



# Get Nice Financial Group Limited 結好金融集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 1469

Annual Report  
**2018**  
年報



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# 公司資料

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Shum Kin Wai, Frankie (*Managing Director*)  
Mr. Hung Sui Kwan (*Chief Executive Officer*)

#### Non-executive Director

Mr. Hung Hon Man (*Chairman*)

#### Independent Non-executive Directors

Mr. Cheung Chi Kong, Ronald  
Mr. Chan Ka Kit  
Ms. Ng Yau Kuen, Carmen

### AUDIT COMMITTEE

Ms. Ng Yau Kuen, Carmen (*Chairman*)  
Mr. Cheung Chi Kong, Ronald  
Mr. Chan Ka Kit

### REMUNERATION COMMITTEE

Ms. Ng Yau Kuen, Carmen (*Chairman*)  
Mr. Hung Hon Man  
Mr. Cheung Chi Kong, Ronald  
Mr. Chan Ka Kit

### NOMINATION COMMITTEE

Ms. Ng Yau Kuen, Carmen (*Chairman*)  
Mr. Hung Hon Man  
Mr. Cheung Chi Kong, Ronald  
Mr. Chan Ka Kit

### AUTHORISED REPRESENTATIVES

Mr. Hung Sui Kwan  
Mr. Shum Kin Wai, Frankie

### COMPANY SECRETARY

Mr. Chiu Man Chun

### AUDITOR

Mazars CPA Limited  
*Certified Public Accountants*

### COMPLIANCE ADVISER

Southwest Securities (HK) Capital Limited

### 董事會

#### 執行董事

岑建偉先生 (*董事總經理*)  
洪瑞坤先生 (*行政總裁*)

#### 非執行董事

洪漢文先生 (*主席*)

#### 獨立非執行董事

張志江先生  
陳家傑先生  
吳幼娟女士

### 審核委員會

吳幼娟女士 (*主席*)  
張志江先生  
陳家傑先生

### 薪酬委員會

吳幼娟女士 (*主席*)  
洪漢文先生  
張志江先生  
陳家傑先生

### 提名委員會

吳幼娟女士 (*主席*)  
洪漢文先生  
張志江先生  
陳家傑先生

### 授權代表

洪瑞坤先生  
岑建偉先生

### 公司秘書

趙文俊先生

### 核數師

中審眾環(香港)會計師事務所有限公司  
*執業會計師*

### 合規顧問

西證(香港)融資有限公司

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

10th Floor, Cosco Tower  
Grand Millennium Plaza  
183 Queen's Road Central  
Hong Kong

**REGISTERED OFFICE IN THE CAYMAN ISLANDS**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

**PRINCIPAL BANKERS**

Chong Hing Bank Limited  
Bank of Communications Co., Ltd. Hong Kong Branch  
The Bank of East Asia, Limited  
China Construction Bank (Asia) Corporation Limited

**HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE**

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

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

**STOCK CODE**

1469

**COMPANY WEBSITE**

[www.getnicefg.com.hk](http://www.getnicefg.com.hk)

*(Information on the website does not form part of this annual report)*

**香港主要營業地點**

香港  
皇后大道中183號  
新紀元廣場  
中遠大廈  
10字樓

**開曼群島註冊辦事處**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

**主要往來銀行**

創興銀行有限公司  
交通銀行股份有限公司香港分行  
東亞銀行有限公司  
中國建設銀行(亞洲)股份有限公司

**股份過戶登記香港分處**

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心22樓

**開曼群島股份過戶登記總處**

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

**股份代號**

1469

**公司網站**

[www.getnicefg.com.hk](http://www.getnicefg.com.hk)

*(網站內的資訊並不構成本年報一部份)*

## 主席報告書及管理層討論及分析

# CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

On behalf of the board of directors (the “Board”) of Get Nice Financial Group Limited (the “Company”), I hereby present the annual report of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 March 2018.

### OVERVIEW

For the year ended 31 March 2018, the Group's revenue amounted to approximately HK\$440.1 million, representing an increase of 8.3% as compared with approximately HK\$406.3 million reported in the last corresponding financial year. Profit attributable to owners of the Company in the year was approximately HK\$276.9 million (2017: HK\$274.1 million). The increase in revenue was mainly attributable to the increase in brokerage commission and interest income from margin financing. The slight increase in profit was mainly attributable to the increase in revenue offsetting by the increase in finance costs arising from the issue of convertible bonds during the year. Operating expenses such as commission expenses and settlement expenses generally increased in line with the increase in revenue. The decrease in other expenses was mainly attributable to the listing expenses incurred in relation to the listing of the Company in prior year. Basic earnings per share for the year were HK11 cents (2017: HK11 cents).

### REVIEW AND OUTLOOK

#### *Market review*

During the year under review, the investment sentiment in Hong Kong stock market was significantly improved. In the beginning of the financial year, the market was clouded by uncertainties including the Brexit referendum and controversial political and financial policies introduced by Donald Trump after being elected as the president of the United States. The trends of financial policies between countries were also diverging, for instance, Canada started its interest rate hikes cycle, Japan committed to continue its quantitative easing measures, and the European Central Bank was revisiting the continuity of its asset purchase program.

本人謹代表結好金融集團有限公司（「本公司」）董事會（「董事會」）提呈本公司及其附屬公司（統稱「本集團」）截至二零一八年三月三十一日止年度之年報。

### 概覽

截至二零一八年三月三十一日止年度，本集團之收益約為440,100,000港元，較上財政年度約406,300,000港元增加8.3%。年內之本公司擁有人應佔溢利約為276,900,000港元（二零一七年：274,100,000港元）。收益增加，主要因為佣金收入及保證金融業務之利息收入增加。溢利稍為下降主要是由於收益增加，惟被年內發行可換股債券產生之融資成本增加所抵銷。經營開支（如佣金開支及結算開支）全面上升，與收益增加同步。其他開支減少主要是由於上年度就本公司上市產生之上市開支。每股基本盈利為11港仙（二零一七年：11港仙）。

### 回顧及展望

#### *市場回顧*

於回顧年度，香港股市的投資氣氛大振。於財政年度初，市場充斥著種種不明朗因素，包括英國脫歐及特朗普獲選為美國總統後推出具爭議性的政治及財政政策。各國之間的金融政策趨勢亦有所分歧，舉例來說，加拿大開始加息週期，日本承諾繼續推行量化寬鬆措施，歐洲央行重提繼續資產購買計劃等。



# 主席報告書及管理層討論及分析

## CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

Nevertheless, turning into the second half of the financial year, the global financial market picked up strongly and most of the market indices were breaking records high. The market responses on uncertainties were not as negative as expected. Under the new financial policies, United States demonstrated positive resilience and experienced bull market since the end of 2017 leading the recovery of global economy. China also recovered steadily with robust GDP growth in 2017. Following the lead by the two biggest economies, investment sentiment in Europe and Asia countries was greatly improved with confidence as well.

As a result of the improved global economic outlook in addition to the resilient local demand, the Hong Kong stock market reached new highs with a continuous upward trend. The Hang Seng Index closed at 30,093 at the end of March 2018 compared with 24,111 at the end of March 2017. The average daily turnover on the Main Board and GEM (formerly known as "Growth Enterprise Market") during the year ended 31 March 2018 was approximately HK\$106.2 billion, an increase of 57.6% as compared with approximately HK\$67.4 billion for the prior financial year.

### *Business review*

#### *Broking and securities margin financing*

During the year ended 31 March 2018, the Group recorded solid performance from both its brokerage and margin financing businesses. Operating result of the broking business increased by 18.0% as a result of the gain on disposal of insignificant subsidiaries engaged in broking business of HK\$20 million in current year. Interest income from securities margin financing also went up with the increase in securities margin lending. Revenue from broking business for the year decreased by 13.0% to approximately HK\$103.9 million (2017: HK\$119.4 million) as compared with last financial year, of which approximately HK\$26.7 million (2017: HK\$46.5 million) was contributed by the underwriting and placing business. The broking business posted a profit of approximately HK\$71.6 million (2017: HK\$60.7 million) for the year.

Securities margin financing remained to be the Group's major revenue contributor for the year. During the year, total interest income from securities margin financing increased by 17.5% to approximately HK\$334.8 million (2017: HK\$285.0 million). Total outstanding of securities margin financing at 31 March 2018 amounted to approximately HK\$4,091.5 million (2017: HK\$2,923.3 million), which was increased by 40.0% as compared with that on 31 March 2017. No impairment charge was recorded during the year. (2017: nil).

然後，於財政年度下半年，全球金融市場起飛，大多數市場指數創新高。市場對不明朗因素的反應並非如預期負面。在新的金融政策下，美國展現強勁反彈力，自二零一七年底以來一直牛市，引領全球經濟復甦。中國亦穩步復甦，二零一七年國內生產總值增長強勁。在兩大經濟體系帶領下，歐洲及亞洲國家的投資氣氛和信心大大增強。

基於全球經濟前景好轉，加上本地需求強勁，香港股市再創新高並持續上揚。截至二零一八年三月底，恒生指數收報30,093點，相比二零一七年三月底收報24,111點。主板及GEM（前稱「創業板」）於截至二零一八年三月三十一日止年度的平均每日成交額約為1,062億港元，較上一財政年度約674億港元上升57.6%

### *業務回顧*

#### *經紀以及證券保證金融資*

截至二零一八年三月三十一日止年度，本集團之經紀以及證券保證金融資業務均表現強勁。經紀業務之經營業績增長18.0%，乃由於本年度出售從事經紀業務之非重大附屬公司之收益20,000,000港元。證券保證金融資之利息收入亦隨著證券保證金貸款增加而上升。經紀業務於本年度之收益較上財政年度減少13.0%至約103,900,000港元（二零一七年：119,400,000港元），當中約26,700,000港元（二零一七年：46,500,000港元）源自包銷及配售業務之貢獻。經紀業務於年內錄得溢利約71,600,000港元（二零一七年：60,700,000港元）。

證券保證金融資繼續是本集團於年內之主要收益來源。於年內，證券保證金融資之利息收入總額增加17.5%至約334,800,000港元（二零一七年：285,000,000港元）。本集團於二零一八年三月三十一日之應收證券保證金融資總額約為4,091,500,000港元（二零一七年：2,923,300,000港元），較二零一七年三月三十一日增加40.0%。年內並無錄得減值支銷（二零一七年：無）。

## 主席報告書及管理層討論及分析

# CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

### Corporate finance

The Group's corporate finance business focused on the provision of financial advisory services to listed companies in Hong Kong. During the year ended 31 March 2018, it completed 6 financial advisory transactions (2017: 10). The operation reported a segment profit of approximately HK\$1.4 million for the year (2017: HK\$1.7 million).

### Outlook

Looking ahead, the economic backdrop of Hong Kong and China remains stable and optimistic. The cross-border Stock Connect scheme, the integration of the Hong Kong and China markets and the reduction of the reserve ratio by the People's Bank of China would continue to derive strong capital inflow to Hong Kong and create financial synergy.

Notwithstanding the recent positive performance of the Hong Kong stock market supported by improved investment atmosphere, our Group is facing with uncertainties in global financial environment, expecting new local regulatory requirements and also variation of financial policies in the United States and China. Dealing with the future challenges, the management of the Group would review and adjust business strategies on regular basis with a prudent and balanced risk management approach. The management of the Group remains optimistic about the business development and overall performance of the Group in the future.

The Group has utilised the proceeds from issuance of convertible bonds to expand our securities margin financing and broking business and develop our underwriting and placing service. Looking ahead, the Group will also consider other alternative ways to provide more fundings for expansion in these segments.

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.

### 企業融資

本集團之企業融資業務專注向香港上市公司提供財務顧問服務。其於截至二零一八年三月三十一日止年度已完成六項(二零一七年：10項)財務顧問項目。此業務於年內錄得分部溢利約1,400,000港元(二零一七年：1,700,000港元)。

### 展望

展望將來，香港與中國的經濟環境依然穩健樂觀。內地與香港股市互聯互通機制、中港兩地市場的融合，加上中國人民銀行下調存款利率，將繼續推動大量資金流入香港及創造財務協同效益。

儘管投資氣氛改善帶動近期香港股市錄得不俗的表現，但本集團仍要面對全球金融環境的不明朗因素、預期將會實行的新本地監管要求以及中美金融政策的變化。面對未來的挑戰，本集團管理層將採取審慎而平衡的風險管理方針，定期檢討並調整業務策略。本集團管理層對本集團未來的業務發展及整體表現持審慎樂觀態度。

本集團已把發行可換股債券之所得款項用於擴充旗下的證券保證金融資及經紀業務，並發展包銷及配售服務。展望未來，本集團亦將考慮其他途徑，為該等分部的擴充工作提供更多資金。

憑藉我們精簡高效的組織結構、穩定的客戶群、彪炳往績和雄厚的業務基礎，本集團已準備好擴大業務範圍和規模，在未來續創新高，務求為全體股東創造更佳回報和價值。

# 主席報告書及管理層討論及分析

## CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

### USE OF NET PROCEEDS FROM GLOBAL OFFERING

The net proceeds from the global offering of the Company as set out in the Company's prospectus date 24 March 2016, after deduction of the underwriting fees and commissions and other expenses in connection with the global offering, amounted to approximately HK\$475.6 million (the "Net Proceeds"). As at the date of this report, the Company utilised HK\$448.6 million, accounting for approximately 94.3% of the Net Proceeds. The intended use of the unutilised portion of the Net Proceeds had been changed as set out in the Company's announcement dated 26 June 2018.

### USE OF PROCEEDS FROM PLACING OF CONVERTIBLE BONDS

The Company has received net proceeds of approximately HK\$511.9 million in connection with the placing of convertible bonds completed on 1 September 2017. Set forth below is a summary of the utilization of the net proceeds:

Intended use as disclosed in the Company's announcement dated 28 July 2017

本公司日期為二零一七年七月二十八日公佈所披露之擬議用途

General working capital

一般營運資金

### FINANCIAL REVIEW

#### Financial Resources and Gearing Ratio

Equity attributable to owners of the Company amounted to approximately HK\$3,999.2 million as at 31 March 2018 (2017: HK\$3,621.4 million), representing an increase of approximately HK\$377.8 million or 10.4% over that of last financial year end. The increase was mainly attributable to the profit for the year netting off dividend distributed, in addition to the reserve arising from the equity component of the convertible bonds issued during the year.

### 全球發售所得款項淨額用途

誠如本公司日期為二零一六年三月二十四日之招股章程所述，全球發售所得款項淨額（經扣除與全球發售相關的包銷費用及佣金以及其他開支）約為475,600,000港元（「所得款項淨額」）。截至本報告日期，本公司已動用約448,600,000港元，佔所得款項淨額約94.3%。誠如本公司日期為二零一八年六月二十六日之公告，未動用所得款項淨額之擬定用途已予變更。

### 配售可換股債券之所得款項用途

本公司已就二零一七年九月一日完成之配售可換股債券收到所得款項淨額約511,900,000港元。下文載列運用所得款項淨額之概要：

Amount of net proceeds intended to be allocated	Actual utilized amount as of 31 March 2018 截至二零一八年三月三十一日 已實際運用之金額	Unutilized amount as of 31 March 2018 截至二零一八年三月三十一日 之未動用金額
擬分配之所得款項淨額 HK\$' million 百萬港元 (approximately) (概約)	HK\$' million 百萬港元 (approximately) (概約)	HK\$' million 百萬港元 (approximately) (概約)
511.9	511.9	—

### 財務回顧

#### 財務資源及資本負債比率

於二零一八年三月三十一日，本公司擁有人應佔權益約為3,999,200,000港元（二零一七年：3,621,400,000港元），較上財政年度之年結日增加約377,800,000港元或10.4%。該增加主要源自年內溢利（被所分配股息抵銷）及年內發行可換股債券權益部分產生之儲備。



## 主席報告書及管理層討論及分析

# CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

As at 31 March 2018, the Group's net current assets amounted to HK\$4,222.2 million (2017: HK\$3,488.1 million), and its liquidity as represented by current ratio (current assets/current liabilities) was 8.59 times (2017: 5.67 times). Bank balances and cash on hand amounted to HK\$236.4 million (2017: HK\$582.1 million). The significant decrease in bank balances and cash on hand was mainly due to the significant increase in account receivables of approximately HK\$1,117.5 million offset by the cash inflow from the issue of convertible bonds of approximately HK\$511.9 million and profit for the year of approximately HK\$276.9 million. The Group had HK\$60 million bank borrowings as at 31 March 2018 (2017: HK\$ nil) and its unutilised banking facilities as at the end of the year were approximately HK\$650 million (2017: HK\$935 million), which were mainly secured by charges over the Group's clients' pledged securities, a property 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 31 March 2018 (2017: 2,500,000,000 shares).

The Group had bank borrowings of HK\$60 million (2017: HK\$ nil) and liability component of convertible bonds issued of approximately HK\$350.8 million (2017: HK\$ nil) as at 31 March 2018. The Group's gearing ratio (total borrowing over equity attributable to owners of the Company) as 31 March 2018 was 0.1 (2017: nil).

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

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

### Charges on Group Assets

As at 31 March 2018, leasehold land and building of the Group with a carrying amount of HK\$105.9 million (2017: HK\$108.1 million) were pledged for a banking facility granted to the Group.

