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## GET NICE FINANCIAL GROUP LIMITED

### 結好金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1469)

#### INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016

The Board of Directors (the “Board” or the “Directors”) of Get Nice Financial Group Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2016 together with comparative figures for the last corresponding period. The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2016 have been reviewed by the Company’s audit committee.

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

		Unaudited Six months ended 30 September	
	Notes	2016 HK\$'000	2015 HK\$'000
Revenue	3	195,639	270,359
Other operating income		991	25
Other gains and losses		17	(153)
Amortisation and depreciation		(3,491)	(3,580)
Commission expenses		(6,677)	(16,177)
Staff costs		(7,469)	(7,149)
Finance costs		(2,173)	(690)
Other expenses		(23,139)	(25,199)
Profit before taxation		153,698	217,436
Taxation	4	(26,216)	(37,186)
Profit for the period		127,482	180,250
Other comprehensive income (expense)			
<i>Items that will not be reclassified     to profit or loss</i>			
Surplus on revaluation of properties		–	3,419
Deferred tax arising on revaluation of properties		–	(333)
Other comprehensive income for the period		–	3,086
Total comprehensive income for the period		127,482	183,336
Dividends	5	175,000	–
Earnings per share	6		
– Basic		5.3 (HK cents)	18.0 (HK dollars)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited At 30 September 2016 <i>HK\$'000</i>	Audited At 31 March 2016 <i>HK\$'000</i>
	<i>Notes</i>		
Non-current assets			
Prepaid lease payments and property and equipment		124,163	125,124
Intangible assets		8,955	8,955
Other assets		5,502	4,997
Deferred tax assets		274	274
		138,894	139,350
Current assets			
Accounts receivable	7	3,298,269	3,317,491
Prepayments, deposits and other receivables		1,996	4,736
Amount due from the ultimate holding company		–	140,076
Tax recoverable		212	634
Financial assets held for trading		164	137
Bank balances – client accounts		414,410	402,409
Bank balances – general accounts and cash		338,769	1,143,837
		4,053,820	5,009,320

		<b>Unaudited</b>	Audited
		<b>At</b>	At
		<b>30 September</b>	31 March
		<b>2016</b>	2016
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
Current liabilities			
Accounts payable	8	<b>569,627</b>	493,927
Accrued charges and other payables		<b>12,073</b>	5,138
Amount due to the ultimate holding company		–	2,647,190
Tax payable		<b>58,602</b>	42,243
Bank borrowings		–	435,000
		<u><b>640,302</b></u>	<u>3,623,498</u>
Net current assets		<u><b>3,413,518</b></u>	<u>1,385,822</u>
Total assets less current liabilities		<u><b>3,552,412</b></u>	<u>1,525,172</u>
Non-current liabilities			
Deferred tax liabilities		<u><b>2,875</b></u>	<u>2,875</u>
Net assets		<u><b>3,549,537</b></u>	<u>1,522,297</u>
Capital and reserves			
Share capital	9	<b>25,000</b>	100
Reserves		<u><b>3,524,537</b></u>	<u>1,522,197</u>
Equity attributable to owners of the Company and total equity		<u><b>3,549,537</b></u>	<u>1,522,297</u>

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the six months ended 30 September 2016*

## 1. GENERAL INFORMATION AND BASIS OF PRESENTATION

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 31 August 2015. The Company's immediate and ultimate holding company is Get Nice Holdings Limited ("GN Holdings"), a company incorporated in the Cayman Islands with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Pursuant to the reorganisation to rationalise the group structure to prepare for the listing of the shares of the Company (the "Group Reorganisation"), the Company acquired the entire equity interests in the companies comprising the Group from GN Holdings. The Group Reorganisation was completed on 16 March 2016 and, since then, the Company became the holding company of the companies comprising the Group (the "Combined Entities"). The Combined Entities and the Company are under common control of GN Holdings before and after the Group Reorganisation. Therefore, the acquisition of the Combined Entities is accounted for as business combination under common control by applying the principles of merger accounting.

