year, the market was capricious mainly due to the trade war between USA and PRC since the mid of last year. The negotiation between USA and PRC showed a positive sign at the start of the Year. However, in May of the Year, USA was unsatisfied with the progress of the negotiation and decided to impose custom tariff on additional products produced in PRC. Although the negotiation showed a positive sign again near the end of the Year, the shaking of the stock market last until the end of the Year.

Operational Review

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

As mentioned in market review section, the market still fluctuated during the Year. Same as last year, in order to avoid the hit from the economic uncertainty and stock market crash, the investing activities of the Group remained at low level. The Group also participated again in the investments of A share of PRC through the Shanghai Connect and Shenzhen Connect.

Also because of the action of USA in mid of the Year, the share prices of our investments decreased which in turn led to the significant fair value loss at the Year End Date.

Other than the listed investments, the Group did not have new unlisted investment during the Year.

業務回顧

市場回顧

於本年度，市場變化無常，主要原因在於自去年年中爆發的中美貿易戰。於年初，中美談判出現積極信號。然而，於本年度5月，美國不滿意談判的進展，並決定對在中國生產的若干其他產品徵收關稅。臨近年末，談判再次出現積極信號，但股市的波動一直持續至年末。

經營回顧

於本年度，本集團繼續進行上市及非上市投資及其他相關金融資產之投資活動。

如市場回顧一節所述，本年度市場仍然持續波動。一如上年度，本集團限制投資活動至較低水平以避免受到經濟不確定性和股市崩盤的衝擊。本集團亦透過滬港通及深港通再度參與中國A股投資。

同時，由於美國於年中採取的行動，我們投資的股票價格下跌，致使年結日產生大量公平值虧損。

除上市投資外，本集團於本年度並未進行新的非上市投資。

Other gains and losses

Other gains and losses mainly comprise of fair value loss of financial assets at FVTPL. Included in fair value loss of financial assets at FVTPL are net losses of HK\$55,492,000 (Year 2018: HK\$53,054,000) and HK\$3,838,000 (Year 2018: HK\$14,712,000) which are revenue and capital in nature respectively for tax purposes. Net loss of HK\$55,492,000 included a realised loss on disposal of financial assets at FVTPL which is revenue in nature for tax purposes of HK\$1,801,000 (Year 2018: HK\$54,105,000). The net loss of HK\$3,838,000 included a realised loss on disposal of financial assets at FVTPL which is capital in nature for tax purposes of HK\$57,000 (Year 2018: nil).

Administrative expenses

Among the administrative expenses, staff remuneration of HK\$4,199,000 (Year 2018: HK\$3,805,000) is the largest expenses which represents approximately 37% (Year 2018: 28%) of the administrative expenses. Employees are regarded as the most valuable asset and the Group is aimed to reward the staff with competitive remuneration package.

Investment management expenses

Investment management expense of HK\$7,200,000 (Year 2018: HK\$7,200,000) represents expense paid to the investment managers for the provision of investment management services to the Group.

Finance cost

Finance cost includes interest payment to a securities broker for provision of margin loan and interest expense of lease liabilities.

In order to better utilise the resources, the Group used margin loan provided by a securities broker for its investment in listed equity securities since 2017. At Year End Date, the margin loan from a securities broker amounted to approximately HK\$49,884,000 (Year 2018: HK\$46,185,000) and the related interest expenses was approximately HK\$4,201,000 (Year 2018: HK\$4,546,000). The interest payment for both years are similar as the margin loan were kept at similar level for both years.

