

# REPORT OF THE DIRECTORS

## 董事報告

The directors of the Company (the “Directors”) have pleasure in presenting this annual report (the “Annual Report”) and the audited financial statements of the Group for the year ended 31 December 2017.

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The principal activities of its principal subsidiaries are set out in Note 46 to the “Consolidated Financial Statements”.

### RESULTS

The results of the Group for the year ended 31 December 2017 are set out in the “Consolidated Income Statement” on page 71 of the Annual Report.

### FINAL DIVIDEND

The Board did not recommend the payment of a final dividend for the year ended 31 December 2017 (2016: Nil).

### BUSINESS REVIEW

The business review of the Group for the year ended 31 December 2017 is set out in the sections headed “Chairman’s Statement”, “Management Discussion and Analysis” and “Sustainability Review” of the Annual Report. Description of the risks and uncertainties facing the Company can be found throughout the Annual Report.

### FINANCIAL SUMMARY

A summary of the results, the assets and liabilities of the Group for the past five financial years is set out on page 228 of the Annual Report.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group for the year ended 31 December 2017 are set out in Note 16 to the “Consolidated Financial Statements”.

### SHARE CAPITAL

Details of the share capital of the Company are set out in Note 33 to the “Consolidated Financial Statements”.

本公司董事(「董事」)欣然提呈本集團截至二零一七年十二月三十一日止年度之年報及經審核財務報表。

### 主要業務

本公司為一間投資控股公司，其主要附屬公司所經營之主要業務載列於「綜合財務報表」附註46內。

### 業績

本集團截至二零一七年十二月三十一日止年度之業績載列於本年報第71頁之「綜合收益表」內。

### 末期股息

董事會不建議派發截至二零一七年十二月三十一日止年度末期股息(二零一六年：無)。

### 業務回顧

本集團截至二零一七年十二月三十一日止年度之業務回顧分別載於此年報內之「主席報告」、「管理層討論及分析」及「可持續發展回顧」章節內。有關本公司面對之風險及不明朗因素之描述已於本年報之不同部分披露。

### 財務摘要

本集團過往五個財政年度之業績、資產及負債摘要載列於本年報第228頁。

### 物業、廠房及設備

本集團於截至二零一七年十二月三十一日止之物業、廠房及設備變動詳情載於「綜合財務報表」附註16內。

### 股本

本公司之股本詳情列載於「綜合財務報表」附註33。

## REPORT OF THE DIRECTORS (CONTINUED)

### 董事報告 (續)

#### RESERVES

Details of the movements in the reserves of the Group and of the Company for the years ended 31 December 2017 and 2016 are set out in Notes 34 and 35(b) respectively to the “Consolidated Financial Statements”.

#### DISTRIBUTABLE RESERVES

Distributable reserves of the Company as at 31 December 2017, calculated in accordance with the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “Companies Ordinance”), amounted to approximately HK\$524,193,000.

#### DONATIONS

During the year, the Group made around HK\$32,000 of charitable donation.

#### PRE-EMPTIVE RIGHTS

There is no provision regarding pre-emptive rights under the Articles of Association of the Company (the “Articles”) or the Company Ordinance which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

#### MAJOR CUSTOMERS AND SUPPLIERS

The aggregate turnover attributable to the Group’s five largest customers and the aggregate purchases attributable to the Group’s five largest suppliers were less than 30% of the Group’s turnover and purchases for the year ended 31 December 2017 respectively.

#### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of the Directors of the Company and the senior management of the Group are set out in the “Directors’ and Senior Management’s Biographies” section of the Annual Report.

#### DIRECTORS OF COMPANY

The Directors during the year and as at the date of the Annual Report are set out on page 2 of the Annual Report.