The unaudited condensed consolidated statement of profit or loss and other comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Group have been prepared to include the results, changes in equity and cash flows of the Combined Entities as if the current group structure had been in existence since 1 April 2015, or since the respective dates of incorporation or acquisition by GN Holdings, whichever period is shorter.

Details of the Group Reorganisation were set out in section headed "History, Reorganisation and Development" of the Company's prospectus dated 24 March 2016 (the "Prospectus").

The Company's shares were listed on the Stock Exchange on 8 April 2016 (the "Listing" or "Listing Date").

## 2. BASIS OF PREPARATION AND APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

The unaudited condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and are in compliance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period.

Except as described below, the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 September 2016 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2016.

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA that are relevant for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKAS 1	Disclosure initiative
Amendments to HKAS 16 and HKAS 38	Clarification of acceptable methods of depreciation and amortisation
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment entities: Applying the consolidation exception
Amendments to HKFRSs	Annual improvements to HKFRSs 2012 to 2014 cycle

The application of the amendments to HKFRSs in the current interim period has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated financial statements.

### 3. SEGMENT INFORMATION

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

*For the six months ended 30 September 2016*

	<b>Broking</b> <i>HK\$'000</i>	<b>Securities margin financing</b> <i>HK\$'000</i>	<b>Corporate finance</b> <i>HK\$'000</i>	<b>Consolidated</b> <i>HK\$'000</i>
SEGMENT REVENUE	<u>55,732</u>	<u>138,957</u>	<u>950</u>	<u>195,639</u>
SEGMENT PROFIT	<u>27,532</u>	<u>138,957</u>	<u>694</u>	167,183
Unallocated corporate expenses				<u>(13,485)</u>
Profit before taxation				<u>153,698</u>

For the six months ended 30 September 2015

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
SEGMENT REVENUE	<u>107,021</u>	<u>161,969</u>	<u>1,369</u>	<u>270,359</u>
SEGMENT PROFIT	<u>62,247</u>	<u>161,908</u>	<u>884</u>	225,039
Unallocated corporate expenses				<u>(7,603)</u>
Profit before taxation				<u>217,436</u>

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

As at 30 September 2016

Unaudited

	Broking <i>HK\$'000</i>	Securities margin financing <i>HK\$'000</i>	Corporate finance <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
SEGMENT ASSETS	<u>448,712</u>	<u>3,517,323</u>	<u>7,969</u>	<u>3,974,004</u>
Unallocated assets				<u>218,710</u>
Consolidated total assets				<u>4,192,714</u>
SEGMENT LIABILITIES	<u>316,027</u>	<u>325,637</u>	<u>-</u>	<u>641,664</u>
Unallocated liabilities				<u>1,513</u>
Consolidated total liabilities				<u>643,177</u>

As at 31 March 2016  
Audited

	Broking HK\$'000	Securities margin financing HK\$'000	Corporate finance HK\$'000	Consolidated HK\$'000
SEGMENT ASSETS	<u>1,055,012</u>	<u>3,615,315</u>	<u>7,988</u>	4,678,315
Unallocated assets				<u>470,355</u>
Consolidated total assets				<u>5,148,670</u>
SEGMENT LIABILITIES	<u>117,668</u>	<u>421,317</u>	<u>–</u>	538,985
Unallocated liabilities				<u>3,087,388</u>
Consolidated total liabilities				<u>3,626,373</u>

All segments' operations are primarily located in Hong Kong and the majority of the Group's revenue is derived from Hong Kong.

#### 4. TAXATION

	Six months ended 30 September	
	2016	2015
	HK\$'000	HK\$'000
Current tax:		
Hong Kong	<u>26,216</u>	<u>37,186</u>

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both periods.

#### 5. DIVIDENDS

	Six months ended 30 September	
	2016	2015
	HK\$'000	HK\$'000
Final dividend paid	<b>100,000</b>	–
Proposed interim dividend of HK3.0 cents (2015: Nil) per share	<b>75,000</b>	–
	<u><b>175,000</b></u>	<u>–</u>

On 13 September 2016, a dividend of HK4.0 cents per share was paid to shareholders as the final dividend for the year ended 31 March 2016.