於二零一八年三月三十一日，本集團之淨流動資產為4,222,200,000港元（二零一七年：3,488,100,000港元），而本集團之流動性（以流動比率，即流動資產／流動負債作說明）為8.59倍（二零一七年：5.67倍）。銀行結餘及手頭現金達236,400,000港元（二零一七年：582,100,000港元）。銀行結餘及手頭現金顯著減少，主要是因為應收賬款大幅增加約1,117,500,000港元，惟被發行可換股債券所得現金流入約511,900,000港元及年內溢利約276,900,000港元所抵銷。本集團於二零一八年三月三十一日之銀行借貸為60,000,000港元（二零一七年：零港元），而其於本年度年結日之未動用銀行信貸額約為650,000,000港元（二零一七年：935,000,000港元）。有關銀行信貸額主要以本集團客戶之抵押證券、本集團所擁有之一項物業及本公司提供之公司擔保作抵押。

本公司於二零一八年三月三十一日之已發行股份數目為2,500,000,000股（二零一七年：2,500,000,000股）。

於二零一八年三月三十一日，本集團之銀行借貸為60,000,000港元（二零一七年：零港元），而已發行可換股債券負債部分約為350,800,000港元（二零一七年：零港元）。本集團於二零一八年三月三十一日之資本負債比率（即總借貸除以本公司擁有人應佔權益）為0.1（二零一七年：無）。

本集團之業務活動並無面對任何重大匯兌風險。

本集團於本年度之年結日並無重大或然負債。

### 集團資產抵押

於二零一八年三月三十一日，本集團賬面值為105,900,000港元（二零一七年：108,100,000港元）之租賃土地及樓宇，已作為本集團獲授銀行信貸額之抵押。

# 主席報告書及管理層討論及分析

## CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

### 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 completed during the year ended 31 March 2018.

### Employee Information

As at 31 March 2018, the Group had 61 (2017: 59) 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 year was HK\$16.7 million (2017: HK\$16.6 million). The Group provides employee benefits including mandatory provident fund, discretionary share options and performance bonus to its staff.

### FINAL DIVIDEND

The Directors recommended a final dividend of HK3 cents per ordinary share for this financial year.

The final dividend will be payable on or about 12 September 2018 to shareholders of the Company whose names appear on the register of members of the Company on 4 September 2018.

### 有關附屬公司、聯營公司及共同控制實體之重大收購及出售

於截至二零一八年三月三十一日止年度並無完成有關附屬公司、聯營公司或共同控制實體之重大收購或出售。

### 僱員資料

於二零一八年三月三十一日，本集團共有61位(二零一七年：59位)全職僱員。本集團乃按照僱員表現、工作經驗及市況釐定僱員薪酬。於本年度，本集團之僱員總薪酬成本為16,700,000港元(二零一七年：16,600,000港元)。本集團提供的僱員福利包括強制性公積金計劃、酌情授出之購股權，以及向員工發放績效花紅。

### 末期股息

董事會建議本財政年度派發末期股息每股普通股3港仙。

末期股息將於二零一八年九月十二日或前後向於二零一八年九月四日名列本公司股東登記冊內之本公司股東派發。

## 主席報告書及管理層討論及分析

# CHAIRMAN'S STATEMENT AND MANAGEMENT DISCUSSION AND ANALYSIS

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on the following time periods during which no transfer of shares of the Company will be registered:

*For attendance to 2018 Annual General Meeting* : 20 August 2018 – 23 August 2018, both dates inclusive

*For entitlement to final dividend* : 3 September 2018 – 4 September 2018, both dates inclusive (Record date being 4 September 2018)

In order to qualify for attendance to the Company's 2018 Annual General Meeting which is scheduled to be held on 23 August 2018, Thursday and/or entitlement to the final 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 the following dates:

Events	Last date of lodgment of transfer documents
<i>For attendance to 2018 Annual General Meeting</i>	: 17 August 2018, Friday
<i>For entitlement to final dividend</i>	: 31 August 2018, Friday

### APPRECIATION

On behalf of the Board, I wish to express my gratitude to our customers and shareholders for their continued support. I would also like to thank your all our directors, the management team and staff members for their hard work and dedicated service.

By Order of the Board  
**GET NICE FINANCIAL GROUP LIMITED**  
**Hung Hon Man**  
*Chairman*

Hong Kong, 26 June 2018

### 暫停辦理股份過戶登記手續

本公司將於以下期間暫停辦理本公司股份過戶登記手續，期間不會進行本公司股份過戶登記：

*就出席二零一八年股東週年大會而言* : 二零一八年八月二十日至二零一八年八月二十三日止期間 (包括首尾兩天)

*就獲派末期股息之資格而言* : 二零一八年九月三日至二零一八年九月四日止期間 (包括首尾兩天) (記錄日期為二零一八年九月四日)

為符合資格出席本公司謹訂於二零一八年八月二十三日 (星期四) 舉行之二零一八年股東週年大會及/或收取末期股息，所有股份過戶文件連同有關股票最遲須於以下日期下午四時三十分前送交本公司之股份過戶登記處卓佳秘書商務有限公司，地址為香港皇后大道東183號合和中心22樓，以便辦理登記手續。

事項	遞交過戶文件之最後日期
<i>就出席二零一八年股東週年大會而言</i>	: 二零一八年八月十七日 (星期五)
<i>就獲派末期股息之資格而言</i>	: 二零一八年八月三十一日 (星期五)

### 致謝

本人謹代表董事會感謝客戶及股東一直以來的支持。本人亦感謝全體董事、管理團隊及員工的辛勤工作及為集團所作的奉獻。

承董事會命  
**結好金融集團有限公司**  
主席  
洪漢文

香港，二零一八年六月二十六日



# 董事及高級管理層履歷

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

#### Executive Directors

Mr. Shum Kin Wai, Frankie, aged 72, was appointed as our executive Director and managing director on 24 September 2015. He is primarily responsible for the securities broking and securities margin financing business. Before completion of the spin-off of the Company from Get Nice Holdings Limited (“GN Holdings”), Mr. Shum was the managing director and an executive director of GN Holdings since its listing in June 2002 until his resignation on 7 April 2016. Mr. Shum has over 31 years of experience in the securities business.

Mr. Hung Sui Kwan, aged 48, was appointed as our executive Director on 24 September 2015. He is also our chief executive officer. Mr. Hung is primarily in charge of our Group’s overall corporate strategy and the daily operations of our Group, including business development and overall management. Mr. Hung Sui Kwan joined GN Holdings in August 2000. He was an executive director and the chief executive officer of GN Holdings for the period from 28 April 2011 to 7 April 2016 and responsible for the overall operation and development of business. During the period from 2002 to April 2011, Mr. Hung Sui Kwan was the company secretary of GN Holdings and was responsible for executing capital market and merger and acquisition activities of GN Holdings. Mr. Hung Sui Kwan is also a responsible officer under the Securities and Futures Ordinance (“SFO”) for regulated activity “advising on corporate finance”. He is currently an independent non-executive director of Silver Base Group Holdings Limited (Stock Code: 886), the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”). Mr. Hung Sui Kwan holds a bachelor of science degree from the University of Hong Kong and is a fellow member of The Association of Chartered Certified Accountants in the United Kingdom and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Hung is a nephew of Mr. Hung Hon Man, our non-executive Director and the chairman of our Board.

### 董事

#### 執行董事

岑建偉先生，72歲，於二零一五年九月二十四日獲委任為本公司執行董事兼董事總經理。彼主要負責證券經紀及證券保證金融資業務。於完成本公司從結好控股有限公司（「結好控股」）分拆之前，岑先生自結好控股於二零零二年六月上市起為結好控股之董事總經理及執行董事，直至彼於二零一六年四月七日辭任為止。岑先生於證券業務擁有超過三十一年經驗。

洪瑞坤先生，48歲，於二零一五年九月二十四日獲委任為執行董事，彼亦為行政總裁，主要負責本集團之整體企業策略及本集團之日常營運（包括業務發展及整體管理）。洪瑞坤先生於二零零零年八月加入結好控股。彼於二零一一年四月二十八日至二零一六年四月七日期間出任結好控股之執行董事及行政總裁，並負責整體營運及業務發展。於二零零二年至二零一一年四月期間，洪瑞坤先生為結好控股之公司秘書，負責執行結好控股之資本市場及併購活動。洪瑞坤先生亦為證券及期貨條例（「證券及期貨條例」）下「就機構融資提供意見」之受規管活動之負責人員。彼目前為銀基集團控股有限公司（股份代號：886）（其已發行股份於香港聯合交易所有限公司（「聯交所」）主板上市）之獨立非執行董事。洪瑞坤先生持有香港大學之理學士學位，並為英國特許公認會計師公會資深會員及香港會計師公會會員。洪先生為本公司非執行董事及董事會主席洪漢文先生之侄子。

## 董事及高級管理層履歷

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS – continued

#### Non-executive Director

Mr. Hung Hon Man, aged 63, was appointed as our Director on 31 August 2015 and was re-designated as our non-executive Director on 24 September 2015. He was appointed as the chairman of our Board on 16 March 2016 and is a member of both the remuneration and nomination committees. Mr. Hung Hon Man is also the chairman and chief executive officer of GN Holdings and the founder of GN Holdings. He is responsible for the formulation of corporate strategy and the envisaging the future direction of GN Holdings. He possesses over 23 years of experience in the securities industry in Hong Kong. Being the non-executive Director and chairman of the Company, Mr. Hung Hon Man takes a consultative and supervisory role in matters concerning the Group and is not involved in the day-to-day management of the Group.

#### Independent non-executive Directors

Ms. Ng Yau Kuen, Carmen, aged 42, was appointed as an independent non-executive Director on 16 March 2016. She is also the chairman of the remuneration, nomination and audit committees. Ms. Ng had worked at PricewaterhouseCoopers Hong Kong for 14 years in the Financial Services Assurance Department. Since leaving PricewaterhouseCoopers, she has been a certified public accountant (Practising). Ms. Ng holds a bachelor's degree of business administration from the Chinese University of Hong Kong; and a master's degree of business administration and a master's degree of laws in corporate and financial law from the Hong Kong University of Science and Technology and the University of Hong Kong, respectively. Ms. Ng is currently a fellow member of the Hong Kong Institute of Certified Public Accountants. She is also an independent non-executive director of Simplicity Holding Limited (stock code: 8367), a company whose shares were listed on GEM of the Stock Exchange on 26 February 2018.

### 董事 – 續

#### 非執行董事

洪漢文先生，63歲，於二零一五年八月三十一日獲委任為本公司董事，並於二零一五年九月二十四日調任為本公司非執行董事。彼於二零一六年三月十六日獲委任為董事會主席。彼擔任薪酬及提名委員會成員。洪漢文先生亦為結好控股董事會主席兼行政總裁以及結好控股創辦人。彼負責制訂結好控股之企業策略及構思結好控股之未來方向。彼在香港證券行業擁有超過二十三年經驗。作為本公司之非執行董事兼主席，洪漢文先生擔任有關本集團事務之顧問及監督角色，但並不參與本集團之日常管理。

#### 獨立非執行董事

吳幼娟女士，42歲，於二零一六年三月十六日獲委任為獨立非執行董事。彼亦為薪酬、提名及審核委員會主席。吳女士曾於羅兵咸永道會計師事務所（金融服務業）審計部工作14年。自羅兵咸永道會計師事務所離任後，彼一直為一名執業會計師。吳女士持有香港中文大學工商管理學士學位；及獲香港科技大學及香港大學分別頒發的工商管理碩士學位及企業與金融法學碩士學位。吳女士現時為香港會計師公會資深會員。吳女士於二零一八年二月二十六日亦為倩碧控股有限公司（股份代號：8367，其股份於聯交所GEM上市）獨立非執行董事。

# 董事及高級管理層履歷

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS – continued

#### Independent non-executive Directors – continued

Mr. Cheung Chi Kong, Ronald, aged 44, was appointed as an independent non-executive Director on 16 March 2016. He has been involved in the financial and securities industries for over 14 years and has extensive experience working in mutual funds, securities brokerage and insurance brokerage financial services business with financial institutions in Hong Kong. Mr. Cheung is currently a chief executive of PC International (HK) Limited and responsible officer of PC Securities Limited. He holds a bachelor's degree in mathematics from the University of Waterloo.

Mr. Chan Ka Kit, aged 48, was appointed as an independent non-executive Director on 16 March 2016. He has been involved in the financial and insurance industries since 2001 and has extensive operational and management experience in mutual funds and insurance brokerage financial services business with financial institutions in Hong Kong. Mr. Chan is currently an associate director of AMG Wealth Management Limited. Mr. Chan holds an executive master's degree in business administration and is a Certified Financial Planner.

### SENIOR MANAGEMENT

Mr. Ng Hon Sau, Larry, aged 49, is a responsible officer and a director of our major subsidiaries namely Get Nice Securities Limited (“GNS”) and Get Nice Futures Company Limited (“GNFCL”). Being the Group's chief operating officer, Mr. Ng is primarily responsible for supervising the securities and futures broking and securities margin financing business. Mr. Ng joined GN Holdings in July 2001. He has had over 25 years of experience in the financial industry, with 23 years in securities and futures and several years in corporate banking. Mr. Ng holds a bachelor of science degree in finance from California State University, Fresno, the United States.

### 董事 – 續

#### 獨立非執行董事 – 續

張志江先生，44歲，於二零一六年三月十六日獲委任為獨立非執行董事。彼從事金融及證券行業逾14年，且在香港金融機構的互惠基金、證券經紀及保險經紀金融服務業務方面擁有豐富工作經驗。張先生現為寶鉅國際有限公司之行政總裁及寶鉅證券有限公司之負責人員。彼持有滑鐵盧大學(University of Waterloo)數學學士學位。

陳家傑先生，48歲，於二零一六年三月十六日獲委任為獨立非執行董事。彼自二零零一年起從事金融及保險行業，且在香港金融機構的互惠基金及保險經紀金融服務業務方面擁用豐富工作經驗。陳先生現為安柏環球財富管理有限公司之聯席董事。陳先生持有行政人員工商管理碩士學位，且為認可財務策劃師。

### 高級管理層

吳翰綏先生，49歲，為集團主要附屬公司(即結好證券有限公司(「結好證券」)及結好期貨有限公司(「結好期貨」))之負責人員及董事。作為本集團之營運總監，吳先生主要負責監督證券及期貨經紀以及證券保證金融資業務。吳先生於二零零一年七月加入結好控股。彼擁有逾二十五年之金融業經驗，包括二十三年之證券及期貨工作經驗，以及數年之企業銀行經驗。吳先生持有美國加州州立大學弗雷斯諾分校之金融理學士學位。



## 董事及高級管理層履歷

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### SENIOR MANAGEMENT – continued

Mr. Cheng Wai Ho, aged 54, is a responsible officer and a director of our major subsidiaries namely GNS and GNFC. Mr. Cheng takes up the management role in the supervision of the human resources department of the Group. He also oversees our overall implementation of registration procedures to ensure all relevant staff are properly registered under the SFO. Prior to joining GN Holdings, he had been a dealing director of three other securities firms for more than six years. He is a member of Hong Kong Securities and Investment Institute.

Mr. Chiu Man Chun, aged 33, is the financial controller of the Group and company secretary of the Company. He worked in an international accounting firm for over nine years before joining the Group. He is responsible for managing finance and compliance matters within the Group. Mr. Chiu is a member of the Hong Kong Institute of Certified Public Accountants. He holds a bachelor's degree in economics and finance from the University of Hong Kong.

Mr. Kam Wing Ho, aged 39, and is the head of information technology department of our Group. He is responsible for the development and supervision of the information technology system of our Group. He joined GN Holdings in January 2011. He has over 13 years working experience in the information and technology field. Mr. Kam holds degree of bachelor of science from Victoria University, Australia.

### 高級管理層 – 續

鄭偉浩先生，54歲，為集團主要附屬公司（即結好證券及結好期貨）之負責人員及董事。鄭先生擔任監督本集團人力資源部門的管理角色。彼亦監管註冊程序之整體實施，以確保所有相關員工根據證券及期貨條例妥當註冊。於加入結好控股之前，彼曾擔任其他三間證券公司之交易董事逾六年。彼為香港證券及投資學會會員。

趙文俊先生，33歲，本集團之財務總監及本公司之公司秘書。彼於加入本集團之前曾於一間國際會計師事務所服務超過九年。彼負責管理本集團之財務及合規事宜。趙先生為香港會計師公會會員。彼持有香港大學經濟及金融學士學位。

甘永豪先生，39歲，為本集團資訊科技部門之主管。彼負責開發及監管本集團之資訊科技系統。彼於二零一一年一月加入結好控股。彼擁有逾十三年資訊科技領域之工作經驗。甘先生持有澳洲維多利亞大學理學士學位。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

The Board is pleased to present this Corporate Governance Report in the Group's annual report for the year ended 31 March 2018.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to the establishment of good corporate governance practices and procedures. This is with the view of being a transparent and responsible organization which is open and accountable to the Company's shareholders. The Directors believe that good corporate governance practices are increasingly important for maintaining and promoting investors' confidence.

An explanation of how the principles of the Corporate Governance Code were put into practice during the year ended 31 March 2018 is set out below.

### CORPORATE GOVERNANCE CODE COMPLIANCE

During the year ended 31 March 2018, the Board is of the opinion that the Company has complied with the code provisions set out in Appendix 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), titled "Corporate Governance Code and Corporate Governance Report" (the "Code").

### BOARD OF DIRECTORS

The Board provides leadership, approves policies, strategies and plans, and oversees their implementation to further the healthy growth of the Company, in the interests of its shareholders. The Board takes responsibility for all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, financial information, appointment of Directors and other significant financial and operational matters.

The day-to-day management, administration and operation of the Company are delegated to the Chief Executive Officer and the senior management. The delegated functions and work tasks are periodically reviewed by the Board. Approval has to be obtained from the Board prior to any significant transactions entered into by the abovementioned officers.