其他收益及虧損

其他收益及虧損主要由按公平值計入損益之金融資產的公平值虧損所組成。就稅務而言，按公平值計入損益之金融資產之公平值虧損包括淨虧損55,492,000港元(2018年年度：53,054,000港元)及3,838,000港元(2018年年度：14,712,000港元)分別為收益性質及資本性質。淨虧損55,492,000港元包括出售按公平值計入損益之就稅務而言為收益性質金融資產之已變現虧損1,801,000港元(2018年年度：54,105,000港元)。淨虧損3,838,000港元包括出售按公平值計入損益之就稅務而言為資本性質金融資產之已變現虧損57,000港元(2018年年度：無)。

行政開支

於行政開支當中，4,199,000港元(2018年年度：3,805,000港元)的員工薪酬為最大開支，其佔行政開支約37%(2018年年度：28%)。員工乃本集團最有價值的資產，而本集團旨在以具競爭力的薪酬待遇獎勵員工。

投資管理開支

投資管理開支7,200,000港元(2018年年度：7,200,000港元)代表因向本集團提供投資管理服務而支付給投資經理的開支。

財務成本

財務成本包括就提供孖展貸款向證券經紀支付的利息以及租賃負債的利息開支。

為更好利用資源，本集團自2017年起動用證券經紀提供的孖展貸款投資於上市股本證券。於年結日，來自證券經紀之孖展貸款約49,884,000港元(2018年年度：46,185,000港元)及相關利息開支約4,201,000港元(2018年年度：4,546,000港元)。由於兩個年度的孖展貸款保持在相約程度，利息付款於兩個年度相約。

During the Year, the Group adopted HKFRS 16 “Leases” for the first time. At Year End Date, the lease liabilities amounted to approximately HK\$506,000 (Year 2018: nil) and the related interest expenses was approximately HK\$42,000 (Year 2018: nil).

Liquidity and Financial Resources

At Year End Date, the Group had cash and cash equivalents of approximately HK\$28,728,000 (2018: HK\$50,935,000).

In order to better utilise the resources, the Group used margin loan provided by a securities broker for the investments in listed equity securities during the Year. The margin loan of HK\$49,884,000 (2018: HK\$46,185,000) has no determined maturity date and is subject to interest specified from time to time by the securities broker. The maximum amount of the margin loan granted by the securities broker depends on the market value of assets pledged with the securities broker. Details of the margin loan are set out in note 8.

Capital structure

Shareholders’ fund, internal resources and margin loan from a securities broker were used in funding the investment and operating activities of the Group.

Details of the margin loan is set out in note 8.

Outlook

Looking forward to year 2020, although USA and PRC have concluded the first stage of the trade negotiation, the trade negotiation in the coming stage(s) is expected to be more difficult. Together with the global outbreak of coronavirus since late 2019, the worldwide economies may be affected and downturn may happen. Therefore, the market is expected to be highly volatile in year 2020.

Subsequent Events

There is no major event subsequent to Year End Date.

於本年度，本集團首次採納香港財務報告準則第16號「租賃」。於年結日，租賃負債約為506,000港元(2018年年度：零)及相關利息開支約為42,000港元(2018年年度：零)。

流動資金及財務資源

於年結日，本集團有現金及等值現金項目約為28,728,000港元(2018年：50,935,000港元)。

為更善用資源，本集團於本年度內已動用由一名證券經紀提供之孖展貸款，以投資於上市股本證券。49,884,000港元(2018年：46,185,000港元)之孖展貸款並無釐定到期日，並須按證券經紀不時指定之利率計息。證券經紀所授出之孖展貸款上限乃取決於向證券經紀質押資產之市值。孖展貸款之詳情載於附註8。

資本架構

股東資金、內部資源及證券經紀孖展貸款用於撥付本集團投資及經營活動之資金。

孖展貸款之詳情載於附註8。

展望

展望2020年，中美已結束貿易談判的第一階段，但預期下一階段的貿易談判將會更為艱難。加上2019年年底全球爆發冠狀病毒，全球經濟或會受到影響並可能出現經濟衰退。因此，預期2020年市場將會出現大幅波動。

期後事項

年結日後概無發生重大事項。

Dividend

The Board do not recommend the payment of dividend for the Year (2018: 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 deviations:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separated 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 interest of the Group for Mr. Cheng 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.