At a meeting held on 29 November 2016, the Directors recommended an interim dividend of HK3.0 cents per share for the six months ended 30 September 2016 to the shareholders whose names appear in the register of members on 23 December 2016. This proposed interim dividend is not reflected as a dividend payables in these unaudited condensed consolidated interim financial statements, but will be reflected as an appropriation of retained earnings for the year ended 31 March 2017.

## 6. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company is based on the following data on the assumption that the Group had been in existence throughout both periods:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2016</b>	2015
	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Earnings</b>		
Profit for the period attributable to the owners of the Company for the purpose of basic earnings per share	<u>127,482</u>	<u>180,250</u>
	<b>2016</b>	2015
	<i>'000</i>	<i>'000</i>
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share	<u>2,404,754</u>	<u>10,000</u>
Diluted earnings per share is not presented as there were no potential ordinary shares outstanding during both periods.		



## 7. ACCOUNTS RECEIVABLE

	At 30 September 2016 <i>HK\$'000</i>	At 31 March 2016 <i>HK\$'000</i>
Accounts receivable arising from the business of dealing in securities:		
– Cash clients	16,971	8,605
– Margin clients:		
– Directors and their close family members	–	453
– Other margin clients	3,188,662	3,286,201
– A broker	–	22
– Hong Kong Securities Clearing Company Limited	94,708	35,375
Accounts receivable from futures clearing house arising from the business of dealing in futures contracts	15,257	4,164
	<u>3,315,598</u>	<u>3,334,820</u>
Less: Impairment allowance	<u>(17,329)</u>	<u>(17,329)</u>
	<u><u>3,298,269</u></u>	<u><u>3,317,491</u></u>

The normal settlement terms of accounts receivable from cash clients and securities clearing house are two days after trade date while accounts receivable from futures clearing house is one day after trade date.

Included in the accounts receivable from cash clients are debtors with a carrying amount of HK\$98,000 (31 March 2016: HK\$407,000) which are past due at the end of the reporting period but which the directors of the Company consider not to be impaired as there has not been a significant change in credit quality and a substantial portion of the carrying amount is subsequently settled.

In respect of accounts receivable from cash clients which are past due but not impaired at the end of the reporting period, the ageing analysis (from settlement date) is as follows:

	At 30 September 2016 <i>HK\$'000</i>	At 31 March 2016 <i>HK\$'000</i>
0 – 30 days	66	375
31 – 60 days	–	1
Over 60 days	32	31
	<u>98</u>	<u>407</u>

The accounts receivable from cash clients with a carrying amount of HK\$16,873,000 (31 March 2016: HK\$8,198,000) are neither past due nor impaired at the end of the reporting period and the directors of the Company are of the opinion that the amounts are recoverable.

Loans to securities margin clients are secured by clients' pledged securities with fair value of HK\$13,741,098,000 (31 March 2016: HK\$15,604,593,000). Significant portion of the pledged securities are listed equity securities in Hong Kong. The loans are repayable on demand and carry interest at Hong Kong prime rate + 2% to 4.45% per annum (and in some cases the rate may go up to 18% per annum) (31 March 2016: Hong Kong prime rate + 2% to 4.45% per annum (and in some cases the rate may go up to 18% per annum)). Securities are assigned with specific margin ratios for calculating their margin values. Additional funds or collaterals are required if the outstanding amount exceeds the eligible margin value of securities deposited. The collaterals held can be repledged and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients. No ageing analysis is disclosed, as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

## 8. ACCOUNTS PAYABLE

	At 30 September 2016 <i>HK\$'000</i>	At 31 March 2016 <i>HK\$'000</i>
Accounts payable arising from the business of dealing in securities:		
– Cash clients	121,102	61,478
– Margin clients	325,637	421,317
– Clearing houses	99,296	224
Accounts payable to clients arising from the business of dealing in futures contracts	23,592	10,908
	<u>569,627</u>	<u>493,927</u>

The normal settlement terms of accounts payable to cash clients and clearing houses are two days after trade date. The age of these balances is within 30 days.