董事會欣然在本集團截至二零一八年三月三十一日止年度之年報提呈本企業管治報告。

### 企業管治常規

本公司致力制訂良好企業管治常規及程序，以成為一間具透明度並恪守本身責任的企業，對本公司股東開誠布公和問責。董事相信，良好企業管治常規對維持和增強投資者信心日見重要。

有關於截至二零一八年三月三十一日止年度內如何落實企業管治守則之原則的闡述乃載於下文。

### 遵守企業管治守則

截至二零一八年三月三十一日止年度，董事會認為本公司已遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四「企業管治守則及企業管治報告」（「守則」）所載之守則條文。

### 董事會

董事會負責領導、批准政策、策略及計劃並監督該等決策之實施，以推動本公司穩健增長，符合其股東之利益。董事會負責本公司所有重大事項，包括：審批及監控所有政策事項、整體策略及預算、內部監控及風險管理系統、財務資料、董事委任以及其他重大財務及營運事項。

本公司之日常管理、行政及營運乃交予行政總裁及高級管理層負責。所授職能及工作任務會定期檢討。上述人員訂立任何重大交易前須獲董事會批准。

## BOARD OF DIRECTORS – continued

The Board has the full support of the senior management to discharge its responsibilities. In addition, the Board has also established three Board Committees and has delegated various responsibilities to them as set out in their terms of reference.

## BOARD COMPOSITION

The Board currently comprises six members, half of these Directors are non-executive and independent of the management. The Board is collectively responsible for promoting the success of the Company by directing and supervising the Group's affair. The Board reflects the necessary balance of skills and experience appropriate and diversity of perspective for the requirements of the Group's businesses.

As at the date of this annual report, two of the Directors are executives, namely, Mr. Shum Kin Wai, Frankie (*Managing Director*) and Mr. Hung Sui Kwan (*Chief Executive Officer*), one of them is non-executive Director, Mr. Hung Hon Man (*Chairman of the Board, Member of Remuneration Committee and Nomination Committee*) and three of them are independent non-executive Directors, namely, Ms. Ng Yau Kuen, Carmen (*Chairman of Audit Committee, Remuneration Committee and Nomination Committee*), Mr. Cheung Chi Kong, Ronald (*Member of Audit Committee, Remuneration Committee and Nomination Committee*), and Mr. Chan Ka Kit (*Member of Audit Committee, Remuneration Committee and Nomination Committee*).

During the year ended 31 March 2018, the Board has at all times met the requirements of rules 3.10(1) and (2) of the Listing Rules relating to the appointment of at least three independent non-executive Directors and at least one of them possessing appropriate professional qualifications, or accounting or related financial management expertise.

## 董事會－續

董事會在高級管理層全力支持下履行其職責。此外，董事會亦已成立董事會轄下之三個委員會，並按有關委員會之職權範圍之條文，將不同職責交予有關委員會負責。

## 董事會之組成

董事會目前由六名董事組成，半數董事為非執行董事並且為管理層之獨立人士。通過指示並監督本集團之事務，董事會共同負責推動本公司之成功發展。董事會體現本集團業務所必須具備之各種合適技巧及經驗和多元化的觀點。

於本年報日期，兩名董事為執行董事，分別為岑建偉先生(*董事總經理*)及洪瑞坤先生(*行政總裁*)，一名董事為非執行董事，即洪漢文先生(*董事會主席、薪酬委員會及提名委員會成員*)，另外三名董事為獨立非執行董事，分別為吳幼娟女士(*審核委員會、薪酬委員會及提名委員會主席*)、張志江先生(*審核委員會、薪酬委員會及提名委員會成員*)及陳家傑先生(*審核委員會、薪酬委員會及提名委員會成員*)。

截至二零一八年三月三十一日止年度，董事會一直符合上市規則第3.10(1)及(2)條對委任最少三名獨立非執行董事以及最少一名獨立非執行董事須具備適當專業資格，或具備會計或有關財務管理專長之規定。



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### BOARD COMPOSITION – continued

Each of the Directors' respective biographical details is set out in the "Biographical details of Directors and senior management" of this annual report. The Board members have no financial, business, family or other relationships with each other save for that Mr. Hung Sui Kwan (*Chief Executive Officer*) is a nephew of Mr. Hung Hon Man (*Chairman of the Board and non-executive Director*).

### BOARD DIVERSITY POLICY

During the year ended 31 March 2018, the Board has at all times adopted the board diversity policy. It sets out the approach to achieve and maintain diversity on the Board in order to enhance its effectiveness. The Company endeavors to ensure that the Board has the appropriate balance of skills, experience, expertise and diversity of perspectives. The appointments of board members will continue to be made on merit basis, and candidates will be considered against objective criteria, having due regard for the benefits of diversity of the Board. Pursuant to the board diversity policy, the Company seeks to achieve board diversity through the consideration of a number of factors, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills, knowledge and length of service. The Board will set up and review the measurable objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives.

The Board will also review and monitor from time to time the implementation of the board diversity policy, as appropriate, to ensure its continued effectiveness.

The independent non-executive Directors bring a wide range of business and financial expertise, experiences and independent judgement to the Board. Through active participation in Board's meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board Committees, all independent non-executive Directors make various contributions to the effective direction of the Company.

### 董事會之組成一續

各董事之履歷載於本年報「董事及高級管理層履歷」。董事會成員之間並無財務、業務、家族或其他關係，惟洪瑞坤先生（*行政總裁*）為洪漢文先生（*董事會主席兼非執行董事*）的侄子除外。

### 董事會成員多元化政策

截至二零一八年三月三十一日止年度，本公司一直採納董事會成員多元化政策，訂明達致及維持董事會成員多元化從而改善其成效之方向。本公司致力確保董事會各成員之技能、經驗、專業知識及多元化觀點為適當均衡。董事會成員將繼續按用人唯才之原則委任，將會按客觀準則對候選人作出考慮，並充分考慮是否有助達致董事會成員多元化。根據董事會成員多元化政策，本公司考慮多項因素以實踐董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技術、知識及服務年期。董事會將不時訂立及檢討可計量之目標以確保該等目標合適且已按既定程序達至有關目標。

董事會亦將不時審閱及監察董事會成員多元化政策之實踐（如適用）以確保其持續成效。

獨立非執行董事為董事會帶來廣泛之業務及財務專長、經驗及獨立判斷。透過積極參與董事會會議、於管理涉及潛在利益衝突事務時發揮牽頭引導作用及擔任董事委員會成員，全體獨立非執行董事對本公司的有效指導作出不同的貢獻。

## DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company has arranged for appropriate liability insurance to indemnify its Directors and officers against liabilities arising out of corporate activities. The insurance coverage is reviewed on an annual basis ensuring that the Directors and officers are adequately protected against potential legal liabilities.

## DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT

Directors keep abreast of responsibilities as Directors of the Company and the conduct, business activities and development of the Company.

Every newly appointed Director will receive formal, comprehensive and tailored induction on the first occasion of his appointment. This is to ensure the new employee possesses an appropriate understanding of the business and operations of the Company and has full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Directors are expected to participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant.

During the year ended 31 March 2018, relevant reading materials including regulatory updates and seminar handouts, etc have been provided to the Directors for their reference and studying.

## 董事及高級人員責任保險

本公司已投購適當的責任保險，以就因企業活動而產生之責任為其董事及高級人員提供彌償。保險範圍乃每年檢討，確保董事及高級人員就潛在法律責任方面得到充份保障。

## 董事培訓及專業發展

董事須了解作為本公司董事之責任，並熟悉本公司之經營方式、業務活動及發展。

每位新任董事將於首次獲委任時接受正式、全面及切合個人情況之入職介紹，確保新入職僱員適當了解本公司之業務及營運，並完全認識於上市規則及相關法例規定下之董事責任及義務。

董事應參與合適之持續專業發展，從而發展及更新其知識及技能，以確保彼等在知情及切合所需情況向董事會作出貢獻。

於截至二零一八年三月三十一日止年度，董事已獲提供相關閱讀材料（包括監管更新材料及研討會上派發的資料等）以供彼等參考及研習。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT – continued

A summary of their records of training during the financial year is as follows:

### 董事培訓及專業發展－續

董事於財政年度內的培訓記錄概要如下：

**Training on corporate governance, regulatory development and other relevant topics**  
有關企業管治、監管發展及其他相關主題之培訓

#### Executive Directors

Mr. Shum Kin Wai, Frankie

Mr. Hung Sui Kwan

Mr. Kam Leung Ming (*note 1*)

#### 執行董事

岑建偉先生

洪瑞坤先生

甘亮明先生 (*附註1*)

✓

✓

✓

#### Non-Executive Director

Mr. Hung Hon Man

#### 非執行董事

洪漢文先生

✓

#### Independent non-Executive Directors

Ms. Ng Yau Kuen, Carmen

Mr. Cheung Chi Kong, Ronald

Mr. Chan Ka Kit

#### 獨立非執行董事

吳幼娟女士

張志江先生

陳家傑先生

✓

✓

✓

*Note 1:* resigned on 28 April 2017

*附註1:* 於二零一七年四月二十八日辭任



## BOARD PRACTICES

Pursuant to the Code provision A.1.1, the Board should meet regularly and board meetings should be held at least four times each year to discuss the Group's business development, operation and financial performance. Notice of at least 14 days is given to all Directors for all regular Board meetings to give all Directors an opportunity to attend. All regular Board meetings adhere to a formal agenda in which a schedule of matters is addressed to the Board and all Directors have the opportunity to include matters in the agenda for Board meetings. All Directors have access to Board papers and related materials, and are provided with adequate information which enables the Board to make an informed decision on the matters to be discussed and considered at the Board meetings. Minutes of Board meetings are kept by the Company Secretary and are open for inspection at any reasonable time on reasonable notice by any Director.

To facilitate the decision-making process, the Directors are free to have full and timely access to the management for enquiries and to obtain all relevant information, when required and the Directors can seek independent professional advice in appropriate circumstances at the Company's expense, upon making request to the Board.

During the year, all Directors have been provided with monthly updates by the Group's management, giving a balanced and understandable assessment of the Group's performance, position, recent developments and prospects in sufficient detail to keep them abreast of the Group's affairs and facilitate them to discharge their duties under the relevant requirements of the Listing Rules.

## 董事會常規

根據守則條文A.1.1，董事會應定期開會，董事會會議應每年召開至少四次，大約每季一次，以討論本集團的業務發展、營運及財務表現。全體董事均會就董事會所有常規會議獲發最少十四天通知以便全體董事出席。所有常規董事會會議均設有正式議程，具體列出待議事項供董事會審議，而全體董事均有機會在董事會會議議程中加入審議事項。所有董事均有權查閱董事會文件及有關材料，並會獲提供充分資料，使董事會可就提呈董事會會議討論省覽的事項作出知情決定。董事會會議記錄由公司秘書備存，任何董事可藉發出合理通知而於任何合理時段查閱董事會會議記錄。

為加快決策程序，董事可隨時依願全面聯絡管理層以查詢並索取所有相關資料，董事可於適當情況向董事會提供要求後諮詢獨立專業人士之意見，費用由本公司支付。

於本年度，全體董事已獲由本集團管理層提供之每月更新資料，當中載有對本集團之表現、狀況、近期發展及前景之公正而易於理解之評估，內容足以讓彼等緊貼本集團事務，並有助彼等履行上市規則相關規定之職責。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### BOARD AND BOARD COMMITTEE MEETINGS

During the year, 15 Board meetings and 2 general meetings have been held. Directors may participate either in person or through electronic means of communications. Details of the attendance of the Directors in the meetings are as follows:

### 董事會及董事會委員會會議

於本年度，本公司舉行15次董事會會議及兩次股東大會。董事可親身或透過電子通訊方式出席會議。董事之會議出席率詳情如下：

Attendance/Number of  
meetings during the year  
於本年度已出席之會議次數/已舉行之會議次數

		Board 董事會	Audit Committee 審核委員會	Nomination Committee 提名委員會	Remuneration Committee 薪酬委員會	Annual	Extraordinary
						General meeting 股東週年大會	General meeting 股東特別大會
<b>Executive Directors</b>	<b>執行董事</b>						
Mr. Shum Kin Wai, Frankie	岑建偉先生	15/15	N/A不適用	N/A不適用	N/A不適用	1/1	1/1
Mr. Hung Sui Kwan	洪瑞坤先生	15/15	N/A不適用	N/A不適用	N/A不適用	1/1	1/1
Mr. Kam Leung Ming (note 1)	甘亮明先生 (附註1)	3/3	N/A不適用	N/A不適用	N/A不適用	N/A不適用	N/A不適用
<b>Non-Executive Directors</b>	<b>非執行董事</b>						
Mr. Hung Hon Man	洪漢文先生	11/15	N/A不適用	3/3	4/4	1/1	0/1
<b>Independent non-Executive Directors</b>	<b>獨立非執行董事</b>						
Ms. Ng Yau Kuen, Carmen	吳幼娟女士	14/15	3/3	3/3	4/4	1/1	1/1
Mr. Cheung Chi Kong, Ronald	張志江先生	14/15	3/3	3/3	4/4	1/1	1/1
Mr. Chan Ka Kit	陳家傑先生	14/15	3/3	3/3	4/4	0/1	1/1

Note 1: Resigned on 28 April 2017

附註1：於二零一七年四月二十八日辭任

The Company Secretary of the Company is responsible for keeping minutes of all Board meetings and committee meetings. Draft minutes are normally circulated to Directors for comment within a reasonable time after each meeting and the final version is open for Directors' inspection.

本公司之公司秘書負責保存所有董事會會議及委員會會議之會議記錄。草擬會議記錄一般會於每次會議後在合理時間內傳給董事閱覽以便彼等提出意見，而最終版本將公開供董事查閱。

According to current Board practice, any material transaction, which involves a conflict of interests for a substantial shareholder or a Director, will be considered and dealt with by the Board at a duly convened Board meeting. The Company's articles of association (the "Articles") also contains provisions requiring Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such Directors or any of their associates have a material interest.

根據現行董事會慣例，任何涉及主要股東或董事的利益衝突之重大交易將由董事會於正式召開之董事會會議上予以考慮及處理。本公司之組織章程細則（「細則」）亦載有條文規定，就批准董事或彼等之任何聯繫人士於當中擁有重大權益之交易而言，有關董事須放棄投票，亦不計入會議法定人數。

## APPOINTMENTS AND RE-ELECTION OF DIRECTORS

Upon the listing of the Company's shares on 8 April 2016, each of the executive Directors, non-executive Director and independent non-executive Directors entered into a service contract or a letter of appointment with the Company for a term of one year which was expired on 7 April 2017. On 7 April 2017, all Directors were appointed for another fixed term of three years commencing from 8 April 2017. They are subject to retirement by the rotation under the provision of the Articles.

According to the Article 108(a), at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation.

At the forthcoming annual general meeting of the Company, Mr. Hung Hon Man and Mr. Chan Ka Kit will retire by rotation and, being eligible, will offer themselves for re-election.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by the Directors. All the Directors have confirmed, following a specific enquiry by the Company that they have complied with the required standard set out in the Model Code during the year.

The Company has adopted written guidelines, "Code for securities transactions by relevant employees", on no less exacting terms than the Model Code for securities transactions by relevant employees who are likely to be in possession of unpublished price-sensitive information of the Company.

No incident of non-compliance of the written guidelines by the employees was noted by the Company

## 委任及重選董事

於本公司股份於二零一六年四月八日上市時，各執行董事、非執行董事及獨立非執行董事與本公司訂立為期一年之服務合約或委任函（均已於二零一七年四月七日屆滿）。於二零一七年四月七日，全體董事獲委任由二零一七年四月八日起生效另外三年固定年期。彼等須根據細則之條文輪值告退。

根據細則第108(a)條，在本公司每年的股東週年大會上，當其時的董事中的三分之一，或如董事的人數並非三或三的倍數，則最接近但不少於三分之一人數的董事須輪值告退。

於本公司應屆股東週年大會上，洪漢文先生及陳家傑先生將輪值告退，彼等符合資格並願意膺選連任。

## 證券交易之標準守則

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易之行為守則。本公司已對各董事作出具體查詢，而各董事確認彼等於本年度一直遵守標準守則載列之規定標準。

本公司已就有機會掌握本公司未刊發之股價敏感資料之相關僱員進行證券交易而採納書面指引「相關僱員進行證券交易之守則」，此守則之條款與標準守則的條款同樣嚴謹。

本公司並無發現僱員未有遵守書面指引之事件。



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the Company's Chairman and Chief Executive Officer are complementary, but importantly, they are distinct and separate with a clear division of responsibilities.

Mr. Hung Hon Man (Chairman), provides leadership and is responsible for the effective functioning of the Board in accordance with good corporate governance practice. With the support of the senior management, the Chairman is also responsible for ensuring that the Directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at Board meetings.

Mr. Hung Sui Kwan (Chief Executive Officer), focuses on implementing objectives, policies and strategies approved and delegated by the Board. He is in charge of the Company's day-to-day management and operations. He is also responsible for developing strategic plans and formulating the company practices and procedures, business objectives, and risk assessment for the Board's approval. Mr. Hung Sui Kwan is a nephew of Mr. Hung Hon Man, the Chairman of the Company.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Independent non-executive Directors have played a significant role in the Board by bringing their independent judgment at the Board meetings and scrutinising the Group's performance. Their views carry significant weight in the Board's decisions, in particular, they bring an impartial view to bear on issues of the Group's strategy, performance and control. All independent non-executive Directors possess extensive academic, professional and industry expertise and management experience and have provided their professional advices to the Board. The independent non-executive Directors provide independent advice on the Group's business strategy, results and management so that all interests of Shareholders can be taken into account and the interests of the Company and its shareholders can be protected.

