



遠東環球集團有限公司
FAR EAST GLOBAL GROUP LIMITED

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

Stock Code 股份代號 : 00830

EXPANDING
NEW FUTURE

拓展新未來

INTERIM REPORT 2017 中期報告



目錄

- 2 公司業務架構
- 3 董事局及委員會
- 4 公司資料
- 5 董事局主席報告書
- 10 管理層討論及分析
- 14 未經審核之簡明綜合收益表
- 15 未經審核之簡明綜合全面收益表
- 16 未經審核之簡明綜合財務狀況表
- 18 未經審核之簡明綜合權益變動表
- 19 未經審核之簡明綜合現金流量表
- 20 未經審核之簡明財務報表附註
- 33 其他資料

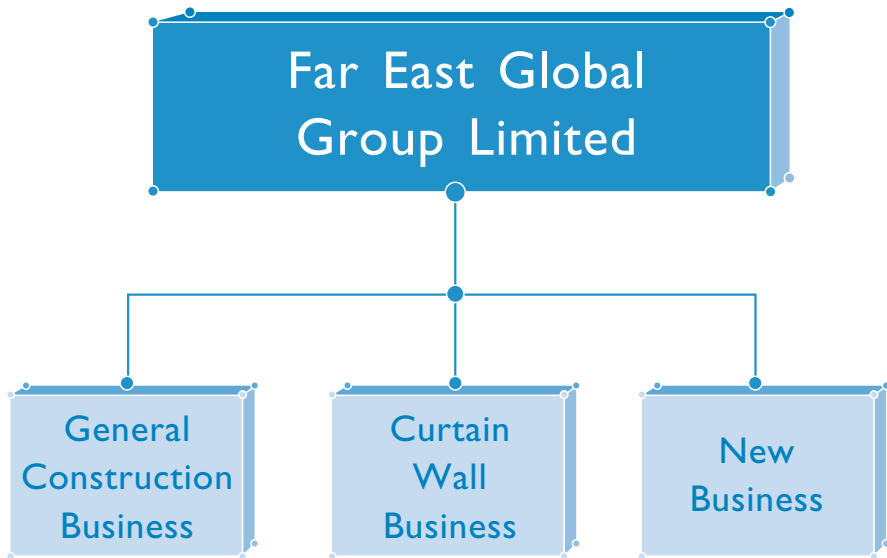


Contents

- 39 Corporate Structure
- 40 Board of Directors and Committees
- 41 Corporate Information
- 42 Chairman's Statement
- 48 Management Discussion and Analysis
- 52 Unaudited Condensed Consolidated Income Statement
- 53 Unaudited Condensed Consolidated Statement of Comprehensive Income
- 54 Unaudited Condensed Consolidated Statement of Financial Position
- 56 Unaudited Condensed Consolidated Statement of Changes in Equity
- 57 Unaudited Condensed Consolidated Statement of Cash Flows
- 58 Notes to the Unaudited Condensed Consolidated Financial Statements
- 71 Other Information



Corporate Structure





Board of Directors and Committees

Board of Directors

Chairman and Non-executive Director

ZHOU Yong

Executive Directors

ZHU Yijian (*Vice Chairman and Chief Executive Officer*)

LUO Haichuan

WANG Hai

CHAN Sim Wang

Non-executive Director

HUANG Jiang

Independent Non-executive Directors

ZHOU Jinsong

HONG Winn

KWONG Sum Yee Anna

Committees

Audit Committee

ZHOU Jinsong, *CPA (Chairman)*

HONG Winn

KWONG Sum Yee Anna

Remuneration Committee

ZHOU Jinsong (*Chairman*)

ZHOU Yong

ZHU Yijian

HONG Winn

KWONG Sum Yee Anna

Nomination Committee

ZHOU Yong (*Chairman*)

ZHU Yijian

ZHOU Jinsong

HONG Winn

KWONG Sum Yee Anna



Corporate Information

Authorised Representatives

ZHOU Yong
ZHU Yijian

Company Secretary

LAU Shuk Yin Connie

Principal Share Registrar and Transfer Office

MaplesFS Limited
P.O. Box 1093
Queensgate House
Grand Cayman
KY1-1102
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

Registered Office

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head Office and Principal Place of Business in Hong Kong

16th Floor, Eight Commercial Tower
8 Sun Yip Street
Chai Wan
Hong Kong

Auditor

PricewaterhouseCoopers

Legal Advisor

Mayer Brown JSM

Principal Bankers

Bank of China (Hong Kong) Limited
BNP Paribas Hong Kong Branch
Bank of The West
China Construction Bank Corporation
China Guangfa Bank Macau Branch
DBS Bank (Hong Kong) Limited
Hang Seng Bank Limited
Industrial and Commercial Bank of China (Macau) Limited
The Hongkong and Shanghai Banking Corporation Limited

Stock Code

00830

Corporate Website

www.fareastglobal.com

Financial Calendar

Interim Results Announcement

21 August 2017

Closure of register of members

7–8 September 2017
(both days inclusive)

Interim Dividend Payable

6 October 2017



Chairman's Statement

In the first half of 2017, Far East Global Group Limited and its subsidiaries (collectively the "Group"), faced with complicated external environment, correctly grasped the situation of the changing economy and actively implemented various business strategic plans. The curtain wall business, the main business of the Group, grew progressively, while the general contracting business and new businesses in Mainland China developed steadily.

Results

During the six months ended 30 June 2017, the total main business revenue of the Group amounted to HK\$1,404 million, representing a year-on-year increase of 21.9%; the profit attributable to owners of the Company amounted to HK\$74 million, representing a year-on-year increase of 23.3%; the earnings per share was HK3.41 cents, representing a year-on-year increase of 22.7%. The Board of Directors declared interim dividend of HK1.0 cent per share for the six months ended 30 June 2017 (2016: HK0.8 cent per share), representing a year-on-year increase of 25.0%.