Amounts due to securities margin clients are repayable on demand and carry interest at 0.25% (2015: 0.25%) per annum. No ageing analysis is disclosed as, in the opinion of directors of the Company, the ageing analysis does not give additional value in view of the nature of business of securities margin financing.

Included in accounts payable to margin clients arising from the business of dealing in securities are amounts due to directors of the Company and their associates of HK\$4,636,000 (31 March 2016: HK\$756,000).

Accounts payable to clients arising from the business of dealing in futures contracts are margin deposits received from clients for their trading of futures contracts on the Hong Kong Futures Exchange Limited (“HKFE”). The excesses of the outstanding amounts over the required initial margin deposits stipulated by the HKFE are repayable to clients on demand. No ageing analysis is disclosed as, in the opinion of directors of the Company, the ageing analysis does not give additional value in view of the nature of business of futures contract dealing.

## 9. SHARE CAPITAL

	<b>Number of ordinary shares of HK\$0.01 each</b>	<b>Nominal value HK\$'000</b>
Authorised:		
At date of incorporation – 31 August 2015	38,000,000	380
Increase on 16 March 2016	9,962,000,000	99,620
	<u>10,000,000,000</u>	<u>100,000</u>
At 31 March 2016 and 30 September 2016	<u>10,000,000,000</u>	<u>100,000</u>
Issued and fully paid:		
At date of incorporation – 31 August 2015	1	—*
Issue of shares on 16 March 2016	9,999,999	100
	<u>10,000,000</u>	<u>100</u>
At 31 March 2016	10,000,000	100
Issue of shares pursuant to shareholder’s loan capitalisation	1,982,445,519	19,824
Issue of shares pursuant to the Listing	507,554,481	5,076
	<u>2,500,000,000</u>	<u>25,000</u>
At 30 September 2016	<u>2,500,000,000</u>	<u>25,000</u>

\* Represent HK\$0.01

## **INTERIM DIVIDEND**

The Directors have declared an interim dividend of HK3.0 cents per share for the six months ended 30 September 2016. The interim dividend will be payable on or about 29 December 2016 to those shareholders whose names appear on the register of members on 23 December 2016.

## **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 22 December 2016 to 23 December 2016, both dates inclusive (record date being 23 December 2016), during which period no transfer of shares of the Company will be registered.

In order to qualify for entitlement to the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's registrar, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 21 December 2016.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **OVERVIEW**

For the period ended 30 September 2016, the Group's revenue amounted to approximately HK\$195.6 million, representing a decrease of 27.7% as compared with approximately HK\$270.4 million reported in the last corresponding financial period. Profit attributable to owners of the Company in the period was approximately HK\$127.5 million (2015: HK\$180.3 million). The decrease in revenue and profit was mainly attributable to the decrease in commission income from securities broking and interest income from margin financing business during the period. Operating expenses such as commission expenses and CCASS settlement expenses generally decreased in line with the decrease in revenue. Basic earnings per share significantly decreased to HK5.3 cents (2015: HK\$18.0) as a result of decrease in profit and significant increase in issued ordinary shares from 10,000,000 shares to 2,500,000,000 shares arising from the Listing of the Company on 8 April 2016.

### **REVIEW AND OUTLOOK**

#### ***Market Review***

During the period under review, the Hong Kong stock market had been faced with the worries over negative factors relating to the Mainland China economy including over-gearing of the A-share market, heightened RMB depreciation risks, and rising credit default risks. Market indexes had been sensitive to illustrate that China's slowdown is worsening and these all exerted downward pressure on the performance of the Hong Kong stock market.

The negative investment sentiment had been further hit hard by the economic uncertainties prevailing in global markets. The potential interest rate hike of the United States created uncertainty, the European and the Japanese central banks are increasing their quantitative easing measures, the UK referendum on European Union membership caught the world by surprise and the withdraw from the European Union has ushered more uncertainty in the European market.

The growth of the Hong Kong stock market had been stifled by Mainland market turbulence and unstable global financial landscape. Investors had chosen to flee the highly volatile stock markets to avoid suffering investment losses during this deteriorating financial environment. As a result, the average daily turnover of the Hong Kong stock market for the six months period ended 30 September 2016 was HK\$65.5 billion, a sharp 50.5% fall compared with HK\$132.4 billion for the same period last year.

