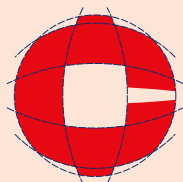




第三季度業績報告
Third Quarterly Report
2016/2017



中持基業控股有限公司
Kate China Holdings Limited

於香港註冊成立之有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock code : 8125

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 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 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 Kate China Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors of the Company, 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

創業板之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板之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新興之性質所然，在創業板買賣之證券可能會較於主板買賣之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之證券會有高流通量之市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告之資料乃遵照創業板證券上市規則而刊載，旨在提供有關中持基業控股有限公司（「本公司」）之資料；本公司董事（「董事」）願就本報告之資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

THE FINANCIAL INFORMATION THE THIRD QUARTERLY RESULTS

The board (the "Board") of directors (the "Director(s)") of Kate China Holdings Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the nine months ended 31 December 2016 (the "Current Period"), together with the comparative unaudited figures for the corresponding period in 2015 (the "Corresponding Period") as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE NINE MONTHS ENDED 31 DECEMBER
2016

財務資料 第三季度業績

本公司董事會(「董事會」)公佈中持基業控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)截至二零一六年十二月三十一日止九個月(「本期間」)之未經審核綜合業績，連同二零一五年同期(「相應期間」)之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

截至二零一六年十二月三十一日止九個月

| | | | For the three months ended | | For the nine months ended | |
|--|-------------------|---|----------------------------|---------------|---------------------------|---------------|
| | | | 31 December | 31 December | 31 December | 31 December |
| | | | 截至十二月三十一日止三個月 | 截至十二月三十一日止九個月 | 截至十二月三十一日止三個月 | 截至十二月三十一日止九個月 |
| | | | 2016 | 2015 | 2016 | 2015 |
| | | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | | 千港元 | 千港元 | 千港元 | 千港元 |
| | Notes | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | 附註 | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Revenue | 收益 | 3 | 9,475 | 17,029 | 51,284 | 88,004 |
| Cost of sales | 銷售成本 | | (10,651) | (15,289) | (57,950) | (72,072) |
| Gross (loss)/profit | 毛(損)/利 | | (1,176) | 1,740 | (6,666) | 15,932 |
| Other income | 其他收入 | 4 | 170 | 241 | 589 | 294 |
| Administrative expenses | 行政開支 | | (7,162) | (3,737) | (17,452) | (12,111) |
| Finance costs | 融資成本 | 5 | (46) | (70) | (141) | (75) |
| Share of profit less loss of a joint venture | 分佔合資企資之溢利 扣減虧損 | | - | - | - | - |
| (Loss)/Profit before tax | 除稅前(虧損)/溢利 | 6 | (8,214) | (1,826) | (23,670) | 4,040 |
| Income tax expense | 所得稅開支 | 7 | (123) | (119) | (123) | (681) |

**CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**
(continued)

FOR THE NINE MONTHS ENDED 31 DECEMBER
2016

**簡明綜合損益及其他全面收
益表 (續)**

截至二零一六年十二月三十一
日止九個月

| | Notes 附註 | For the three months ended 31 December | | For the nine months ended 31 December | |
|--|-------------------------|---|---|---|---|
| | | 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) | 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) |
| (Loss)/Profit for the period attributable to owners of the Company | 本期間本公司擁有人應佔 (虧損)/溢利 | (8,337) | (1,945) | (23,793) | 3,359 |
| Other comprehensive income/(expenses) | 其他全面收益/(開支) | | | | |
| Items that may be subsequently reclassified to profit or loss: | 其後可能重新分類至損益之項目： | | | | |
| Exchange differences arising on translation of foreign operations | 換算海外業務產生之匯兌差額 | 28 | 158 | (30) | (33) |
| Total comprehensive (expenses)/income for the period attributable to owners of the Company | 本期間本公司擁有人應佔 全面(開支)/收益總額 | (8,309) | (1,787) | (23,823) | 3,326 |
| (Loss)/Earnings per share – Basic and diluted | 每股(虧損)/盈利 —基本及攤薄 | 8 | | | |
| | | (2.30) cents港仙 | (0.59) cents港仙 | (6.77) cents港仙 | 1.02 cents港仙 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 31 DECEMBER
2016

簡明綜合權益變動表

截至二零一六年十二月三十一
日止九個月

| | | Share capital 股本 HK\$'000 千港元 | Retained profits 保留溢利 HK\$'000 千港元 | Exchange reserve 匯兌儲備 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|--|-----------------------------|---|--|--|--------------------------------|
| At 1 April 2016 (audited) | 於二零一六年 四月一日 (經審核) | 76,113 | 19,093 | (200) | 95,006 |
| Issue of new shares, net of transaction costs | 發行新股份， 扣除交易成本 | 78,738 | - | - | 78,738 |
| Loss for the period | 本期間虧損 | - | (23,793) | - | (23,793) |
| Other comprehensive expense for the period | 本期間其他 全面開支 | - | - | (30) | (30) |
| Total comprehensive expense for the period | 本期間全面 開支總額 | - | (23,793) | (30) | (23,823) |
| At 31 December 2016 (unaudited) | 於二零一六年 十二月三十一日 (未經審核) | 154,851 | (4,700) | (230) | 149,921 |
| At 1 April 2015 (audited) | 於二零一五年 四月一日 (經審核) | 76,113 | 28,463 | (245) | 104,331 |
| Profit for the period | 本期間溢利 | - | 3,359 | - | 3,359 |
| Other comprehensive expense for the period | 本期間其他 全面開支 | - | - | (33) | (33) |
| Total comprehensive income for the period | 本期間全面 收益總額 | - | 3,359 | (33) | 3,326 |
| At 31 December 2015 (unaudited) | 於二零一五年 十二月三十一日 (未經審核) | 76,113 | 31,822 | (278) | 107,657 |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER
2016

1. GENERAL

The Company was incorporated in Hong Kong with limited liability and its shares are listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The registered office and the principal place of business of the Company is situated at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The Company is an investment holding company while the Group is principally engaged in provision of design and fitting-out services and design and procurement of furnishings and decorative materials services. During the Current Period, the Group extended its businesses into money lending and trading of fine wines.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), unless otherwise stated. Other than subsidiaries operating in Singapore and the People's Republic of China (the "PRC") of which functional currency is Singapore dollar and Renminbi respectively, the functional currency of the Company and other subsidiaries is HK\$.

簡明綜合財務報表附註

截至二零一六年十二月三十一
日止九個月

1. 一般資料

本公司於香港註冊為有限責任公司，其股份於香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）上市。本公司之註冊辦事處及主要營業地點為香港灣仔港灣道26號華潤大廈22樓2201室。本公司為一間投資控股公司，而本集團主要從事提供設計及裝修服務，以及提供設計及採購室內陳設及裝飾材料服務。於本期間，本集團已擴展其業務包括放債及葡萄酒貿易。

除另有指明外，未經審核簡明綜合財務報表乃以港元（「港元」）呈列。除於新加坡和中華人民共和國（「中國」）經營之附屬公司之功能貨幣分別為新加坡元和人民幣外，本公司及其他附屬公司之功能貨幣均為港元。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with the accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Chapter 18 of the Rule (the “GEM Listing Rules”) Governing the Listing of Securities on GEM.

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the annual report for the year ended 31 March 2016.

