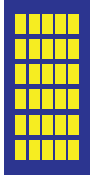


港
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**Kong Shum Union Property
Management (Holding) Limited**
港深聯合物業管理(控股)有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 8181



FIRST QUARTERLY REPORT
第一季度業績報告 **2017/18**

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of the companies listed on GEM, 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 “Director(s)”) of Kong Shum Union Property Management (Holding) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. 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」) 創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。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。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市公司的新興性質使然，在創業板買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照創業板證券上市規則(「創業板上市規則」)之規定提供有關港深聯合物業管理(控股)有限公司(「本公司」)的資料。本公司各董事(「董事」)願共同及個別就本報告承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分；及本報告並無遺漏任何其他事項，致使本報告所載任何聲明或本報告有所誤導。

UNAUDITED FINANCIAL RESULTS

The board of Directors (the “Board”) of the Company is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 30 June 2017, together with the unaudited comparative figures for the corresponding period in 2016 are set out as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核財務業績

本公司董事會(「董事會」)欣然呈列本公司及其附屬公司(統稱為「本集團」)截至2017年6月30日止三個月之未經審核簡明綜合業績，連同2016年同期之未經審核比較數字，有關詳情如下：

未經審核簡明綜合損益及其他全面收益表

		Three months ended 30 June		
		截至6月30日止三個月		
		Notes		
		附註		
			2017	
			2016	
			2017年	
			2016年	
			HK\$'000	
			HK\$'000	
			千港元	
			千港元	
			(unaudited)	
			(unaudited)	
			(未經審核)	
			(未經審核)	
Revenue	收益	4	100,845	94,464
Cost of services	服務成本		(80,579)	(75,214)
Gross profit	毛利		20,266	19,250
Other revenue	其他收益	5	78	76
Administrative expenses	行政開支		(12,786)	(12,485)
Other operating expenses	其他營運開支		(4,318)	(4,721)
Finance costs	融資成本	6	(357)	(61)
Share of profits of an associate	分佔聯營公司溢利		1,910	-
Profit before tax	除稅前溢利		4,793	2,059
Income tax expense	所得稅開支	8	(753)	(730)
Profit and total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內溢利及全面收入總額	7	4,040	1,329
Earnings per share	每股盈利		HK Cent 港仙	HK Cent 港仙
— basic	— 基本	10	0.63	0.27
— diluted	— 攤薄	10	0.63	0.27

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

Attributable to the owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Share options reserve	Merger reserve	Equity investment revaluation reserve	Retained profits	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	購股權 儲備 HK\$'000 千港元	合併儲備 HK\$'000 千港元	股本投資 重估儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	合計 HK\$'000 千港元
As at 1 April 2016 (audited)	於2016年4月1日 (經審核)	4,952	74,983	3,872	4,750	(8,733)	8,518	88,342
Profit and total comprehensive income for the period (unaudited)	期內溢利及全面 收入總額(未經審核)	-	-	-	-	-	1,329	1,329
As at 30 June 2016 (unaudited)	於2016年6月30日 (未經審核)	4,952	74,983	3,872	4,750	(8,733)	9,847	89,671
As at 1 April 2017 (audited)	於2017年4月1日 (經審核)	5,942	96,000	3,872	4,750	(13,000)	18,706	116,270
Profit and total comprehensive income for the period (unaudited)	期內溢利及全面 收入總額(未經審核)	-	-	-	-	-	4,040	4,040
Placing of shares (unaudited)	配售股份(未經審核)	1,188	26,469	-	-	-	-	27,657
Changes in equity for the period (unaudited)	期內權益變動 (未經審核)	1,188	26,469	-	-	-	4,040	31,697
As at 30 June 2017 (unaudited)	於2017年6月30日 (未經審核)	7,130	122,469	3,872	4,750	(13,000)	22,746	147,967



NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. GENERAL INFORMATION

Kong Shum Union Property Management (Holding) Limited (the “Company”) was incorporated in the Cayman Islands with limited liability. Its shares were listed on the Growth Enterprise Market (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 11 October 2013. The address of its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit 906, 9/F., Wings Building, 110–116 Queen’s Road Central, Hong Kong.

The Company is an investment holding company. The principal activities of the Group are provision of property management services; properties investment and money lending business.

These financial statements are presented in Hong Kong dollar (“HK\$”), unless otherwise stated.

2. BASIS OF PRESENTATION

These unaudited condensed consolidated financial statements of the Group for the three months ended 30 June 2017 have been prepared in accordance with accounting principles generally accepted in Hong Kong and in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”).

The accounting policies adopted by the Group are consistent with the consolidated financial statements for the year ended 31 March 2017.

These unaudited condensed consolidated financial statements do 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 31 March 2017.

In the current period, the Group has adopted all the new/revised HKFRSs issued by the HKICPA that are relevant to its operation and effective for its accounting period beginning on 1 April 2017.

The Group has not yet applied new/revised HKFRSs that have been issued but not yet effective. The Group is in the process of assessing, where applicable, the potential impact of these new/revised HKFRSs but is not yet in a position to state whether these new/revised HKFRSs would have a material impact on its results of operations.

未經審核簡明綜合財務資料附註

1. 一般資料

港深聯合物業管理(控股)有限公司(「本公司」)為於開曼群島註冊成立之有限公司。其股份於2013年10月11日於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及其主要營業地點位於香港皇后大道中110–116號永恒商業大廈9樓906室。

本公司為一間投資控股公司。本集團之主要業務為提供物業管理服務；物業投資及放債業務。

除另有指明者外，此等財務報表以港元(「港元」)呈列。

2. 呈列基準

本集團截至2017年6月30日止三個月的未經審核簡明綜合財務報表乃根據香港公認會計原則，以及香港會計師公會(「香港會計師公會」)所頒佈的香港財務報告準則(「香港財務報告準則」)以及創業板上市規則及香港法例第622章公司條例(「公司條例」)的適用披露規定編製。

本集團所採納的會計政策與截至2017年3月31日止年度的綜合財務報表相一致。

此等未經審核簡明綜合財務報表不包括年度財務報表規定的所有資料及披露，故應與本集團截至2017年3月31日止年度的年度財務報表一併閱讀。

於本期間，本集團已採納香港會計師公會所頒佈與其營運有關並於自2017年4月1日開始的會計期間生效的所有新訂／經修訂香港財務報告準則。

本集團並未應用已頒佈但尚未生效的新訂／經修訂香港財務報告準則。本集團正在評估(如適用)此等新訂／經修訂香港財務報告準則的潛在影響，惟尚未能確定此等新訂／經修訂香港財務報告準則會否對其經營業績構成重大影響。