## ***Business Review***

### ***Broking and securities margin financing***

During the period ended 30 September 2016, the Group recorded solid performance from both its brokerage and margin financing businesses. Operating result of the broking business decreased by 55.8% as a result of the decrease in revenue from securities trading activities and underwriting transactions. Interest income from securities margin financing also went down with the decrease in securities margin lending. Revenue from broking for the period decreased by 47.9% to approximately HK\$55.7 million (2015: HK\$107.0 million) as compared with last financial period, of which approximately HK\$18.7 million (2015: HK\$29.3 million) was contributed by the underwriting and placing business. The broking business posted a profit of approximately HK\$27.5 million (2015: HK\$62.2 million) for the period. The decreases in broking turnover and interest income from securities margin financing were affected by the decrease in average market turnover during the period.

Securities margin financing remained to be the Group's major revenue contributor for the period. During the period, total interest income from securities margin financing decreased by 14.2% to approximately HK\$139.0 million (2015: HK\$162.0 million). Total outstanding of securities margin financing at 30 September 2016 amounted to approximately HK\$3,188.7 million (as at 31 March 2016: HK\$3,286.7 million), which decreased by 3.0% as compared with that on 31 March 2016. No impairment charge was recorded in the period (2015: HK\$2.8 million). The Group will continue to maintain a balance on yield relative to risk and cautious approach to the credit control of its margin financing business.

### ***Corporate finance***

The Group's corporate finance business focused on the provision of financial advisory services to listed companies in Hong Kong. During the period ended 30 September 2016, it completed 6 financial advisory transactions (2015: 8). The operation reported a profit of approximately HK\$0.7 million for the period (2015: HK\$0.9 million).

## ***Outlook***

As the global economic outlook is clouded with uncertainties amid recovery of global market and the slowing Mainland China economy, it would be challenging for Hong Kong, being a highly externally oriented economy, in the coming future. Nevertheless, the Group has successfully solidified the robustness of its main revenue streams over the past years and time and again proved its resilience in various economic cycles.

As Mainland China rolls out its “One Belt One Road” initiative and closer ties evolve between Mainland and Hong Kong financial markets, Hong Kong’s solid financial system and experience should provide the city with fresh opportunities. Moreover, we are convinced that the imminent launch of Shenzhen-Hong Kong Stock Connect represents another milestone towards strengthening the interconnectivity between the mutually complementary stock markets in Hong Kong and the Mainland, we are optimistic that market sentiment and our businesses performance will improve in due course.

The Group has utilised the proceeds from the Listing to expand our securities margin financing and broking business and further develop our underwriting and placing service. Looking ahead, the Group is going to further enlarge the sales and marketing team and corporate finance team, and further improve our information and technology infrastructure. Given our lean and efficient organization structure, stable clients base, strong track record and solid business fundamentals, the Group is poised to expand its horizons and scale new heights in the years to come in order to continue maximizing returns and value for all shareholders.

## USE OF NET PROCEEDS FROM LISTING

The net proceeds from the Listing will be utilized subsequent to the Listing in accordance with the proposed applications set out in the section “Future Plans and Use of Proceeds” of the Prospectus and the Company’s announcement dated 7 April 2016 (based on the final offer price of HK\$1.00). The below table sets out the proposed applications of the net proceeds and usage up to the date of this announcement:

	<b>Proposed application</b> <i>HK\$’ million</i>	<b>Actual usage up to the date of this announcement</b> <i>HK\$’ million</i>
Expansion of securities margin financing business	154.3	154.3
Repayment of bank borrowings	200.0	200.0
Expansion of placing and underwriting business	66.1	66.1
Development of corporate finance advisory business	7.3	–
Upgrading and improvement of information and technology infrastructure	7.3	0.1
Areas of sales and promotion to enhance awareness of the Group’s clients	7.3	1.2
Expansion of broking business	7.3	–
General working capital	26.0	26.0
	<u>475.6</u>	<u>447.7</u>

## FINANCIAL REVIEW

### *Financial Resources and Gearing Ratio*

Equity attributable to owners of the Company amounted to approximately HK\$3,549.5 million as at 30 September 2016 (as at 31 March 2016: HK\$1,522.3 million), representing an increase of approximately HK\$2,027.2 million or 133.2% over that of last financial year end. The increase was mainly attributed to the issuance of shares in relation to the shareholder’s loan capitalization and Listing of the Company on 8 April 2016.