Business Review

Market conditions

In the first half of 2017, the global economy entered into a primary recovery period in profound adjustments, but the foundation of recovery was not yet firm. The economic recovery of developed economies became faster; the US economy entered into the solid growth period and the Federal Reserve continued to hike interest rates; Brexit was started in practice but the negotiation will be difficult; the recovery progress of emerging economies differed; Hong Kong economy climbed up under the influence of the prosperity in the real estate and construction market; China's economic transition entered the climbing period and as the key national strategy of the "Belt and Road" is implemented, the supply-side structural reform also achieved the initial success. China's economy is growing slowly towards stability and the trend of stabilized growth began to appear.

Hong Kong and Macao are the traditional key markets of the Group. The property market and construction market in Hong Kong remained prosperous and the curtain wall business also developed well in general. In Macao, the high-end curtain wall market still suffered from a downturn, though the economy began to bottom out. The Group is a leading high-end curtain wall total solution provider recognised in the market. As it focused on deepening the strategic cooperative relation with its big clients, it also actively



Chairman's Statement (Continued)

strived to create long-term and stable cooperation opportunities with new clients, contributing to the continuous business growth in the region. In the first half of 2017, the Group's newly awarded contract value in the region amounted to HK\$1,399 million, including the residential project of Lohas Park Phase V in Tseung Kwan O, Hong Kong Science Park Phase I extension project, TMTL 541, Area 56, So Kwun Wat Tuen Mun project, the commercial project of No. 123 Kwun Tong Hoi Bun Road, Kowloon and the residential project of Rua do Comandante João Belo C, Fai Chi Kei, Macao. The Group has put emphasis on improving the project performance capacity and managing the schedule, quality, safety, cash flow and efficiency of its projects in progress. Synergy is achieved by consolidating the internal design, procurement, production and installation resources of the Group. The Group has also been working on enhancing safety control, and implementing incentive schemes to maximise project teams' motivation.

The curtain wall industry in Mainland China developed slowly and disorder adjustments became increasingly greater. The Group has been selective in choosing curtain wall projects in Mainland China. In 2017, in addition to the curtain wall projects for stores of high-end products in which we have been enjoying advantages, the Group also explored similar boutique projects leveraging its branding effect. Currently the new clients are at an intention discussion stage and the bidding is in progress.

The continuous recovery of the construction market in North America led to the fast growth in the curtain wall market and brought new market opportunity to the Group. In the first half of 2017, the Group was awarded the York Region project, Toronto, Canada and the Symphony Tower project, Edmonton, Canada in North America. Meanwhile, more potential projects are under way. As the management and control level is growing in North America, all projects in progress developed well. In order to cope with the business development demands in North America, the Group continued to enhance the resource management in North America. In addition to starting the resource sharing in terms of bidding, design, procurement, commercial and engineering management in the Hong Kong headquarters, Mainland China and North America, the Group also sent more engineering and commercial experts to North America.

In addition to the Greater China region and North America, the Group actively kept track of premium curtain wall projects in other overseas regions, the design and supply model in particular. The Group was awarded the project to supply of unitized panels for Lot 9&10 Elizabeth Quay in Perth, Australia in the first half of 2017.

Chairman's Statement (Continued)



In respect of construction contracting business, the residential development project in Tsing Lung Tau from MCC Real Estate in progress was carried out smoothly and the Emperor Hotel project will be completed in 2017. Meanwhile, the Group actively participated in the bidding of medium and small housing and boutique housing projects in Hong Kong, achieved new progress in the cooperation with property developers with Chinese capital background in Hong Kong and won the No. 14–18 Mosque Street project in Mid-Levels, Hong Kong.

To extend the production capacity in Mainland China, the construction work of the new Zhuhai Factory was commenced in the second quarter. The construction progressed smoothly and the factory will effectively fulfil the growing capacity demand of projects in Hong Kong and Macao upon completion and after putting into operation.

In the first half of 2017, following heated national policies of the “Belt and Road” and “Characteristic Small Towns”, the Group actively explored the model of integration of industry and finance and promoted the strategic transformation of business in Mainland China. The Group started to implement the new business of urban planning and operation and formally conduct the project of Urban Planning Management and Consultation Service in the first half of 2017.

New Projects Awarded

During the six months ended 30 June 2017, the Group undertook 26 projects in total with an aggregate contract value of approximately HK\$1,875 million. Among this, North America region and other regions accounted for HK\$212 million, representing 11.3% of the total; the Greater China region accounted for HK\$1,663 million, representing 88.7% of the total.

Projects in Progress

As at 30 June 2017, the Group's total contract value of projects in progress amounted to approximately HK\$8,702 million, among which the contract value attributable to uncompleted projects on hand amounted to approximately HK\$4,712 million.

Financial Management

During 2017, the Group continued to enhance its financial management. Under the principle of stringent financial management, the Group improved the utilisation of its capital and actively expanded finance channel so as to further lower the general financing



Chairman's Statement (Continued)

cost. In addition, the Group focused on expediting its collection of advance payments from owners and payments due from projects, therefore reducing fund occupation and improving cash flow and liquidity. As at 30 June 2017, the Group's bank deposits amounted to a total of HK\$444 million. Total borrowings amounted to HK\$575 million, and the net gearing ratio was 14.0%. The Group had sufficient credit facilities to meet the needs of its future business development due to its sound financial conditions.

Human Resource Management

By persisting in the “people-oriented” managerial philosophy, the Group emphasized attraction, retention, and cultivation of all levels of talents who recognise its corporate vision. In the first of 2017, the Group sorted out the human resources management policies and current situations in general to better enhance the normalization and professionalism. Coping with business demands, the Group put the emphasis on enhancing talent introduction and constructing the training system. It also improved the office environment to provide its employees with a healthy environment for professional competition and development. By further perfecting the assessment mechanism and the scientific assessment system, the Group improved employee satisfaction and work efficiency. As at 30 June 2017, the Group had a total of 1,556 employees.