3. SEGMENT INFORMATION

(a) Reportable segments

The Group has three (2016: one) reportable segments. The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- (i) Provision of property management services
- (ii) Properties investment
- (iii) Money lending business

Segment profits or losses do not include dividend income and gains or losses from investments. Segment assets do not include investments. Segment non-current assets do not include financial instruments and deferred tax assets.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

(i) Business segments

3. 分部資料

(a) 可呈報分部

本集團目前經營三個(2016年：一個)可呈報分部。本集團的可呈報分部為提供不同產品及服務的策略性業務單位。有關單位獨立管理，原因為各業務需要不同的科技及營銷策略。下文概述本集團各可呈報分部的營運：

- (i) 提供物業管理服務
- (ii) 物業投資
- (iii) 放債業務

分部溢利或虧損不包括股息收入以及投資的收益或虧損。分部資產不包括投資。分部非流動資產不包括金融工具及遞延稅項資產。

本集團將分部間銷售及轉讓列賬計入，猶如有關銷售及轉讓乃向第三方(即按現時市價)作出。

(i) 業務分部

		Provision of property management services 提供物業管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Three months ended 30 June 2017 截至2017年6月30日止三個月					
Reportable segment revenue: Revenue from external customers	可呈報分部收益： 來自外界客戶的收益	100,552	293	-	100,845
Reportable segment profit/(loss)	可呈報分部溢利/(虧損)	4,197	234	(5)	4,426
Depreciation of property, plant and equipment	物業、廠房及設備折舊	372	1	-	373
Amortisation of intangible assets	無形資產攤銷	512	-	-	512
Income tax expense	所得稅開支	717	36	-	753
Interest revenue	利息收益	78	-	-	78
Interest expense	利息開支	357	-	-	357
Additions to property, plant and equipment	添置物業、廠房及設備	112	-	-	112



		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
At 30 June 2017 於2017年6月30日					
Reportable segment assets	可呈報分部資產	119,908	29,295	15,044	164,247
Reportable segment liabilities	可呈報分部負債	72,367	439	-	72,806
		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Three months ended 30 June 2016 截至2016年6月30日止三個月					
Reportable segment revenue:	可呈報分部收益：				
Revenue from external customers	來自外界客戶的收益	94,464	-	-	94,464
Reportable segment profit	可呈報分部溢利	4,488	-	-	4,488
Depreciation of property, plant and equipment	物業、廠房及設備折舊	329	-	-	329
Income tax expense	所得稅開支	730	-	-	730
Interest revenue	利息收益	76	-	-	76
Interest expense	利息開支	61	-	-	61
Additions to property, plant and equipment	添置物業、廠房及設備	558	-	-	558
		Provision of property management services 提供物業 管理服務 HK\$'000 千港元 (unaudited) (未經審核)	Properties investment 物業投資 HK\$'000 千港元 (unaudited) (未經審核)	Money lending business 放債業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
At 30 June 2016 於2016年6月30日					
Reportable segment assets	可呈報分部資產	116,155	-	-	116,155
Reportable segment liabilities	可呈報分部負債	60,185	-	-	60,185

(ii) *Reconciliations of reportable segment revenue, profit or loss, assets and liabilities:*

(ii) 可呈報分部的收益、溢利或虧損、資產及負債的對賬：

		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Three months ended 30 June 截至6月30日止三個月			
Revenue	收益		
Reportable segment revenue and consolidated revenue	可呈報分部收益及綜合收益	100,845	94,464
Profit or loss	溢利或虧損		
Reportable segment profits	可呈報分部溢利	4,426	4,488
Unallocated corporate expenses	未分配企業開支	(1,543)	(2,429)
Unallocated share of profits of an associate	未分配分佔聯營公司溢利	1,910	-
Consolidated profit before tax	除稅前綜合溢利	4,793	2,059
		At 30 June 於6月30日	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Assets	資產		
Reportable segment assets	可呈報分部資產	164,247	116,155
Unallocated cash and cash equivalents	未分配現金及現金等價物	20,640	24,571
Other unallocated corporate assets	其他未分配企業資產	36,707	10,136
Consolidated total assets	綜合資產總值	221,594	150,862
Liabilities	負債		
Reportable segment liabilities	可呈報分部負債	72,806	60,185
Unallocated corporate liabilities	未分配企業負債	821	1,006
Consolidated total liabilities	綜合負債總額	73,627	61,191

(b) **Geographical information**

During the three months ended 30 June 2017 and 2016, all revenue is derived from customers in Hong Kong and the Group's non-current assets as at 30 June 2017 and 2016 are all located in Hong Kong.

(b) **地區資料**

截至2017年及2016年6月30日止三個月，所有收益均來自香港客戶，而於2017年及2016年6月30日，本集團的非流動資產均位於香港。



4. REVENUE

The Group is principally engaged in the provision of property management services and properties investment business during the three months ended 30 June 2017 and provision of property management services during the three months 30 June 2016. An analysis of the Group's revenue recognised during the periods is as follows:

		Three months ended 30 June	
		截至6月30日止三個月	
		2017	2016
		2017年	2016年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Provision of property management services	提供物業管理服務	100,552	94,464
Rental income from investment properties	投資物業租賃收入	293	–
		100,845	94,464

5. OTHER REVENUE

5. 其他收益

		Three months ended 30 June	
		截至6月30日止三個月	
		2017	2016
		2017年	2016年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest income	利息收入	78	76

6. FINANCE COSTS

6. 融資成本

		Three months ended 30 June	
		截至6月30日止三個月	
		2017	2016
		2017年	2016年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on bank borrowings	銀行借貸利息	48	55
Finance lease charges	融資租賃費用	3	6
Interest on promissory notes	承兌票據利息	306	–
		357	61

7. PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Group's profit for the period is arrived at after charging:

		Three months ended 30 June 截至6月30日止三個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Staff costs including directors' remuneration:	員工成本(包括董事薪酬):		
— salaries, wages and other staff benefits	— 薪金、工資及其他員工福利	84,168	79,353
— contributions to retirement benefit scheme	— 向退休福利計劃供款	2,271	2,243
		86,439	81,596
Auditor's remuneration	核數師酬金	190	138
Depreciation of property, plant and equipment	物業、廠房及設備折舊	375	329
Amortisation of intangible assets	無形資產攤銷	512	—
Legal and professional fees	法律及專業費用	761	1,702
Operating lease rentals in respect of	下列各項的經營租賃租金		
— premises	— 物業	790	763
— motor vehicles	— 汽車	144	138

8. INCOME TAX EXPENSE

		Three months ended 30 June 截至6月30日止三個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
The tax charge comprises:	稅項支出包括:		
Hong Kong Profits Tax — current period	香港利得稅 — 即期	1,078	1,098
Deferred taxation	遞延稅項	(325)	(368)
		753	730

The Company is tax exempt under the laws of the Cayman Islands. The Company's subsidiaries operate in Hong Kong are subject to Hong Kong Profits Tax which is calculated at 16.5% (2016: 16.5%) on the assessable profits earned in Hong Kong.