During the year, there had no changes to the Directors’ information as required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

#### 儲備

本集團及本公司於截至二零一七年及二零一六年十二月三十一日止年度儲備之變動詳情列載於「綜合財務報表」分別為附註34及35(b)。

#### 可供分派儲備

於二零一七年十二月三十一日，本公司根據公司條例(香港法例第622章)(《公司條例》)而計算之可分派儲備，約為524,193,000港元。

#### 捐款

於本年度，本集團已作出超過32,000港元慈善捐款。

#### 優先認股權

根據本公司組織章程細則(「章程細則」)或《公司條例》，並無關於優先認股權使本公司須向現有股東按持股比例發售新股之條文。

#### 主要客戶及供應商

本集團五大客戶之總營業額及本集團之五大供應商之購貨總額，截至二零一七年十二月三十一日止年度分別佔本集團營業額及購貨額少於百分之三十。

#### 董事及高級管理人員之履歷詳情

本公司董事及本集團高級管理人員之履歷詳情載於本年報「董事及高級管理人員履歷」章節內。

#### 本公司董事

於本年度及截至本年報日期之董事載於本年報第2頁內。

本年度，概無有關董事資料之變動須根據聯交所證券上市規則(「上市規則」)第13.51B(1)條予以披露。

Under the existing Articles, one third of the Directors shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years and re-election at each annual general meeting. In accordance with the articles 102 of the Articles, Mr. Tang To, Ms. Yeung Shuk Fan and Mr. Cheng Tak Yin will retire from office by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

### DIRECTORS' SERVICE CONTRACTS

None of the Directors offering themselves for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received annual confirmation of independence from each of the Independent Non-Executive Directors pursuant to Rule 3.13 of the Listing Rules and considers all Independent Non-Executive Directors to be independent.

### DIRECTORS' REMUNERATION

The remuneration packages of all executive directors and senior management are determined by the Remuneration Committee. The remuneration of independent non-executive directors is recommended by the Remuneration Committee to the Board and approved by the Board. The remuneration packages are subject to comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

### DIRECTORS OF SUBSIDIARIES

Other than the Directors of the Company, the persons who have served as directors of the subsidiaries of the Company during the year ended 31 December 2017 and up to the date of this report included Mr. Cao Xiao Wei, Mr. Chen Lei Ming, Ms. Ching Shuk Kwan, Mr. Diao Jun De, Mr. Du Jiang, Ms. He Ya Lin\*, Mr. Ho Ping Lim\*, Mr. Hu Ping, Mr. Hui Wai Kee, Mr. Jiang Shu Feng, Mr. Law Moon Wah, Mr. Li Xiang Dong\*, Mr. Lu Hank, Mr. Man Wai Hong Bernard, Mr. Miao Hong Liang, Mr. Tse Ip Wing\*, Ms. Wan Ming, Mr. Wang Xian You, Ms. Yan Dong, Mr. Ye Yue Ran, Mr. Yeung Yuk Lun, Mr. Yip Kin Keung, Mr. Yip Kar Shun and Mr. Zhai Chi\*, Mr. Zhao Wei Rong and Mr. Zhu Wen Guang.

\* The persons are no longer to be the directors of the subsidiaries of the Company as at 8 March 2018.

根據現行之章程細則，三分之一董事須輪值退任，惟各董事須至少每三年輪值退任一次並在股東周年大會上膺選連任。根據章程細則第102條，鄧燾先生、楊淑芬女士及鄭達賢先生將輪值退任，並合資格於即將舉行之股東周年大會上予以膺選連任。

### 董事之服務合約

於即將舉行之股東周年大會上擬膺選連任之董事概無與本公司訂立任何不可於一年內由本公司終止而毋須作出賠償(除法定賠償外)之服務合約。

### 獨立非執行董事

本公司已按上市規則第3.13條收到各獨立非執行董事之年度獨立性確認書，並認為所有獨立非執行董事均屬獨立人士。

### 董事薪酬

全體執行董事及高級管理人員之薪酬待遇由薪酬委員會釐定。獨立非執行董事之薪酬由薪酬委員會向董事會建議及批准。薪酬待遇之考慮因素包括可比較公司、董事投放之時間及職責、本集團其他職級之僱用條件，以及薪酬與表現掛鈎之可行性。

### 附屬公司董事

除本公司董事外，於截至二零一七年十二月三十一日止年度及截至本報告日期擔任本公司附屬公司董事的人士包括為曹小偉先生、陳雷銘先生、程淑群女士、刁俊德先生、杜江先生、何雅林女士\*、何秉廉先生\*、胡平先生、許韋奇先生、姜樹峰先生、羅滿華先生、李向東先生\*、盧燭先生、萬偉康先生、繆虹亮先生、謝業榮先生\*、溫明女士、王賢有先生、嚴冬女士、葉月然先生、楊毓麟先生、葉建強先生、葉嘉信先生、翟熾先生\*、趙偉榮先生及朱文光先生。