Social Responsibilities

The Group has been a participant in public welfare events such as “Walks for Millions” and “Kids' Dream” for many years. The Group has also been named a “Caring Company” by actively promoting the “Earth Hour” event for many years. In 2016, it was awarded the “Green Office Award” by WGO and the “WeUnite Better World Company” label of United Nations Millennium Development Goals, demonstrating its dedication towards the community and contribution to social harmony and stability.

Prospects

In the second half of 2017, the global currency and trade policies will enter a new balanced adjustment period and the macro economy prospect will become more complicated and changeable. Affected by the aftermath of Brexit, the rate hike in the US and tightening currency policy, impacts on the emerging market are unpredictable. The economy in Hong Kong and Macao will remain stagnant, but the curtain wall business in Hong Kong will still be prosperous due to the construction of public-operated and property projects. The economy in Macao will also recover after recession and the Guangdong-Hong Kong-Macao Bay Area will also bring new opportunities to the

Chairman's Statement (Continued)



construction industry. Benefiting from stable development measures such as the “Belt and Road” and supply-side structural reform, the economy in Mainland China will continue its trend of stable growth.

Business and Development Strategies

The curtain wall business is the foundation of the Group's development. The Group will continue to adopt the operational strategy of “big markets, big clients, big projects”, adhere to the business philosophy of “closely focusing on high-end markets and providing high-quality services”, improve the business layout in the three major markets, namely Hong Kong and Macao, North America and Mainland China, promote the integration of design, procurement, engineering, management, business, etc., develop selective projects with large scale and brand effect in key regions, strictly control market risks and maintain an ideal profitability.

The Group highly values the building of its design teams, for design is the most advanced and crucial link for providing “one-stop” value-chain services. It will integrate the design and management structure, strength the design communication and coordinate management between Hong Kong and Mainland China, urged by projects. The Group will continue to enhance the talent cultivation and recruitment in Mainland China and Hong Kong. Consistent with the project management levels, the Group will establish and improve the design personnel levels to adapt to the development of the company and ensure the smooth progress of projects.

The Group will continue to strengthen the management over projects on hand and consolidate the Group's core competitiveness in design, procurement, production and construction and enhance the level of professionalism. Meanwhile, the Group will also strive to study the innovation of products and continuously improve the design, production and construction plans. It will actively develop multiple procurement models and minimize the area procurement costs and management risks on the premise of ensuring the quality.

The Group will continue to enhance the supervision on cash flow, increase income and reduce expenditure in cooperation with business organizations to ensure the healthy and stable development of the company; continue to focus on the exchange rate tendency of Renminbi and other major foreign currencies to avoid exchange rate risks.



Chairman's Statement (Continued)

The Group will continue to improve the corporate structure and management team of the Group; improve talent introduction and assignment and strengthen the team building; further improve the employee assessment, encouragement and professional development mechanism to ensure the stability of the team and the growing capacity.

In respect of its general contracting business, the Group will learn from its controlling shareholder — China State Construction International Holdings Limited's rich experience in contracting, supplies procurement, subcontractor management, construction planning and on-site management, and bring into play the synergistic effects to secure premium projects and implement them smoothly.

In respect of new business field, the Group will continue to explore new businesses in Mainland China and North America and opportunities of investment and transformation, including studying the innovative business development model. By doing so, the Group strives to attain a stable scale operation as soon as possible and promote the contribution of new businesses to the general results.

The board of directors can discern and face various problems that may arise in the course of development and wishes to establish and maintain a healthy system integrating the mutual interests of shareholders, the board of directors, management and general employees as well as customers to promote sustainable growth of the Group's business and profitability.

Appreciation

I would like to take this opportunity to express my heartfelt gratitude to all shareholders and customers for their strong support and to all employees for their hard work and commitment.

By Order of the Board

Far East Global Group Limited

Zhou Yong

Chairman and Non-executive Director

Hong Kong, 21 August 2017

Management Discussion and Analysis



Overall Performance

For the six months ended 30 June 2017, the Group recorded aggregate revenue of HK\$1,404 million (30 June 2016: HK\$1,152 million), an increase of 21.9% as compared with the corresponding period of last year. The profit attributable to owners of the Company was HK\$74 million (30 June 2016: HK\$60 million), an increase of 23.3% as compared with the corresponding period of last year. The net cash inflow from operating activities was HK\$15 million (30 June 2016: HK\$124 million) during the period. The basic earnings per share was HK3.41 cents (30 June 2016: HK2.78 cents), representing the growth of 22.7% as compared with the same period last year.

Segment Analysis

Facade Contracting Business

Benefiting from the buoyant construction industry in Hong Kong and Australia in recent years, the segment's revenue recorded an increase to HK\$1,015 million for the six months ended 30 June 2017 (30 June 2016: HK\$976 million). The operating profit increased by HK\$58 million from HK\$55 million for the six months ended 30 June 2016 to HK\$113 million for the six months ended 30 June 2017.

General Contracting and Other Business

The segment recorded a steady growth in the revenue during the period due to the sustainable development of the construction industry in Hong Kong. The segment delivered a satisfactory growth of revenue to HK\$389 million for the six months ended 30 June 2017 (30 June 2016: HK\$176 million). The segment profit decreased to HK\$12 million for the six months ended 30 June 2017 (30 June 2016: HK\$23 million). It is due to the fact that the certain project substantially completed in 2016 has made less contribution and the newly awarded projects of 2017 still at the preliminary stage of construction have not yet recognized profit in the first half of the year.

Urban Planning Management and Consultation Business

By grasping the government's infrastructure project opportunities in China, the Group succeeded entering into an urban planning and consultancy project in China during the period with a contractual value of HK\$69 million.



