



Royal Century Resources Holdings Limited 仁德資源控股有限公司

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



Third Quarterly Report / **2018**
2017 / 第三季度業績報告

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 Royal Century Resources 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，旨在提供有關仁德資源控股有限公司（「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 Royal Century Resources 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 2017 (the “Current Period”), together with the comparative unaudited figures for the corresponding period in 2016 (the “Corresponding Period”) as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED 31 DECEMBER 2017

財務資料 第三季度業績

本公司董事會（「董事會」）公佈仁德資源控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）截至二零一七年十二月三十一日止九個月（「本期間」）之未經審核綜合業績，連同二零一六年同期（「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

截至二零一七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九個月
			2017	2016	2017	2016
			二零一七年	二零一六年	二零一七年	二零一六年
			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	13,359	9,475	26,249	51,284
Cost of sales	銷售成本		(10,094)	(10,651)	(19,272)	(57,950)
Gross profit/(loss)	毛利/(損)		3,265	(1,176)	6,977	(6,666)
Other income	其他收入	4	178	170	510	589
Administrative expenses	行政開支		(8,194)	(7,162)	(20,953)	(17,452)
Finance costs	融資成本	5	(43)	(46)	(133)	(141)
Gain from a bargain purchase	議價收購收益		-	-	2,270	-
Loss before tax	除稅前虧損	6	(4,794)	(8,214)	(11,329)	(23,670)
Income tax expense	所得稅開支	7	(139)	(123)	(223)	(123)

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

**簡明綜合損益及其他全面收
益表 (續)**

(continued)

FOR THE NINE MONTHS ENDED 31 DECEMBER
2017

截至二零一七年十二月三十一
日止九個月

	Notes 附註	For the three months ended 31 December		For the nine months ended 31 December	
		2017	2016	2017	2016
		截至十二月三十一日止三個月	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	截至十二月三十一日止九個月
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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 for the period attributable to owners of the Company	本期間本公司擁有人應佔虧損	(4,933)	(8,337)	(11,552)	(23,793)
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	151	28	216	(30)
Total comprehensive expenses for the period attributable to owners of the Company	本期間本公司擁有人應佔全面開支	(4,782)	(8,309)	(11,336)	(23,823)
		HK Cents	HK Cents	HK Cents	HK Cents
		港仙	港仙	港仙	港仙
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loss per share	每股虧損				
- Basic and diluted	- 基本及攤薄	8			
		(1.36)	(2.30)	(3.18)	(6.77)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 31 DECEMBER
2017

簡明綜合權益變動表

截至二零一七年十二月三十一
日止九個月

		Share capital	Retained profits/ (Accumulated losses)	Exchange reserve	Total
		股本 HK\$'000 千港元	保留溢利/ (累計虧損) HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 April 2017 (Audited)	於二零一七年 四月一日(經審核)	154,851	(15,941)	(322)	138,588
Loss for the period	本期間虧損	-	(11,552)	-	(11,552)
Other comprehensive income for the period	本期間其他 全面收益	-	-	216	216
Total comprehensive expenses for the period	本期間全面 開支總額	-	(11,552)	216	(11,336)
At 31 December 2017 (Unaudited)	於二零一七年 十二月三十一日 (未經審核)	154,851	(27,493)	(106)	127,252
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 expenses 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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER
2017

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, money lending and sourcing and merchandising of fine and rare 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

截至二零一七年十二月三十一
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，提供設計及採購室內陳設及裝飾材料服務，放債，以及營銷美酒。

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 for the nine months ended 31 December 2017 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 Rules (the “GEM Listing Rules”) Governing the Listing of Securities on GEM of the Stock Exchange.

The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those adopted in the annual report for the year ended 31 March 2017.

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

截至二零一七年十二月三十一日止九個月之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」）及聯交所創業板證券上市規則（「創業板上規規則」）第18章之適用披露條文而編製。

編製此等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二零一七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 and rare 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；放債以及美酒銷售之收益。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	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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	5,259	6,104	8,172	45,663
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	1,209	2,209	1,256	4,255
Interest income from money lending	放債利息收入	1,208	555	3,307	759
Sales proceeds from sourcing and merchandising of fine and rare wines	營銷美酒銷售收入	5,683	607	13,514	607
		13,359	9,475	26,249	51,284

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 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) Sourcing and merchandising of fine and rare wines (“Wines merchandising”).