As at 30 September 2016, the Group’s net current assets amounted to HK\$3,413.5 million (as at 31 March 2016: HK\$1,385.8 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 6.33 times (as at 31 March 2016: 1.38 times). Bank balances and cash on hand amounted to HK\$338.8 million (as at 31 March 2016: HK\$1,143.8 million). The significant decrease in bank balances and cash on hand was mainly due to (i) repayment of amount due to the ultimate holding company of HK\$1 billion; (ii) issuance of ordinary shares in respect of the Listing of HK\$507.6 million; (iii) net repayment of bank borrowings of HK\$435 million; and (iv) profit for the period of HK\$127.5 million. Bank borrowings were HK\$nil as at 30 September 2016 (as at 31 March 2016: HK\$435 million) and unutilised banking

facilities as at the end of the period were approximately HK\$845 million (as at 31 March 2016: HK\$540 million), which were mainly secured by charges over the Group's clients' pledged securities, certain properties owned by the Group and corporate guarantees issued by the Company.

The number of issued shares of Company amounted to 2,500,000,000 shares as at 30 September 2016 (as at 31 March 2016: 10,000,000 shares). The increase is due to shareholder's loan capitalisation and the result of the Listing.

As at 30 September 2016, the Group had no borrowing and the Group's gearing ratio (total borrowing (including bank borrowing and loan from the ultimate holding company) over equity attributable to owners of the Company) as at 31 March 2016 was 2.03 times. Decrease in gearing ratio is due to shareholder's loan capitalisation and repayment of shareholder's loan and bank borrowings.

The business activities of the Group are not exposed to any major exchange risks.

The Group had no material contingent liabilities at the end of the period.

#### ***Charges on Group Assets***

As at 30 September 2016, leasehold land and building of the Group with a carrying amount of HK\$110.8 million (as at 31 March 2016: HK\$110.8 million) were pledged for a banking facility granted to the Group.

#### ***Material Acquisitions and Disposals of Subsidiaries, Associates and Jointly Controlled Entities***

There were no material acquisitions or disposals of subsidiaries, associates or jointly controlled entity during the period ended 30 September 2016.

#### ***Employee Information***

As at 30 September 2016, the Group had 60 (as at 31 March 2016: 57) full time employees. The Group's employees were remunerated according to their performance, working experience and market conditions. The total amount of remuneration cost of employees of the Group for the period was HK\$7.5 million (2015: HK\$7.1 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus to its staff.

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the listed shares of the Company since the date of the Listing.



## **CORPORATE GOVERNANCE CODE**

Since the Listing, the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules.

## **AUDIT COMMITTEE REVIEW**

The Audit Committee has reviewed with management of the Company the Group's unaudited condensed consolidated interim financial statements for the six months ended 30 September 2016 including the accounting principles and practices adopted by the Group.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry by the Company that they have fully complied with the required standard as set out in the Model Code throughout the period under review.

## **PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT**

This results announcement is published on the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under "Latest Listed Company Information" and the Company at <http://www.getnicefg.com.hk>. The 2016 Interim Report of the Company containing all the information required by the Listing Rules will be dispatched to shareholders of the Company and published on the websites of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> under "Latest Listed Company Information" and the Company at <http://www.getnicefg.com.hk> in due course.

By order of the Board  
**Get Nice Financial Group Limited**  
**Hung Hon Man**  
*Chairman*

Hong Kong, 29 November 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Shum Kin Wai, Frankie (Managing Director), Mr. Hung Sui Kwan (Chief Executive Officer) and Mr. Kam Leung Ming. The non-executive director of the Company is Mr. Hung Hon Man (Chairman). The independent non-executive directors of the Company are Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald and Mr. Chan Ka Kit.*