Management Discussion and Analysis (Continued)

Administrative expenses

The Group have continuously implemented cost control measures and enhanced operation efficiency to cope with upcoming challenges in the construction industry. Administrative expenses increased by 6.3% to HK\$84 million for the six months ended 30 June 2017 (30 June 2016: HK\$79 million) because of the expansion of the existing operations and the new business.

Finance costs

For the six months ended 30 June 2017, the Group's finance costs remained stable at HK\$8 million (30 June 2016: HK\$8 million).

New contracts awarded

The Group recorded a new contract value of HK\$1,875 million for the six months ended 30 June 2017, representing a growth of 1.2% as compared with the same period last year. Major new contracts include the following:

Facade Project

- Hong Kong Science Park Extension Stage I, Pak Shek Kok, Tai Po, Hong Kong
- KTIL 713, No. 123 Hoi Bun Road, Kwun Tong, Hong Kong
- Lot No. 541, So Kwun Wat Road, Area 56, Tuen Mun, Hong Kong
- Lohas Park Package 5 at TKOTL No.70, Area 86G, Tseung Kwan O, Hong Kong
- Tung Chung Town Lot No.2 and Lot No.11, Hong Kong
- Rua do Comandante João Belo C, Fai Chi Kei, Macau
- Elizabeth Quays, Perth, Australia
- Symphony Tower, Edmonton, Canada
- True North Square, Tower 2, Winnipeg, Canada
- York Region, Toronto, Canada

General Contracting Project

- No. 14–18 Mosque Street, Mid-Levels, Hong Kong

Urban Planning Management and Consultation Project

- 長沙望城

As of 30 June 2017, the on-hand contract value amounted to HK\$8,702 million, among which the backlog was HK\$4,712 million which meets the Group's expected future works.



Management Discussion and Analysis (Continued)

Liquidity and Financial Resources

The Group generally finances its operation with internally generated cash flow and credit facilities provided by its principal bankers. At 30 June 2017, the Group had bank balances and cash of HK\$444 million (31 December 2016: HK\$387 million), total borrowings of the Group were HK\$575 million (31 December 2016: HK\$523 million). The Group's net gearing ratio (net debt to total net assets) as at 30 June 2017 was approximately 14.0% (31 December 2016: 15.7%). Furthermore, the Group had unutilised banking facilities (including performance guarantee facilities, working capital facilities and loan facilities) of approximately HK\$1,028 million, the Group had sufficient financial resources to meet the business development and expansion. The Group's borrowings are principally on a floating rate basis and have not been hedged by any interest rate financial instruments.

The maturities of the Group's total borrowings as at 30 June 2017 and 31 December 2016 are set out as follows:

	30 June 2017 HK\$'000	31 December 2016 HK\$'000
On demand or within one year	374,545	322,843
More than one year but not exceeding two years	200,000	—
More than two years but not more than five years	—	200,000
Total borrowings	574,545	522,843

The portfolio of the currencies of bank deposits of the Group as at 30 June 2017 and 31 December 2016 is set out as follows:

	30 June 2017 %	31 December 2016 %
Hong Kong Dollars	70	58
United States Dollars	11	18
Renminbi	8	14
Macau Pataca	3	5
Others	8	5



Management Discussion and Analysis (Continued)

As at 30 June 2017, the Group's equity attributable to owners of the Company amounted to HK\$1,000 million (31 December 2016: HK\$929 million), comprising issued capital of HK\$22 million (31 December 2016: HK\$22 million) and reserves of HK\$978 million (31 December 2016: HK\$907 million).

Treasury Policy

The Group adopts a conservative treasury policy in cash and financial management. The Group's treasury activities are centralised in order to achieve better risk control and minimise cost of funds. Cash is generally placed in short-term deposits mostly denominated in Hong Kong dollar or US dollar. The Group's liquidity and financing requirements are frequently reviewed. In anticipating new investments or maturity of bank loans, the Group will consider new financing while maintaining an appropriate level of gearing.

Employees and Remuneration Policy

At 30 June 2017, the Group employed a total of 1,556 (31 December 2016: 1,585) employees. The Group has sound policies of management incentives and competitive remuneration, which align the interests of management, employees and shareholders' alike. The Group sets its remuneration policy by reference to the prevailing market conditions and the performance of the individuals concerned, subject to review from time to time. The components of the remuneration package consist of base salary, allowances, fringe benefits including medical insurance and contributions to pension funds as well as incentives such as discretionary bonus and participation in the share option scheme.

Foreign Currency Risk

The Group's foreign currency exposures primarily arise from certain sales or purchases by operating units in currencies other than the unit's functional currency where these sales or purchases are mainly denominated in United States dollar, Renminbi, Canadian dollar, Pound Sterling and Macau Pataca. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currencies should the need arise.



Unaudited Condensed Consolidated Income Statement

		For the six months ended 30 June	
	Note	2017 HK\$'000	2016 HK\$'000
Revenue	3	1,403,707	1,152,020
Cost of sales		(1,217,837)	(1,023,633)
Gross profit		185,870	128,387
Other income and other gains, net	4	2,634	1,797
Administrative, selling and other operating expenses		(84,090)	(78,672)
Finance costs	5	(7,944)	(8,265)
Profit before tax	6	96,470	43,247
Income tax charge	7	(25,382)	(7,674)
Profit for the period		71,088	35,573
Profit/(loss) for the period attributable to:			
Owners of the Company		73,532	59,903
Non-controlling interests		(2,444)	(24,330)
		71,088	35,573
Earnings per share (HK cents)			
Basic and diluted	9	3.41	2.78

Unaudited Condensed Consolidated Statement of Comprehensive Income

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Profit for the period	71,088	35,573
Other comprehensive income <i>Items that may be reclassified to profit or loss</i>		
Exchange differences on translation of foreign operations	14,662	4,453
Release of investment revaluation reserve to income statement upon disposal of available-for-sale investments	—	440
Other comprehensive income for the period, net of tax	14,662	4,893
Total comprehensive income for the period, net of tax	85,750	40,466
Total comprehensive income for the period attributable to:		
Owners of the Company	87,559	58,983
Non-controlling interests	(1,809)	(18,517)
	85,750	40,466