\* 於二零一八年三月八日，該等人士不再為本公司附屬公司之董事。

## REPORT OF THE DIRECTORS (CONTINUED) 董事報告 (續)

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles and subject to the provisions of the Companies Ordinance, every Director shall be indemnified out of the assets of the Company against all losses and liabilities which he/she may sustain or incur in or about the execution of his/her office or otherwise in relation thereto. The Company has taken out insurance against the liability and costs associated with defending any proceedings which may be brought against Directors of the Group and senior management of the Company.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, DEBENTURES OR UNDERLYING SHARES UNDER SFO

As at 31 December 2017, the Directors and chief executives of the Company and their respective close associates had the following interests and short positions in the Shares of the Company (the "Shares"), underlying Shares and debentures or any of its associated corporations (within the meaning of the Part XV of the SFO) as recorded in the register of directors' and chief executive's interests and short positions required to be maintained under section 352 of the SFO or which were required, pursuant to the Model Code for Securities Transactions by directors of listed issuers as set out in Appendix 10 of the Listing Rules (the "Model Code"), to be notified to the Company and the Stock Exchange are as follows:

#### Interests in the Shares

Name of Directors	Personal Interests	Number of shares held				Total	Approximate % of total issued shares of the Company 約佔本公司已發行股份總數之百分比
		Family Interests	Corporate Interests	Other Interests			
董事姓名	個人權益	持有股份數目				總數	總數之百分比
		家族權益	企業權益	其他權益			
Tang To 鄧 燾	4,970,000	2,000 (Note 2) (附註2)	300,617,458 (Note 1) (附註1)	224,000 (Note 3) (附註3)	305,813,458	42.66	
Wong Yiu Ming 黃耀明	9,468,000	-	-	-	9,468,000	1.32	
Kan Wai Wah 簡衛華	136,400	-	-	-	136,400	0.02	
Cheng Tak Yin 鄭達賢	1,406,000	-	-	-	1,406,000	0.20	

### 獲准許之彌償條文

根據章程細則及在《公司條例》條文規限下，每名董事因執行職務或與此有關的其他方面可能蒙受或招致之所有損失及法律責任均有權從本公司資產中獲得彌償保證。本公司已就本集團之董事及本公司高級管理人員可能面對任何訴訟時產生的責任和相關的費用購買保險。

### 根據《證券及期貨條例》董事及主要行政人員於股份、債權證或相關股份之權益及淡倉

於二零一七年十二月三十一日，根據《證券及期貨條例》第352條須備存董事及本公司主要行政人員權益及淡倉登記冊所載記錄顯示或根據上市規則附錄十所載上市發行人董事進行證券交易之標準守則（「標準守則」）須通知本公司及聯交所，本公司董事、主要行政人員及他們各自緊密聯繫人在本公司及其任何關聯法團（定義見《證券及期貨條例》第XV部）之本公司股份（「股份」）、相關股份、債權證或相關股份之權益及淡倉如下：

#### 股份權益

Notes:

1. As at 31 December 2017, 3,460,406 Shares of those 300,617,458 Shares were held by Ginta Company Limited ("Ginta") which is wholly owned by a company which in turn is owned as to 50% by Mr. Tang and 50% by his spouse. Mr. Tang was deemed to be interested in the remaining 297,157,052 Shares of those 300,617,458 Shares under the SFO through his deemed interests in Codo Development Limited ("Codo").

As at 31 December 2017, Codo through its wholly owned subsidiaries, Cosmos Machinery (Holdings) Limited ("Cosmos Holdings") and Tai Shing Agencies Limited ("Tai Shing"), was deemed to be interested in 297,157,052 Shares. Codo is incorporated in Hong Kong and is owned as to (i) 25.06% by Keepsound Investments Limited ("Keepsound"), a limited company incorporated in Hong Kong controlled by Saniwell Holding Inc., a trustee of The Saniwell Trust, (ii) 8.37% by Elegant Power Enterprises Limited ("Elegant Power"); (iii) 30.25% by Friendchain Investments Limited ("Friendchain"), a limited company incorporated in Hong Kong, controlled as to 40% by Elegant Power, as to 57.42% by Saniwell Holding Inc. and as to 2.58% by Fullwin Limited ("Fullwin"); (iv) 16.09% by Yik Wan Company Limited ("Yik Wan"); and (v) 20.23% by five individuals and two limited companies.