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) 營銷美酒(「營銷美酒」)。

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 2017 (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：

截至二零一七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	Wines merchandising 營銷美酒 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收益	8,172	1,256	3,307	13,514	26,249
Segment results	分部業績	(4,448)	(1,483)	3,296	148	(2,487)
Other income	其他收入					510
Central administrative costs	中央行政成本					(11,489)
Finance costs	融資成本					(133)
Gain from a bargain purchase	議價收購收益					2,270
Loss before tax	除稅前虧損					(11,329)

3. REVENUE AND SEGMENT INFORMATION

(continued)

Segment revenue and results (continued)**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 (續)

**截至二零一六年十二月三十一日
止九個月 (未經審核)**

		Design and procurement of furnishings and decorative materials service	Design and fitting-out service	Money lending	Wines merchandising	Total
		設計及採購 室內陳設及 裝飾材料服務	設計及 裝修服務	放債	營銷美酒	總計
		HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元
Segment revenue	分部收益	45,663	4,255	759	607	51,284
Segment results (restated)	分部業績 (重編)	(13,159)	(2,141)	745	(129)	(14,684)
Other income	其他收入					539
Central administrative costs (restated)	中央行政成本 (重編)					(9,384)
Finance costs	融資成本					(141)
Loss before tax	除稅前虧損					(23,670)

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, certain 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。分部業績指未分配若干其他收入、若干中央行政成本 (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 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	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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	1	2	2
Exchange gain	匯兌收益	-	1	-	2
Rental income	租金收入	176	156	472	495
Reversal of impairment loss on trade receivables	貿易應收款項之 減值虧損撥回	-	50	-	50
Sundry income	雜項收入	1	(38)	36	40
		178	170	510	589

5. FINANCE COSTS

5. 融資成本

		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	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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	42	44	129	135
Finance lease	融資租賃	1	2	4	6
		43	46	133	141

6. LOSS BEFORE TAX

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

6. 除稅前虧損

除稅前虧損乃經扣除／(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		截至十二月三十一日止九個月	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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)
Staff costs included in project costs (restated)	員工成本包括於項目成本中(重編)	-	342	-	779
Staff costs included in administrative expenses:	員工成本包括於行政開支中：				
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)	1,637	920	3,710	2,533
Salaries, wages and other benefits (excluding directors' emoluments)	薪金、工資及其他福利(不包括董事酬金)	4,386	2,438	8,653	5,712
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)	75	57	207	210
Total staff costs (restated)	員工成本總額(重編)	6,098	3,757	12,570	9,234
Auditor's remuneration	核數師酬金	-	-	-	-
Depreciation	折舊	232	280	811	753
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	401	632	1,237	2,441
Gross rental income less outgoings	總租金收入扣除支出	(70)	(131)	(336)	(414)
Gain from a bargain purchase	議價收購收益	-	-	(2,270)	-

7. INCOME TAX EXPENSE

7. 所得稅開支

		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	
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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	55	123	139	123
Deferred taxation	遞延稅項	-	-	-	-
		55	123	139	123

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 2017 (nine months ended 31 December 2016: 16.5%).

Pursuant to the rules and regulations of the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the BVI.

No Singapore Corporate Tax has been provided as there is no estimated assessable profit for both periods.

The PRC corporate income tax in respect of operations in Mainland China is calculated at the applicable tax rates on the estimated assessable profits for the period based on existing legislation, interpretations and practices in respect thereof.

於截至二零一七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%（截至二零一六年十二月三十一日止九個月：16.5%）之稅率計提撥備。

根據英屬處女群島的規則和法例，本集團毋須繳納英屬處女群島的任何利得稅項。

由於本集團於該兩個期間並無於新加坡產生應課稅溢利，故並未於綜合財務報表就新加坡利得稅作出撥備。

有關中國大陸業務營運之中國企業所得稅已根據現行法例、詮釋及有關慣例就本期間估計應課稅溢利按適用稅率計算。

8. LOSS PER SHARE

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

Loss for the period

		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九個月
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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 for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之虧損	(4,933)	(8,337)	(11,552)	(23,793)

8. 每股虧損

本公司擁有人應佔基本及攤薄之每股虧損按下列數據計算：

本期間虧損

		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九個月
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		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 for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之虧損	(4,933)	(8,337)	(11,552)	(23,793)

Number of shares**股份數目**

		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九個月
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		'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 for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之普通股份加權平均數	363,000	363,000	363,000	351,480

8. LOSS PER SHARE (continued)

Loss per share

8. 每股虧損 (續)

每股虧損

		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九個月
		2017	2016	2017	2016
		二零一七年	二零一六年	二零一七年	二零一六年
		HK Cents	HK Cents	HK Cents	HK Cents
		港仙	港仙	港仙	港仙
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Basic and diluted	基本及攤薄	(1.36)	(2.30)	(3.18)	(6.77)

Since there was no potential dilutive ordinary shares outstanding during the three months and the nine months ended 31 December 2017 and 2016 respectively, the basic and diluted loss per share are the same for all periods.

由於分別於截至二零一七年及二零一六年十二月三十一日止三個月及九個月內概無潛在攤薄已發行股份，因此於所有期間基本及攤薄每股虧損為相同。

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the nine months ended 31 December 2017 (nine months ended 31 December 2016: Nil).

9. 股息

董事並不建議派付截至二零一七年十二月三十一日止九個月之中期股息(截至二零一六年十二月三十一日止九個月：無)。

10. COMPARATIVE FIGURES

Certain comparative figures have been restated to conform with the Current Period's presentation.