Unaudited Condensed Consolidated Statement of Financial Position

	Note	30 June 2017 HK\$'000 (unaudited)	31 December 2016 HK\$'000 (audited)
Non-current Assets			
Property, plant and equipment	10	150,718	143,500
Prepaid lease payments		33,820	33,130
Goodwill	11	138,149	138,149
Deferred tax assets		147,948	147,013
		470,635	461,792
Current Assets			
Inventories		13,518	10,341
Amounts due from customers for contract work		763,274	565,763
Trade and other receivables	12	640,019	793,406
Deposits and prepayments		35,029	41,443
Tax recoverable		—	489
Amounts due from fellow subsidiaries		29,013	24,527
Bank and cash balances		443,712	386,891
		1,924,565	1,822,860
		2,395,200	2,284,652

Unaudited Condensed Consolidated Statement of Financial Position (Continued)

	Note	30 June 2017 HK\$'000 (unaudited)	31 December 2016 HK\$'000 (audited)
Current Liabilities			
Bank borrowings	13	374,545	322,843
Amounts due to customers for contract work		110,275	137,440
Trade payables, other payables and accruals	14	536,506	572,351
Finance lease payables		677	774
Current tax payables		91,313	68,269
Dividend payables		17,244	—
Amounts due to fellow subsidiaries		50,088	29,370
Deposits received and advances from customers		59,326	66,947
		1,239,974	1,197,994
Total Assets less Current Liabilities			
		1,155,226	1,086,658
Capital and Reserves			
Share capital	15	21,555	21,555
Share premium and reserves		978,508	907,930
Equity attributable to owners of the Company		1,000,063	929,485
Non-controlling interests		(47,030)	(45,258)
		953,033	884,227
Non-current liabilities			
Bank borrowings	13	200,000	200,000
Finance lease payables		1,900	2,138
Deferred tax liabilities		293	293
		202,193	202,431
		1,155,226	1,086,658

Unaudited Condensed Consolidated Statement of Changes in Equity



	Attributable to owners of the Company										
	Share capital	Share premium account	Special reserves (Note)	Share-based payments reserve	Investment revaluation reserve	Foreign currency translation reserve	Statutory reserves	Retained profits	Total	Non-controlling interests	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2016	21,555	898,654	(25,053)	4,636	(440)	(34,069)	12	307,284	1,172,579	(206,974)	965,605
Profit/(loss) for the period	—	—	—	—	—	—	—	59,903	59,903	(24,330)	35,573
Release of investment revaluation reserve to income statement upon disposal of available-for-sale investments	—	—	—	—	440	—	—	—	440	—	440
Exchange differences arising on translation of foreign operations	—	—	—	—	—	(1,360)	—	—	(1,360)	5,813	4,453
Total comprehensive income for the period	—	—	—	—	440	(1,360)	—	59,903	58,983	(18,517)	40,466
2015 Final dividend payable	—	—	—	—	—	—	—	(12,933)	(12,933)	—	(12,933)
At 30 June 2016	21,555	898,654	(25,053)	4,636	—	(35,429)	12	354,254	1,218,629	(225,491)	993,138
At 1 January 2017	21,555	898,654	(312,821)	4,636	—	(48,049)	12	365,498	929,485	(45,258)	884,227
Profit/(loss) for the period	—	—	—	—	—	—	—	73,532	73,532	(2,444)	71,088
Exchange differences arising on translation of foreign operations	—	—	—	—	—	14,027	—	—	14,027	635	14,662
Total comprehensive income for the period	—	—	—	—	—	14,027	—	73,532	87,559	(1,809)	85,750
Share options granted from ultimate holding company	—	—	300	—	—	—	—	—	300	—	300
Acquisition of additional interests in subsidiaries	—	—	(37)	—	—	—	—	—	(37)	37	—
2016 Final dividend payable	—	—	—	—	—	—	—	(17,244)	(17,244)	—	(17,244)
At 30 June 2017	21,555	898,654	(312,558)	4,636	—	(34,022)	12	421,786	1,000,063	(47,030)	953,033

Note: The balance of special reserve as at 1 January 2016 resulted from under common control in 2014, the difference between the fair value of consideration paid for the acquisition and the net asset value of Treasure Construction Engineering Limited ("Treasure Construction") at the acquisition date. And the balance of special reserve as at 1 January 2017 represented transfer of net liability value of its subsidiary, Gamma North America, Inc. from non-controlling interests to special reserve, resulted from an increase in equity interests in Gamma North America, Inc. through capitalization of shareholder's loans in 2016.

Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended
30 June

	2017 HK\$'000	2016 HK\$'000
Net cash from operating activities	15,091	123,924
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,984)	(2,052)
Payment of prepaid lease	(337)	—
Proceeds from disposals of property, plant and equipment	1	—
Proceeds from disposals of available-for-sales investments	—	19,500
Interest received	975	282
Net cash (used in)/from investing activities	(13,345)	17,730
Cash flows from financing activities		
Finance costs paid	(7,944)	(8,265)
Drawdown/(repayment) of bank loans, net	49,389	89,933
Repayment of finance lease payables	(336)	(387)
Net cash from financing activities	41,109	81,281
Net increase in cash and cash equivalents	42,855	222,935
Effect of foreign exchange rate changes	13,966	3,398
Cash and cash equivalents at beginning of period	386,891	200,485
Cash and cash equivalents at end of period	443,712	426,818
Analysis of cash and cash equivalents		
Bank and cash balances	443,712	426,818



Notes to the Unaudited Condensed Consolidated Financial Statements

1 Basis of preparation

The unaudited condensed consolidated financial statements for the six months ended 30 June 2017 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars which is also the functional currency of the Company.