7. 本公司擁有人應佔期內溢利

本集團期內溢利乃經扣除下列項目:

		Three months ended 30 June 截至6月30日止三個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
Staff costs including directors' remuneration:	員工成本(包括董事薪酬):		
— salaries, wages and other staff benefits	— 薪金、工資及其他員工福利	84,168	79,353
— contributions to retirement benefit scheme	— 向退休福利計劃供款	2,271	2,243
		86,439	81,596
Auditor's remuneration	核數師酬金	190	138
Depreciation of property, plant and equipment	物業、廠房及設備折舊	375	329
Amortisation of intangible assets	無形資產攤銷	512	—
Legal and professional fees	法律及專業費用	761	1,702
Operating lease rentals in respect of	下列各項的經營租賃租金		
— premises	— 物業	790	763
— motor vehicles	— 汽車	144	138

8. 所得稅開支

		Three months ended 30 June 截至6月30日止三個月	
		2017 2017年 HK\$'000 千港元 (unaudited) (未經審核)	2016 2016年 HK\$'000 千港元 (unaudited) (未經審核)
The tax charge comprises:	稅項支出包括:		
Hong Kong Profits Tax — current period	香港利得稅 — 即期	1,078	1,098
Deferred taxation	遞延稅項	(325)	(368)
		753	730

本公司根據開曼群島法例獲稅項豁免。本公司於香港營業的附屬公司須就於香港賺取的應課稅溢利繳納按16.5% (2016年: 16.5%) 的稅率計算的香港利得稅。



9. DIVIDEND

The Directors do not recommend the payment of any dividend for the three months ended 30 June 2017 (2016: Nil).

10. EARNINGS PER SHARE

Basic earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on the profit for the period attributable to owners of the Company of approximately HK\$4.0 million (2016: approximately HK\$1.3 million) and the weighted average number of ordinary shares of 641,149,317 (2016: 495,151,515) in issue during the period.

Diluted earnings per share

The effect of the Company's outstanding share options for the three months ended 30 June 2017 and 2016 did not give rise to any dilution effect to the earnings per share.

9. 股息

董事並不建議就截至2017年6月30日止三個月宣派任何股息(2016年：無)。

10. 每股盈利

每股基本盈利

本公司擁有人應佔每股基本盈利乃按本公司擁有人應佔期內溢利約400萬港元(2016年：約130萬港元)及期內已發行普通股加權平均數641,149,317股(2016年：495,151,515股)計算。

每股攤薄盈利

截至2017年及2016年6月30日止三個月，本公司的尚未行使購股權的影響並無對每股盈利產生任何攤薄影響。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

The Group is a property management services group principally engaged in the provision of property management services in Hong Kong primarily targeting residential properties. The Group operates under the brand name of “Kong Shum” and provides a range of management services including security, repair and maintenance, cleaning, finance management, administrative and legal support. Under an established functional structure with various departments, the Group has dedicated teams to carry out the aforementioned management services. The Group also employs a team of security staff to provide security services as part of the services provided under property management contracts or under stand-alone security services contracts. For the three months ended 30 June 2017, the Group provided property security services for 14 properties under stand-alone security services contracts. The operating arm of the Group’s security services is mainly Q & V Security Company Limited (“Q&V”). The Group hires its own security staff to provide property security services. The Group also employs registered technicians to provide basic repair and maintenance services to its customers if required. In relation to the cleaning services, the Group subcontracts substantially all of its cleaning services to third-party contractors. During the three months ended 30 June 2017, the Group expanded its business into money lending services.

Financial review

For the three months ended 30 June 2017 and 2016, all of the Group’s revenue was derived from its operation in Hong Kong. The following table sets out the Group’s revenue by contract type for each of three months ended 30 June 2017 and 2016:

		Three months ended 30 June 截至6月30日止三個月			
		2017 2017年		2016 2016年	
		HK\$'million 百萬港元	Percentage 所佔百分比	HK\$'million 百萬港元	Percentage 所佔百分比
Property management services contracts	物業管理服務合約	92.4	91.7%	89.3	94.5%
Property security services contracts	物業保安服務合約	8.1	8.0%	5.2	5.5%
Rental services contracts	租賃服務合約	0.3	0.3%	–	–
		100.8	100%	94.5	100%

管理層討論與分析

業務回顧

概要

本集團為一間物業管理服務集團，主要於香港從事提供物業管理服務，並主要針對住宅物業。本集團以「港深」品牌名稱營運，並提供一系列管理服務，包括保安、維修和保養、潔淨、財務管理、行政和法律支援。在制度健全的功能架構下，本集團設立多個部門，由不同專隊執行上述管理服務。本集團亦聘請一支保安員工隊伍，以提供保安服務作為物業管理合約下的部份服務或獨立保安服務合約下的服務。截至2017年6月30日止三個月，本集團根據獨立保安服務合約向14項物業提供物業保安服務。本集團保安服務的經營公司主要為僑璋警衛有限公司（「僑璋」）。本集團聘請保安員工提供物業保安服務。本集團亦聘用註冊維修技工向客戶提供（如有需要）基本維修及保養服務。就清潔服務，本集團將其大部份清潔服務分包給第三方承辦商。於截至2017年6月30日止三個月，本集團將其業務範圍擴展至放債服務。

財務回顧

截至2017年及2016年6月30日止三個月，本集團所有收益均來自在香港的營運。下表按合約類型載列截至2017年及2016年6月30日止三個月各期間本集團收益：



The Group's revenue improved by approximately 6.8% from approximately HK\$94.5 million for the three months ended 30 June 2016 to approximately HK\$100.8 million for the three months ended 30 June 2017. The increase was primarily attributable to the growth of revenue generated from property management services contracts, increased by around 3.5% to approximately HK\$92.4 million for the three months ended 30 June 2017. Revenue generated from security services contracts recorded an increase of around 55.8% to approximately HK\$8.1 million for the three months ended 30 June 2017.