10. 比較數字

若干比較數字已經重新編列以符合本期間之呈列格式。

MANAGEMENT DISCUSSION AND ANALYSIS

Royal Century Resources Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in provision of design and fitting-out services, provision of design and procurement of furnishings and decorative materials services, money lending, and sourcing and merchandising of fine and rare wines.

FINANCIAL REVIEW

Revenue

The Group’s revenue is mainly generated from (i) contracts to provide design and fitting out services; (ii) design and procurement of furnishings and decorative materials services; (iii) money lending; and (iv) sourcing and merchandising of fine and rare wines.

管理層討論及分析

仁德資源控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要從事提供設計及裝修服務，提供設計及採購室內陳設及裝飾材料服務，放債，以及美酒營銷。

財務回顧

收益

本集團之收益主要來自(i)提供設計及裝修服務；(ii)提供設計及採購室內陳設及裝飾材料服務；(iii)放債；以及(iv)營銷美酒。

Breakdown of revenue by type of business is as follows: 收益按業務類別劃分類如下：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2017	2016
		二零一七年	二零一六年
		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	設計及裝修服務	8,172	45,663
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	1,256	4,255
Money lending	放債	3,307	759
Sourcing and merchandising of fine and rare wines	營銷美酒	13,514	607
		26,249	51,284

Breakdown of revenue by geographical locations is as follows: 收益按地區收入分類如下：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2017	2016
		二零一七年	二零一六年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong	香港	25,045	51,284
Malaysia	馬來西亞	1,204	-
		26,249	51,284

The total revenue for the nine months ended 31 December 2017 was approximately HK\$26.2 million (nine months ended 31 December 2016: HK\$51.3 million) which represents a HK\$25.1 million or 48.8% decrease as compared to the corresponding period of last year. Such decrease was mainly attributable to the substantial decrease in the number of large design and fitting-out projects engaged. During the nine months ended 31 December 2017, there were contributions of approximately HK\$3.3 million and HK\$13.5 million from money lending and sourcing and merchandising of fine and rare wines, respectively, which were businesses newly engaged and expanded by the Group during the second and third quarters of last year.

截至二零一七年十二月三十一日止九個月之總收益約為26,200,000港元(截至二零一六年十二月三十一日止九個月: 51,300,000港元), 相當於較去年同期減少25,100,000港元或48.8%。此等減少乃主要由於設計及裝修服務之大型項目合約數目大幅減少; 然而本集團分別於去年第二季度及第三季度新從事及擴展之放債及美酒營銷分別於截至二零一七年十二月三十一日止九個月期間提供約3,300,000港元及13,500,000港元之收益。

Gross profit/(loss)

For the nine months ended 31 December 2017, the Group recorded a gross profit of approximately HK\$7.0 million (Nine months ended 31 December 2016: gross loss of HK\$6.7 million) and the overall gross profit margin was approximately 26.6% (Nine months ended 31 December 2016: gross loss margin of 13.0%).

Gross profit/(loss) and gross profit/(loss) margin by types of business is as follows:

毛利／(損)

截至二零一七年十二月三十一日止九個月，本集團錄得毛利約為7,000,000港元（截至二零一六年十二月三十一日止九個月：毛損6,700,000港元），整體毛利率約為26.6%（截至二零一六年十二月三十一日止九個月：毛損率13.0%）。

毛利／(損)及毛利／(損)率按業務類別劃分如下：

		Gross profit/(loss) for the nine months ended 31 December 截至十二月三十一日止 九個月毛利／(損)		Gross profit/(loss) margin for the nine months ended 31 December 截至十二月三十一日止 九個月毛利／(損)率	
		2017 二零一七年 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)	2017 二零一七年 % (Unaudited) (未經審核)	2016 二零一六年 % (Unaudited) (未經審核)
Design and fitting-out service	設計及裝修服務	1,904	(6,830)	23.3	(15.0)
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	247	(651)	19.7	(15.3)
Money lending	放債	3,307	759	100.0	100.0
Sourcing and merchandising of fine and rare wines	美酒營銷	1,519	56	11.2	9.2
		6,977	(6,666)	26.6	(13.0)

During the nine months ended 31 December 2017, the overall gross profit of the Group amounting to approximately HK\$7.0 million, representing a turnaround from the overall gross loss of last year's corresponding period of approximately HK\$6.7 million. Such gross profit was mainly attributable to (i) gross profit recorded from design and fitting-out services whilst there was a gross loss in the last year's corresponding period due to fire broke-out in one of the working sites and increase in direct costs; (ii) gross profit recorded from design and procurement of furnishings and decorative materials service whilst there was a gross loss in the last year's corresponding period due to fire broke-out in the said working site and increase in direct costs; (iii) significant increase in interest income earned from the money lending business since its commencement of business in the second quarter of last year; and (iv) gross profit attributable from sourcing and merchandising of fine and rare wines, a new business segment commenced in the third quarter of last year.