During the year, the Board at all-time met the minimum requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors, and complied with the requirement that these should include one such Director with appropriate professional qualifications of accounting or related financial management expertise. Ms. Ng Yau Kuen, Carmen has the appropriate professional qualifications and experience in financial matters required.

### 主席及行政總裁

本公司主席及行政總裁的角色是相輔互補，但重要的是，兩者的角色是不同而獨立並具有明確的職責分工。

洪漢文先生(主席)領導董事會，確保董事會根據優良企業管治常規有效運作。在高級管理層的支援下，主席亦負責確保董事適時收到足夠、完備及可靠的資料以及適當地獲悉董事會會議上的議題。

洪瑞坤先生(行政總裁)專注於實行經董事會批准及授權執行的目標、政策及策略。彼負責本公司的日常管理及營運，亦負責構思策略計劃及制訂公司常規及程序、業務目標及風險評估以供董事會批准。洪瑞坤先生為本公司主席洪漢文先生的侄子。

### 獨立非執行董事

獨立非執行董事在董事會中擔當重要的角色，在董事會會議上作出獨立的判斷及仔細審視本集團表現。彼等的意見對董事會的決策舉足輕重，尤其對本集團策略、表現及監控事宜發表不偏不倚的意見。所有獨立非執行董事均擁有豐富學歷、專業及行業知識以及管理經驗，一直為董事會提供專業意見。獨立非執行董事就本集團業務策略、業績及管理發表獨立意見，從股東整體利益著眼，使本公司及其股東利益得到保障。

於本年度，董事會一直符合上市規則對最少委任三名獨立非執行董事之最低要求，並已遵守須有一名獨立非執行董事具備適當專業資格，或具備會計或有關財務管理專長之規定。吳幼娟女士具備所需之財務事宜方面的適當專業資格及經驗。

## INDEPENDENT NON-EXECUTIVE DIRECTORS – continued

Pursuant to the requirement in the Listing Rules, the Company has received a written confirmation from each of the independent non-executive Directors of his/her independence to the Company.

The Board considers that the three independent non-executive Directors are independent in character and judgement and they also meet the independence criteria set out in Rule 3.13 of the Listing Rules.

## DELEGATION BY THE BOARD AND COMMITTEES OF THE BOARD

The overall management of the Group's operation is vested in the Board. The Board takes overall responsibility to oversee all major matters of the Group, including the formulation and approval of all policy matters, overall strategic development of the Group, monitoring and controlling the Group's operation and financial performance, internal control and risk management systems, and monitoring of the performance of the senior management. The Directors have to make decisions objectively in the interests of the Company and its shareholders as a whole.

The day-to-day management, administration and operation of the Group are delegated to the senior management of the Group. The delegated functions and work tasks are periodically reviewed. Pursuant to the levels of authority approved by the Board, the senior management executes day-to-day operations unless the subject matter exceeds the authority granted by the Board or relates to any matters specifically reserved to the Board, they would seek approval from the Board.

The Board has established a (i) Nomination Committee, (ii) Remuneration Committee; and (iii) Audit Committee, with defined terms of reference. The terms of reference of the board committees which explain their respective roles and the authority delegated to them by the Board are posted on the websites of the Stock Exchange and the Company. The board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice and other assistance in appropriate circumstances, at the Company's expenses.

## 獨立非執行董事－續

根據上市規則之規定，本公司已收到各獨立非執行董事就本身為獨立於本公司而發出的書面確認。

董事會認為三名獨立非執行董事在品格及判斷方面均為獨立，彼等亦符合上市規則第3.13條所載之獨立標準。

## 董事會授權及董事會轄下之委員會

本集團業務的整體管理由董事會負責。董事會全權負責監督本集團一切重大事宜，包括制訂及批准一切政策事宜、本集團整體策略發展、監察及控制本集團營運及財務表現、內部監控及風險管理制度，並監察高級管理人員表現。董事須在符合本公司及股東整體利益的前提下作出客觀決定。

本集團的日常管理、行政及營運由本集團高級管理人員負責。所有委派職務及工作均定期檢討。根據董事會批准之授權水平，高級管理人員執行日常營運工作，除非有關事項超出董事會之授權範圍或關於指定須留待董事會決定之任何事宜，則高級管理人員須尋求董事會批准。

董事會已成立(i)提名委員會；(ii)薪酬委員會；及(iii)審核委員會，並已為有關委員會訂立明確的職權範圍。董事會轄下委員會之職權範圍說明了各委員會本身之角色以及董事會賦予委員會之授權，而有關職權範圍已登載於聯交所及本公司之網站。董事會轄下委員會獲提供足夠資源以履行職責，而於提出合理要求後，亦可於適當情況尋求獨立專業意見及其他協助，費用由本公司支付。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### DELEGATION BY THE BOARD AND COMMITTEES OF THE BOARD – continued

#### Nomination Committee

The primary duties of the Nomination Committee are (i) to review the structure, size and composition of the Board on a regular basis; (ii) to recommend to the Board suitable candidates for directorship after consideration of the nominees' independence and quality in order to ensure the fairness and transparency of all nominations; and (iii) to assess the independence of independent non-executive Directors. In identifying suitable director candidates and making such recommendations to the Board, the nomination committee would also take into account various aspects of a candidate, including but not limited to, his/her education background, professional experience, experience with the relevant industry and past directorships.

The Nomination Committee currently comprises four members, being Ms. Ng Yau Kuen, Carmen (Chairman of Nomination Committee), Mr. Cheung Chi Kong, Ronald, Mr. Chan Ka Kit and Mr. Hung Hon Man.

The Nomination Committee meets at least once a year. There were three meetings held during the year ended 31 March 2018. The major work performed by the Nomination Committee for the year ended 31 March 2018 is set out below:

- (i) assessed the independence of independent non-executive Directors;
- (ii) reviewed the structure, size and diversity of the Board;
- (iii) recommended appointment and resignation of executive Directors; and
- (iv) reviewed the re-election of Directors at the annual general meeting.

### 董事會授權及董事會轄下之委員會 – 續

#### 提名委員會

提名委員會的主要職責為(i)定期檢討董事會的架構、規模及組成；(ii)於考慮獲提名人是否獨立及其資格後向董事會推薦合適的董事人選，以確保所有提名公平公開；及(iii)評估獨立非執行董事的獨立性。物色合適的董事人選及向董事會提供推薦建議時，提名委員會亦會從多方面考慮候選人是否合適，包括但不限於其學歷、專業經驗、從事相關行業的經驗及過往擔任的董事職務。

提名委員會現時由四名成員組成，分別為吳幼娟女士(提名委員會主席)、張志江先生、陳家傑先生及洪漢文先生。

提名委員會每年最少舉行一次會議。提名委員會於截至二零一八年三月三十一日止年度內曾舉行三次會議。提名委員會於截至二零一八年三月三十一日止年度內進行之主要工作載列如下：

- (i) 評估獨立非執行董事的獨立性；
- (ii) 檢討董事會的架構、規模及多元化；
- (iii) 建議執行董事的委任及辭任；及
- (iv) 審視股東週年大會上的重選董事事宜。



### DELEGATION BY THE BOARD AND COMMITTEES OF THE BOARD – continued

#### Remuneration Committee

The primary duties of the Remuneration Committee are to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Company; to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management, including benefits in kind, pension rights, compensation payments and any compensation payable for loss or termination of their office or appointment and ensure none of the Directors determine their own remuneration.

The Remuneration Committee currently comprises four members, being Ms. Ng Yau Kuen, Carmen (*Chairman of Remuneration Committee*), Mr. Cheung Chi Kong, Ronald, Mr. Chan Ka Kit and Mr. Hung Hon Man.

The primary aim of the remuneration policy is to enable the Company to motivate and retain executive Directors and senior management by comparing their performance against corporate goals and objectives when determining appropriate compensation for them. The principal elements of the remuneration package include basic salary, discretionary bonus, retirement scheme contributions and share options. No Director or any of his/her associates should be involved in any decision as to his/her own remuneration. In determining guidelines for each compensation element, the Company refers to the comparable remuneration standard in the market.

The Remuneration Committee meets at least once a year. There were four meetings held during the year ended 31 March 2018. The major work performed by the Remuneration Committee for the year ended 31 March 2018 is set out below:

- (i) reviewed the remuneration of Directors and senior management of the Group;
- (ii) reviewed and approved the renewal of services contracts of the Directors; and
- (iii) recommended the basic salary increment of Directors and staff of the Group.

### 董事會授權及董事會轄下之委員會 – 續

#### 薪酬委員會

薪酬委員會的主要職責為就本公司全體董事及高級管理人員之整體薪酬政策及架構向董事會提供建議；就個別執行董事及高級管理人員的薪酬待遇（包括實物利益、退休金權利及賠償付款，以及就職位或任命之損失或終止所應付的任何賠償）向董事會提供建議，以及確保概無董事釐定本身之薪酬。

薪酬委員會現時由四名成員組成，分別為吳幼娟女士（*薪酬委員會主席*）、張志江先生、陳家傑先生及洪漢文先生。

薪酬政策之主要目的乃於釐定執行董事及高級管理層之酬金時，按彼等之表現與企業之目標及目的比較，使本公司能鼓勵並留住執行董事及高級管理層。薪酬待遇之主要元素包括基本薪酬、酌情花紅、退休計劃供款及購股權。董事或其任何聯繫人士不得參與釐定本身之薪酬。於釐定每一薪酬元素指引時，本公司乃參照市場上可與比較之薪酬標準。

薪酬委員會每年最少舉行一次會議。薪酬委員會於截至二零一八年三月三十一日止年度內曾舉行四次會議。薪酬委員會於截至二零一八年三月三十一日止年度內進行之主要工作載列如下：

- (i) 檢討董事及本集團高級管理層之薪酬；
- (ii) 檢討及批准續訂董事服務合約；及
- (iii) 建議董事及本集團員工之基本薪金上調。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### DELEGATION BY THE BOARD AND COMMITTEES OF THE BOARD – continued

#### Remuneration Committee – continued

According to the code provision B.1.5 of the Code, the annual remuneration (including bonus) of the members of the senior management of the Group by band for the year ended 31 March 2018 is set out below:

Remuneration Band 薪酬等級		Number of Senior management 高級管理人員數目
Up to HK\$1,000,000	不超過1,000,000港元	2
HK\$1,000,001 to up to HK\$2,000,000	1,000,001港元至2,000,000港元	2
Above HK\$2,000,000	超過2,000,000港元	–

#### Audit Committee

The Audit Committee is responsible for making recommendations to the Board the appointment, re-appointment and removal of the external auditors and has authority to raise questions regarding the resignation or dismissal of the auditors; overseeing the Company's financial reporting process, internal control and risk management systems and to review the Group's interim and annual consolidated financial statements. The Audit Committee has access to and maintains an independent communication with the external auditor and management.

The Board has also delegated the corporate governance function to the Audit Committee. The major responsibilities are to review the Company's policies and practices on corporate governance and training and continuous professional development of Directors and senior management.

The Audit Committee currently comprises three members, all of whom are independent non-executive Directors. The members are Ms. Ng Yau Kuen, Carmen, Mr. Cheung Chi Kong, Ronald, and Mr. Chan Ka Kit, all of whom are not involved in the day-to-day management of the Company. Ms. Ng Yau Kuen, Carmen who has appropriate professional qualifications and experience in accounting matters, was appointed as the chairman of the Audit Committee.

### 董事會授權及董事會轄下之委員會 – 續

#### 薪酬委員會 – 續

根據該守則之守則條文B.1.5，按薪酬等級披露本集團高級管理人員於截至二零一八年三月三十一日止年度的年度酬金(包括花紅)如下：

#### 審核委員會

審核委員會須就聘任、續聘及罷免外聘核數師向董事會提供推薦建議，及有權就核數師辭任或被辭退提出疑問；監督本公司之財務申報過程、內部監控及風險管理制度，以及檢討本集團之中期及年度綜合財務報表。審核委員會可聯絡外聘核數師及管理層以及與彼等保持獨立的溝通。

董事會亦已將企業管治職能轉授予審核委員會。主要責任為檢討本公司之企業管治政策及常規以及董事和高級管理人員之培訓及持續專業發展。

審核委員會現時由三名獨立非執行董事組成，分別為吳幼娟女士、張志江先生及陳家傑先生，彼等均沒有參與本公司之日常管理。吳幼娟女士具備合適的專業資格及會計事務經驗，彼獲委任為審核委員會主席。

## DELEGATION BY THE BOARD AND COMMITTEES OF THE BOARD – continued

### Audit Committee – continued

The Audit Committee meets at least twice a year. There were three meetings held during the year ended 31 March 2018. The major work performed by the Audit Committee for the year ended 31 March 2018 is set out below:

- (i) reviewed the annual consolidated financial statements and the announcement of the final results for the year ended 31 March 2017;
- (ii) reviewed management letter provided by the external auditor;
- (iii) reviewed and discussed with the management about risk management and effectiveness of internal control;
- (iv) reviewed and monitored continuous professional development of Directors;
- (v) reviewed the Company's compliance with the Code and relevant disclosures;
- (vi) recommended the appointment of Mazars CPA Limited as auditor of the Group to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu; and
- (vii) reviewed the interim consolidated financial statements and the announcement of the interim results for the period ended 30 September 2017.

## FINANCIAL REPORTING

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, inside information announcements and other disclosures required under the Listing Rules and other regulatory requirements.

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 March 2018.

## 董事會授權及董事會轄下之委員會 – 續

### 審核委員會 – 續

審核委員會每年最少舉行兩次會議。審核委員會於截至二零一八年三月三十一日止年度內曾舉行三次會議。審核委員會於截至二零一八年三月三十一日止年度內進行之主要工作載列如下：

- (i) 審閱截至二零一七年三月三十一日止年度之年度綜合財務報表及全年業績公佈；
- (ii) 審閱外聘核數師提供之管理層函件；
- (iii) 檢討並與管理層討論內部監控的成效；
- (iv) 檢討及監察董事的持續專業發展；
- (v) 檢討本公司遵守守則及相關披露的情況；
- (vi) 建議委任中審眾環(香港)會計師事務所有限公司為本集團核數師以填補德勤•關黃陳方會計師行辭任後的臨時空缺；及
- (vii) 審閱截至二零一七年九月三十日止期間之中期綜合財務報表及中期業績公佈。

## 財務報告

董事會負責就年度及中期報告、內幕消息公佈以及上市規則及其他監管規定之其他所需披露提供公正、清晰及易於理解的評估。

董事確認彼等負責編製本公司截至二零一八年三月三十一日止年度之財務報表。



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### FINANCIAL REPORTING – continued

#### Directors' responsibility

The Directors acknowledge their responsibilities for preparing the financial statements of the Company are to give a true and fair view and comply with all applicable regulatory requirements and accounting standards. In preparing the consolidated financial statements for the year ended 31 March 2018, the Directors have selected appropriate accounting policies and applied them consistently, and made judgments and estimates that are prudent and reasonable. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern as at 31 March 2018. Accordingly, the Directors have prepared the consolidated financial statements for the year ended 31 March 2018 on a going concern basis.

The Board is responsible for overseeing the preparation of annual financial statements which give a true and fair view of the Group's financial position, its financial performance, and cash flows for the year. Management provides the Board with management accounts and updates on a monthly basis, with a view to giving a balanced and understandable assessment of the Group's performance, financial position, and prospects to enable the Board as a whole and each director to discharge their duties. In preparing the financial statements for the year ended 31 March 2018, the Board:

- (i) adopted HKFRSs, which conform to the International Reporting Standards in all material respects;
- (ii) selected suitable accounting policies and applied them consistently;
- (iii) made prudent and reasonable judgements and estimates; and
- (iv) ensured that the financial statements were prepared on a going concern basis.

In financial year ended 31 March 2018, the annual and interim results were published within three months and two months, respectively, after the end of the relevant period to provide stakeholders with transparent and timely financial information.

### 財務報告－續

#### 董事之責任

董事確認彼等編製可作真實公平反映之本公司財務報表以及遵守所有適用監管規定及會計準則之責任。於編製截至二零一八年三月三十一日止年度之綜合財務報表時，董事已選擇並貫徹採用合適之會計政策以及作出審慎合理之判斷及估計。董事並不知悉於二零一八年三月三十一日可對本公司持續經營能力構成重大疑慮的事件或情況方面的任何重大不明朗因素。因此，董事已按持續經營基準編製截至二零一八年三月三十一日止年度綜合財務報表。

董事會負責監察年度財務報表之編製，而有關財務報表須真實而公允地反映本集團年內之財務狀況、財務表現及現金流量。管理層每月向董事會提供管理賬目及最新資料，以提供有關本集團表現、財務狀況及前景的公正及易於理解的評估，內容足以讓董事會全體成員及各董事履行職責。於編製截至二零一八年三月三十一日止年度的財務報表時，董事會：

- (i) 已採納香港財務報告準則，在所有重大方面均符合國際財務報告準則；
- (ii) 選擇並貫徹應用適當的會計政策；
- (iii) 已作出審慎合理的判斷和估計；及
- (iv) 確保以持續經營基準編製財務報表。

於截至二零一八年三月三十一日止財政年度，全年及中期業績已分別於相關期間結束後的三個月和兩個月內公佈，以為利益相關人士提供透明和適時的財務資料。

**FINANCIAL REPORTING – continued**

**Independent auditor’s responsibility**

During the year, Mazars CPA Limited was appointed as auditor of the Group to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu.

The responsibilities of Mazars CPA Limited, Certified Public Accountants, the Company’s external auditor, on the consolidated financial statements are set out in the section headed “Independent Auditor’s Report” of this annual report on pages 77 to 83.