The HKICPA has issued a number of new and revised HKFRSs and interpretations that are first effective or available for early adoption for the current accounting period of the Company. The adoption of these new and revised HKFRSs has no material effect on the condensed consolidated financial statements, and there have otherwise been no significant changes to the accounting policies applied in these financial statements.

2. 編製基準

未經審核簡明綜合財務報表乃根據香港普遍採納之會計原則，及遵照香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及創業板證券上市規則（「創業板上市規則」）第18章之適用披露條文而編製。

編製未經審核簡明綜合財務報表所採用之會計政策及計算方法與本公司截至二零一六年三月三十一日止年度之年報所採用者一致。

香港會計師公會已頒佈多項首次生效或可供本公司於本會計期間提早採納之新訂及經修訂香港財務報告準則及詮釋。採納此等新訂及經修訂香港財務報告準則對簡明綜合財務報表並無重大影響，因此，並無對此等財務報表所應用之會計政策作出重大變動。

3. REVENUE AND SEGMENT INFORMATION

Revenue represents revenue arising from design and fitting-out service provided, design and procurement of furnishings and decorative materials service provided, money lending and sale of fine wines. An analysis of the Group's revenue for the period is as follows:

3. 收益及分部資料

收益即來自所提供之設計及裝修服務及設計與採購室內陳設及裝飾材料服務；放債以及葡萄酒銷售之收益。本集團期內收益之分析如下：

| | | For the three months ended | | For the nine months ended | |
|---|--------------------|----------------------------|-------------|---------------------------|-------------|
| | | 31 December | | 31 December | |
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Design and fitting-out service income | 設計及裝修服務收入 | 6,104 | 15,950 | 45,663 | 85,019 |
| Design and procurement of furnishings and decorative materials service income | 設計及採購室內陳設及裝飾材料服務收入 | 2,209 | 1,079 | 4,255 | 2,985 |
| Interest income from money lending | 放債利息收入 | 555 | - | 759 | - |
| Sales of fine wines | 葡萄酒銷售收入 | 607 | - | 607 | - |
| | | 9,475 | 17,029 | 51,284 | 88,004 |

3. REVENUE AND SEGMENT INFORMATION

(continued)

Information reported to the Chief Executive Officer (the “CEO”), being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CEO have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group’s reportable and operating segments under HKFRS 8 are as follows:

- (1) Provision of design and fitting-out service (“Design and fitting-out service”);
- (2) Provision of design and procurement of furnishings and decorative materials service (“Design and procurement of furnishings and decorative materials service”);
- (3) Money lending (“Money lending”); and
- (4) Trading of fine wines (“Wine trading”).

3. 收益及分部資料(續)

向行政總裁(「行政總裁」, 即主要經營決策者)呈報以分配資源及評估分部表現之資料集中於已付運或提供之貨品或服務種類。於達致本集團之可呈報分部時, 行政總裁並無將任何已識別之經營分部合併。

具體而言, 本集團根據香港財務報告準則第8號之可呈報及經營分部如下:

- (1) 提供設計及裝修服務(「設計及裝修服務」);
- (2) 提供設計及採購室內陳設及裝飾材料服務(「設計及採購室內陳設及裝飾材料服務」);
- (3) 放債(「放債」); 及
- (4) 葡萄酒貿易(「葡萄酒貿易」)。

3. REVENUE AND SEGMENT INFORMATION

(continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segments:

For the nine months ended 31 December 2016 (Unaudited)

3. 收益及分部資料(續)**分部收益及業績**

以下為按可呈報及經營分部作出之本集團收益及業績分析：

截至二零一六年十二月三十一日止九個月(未經審核)

| | | Design and fitting-out service 設計及 裝修服務 HK\$'000 千港元 | Design and procurement of furnishings and decorative materials service 設計及採購 室內陳設及 裝飾材料服務 HK\$'000 千港元 | Money lending 放債 HK\$'000 千港元 | Wine trading 葡萄酒貿易 HK\$'000 千港元 | Total 總計 HK\$'000 千港元 |
|------------------------------|--------------|--|---|---|--|--------------------------------|
| Segment revenue | 分部收益 | 45,663 | 4,255 | 759 | 607 | 51,284 |
| Segment results | 分部業績 | (6,830) | (651) | 759 | 56 | (6,666) |
| Other income | 其他收入 | | | | | 589 |
| Central administrative costs | 中央行政成本 | | | | | (17,452) |
| Finance costs | 融資成本 | | | | | (141) |
| Loss before tax | 除稅前虧損 | | | | | (23,670) |

3. REVENUE AND SEGMENT INFORMATION

(continued)

Segment revenue and results (continued)**For the nine months ended 31 December 2015 (Unaudited)****3. 收益及分部資料 (續)**

分部收益及業績 (續)

截至二零一五年十二月三十一日止九個月 (未經審核)

| | | Design and fitting-out service 設計及 裝修服務 HK\$' 000 千港元 | Design and procurement of furnishings and decorative materials service 設計及採購 室內陳設及 裝飾材料服務 HK\$' 000 千港元 | Total 總計 HK\$' 000 千港元 |
|------------------------------|--------------|---|--|---------------------------------|
| Segment revenue | 分部收益 | 85,019 | 2,985 | 88,004 |
| Segment results | 分部業績 | 15,523 | 409 | 15,932 |
| Other income | 其他收入 | | | 294 |
| Central administrative costs | 中央行政成本 | | | (12,111) |
| Finance costs | 融資成本 | | | (75) |
| Profit before tax | 除稅前溢利 | | | 4,040 |

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the profit/(loss) earned by each segment without allocation of certain other income, central administration costs (including directors' emoluments) and finance costs. This is the measure reported to the CEO for the purposes of resource allocation and performance assessment.

經營分部之會計政策與本集團會計政策相同。分部業績指未分配其他收入、中央行政成本(包括董事酬金)及融資成本之各分部所賺取之溢利/(虧損)。此乃向行政總裁呈報以分配資源及評估表現之衡量基準。

4. OTHER INCOME

| | | 4. 其他收入 | | | |
|--|---------------|----------------------------|-------------|---------------------------|-------------|
| | | For the three months ended | | For the nine months ended | |
| | | 31 December | | 31 December | |
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Bank interest income | 銀行利息收入 | 1 | - | 2 | 5 |
| Exchange gain | 匯兌收益 | 1 | 1 | 2 | 1 |
| Rental income | 租金收入 | 156 | 205 | 495 | 205 |
| Reversal of impairment loss on trade receivables | 貿易應收款項之減值虧損撥回 | 50 | 25 | 50 | 25 |
| Sundry income | 雜項收入 | (38) | 10 | 40 | 58 |
| | | 170 | 241 | 589 | 294 |

5. FINANCE COSTS

| | | 5. 融資成本 | | | |
|---|------------------|----------------------------|-------------|---------------------------|-------------|
| | | For the three months ended | | For the nine months ended | |
| | | 31 December | | 31 December | |
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Interest on: | 以下各項之利息： | | | | |
| Secured bank borrowings wholly repayable after five years | 須於五年後全數償還之抵押銀行借貸 | 44 | 67 | 135 | 67 |
| Finance lease | 融資租賃 | 2 | 3 | 6 | 8 |
| | | 46 | 70 | 141 | 75 |

6. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax has been arrived at after charging/(crediting):