於截至二零一七年十二月三十一日止九個月期間，本集團由去年同期之整體毛損約6,700,000港元逆轉至整體毛利為約7,000,000港元。此毛利乃主要由於(i)設計及裝修服務錄得毛利，而去年同期其中一個工作地點發生火警事故及直接成本增加引致產生毛損；(ii)設計及採購室內陳設及裝飾材料服務錄得毛利，而去年同期上述工作地點發生火警事故及直接成本增加引致產生毛損；(iii)放債業務所收取之利息收入自去年第二季度內新開展之業務大幅增加；以及(iv)於去年第三季度內新開展之營銷美酒產生之毛利。

Loss for the period

Administrative expenses increased by approximately HK\$3.5 million or approximately 20.1% from last year's corresponding period of approximately HK\$17.5 million to approximately HK\$21.0 million for the nine months ended 31 December 2017. The increase in the administrative expenses was mainly resulted from administrative expenses incurred by the new business segments which were commenced during the second and third quarters of last year and incidental costs relating to the acquisition of a subsidiary with licences to carry on Type 1, 4 and 9 regulated activities under the Securities and Futures Ordinance.

Loss for the nine months ended 31 December 2017 was approximately HK\$11.6 million (nine months ended 31 December 2016: HK\$23.8 million), representing a decrease in loss of approximately HK\$12.2 million or approximately 51.4% as compared with last corresponding period. Such decrease in loss was mainly attributable to overall improvement in the performance of each of the business segments of the Group and a gain of approximately HK\$2.3 million from a bargain purchase on acquisition of the subsidiary mentioned above.

本期間虧損

行政開支由去年同期約17,500,000港元增加約3,500,000港元或20.1%至截至二零一七年十二月三十一日止九個月之約21,000,000港元。行政開支之增加乃主要由於去年第二及第三季度內新開展業務分部所產生之費用及收購一間持有從事《證券及期貨條例》第1,4及9類別規管牌照之附屬公司之相關費用所致。

截至二零一七年十二月三十一日止九個月之虧損約為11,600,000港元(截至二零一六年十二月三十一日止九個月:23,800,000港元),與去年同期作比較相等於約12,200,000港元或約51.4%之虧損減少。此虧損之減少主要乃於本集團各業務分部之整體表演有所改善及收購上述附屬公司產生約2,300,000港元之議價收購收益。

BUSINESS REVIEW AND PROSPECTS

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

For design and fitting-out services, the Group has a total of 16 projects on hand during the nine months ended 31 December 2017, of which 14 new projects were contracted. The Group has completed 13 projects during the period. As a result, there were 3 design and fitting-out services projects in progress as at 31 December 2017, of which 2 are in Hong Kong and 1 in Malaysia.

For design and procurement of furnishings and decorative materials services, the Group has a total of 4 projects on hand during the nine months ended 31 December 2017, all of which were new projects contracted. The Group has completed 3 projects during the period. As a result, there was 1 design and procurement of furnishings and decorative materials services project in progress as at 31 December 2017, of which is in Hong Kong.

業務回顧及前景

提供(i)設計和裝修服務及(ii)設計及採購室內陳設及裝飾材料服務

就設計及裝修服務，本集團於截至二零一七年十二月三十一日止九個月期間合共16個項目，其中14個為新增添項目。於期間本集團已完成13個項目。因此，本集團於二零一七年十二月三十一日共有3個(其中2個為於香港及1個於馬來西亞之項目)進行之設計和裝修服務項目。

就設計及採購室內陳設及裝飾材料服務，本集團於截至二零一七年十二月三十一日止九個月期間合共4個項目，全為新增添項目。於期間本集團已完成3個項目。因此，本集團於二零一七年十二月三十一日共有1個(為於香港之項目)進行之設計及採購室內陳設及裝飾材料服務項目。

Looking forward, the Group expects the existing design and fitting-out projects will be completed in the coming few months. The Group has actively sought for business opportunities by exploring for new customers and new projects in order to strengthen its customer and revenue base for maximization of the return to the shareholders and the value of the Group. During the three and nine months ended 31 December 2017, the Group has successfully bid for 11 and 18 new projects respectively and will continue to submit tenders for potential projects in the future.

Money lending business

The Group's money lending business was steadily developed with new loans granted during the nine months ended 31 December 2017. There was loan portfolio in Hong Kong with principal amount of approximately HK\$24.5 million as at 31 December 2017. The Group recognized an aggregate interest income of approximately HK\$3.3 million for the nine months ended 31 December 2017 while the money lending business was commenced in the second quarter of last year. 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 proactively explore high creditworthiness customers for further expansion of its business scale, it will continue to adopt a prudent credit risk management strategy to minimize its exposure and maintaining a sustainable and healthy development in its money lending business.