2. As at 31 December 2017, 2,000 Shares were held by the spouse of Mr. Tang.
3. As at 31 December 2017, 224,000 Shares were jointly held by Mr. Tang and his spouse.

The percentage shown was calculated based on the number of issued shares of the Company as at 31 December 2017.

As at 31 December 2017, other than as disclosed above and certain nominee shares held in trust for the Group, none of the Directors or Chief Executive or their associates had any interests and short positions in the shares, underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO) which has to be notified to the Company and the Stock Exchange pursuant to Section 352 of the SFO, to be entered in the register referred to therein.

附註：

1. 於二零一七年十二月三十一日，在該300,617,458股股份中，3,460,406股乃由堅達有限公司(「堅達」)持有，而堅達則由一間鄧先生及其配偶各擁有50%權益之公司全資擁有。根據《證券及期貨條例》，鄧先生(基於其在高度發展有限公司(「高度」)被視作持有之權益)亦被視為擁有該300,617,458股股份中其餘的297,157,052股之權益。

於二零一七年十二月三十一日，高度透過其全資附屬公司大同機械(控股)有限公司(「大同控股」)及Tai Shing Agencies Limited(「Tai Shing」)被視為擁有合共297,157,052股股份之權益。高度乃在香港註冊成立，由(i)協生投資有限公司(「協生」)(一間由The Saniwell Trust之受託人Saniwell Holding Inc.控制之於香港註冊成立之有限公司)擁有25.06%權益；(ii)豪力企業有限公司(「豪力」)擁有8.37%權益；(iii)友昌投資有限公司(「友昌」)(為一間於香港註冊成立之有限公司，並由豪力擁有40%、Saniwell Holding Inc.擁有57.42%及Fullwin Limited(「Fullwin」)擁有2.58%之股權)擁有30.25%權益；(iv)翼雲有限公司(「翼雲」)擁有16.09%權益；及(v)五名個別人士及兩間有限公司擁有20.23%權益。

2. 於二零一七年十二月三十一日，該2,000股股份由鄧先生之配偶擁有。
3. 於二零一七年十二月三十一日，該224,000股股份由鄧先生及其配偶擁有。

上表所顯示之百分比以本公司於二零一七年十二月三十一日已發行股份數目計算。

於二零一七年十二月三十一日，除上文披露及為本集團信託而持有之若干代理人股份外，各董事、主要行政人員或彼等之聯繫人士概無擁有根據《證券及期貨條例》第XV部規定須通知本公司及聯交所及根據《證券及期貨條例》第352條須備存登記冊之本公司或其相聯法團(定義見《證券及期貨條例》)股份、相關股份權益及淡倉。

**REPORT OF THE DIRECTORS (CONTINUED)**  
**董事報告 (續)**

**SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS OR UNDERLYING SHARES OF THE COMPANY UNDER THE SFO**

As at 31 December 2017, the following persons had interests in 5% or more in the shares or short positions in the Shares and underlying Shares and underlying Shares of the Company who have been notified to the Company and the Stock Exchange under Part XV of the SFO and recorded in the register of substantial shareholders' interests and short positions required to be kept under Section 336 of Part XV of the SFO:

**Interests in the Shares**

**根據《證券及期貨條例》主要股東於本公司權益及淡倉或相關股份**

於二零一七年十二月三十一日，根據本公司按《證券及期貨條例》第XV部規定須通知本公司及聯交所及根據《證券及期貨條例》第336條須備存之主要股東權益及淡倉登記冊所載記錄顯示，以下人士持有本公司已發行股本及相關股份5%或以上之股份及相關股份中擁有權益或淡倉：

**股份權益**

Name of Substantial Shareholders	Number of shares held		Total	Approximate % of total issued shares of the Company	
	Direct Interests	Deemed Interests			
主要股東名稱	直接權益	被當作持有之權益	總數	約佔本公司已發行股份總數百分比	
Law Kit Fong	羅潔芳	-	297,157,052 (Note 1) (附註1)	297,157,052	41.45
Codo	高 度	-	297,157,052 (Note 2) (附註2)	297,157,052	41.45
Cosmos Holdings	大同控股	127,052,600	170,104,452 (Note 3) (附註3)	297,157,052	41.45
Tai Shing	Tai Shing	170,104,452	-	170,104,452	23.73
Saniwell Holding Inc.	Saniwell Holding Inc.	-	297,157,052 (Note 4) (附註4)	297,157,052	41.45
China Resources (Holdings) Company Limited	華潤(集團)有限公司	169,649,046 (Note 5) (附註5)	-	169,649,046	23.66