6. 除稅前(虧損)/溢利

期內除稅前(虧損)/溢利乃經扣除/(計入)下列各項後達致：

| | For the three months ended 31 December | | For the nine months ended 31 December | | |
|---|--|---|--|---|--------------|
| | 截至十二月三十一日止三個月 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) | 截至十二月三十一日止九個月 2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核) | 2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) | |
| Directors' emoluments (including contribution to defined contribution retirement benefits scheme) | 董事酬金(包括界定供款退休福利計劃供款) | 920 | 1,023 | 2,533 | 2,706 |
| Salaries, wages and other benefits (excluding directors' emoluments) | 薪金、工資及其他福利(不包括董事酬金) | 2,438 | 1,744 | 5,712 | 4,421 |
| Contribution to defined contribution retirement benefits scheme (excluding directors) | 界定供款退休福利計劃供款(不包括董事) | 57 | 63 | 210 | 226 |
| | | 3,415 | 2,830 | 8,455 | 7,353 |
| Auditor's remuneration | 核數師酬金 | - | - | - | 300 |
| Depreciation | 折舊 | 280 | 83 | 753 | 247 |
| Impairment loss in respect of trade receivables (included in administrative expense) | 貿易應收款項之減值虧損(計入行政開支) | - | - | - | - |
| Minimum lease payments under operating leases in respect of office premises | 有關辦公室物業之經營租賃最低租金 | 632 | 103 | 2,441 | 306 |
| Gross rental income less outgoing | 總租金收入扣除支出 | (131) | (160) | (414) | (160) |

7. INCOME TAX EXPENSE

The major components of income tax expense in the condensed consolidated statement of profit or loss and other comprehensive income are:

7. 所得稅開支

簡明綜合損益及其他全面收益表中所得稅開支之主要組成部份為：

| | | For the three months ended 31 December | | For the nine months ended 31 December | |
|-----------------------|-------|---|-------------|--|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Current tax: | 即期： | | | | |
| Hong Kong Profits Tax | 香港利得稅 | 123 | 119 | 123 | 681 |
| Deferred taxation | 遞延稅項 | - | - | - | - |
| | | 123 | 119 | 123 | 681 |

Hong Kong Profits Tax has been provided at the rate of 16.5% on the estimated assessable profits for the nine months ended 31 December 2016 (nine months ended 31 December 2015: 16.5%).

於截至二零一六年十二月三十一日止九個月，香港利得稅已根據估計應課稅溢利按16.5%（截至二零一五年十二月三十一日止九個月：16.5%）之稅率計提撥備。

8. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share for each of the three months and nine months ended 31 December 2016 is based on the following information:

8. 每股(虧損)/盈利

截至二零一六年十二月三十一日止三個月及九個月個別期間之每股基本(虧損)/盈利乃按本公司擁有人應佔本期間溢利按下列數據計算：

| | | For the three months ended 31 December | | For the nine months ended 31 December | |
|--|--------------------|---|-------------|--|-------------|
| | | 截至十二月三十一日止三個月 | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| (Loss)/Profit for the period attributable to the owners of the company | 本期間本公司擁有人應佔(虧損)/溢利 | (8,337) | (1,945) | (23,793) | 3,359 |
| | | '000 | '000 | '000 | '000 |
| | | 千股 | 千股 | 千股 | 千股 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Weighted average number of ordinary shares | 普通股份加權平均數 | 363,000 | 330,000 | 351,480 | 330,000 |

Since there were no potential dilutive shares in issue during the three and nine months ended 31 December 2016 and 2015, basic and diluted earnings per share are the same for all periods.

由於截至二零一六年及二零一五年十二月三十一日止三個月及九個月期間內並無潛在攤薄已發行股份存在，故於所有期間內每股基本與攤薄盈利相等。

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the nine months ended 31 December 2016 (nine months ended 31 December 2015: Nil).

9. 股息

董事並不建議派付截至二零一六年十二月三十一日止九個月之中期股息(截至二零一五年十二月三十一日止九個月：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW AND OUTLOOK

The Group is principally engaged in the provision of (i) design and fitting-out services and (ii) design and procurement of furnishings and decorative materials services. During the nine months ended 31 December 2016, the Group has diversified and extended its business into money lending and trading of fine wines.

業務回顧及展望

本集團主要從事(i)提供設計及裝修服務；及(ii)提供設計及採購室內陳設及裝飾材料服務。截至二零一六年十二月三十一日止九個月，本集團進行業務多元化及擴展業務包括放債及葡萄酒貿易。

Provision of (i) design and fitting-out services and (ii) design and procurement of furnishings and decorative materials services

As described in the first quarterly report of the Company, there was a fire break-out (the “Fire Incident”) in one of the working sites engaging for both design and fitting-out services and design and procurement of furnishings and decorative materials services. Additional project costs have been incurred as a result of the Fire Incident.

提供(i)設計及裝修及(ii)設計及採購室內陳設及裝飾材料之服務

如本公司第一季度報告中所述，一個包括設計及裝修服務，以及設計及採購室內陳設及裝飾材料服務項目之工作地點發生火警意外（「火警事故」）。因該火警事故導致額外項目成本增加。

The Group had made effort to restore the damage from the Fire Incident and proactively keep up the progress of the project. The Group had commenced discussion with the principal contractor and the project customer in respect of any compensation.

本集團已就受火警事故影響之項目進行復修工作，並積極保持項目進度。本集團已開展與主承辦商以及相關項目客戶進行磋商賠償事宜。

During the nine months ended 31 December 2016, the Group has completed 6 projects relating to design and fitting-out services and 4 projects relating to design and procurement of furnishings and decorative materials services whilst 1 new project relating to design and fitting-out services and 2 new projects relating to design and procurement of furnishings and decorative materials services have been contracted. As a result, as at 31 December 2016, the Group has 6 projects on hand, all of which are in Hong Kong. With regard to those 6 projects on hand, 4 of them relate to design and fitting-out services and 2 relates to design and procurement of furnishings and decorative materials services.

The Group expects the existing projects will be completed in the coming few months and has been actively looking for new customers and new projects in order to strengthen its customer/revenue base. During the nine months ended 31 December 2016, the Group has submitted tenders for new projects and in the future, the Group will actively submit tenders for potential projects.

Money lending

The Group was granted a money lender license in Hong Kong under the Money Lenders Ordinance in July 2016 and commenced its money lending business with new loans granted in August 2016.

於截至二零一六年十二月三十一日止九個月，本集團已完成6項有關設計及裝修服務及4項有關設計及採購室內陳設及裝飾材料及服務的項目，以及已簽訂1項有關設計及裝修服務及2項有關設計及採購室內陳設及裝飾材料服務的新項目。因此，於二零一六年十二月三十一日，本集團現有6個(全為於香港)進行中之項目。該6個項目，其中4個為設計及裝修服務，其餘2個為設計及採購室內陳設及裝飾材料服務。

本集團預期現有之工程項目將於未來數月內完成，並積極尋求業務機遇及尋找新客戶及新工程項目，藉此加強其客戶／收入基礎。於截至二零一六年十二月三十一日止九個月，本集團已進行新工程項目投標及將於未來積極進行投標於新工程項目。

放債

本集團於二零一六年七月已根據香港「放債人條例」獲發放債人牌照，並於二零一六年八月，開展放債業務及授出新借款。

There were loan portfolios with principal amount of HK\$13.5 million as at 31 December 2016. The Group recognised an aggregate interest income of approximately HK\$759,000 for the nine months ended 31 December 2016.