**Independent auditor’s remuneration**

For the year ended 31 March 2018, Mazars CPA Limited (2017: Deloitte Touche Tohmatsu), the Company’s external auditor, provided the following services to the Group:

		2018 二零一八年 HK\$’000 千港元	2017 二零一七年 HK\$’000 千港元
Audit services	審核服務	1,350	1,722
Taxation services	稅務服務	22	25
Listing and other services	上市及其他服務	–	50
<b>Total</b>	<b>總計</b>	<b>1,372</b>	<b>1,797</b>

**NON-COMPETITION UNDERTAKINGS**

The Company has received an annual confirmation from GN Holdings that GN Holdings has complied with the terms of the deed of non-competition undertaking (“Deed”) dated 16 March 2016 in favour of the Group as referred to pages 193 to 195 in the prospectus of the Company dated 24 March 2016. The Company has also adopted appropriate procedures to monitor that the Deed is being observed.

The independent non-executive directors of the Company, to the best of their knowledge and beliefs, are of the view that GN Holdings has complied with the terms of the Deed for the year ended 31 March 2018 and has not entered into any transaction with the intent to breach the terms of the Deed during the year.

**財務報告 – 續**

**獨立核數師的責任**

年內，中審眾環(香港)會計師事務所有限公司已獲委任為本集團核數師以填補德勤•關黃陳方會計師行辭任後的臨時空缺。

本公司的外聘核數師中審眾環(香港)會計師事務所有限公司(執業會計師)對綜合財務報表的責任載於本年報第77至第83頁的「獨立核數師報告」一節。

**獨立核數師酬金**

截至二零一八年三月三十一日止年度內，本公司之外聘核數師中審眾環(香港)會計師事務所有限公司(二零一七年：德勤•關黃陳方會計師行)向本集團提供以下服務：

**不競爭承諾**

本公司已收到結好控股的年度確認，得悉結好控股已遵守日期為二零一六年三月十六日以本集團為受益人之不競爭承諾契據(「契據」，見本公司日期為二零一六年三月二十四日之招股章程第193至195頁所述)之條款。本公司亦已採取適當程序監察契據之履行。

本公司獨立非執行董事(就彼等深知及確信)認為結好控股於截至二零一八年三月三十一日止年度已遵守契據之條款以及於年內並無為違反契據之條款而訂立任何交易。

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility for the establishment and maintenance of sound and effective risk management and internal control systems to safeguard the Group's corporate interests.

The Group's risk management and internal control systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss; to manage prudently but not completely eliminate the risk of system failure. Systems and procedures are put in place to identify, manage and control the risks of different businesses and activities.

The internal control system is to maintain proper accounting records and to comply with relevant laws and regulations. The Group has its independent audit function, assisting the Board and management to conduct regular and independent review to ensure a sound internal control system is being implemented, maintained, and relevant regulatory requirements are complied with. On a yearly basis, the internal audit personnel will present a report to the Audit Committee relating to operational, financial and compliance aspects and will alert the management on the audit review findings or irregularities, if any, advise them on the implementation of necessary steps and actions to enhance the internal controls of the Group.

For the year ended 31 March 2018, the Audit Committee, as delegated by the Board, has reviewed the report provided by the Group's internal audit personnel and is satisfied the adequacy and effectiveness of the Group's internal controls, including financial, operational and compliance controls and risk management. It has also considered the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting functions and their training programs and budgets.

### 風險管理及內部監控

董事會確認，其負責建立及維護健全有效的風險管理及內部監控制度，以保障本集團的企業利益。

本集團的風險管理及內部監控制度旨在為重大錯報或損失提供合理（而非絕對）的保證；謹慎管理（而非完全消除）制度故障的風險。現已確立制度及程序，以識別、管理及控制不同業務和活動的風險。

內部監控制度為旨在維持適當的會計記錄以及遵守相關法律法規。本集團具有獨立的審計職能，協助董事會及管理層定期進行獨立審查，確保實行及維持健全的內部監控制度並遵守相關監管規定。內部審計人員每年向審核委員會提交有關營運、財務及合規範疇的報告，並提醒管理層有關審計審查結果或不合規行為（如有），就採取必要步驟及行動向彼等提出建議，以加強本集團的內部監控。

截至二零一八年三月三十一日止年度，審核委員會在董事會授權下已經審視本集團內部審計人員提交的報告，並信納本集團內部監控的充分及成效，包括財務、營運及合規控制以及風險管理。其亦已審視會計及財務報告職能的員工所獲資源、員工本身之資歷及經驗以及相關員工之培訓方案及預算是否充足。



## RISK MANAGEMENT AND INTERNAL CONTROL – continued

The Board has set up its risk management policy and risk appetite statement which clearly defines the types of risk that the Group is prepared to pursue, retain or tolerate. The risk management process includes (i) identifying ownership of risks, business objectives and risks that could affect the achievement of objectives; (ii) analyzing the likelihood and impact of risks and evaluate the risk portfolio accordingly; and (iii) considering the risk responses and ensure effective communication to the Board/senior management and ongoing monitor the residual risks (if any). A risk register has been maintained as a tool for documenting risks and actions to manage each risk on an ongoing basis.

During the year, the senior management is responsible for maintaining and reviewing the effectiveness of the Group's risk control. The risk control is implemented to minimize the risks to which the Group is exposed to during the day-to-day operation of business. The senior management designs, implements and maintains the risk control to safeguard the assets of the Group. It also involves making decisions regarding which risks are acceptable and how to address those that are not.

The Board has confirmed that a review of the effectiveness of the risk management and internal control systems has been conducted and considers them effective and adequate.

## DISCLOSURE OF INSIDE INFORMATION

The Group acknowledges its responsibilities to ensure potential inside information being captured and confidentiality of such information being maintained until consistent and timely disclosure are made in accordance with the Listing Rules. The Group has an inside information policy with the procedures and internal controls for the handling and dissemination of inside information as follows:

- the Group conducts its affairs with close regard to the disclosure requirements under the Listing Rules as well as the “Guidelines on Disclosure of Insider Information” published by the Securities and Futures Commission of Hong Kong in June 2012;
- the Group has implemented its policy on fair disclosure by pursuing board, non-exclusive distribution of information to the public through public announcements and the Company's website;

## 風險管理及內部監控－續

董事會已制訂風險管理政策及風險偏好聲明，其明確界定本集團準備面對、保留或容忍的風險類型。風險管理程序包括(i)確定負責應對風險方、業務目標及可能影響目標達成的風險；(ii)分析發生風險的成數及其影響，並相應地評估風險組合；(iii)考慮風險應對方案，並確保向董事會／高級管理層進行有效溝通，並持續監察餘下風險(如有)。現已存置風險登記冊，作為記錄風險及行動的工具，以持續管理各項風險。

於本年度，高級管理層負責維護及審視本集團風險監控的成效。實施風險監控旨在盡量減少本集團在日常業務營運中面對的風險。高級管理層設計、實施和維護風險監控措施，以保護本集團的資產。其中亦涉及就可接受的風險以及如何應對不可接受的風險而作出決定。

董事會已確認，已經對風險管理及內部監控制度的成效進行檢討，並認為相關制度為有效和足夠。

## 披露內幕消息

本集團明白其責任是根據上市規則確保掌握潛在內幕消息及對有關消息保密，直至作出貫徹和及時的披露為止。本集團設有的內幕消息政策以及處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團在處理其事務時恪守上市規則項下的披露規定及香港證券及期貨事務監察委員會於二零一二年六月發佈的「內幕消息披露指引」；
- 本集團透過公告及本公司網站廣泛及非獨家地向公眾發放資料，以實施其公平披露政策；

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### DISCLOSURE OF INSIDE INFORMATION – continued

- the access of information is restricted to a limited number of employees on a need-to-know basis such that employees who are in possession of inside information are fully conversant with their obligations to preserve confidentiality; and
- the Group has established and implemented procedures for responding to external enquiries about the Group's affairs and only designated persons are authorised to speak on behalf of the Company when communicating with external parties such as the media, analysts or investors.

### COMPANY SECRETARY

Mr. Kam Leung Ming has resigned as company secretary on 28 April 2017. Mr. Chiu Man Chun has been appointed as company secretary of the Company on 28 April 2017 and is a full time employee of the Company. Mr. Chiu has day-to-day knowledge of the Company and is responsible for advising the Board on corporate governance matters. Both Mr. Kam and Mr. Chiu confirmed that they have complied with all the required qualifications, experience and training requirements under Rule 3.29 of the Listing Rules.

### COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Board recognizes the importance of maintaining clear, timely and effective communication with shareholders of the Company and investors. Therefore, the Group is committed to maintaining a high degree of transparency to ensure that the investors and the shareholders of the Company receive accurate, clear, comprehensive and timely information about the Group through the publication of annual reports, announcements and circulars.

The Company also publishes all corporate correspondence on the Company's website [www.getnicefg.com.hk](http://www.getnicefg.com.hk). Shareholders and investors may also email their queries to the Company's email address: [investor@getnice.com.hk](mailto:investor@getnice.com.hk), which will be handled by the Company's Investor Relations team. The Board maintains regular dialogues with investors and analysts to keep them informed of the Group's strategy, operations, management and plans.

### 披露內幕消息一續

- 僅少數僱員可按須知基準查閱有關資料，讓掌握內幕消息的僱員充分熟知彼等的保密責任；及
- 本集團已就外界對本集團事務的查詢訂立及執行回應程序，僅指定人士在與外界人士(如媒體、分析師或投資者)溝通時獲授權代表本公司發言。

### 公司秘書

甘亮明先生已於二零一七年四月二十八日辭任公司秘書。趙文俊先生已於二零一七年四月二十八日獲委任為本公司之公司秘書及為本公司之全職僱員。趙先生熟悉本公司之日常營運並負責向董事會提供企業管治事務之意見。甘先生及趙先生均確認彼等已遵守上市規則第3.29條有關資格、經驗及培訓之所有規定。

### 與股東及投資者溝通

董事會明白與本公司股東及投資者保持清晰、及時而有效的溝通十分重要。因此，本集團致力透過刊發年報、公告及通函，維持高透明度，確保本公司投資者及股東獲得準確、清楚、全面而及時的本集團資料。

本公司亦在網站 [www.getnicefg.com.hk](http://www.getnicefg.com.hk) 刊登所有公司通訊。股東及投資者亦可將查詢電郵至本公司之電郵地址：[investor@getnice.com.hk](mailto:investor@getnice.com.hk)，有關查詢將由本公司之投資者關係團隊處理。董事會亦與投資者及分析員定期對話，報告本集團的策略、營運、管理及計劃。

## COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

### – continued

The Directors and the members of the various board committees attend and answer questions raised at the general meetings of the Company. Separate resolutions are proposed at the general meetings on each substantially separate issue.

The chairman of the general meetings of the Company explains the procedures for conducting a poll before putting a resolution to vote. The results of the voting by poll are then published on the websites of the Stock Exchange and the Company respectively.

## SHAREHOLDERS' RIGHTS AND INVESTOR RELATIONS

### How shareholders can convene an extraordinary general meeting

Pursuant to the Articles, any one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company and carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company by mail at the Company's principal office address in Hong Kong, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist (s) by the Company.

### The procedures by which enquiries may be put to the Board and sufficient contact details to enable these enquiries to be properly directed

Shareholders may send their enquiries requiring the Board's attention to the Company Secretary at the Company's principal office address at 10/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong. The Company Secretary forwards communications relating to matters within the Board's purview to the Board and communications relating to ordinary business matters, such as suggestions, and inquiries to the Chief Executive Officer.

## 與股東及投資者溝通－續

董事及各董事委員會成員出席本公司股東大會並解答提問。若有重大獨立事項，則會在股東大會提呈獨立決議案。

本公司股東大會主席於決議案表決前解釋表決程序。投票結果繼而在聯交所及本公司網站分別刊載。

## 股東權利及投資者關係

### 股東召開股東特別大會之方法

根據細則，任何一名或以上於提出要求當日持有不少於本公司附有權利可於股東大會投票之實繳股本十分之一的股東，可以向董事會或本公司之秘書提出書面要求，要求董事會就有關要求所指明處理之任何事務召開股東特別大會，其要求須郵寄至本公司於香港之主要辦事處；有關大會須於遞呈要求後的兩個月內舉行。倘遞呈後21日內董事會未有召開大會，則遞呈要求人士可自發以同樣方式作出此舉，而遞呈要求人士因董事會未有召開大會而合理產生之所有開支應由本公司向要求人作出償付。

### 向董事會提出查詢以及附上足夠聯絡詳情之程序以讓查詢獲妥為傳達

股東如有意向董事會提出查詢，煩請將查詢寄交本公司之主要辦事處香港皇后大道中183號新紀元廣場中遠大廈10字樓，並請註明公司秘書收。公司秘書會將董事會負責事宜之有關通訊轉交董事會，而有關日常業務事宜之通訊（譬如建議）和詢問則會轉交行政總裁。



# 企業管治報告

## CORPORATE GOVERNANCE REPORT

### SHAREHOLDERS' RIGHTS AND INVESTOR RELATIONS – continued

#### Procedures and sufficient contact details for putting forward proposals at shareholders' meetings

Shareholders are welcome to suggest proposals relating to the operations, strategy and/or management of the Group to be discussed at shareholders' meeting. Proposal shall be sent to the Board by written requisition. Shareholders who wish to put forward a proposal should convene an extraordinary general meeting by following the procedures as set out in paragraph headed "How shareholders can convene an extraordinary general meeting" above.

#### Constitutional Documents

During the year ended 31 March 2018, there had been no significant change in the Company's constitutional documents.

### 股東權利及投資者關係－續

在股東大會提出建議的程序及足夠的聯絡資料

本公司歡迎股東提出有關本集團業務、策略及／或管理之建議於股東大會上討論。有關建議須透過書面要求寄交予董事會。擬提呈建議之股東應根據上文「股東召開股東特別大會之方法」一段所載之程序召開股東特別大會。

#### 憲章文件

於截至二零一八年三月三十一日止年度，本公司之憲章文件並無重大變動。

## ABOUT THIS REPORT

Get Nice Financial Group Limited (the “Company”) and its subsidiaries (collectively the “Group”) is pleased to present its second Environmental, Social and Governance (“ESG”) Report (the “Report”). This Report provides an annual update on sustainability performance, accomplishments, and challenges over the past years. It has been updated to reflect the interest of various stakeholders.

The Board is committed to contributing to the sustainable development of the society and environment. Along with the commitment, the Board is responsible for evaluating and determining the risks in relation to ESG areas at Group level. Through adjusting and defining risks, the Board is able to formulate a clear vision and key strategies and monitor management to ensure the proper ESG reporting measures and systems are in place.

## ABOUT GET NICE FINANCIAL GROUP

The Company is an investment holding company with our principal businesses engage in provision of financial services, including securities dealing and broking, futures and options broking, underwriting and placing, securities margin financing and corporate finance services.

## SCOPE OF THIS REPORT

This Report details the ESG performance of the Group for the financial year ended 31 March 2018 (the “Reporting Period” or “FY2018”). We apply the concept of materiality in planning and developing the Report – unless otherwise indicated, the Report covers the Company and its subsidiaries. The reporting scope of FY2018 covers our principal businesses, as below:

GET NICE FINANCIAL GROUP & ITS SUBSIDIARIES	
	<ul style="list-style-type: none"><li>Get Nice Financial Group Limited (“GNFG”)</li></ul>
	<ul style="list-style-type: none"><li>Get Nice Securities Limited (“GNS”)</li></ul>
	<ul style="list-style-type: none"><li>Get Nice Futures Company Limited (“GNFCL”)</li></ul>

## 關於本報告

結好金融集團有限公司(「本公司」)及其附屬公司(合稱「本集團」)欣然呈報第二份環境、社會及管治(「環境、社會及管治」)報告(「本報告」)。本報告提供本年最新的可持續性表現、成果以及以往年度所面臨的挑戰，並已更新以反映各持份者的利益。

董事會致力對社會和環境的可持續發展作出貢獻。為履行此承諾，董事會負責評估及釐定集團層面有關環境、社會及管治領域的風險。透過調整及界定風險，董事會能夠制定清晰的願景及主要策略與監察管理層以確保環境、社會及管治報告措施及系統得以妥善實施。

## 關於結好金融集團有限公司

本公司為投資控股公司，主要業務為提供金融服務，包括證券買賣及經紀服務、期貨及期權經紀服務、包銷及配售、證券保證金融資及企業融資服務。

## 本報告範疇

本報告詳述本集團截至二零一八年三月三十一日止財政年度(「報告期」或「二零一八財年」)的環境、社會及管治表現。我們在規劃及開發本報告時使用重要性的概念—除另有指明外，本報告涵蓋本公司及其附屬公司。二零一八財年的報告範疇涵蓋我們的主要業務如下：

結好金融集團及其附屬公司	
本報告包括	<ul style="list-style-type: none"><li>結好金融集團有限公司(「結好金融」)</li></ul>
	<ul style="list-style-type: none"><li>結好證券有限公司(「結好證券」)</li></ul>
	<ul style="list-style-type: none"><li>結好期貨有限公司(「結好期貨」)</li></ul>

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### REPORTING PRINCIPLES

The Report preparation and presentation of related information are in accordance with Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Group have prepared this Report to meet the “Comply or Explain” provisions, of which mandatory Key Performance Indicators (“KPIs”) and some recommended KPIs are disclosed. As such, the Group has been able to produce a balanced report, focusing on our key material issues.