2 Principal Accounting Policies

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2016 except for the adoption of amendments to HKAS effective for the financial year ending 31 December 2017.

In the current interim period, the Group has applied, for the first time, the following amendments to HKAS issued by the HKICPA which are relevant to the Group:

Amendments to HKAS 7	Statement of Cash Flows
Amendments to HKAS 12	Income Taxes

The application of the above amendments to HKAS in the current period has had no material impact on the Group’s results and financial position.



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

2 Principal Accounting Policies (Continued)

The Group has not early applied the following new standards, amendments and improvements to existing standards and interpretation that have been issued but are not yet effective:

Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transaction ¹
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
HKFRS 9 (2014)	Financial Instruments ¹
HKFRS 15	Revenue from Contracts with Customers ¹
Amendments to HKFRS 15	Clarifications to HKFRS 15 ¹
HKFRS 16	Leases ²
Amendments to HKAS 40	Transfers of Investment Property ¹
HK (IFRIC) — Int 22	Foreign Currency Transactions and Advance Consideration ¹
Annual Improvements Project	Annual Improvements 2014–2016 Cycle ¹

Notes: ¹ Effective for annual periods beginning on or after 1 January 2018

² Effective for annual periods beginning on or after 1 January 2019

³ The mandatory effective date will be determined



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

2 Principal Accounting Policies (Continued)

The Group will adopt the above new standards, amendments and improvements to existing standards and interpretation as and when they become effective. None of the above is expected to have a significant effect on the condensed consolidated financial statements of the Group, except the following set out below:

HKFRS 15, “Revenue from Contracts with Customers”

The application of HKFRS 15 may result in the identification of separate performance obligations which could affect the timing of the recognition of revenue. Certain costs incurred in fulfilling a contract which are currently expensed may need to be recognised as an asset under HKFRS 15. At this stage, the Group is in the process of assessing the impact of HKFRS 15 on the Group’s financial statements.

HKFRS 16, “Leases”

HKFRS 16 will affect primarily the accounting for Group’s operating leases. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised in the consolidated statement of financial position. The Group is in the process of assessing to what extent the operating lease commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group’s profit and classification of cash flows.

3 Revenue and segment information

The Group is principally engaged in the facade contracting business, general contracting business and urban planning management and consultation business. The Group’s revenue represents revenue from construction contracts.

The Group has three reportable segments principally based on reportable business units as well as the reporting organisation hierarchy, and are determined as follows:

- Façade Contracting Works
- General Contracting Works
- Urban Planning Management and Consultation Services

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

3 Revenue and segment information (Continued)

Unaudited segment results for the six months ended 30 June 2017 and 2016 are as follows:

	Revenue		Gross profit		Segment results	
	2017 HK\$'000	2016 HK\$'000 (reclassified)	2017 HK\$'000	2016 HK\$'000 (reclassified)	2017 HK\$'000	2016 HK\$'000 (reclassified)
Reportable segments:						
Façade Contracting Works	1,015,032	976,069	172,357	105,110	113,126	54,637
General Contracting Works	388,675	175,951	13,513	23,277	12,300	23,266
Total	1,403,707	1,152,020	185,870	128,387	125,426	77,903
Unallocated corporate expenses					(21,885)	(26,619)
Other income and other gains, net					873	228
Finance costs					(7,944)	(8,265)
Profit before tax					96,470	43,247

4 Other income and other gains, net

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Bank interest income	975	282
Sundry income	1,659	1,515
	2,634	1,797



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

5 Finance costs

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Interest on bank loans and overdrafts wholly repayable within five years	7,848	8,160
Finance lease charges	96	105
	7,944	8,265

6 Profit before tax

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Profit before tax has been arrived at after charging:		
Amortisation of prepaid lease payments	337	—
Depreciation included in cost of contracting works performed	4,513	3,386
Depreciation included in administrative, selling and other operating expenses	3,646	3,953
	8,159	7,339

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

7 Income tax charge

	For the six months ended	
	30 June	
	2017 HK\$'000	2016 HK\$'000
Current tax — Hong Kong profits tax		
Provision for the period	14,300	4,489
Current tax — overseas		
Provision for the period	11,348	5,222
Overprovision in prior years	(266)	(37)
	11,082	5,185
Deferred tax, net	—	(2,000)
Income tax charge for the period	25,382	7,674

Hong Kong profits tax has been provided at 16.5% of the estimated assessable profit for both periods.

The tax charge on estimated assessable profits elsewhere has been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices.



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

8 Dividends

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Dividend recognized as distribution during the period:		
2016 final dividend of HK0.8 cent per share paid on 10 July 2017 (six months ended 30 June 2016: 2015 final dividend paid of HK0.6 cent per share paid)	17,244	12,933

The Board has declared the payment of an interim dividend of HK1.0 cent per share (30 June 2016: HK0.8 cent per share), amounting to approximately HK\$21,555,000 (30 June 2016: approximately HK\$17,244,000) payable on 6 October 2017. This interim dividend has not been recognised as a liability at the end of reporting period.

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

9 Earnings per share

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

	For the six months ended	
	30 June	
	2017 HK\$'000	2016 HK\$'000
Earnings		
Profit attributable to owners of the Company, used in the basic and diluted earnings per share calculation	73,532	59,903
	2017 '000	2016 '000
Number of shares		
Weighted average number of ordinary shares used in basic and diluted earnings per share calculation	2,155,545	2,155,545
Basic and diluted earnings per share (HK cents)	3.41	2.78

No diluted earnings per share are presented as the Company did not have any dilutive potential ordinary shares during the period ended 30 June 2017 (30 June 2016: Nil).

10 Property, plant and equipment

During the period, the Group spent approximately HK\$13,984,000 (30 June 2016: approximately HK\$2,052,000) on additions to property, plant and equipment.