股息

董事會不建議派發本年度之股息(2018年：無)。

購買、出售或贖回本公司股份

本公司或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，作為其本身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：

根據企管守則之守則條文第A.2.1條，主席及最高行政人員之職務應予以區分，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，故成海榮先生同時擔任主席及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。

REVIEW OF UNAUDITED ANNUAL RESULTS

The Group holds an unlisted equity investment with its subsidiary principally engaged in the zinc and lead mining in the PRC. The unlisted equity investment is classified as financial assets at FVOCI. Due to the recent epidemic of the COVID-19, the curbing and quarantine policies adopted and the restrictions in resuming work by the Chinese government, the auditor of the Company (the "Auditor") encountered significant practical difficulties to obtain the requisite materials regarding the fair value measurement of the unlisted equity investments. Accordingly, the carrying amount of the financial assets at FVOCI is yet to be finalised. The Group's unaudited results for the year ended 31 December 2019 contained herein have not been agreed with the Auditor as required under Rule 13.49(2) of the Listing Rules.

Following the completion of the audit process, the Company will issue further announcement in relation to the Group's audited results for the year ended 31 December 2019 as agreed by the Auditor and the material differences (if any) as compared with the unaudited annual results contained herein. In addition, the Company will issue further announcement as and when necessary if there are other material development in the completion of the auditing process, including the expected date of completion of the auditing process once it can be ascertained.

Audit Committee

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

Model Code for Securities Transactions by Directors

The Company 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.

審閱未經審核全年業績

本集團持有非上市股本投資，其附屬公司主要於中國從事鋅及鉛開採。非上市股本投資分類為按公平值計入其他全面收益之金融資產。由於2019冠狀病毒的近期疫情，中國政府採取了控制及隔離政策以及限制復工，本公司核數師（「核數師」）於獲取非上市股本投資之公平值計量相關所需材料時遭遇重大實際困難。因此，按公平值計入其他全面收益之金融資產之賬面值尚未釐定。本公佈所載本集團截至2019年12月31日止年度之未經審核業績尚未根據上市規則第13.49(2)條之規定獲得核數師同意。

於審核流程完成後，本公司將就獲得核數師同意之本集團截至2019年12月31日止年度經審核業績以及與本公佈所載未經審核全年業績相較的重大差異（倘有）刊發進一步公佈。此外，倘完成審核流程有其他重大進展，包括可確定完成審核流程的預計日期，本公司將於必要時刊發進一步公佈。

審核委員會

審核委員會已審閱本集團本年度之未經審核業績。

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董事及本公司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) as well as the website of the Company (www.irasia.com/listco/hk/prosperityinv) as soon as possible.

The auditing process of the financial information of the Group for the year ended 31 December 2019 contained herein has not been fully completed. Therefore, the unaudited results contained herein have yet to be agreed with the Auditor as required under Rule 13.49(2) of the Listing Rule, and are subject to adjustments. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board

Prosperity Investment Holdings Limited

Cheng Hairong

Chairman and Managing Director

Hong Kong, 30 March 2020

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)及本公司網站(www.irasia.com/listco/hk/prosperityinv)刊載。

本公佈所載本集團截至2019年12月31日止年度財務資料之審核流程尚未全部完成。因此，本公佈所載未經審核業績尚未根據上市規則第13.49(2)條之規定獲得核數師同意，因而須進行調整。本公司股東及潛在投資者於買賣本公司證券時務請審慎行事。

承董事會命

嘉進投資國際有限公司

主席兼董事總經理

成海榮

香港，2020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鄭念叔先生、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
CG Code 企管守則	the Corporate Governance Code as set out in Appendix 14 of the Listing Rules 上市規則附錄14所載之企業管治守則
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
FVOCI 按公平值計入其他全面 收益	fair value through other comprehensive income 按公平值計入其他全面收益
FVTPL 按公平值計入損益	fair value through profit or loss 按公平值計入損益
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
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
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

Net Asset Value 資產淨值	the consolidated net asset value of the Group as reflected in its audited financial statements 本集團於經審核財務報表內反映之綜合資產淨值
PRC 中國	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
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
USA 美國	United States of America 美利堅合眾國
Year 本年度	year ended 31 December 2019 截至2019年12月31日止年度
Year End Date 年結日	at 31 December 2019 於2019年12月31日
Year 2018 2018年年度	year ended 31 December 2018 截至2018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