展望未來，本集團預期現有之設計及裝修服務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，藉此加強其收入基礎，盡可能最大程度地提高股東回報及本公司之價值。於截至二零一七年十二月三十一日止三個月及九個月期間，本集團已成功投得分別11個及18個新項目及於未來將積極就潛在項目進行投標。

放債業務

本集團之放債業務發展平穩，並於截至二零一七年十二月三十一日止九個月期間內授出新貸款。於二零一七年十二月三十一日，於香港授出之貸款組合之本金額合共約為24,500,000港元。本集團截至二零一七年十二月三十一日止九個月錄得利息收入合計約3,300,000港元，而放債業務為於去年第二季度開展。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高信譽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減低風險及確保其放債業務可持續及穩健發展。

Sourcing and merchandising of fine and rare wines

The Group's sourcing and merchandising of fine and rare wines ("Wines Merchandising") has attributed a total revenue of approximately HK\$13.5 million during the nine months ended 31 December 2017 while the Wines Merchandising business was commenced in the third quarter of last year.

The Group experienced a staff turnover in the sales team of the Wines Merchandising business during the third quarter of the current year. The Group has undergone re-assessment of the development of the Wines Merchandising business and foresees that there would be a decline in the growth of the Wines Merchandising business in the coming quarter of the year.

Other Business Development

As described in the interim report of the Company dated 10 November 2017, the Group has completed the acquisition of a company with licences to carry on Type 1, 4 and 9 regulated activities under the Securities and Future Ordinance (the "SFO Licences") in September 2017. The Group is now in the process of formulating its strategy and operation plan towards the commencement of the business under the SFO Licences.

Besides the above business development, the Group is proactively seeking for business opportunities and exploring new investment opportunities in order to further diversify the principal activities of the Group to strengthen and broaden its revenue base.

營銷美酒

本集團之營銷美酒業務（「營銷美酒」）於截至二零一七年十二月三十一日止九個月期間為本集團提供收益總額為約13,500,000港元，而美酒營銷業務乃於去年第三季度開展。

營銷美酒業務銷售隊伍於本年度第三季度出現人員流失。本集團已就營銷美酒業務發展進行重新評估，並預期營銷美酒業務於本年下一季度之增長將有所收縮。

其他業務發展

承如於日期為二零一七年十一月十日之本公司中期報告所述，本集團於二零一七年九月內完成收購一間持有從事證券及期貨條例第1、4及9類別規管業務牌照（「證券及期貨條例牌照」）之公司。本集團現正制定有關開展證券及期貨條例牌照業務的策略及營運計劃。

除以上業務發展，本集團將積極尋找業務機遇及發掘新投資機會，以使本集團之主要業務更多元化，從而加強及擴闊其收入基礎。

LIQUIDITY AND FINANCIAL RESOURCES

During the nine months ended 31 December 2017, the Group financed its operations by its internal resources and banking facilities. As at 31 December 2017, the Group had net current assets of approximately HK\$80.5 million (31 March 2017: HK\$114.2 million), including bank deposit, cash and bank balances of approximately HK\$46.2 million (31 March 2017: HK\$60.3 million).

The current ratio, being the ratio of current assets to current liabilities, was approximately 8.3 times as at 31 December 2017 (31 March 2017: 10.6 times). The decrease in the current ratio was mainly attributable to the settlement of the consideration payable in the amount of HK\$16.5 million and the incidental costs payable upon completion of the acquisition of a subsidiary during the period.

CAPITAL STRUCTURE AND GEARING

The capital of the Group comprises only ordinary shares. As at 31 December 2017, the Company has 363,000,000 ordinary shares in issue. There was no movement in the share capital of the Group during the nine months ended 31 December 2017. Total equity attributable to owners of the Company amounted to approximately HK\$127.3 million as at 31 December 2017 (31 March 2017: HK\$138.6 million).

流動資金及財務資源

於截至二零一七年十二月三十一日止九個月，本集團以其內部資源及銀行融資撥付其營運。於二零一七年十二月三十一日，本集團之流動資產淨值約為80,500,000港元（二零一七年三月三十一日：114,200,000港元），當中包括銀行存款，現金及銀行結餘約46.2港元（二零一七年三月三十一日：60,300,000港元）。

於二零一七年十二月三十一日，流動比率（即流動資產除以流動負債之比率）約為8.3倍（二零一七年三月三十一日：10.6倍）。流動比率下降之主要原因為於期間完成收購一間附屬公司應付代價16,500,000港元之付款及應付相關費用。

資本架構與負債比率

本集團之資本僅由普通股組成，於二零一七年十二月三十一日，本公司已發行之普通股數目為363,000,000股。於截至二零一七年十二月三十一日止九個月期間本集團之資本並無變動。於二零一七年十二月三十一日，本公司擁有人應佔權益總額約為127,300,000港元（二零一七年三月三十一日：138,600,000港元）。

As at 31 December 2017, the Group's borrowings comprised bank borrowings of approximately HK\$6.7 million (31 March 2017: HK\$7.0 million) and obligation under a finance lease of approximately HK\$0.1 million (31 March 2017: HK\$0.2 million). The Group's gearing ratio, calculated by dividing total borrowings by total equity, was approximately 5.4% (31 March 2017: 5.2%). There was no material fluctuation in the gearing ratio during the nine months ended 31 December 2017.