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

11 Goodwill

	HK\$'000
Cost, at 30 June 2017 and 31 December 2016	159,707
Accumulated impairment, at 30 June 2017 and 31 December 2016	(21,558)
Carrying values, at 30 June 2017 and 31 December 2016	138,149

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating unit ("CGU") that is expected to benefit from that business combination.

The carrying amount of goodwill had been allocated to the CGU relating to the operations of Gamma North America, Inc. ("Gamma Group") and its subsidiaries within the North America segment.

The recoverable amounts of the CGU are determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and budgeted gross margin and turnover during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGU operate. Budgeted gross margin and turnover are based on past practices and expectations on market development.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors for the next fourteen years with the average growth rate ranging from 3%–15% and the residual period using the growth rate of 3%. These rates do not exceed the average long-term growth rate for the relevant markets. A financial budget of fourteen years reflects the medium term plan of management in expanding the customer base and market share. The pre-tax rates used to discount the forecast cash flows are ranging from 22.06% to 26.31%. With all other variables held constant, if the revenue growth rates used in the value-in-use calculation had been decreased by 2.55% or the pre-tax discount rate used in the value-in-use calculation had been increased by 3.15% than management estimated as at 30 June 2017, the headroom would drop to Nil.

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

12 Trade and other receivables

The analysis of trade and other receivables, including the aging analysis of trade receivables, based on the invoice date and net of provisions, is as follows:

	30 June 2017 HK\$'000	31 December 2016 HK\$'000
Trade receivables:		
0 to 30 days	112,738	272,228
31 to 60 days	10,324	28,008
61 to 90 days	4,840	9,589
More than 90 days	64,041	54,773
	191,943	364,598
Retention receivables	414,623	384,046
	606,566	748,644
Other receivables	33,453	44,762
Trade and other receivables	640,019	793,406

Except for the receivable arising from construction contracts which are billed and immediately payable in accordance with the terms of the relevant agreement, the Group generally allows an average credit period not exceeding 90 days (31 December 2016: 90 days) to its customers and the retention receivables are repayable approximately one year after the expiry of the defect liability period of construction projects.



Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

13 Bank borrowings

The bank borrowings are repayable as follows:

	30 June 2017 HK\$'000	31 December 2016 HK\$'000
On demand or within one year	374,545	322,843
In the second year	200,000	—
In the third to fifth years, inclusive	—	200,000
	574,545	522,843
Less: Amount due for settlement within twelve months	(374,545)	(322,843)
Amount due for settlement after twelve months	200,000	200,000

The carrying amounts of the Group's bank borrowings are denominated in the following currencies:

	Hong Kong dollar HK\$'000	Canadian dollar HK\$'000	United States dollar HK\$'000	Total HK\$'000
30 June 2017	200,000	18,221	356,324	574,545
31 December 2016	200,000	56,241	266,602	522,843

The average bank loans interest rates at 30 June 2017 was 2.94% (31 December 2016: 3.24%).

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)

14 Trade payables, other payables and accruals

The analysis of trade payables, other payables and accruals, including the aging analysis of trade payables, other payables, based on invoice date, is as follows:

	30 June 2017 HK\$'000	31 December 2016 HK\$'000
Trade payables:		
0 to 30 days	235,901	325,118
31 to 60 days	17,726	22,682
More than 60 days	38,238	26,657
Retention payables	291,865 114,711	374,457 99,081
Other payables and accruals	406,576 129,930	473,538 98,813
Trade payables, other payables and accruals	536,506	572,351

As at 30 June 2017, the amount of retention payables expected to be due after more than twelve months was approximately HK\$73,298,000 (31 December 2016: approximately HK\$57,431,000).

Notes to the Unaudited Condensed Consolidated Financial Statements (Continued)



15 Share capital

	Issued and fully paid	
	Number of shares '000	Share capital Amount HK\$'000
Ordinary shares of HK\$0.01 each		
At 1 January 2016, 31 December 2016 and 30 June 2017	2,155,545	21,555

16 Commitments

As at 30 June 2017, the Group had the following commitments contracted but not provided for in the condensed consolidated financial statements:

	30 June 2017 HK\$'000	31 December 2016 HK\$'000
Contracted but not provided for — Construction in progress for property, plant and equipment	139,480	—

17 Related party transactions

Transactions with related parties

	For the six months ended 30 June	
	2017 HK\$'000	2016 HK\$'000
Construction fees received from fellow subsidiaries	708,152	257,646
Service income received from fellow subsidiaries	4,945	12,762
Service fees paid to fellow subsidiaries	14,062	5,641



Other Information

Interim Dividend

The Board has declared the payment of an interim dividend of HK1.0 cent per share (30 June 2016: HK0.8 cent per share), payable on Friday, 6 October 2017 to shareholders whose names appear on the register of members of the Company on Friday, 8 September 2017.

Closure of Register of Members

The register of members of the Company will be closed from Thursday, 7 September 2017 to Friday, 8 September 2017, both days inclusive, for the purpose of determining shareholders' entitlement to the interim dividend.

In order to qualify for the interim dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 6 September 2017.

Share Capital

The Company's total issued share capital as at 30 June 2017 was 2,155,545,000 ordinary shares of HK\$0.01 each.

Share Options

The Company adopted a share option scheme (the "Scheme") on 10 March 2010 and unless otherwise cancelled or amended, is valid and effective for 10 years from 30 March 2010.

No share options were granted to or exercised by any Directors or chief executive of the Company or employees of the Group or other participants, nor were cancelled, or lapsed during the six months ended 30 June 2017.

As at 1 January 2017 and 30 June 2017, the Company had no share options outstanding under the Scheme.