According to the guideline, the following principles are underpinned:

1. **Materiality:** Environmental, social, and governance issues that have major impacts on investors and other stakeholders must be set out in this Report.
2. **Quantitative:** If the KPIs have been established, they must be measurable and applicable to valid comparisons under appropriate conditions. They must also be able to describe the purpose and impacts of quantitative information.
3. **Balance:** This Report must provide an unbiased picture of the environmental, social, and governance performance of the Group. It should avoid selecting, omitting, or presenting formats that may inappropriately influence a decision or judgment by the reader.
4. **Consistency:** This Report should be consistent and disclose statistical methodologies to allow meaningful comparisons of related data over time. Any changes to the methods used must be specified in the Report.

### 報告原則

本報告乃根據香港聯合交易所有限公司證券上市規則附錄27編製及呈列相關資料。本集團編製本報告以符合「不遵守就解釋」條文，當中已對強制性關鍵績效指標（「關鍵績效指標」）及若干建議關鍵績效指標作出披露。因此，本集團得以重點關注我們的關鍵重要事宜制定一份平衡的報告

根據指引，以下原則的基礎是：

1. **重要性：**當環境、社會及管治的相關事宜會對投資者及其他持份者產生重要影響時，本報告須作出匯報。
2. **量化：**如有訂立關鍵績效指標，該指標須可予以計量並於適當情況下作出有效對比，而所訂立的指標亦須闡述量化資料之目的及影響。
3. **平衡：**本報告須不偏不倚地呈報本集團在環境、社會及管治方面的表現，以及避免不恰當地誤導讀者決策或判斷的選擇、遺漏或呈報格式。
4. **一致性：**本報告使用一致的披露統計方法，使相關數據日後可作有意義的比較。若統計方法於日後有所變更，亦須在本報告中註明。



### STAKEHOLDER ENGAGEMENT

As part of the business strategies, the Group communicates with the stakeholders, including but not limited to our customers, services providers, shareholders and employees in an open, honest and proactive way.

We take active measures to promote stakeholder relations and communications. Besides regularly issuing annual and interim reports, circulars, and announcements to stakeholders, we arrange stakeholder meetings regularly to provide opportunities for stakeholders to maintain communication with the Board of Directors, as well as in daily operations through meetings and interviews, distribution of questionnaires to understand their specific views on the relevance and materiality of various ESG aspects.

Stakeholder	Concerned ESG Aspects	Rank
Employee	Employment	1
	Health and safety	2
	Product responsibility	3
Managing Board	Employment	1
	Health and safety	2
	Anti-corruption	3
Customer	Employment	1
	The environment and natural resources	2
	Development and training	3

Table 1 – Result of Stakeholder Assessment Conducted during the Reporting Period

#### Product Excellence

With extensive solid experiences, we are well recognised in providing a wide range of financial products with high quality to customers. In February 2018, the Group was awarded “Securities Brokerage for Stock Connect (Southbound)” (港股通證券商之選) by WinMoney (策略王) and Metro-Finance (新城財經台).

### 與持份者溝通

作為業務策略一部分，本集團與持份者保持公開、真誠和積極溝通，包括但不限於我們的客戶、服務供應商、股東及員工。

我們對加強持份者關係及溝通採取積極措施。除定期向持份者刊發年報及中期報告、通函及公告外，我們定期舉行持份者會議，使持份者有機會與董事會保持溝通，以及透過會議及會面了解日常運作，並派發問卷以了解彼等對環境、社會及管治各範疇相關性及重要性的具體見解。

持份者	相關的環境、社會及管治範疇	等級
僱員	僱傭	1
	健康與安全	2
	產品責任	3
管理董事會	僱傭	1
	健康與安全	2
	反貪污	3
客戶	僱傭	1
	環境及天然資源	2
	發展及培訓	3

表一—報告期進行的持份者評估結果

#### 卓越產品

憑藉豐富深厚的經驗，我們在為客戶提供一系列優質金融產品方面享負盛名。於二零一八年二月，本集團獲策略王及新城財經台頒發「港股通證券商之選」的稱譽。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### FEEDBACK

The Group discloses the latest business information regularly to investors and the public through our website: [www.getnicefg.com.hk](http://www.getnicefg.com.hk). We also welcome investors and shareholders to write to the Group or send their enquiries to [investor@getnice.com.hk](mailto:investor@getnice.com.hk) and share their views with the Board.

### A. ENVIRONMENT

Global climate change is one of the most concerned environmental issues by the various governments. The year-to-year increase in Green House Gases (“GHGs”) in the Earth is closely related to the recent extreme weathers, including heavy rains, flooding, droughts, heat wave, etc. Apart from being an active participant in the community, the Group acknowledges itself as a member of the global village, therefore, we take the initiative in better-utilising resources and reducing GHG emissions with the aim of preserving the invaluable natural environment for future generations. The Group places the sustainable development as the grand vision and makes active effort to reduce its influence on the environment through the following measures.

#### 1. EMISSIONS

As our Group is principally engaged in the provision of financial services, we do not have significant emission discharges into water, land and air (for instance, nitrogen oxides, sulphur oxides and respiratory suspended particles). In addition, we do not produce a significant volume of hazardous waste from our businesses.

Our environmental impacts stem primarily from the energy use and related GHG emissions associated with the operation of offices. Also, the Group has impact through its vehicles, paper usage and non-hazardous waste. Our strategy is focused on reducing energy use and GHG emissions, purchasing sustainably certified paper and disposing of our key waste streams in a responsible manner.

### 意見

本集團透過網站([www.getnicefg.com.hk](http://www.getnicefg.com.hk))定期向投資者及公眾人士發佈最新的業務資料。我們亦歡迎投資者及股東致函本集團或以電郵([investor@getnice.com.hk](mailto:investor@getnice.com.hk))提出查詢並與董事會分享意見。

### A. 環境

全球氣候變化是各國政府最關注的環保問題之一。地球的溫室氣體（「溫室氣體」）按年上升與近期極端天氣（包括暴雨、水浸、乾旱、熱浪等）息息相關。除積極參與社區服務外，本集團視自己為地球村一份子，因此我們主動善用資源和降低溫室氣體排放，為未來世代保留寶貴的自然環境。本集團將可持續發展視為大願景，藉著以下措施積極降低其對環境的影響。

#### 1. 排放

由於本集團的主要業務為提供金融服務，我們不會對海陸空造成重大排放（例如氮氧化物、硫氧化物及氣管懸浮顆粒）。此外，我們的業務不會製造大量有害廢料。

我們的環境影響主要源自與辦公室運作相關的能源使用及相關溫室氣體排放。本集團的車輛、用紙及非有害廢料亦帶來影響。我們的策略是專注降低能源使用及溫室氣體排放，購買可持續認可紙張及以負責任的方式處理我們的主要廢物流。

**A. ENVIRONMENT – continued**

**1. EMISSIONS – continued**

(a) Greenhouse Gases Emissions

The major sources of air and GHG emissions we associated are energy consumptions in regard to the purchased electricity used in operation and the fuel consumption from 5 vehicles owned by the Group for local travel, as well as 1 yacht for the purpose of operation and business engagement with clients.

The total GHG generated by the Group during the Reporting Period was approximately 380 tonnes of carbon dioxide equivalent, with an intensity of approximately 6 tonnes of carbon dioxide equivalent per employee, comprising of our electricity consumptions, fuel consumption and disposal of paper waste.

Scope of GHG Emission 溫室氣體排放範疇	Emission Source 排放來源	Estimated Emission (In tonnes of CO <sub>2</sub> e) 估計排放量 (噸二氧化碳當量)	Intensity (Emission/Employee) 密度 (每名員工排放量)	Total Emission (In percentage) 總排放量 (百分比)
Scope 1 Direct Emission 範疇1 直接排放	Consumption of Fuel by the Group's Vehicles & Yacht 本集團車輛及遊艇的燃料耗用	114.28	1.87	29.69%
Scope 2 Indirect Emission 範疇2 間接排放	Purchased Electricity 購入電力	262.99	4.31	68.43%
Scope 3 Other Indirect Emission 範疇3 其他間接排放量	Disposal of Paper Waste 廢紙處置	7.35	0.12	1.88%
<b>Total</b> 總計		<b>384.62</b>	<b>6.3</b>	<b>100%</b>

Table 2 – Total Green House Gas Emissions during the Reporting Period

(b) Waste Management

The Group upholds the principle of waste management and is committed to the proper handling and disposal of all wastes from our business activities. Due to our business nature, the Group did not generate a significant amount of hazardous waste during the Reporting Period, while the major non-hazardous waste generated was paper, with a weight of approximately 1.5 tonnes, equivalent to approximately 0.025 tonnes per employee.

**A. 環境 – 續**

**1. 排放 – 續**

(a) 溫室氣體排放

我們涉及的空氣及溫室氣體排放主要來自有關營運所用購入電力的能源耗用，以及本集團就本地出勤所擁有五架車輛以及為營運及與客戶業務應酬所擁有一艘遊艇的燃料耗用。

於報告期，本集團所產生的溫室氣體合計約為380噸二氧化碳當量，密度約每名員工6噸二氧化碳當量，當中包括用電、燃料耗用及廢紙處置。

(b) 廢料管理

本集團秉承廢料管理的原則，致力於妥善處理及處置我們業務活動的所有廢料。基於業務性質，本集團於報告期並無產生大量有害廢料，而所產生的主要非有害廢料為用紙，重量約1.5噸，相當於每名員工約0.025噸。



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### A. ENVIRONMENT – continued

#### 1. EMISSIONS – continued

##### (c) Compliance

The Group was not aware of any incidents of non-compliance with laws and regulations that have a significant impact concerning air and greenhouse gas emissions, discharges into water or land, nor generation of hazardous and non-hazardous waste during the Reporting Period.

#### 2. USE OF RESOURCES

The Group is committed to conserving resources for the purposes of environmental and operating efficiency. To pursue our environmental commitment, we implement multiple measures in enhancing energy efficiency, minimising the use of paper, reducing water consumption and driving behavioural changes of employees. Through active monitoring and managing the use of resources, we aim to reduce our operating costs as well as our carbon footprints. Given the Group is principally engaged in financial services, we do not use a significant amount of packaging materials for finished products. Nevertheless, for other resources consumed from our business activities, the Group upholds the principle of resources management and is committed to the proper use of all resources. Details of energy and water consumptions will be discussed in the following sessions.

##### (a) Energy

Due to our business nature of finance segment, we do not use a significant amount of electricity. Our electricity consumption mainly stemmed from our office operations. We acknowledge reducing energy consumption can significantly reduce carbon footprint, therefore we adopt various initiatives in our operation. During the Reporting Period, the total electricity consumption was approximately 330,000 kilowatt hours with an intensity of approximately 5,400 kilowatt hours per employee; the total fuel consumption, comprised of gasoline and diesel oil, was approximately 53,200 litres with an intensity of approximately 872 litres per employee.

### A. 環境 – 續

#### 1. 排放 – 續

##### (c) 合規

報告期內，本集團並不知悉有任何違規情況而對空氣及溫室氣體排放有重大影響、海陸污染或造成有害及非有害廢料。

#### 2. 資源使用

本集團致力保護資源以達致環境及經營效益。為履行我們對環保的承諾，我們實施多項措施提升能源效益、降低用紙、減少用水及改變員工用車的行為。透過積極監察及管理資源使用，我們銳意節省經營成本及碳足跡。鑒於本集團主要從事金融服務，我們的製成品沒有使用大量的包裝材料。然而，對於我們業務活動所耗用的其他資源，本集團秉承資源管理的原則，致力於妥善使用所有資源。有關能源耗用及用水的詳情將於以下章節討論。

##### (a) 能源

基於金融分部的業務性質，我們沒有大量用電。我們的用電主要來源我們的辦公室營運。我們知悉降低能源耗用能夠大大降低碳足跡，因此於業務過程中推行不同措施。報告期內，總耗電量約為330,000度電，密度約為每名員工5,400度電。燃料總耗用量（包括汽油及柴油）約為53,200升，密度約為每名員工872升。

**A. ENVIRONMENT – continued**

**2. USE OF RESOURCES – continued**

(b) Water

The sustainable and responsible use of our water resources is a key issue globally. We are aware that water shortages, excessive demand and usage could pose a serious problem. Due to our business nature, we do not use nor discharge a significant amount of water. However, in order to raise the awareness on water conservation, our Group promotes water saving practices in the workplace. For instance, we offer tips to conserve water and share with employees internally to raise water-saving awareness and encourage them to reduce consumptions.

**A. 環境 – 續**

**2. 資源使用 – 續**

(b) 用水

可持續及負責任地使用水資源是全球重要的議題。我們知悉水資源短缺、需求及用水過量可引致嚴重後果。基於我們的業務性質，我們沒有使用或排放大量用水。然而，為提高水的認識，本集團在工作場所提倡節省用水的方法。舉例來說，我們提供節省用水的小貼士，並與內部員工分享以提高節省用水的認識，並鼓勵員工減少用水。

Resources 資源	Unit 單位	Consumption Quantity 耗用量	Intensity (Consumption/ Employee) 密度 (每名員工耗用量)
Electricity 用電	kWh 度電	332,901.00	5,410
Fuel 燃料	L 升	53,200.00	872.13

Table 3 – Resources Consumption during the Reporting Period

表三 – 報告期內的資源耗用

**3. REDUCTION STRATEGY**

(a) Reduce Greenhouse Gases Emissions

We implemented a number of measures to reduce greenhouse gas emissions in order to alleviate impacts to the environment. For example, we encourage employees to maximise the use of electronic communication equipment and carry out general discussions and communications through long-distance telephone calls, video conferencing, or other online communication tools in order to reduce or replace non-essential business trips and avoid pollutants emitted from transportation.

**3. 節能策略**

(a) 減少溫室氣體排放

我們推出多項措施降低溫室氣體排放，以減少對環境的影響。舉例來說，我們鼓勵員工盡量利用電子通訊設備，並以長途電話、視像會議或其他網上通訊工具進行一般討論及通訊，藉以減少或取代非必要的出差及避免交通工具排放污染物。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### A. ENVIRONMENT – continued

#### 3. REDUCTION STRATEGY – continued

##### (b) Reduce Paper Waste

Given the nature of our business, we use paper for a variety of business activities such as brochures, customer mailings and statements, as well as daily operations within our offices. In order to minimise the impact of paper usage, we seek to source sustainable paper from the independently certified programme – Programme for the Endorsement of Forest Certification. Since all eucalyptus pulp comes from sustainable forests, we believe doing so enables us to support the sustainable development of the forest.

We also seek to use paper efficiently in our operations. We offer and encourage paperless billing options for customers by granting incentive rebate. As at 31 March 2018, approximately 70% of the GNS's new customers were receiving electronic statements, while 45% of the existing customers were receiving electronic statements. Compare with the previous year, existing customers in receiving electronic statements has increased by 5% (FY2017: 40%). With regard to the paper reduction in other stakeholders, we proactively encourage the Group's shareholders to receive financial reports or circulars through the websites of the Stock Exchange and the Group. On average, the number of printed copies for each distribution of financial reports or circulars was approximately 400, which has been substantially reduced when compared to few thousand copies in previous years.

We also adopt smart printing methods by modifying the format of account application forms and client agreements to reduce paper usage in GNS and GNFCL. We advocate reuse and recycle of paper by placing paper trays in designated office locations to collect recyclable papers and envelopes. On the other hand, we pursue a paperless office by encouraging electronic means for communication, such as the intranet, email, internal circular system.

### A. 環境－續

#### 3. 節能策略－續

##### (b) 減少用紙

基於我們的業務性質，我們為不同業務活動使用紙張（如小冊子、客戶通訊及結單）以及我們辦公室的日常營運使用紙張。為減少用紙的影響，我們致力向獨立認證計劃－森林認證體系認可計劃採購可持續紙張。由於所有桉木漿來自可持續森林，我們認為此舉能夠為森林的可持續發展出一分力。

我們亦致力於業務過程中實踐有效用紙。我們給予客戶回贈，向客戶提供及鼓勵客戶選擇無紙化賬務服務。於二零一八年三月三十一日，結好證券新客戶中約70%選擇收取電子結單，而現有客戶中45%亦選擇收取電子結單。與去年相比，選擇收取電子結單的現有客戶增加5%（二零一七財年：40%）。其他持份者的節約用紙方面，我們積極鼓勵本集團股東透過聯交所及本集團網站閱覽財務報告或通函。平均而言，每次刊發財務報告或通函的印刷數量約為400份，較以往年度的數千份大大減少。

我們亦採取智能印刷方法，藉著修改結好證券及結好期貨的開戶表格及客戶協議格式以節約用紙。我們提倡紙張再用及廢紙回收，在指定辦公室位置放置回收盤，收集可回收的紙張及信封。另外，我們推行無紙化辦公室，鼓勵使用內聯網、電郵、內部傳閱制度等電子通訊方式。



## A. ENVIRONMENT – continued

### 3. REDUCTION STRATEGY – continued

#### (c) Reduce Electricity Consumption

In order to reduce our electricity consumption, we adopt various initiatives in our daily operations. We remind employees to turn off electrical appliances when not in use, and place priority in purchasing energy-efficient office equipment. In our purchasing of production equipment and office equipment, we take the energy labels on the equipment into account, try to use models with higher energy efficiency, and switch to LED lighting systems or increase natural lighting, thus reducing the energy consumption of every kind.

#### (d) Recycle Waste

Apart from reducing waste and resources consumption, the Group adopts waste recycling initiatives in the operation. Due to our business nature, the waste emission is insignificant and mainly stemmed from office operation, and therefore, becomes our focused area on recycling. For instance, waste paper is collected by reputable recycling companies, used printer cartridges and toners are recycled. In addition, we also establish recycling stations in the office to collect waste for recycling.