The Group adopted a prudent risk management policy, with the money lending business continuously carrying out regular review of credit risk over the existing borrowers. While the Group will actively explore customers with good quality to expand its business scale, it will continue to adopt a prudent credit risk management strategy to ensure a healthy development in the money lending business.

Trading of fine wines

The Group observed that there was an increasing demand and consumption in the fine wines market in the Asian countries such as the People's Republic of China, Hong Kong, etc. The Group has started the setting up of a new business segment in trading of fine wines in October 2016.

Hong Kong, as one of the regional business centres in Asia, acts as a trading regional hub. Taking advantage of the duty-free of fine wines policy from 2008 by the Hong Kong Government, the import and re-export of the fine wines has been increasing in both quantity and value. Accordingly, the Group expects the fine wine trading will contribute a steady revenue to the Group in the future.

截至二零一六年十二月三十一日，本集團之貸款組合之本金總額為港幣13,500,000港元。本集團於截至二零一六年十二月三十一日止九個月之利息收入總額約為759,000港元。

本集團採取審慎的風險管理政策，放債業務持續對所有現有客戶展開定期信貸風險評估。而本集團將積極開拓優質借款人客源以壯大業務規模，其將繼續採納審慎的信貸風險管理策略以確保其放債業務健康發展。

葡萄酒貿易

本集團觀察所得，中國，香港等亞洲國家的優質葡萄酒市場之需求及消耗量不斷增加。本集團已於二零一六年十月開展建立優質葡萄酒貿易之新業務。

區內優質葡萄酒需求不斷增加，以及香港（作為區內其中一個商業中心）扮演著區內貿易樞紐。承着香港政府2008年開始實施優質葡萄酒免稅政策之優勢，優質葡萄酒之入口及轉口數量及總值不斷上升。因此，本集團預期，優質葡萄酒貿易將為本集團未來之收入作出貢獻。

The trading of fine wines has contributed a revenue of HK\$607,000 to the Group for the nine months ended 31 December 2016.

Other development

In September 2016, the Group, through a wholly-own subsidiary, entered into a sale and purchase agreement with an independent third party (the "Vendor"), pursuant to which the Group has agreed to acquire the entire issued share capital in a company (the "Target") with licences to carry on Type 1,4 and 9 regulated activities under the Securities and Futures Ordinance ("SFO"). Up to the date of the report, the Group is in the process of application for the approval from the Securities and Futures Commission ("SFC") in respect of the change in the substantial shareholder of the Target. The sale and purchase transaction will not be completed until the approval from the SFC is granted.

Upon passing of a special resolution at the extraordinary general meeting on 23 January 2017, the name of the Company will be changed from "Kate China Holdings Limited" to "Royal Century Resources Holdings Limited" in order to better reflect the current status of the Group's business development and its direction of future development. The Company is carrying out the necessary registration and/or filing procedures in respect of the change of company name with the Companies Registry.

Looking forward, the Group will proactively seek for new business opportunities and diversification in order to enlarge the revenue base and maximise the returns to the shareholders and the value of the Group.

葡萄酒貿易於截至二零一六年十二月三十一日止九個月為本集團提供收益為約607,000港元。

其他發展

本集團(透過一全資擁有之附屬公司)於二零一六年九月期間與一獨立第三方(「賣方」)簽訂一項買賣協議;根據該協議,本集團同意從賣方收購一間持有從事證券及期貨條例(「證券及期貨條例」)第1,4及9類別規管業務牌照之公司(「目標公司」)全數已發行股份。截至本報告日,本集團正向香港證券及期貨事務監察委員會(「證監會」)申請變更目標公司之主要股東審批程序。相關買賣交易項目有待獲得證監會發出批准後完成。

按照於二零一七年一月二十三日舉行之股東特別大會上通過之特別決議案,本公司之名稱將由「中持基業控股有限公司」更改為「仁德資源控股有限公司」,藉以提供本集團業務發展現狀及未來發展方向。本公司現正就公司名稱更改向香港公司註冊處辦理必要的登記及/或存檔手續。

展望未來,本集團將積極尋求新的業務機會及多元化業務,以擴大收益基礎,並儘可能提高股東回報及本集團之價值。

FINANCIAL REVIEW

Revenue

The Group's revenue is mainly generated from (i) design and fitting-out services; (ii) design and procurement of furnishings and decorative materials services; (iii) money lending; and (iv) sale of fine wines.

Total revenue for the nine months ended 31 December 2016 was approximately HK\$51.3 million (nine months ended 31 December 2015: HK\$88.0 million) which represents a reduction of approximately HK\$36.7 million or 41.7%. Such decrease was mainly due to fewer significant projects of design and fitting-out services were undertaken by the Group as compared with those in corresponding period in 2015. Despite the reduction in the project revenue, the Group has new sources of revenue of approximately HK\$1.4 million derived from money lending and trading of fine wines.

財務回顧 收益

本集團之收益主要來自(i)設計及裝修服務；(ii)設計及採購室內陳設及裝飾材料服務；(iii)放債；及(iv)葡萄酒銷售。

於截至二零一六年十二月三十一日止九個月之總收益約為51,300,000港元(截至二零一五年十二月三十一日止九個月：88,000,000港元)，相當於較去年同期減少約為36,700,000港元或約為41.7%。此等減少主要由於集團承擔的大型設計及裝修服務項目數量較二零一五年同期少。撇除項目收益減少，本集團從放債及葡萄酒貿易產生約1,400,000港元之新收益來源。

The Group's revenue by types of business is as follows:

本集團收益按業務類別劃分如下：

| | | For the nine months ended | |
|---|--------------------|----------------------------------|-------------|
| | | 31 December | |
| | | 截至十二月三十一日止九個月 | |
| | | 2016 | 2015 |
| | | 二零一六年 | 二零一五年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Design and fitting-out service income | 設計及裝修服務收入 | 45,663 | 85,019 |
| Design and procurement of furnishings and decorative materials service income | 設計及採購室內陳設及裝飾材料服務收入 | 4,255 | 2,985 |
| Money lending | 放債 | 759 | - |
| Trading of fine wines | 葡萄酒貿易 | 607 | - |
| | | 51,284 | 88,004 |

For the nine months ended 31 December 2016 and 2015, all the Group's revenue were derived in Hong Kong.

截至二零一六年及二零一五年十二月三十一日止九個月，本集團的所有收入均來自香港。

Gross loss and loss for the period

For the nine months ended 31 December 2016, the Group recorded a gross loss of approximately HK\$6.7 million (nine months ended 31 December 2015: gross profit of approximately HK\$15.9 million) and the overall gross loss margin was approximately 13.0% (nine months ended 31 December 2015: gross profit margin of approximately 18.1%).