Notes:

1. Ms. Law Kit Fong is deemed to be interested in the block of 297,157,052 Shares through her direct and indirect interests in Elegant Power and Codo. As at 31 December 2017, Codo through its wholly owned subsidiaries, Cosmos Holdings and Tai Shing, was deemed to be interested in 297,157,052 Shares. As at 31 December 2017, Codo is owned as to 30.25% by Friendchain (which is owned as to 40% by Elegant Power) and 8.37% by Elegant Power (which is wholly owned by Ms. Law Kit Fong).
2. As at 31 December 2017, Codo is interested in 297,157,052 Shares through its wholly owned subsidiaries, Cosmos Holdings and Tai Shing. As at 31 December 2017, Codo is owned as to (i) 25.06% by Keepsound, a limited company incorporated in Hong Kong controlled by Saniwell Holding Inc., a trustee of The Saniwell Trust; (ii) 8.37% by Elegant Power, which is wholly-owned by Ms. Law Kit Fong; (iii) 30.25% by Friendchain, which is owned as to 40% by Elegant Power, as to 57.42% by Saniwell Holding Inc. and as to 2.58% by Fullwin; (iv) 16.09% by Yik Wan; and (v) 20.23% by five individuals and two limited companies.
3. Cosmos Holdings was deemed to be interested in 170,104,452 Shares through its subsidiary, Tai Shing.
4. As at 31 December 2017, Saniwell Holding Inc. was deemed to be interested in the block of 297,157,052 Shares under the SFO through its deemed interests in Codo. Codo is owned as to (i) 25.06% by Keepsound, a limited company incorporated in Hong Kong, controlled by Saniwell Holding Inc., a trustee of The Saniwell Trust; (ii) 8.37% by Elegant Power; (iii) 30.25% by Friendchain which is owned as to 40% by Elegant Power, as to 57.42% by Saniwell Holding Inc. and as to 2.58% by Fullwin; (iv) 16.09% by Yik Wan; and (v) 20.23% by five individuals and two limited companies.
5. As shown by the latest interest disclosure information maintained pursuant to Part XV of the SFO provided to the Company by China Resources National Corporation, China Resources Co., Limited and CRC Bluesky Limited, the above three companies were deemed to be interested in the Shares owned by China Resources (Holdings) Company Limited.

附註：

1. 羅潔芳女士因分別持有豪力及高度之直接及間接權益而被當作擁有該批297,157,052股股份之權益。於二零一七年十二月三十一日，高度透過其全資附屬公司大同控股及Tai Shing被當作擁有合共297,157,052股股份之權益。於二零一七年十二月三十一日，高度之股權分別由友昌(其40%權益由豪力控制)擁有30.25%權益及由豪力(由羅潔芳女士全資擁有)擁有8.37%權益。
2. 於二零一七年十二月三十一日，高度透過其全資附屬公司大同控股及Tai Shing被當作擁有合共297,157,052股股份之權益。於二零一七年十二月三十一日，高度之股權分別由(i)協生(一間由The Saniwell Trust之受託人Saniwell Holding Inc.控制並於香港註冊成立之有限公司)擁有25.06%權益；(ii)豪力(由羅潔芳女士全資擁有)擁有8.37%權益；(iii)友昌(分別由豪力擁有40%、Saniwell Holding Inc.擁有57.42%及Fullwin擁有2.58%之股權)擁有30.25%權益；(iv)翼雲擁有16.09%權益；及(v)五名個別人士及兩間有限公司擁有20.23%權益。
3. 大同控股透過其附屬公司Tai Shing被當作擁有170,104,452股股份之權益。
4. 於二零一七年十二月三十一日，根據《證券及期貨條例》，Saniwell Holding Inc.因擁有高度之權益而被當作擁有其297,157,052股股份之權益。高度分別由(i)協生(一間由The Saniwell Trust之受託人Saniwell Holding Inc.控制並於香港註冊成立之有限公司)擁有25.06%權益；(ii)豪力擁有8.37%權益；(iii)友昌(分別由豪力擁有40%、Saniwell Holding Inc.擁有57.42%及Fullwin擁有2.58%之股權)擁有30.25%權益；(iv)翼雲擁有16.09%權益；及(v)五名個別人士及兩間有限公司擁有20.23%權益。
5. 按照本公司接獲中國華潤總公司、華潤股份有限公司及CRC Bluesky Limited根據《證券及期貨條例》第XV部存案之最新權益披露表格顯示，該三間公司各被當作於華潤(集團)有限公司所擁有之股份中佔有權益。