### 4. THE ENVIRONMENT AND NATURAL RESOURCES

With respect to our business nature and activities, the impact of the Group on the environment and natural resources is not significant. Consumption of energy mainly stemmed from the use of electricity, water and papers in office areas. During the Reporting Period, we have stipulated a number of measures to reduce the use of resources and disposal of waste. With regard to the raw materials used in our products, our product designers seek to use environmentally friendly materials to reduce damage to the environment throughout the product lifecycle. Our selection of suppliers and service providers also adopt various green initiatives, of which include a sense of responsibility for environmental protection, delivery time constitute part of the criteria, in addition to the quality of goods and services. With the aim of further reducing our paper consumption, where conditions appropriate, the Group stored its documents, records and archives in electronic files instead of paper.

## A. 環境 – 續

### 3. 節能策略 – 續

#### (c) 節省用電

為節省用電，我們於日常業務中推行多項措施。我們提醒員工在不使用電器時關掉電器，並優先購買節能辦公室設備。於採購生產設備及辦公室設備時，我們會考慮設備的能源標籤，盡量使用高效節能的型號，並轉用LED照明系統或增加自然採光，力求在各方面降低能源耗用。

#### (d) 廢料回收

除減少廢料及資源耗用外，本集團於業務過程中推行廢料回收措施。基於我們的業務性質，廢料排放不大，主要來源辦公室營運，因此辦公室成為我們回收的重點領域。舉例來說，廢紙由知名回收公司收集，並回收打印機的碳粉匣及碳粉盒。此外，我們亦於辦公室設立回收站收集廢料以便進行回收。

### 4. 環境及天然資源

我們的業務性質及活動方面，本集團對環境及天然資源的影響不大。能源耗用主要來自辦公室範圍的用電、用水及用紙。報告期內，我們已制訂多項措施降低資源使用及處理廢料。對於我們產品所用的原材料，我們的產品設計師致力使用環保物料，以於整個產品生命週期降低對環境的損害。我們對供應商及服務供應商的甄選亦採用不同的綠色舉措，除產品及服務質素外，當中亦包括對環保的責任感、交付時間等條件。為了進一步降低用紙，在情況許可下，本集團以電子檔案方式代替紙張來儲存其文件、記錄及存檔。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### A. ENVIRONMENT – continued

#### 4. THE ENVIRONMENT AND NATURAL RESOURCES – continued

We promote our green policy on environmental protection through email and internal bulletin boards. In addition, we remind our employees to minimise the waste generated from work and actively raise environmental awareness among them. We also encourage our employees to make full use of electronic means to communicate with customers and suppliers in hopes of further reducing the paper consumption of the Group.

We will continue to assess the environmental risks of our business, review the environmental practices and ensure the compliance with relevant laws and regulations.

### B. SOCIAL

#### 1. EMPLOYMENT AND LABOUR PRACTICES

We are committed to building a strong team of employees who share our business mission and objectives. Human resources policies and management approaches across our business units are reviewed regularly to ensure they comply with requirements of local laws and regulations, as well as support business growth and employee development.

As at the end of the Reporting Period, the Group had an aggregate of 61 full-time employees. In order to cooperate with the continuously growing business scale, we acquire talents from different countries and backgrounds to join our local team.

##### (a) Diverse and Fair Recruitment

We uphold equal employment opportunity for all employees in relation to all human resources matters including recruitment, training, promotion, transfer and benefit etc., regardless of gender, religiosity, pregnancy, family status, marital status, race and disability. In selecting suitable applicants for a job, all employees are treated fairly. Selection criteria are built on their qualifications, abilities and experience. In order to fit different needs, our employee handbook is available both in printed version as well as online to let employees familiarise with the Group's policies and requirements.

### A. 環境 – 續

#### 4. 環境及天然資源 – 續

我們透過電郵及內部告示板宣揚我們有關環保的綠色政策。此外，我們提醒員工盡量減少工作產生的廢料，並積極提高員工間的環保意識。我們亦鼓勵員工善用電子方式與客戶及供應商溝通，藉以進一步降低本集團的用紙。

我們將繼續評估我們業務的環境風險，檢討環保慣例以及確保遵從相關法律法規。

### B. 社會

#### 1. 僱傭及勞工常規

我們致力打造奉行我們業務願景及目標的強大員工團隊。人力資源政策及管理方針均定期向各業務單位作出檢討，以確保遵從地方法律法規的規定，同時推動業務增長及員工發展。

於報告期末，本集團共有全職員工61人。為配合持續擴充的業務規模，我們招攬不同國家及背景的人才加入我們的當地團隊。

##### (a) 多元化、公平的招聘

不論性別、宗教、懷孕、家庭狀況、婚姻狀況、種族及殘缺，對於招聘、培訓、晉升、調任及福利等一切人力資源事宜，我們對所有員工一視同仁。於挑選工作的合適人選時，所有員工均接受公平對待。甄選條件建基於他們的資歷、能力及經驗。為照顧不同的需要，我們提供印刷版及網上版的僱員手冊，讓員工熟悉本集團的政策及規定。

**B. SOCIAL – continued**

**1. EMPLOYMENT AND LABOUR PRACTICES – continued**

(a) Diverse and Fair Recruitment – continued

We seek candidates representing a wide range of backgrounds and experiences for positions at all levels. In the Reporting Period, the Group delivers internship and work opportunities for students in local and foreign academic institutes and universities. Through participating in skill-building workshops and meeting with our senior leaders who represent their backgrounds and experiences, we provide opportunities for students to learn about careers in the financial sector.

**B. 社會 – 續**

**1. 僱傭及勞工常規 – 續**

(a) 多元化、公平的招聘 – 續

我們就不同階段的各職位尋求擁有一系列不同背景及經驗的人選。報告期內，本集團為當地和海外學府和大學的同學提供實習和工作機會。透過參與鍛鍊技巧工作坊和會見他們所屬背景及經驗的高級負責人，我們為學生提供機會，讓他們了解金融業工作。

**Employee Distribution by Gender 按性別劃分的員工分佈**

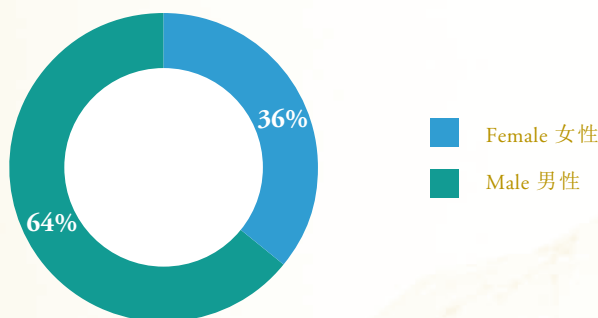


Chart 1 – Employee Gender Distribution during the Reporting Period

圖表一 – 報告期內員工性別分佈

**Employee Distribution by Age Group 按年齡劃分的員工分佈**

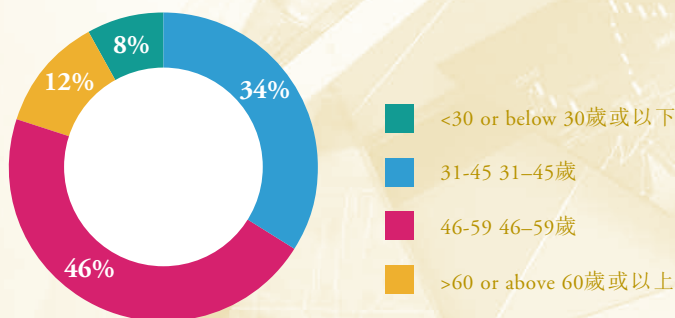


Chart 2 – Age Distribution of Employees during the Reporting Period

圖表二 – 報告期內員工年齡分佈



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 1. EMPLOYMENT AND LABOUR PRACTICES – continued

##### (b) Promotion and Remuneration

The Group is constantly improving its employment mechanism. We review our employees' remuneration on an annual basis through performance assessment. Starting salary may vary in different positions according to the skill, knowledge and marketing range. We adhere to the principle of fairness in providing promotion opportunities for outstanding employees.

##### (c) Supporting Health and Wellness

We are continually expanding our programs and benefits to support employee health and well-being. During the Reporting Period, we provide our employees with medical benefits which cover in various areas – from general outpatient services to physiotherapy, Chinese herbal treatment and bone-setting treatment.

We recognise that work-life balance is an important contributor to the health and well-being of our employees and their families. The Group acknowledged the prolonged duration of breastfeeding, therefore we provide private and hygienic room to mothers for their needs of lactation during the office hours. We offer flexible work hours to support parents and others who need alternative time schedules. In addition, we offer marriage leave and compassionate leave for employees in need. On the other hand, we encourage continual learning by providing examination leave. It applies to employees who need to take the examinations which relate to our business.

### B. 社會 – 續

#### 1. 僱傭及勞工常規 – 續

##### (b) 晉升機會及薪酬

本集團持續改善其僱傭機制。我們每年進行表現評估以審閱員工薪酬。不同職位的起薪點視乎技能、知識及市場範圍而有所不同。我們奉行公平原則，為表現優秀的員工提供晉升機會。

##### (c) 推動員工身心健康

我們持續加強支持員工身心健康的計劃及福利。報告期內，我們為員工提供涵蓋多個範疇的醫療福利，當中包括普通門診服務、物理治療、中醫及跌打等。

我們認同工作生活平衡對員工及其家庭身心健康十分重要。本集團清楚知道餵哺母乳會持續一段長時間，因此我們為哺乳媽媽提供私人及衛生的房間，照顧她們於辦公時間的哺乳需要。我們為父母及有需要人士提供彈性上班時間。我們亦為有需要員工提供婚假及恩恤假外，另一方面，為鼓勵持續進修，我們提供考試假。考試假適用於需要報考與我們業務相關考試的員工。

**B. SOCIAL – continued**

**1. EMPLOYMENT AND LABOUR PRACTICES – continued**

(d) An Inclusive Culture

We strive to promote an inclusive and supportive culture where our employees are treated with dignity and respect. We achieve this by strengthening the communication between the Group and employees. Human Resources Department regularly meets employees to understand their needs and concerns in daily operation and takes the responsibility to review and monitor regularly on the working procedures, benefits and policies.

For us, every new employee is part of our values and motivations to achieve higher. We, therefore, provide a comprehensive orientation program to new joiners who are equipped with the followings:

- The Group's structure
- Employee's role and responsibility
- Visiting the office
- Other procedures and regulations

In addition, we believe "A healthy body makes a healthier mind and happier person". Therefore, we provide our employees with a nutritional lunch at our office every working day. The dietary includes a wide variety of cuisine such as meat, fishes, vegetables and soup with an emphasise of "less oil, salt and sugar". Such free lunch has been offered by the Group for more than 20 years and is one of our most welcome fringe benefits by our employees. In addition, the Group provides varieties of fruits freely to employees at a regular manner.

The inclusive culture is support by our Group's management team, who explicitly recognise that caring employees is the shared value of the Group. Our management team reciprocates the efforts by providing employees with delicate pastries and cake. For example, delicious cakes are provided freely to employees, as well as Longevity Bun on the seventh day (Renri) of the first lunar month, of which culturally celebrating the birthdays for each employee.

**B. 社會 – 續**

**1. 僱傭及勞工常規 – 續**

(d) 共融文化

我們致力提倡共融和互相支持的文化，以尊嚴和尊重對待員工。為達致此，我們加強本集團與員工的溝通。人力資源部定期會見員工，了解他們需要及日常營運的關注，並定期對工作程序、福利及政策進行檢討及監察。

對我們來說，每名新員工都能強化我們的價值及推動我們積極向上。因此，我們為新加入員工提供全面的入職計劃，當中包含以下各項：

- 本集團架構
- 員工的角色及責任
- 參觀辦公室
- 其他程序及規例

此外，我們相信「精神飽滿與愉快生活源於健康身體」。因此我們在每個工作日皆於旗下辦公室為僱員提供營養午餐，包括如肉、魚、蔬菜及湯等各式美饌，標榜「少油、少鹽及少糖」。本集團過去二十多年一直於辦公室為僱員提供上述午餐供僱員免費享用，是深受大家歡迎的其中一項附帶福利。此外，本集團定期為僱員提供各種免費水果。

本集團的管理層團隊支持共融文化，並表明關懷員工是本集團的核心價值。為答謝員工的努力，我們的管理團隊會為員工準備精美糕點。例如向員工提供免費糕點，並在農曆正月初七(人日)派發壽包，慶祝人人生日的傳統習俗。

# 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

## B. SOCIAL – continued

### 1. EMPLOYMENT AND LABOUR PRACTICES – continued

#### (d) An Inclusive Culture – continued



Photo 1 圖1

*In celebration of 2018 Renri, we had Longevity Bun together and wishing everyone a prosperous and healthy year.*

為慶祝二零一八年人日，我們準備了壽包，祝大家在新的年步步高陞、身體健康！

## B. 社會 – 續

### 1. 僱傭及勞工常規 – 續

#### (d) 共融文化 – 續



Photo 2 圖2

*“A healthy body makes a healthier mind and happier person” – the Group provides fruits to employees regularly.*

「精神飽滿與愉快生活源於健康身體」— 本集團定期為員工派發水果。



#### (e) Grow with Our Employees

The success of the Group relies on the employees – the most valuable asset of the Group. It was not merely a slogan but was reflected in the actual commitment and loyalty by our employees. The Board is proud of the very low turnover rate, of which reflecting the strong employee satisfaction and engagement with the Group. Many of our employees have been working in our Group for more than 10 years. As at end of the Reporting Period, we accumulated a total of 17 full-time employees serving the Group for more than 20 years; and 15 full-time employees serving the Group for more than 10 years.

#### (e) 與員工成長

本集團的成功有賴員工的努力，他們是本集團最寶貴的資產。這並不單是口號，而是反映於我們員工實際的承諾及忠誠之中。我們的流失率相當低，反映員工非常滿意受聘於本集團，這也令到董事會感到驕傲。不少員工已任職本集團逾十年。於報告期末，我們共有17名全職員工任職本集團逾20年，15名全職員工已服務本集團逾十年。



**B. SOCIAL – continued**

**1. EMPLOYMENT AND LABOUR PRACTICES – continued**

(f) Compliance

The Group strictly complies with the relevant laws and regulations in our employment and labour process. For instance, recruitment, dismissal, promotion and remuneration of employees regardless of where we operate. The legitimate rights and interests of employees are protected in accordance with laws and regulations.

**2. HEALTH AND SAFETY**

The Group strives to foster a safe working environment where all individuals are supported to succeed and can develop to their fullest potential. Given the principal businesses of the Group relate to financial services, we do not involve substantial safety hazards within our office environment.

To align with our principle of providing employees with good and safe conditions of working environment, different initiatives are adopted.

- Apply “Bactakleen” antibacterial treatment to clean the air circulation system
- Install two sets of water filtration systems to provide healthier water for employees
- Place air purifiers in the office area
- Purchase ergonomics chairs for employees
- Display the safety and health pamphlets issued by Occupational Safety & Health Council on our intranet and notices board (For example, Safe Manual Handling and Workplace Stretching Exercise etc.)
- Arrange professional services providers to clean the carpet, telephone sets and computer equipment to reduce possible germs spread
- Prohibit smoking and drinking liquor in the workplace during office hour
- Equip Human Resources Department with counselling skills

The Group did not identify any casualties and accidents, nor did the Group identify any violations of laws and regulations in relation to workplace health and safety during the Reporting Period.

**B. 社會 – 續**

**1. 僱傭及勞工常規 – 續**

(f) 合規

本集團嚴格遵從有關僱傭及勞工過程的相關法律法規，例如員工招聘、罷免、晉升及薪酬等，不論我們經營所在地。員工的合法權利及權益均受到法律法規的保障。

**2. 健康與安全**

本集團致力建立一個安全的工作環境，支持所有個人實現目標，盡展所長。鑒於本集團的主要業務與金融服務有關，我們在辦公室環境內沒有涉及重大的安全隱患。

為奉行我們為員工提供良好和安全工作環境的原則，我們已採用以下各種措施。

- 使用「百得潔」抗菌處理來清潔空氣循環系統
- 安裝兩組濾水系統為員工提供更健康的食水
- 在辦公室範圍放置空氣淨化器
- 為員工購買人體工學座椅
- 於內聯網及告示板展示由職業安全健康局刊發的安全及健康小冊子(如體力處理操作及工作間伸展活動等)
- 安排專業服務供應商清洗地氈、電話機及電腦設備，減少可能的細菌傳播
- 辦公時間內禁止在工作間吸煙及飲酒
- 培訓人力資源部員工的社工技巧

報告期內，本集團並無發現任何有關工作間健康及安全的傷亡及意外，亦無任何相關違規情況。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 3. DEVELOPMENT AND TRAINING

Apart from identifying and retaining the best talents, we offer employees with opportunities to develop their knowledge and skills. We believe training and development are essential for achieving a distinctive competitive edge for the employees and the Group. The Group encourages each employee to develop their strength and opportunities through their own training objective. We also welcome employees to attend some seminars or exhibitions which are related to our business or operation during office hour so that they are well-equipped to their career paths.

In addition, the Group supports internal and external training programs accredited by Continuous Professional Training for employees and accounts executives licensed under Securities and Futures Ordinance. This can equip employees with professional qualifications and latest industry knowledge. During the Reporting Period, employees accumulated over 618 training hours, as well as other seminars and workshop sessions attended by employees. In addition to examination leave, employees are entitled to subsidies for training or examination fees for application of licenses relevant to the Group's business.

#### 4. LABOUR STANDARD

The Group's labour standards primarily focus on conformity with local labour laws and regulations. We prohibit any child and forced labour in any of our operations and production process. We established a strict protocol for hiring, of which our responsible persons would conduct thorough verification of candidate's identification documents to ensure child labour is not recruited.