Other Information (Continued)



Directors' Interests and Short Positions in Shares and Underlying Shares and Debentures

As at 30 June 2017, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were 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 Model Code for Securities Transactions by Directors of Listed Issuers as adopted by the Company (the "Model Code") were as follows:

(a) Interests and short positions in the shares, underlying shares and debentures of the Company

Long positions in the shares of the Company

Name of Director	Capacity	Nature of interests	Number of ordinary shares held	% of shares in issue ^(Note)
Zhu Yijian	Beneficial owner	Personal interest	1,000,000	0.046
Chan Sim Wang	Beneficial owner	Personal interest	50,000	0.002
Huang Jiang	Beneficial owner	Personal interest	1,000,000	0.046

Note: The percentage is based on the total number of ordinary shares of the Company in issue as at 30 June 2017 (i.e. 2,155,545,000 ordinary shares).



Other Information (Continued)

(b) Interests and short positions in the shares, underlying shares and debentures of the associated corporations of the Company

Long positions in the shares of the associated corporations of the Company

As at 30 June 2017, Mr. Zhou Yong had personal interests in 3,233,027 ordinary shares, representing approximately 0.072% of the then issued shares, in China State Construction International Holdings Limited (“CSCIHL”) and 255,000 A-shares, representing approximately 0.001% of the then issued voting shares, in China State Construction Engineering Corporation Limited (“CSCECL”), held in his capacity as beneficial owner; Mr. Zhu Yijian had interests in 2,256,211 ordinary shares, representing approximately 0.050% of the then issued shares, in CSCIHL (comprising personal interests in 1,322,211 ordinary shares held by him as beneficial owner and family interests in 934,000 ordinary shares held by his spouse), and personal interests in 210,000 A-shares, representing approximately 0.001% of the then issued voting shares, in CSCECL held in his capacity as beneficial owner; Mr. Luo Haichuan had personal interests in 150,000 A-shares, representing approximately 0.001% of the then issued voting shares, in CSCECL held in his capacity as beneficial owner; Mr. Wang Hai had personal interests in 150,000 A-shares, representing approximately 0.001% of the then issued voting shares, in CSCECL held in his capacity as beneficial owner; Mr. Chan Sim Wang had personal interests in 28,800 ordinary shares, representing approximately 0.001% of the then issued shares, in CSCIHL held in his capacity as beneficial owner; and Mr. Huang Jiang had personal interests in 150,000 A-shares, representing approximately 0.001% of the then issued voting shares, in CSCECL held in his capacity as beneficial owner. The Company was informed that all the interests in A-shares in CSCECL held by Directors were granted to them by CSCECL pursuant to its share award scheme.

Save as disclosed above, as at 30 June 2017, none of the Directors or chief executive of the Company and their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of 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 Model Code.

Other Information (Continued)



Save for the disclosed, at no time during the period under review, was the Company or any of its holding companies, subsidiaries or fellow subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate. Nor any of the Directors or chief executive of the Company (including their spouses and children under the age of 18), during the six months ended 30 June 2017, held any interests in, or was granted any right to subscribe for, the securities of the Company and its associated corporations (within the meaning of Part XV of the SFO), or had exercised any such rights.

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company

So far as is known to any Directors or chief executive of the Company, as at 30 June 2017, other than the interests of the Directors and chief executive of the Company as disclosed above, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

Long positions in the shares of the Company

Name of Shareholder	Capacity	Number of ordinary shares held	Total	% of shares in issue ⁽¹⁾
Add Treasure Holdings Limited ("Add Treasure")	Beneficial owner	1,537,983,279	1,537,983,279	71.35
China State Construction International Holdings Limited ("CSCIHL") ⁽²⁾	Interests of controlled corporations	1,596,403,279	1,596,403,279	74.06
China Overseas Holdings Limited ("COHL") ⁽³⁾	Interests of controlled corporations	1,596,403,279	1,596,403,279	74.06
中國建築股份有限公司 (China State Construction Engineering Corporation Limited) ("CSCECL") ⁽³⁾	Interests of controlled corporations	1,596,403,279	1,596,403,279	74.06
China State Construction Engineering Corporation ("CSCEC") ⁽³⁾	Interests of controlled corporations	1,596,403,279	1,596,403,279	74.06



Other Information (Continued)

Notes:

1. The percentage is based on the total number of ordinary shares of the Company in issue as at 30 June 2017 (i.e. 2,155,545,000 ordinary shares).
2. Add Treasure is a wholly-owned subsidiary of CSCIHL which, by virtue of the SFO, is taken to be interested in the same 1,537,983,279 shares held by Add Treasure and the 58,420,000 shares of the Company held by another wholly-owned subsidiary of CSCIHL.
3. CSCIHL is owned as to approximately 62.56% by COHL, which in turn, is a wholly-owned subsidiary of CSCECL. CSCECL is, in turn, a subsidiary of CSCEC. By virtue of the SFO, each of COHL, CSCECL and CSCEC is deemed to be interested in the same 1,596,403,279 shares held indirectly by CSCIHL.

Save as disclosed above, as at 30 June 2017, no other person (other than the Directors or chief executive of the Company) had any interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2017, neither the Company nor any of its subsidiaries has made any purchase, sale or redemption of any of the Company's listed securities.

Corporate Governance

The Company has complied throughout the six months to 30 June 2017 with all code provisions of the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").



Other Information (Continued)

Director's Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its code of conduct regarding Directors' securities transactions. Having made specific enquiry by the Company, all Directors have confirmed that they have complied with the Model Code in their securities transactions throughout the accounting period covered by this interim report.

Review of Accounts

The unaudited condensed consolidated financial statements of the Company and its subsidiaries for the six months ended 30 June 2017 have been reviewed by the Audit Committee which comprises three Independent Non-executive Directors.

Change in Information of Directors

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors since the date of the 2016 Annual Report are set out below:

- Mr. Qin Jidong resigned as an Executive Director with effect from the conclusion of the Board meeting held on 16 March 2017.
- Mr. Huang Jiang was appointed as a Non-executive Director with effect from the conclusion of the Board meeting held on 16 March 2017.



遠東環球集團有限公司
FAR EAST GLOBAL GROUP LIMITED

Stock Code 股份代號 : 00830