本期間毛損及虧損

截至二零一六年十二月三十一日止九個月，本集團錄得毛損約6,700,000港元（截至二零一五年十二月三十一日止九個月：毛利約15,900,000港元），整體毛損率約為13.0%（截至二零一五年十二月三十一日止九個月：毛利率約18.1%）。

For the nine months ended

31 December

截至十二月三十一日止九個月

2016 2015

二零一六年 二零一五年

HK\$'000 HK\$'000

千港元 千港元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

| | | | |
|--|------------------|--------------------|--------------------|
| Gross (loss)/profit by business: | 按業務之毛(損)/利: | | |
| Design and fitting-out service | 設計及裝修服務 | (6,830) | 15,523 |
| Design and procurement of furnishings and decorative materials service | 設計及採購室內陳設及裝飾材料服務 | (651) | 409 |
| Money lending | 放債 | 759 | – |
| Trading of fine wines | 葡萄酒貿易 | 56 | – |
| | | (6,666) | 15,932 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Overall gross (loss)/profit margin | 整體毛(損)/利率 | (13.0) | 18.1 |

As mentioned in the “Business Review and Outlook” section, additional project costs have been incurred arising from the Fire Incident as described in the first quarterly report of the Company. Besides, as mentioned in “Revenue” above, the Group has also recognised a significant decrease in revenue compared with the corresponding period in 2015. Hence, during the nine months ended 31 December 2016, there was gross loss amounting to approximately HK\$6.8 million (nine months ended 31 December 2015: gross profit of HK\$15.5 million) and HK\$0.7 million (nine months ended 31 December 2015: gross profit of HK\$0.4 million) respectively for design and fitting-out service and for design and procurement of furnishings and decorative materials service. On the other hand, a gross profit of approximately HK\$0.8 million was generated from the Group’s newly engaged money lending and trading of fine wines business.

Loss for the nine months ended 31 December 2016 amounted to approximately HK\$23.8 million, representing a turnaround from the profit for the corresponding period in 2015 of approximately HK\$3.4 million. Such loss was mainly attributable to the decrease in revenue generated from the design and fitting-out contracts and the recording of additional contract costs for the period as a result of the Fire Incident. Except for such, there was no material fluctuation from the administrative and operating costs of the Group.

已於「業務回顧及展望」一節內提述，承如本公司第一季度報告中所述之火警事故而引發額外項目成本。另外，承如於上文「收益」部份所述，與二零一五年同期比較，本集團之收益錄得重大下跌。因此，截至二零一六年十二月三十一日止九個月，設計及裝修服務以及設計及採購室內陳設及裝飾材料服務分別錄得毛損約6,800,000港元（二零一五年十二月三十一日止九個月：毛利15,500,000港元）及700,000港元（二零一五年十二月三十一日止九個月：毛利400,000港元），另一方面，本集團新開展之放債及葡萄酒貿易業務錄得毛利約800,000港元。

截至二零一六年十二月三十一日止九個月之虧損約23,800,000港元，比對二零一五年同期之溢利約3,400,000港元，本集團錄得一逆向業績。此虧損主要乃由於火警事故導致本期間設計及裝修合同收益減少及錄得額外項目成本。除此以外，本集團之行政費用及營運成本並無重大變動。

LIQUIDITY AND FINANCIAL RESOURCES

During the nine months ended 31 December 2016, apart from the share placing in June 2016 (the “Placing”), the Group financed its operations by its internal resources. As at 31 December 2016, the Group had net current assets of approximately HK\$107.2 million (31 March 2016: HK\$70.7 million), including cash of approximately HK\$76.9 million (31 March 2016: HK\$25.3 million).

The current ratio, being the ratio of current assets to current liabilities, was approximately 5.5 times as at 31 December 2016 (31 March 2016: 2.5 times). The increase in the current ratio was mainly attributable to the improvement of the financial resource of the Group as proceeds of approximately HK\$78,738,000 was received from the Placing.

CAPITAL STRUCTURE AND GEARING

The capital of the Group comprises only ordinary shares. During the nine months ended 31 December 2016, the Company issued 33,000,000 new shares through the Placing with proceeds amounting to approximately HK\$78,738,000, net of share issuing costs. Total equity attributable to owners of the Company amounted to approximately HK\$149.9 million as at 31 December 2016 (31 March 2016: HK\$95.0 million).

流動資金及財務資源

於截至二零一六年十二月三十一日止九個月，除於二零一六年六月進行股份配售（「配售事項」）外，本集團以其內部資源及銀行融資撥付其營運。於二零一六年十二月三十一日，本集團之流動資產淨值約為107,200,000港元（二零一六年三月三十一日：70,700,000港元），當中包括現金約76,900,000港元（二零一六年三月三十一日：25,300,000港元）。

於二零一六年十二月三十一日，流動比率（即流動資產除以流動負債之比率）約為5.5倍（二零一六年三月三十一日：2.5倍）。流動比率上升之主要原因為配售事項所得款項約78,738,000港元提升本集團之財務資源。

資本架構與負債比率

本集團之資本僅由普通股組成。截至二零一六年十二月三十一日止九個月，本公司已透過配售事項發行33,000,000股新股份，扣除發行股份費用，所得金額約為78,738,000港元。於二零一六年十二月三十一日本公司擁有人應佔權益總額約為149,900,000港元（二零一六年三月三十一日：95,000,000港元）。

As at 31 December 2016, the Group's borrowings comprised bank borrowings of approximately HK\$7.0 million (31 March 2016: HK\$7.2 million) and obligation under a finance lease of approximately HK\$0.2 million (31 March 2016: HK\$0.2 million). The Group's gearing ratio, calculated by dividing total borrowings by total equity, was approximately 4.8% (31 March 2016: 7.9%). The drop in the gearing ratio was mainly due to the Placing which broadened the capital base of the Group.

PLACING OF NEW SHARE UNDER GENERAL MANDATE

Reference is made to the announcement issued by the Company on 14 June 2016 in relation to the placing of new shares under general mandate.

On 14 June 2016, the Company entered into a placing agreement with a placing agent to place up to 33,000,000 new shares (the "Placing Share(s)") of the Company at a placing price of HK\$2.45 per Placing Share to not less than six places. The closing price per share on that date was HK\$3.00.

於二零一六年十二月三十一日，本集團之借貸主要為銀行借貸約7,000,000港元（二零一六年三月三十一日：7,200,000港元）及融資租賃承擔約200,000港元（二零一六年三月三十一日：200,000港元）。本集團之負債比率（按借貸總額除權益總額計算）約為4.8%（二零一六年三月三十一日：7.9%）。負債比率的下降主要是配售事項擴大本集團的資本基礎。

一般授權配售新股

茲提述本公司於二零一六年六月十四日刊發之公告，內容有關配售根據一般授權認購新股份。

於二零一六年六月十四日，本公司與配售代理訂立配售協議，配售最多33,000,000股本公司新股份（「配售股份」）予不少六名獨立承配人，配售價為每股配售股份2.45港元。當天收市價為每股3.00港元。

The Placing was completed on 5 July 2016 with gross and net proceeds of HK\$80.85 million (equivalent to HK\$2.45 per Placing Share) and approximately HK\$78.5 million (equivalent to approximately HK\$2.38 per Placing Share) respectively. The net proceed of the Placing is intended to be used for the Group's general working capital and/or other potential business development opportunities as considered appropriate, including but not limited to the application of at least HK\$30 million of the net proceeds for carrying out the money lending business.