PROPOSED PLACING OF SHARES

On 1 November 2017, the Company entered into a placing agreement with a placing agent to place up to 72,600,000 new shares (the "Share(s)") of the Company at a placing price of HK\$1.2 per Share to not less than six places.

The placing agreement was subsequently terminated on 23 November 2017 by mutual agreement between the Company and the placing agent.

INTERIM DIVIDENDS

The Directors do not recommend the payment of interim dividends for the nine months ended 31 December 2017.

於二零一七年十二月三十一日，本集團之借貸主要為銀行借貸約6,700,000港元（二零一七年三月三十一日：7,000,000港元）及融資租賃承擔約100,000港元（二零一七年三月三十一日：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5.4%（二零一七年三月三十一日：5.2%）。於截至二零一七年十二月三十一日止九個月期間負債比率並無重大波動。

股份配售建議

於二零一七年十一月一日，本公司與配售代理訂立配售協議，配售最多72,600,000股本公司新股份（「股份」）予不少於六名獨立承配人，配售價為每股股份1.2港元。

隨後，本公司與配售代理於二零一七年十一月二十三日達成共同協定終止配售協議。

中期股息

董事並不建議派付截至二零一七年十二月三十一日止九個月之任何中期股息。

FOREIGN EXCHANGE EXPOSURE

The operations of the Group are mainly conducted in Hong Kong dollar (“HK\$”), Singapore dollar (“SGD”), Renminbi (“RMB”) and United States dollar (“US\$”) and its revenue, expenses, assets, liabilities and borrowings are principally denominated in HK\$, SGD, RMB and US\$.

The Group does not enter into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

CHARGES ON THE GROUP'S ASSETS

As at 31 December 2017, an investment property and a motor vehicle of the Group with carrying value of approximately HK\$22.5 million (31 March 2017: HK\$22.5 million) and HK\$0.1 million (31 March 2017: HK\$0.2 million) respectively were pledged to banks to secure for certain banking facilities of the Group.

SIGNIFICANT ACQUISITION AND DISPOSAL

As described in the interim report of the Company dated 10 November 2017, the Group, through a wholly-owned subsidiary, had completed the acquisition of a subsidiary with licences to carry on Type 1, 4 and 9 regulated activities under the Securities and Futures Ordinance (“SFO”) in September 2017.

外匯風險

本集團業務主要以港元（「港元」）、新加坡元（「新加坡元」）、人民幣（「人民幣」）及美元（「美元」）計值，而其收入、開支、資產、負債及借貸主要以港元、新加坡元、人民幣及美元為單位。

本集團並無訂立任何對沖外匯風險之工具。本集團將密切監察匯率變化，並會採取適當行動降低匯兌風險。

集團資產抵押

於二零一七年十二月三十一日，本集團賬面值分別約為22,500,000港元（二零一七年三月三十一日：22,500,000港元）及100,000港元（二零一七年三月三十一日：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

承如於日期為二零一七年十一月十日之本公司中期報告所述，本集團（透過一全資擁有之附屬公司）於二零一七年九月內完成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附屬公司。

Save as disclosed above, there has been no other significant acquisition and disposal of subsidiaries or assets of the Group during the nine months ended 31 December 2017.

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 of the Company 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 2017.

OPERATING LEASE COMMITMENTS

The Group as lessee

As at 31 December 2017, the Group had commitments for future minimum lease payments under non-cancellable operating leases in relation to office premises and warehouse, falling due as follows:

除以上披露者外，於截至二零一七年十二月三十一日止九個月內，本集團並無其他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，並未於截至二零一七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。

經營租賃承擔

本集團作為承租人

於二零一七年十二月三十一日，集團承諾將來按照不可撤銷的租賃協議就辦公室物業及倉庫支付最低租賃付款，到期情況如下：

		HK\$'000 千港元
Within one year	一年內	3,458
In the second to fifth years inclusive	在第二至第五年內 (首尾兩年包括在內)	608
		4,066

The Group as lessor

As at 31 December 2017, the Group had contracted with tenants for the future minimum lease payments in relation to premises, falling due as follows:

本集團作為出租人

於二零一七年十二月三十一日，本集團已與承租人就物業未來最低租金付款訂立合約，到期情況如下：

		HK\$'000 千港元
Within one year	一年內	590
In the second to fifth years inclusive	在第二至第五年內 (首尾兩年包括在內)	392
		982

EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2017, the Group had 35 employees (31 December 2016: 31 employees). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its Directors and employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus and share options may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

Total remuneration for the nine months ended 31 December 2017 (including directors' emoluments and salaries to staff and directors including MPF contributions) was approximately HK\$12.6 million (nine months ended 31 December 2016: HK\$9.2 million). The increase in the remuneration was mainly due to the increase in the number of employees as a result of the diversification of the Group's business since the second and third quarters of last year.