The gross profit of the Group increased by approximately 5.3% from approximately HK\$19.3 million for the three months ended 30 June 2016 to approximately HK\$20.3 million for the three months ended 30 June 2017. The gross profit margin was approximately 20.4% and 20.1% for the three months ended 30 June 2016 and 2017 respectively. The total cost of services amounted to approximately HK\$75.2 million and HK\$80.6 million for the three months ended 30 June 2016 and 2017 respectively, representing approximately 79.6% and 79.9% of the Group's revenue.

The Group has recorded a profit of approximately HK\$4.0 million for the three months ended 30 June 2017 compared to the profit of approximately HK\$1.3 million for the three months ended 30 June 2016. The increase was mainly attributable to:

- (i) share of profits of an associate, contributed by the acquisition of 30% of the issued shares of Dakin Holdings Inc.
- (ii) the increase in revenue from the effect of increase in statutory minimum wage was to HK\$34.5 per hour effective from 1 May 2017 which led to the increase in the property service contract sum.
- (iii) the net effect of decrease in legal and professional fee, increase in interest on promissory note and amortisation of intangible assets during the period.

本集團的收益由截至2016年6月30日止三個月約9,450萬港元上升約6.8%至截至2017年6月30日止三個月約1.008億港元。收益增加主要是由於物業管理服務合約產生的收益增長，截至2017年6月30日止三個月增加約3.5%至約9,240萬港元。截至2017年6月30日止三個月，保安服務合約產生的收益錄得增長約55.8%至約810萬港元。

本集團的毛利由截至2016年6月30日止三個月約1,930萬港元增加了約5.3%至截至2017年6月30日止三個月約2,030萬港元。截至2016年及2017年6月30日止三個月的毛利率分別為約20.4%及20.1%。截至2016年及2017年6月30日止三個月的總服務成本分別為約7,520萬港元和約8,060萬港元，分別佔本集團收益約79.6%及79.9%。

截至2017年6月30日止三個月，本集團錄得溢利約400萬港元，而截至2016年6月30日止三個月的溢利則為約130萬港元。溢利增加主要由於：

- (i) 因收購Dakin Holdings Inc. 30%已發行股份而分佔聯營公司溢利。
- (ii) 受法定最低工資自2017年5月1日起增加至每小時34.5港元以致物業服務合約金額上升之影響，收益因而上升。
- (iii) 期內法律及專業費用減少、承兌票據利息上升及無形資產的攤銷所帶來的淨影響。

OPERATION REVIEW

Human resources

As at 30 June 2017, the Group had a total of 2,060 employees (30 June 2016: 2,132 employees). The Group's staff costs for the three months ended 30 June 2017 amounted to approximately HK\$86.4 million (30 June 2016: approximately HK\$81.6 million). In order to ensure that the Group is able to attract and retain staff capable of attaining the best performance levels, remuneration packages are reviewed on a regular basis. In addition, discretionary bonus is offered to eligible employees of the Group by reference to the Group's results and individual performance.

Services contracts

Due to the well established team and project planning, in the first quarter of 2017, 5 property management contracts were awarded to the Group during the period under review.

For the three months ended 30 June 2017, there were in total 429 service contracts (for the three months ended 30 June 2016: 431 service contracts) comprising 398 property management service contracts, 15 stand alone securities contracts and 16 facility management service contracts.

Contract renewal complying with procedural requirements

A service contract which does not comply with the procedural requirements for contract renewal as stipulated in section 20A of the Building Management Ordinance (Chapter 344 of the Laws of Hong Kong) may be cancelled by the owners' corporation. For the 429 contracts in force as at 30 June 2017, 159 service contracts are not in strict compliance with the said contract renewal requirements, hence, termination notice were served on clients involving in these contracts. All of the remaining 270 valid contracts as at 30 June 2017 were in compliance with the said procedural requirements or not applicable under the Building Management Ordinance. The senior management adopts a tight control system to monitor the full compliance of the procedural requirements. All newly signed contracts during the three months ended 30 June 2017 included the mandatory term requiring the client to follow the said procedural requirements, if applicable.

Client accounts

As at 30 June 2017, the Group holds 62 (as at 31 March 2017: 61 clients) client accounts amounting to approximately HK\$49.1 million (as at 31 March 2017: approximately HK\$40.8 million) on trust for and on behalf of customers. These client accounts are opened in the names of the Group and the relevant property. The management fees received from the tenants or owners of the properties were deposited into these client accounts and the expenditure of these customers was paid from these client accounts.

營運回顧

人力資源

於2017年6月30日，本集團總共聘用了2,060名(於2016年6月30日：2,132名)員工。截至2017年6月30日止三個月本集團員工成本約為8,640萬港元(於2016年6月30日：約8,160萬港元)。為了確保本集團可吸引及保留表現優良的員工，員工的薪金定期作出檢討，另外因應集團的業績及個別員工表現發放非經常性獎金予本集團合資格員工。

服務合約

有賴完善的團隊及項目計劃，於2017年第一季度，於回顧期間內本集團獲授5份物業管理合約。

截至2017年6月30日止三個月，服務合約總數為429份(於截至2016年6月30日止三個月：431份服務合約)，包括398份物業管理服務合約、15份獨立保安服務合約及16份設施管理服務合約。

合約續期遵守程序要求

未能嚴格遵守建築物管理條例(香港法例第344章)20A條規範的續期程序要求的服務合約可能被業主立案法團取消。於2017年6月30日，有效的429份服務合約中，159份服務合約未能嚴格遵守該續約要求，因此已向涉及該等合約之客戶發出終止通知書。於2017年6月30日，其餘有效合約共270份已符合該程序要求或不適用於建築物管理條例。高級管理層採取嚴緊措施監管依足程序要求。截至2017年6月30日止三個月，所有新簽訂合約已加入硬性條款要求客戶續約必須根據程序要求處理(如適用)。

客戶賬戶

於2017年6月30日，本集團以信託形式代表客戶持有62個客戶(於2017年3月31日：61個客戶)賬戶，金額約4,910萬港元(於2017年3月31日：約4,080萬港元)。該等客戶賬戶以本集團及相關物業的名稱開立。從租戶或物業業主收取的管理費均存入這些客戶賬戶，而這些客戶的開支，則從這些客戶賬戶支付。



Performance bond

As at 30 June 2017, the banks issued 7 (as at 31 March 2017: 10) bond certificates amounting to approximately HK\$14.9 million (as at 31 March 2017: approximately HK\$20.4 million) on behalf of the Group to the clients as required in the service contracts.