配售事項已於二零一六年七月五日完成，所得款項總額及淨額分別為80,850,000港元（相當於每股配售股份2.45港元）及約78,500,000港元（相當於每股配售股份約2.38港元）。配售事項所得款項淨額擬用作本集團一般營運資金及／或其他認為適宜之潛在業務發展機會（包括但不限於投放不少於30,000,000港元作經營放債業務）。

The following table shows the intended and actual use of the proceeds as at the date of this report:

下表臚列所得款項於本報告日之計劃及實際用途：

| | | Planned use of proceeds as described in the announcement dated 14 June 2016 於二零一六年 六月十四日 之公告內所述之 所得款項 計劃用途 HK\$' 000 千港元 | Further detailed use of proceeds as described in the annual results announcement dated 27 June 2016 於二零一六年 六月二十七日 之週年業績 公告內所述 之所得款項 進一步詳細 用途 HK\$' 000 千港元 | Actual use of proceeds up to date of this report 截至 本報告日 所得款項 實際用途 HK\$' 000 千港元 |
|---|---------------------------|--|--|--|
| Net proceeds from the Placing | 配售股份所得款項淨額 | | | |
| - General working capital and/or other potential business development opportunities | - 一般營運資金及/或 其他潛在業務發展機會 | 78,500 | 48,500 | 21,000 |
| - Money lending business | - 放債業務 | - | 30,000 | 13,500 |
| Total | 總計 | 78,500 | 78,500 | 34,500 |

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 31 December 2016.

CHARGES ON THE GROUP'S ASSETS

As at 31 December 2016, an investment property and a motor vehicle of the Group with carrying value of approximately HK\$22.4 million (31 March 2016: HK\$22.4 million) and HK\$0.20 million (31 March 2016: HK\$0.2 million) respectively were pledged to banks to secure certain banking facilities of the Group.

SIGNIFICANT ACQUISITION AND DISPOSAL

There has been no significant acquisition and disposal of subsidiaries or assets of the Group during the nine months ended 31 December 2016.

CONTINGENT LIABILITIES

On 9 December 2015, a supplier filed a statement of claim for cost dispute of approximately HK\$1 million against a subsidiary of the Group. As at date of the report, no proceeding has been occurred. Based on the legal advice, the Directors are of the opinion that the Group has meritorious defenses against the supplier. Therefore, no provision for the claim has been made in the consolidated financial statements for the nine months ended 31 December 2016.

中期股息

董事會並不建議派付截至二零一六年十二月三十一日止九個月之任何中期股息。

集團資產抵押

於二零一六年十二月三十一日，本集團賬面值分別約為22,400,000港元(二零一六年三月三十一日：22,400,000港元)及200,000港元(二零一六年三月三十一日：200,000港元)之投資物業及汽車已抵押予銀行以抵押本集團若干銀行融資。

重大收購及出售

於截至二零一六年十二月三十一日止九個月內，本集團並無重大收購及出售附屬公司或資產事項。

或然負債

於二零一五年十二月九日，一名供應商就項目成本爭議對本集團一間附屬公司發出一份金額約為1,000,000港元之索償聲明書。於本報告日並未進行任何訴訟。根據法律意見，本公司董事認為本集團已對供應商作出有力抗辯。因此，並未於截至二零一六年十二月三十一日止九個月之綜合財務報表中就該索償作出任何撥備。

COMMITMENTS**THE GROUP AS LESSEE**

As at 31 December 2016, the Group had commitments for future minimum lease payments under non-cancellable operating leases in relation to office premises, falling due as follows:

| | | HK\$'000 千港元 |
|---|----------------------|-----------------|
| Within one year | 一年內 | 3,416 |
| In the second to fifth years inclusive | 在第二至第五年內 (包括首尾兩年) | 1,472 |
| | | 4,888 |

THE GROUP AS LESSOR

As at 31 December 2016, the Group had contracted with tenants for future minimum lease payments under non-cancellable operating leases in relation to premises, falling due as follows:

| | | HK\$'000 千港元 |
|---|----------------------|-----------------|
| Within one year | 一年內 | 440 |
| In the second to fifth years inclusive | 在第二至第五年內 (包括首尾兩年) | 57 |
| | | 497 |

承擔**本集團作為承租人**

於二零一六年十二月三十一日，集團承諾將來按照不可撤銷的租賃協議就辦公室物業支付最低租賃付款，到期情況如下：

本集團作為出租人

於二零一六年十二月三十一日，集團已與租戶就物業未來最低租金款額訂約，到期情況如下：

EMPLOYEE INFORMATION

Total remuneration for the nine months ended 31 December 2016 (including directors' emoluments and salaries to staff and directors including MPF contributions) was approximately HK\$8.5 million (nine months ended 31 December 2015: HK\$7.4 million). Such increase was mainly due to the increase in bonus during the period compared with the corresponding period in 2015. As at 31 December 2016, the Group had 31 employees (31 December 2015: 33 employees).

OTHER INFORMATION

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 ASSOCIATED CORPORATION

As at 31 December 2016, none of the Directors nor the chief executive (the "Chief Executive") of the Company had any interests and short positions in the shares of the Company (the "Share(s)"), underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under section 352 of SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in rule 5.46 of the GEM Listing Rules (the "Required Standard of Dealings").

僱員資料

截至二零一六年十二月三十一日止九個月之薪酬總額(包括董事酬金及員工及董事薪金(包括強積金供款))約為8,500,000港元(截至二零一五年十二月三十一日止九個月:7,400,000港元)。該增加乃主要由於期內花紅較二零一五年同期增加所致。於二零一六年十二月三十一日,本集團有31名僱員(二零一五年十二月三十一日:33名僱員)。

其他資料

董事及本公司主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證中之權益及淡倉

於二零一六年十二月三十一日,董事或本公司主要行政人員(「主要行政人員」)概無於本公司或任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之本公司股份(「股份」)、相關股份及債權證中擁有記錄於根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉,或根據創業板上市規則第5.46條所述上市發行人董事進行交易之必守標準(「交易必守標準」)知會本公司及聯交所之權益及淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2016, so far as is known to the Directors and the Chief Executive and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interest and short positions of the persons or corporations (other than the Directors and the Chief Executive) in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

本公司主要股東於股份及相關股份中之權益及淡倉

於二零一六年十二月三十一日，就董事及主要行政人員所知，及根據聯交所網站備存之公開記錄及本公司保存之記錄，下列人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊內之權益及淡倉如下：

Long position in ordinary shares of the Company

於本公司普通股之好倉

| Name of shareholder 股東姓名 | Capacity/Nature of interests in capital 身份／權益 資本性質 | Number of Shares held 所持 股份數目 | Approximate percentage of the issued Shares 佔已發行股份 之概約百分比 |
|--|--|-------------------------------------|---|
| Time Vanguard Holdings Limited | Beneficial owner 實益擁有人 | 50,000,000 | 13.77% |
| China Huarong International Holdings Limited (Note 1) 中國華融國際控股有限公司(附註1) | Interest of a controlled corporation 於受控制法團之權益 | 50,000,000 | 13.77% |
| Huarong Real Estate Co., Ltd. (Note 1) 華融置業有限責任公司(附註1) | Interest of a controlled corporation 於受控制法團之權益 | 50,000,000 | 13.77% |