僱員及薪酬政策

於二零一七年十二月三十一日，本集團有35名僱員(二零一六年十二月三十一日：31名僱員)。本集團繼續向僱員提供合適及定期培訓，以維持及加強工作團隊之實力。本集團主要根據行業慣例及個人表現與經驗向董事及僱員發放薪酬。除一般薪酬外，亦會根據本集團表現及個人表現向合資格員工發放酌情花紅及購股權。

截至二零一七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12,600,000港元(截至二零一六年十二月三十一日止九個月：9,200,000港元)。薪酬之增加乃主要由於去年第二及三季度本集團業務多元化發展帶動僱員人數上升所致。

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 2017, none of the Directors or the chief executive of the Company (the "Chief Executive") have the interests and short positions in the shares of the Company (the "Shares"), 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.

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

As at 31 December 2017, 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:

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

於二零一七年十二月三十一日，董事及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知會本公司及聯交所之權益及淡倉。

本公司主要股東於股份及相關股份中之權益及淡倉

於二零一七年十二月三十一日，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 Director 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
Superb Smart Limited (Note 1) Superb Smart Limited (附註1)	Beneficial owner 實益擁有人	67,440,000	18.58%
Ms. Zheng Juhua (Note 1) 鄭菊花女士 (附註1)	Interest of a controlled corporation 於受控制法團之權益	67,440,000	18.58%
Time Vanguard Holdings Limited (Note 2) Time Vanguard Holdings Limited (附註2)	Beneficial owner 實益擁有人	50,000,000	13.77%
China Huarong International Holdings Limited (Note 2) 中國華融國際控股有限公司 (附註2)	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 2) 華融置業有限責任公司 (附註2)	Interest of a controlled corporation 於受控制法團之權益	50,000,000	13.77%
China Huarong Asset Management Co., Ltd. (Note 2) 中國華融資產管理公司 (附註2)	Interest of a controlled corporation 於受控制法團之權益	50,000,000	13.77%
Mr. Wang Shengdong 王生東先生	Beneficial owner 實益擁有人	45,484,000	12.53%
Taiping Quantum Prosperity Fund Taiping Quantum Prosperity Fund	Beneficial owner 實益擁有人	31,808,000	8.76%
Genius Idea Holdings Limited (Note 3) Genius Idea Holdings Limited (附註3)	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. 67,440,000 Shares are registered in the name of Superb Smart Limited, which is wholly-owned by Ms. Zheng Juhua. Accordingly, Ms. Zheng Juhua is deemed to be interested in the relevant Shares under the SFO.
2. 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. ("China Huarong").

Accordingly, each of Huarong International, Huarong Real Estate and China Huarong 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.

Save as disclosed above, as at 31 December 2017, 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.

附註：

1. 67,440,000股股份乃登記於Superb Smart Limited名下，該公司由鄭菊花女士全資擁有。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。
2. 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公司（「中國華融」）全資擁有。

據此，華融國際、華融置業及中國華融各自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。

除上文所披露者外，於二零一七年十二月三十一日，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。

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.

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。

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.

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.

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。

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。

As at the date of this report, the total number of Shares available for issue under the Scheme is 30,000,000 Shares representing 10% of the issued shares immediately after the completion of the Listing of the Shares on 18 July 2014 and representing 8.26% of the issued Shares as at 31 December 2017.

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

DIRECTORS' RIGHT TO ACQUIRE SHARES

At no time during the nine months ended 31 December 2017 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.

At no time during the nine months ended 31 December 2017 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, if applicable) of the Company and its associated corporations (within the meaning of the SFO).

於本報告日期，根據該計劃可供發行之股份總數為30,000,000股，佔於二零一四年七月十八日完成股份上市時之已發行股份的10%，以及佔於二零一七年十二月三十一日已發行股份之8.26%。

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

於截至二零一七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。

於截至二零一七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。

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.

No Director has dealt in the shares of the Company during the nine months ended 31 December 2017.

Following specific enquiry by the Company, all Directors confirmed that they have complied with such code of conduct throughout the nine months ended 31 December 2017.

PURCHASE, SALE OR REDEMPTION OF SHARES

During the nine months ended 31 December 2017, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

EQUITY-LINKED AGREEMENTS

No equity-linked agreements were entered into by the Group or existed during the nine months ended 31 December 2017.