## REPORT OF THE DIRECTORS (CONTINUED)

### 董事報告 (續)

The percentage shown was calculated based on the number of issued shares of the Company as at 31 December 2017.

Save as disclosed above, as at 31 December 2017, the Directors are not aware of any other persons who have interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would be required to be disclosed to the Company and the Stock Exchange pursuant to Part XV of the SFO.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the section headed "Directors' and Chief Executive's Interests in Securities" above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries in any arrangement to enable the Directors to acquire such rights in any other body corporation.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENT OR CONTRACTS

No transactions, arrangements or contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which a Director of the Company or his or her connected entity had a material interests, whether directly or indirectly, subsisted during or at the end of the year.

### MANAGEMENT CONTRACTS

No contracts, other than employment contracts, concerning the management and administration of the whole of any substantial part of the Company's business were entered into or existed during the year.

### DIRECTORS' INTERESTS IN COMPETING BUSINESSES

During the year, none of the Directors is considered to have interests in the businesses which are considered to compete or likely to compete, either directly or indirectly, with businesses of the Group pursuant to Rule 8.10 of the Listing Rules.

上表所顯示之百分比以本公司於二零一七年十二月三十一日已發行股份數目計算。

除上述披露外，於二零一七年十二月三十一日，就各董事知悉，概無任何其他人士於本公司或其相聯法團（定義見《證券及期貨條例》第XV部）之股份、相關股份或債權證中擁有根據《證券及期貨條例》第XV部須向本公司及聯交所披露之權益或淡倉。

### 董事購買股份或債券之權利

除上文「董事及主要行政人員之證券權益」所披露外，於本年度內任何時間，概無任何董事或彼等各自之配偶或未成年子女獲授可藉購入本公司股份或債券而獲益之權利；彼等亦無行使該等權利；本公司或其任何附屬公司概無參與任何安排，致使董事可獲得任何其他法人團體之有關權利。

### 董事在交易、安排或合約中的權益

於本年度或年末，本公司或其任何附屬公司概無簽訂本公司董事或其關連實體於其中直接或間接擁有重大權益與本集團業務有關之重大的交易、安排或合約。

### 管理合約

除僱傭合約外，本公司於本年度內並無就全部或任何重大部份的本公司業務管理及行政訂立或存在任何合約。

### 董事於競爭業務之權益

於本年度內，根據上市規則第8.10條，無董事被視為與本集團業務構成競爭或可能構成競爭。



### AUDIT COMMITTEE

The Annual Report had been reviewed by the Audit Committee of the Company. Particulars of the Audit Committee and its composition are set out in the Board Committee section of the "Corporate Governance Report" on pages 35 to 36 of the Annual Report.

### CORPORATE GOVERNANCE

Information on the Company's corporate governance practices is set out in the "Corporate Governance Report" from pages 30 to 47 of the Annual Report.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the year ended 31 December 2017.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the Directors of the Company as at the date of the Annual Report, the Company has maintained the prescribed public float under the Listing Rules.

On behalf of the Board

**TANG To**  
*Chairman*

Hong Kong, 8 March 2018

### 審核委員會

本年報已經由本公司審核委員會審閱。有關審核委員會及其組成之詳情載於本年報第35至36頁之「企業管治報告」內董事會委員會一節內。

### 企業管治

本公司企業管治守則之資料，列載於本年報第30頁至47頁「企業管治報告」內。

### 購買、售出或贖回本公司上市證券

本公司或其任何附屬公司概無於截至二零一七年十二月三十一日止年度內購買、售出或贖回本公司任何上市股份。

### 充足公眾持股量

根據本公司可取得之公開參考資料及就本公司董事所悉，截至本年報日期，本公司已維持上市規則項下規定之公眾持股量。

代表董事會

主席  
**鄧燾**

香港，二零一八年三月八日