| Name of shareholder | Capacity/Nature of interests in capital | Number of Shares held | Approximate percentage of the issued Shares |
|--|---|-----------------------|---|
| 股東姓名 | 身份／權益資本性質 | 所持股份數目 | 佔已發行股份之概約百分比 |
| China Huarong Asset Management Co., Ltd. (Note 1) 中國華融資產管理有限公司(附註1) | Interest of a controlled corporation 於受控制法團之權益 | 50,000,000 | 13.77% |
| Good Virtue Capital Limited 仁德資本有限公司 | Beneficial owner 實益擁有人 | 47,000,000 | 12.95% |
| Ms. Zheng Juhua (Note 2) 鄭菊花女士(附註2) | Interest of a controlled corporation 於受控制法團之權益 | 47,000,000 | 12.95% |
| Mr. Wang Shengdong 王生東先生 | Beneficial owner 實益擁有人 | 45,484,000 | 12.53% |
| Taiping Quantum Prosperity Fund | Beneficial owner 實益擁有人 | 31,808,000 | 8.76% |
| Genius Idea Holdings Limited | Beneficial owner 實益擁有人 | 20,000,000 | 5.51% |
| Mr. Chan Tat Wah (Note 3) 陳達華先生(附註3) | Interest of a controlled corporation 於受控制法團之權益 | 20,000,000 | 5.51% |
| Ms. Lee Yuk Pui Kawina (Note 3) 李玉佩女士(附註3) | Family interest 家族權益 | 20,000,000 | 5.51% |

Notes:

1. 50,000,000 Shares are registered in the name of Time Vanguard Holdings Limited, which is wholly-owned by China Huarong International Holdings Limited (“Huarong International”). Huarong International is a jointly-owned as to 11.9% by Huarong Zhiyuan Investment & Management Co., Ltd. (“Huarong Zhiyuan”) and 88.1% by Huarong Real Estate Co., Ltd. (“Huarong Real Estate”). Each of Huarong Zhiyuan and Huarong Real Estate is wholly-owned by China Huarong Asset Management Co., Ltd (“Huarong Asset”). Accordingly, each of Huarong International, Huarong Real Estate and Huarong Asset is deemed to be interested in the relevant Shares under the SFO.
2. 47,000,000 Shares are registered in the name of Good Virtue Holdings Limited, which is owned as to 70% by Ms. Zheng Juhua. Accordingly, Ms. Zheng Juhua is deemed to be interested in the relevant Shares under the SFO.
3. 20,000,000 Shares are registered in the name of Genius Idea Holdings Limited, which is wholly-owned by Mr. Chan Tat Wah. Ms. Lee Yuk Pui Kawina is the spouse of Mr. Chan Tat Wah. Accordingly, each of Mr. Chan Tat Wah and Ms. Lee Yuk Pui Kawina is deemed to be interested in the relevant Shares under the SFO.

附註：

1. 50,000,000股股份乃登記於Time Vanguard Holdings Limited名下，該公司由中國華融國際控股有限公司（「華融國際」）全資擁有。華融國際由華融致遠投資管理有限責任公司（「華融致遠」）佔11.9%及華融置業有限責任公司（「華融置業」）佔88.1%共同持有。華融致遠及華融置業各自自由中國華融資產管理有限公司（「華融資產」）全資擁有。據此，華融國際、華融置業及華融資產各自根據證券及期貨條例被視為於相關股份擁有權益。
2. 47,000,000股股份乃登記於仁德資本有限公司名下，該公司由鄭菊花女士佔70%持有。據此，鄭菊花女士根據證券及期貨條例被視為於相關股份擁有權益。
3. 20,000,000股股份乃登記於Genius Idea Holdings Limited名下，該公司由陳達華先生全資擁有。李玉佩女士為陳達華先生之配偶。據此，陳達華先生及李玉佩女士各自根據證券及期貨條例被視為於相關股份擁有權益。

Save as disclosed above, as at 31 December 2016, there was no person or corporation (other than the Directors and the Chief Executive) who had any interest or short position in the Shares or underlying Shares as recorded in the register of interests required to be kept by the Company under section 336 of the SFO.

OTHER INTERESTS DISCLOSEABLE UNDER THE SFO

Save as disclosed above, so far as is known to the Directors, there was no other person who had interest or short positions in the Shares and underlying Shares that is discloseable under section 336 of the SFO.

SHARE OPTION SCHEME

The share option scheme enables the Company to grant options to any full-time or part time employee of the Company or any member of the Group (the "Eligible Participant") as incentives or rewards for their contributions to the Group. The Company conditionally adopted a share option scheme (the "Scheme") on 30 June 2014 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the Shares to the Eligible Participant, The Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Scheme.

除上文所披露者外，於二零一六年十二月三十一日，概無其他人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有任何記錄於根據證券及期貨條例第336條本公司須存置之登記冊內之權益或淡倉。

根據證券及期貨條例須予披露之其他權益

除上文所披露者外，就董事所知，概無其他人士於股份及相關股份中擁有根據證券及期貨條例第336條須予披露之權益或淡倉。

購股權計劃

購股權計劃使本公司可向本公司或本集團任何成員公司之任何全職或兼職僱員（「合資格參與者」）授出購股權，作為他們對本集團所作貢獻之獎勵或回報。本公司於二零一四年六月三十日有條件地採納購股權計劃（「該計劃」），據此，董事會獲授權按他們之絕對酌情決定權，依照該計劃之條款向合資格參與者授出可認購本公司股份之購股權。該計劃將於該計劃採納當日起計十年期間一直有效及生效。

As at 31 December 2016, the total number of Shares available for issue under the Scheme is 30,000,000 Shares, representing approximately 8.3% of the issued Shares.

Upon acceptance of an option to subscribe for Shares granted pursuant to the Scheme (the "Option"), the Eligible Participant shall pay HK\$1.00 to the Company by way of consideration for the grant. The Option will be offered for acceptance for a period of 21 days from the date on which the Option is granted. The subscription price for the Shares subject to Options will be a price determined by the Board and notified to each participant and shall be the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the Options, which must be a day on which trading of Shares take place on the Stock Exchange (the "Trading Day"); and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 Trading Days immediately preceding the date of grant of the Options.

於二零一六年十二月三十一日，根據該計劃可供發行之股份總數為30,000,000股，佔已發行股份之約8.3%。

於接納根據該計劃授出可認購股份之購股權（「購股權」）時，合資格參與者須向本公司支付1.00港元，作為獲授購股權之代價。購股權之接納期為授出購股權當日起計21日期間。購股權之股份認購價將由董事會釐定，並知會各參與者，價格須為下列各項之最高者：(i)於授出購股權當日（必須為股份於聯交所買賣之日（「交易日」））聯交所每日報價表所載之股份收市價；及(ii)於緊接授出購股權當日前五個交易日聯交所每日報價表所載之股份平均收市價。

The Company shall be entitled to issue options, provided that the total number of Shares which may issue upon exercise of all options to be granted under the Scheme does not exceed 10% of the Shares in issue on the Listing Date. The Company may at any time refresh such limit, subject to the shareholders' approval and the issue of a circular in compliance with the GEM Listing Rules, provided that the total number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the Shares in issued at the time. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

Since the adoption of the Scheme, no share option has been granted by the Company.