Outlook

The property market in the Hong Kong is expanding. Public opinion voices concern over the housing stock production and the speeding up of the completion of construction of properties in the near future is expected to solve the heavy demand on housing. It is envisaged that the property management business will expand simultaneously. On the other hand, even though strong competition and soaring cost resulting from statutory minimum wage revision and inflation are unavoidable, the Directors are confident that the Group is now on an appropriate stage to increase its market share after the listing of the Company's shares on the GEM and believe that the Group will be benefited from the listing.

Management of the Company has been exploring suitable opportunities to commence and develop business of property development and of financial services in Hong Kong, which include, but not limited to, (i) carrying out schemes for property consolidation, assembly and redevelopments; (ii) property trading and/or investment; (iii) obtaining a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong); and (iv) securities brokerage and/or asset management (the "Potential New Businesses"). The Board intends to develop the Potential New Businesses through self-development of the subsidiaries, and/or investment(s) in suitable targets/assets, and/or through co-operation by way of joint venture(s) with other parties. Further details of the Potential New Businesses are set out in the section headed "Business update" of this report.

The Board has been actively exploring other business opportunities in order to diversify the existing business of the Group and to explore new markets with significant growth potential. In view of the current economic and capital markets environment, the Board believes that engaging in the Potential New Businesses is an opportunity of the Group to diversify its source of income and will therefore be in the interest of the Company and its shareholders of the Company (the "Shareholders") as a whole.

履約保證金

於2017年6月30日，按服務合約之規定，銀行代表本集團向客戶發出7份（於2017年3月31日：10份）履約保證金證書，金額約1,490萬港元（於2017年3月31日：約2,040萬港元）。

前景

香港物業市場不斷擴大，輿論非常關注建屋量，於短期內加快物業落成料可解決龐大住屋需求，展望未來物業管理業務將同步擴展。此外，儘管業內競爭激烈以及調整法定最低工資及通脹令成本飆升在所難免，董事抱有信心本公司股份於創業板上市後本集團現處於合適階段增加其市場佔有率，並且相信本集團將受惠於上市。

本公司管理層一直發掘合適機會在香港展開及拓展物業發展及金融服務業務，有關業務包括（但不限於）：(i)進行物業整合、合併及重建計劃；(ii)物業買賣及／或投資；(iii)根據香港法例第163章放債人條例取得放債人牌照；及(iv)證券經紀及／或資產管理（「潛在新業務」）。董事會擬透過自設附屬公司及／或投資於合適目標／資產，及／或以合營企業形式與其他各方合作發展潛在新業務。有關潛在新業務之進一步詳情載於本報告「業務最新消息」一節。

董事會一直積極開拓其他業務機會，致力將本集團現有業務作多元化發展並開發蘊藏龐大增長潛力的新市場。基於目前經濟及資本市場環境，董事會相信，從事潛在新業務為本集團分散收入來源的良機，因此符合本公司及本公司股東（「股東」）整體利益。



Notwithstanding the Group's intention to explore the Potential New Businesses, the existing principal business of the Group in the provision of property management services in Hong Kong, primarily targeting residential properties, will continue to be the core business of the Group. The Board expects that the Potential New Businesses will enable the Group to expand its business portfolio, diversify its income source and possibly enhance its financial performance.

Significant investments held, material acquisitions and disposals of subsidiaries, associates, joint ventures and future plans for material investments or capital asset

Acquisition of a financial services company

On 20 January 2017, the Company, as potential purchaser, entered into a non-legally binding memorandum of understanding (the "MOU") with a potential vendor (the "Potential Vendor"). Pursuant to the MOU, the Company intends to acquire, and the Potential Vendor intends to dispose of, the entire issued share capital in a company incorporated in the British Virgin Islands with limited liability which, together with its subsidiaries (collectively, the "Target Group") is currently licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). The Target Group also holds a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) (the "MLO"). In addition, the Target Group has recently submitted an application to the Securities and Futures Commission of Hong Kong for approval of the addition of Type 9 (asset management) regulated activity.

On 13 February 2017, a wholly-owned subsidiary of the Company (as purchaser) and the Company (as guarantor) entered into an agreement (the "Agreement II") with Mr. Chang Tin Duk, Victor ("Mr. Chang") (as vendor), pursuant to which the aforesaid purchaser has conditionally agreed to acquire, and Mr. Chang has conditionally agreed to sell, 30% of the issued share capital of the target company contemplated therein (the "Target Company II") at a consideration of HK\$31,500,000.

On 28 April 2017, all the conditions precedent set out in the Agreement II have been fulfilled and the aforesaid completion took place on 28 April 2017 in accordance with the terms and conditions of the Agreement II.

儘管本集團有意開拓潛在新業務，本集團現有主要業務（即於香港提供物業管理服務，並主要著眼於住宅物業）將繼續為本集團的核心業務。董事會預期，潛在新業務將有助本集團擴闊其業務組合、分散收入來源，並有可能提升其財務表現。

重大所持投資、有關附屬公司、聯營公司及合營企業的重大收購及出售以及重大投資或資本資產的未來計劃

收購金融服務公司

於2017年1月20日，本公司作為有意買方與有意賣方（「有意賣方」）訂立不具法律約束力的諒解備忘錄（「諒解備忘錄」）。根據諒解備忘錄，本公司擬收購而有意賣方擬出售一間於英屬處女群島註冊成立的有限公司（連同其附屬公司統稱「目標集團」，現時持有牌照可進行香港法例第571章證券及期貨條例（「證券及期貨條例」）項下第1類（證券交易）、第2類（期貨合約交易）及第6類（就機構融資提供意見）受規管活動）的全部已發行股本。目標集團亦持有香港法例第163章放債人條例（「放債人條例」）項下放債人牌照。此外，目標集團最近向香港證券及期貨事務監察委員會提交申請批准新增第9類（提供資產管理）受規管活動。

於2017年2月13日，本公司全資附屬公司（作為買方）及本公司（作為擔保人）與張天德先生（「張先生」）（作為賣方）訂立協議（「協議II」），據此，前述買方有條件同意收購而張先生有條件同意出售目標公司（「目標公司II」）已發行股本30%，代價為31,500,000港元。

於2017年4月28日，協議II所載全部先決條件已達成，上述完成於2017年4月28日根據協議II的條款及條件落實。



Following the aforesaid completion, the Company is holding 30% of the equity interest in the Target Company II, and the Target Company II has become an associate of the Company and the investment of the Group in the Target Group will be classified as investment in an associate.

Details of these announcements are disclosed in the Company's announcements dated 20 January 2017, 13 February 2017 and 28 April 2017.

Business update

On 15 June 2017, a money lenders licence has been granted by the licensing court to a wholly-owned subsidiary of the Company. The Group has commenced its money lending business under the MLO and has decided to include the money lending business as one of its principal business activities from the date of this report.