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」）。

各董事概無於截至二零一七年十二月三十一日止九個月期間買賣本公司股份。

本公司已向全體董事作出具體查詢，而全體董事亦確認於截至二零一七年十二月三十一日止九個月內均遵守該等行為守則。

購買、出售或贖回股份

於截至二零一七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。

股票掛鈎協議

於截至二零一七年十二月三十一日止九個月期間，本集團並無訂立或存續任何股票掛鈎協議。

COMPETING INTERESTS

During the nine months ended 31 December 2017 and up to the date of this report, the following Directors have an interest in business apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business that need to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules were as follows:

競爭權益

於截至二零一七年十二月三十一日止九個月期間及直至本報告日期，以下董事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（除本集團業務外）中擁有根據創業板上市規則第11.04條須予披露的權益如下：

Director 董事	Name of company 公司名稱	Nature of business 業務性質	Nature of interests 權益性質
Mr. Chan Chi Yuen 陳志遠先生	Noble Century Investments Holdings Limited ("Noble Century") and its subsidiaries 仁瑞投資控股有限公司 （「仁瑞投資」） 及其附屬公司	Money lending business 放債業務	Executive director and chief executive officer of Noble Century 仁瑞投資之執行董事及行政總裁
Mr. Liu Rongsheng 劉榮生先生	China Ocean Fishing Holdings Limited ("China Ocean") and its subsidiaries 中國海洋捕撈控股有限公司 （「中國海洋」） 及其附屬公司	Money lending business 放債業務	Chairman, executive director and chief executive officer of China Ocean 中國海洋之主席、 執行董事及行政總裁

As the Board is independent to the boards of directors of the abovementioned companies, the Group is capable of carrying on its business independently to, and at arm's length, from the business of those companies.

由於董事會獨立於上述公司之董事會，故本集團有能力獨立於此等公司的業務按公平基準經營其業務。

Save as disclosed above, none of the Directors was interested in any business (apart from the Group's business) which competed or was likely to compete, either directly or indirectly, with the business of the Group during the nine months ended 31 December 2017.

CORPORATE GOVERNANCE PRACTICES

The Board considers that incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group could balance the interests of the shareholders, customers and employees of the Company. The Board has adopted the principles and the code provisions of the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules to ensure that business activities and decision making processes are regulated in a proper and prudent manner. In accordance with the requirements of the GEM Listing Rules, the Company has established an audit committee, a remuneration committee, a nomination committee and a compliance committee with specific written terms of reference. During the nine months ended 31 December 2017, the Company has complied with the CG Code as set out in Appendix 15 to the GEM Listing Rules.

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 2017.

除上文所披露外，董事於截至二零一七年十二月三十一日止九個月期間概無於與本集團業務直接或間接構成競爭之任何業務（除本集團業務外）中擁有任何權益。

企業管治常規

董事認為，於本集團管理架構及內部監控程序中融入良好企業管治元素，可平衡本公司股東、客戶及員工之間之權益。董事會已採納創業板上市規則附錄15企業管治守則（「企業管治守則」）載列之原則及守則條文，以確保業務活動及決策程序獲妥善慎重規管。本公司已按創業板上市規則要求，以特定書面職權範圍成立審核委員會、薪酬委員會、提名委員會及合規委員會。本公司於截至二零一七年十二月三十一日止九個月已遵守創業板上市規則附錄15載列之企業管治守則。

就董事會所深知，本公司於截至二零一七年十二月三十一日止九個月期間已遵守企管守則之守則條文。

CHANGES IN INFORMATION OF DIRECTORS

Mr. Chan Chi Yuen had resigned as independent non-executive director of U-Right International Holdings Limited (now known as Fullsun International Holdings Group Co., Limited) (stock code: 627) on 1 December 2017.

Mr. Chan Chiu Hung Alex had resigned as independent non-executive director of Feishang Non-metal Materials Technology Limited (stock code: 8331) on 18 December 2017.

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 are to review and supervise the Group's financial reporting process, risk management and the internal control systems of the Group.

董事資料變動

於二零一七年十二月一日，陳志遠先生已辭任佑威國際控股有限公司（現稱福晟國際控股集團有限公司）（股份代號：627）之獨立非執行董事。

於二零一七年十二月十八日，陳釗洪先生已辭任飛尚非金屬材料科技有限公司（股份代號：8331）之獨立非執行董事。

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。

The Audit Committee had reviewed the unaudited consolidated results of the Group for the nine months ended 31 December 2017 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

Royal Century Resources Holdings Limited

Chan Chi Yuen

Chairman

Hong Kong, 8 February 2018

As at the date of this report, the executive Directors are Mr. Chan Chi Yuen (Chairman), Mr. Liu Rongsheng (CEO) and Mr. Wang Jun; 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二零一七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

仁德資源控股有限公司

主席

陳志遠

香港，二零一八年二月八日

於本報告日期，執行董事為陳志遠先生(主席)、劉榮生先生(行政總裁)及王軍先生；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。



Royal Century Resources Holdings Limited
仁德資源控股有限公司



MIX

Paper from responsible sources

源自負責任的森林資源的紙張

FSC™ C132597