DIRECTORS' RIGHT TO ACQUIRE SHARES

Save as disclosed above, at no time during the nine months ended 31 December 2016 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

本公司獲賦予權利發行購股權，惟根據該計劃將予授出之所有購股權獲行使後可予發行之股份總數，不得超過上市日期已發行股份之10%。待股東批准及根據創業板上市規則發出通函後，本公司可隨時更新此上限，惟於根據本公司全部購股權計劃所授出而有待行使之所有未行使購股權獲行使後可予發行之股份總數，不得超過當時已發行股份之30%。購股權可按該計劃條款於董事會釐定之期間內隨時行使，該期間不得超出授出購股權日期起計十年，惟須受提早終止條文所規限。

自該計劃獲採納以來，本公司概無授出購股權。

董事購入股份之權利

除上文所披露者外，於截至二零一六年十二月三十一日止九個月內，本公司或其任何附屬公司概無訂立任何安排，使董事可藉購入本公司或任何其他法人團體之股份而獲益。

Save as disclosed above, at no time during the nine months ended 31 December 2016 had the Directors and the Chief Executive (including their spouses and children under 18 years of age) any interest in, or been granted, or exercised any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company and its associated corporations (within the meaning of the SFO).

COMPETING INTERESTS

During the nine months ended 31 December 2016 and up to the date of this report, Mr. Chan Chi Yuen (“Mr. Chan”) is an executive director of Noble Century Investment Holdings Limited (stock code: 2322), a company listed on the Main Board, which has a subsidiary engaging in the money lending business and therefore, Mr. Chan is considered to have interests in the businesses which compete or may compete with the businesses of the Group and is required to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules.

除上文所披露者外，於截至二零一六年十二月三十一日止九個月內，董事及主要行政人員（包括其配偶及十八歲以下子女）概無於本公司及其相聯法團（定義見證券及期貨條例）之股份（或認股權證或債權證，如適用）中擁有任何權益，或獲授予或已行使任何可認購有關股份之任何權利。

競爭權益

於截至二零一六年十二月三十一日止九個月期間及直至本報告日期，陳志遠先生（「陳先生」）為仁瑞投資控股有限公司（股份代號：2322）（一家於主板上市之公司，其有一間附屬公司從事放債業務）之執行董事，因此陳先生被視為於與本集團之業務存在競爭或可能存在競爭之業務中擁有權益，須根據創業板上市規則第11.04條予以披露。

The money lending business of the Group was just commenced during the period and the amount was not significant compared with the other business segment of the Group. Further, loans were granted and approved by the credit committee. Mr. Chan has also confirmed he is fully aware of, and has been discharging, his fiduciary duty to the Company to avoid conflict of interest. In situations where any conflict of interests arises, Mr. Chan will refrain from taking part in the decision making process and from voting on the relevant board resolution at the board meeting.

Given the above, the Directors believe that any significant competition caused to the business of Group would be unlikely.

Save as disclosed above, none of the Directors, the substantial shareholders of the Company and their respective associates (as defined in the GEM Listing Rules) has any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

本集團於期內剛開展放債業務，金額相對本集團其他業務較少。另外，相關借款需經信貸委員會審理及發放。陳先生亦已確認其全面知悉及已履行其對本公司之授信責任以避免利益衝突。如有任何利益衝突，陳先生將不得參與決策制定過程及於董事會會議就相關董事會決議案放棄投票。

鑒於上文所述，董事認為不太可能存在與本集團業務有重大競爭之業務。

除上文所披露外，概無董事、本公司主要股東及他們各自之聯繫人士（定義見創業板上市規則）於與本集團業務直接或間接構成競爭或可能構成競爭之業務中擁有任何權益。

COMPLIANCE ADVISOR'S INTERESTS

As at 31 December 2016, neither Altus Capital Limited, the compliance advisor of the Company, nor any of its Directors, employees or associates had any interests in the securities of the Company or any other companies of the Group (including options or rights to subscribe for such securities) pursuant to Rule 6A.32 of GEM Listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules ("Model Code"). Having made specify enquiry of all Directors, the Company was not aware of any non-compliance with the Model Code during the nine months ended 31 December 2016.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the nine months ended 31 December 2016, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

合規顧問權益

根據創業板上市規則第6A.32條，於二零一六年十二月三十一日，本公司之合規顧問浩德融資有限公司、其任何董事、僱員或相聯人概無於本公司或本集團任何其他成員公司之證券中擁有任何權益(包括可認購有關證券之購股權或權利)。

董事證券交易

本公司已根據創業板上市規則第5.48至5.67條採納董事買賣本公司證券之操守守則(「標準守則」)。經向所有董事作出指定查詢後，本公司並無於二零一六年十二月三十一日止九個月內發現任何不符合標準守則的情況。

購買、出售或贖回股份

於截至二零一六年十二月三十一日止九個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules (the "CG Code"). To the best knowledge of the Board, the Company had complied with the code provisions in the CG Code during the nine months ended 31 December 2016.

DIRECTORS' INFORMATION CHANGES IN INFORMATION OF DIRECTORS

Mr. Liu Rongsheng had been appointed as an executive director and chairman of China Ocean Fishing Holdings Limited (formerly Sky Forever Supply Chain Management Group Limited) (Stock code: 8047) on 7 September 2016.

Mr. Chan Chi Yuen had been appointed as an independent non-executive director of Man Sang Jewellery Holdings Limited (Stock code: 1466) on 20 December 2016.

遵守企業管治守規

本公司致力達致高水平之企業管治，以保障本公司股東利益及提升企業價值。本公司之企業管治常規乃以創業板上市規則附錄15企業管治守則及企業管治報告（「企管守則」）載列之原則及守則條文為基礎。就董事會所深知，本公司於截至二零一六年十二月三十一日止九個月已遵守企管守則之守則條文。

董事資料 董事資料變動

於二零一六年九月七日，劉榮生先生已獲委任為中國海洋捕撈控股有限公司（前稱宇恆供應鏈集團有限公司）（股份代號：8047）之主席暨執行董事。

於二零一六年十二月二十日，陳志遠先生已獲委任為民生珠寶控股有限公司（股份代號：1466）之獨立非執行董事。

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors and is chaired by Mr. Chan Chiu Hung Alex. The other members are Mr. Wu Zhao and Mr. Lam Cheok Va. The primary duties of the Audit Committee include the oversight of the Group's financial reporting system, risk management and the internal control systems of the Group.

The Audit Committee had reviewed the unaudited consolidated results of the Group for the nine months ended 31 December 2016 with the management in connection with the compliance of the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal or disclosure requirements.

By Order of the Board
Kate China Holdings Limited
Chan Chi Yuen
Chairman

Hong Kong, 9 February 2017

As at the date of this report, the executive Directors are Mr. Chan Chi Yuen (Chairman) and Mr. Liu Rongsheng (CEO); the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.

審核委員會

本公司之審核委員會（「審核委員會」）現時由三名獨立非執行董事組成，並由陳釗洪先生擔任主席，其餘成員為吳兆先生及 Lam Cheok Va先生。審核委員會之主要職責包括監督本集團的財務報告製度，風險管理及本集團的內部監控制度。

審核委員會已就遵守適用會計準則、創業板上市規則之規定及其他適用法律或披露規定與管理層審閱本集團截至二零一六年十二月三十一日止九個月之未經審核綜合業績。

承董事會命
中持基業控股有限公司
主席
陳志遠

香港，二零一七年二月九日

於本報告日期，執行董事為陳志遠先生（主席）及劉榮生先生（行政總裁）；非執行董事為曾紀昌先生；以及獨立非執行董事為陳釗洪先生、吳兆先生及 Lam Cheok Va先生。



中持基業控股有限公司
Kate China Holdings Limited



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