Reference is made to the announcement of the Company dated 20 December 2016. The Company has been exploring suitable opportunities to commence and develop business of provision of financial services in Hong Kong. In view of the current economic and capital markets environment, the Board anticipates that extending its principal business activities into the money lending business will enable the Group to diversify the Group's business scope and broaden the revenue source of the Group with a view to bring more stable return to the Company and increase Shareholders' value. The Board considers the commencement of this new business segment is in the interest of the Company and its Shareholders as a whole. The Company will continue to explore further suitable opportunities to enhance the spectrum of its financial services in Hong Kong.

Details of which are set out in the announcement of the Company dated 15 June 2017.

Update on Directors' information

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, changes in the Directors' information since the disclosure made in the Company's annual report 2016–2017 or the announcement in relation to the appointment of director (as the case may be) are set out as follows:

- Mr. Tso Siu Lun, Alan, an independent non-executive Director of the Company, was appointed as an independent non-executive director of Dragonite International Limited (a company listed on the Main Board of the Stock Exchange of Hong Kong Limited, Stock Code: 329) since May 2017.

於上述完成後，本公司現時持有目標公司II的30%股權，而目標公司II已成為本公司的聯營公司，且本集團於目標集團的投資將分類為於一家聯營公司的投資。

有關該等公佈的詳情於本公司日期為2017年1月20日、2017年2月13日及2017年4月28日的公佈內披露。

業務最新消息

於2017年6月15日，本公司全資附屬公司獲牌照法庭發出放債人牌照。本集團已根據放債人條例展開其放債業務，並決定自本報告日期起將放債業務加入其主要業務活動。

茲提述本公司日期為2016年12月20日的公佈。本公司一直發掘合適機會在香港展開及拓展提供金融服務的業務。基於目前經濟及資本市場環境，董事會預期將其主要業務擴展至放債業務將有助本集團多元化發展本集團業務範圍，擴大本集團收入來源，從而為本公司帶來更穩定回報並提升股東價值。董事會認為展開新業務分部符合本公司及其股東整體利益。本公司將繼續發掘其他合適機會，以增加其於香港的金融服務範圍。

有關詳情載於本公司日期為2017年6月15日的公佈。

更新董事資料

根據創業板上市規則第17.50A(1)條，自本公司於2016至2017年報或有關委任董事的公佈(視情況而定)中作出披露以來，董事資料的變動載列如下：

- 本公司獨立非執行董事曹肇楹先生於2017年5月獲委任為叁龍國際有限公司的獨立非執行董事，該公司於香港聯合交易所有限公司主板上市(股份代號：329)。



Fund raising activities

Placing of new shares under general mandate

On 11 May 2017, The Company entered into a placing agreement with Supreme China Securities Limited (the “Placing Agent”), pursuant to which 118,800,000 new ordinary shares (“Shares”) of par value of HK\$0.01 each of the Company would be placed, on a best effort basis at HK\$0.24 per Share to independent third parties (the “Placing”). Details of the Placing are set out in the Company’s announcement dated 11 May 2017.

Completion of the Placing took place on 26 May 2017 and 118,800,000 Shares were successful placed by the Placing Agent.

CORPORATE GOVERNANCE PRACTICES

The Board and the management of the Group are committed to upholding high standards of corporate governance. The Board considers that enhanced public accountability and corporate governance are beneficial for the healthy growth of the Group, improving customer and supplier confidence and safeguarding the interests of Shareholders.

The Company has adopted the Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to the GEM Listing Rules for the three months ended 30 June 2017. The principles adopted by the Company emphasize a quality Board, sound internal controls, transparency and accountability to all Shareholders.

EVENTS AFTER THE REPORTING PERIOD

(a) DISCLOSEABLE TRANSACTION IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE

On 17 July 2017, a loan agreement (the “Loan Agreement”) was entered into among Lucky Stone Finance Limited (the “Lender”), an indirect wholly-owned subsidiary of the Company, the borrower to the Loan Agreement (the “Borrower”) and a guarantor. Pursuant to the Loan Agreement, the Lender has agreed to grant a loan in the principal amount of HK\$16,000,000 to the Borrower for a period of 6 months commencing from the date of the Loan Agreement at an interest rate of 14% per annum and is secured by a guarantee.

集資活動

根據一般授權配售新股份

於2017年5月11日，本公司與智華證券有限公司（「配售代理」）訂立配售協議，據此，118,800,000股每股面值0.01港元的本公司新普通股（「股份」）將按竭盡所能基準以每股0.24港元的價格配售予獨立第三方（「配售事項」）。配售事項詳情載於本公司日期為2017年5月11日的公佈。

配售事項於2017年5月26日完成，配售代理成功配售118,800,000股股份。

企業管治常規

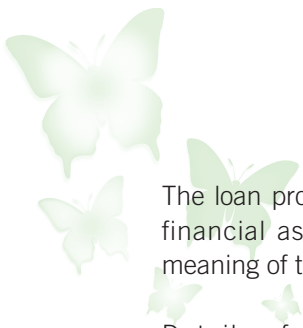
董事會及本集團管理層致力維持高水平的企業管治。董事會認為，加強公眾問責性及企業管治有利本集團穩健增長，提升客戶及供應商信心，並保障股東的利益。

截至2017年6月30日止三個月，本公司已採納創業板上市規則附錄15所載的企業管治守則（「企業管治守則」）。本公司採納的原則著重高質素的董事會、健全的內部監控，以及對全體股東的透明度及問責性。

報告期後事項

(a) 有關提供財務資助的須予披露交易

於2017年7月17日，Lucky Stone Finance Limited（「貸方」）（本公司間接全資附屬公司）、貸款協議借方（「借方」）與擔保人訂立貸款協議（「貸款協議」）。根據貸款協議，貸方同意向借方授出本金額16,000,000港元的貸款，由貸款協議日期起為期6個月，按年息率14%計息並由擔保作抵押。



The loan provided under the Loan Agreement constitutes a financial assistance provided by the Lender within the meaning of the GEM Listing Rules.

Details of the above are set out in the Company's announcement dated 17 July 2017.

(b) DISCLOSEABLE TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF THE CONVERTIBLE NOTES

On 14 July 2017, Oceanic Alliance Investments Limited (the "Seller"), and Lucky Stone Investments Limited, a wholly-owned subsidiary of the Company (the "Buyer"), entered into an agreement in relation to the acquisition of convertible notes (the "Agreement").

Subject to the satisfaction (or waiver) of the conditions precedent as set out in the Agreement, the Buyer conditionally agrees to acquire the convertible notes from the Seller at a total consideration of HK\$36,000,000 (equivalent to AUD6,000,000, using an agreed exchange rate of AUD1=HK\$6 and being the face value of the aggregate principal amount of the convertible notes) (the "Acquisition"). Further, the Buyer agrees to pay to the Seller an accrued interest of the convertible notes from 1 April 2017 and up to the completion date specified under the Agreement (both date inclusive) to be calculated at an interest rate of 10% per annum in accordance with terms of a deed of convertible note entered into between the Seller and ASF Group Limited (CAN 008 924 570) (the "Issuer"), a public company limited by shares, incorporated and domiciled in Australia, with its issued shares being listed on the Australian Stock Exchange Limited (CAN 008 624 691).

The convertible notes for the principal amount of AUD6,000,000 with a maturity date on 1 March 2019 are issued by the Issuer and are unsecured and not listed on any stock exchange.

Details of above are set out in the Company's announcement dated 14 July 2017.

貸款協議下提供的貸款構成貸方提供的財務資助(定義見創業板上市規則)。

有關上述事項的詳情載於本公司日期為2017年7月17日的公佈中。

(b) 有關建議收購可換股票據之須予披露交易

於2017年7月14日，Oceanic Alliance Investments Limited (「賣方」)及Lucky Stone Investments Limited (本公司的全資附屬公司) (「買方」)就收購可換股票據訂立一份協議(「該協議」)。

待該協議所載先決條件達成(或獲豁免)後，買方有條件同意向賣方收購可換股票據，總代價為36,000,000港元(按協定匯率1澳元=6港元計算，相當於6,000,000澳元，即可換股票據本金總額之面值)(「收購事項」)。此外，買方同意自2017年4月1日起至該協議所指之完成日期(包括首尾兩日)向賣方支付可換股票據之應計利息，有關利息按賣方與澳中財富集團有限公司(CAN 008 924 570) (一間於澳洲註冊成立及落戶的公眾股份有限公司，其已發行股份於澳洲證券交易所有限公司(CAN 008 624 691)上市)(「發行人」)所訂立之可換股票據契據條款之年利率10%計算。

可換股票據由發行人發行，有關票據為無抵押及並無於任何證券交易所上市，本金額為6,000,000澳元，到期日為2019年3月1日。

有關上述事項的詳情載於本公司日期為2017年7月14日的公佈中。



DIRECTORS' SECURITIES TRANSACTIONS

The Group adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding the Directors' securities transactions in securities of the Company. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors during the three months ended 30 June 2017.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2017, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

At no time during the three months ended 30 June 2017 was the Company, its subsidiaries, its fellow subsidiaries, its parent company or its other associated corporations a party to any arrangement to enable the Directors and chief executive of the Company (including their spouse and children under 18 years of age) to acquire benefits by means of acquisition of shares or underlying shares in, or debentures of, the Company or its specified undertakings or other associated corporation.

董事證券交易

本集團已採納創業板上市規則第5.48至5.67條所載買賣規定準則，作為規管董事進行本公司證券交易的行為守則。本公司已向全體董事作出特定查詢，截至2017年6月30日止三個月，本公司並不知悉有任何違反董事進行證券交易的買賣規定準則及行為守則的情況。

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債券的權益及淡倉

於2017年6月30日，董事及本公司最高行政人員概無於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）任何股份、相關股份或債券中，擁有任何記錄於本公司根據證券及期貨條例第352條存置的登記冊內，或根據創業板上市規則第5.46條有關上市發行人董事的交易必守標準另行知會本公司及聯交所的權益或淡倉。

購買股份或債券的安排

於截至2017年6月30日止三個月內任何時間，本公司、其附屬公司、同系附屬公司、母公司或其他相聯法團概無訂立任何安排，以使董事及本公司最高行政人員（包括彼等的配偶及未滿18歲子女）可透過購入本公司或其指明企業或其他相聯法團的股份、相關股份或債券而獲益。



INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS AND OTHER PERSONS DISCLOSEABLE UNDER THE SFO

So far is known to the Directors, as at 30 June 2017, there is no Shareholder (other than a director or chief executive of the Company) who had interests or short positions in the securities of the Company which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or who were deemed to be directly and indirectly interested in 5% or more of the issued share capital of the Company, or which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO and the Companies Ordinance.

BOARD COMPOSITION AND DIVERSITY POLICY

The Company has adopted the board diversity policy since 11 October 2013. The policy sets out the approach to achieve diversity in the Board that should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Group's business and compliance with policies. The composition and diversity policies of the Board are reviewed annually and regularly. The Board should ensure that its changes in composition will not result in any undue interference. The Board members should possess appropriate professionalism, experience and trustworthiness in performing duties and functions. The Board would diversify its members according to the Company's situations and needs. While participating in nomination and recommendation of director candidates during the year, each member of the Board may consider a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, or professional experience in achieving diversity for the benefit of the Company's various business development and management. The Board is to review the policy concerning diversity of Board members, and to disclose the policy or a summary of the policy in the corporate governance report, including any quantitative targets and standards and its progress with policy implementation.

Procedures for Shareholders to propose a person for election as a Director

Any Shareholder who wishes to propose a person other than a retiring director of the Company or the Shareholder himself/herself for election as Director in general meeting of the Company should follow the procedures available on the Company's website.

根據證券及期貨條例須予披露的股東及其他人士的權益及淡倉

就董事所知，於2017年6月30日，並無股東（本公司董事或最高行政人員除外）於本公司證券中擁有須根據證券及期貨條例第XV部第2及第3分部條文向本公司披露的權益或淡倉，或被視為直接及間接擁有本公司已發行股本5%或以上的權益，或須根據證券及期貨條例第336條及公司條例記錄在本公司所存置登記冊內的權益或淡倉。

董事會的組成及成員多元化政策

本公司自2013年10月11日起採納董事會成員多元化政策。政策列載董事會應按本集團業務及政策合規的要求，每年定期檢討董事會的組成及成員多元化政策，以使董事會具備適當所需技巧、經驗及多樣的觀點與角度。董事會應確保其組成人員的變動將不會帶來不適當的干擾。董事會成員應具備所需的專業、經驗及誠信，以履行其職責及效能。董事會應視乎本公司情況需要，對成員予以多元化，董事會各成員參與年內就董事候選人的提名及推薦時，可透過考慮多項因素達到，包括（但不限於）性別、年齡、文化及教育背景或專業經驗，有利於本公司各項業務的發展及管理。董事會檢討涉及董事會成員多元化的政策，於企業管治報告內披露其政策或政策摘要，包括為執行政策的任何可計量目標及達標的進度。

股東提名董事人選的程序

任何股東如欲提名一位人士（本公司退任董事或股東本人除外）在本公司股東大會參選董事應當按照列載在本公司網頁的參選程序處理。

PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the three months ended 30 June 2017.

CONTRACT OF SIGNIFICANCE

Save for the respective director service contract with each Director, and save as disclosed under the paragraph headed "Connected Transactions" on p.66–67 of the annual report of the Company for the year ended 31 March 2017, no Director had a material interest, whether directly or indirectly, in any contract of significance to the business of the Group to which the Company, or any of its subsidiaries or fellow subsidiaries was a party during the period under review.

COMPETING INTERESTS

The Directors confirm that none of the controlling Shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group's business.

購買、出售或贖回上市證券

截至2017年6月30日止三個月，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

重大合約

除各董事的董事服務合約以及本公司截至2017年3月31日止年度年報第66至67頁「關連交易」一段所披露者外，於回顧期內，概無董事於本公司或其任何附屬公司或同系附屬公司簽訂並對本集團之業務屬重大之任何合約中擁有任何直接或間接之重大權益。

競爭利益

董事確認，概無控股股東或董事以及彼等各自的緊密聯繫人（定義見創業板上市規則）於對本集團業務直接或間接構成或可能構成競爭的任何業務（除由本集團營運的業務以外）中擁有權益。



AUDIT COMMITTEE

The Company has established an Audit Committee with written terms of reference, which are available on the Company's website and the website of the Stock Exchange, in compliance with the GEM Listing Rules. The Audit Committee currently consists of all the independent non-executive Directors, namely Mr. Lam Kai Yeung (Chairman of the Audit Committee), Mr. Lo Chi Ho, Richard and Mr. Tso Siu Lun, Alan. The Audit Committee has reviewed and approved the Company's unaudited quarterly results for the three months ended 30 June 2017 and recommended approval to the Board.

By order of the Board
Kong Shum Union Property Management (Holding) Limited
Eric Todd
Chairman

Hong Kong, 10 August 2017

As at the date hereof, the executive Directors are Mr. Eric Todd (Chairman), Mr. Ho Ying Choi and Mr. Lee Chin Ching, Cyrix; and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This report will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company's website at www.kongshum.com.hk.

審核委員會

本公司已根據創業板上市規則成立審核委員會，並以書面列明其職權範疇，其內容可於本公司網站及聯交所網站瀏覽。審核委員會現時由所有獨立非執行董事組成，即林繼陽先生(審核委員會主席)、羅志豪先生及曹肇楸先生。審核委員會已審閱及批准本公司截至2017年6月30日止三個月的未經審核季度業績並建議董事會批准。

承董事會命
港深聯合物業管理(控股)有限公司
主席
達振標

香港，2017年8月10日

於本報告日期，執行董事為達振標先生(主席)、何應財先生及李展程先生；而獨立非執行董事為曹肇楸先生、林繼陽先生及羅志豪先生。

本報告將由刊登之日起至少七日於創業板網站(www.hkgem.com)「最新公司公告」網頁刊載，亦將刊載於本公司網站(www.kongshum.com.hk)內。

CORPORATE INFORMATION

Executive Directors

Mr. Eric Todd (*Chairman*)
Mr. Ho Ying Choi
Mr. Lee Chin Ching, Cyrix

Independent Non-executive Directors

Mr. Tso Siu Lun, Alan
Mr. Lam Kai Yeung
Mr. Lo Chi Ho, Richard

Company Secretary

Mr. Sheung Kwong Cho

Compliance Officer

Mr. Ho Ying Choi

Authorized Representatives

Mr. Ho Ying Choi
Mr. Sheung Kwong Cho

Audit Committee

Mr. Lam Kai Yeung (*Chairman*)
Mr. Tso Siu Lun, Alan
Mr. Lo Chi Ho, Richard

Remuneration Committee

Mr. Lam Kai Yeung (*Chairman*)
Mr. Ho Ying Choi
Mr. Tso Siu Lun, Alan
Mr. Lo Chi Ho, Richard

Nomination Committee

Mr. Tso Siu Lun, Alan (*Chairman*)
Mr. Ho Ying Choi
Mr. Lam Kai Yeung
Mr. Lo Chi Ho, Richard

Auditor

ZHONGHUI ANDA CPA Limited
Unit 701, 7/F., Citicorp Centre,
18 Whitfield Road,
Causeway Bay,
Hong Kong

公司資料

執行董事

達振標先生(*主席*)
何應財先生
李展程先生

獨立非執行董事

曹肇楹先生
林繼陽先生
羅志豪先生

公司秘書

商光祖先生

合規主任

何應財先生

授權代表

何應財先生
商光祖先生

審核委員會

林繼陽先生(*主席*)
曹肇楹先生
羅志豪先生

薪酬委員會

林繼陽先生(*主席*)
何應財先生
曹肇楹先生
羅志豪先生

提名委員會

曹肇楹先生(*主席*)
何應財先生
林繼陽先生
羅志豪先生

核數師

中匯安達會計師事務所有限公司
香港銅鑼灣
威非路道18號
萬國寶通中心
7樓701室





Legal Adviser of the Company as to Hong Kong Laws

Patrick Mak & Tse
16th Floor, Nan Fung Tower,
173 Des Voeux Road Central,
Hong Kong

Principal Bankers

China Construction Bank (Asia) Corporation Limited

25/F, Tower 6
The Gateway
Harbour City
Kowloon, Hong Kong

DBS Bank (Hong Kong) Limited

G/F, The Center
99 Queen's Road Central
Central, Hong Kong

Registered Office

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong

Unit 906, 9/F, Wings Building,
110–116 Queen's Road Central,
Hong Kong

Principal Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Union Registrars Limited

Suites 3301–04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point, Hong Kong

Website of the Company

www.kongshum.com.hk

GEM Stock Code

8181

本公司香港法律顧問

麥家榮律師行
香港中環
德輔道中 173 號
南豐大廈 16 樓全層

主要往來銀行

中國建設銀行(亞洲)股份有限公司

香港九龍
海港城
港威大廈
第 6 座 25 樓

星展銀行(香港)有限公司

香港中環
皇后大道中 99 號
中環中心地下

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

總辦事處及香港主要營業地點

香港
皇后大道中 110–116 號
永恆商業大廈 9 樓 906 室

主要股份過戶登記處

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記分處

聯合證券登記有限公司

香港北角
英皇道 338 號
華懋交易廣場 2 期
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創業板股份代號

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