We never force employees to work overtime, and all overtime decisions are voluntary in nature. We provide meal allowance to employees working overtime.

### B. 社會－續

#### 3. 發展及培訓

除發掘及挽留優秀人才外，我們讓員工有機會增進知識及技能。我們認為，培訓及發展對員工及本集團建立獨有競爭優勢來說至關重要。本集團鼓勵每名員工訂出自己的培訓目標，據此增強實力，開拓機遇。我們亦歡迎員工於辦公時間出席一些與我們業務或營運有關的座談會或展覽，讓員工裝備自己，在事業發展路上大展所長。

此外，本集團支持已領取證券及期貨事務監察委員會牌照的員工及客戶代表參與由持續專業培訓認可的內部及外部培訓計劃，讓員工獲得專業資格及最新的行業知識。報告期內，員工已接受累計618小時以上的培訓，並出席其他座談會及工作坊。除考試假外，員工可就與本集團業務相關牌照的培訓或考試費用申請津貼。

#### 4. 勞工常規

本集團的勞工常規主要針對是否遵從當地勞工法律法規。我們的任何營運及生產過程一律禁止使用童工及強制勞工。我們為招聘制定一套嚴謹的守則，我們的負責人會徹底核實受聘人的身份證明文件，確保概不聘用童工。

我們從不強迫員工超時工作，所有超時工作決定皆自願性質。我們為超時工作的員工提供膳食津貼。

## B. SOCIAL – continued

### 4. LABOUR STANDARD – continued

The Human Resources Department ensures the Group's procedures and operations comply with below laws and regulations, including but not limited to:

- Employment Ordinance
- Minimum Wage Ordinance
- Sex Discrimination Ordinance
- Disability Discrimination Ordinance
- Family Status Discrimination Ordinance
- Race Discrimination Ordinance
- Mandatory Provident Fund Schemes Ordinance
- Occupational Safety & Health Ordinance
- Personal Data (Privacy) Ordinance
- Prevention of Bribery Ordinance

There were no non-compliance cases noted in relation to labour standards laws and regulations during the Reporting Period.

### 5. SUPPLY CHAIN MANAGEMENT

Given our business nature of finance segment, we do not have significant suppliers within the businesses and operations. The Group's suppliers include a various computer system and software vendors, market information providers, legal advisers and other professional business service providers. The selection of suppliers is based on criteria such as the price, reputation, track record of high corporate standards, expertise, capacity creditability, business stability and product/service quality.

Moving forward, we will continue to closely collaborate with our suppliers to create shared value. We will also start to incorporate social and environmental considerations into our procurement practices and promote sustainability in our value chain.

## B. 社會 – 續

### 4. 勞工常規 – 續

人力資源部確保本集團的程序及營運遵從以下法律法規，包括但不限於：

- 僱傭條例
- 最低工資條例
- 性別歧視條例
- 殘疾歧視條例
- 家庭崗位歧視條例
- 種族歧視條例
- 強制性公積金計劃條例
- 職業安全及健康條例
- 個人資料(私隱)條例
- 防止賄賂條例

報告期內並無發生與勞工標準法律法規有關的違規個案。

### 5. 供應鏈管理

鑒於我們金融分部的業務性質，我們於業務及營運中沒有重大的供應商。本集團的供應商包括不同的電腦系統及軟件供應商、市場資訊供應商、法律顧問及其他商業服務專業人士。供應商的挑選準則包括價格、聲譽、達到高企業標準的往績、專業知識、能力信譽、業務穩定性及產品／服務質素等。

展望未來，我們將繼續與供應商保持緊密合作以建立共享價值。我們亦開始對採購常規加入社會及環境的考慮因素，於我們的價值鏈推行可持續發展。



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 6. PRODUCT/SERVICE RESPONSIBILITY

##### (a) Policies and Compliance

Since we are principally engaged in the finance segment, the Group adopt due and careful considerations in the business activities and are committed to comply with the rules and regulations of various regulators in Hong Kong such as Hong Kong Exchanges and Clearing Limited and Hong Kong Securities and Futures Commission. The Group also strictly adheres to the applicable laws and regulations relating to product/services responsibility in Hong Kong, including but not limited to:

- Securities and Futures Ordinance (“SFO”)
- Securities and Futures (Financial Resources) Rules
- Securities and Futures (Client Money) Rules
- Securities and Futures (Client Securities) Rules
- Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance
- Drug Trafficking (Recovery of Proceeds) Ordinance
- Organised and Serious Crimes Ordinance
- United Nations (Anti-Terrorism Measures) Ordinance

### B. 社會－續

#### 6. 產品／服務責任

##### (a) 政策及合規

由於我們主要從事金融分部的業務，本集團於業務活動採取周詳審慎的考慮，並致力遵從香港不同監管機構的規則及規例，如香港交易及結算所有限公司及香港證券及期貨事務監察委員會。本集團亦嚴守香港有關產品／服務責任的適用法律法規，包括但不限於：

- 證券及期貨條例（「證券及期貨條例」）
- 證券及期貨（財政資源）規則
- 證券及期貨（客戶款項）規則
- 證券及期貨（客戶證券）規則
- 打擊洗錢及恐怖分子資金籌集（金融機構）條例
- 販毒（追討得益）條例
- 有組織及嚴重罪行條例
- 聯合國（反恐怖主義措施）條例

**B. SOCIAL – continued**

**6. PRODUCT/SERVICE RESPONSIBILITY – continued**

(a) Policies and Compliance – continued

In order to ensure the full compliance of the above laws and regulations, the Group established a comprehensive structure of policies and procedures and require operational departments at all levels the proper implementation of the control measures. The senior management is responsible for overseeing the day-to-day operations of these departments and ensuring that the internal control procedures are being followed. In addition, we have published and circulated to employees written operational and procedural manuals, which contain internal guidelines and implementation plans to ensure the followings:

1. Conduct business in an orderly and efficient manner
2. Maintain proper records and ensure the reliability of financial information and other information used within and published by the Group
3. Prevent and detect potential fraud
4. Comply with all applicable laws and regulatory requirements

We also place substantial emphasis on providing quality services to our clients. The compliance team is assigned to receive, record, handle and report all complaints received from our clients. We are committed to handling complaints in a proper and stringent manner and will follow up within 24 hours of receipt. The compliance manager will then review follow-up the complaint reports following the pre-defined procedure.

In addition, we established a complaint hotline which is handled by the complaint officer. The hotline number is printed on the statement of accounts sent to the clients of GNS and GNFCL. We maintain a complaints file to ensure a full record and the appropriate actions are maintained on the portfolio's file.

**B. 社會 – 續**

**6. 產品／服務責任 – 續**

(a) 政策及合規 – 續

為確保全面遵守以上法律法規，本集團制定一套全面的政策及程序架構，要求所有級別的營運部門妥為實施監控措施。高級管理層負責監督此等部門的日常營運，確保部門確實遵循內部監控程序。此外，我們已經刊發書面營運及程序手冊並在員工之間傳閱，當中載有指引及實施計劃，以確保：

1. 有序及高效地經營業務
2. 存置適當記錄，並確保本集團內部及刊發的財務資料及其他資料為可靠
3. 防範及偵測潛在欺詐行為
4. 遵守所有適用的法律法規規定

我們亦極為重視為客戶提供優質服務。我們設有投訴事務科，負責受理客戶投訴、記錄相關資料、跟進並匯報收到的所有投訴。我們力求妥善嚴謹地處理所有投訴，並於收到投訴後24小時內進行跟進，然後法規經理會根據既定程序審閱有關投訴報告。

此外，我們設有投訴熱線，個案由投訴事務主任處理。熱線電話號碼已印在結好證券及結好期貨客戶發出的賬戶結單上。我們備存投訴檔案以保存完整記錄。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 6. PRODUCT/SERVICE RESPONSIBILITY – continued

- (b) Consumer Data Protection and Privacy Policies  
The Group places emphasis on protecting the privacy of its clients in the collection, processing and use of their personal data and is committed to the compliance of the Personal Data (Privacy) Ordinance and other relevant codes of practice issued by the Privacy Commissioner for Personal Data.

The Group owes a contractual obligation of confidentiality to the clients in terms of their information as stated in the account opening agreements, and therefore treats their transactions record and personal information as private and confidential. All the information is subject to disclosure requirements under the relevant laws, rules and regulations (e.g. Listing Rules or SFO). Besides, the clients retain the rights to review and revise their data, as well as to opt out from any direct marketing activities.

- (c) Protection of Intellectual Property  
The Group obtains proper licenses on software and information that are used in various operations.
- (d) Compliance  
During the Reporting Period, there were no incidents of non-compliance with laws and regulations concerning breaches of customer privacy, loss of data, as well as the provision of products/services.

### B. 社會 – 續

#### 6. 產品／服務責任 – 續

- (b) 消費者資料保障及私隱政策  
本集團在收集、處理及使用客戶個人資料方面重視保障客戶私隱，並致力遵守個人資料(私隱)條例以及個人資料私隱專員所發出的其他相關實務守則。

本集團根據開戶協議所載對客戶負有對客戶資料保密的責任，因此在本集團須遵守的相關法律、規則及規例(例如上市規則或證券及期貨條例)的披露規定下將客戶的交易記錄及個人信息視為私人及機密信息。此外，客戶保留權利審視及修改其資料，並且可選擇退出任何直接市場推廣活動。

- (c) 保護知識產權  
本集團在不同營運中使用的軟件及信息均已獲得正式許可。
- (d) 合規  
報告期內，並無有關違反客戶私隱、信息洩露以及提供產品／服務法律法規的違規個案。



**B. SOCIAL – continued**

**7. ANTI-CORRUPTION**

(a) Policies and Procedures

Honesty, integrity and fair play are the corner-stones of the Group's business.

The Group strongly encourages employees to raise concerns and questions regarding ethics, discrimination or harassment, and to report suspected violations of these and other applicable laws, regulations and policies. We believe early identification and resolution of these issues is critical to maintaining the good relationships with our clients, employees and stakeholders, as well as the Group's reputation. We exert zero tolerance on corruption and bribery, in addition to showing commitment to combating corruption risks and loopholes. We established a whistle-blowing policy to provide a robust mechanism which allows employees to report any malpractice existing in the Group to the audit committee under confidentiality.

During the Reporting Period, we organised for employees a seminar on "Anti-corruption and Integrity" with Independent Commission Against Corruption of Hong Kong.

(b) Money laundering

In order to detect and prevent money laundering and counter-terrorist financing activities, we established various policies and procedures in compliance with relevant legal and regulatory requirements. Our employees are required to comply with the relevant Hong Kong laws and regulations and the anti-money laundering guidelines adopted by us.

**B. 社會 – 續**

**7. 反貪污**

(a) 政策及程序

誠實守信、循規守法是穩固本集團業務的基石。

本集團籲請僱員指出有關道德、歧視或騷擾方面的關注及疑問，並匯報涉嫌違反上述規定及其他適用法律法規和政策的行徑。我們深信，及早發現和解決相關議題是本集團與客戶、僱員及持份者維持良好關係的關鍵所在。我們絕不姑息貪污賄賂之違法行為，並致力消除貪污風險及漏洞。我們已制訂舉報政策，藉此確立機制讓僱員在一切保密的情況向審核委員會匯報本集團內的任何不當行為。

報告期內，我們邀請了香港廉政公署為員工舉辦以「傳誠·反貪」為題的研討會。

(b) 洗黑錢

為了偵測及防範洗錢及打擊恐怖分子資金籌集活動，我們已遵照相關法律及監管規定制訂多項政策及程序。員工必須遵守相關香港法律法規以及我們採納的打擊洗錢指引。

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 7. ANTI-CORRUPTION – continued

##### (b) Money laundering – continued

Our anti-money laundering and counter-terrorism policies and procedures consist of four main components:

##### 1. Client Due Diligence

We approach a third-party professional vendor to maintain name search in the database system. This enables us to screen each new client against current terrorist and sanction designations, and check whether the client is a Politically Exposed Person;

##### 2. Ongoing Monitoring

We regularly review documents, data and information of our clients and monitor activities of the clients. This enables us to identify those complex, large and unusual transactions;

##### 3. Suspicious Transaction Reporting

We establish a comprehensive internal protocol of which suspicious activity is to be reported to the compliance team. Whenever the team holds reasonable grounds to justify that the clients or activities are indeed suspicious, we shall then file suspicious activity reports to the Joint Financial Intelligence Unit as soon as possible; and

##### 4. Record Keeping

We trace individual transactions by an on-going data and information keeping. This enables us to establish a financial profile of any suspicious account or client. These records are then kept for at least six years.

##### (c) Compliance

During the Reporting Period, no legal case regarding corrupt practices was brought against the Group or its employees. Also, no whistleblowing concerning a criminal offence or misconduct was reported.

### B. 社會 – 續

#### 7. 反貪污 – 續

##### (b) 洗黑錢 – 續

我們的反洗黑錢及反恐政策及程序由四個主要組成部分組成：

##### 1. 對客戶進行盡職調查

我們會聯繫第三方專業供應商，在其數據庫系統中進行名稱搜索，以根據現有恐怖分子及制裁指定名單篩查每名新客戶，及查核客戶是否政治人物；

##### 2. 持續監察

我們會定期審查與客戶有關的文件、數據及資料，以及監測客戶活動，識別複雜、龐大及不尋常的交易；

##### 3. 匯報可疑交易

我們制定一套完善的內部指引，向合規團隊匯報任何可疑活動。如有合理理由證明客戶或活動實屬可疑，我們其時必須盡快向聯合財富情報組提交可疑活動報告；及

##### 4. 備存記錄

我們持續記錄數據及信息以追蹤個別交易，使我們能夠就任何可疑賬戶或客戶建立財務資料檔。相關記錄其後至少保存六年。

##### (c) 合規

報告期內，本集團或其員工並無涉及與貪污行為有關的法律訴訟。此外，亦無收到有關刑事罪行或行為失當的舉報。

## B. SOCIAL – continued

### 8. COMMUNITY INVESTMENT

The Group acknowledges a sustainable business is dependent on the stability and well-being of the community where it operates. In addition, we regard improving the community well-being as an important way to realise our values. During the Reporting Period, the Group participated in various types of public benefit activities and encouraged employees to participate in these activities:

#### (a) Donations

- HK\$38,000 to Po Leung Kuk (December 2017 & February 2018)
- HK\$10,000 to Hong Kong School of Martial Art Limited (November 2017)
- Second-hand shoes to Caritas Bamenda (November 2017)
- HK\$7,000 to Tung Wah Group of Hospitals (July 2017)
- Second-hand books to World Vision (July 2017)



Photo 3 圖3

The Group cares the community by participating in various donation activities. We donated shoes (Photo 3) and second-hand books (Photo 4) to those in need.

本集團透過參與不同的捐助活動關懷社區。我們為有需要人士捐助舊鞋(圖3)及舊書(圖4)。

## B. 社會一續

### 8. 惠澤社群

本集團深明可持續發展業務乃取決於其所在社區是否穩健繁榮。此外，我們視改善社會福利為實現價值的重要途徑。報告期內，本集團參與多項公益活動，並鼓勵員工參與其中：

#### (a) 捐款

- 向保良局捐助38,000港元(二零一七年十二月及二零一八年二月)
- 向香港武術學院有限公司捐助10,000港元(二零一七年十一月)
- 向明愛喀麥隆轉贈舊鞋(二零一七年十一月)
- 向東華三院捐助7,000港元(二零一七年七月)
- 向世界宣明會捐贈舊書(二零一七年七月)



Photo 4 圖4



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

### B. SOCIAL – continued

#### 8. COMMUNITY INVESTMENT – continued

##### (b) Services

- Participated a fundraising walk held by Po Leung Kuk (January 2018)
- Collected the used red pocket for Greeners Action's "Lai-See Packet Recycle & Reuse Programme" (March 2018)
- Supported ibakery – Tung Wah Group, a social enterprise focuses on enabling disabilities working in the society (December 2017)
- Supported Heep Yunn School for the Work Experience Placement Programme (September 2017)

##### *Community Service Excellence*

The Group is committed to serve and create positive impacts on the community. In March 2018, the Group was awarded "Excellence Merit in Group Fundraiser" (隊伍籌款成績優異獎) by Po Leung Kuk (保良局)



Photo 5 圖5

*Teamed up by our employees, the Group participated in the fundraising walk organised by Po Leung Kuk in January 2018. (Photo 5 and 6)*

本集團籌組各員工參與於二零一八年一月由保良局舉辦的步行籌款活動。(圖5及6)

### B. 社會 – 續

#### 8. 惠澤社群 – 續

##### (b) 服務

- 參與由保良局主辦的步行籌款活動(二零一八年一月)
- 為綠領行動的「利是封回收重用大行動」收集舊利是封(二零一八年三月)
- 支持東華三院旗下的烘焙工房ibakery – 訓練及聘用殘障人士的社會企業(二零一七年十二月)
- 支持協恩中學的工作實習計劃(二零一七年九月)

##### *卓越社區服務*

本集團致力服務社區，並為社區帶來正面影響。於二零一八年三月，本集團獲保良局頒發「隊伍籌款成績優異獎」



Photo 6 圖6

## 董事會報告

# DIRECTORS' REPORT

The directors of the Company (“the Directors”) have pleasure in presenting their annual report and the audited consolidated financial statements for the year ended 31 March 2018.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company whose shares are listed on the main board of the Stock Exchange of Hong Kong Limited on 8 April 2016. The principal activities of the Group are engaged in the provision of financial services, including securities dealing and broking, futures and options broking, underwriting and placements, securities margin financing and corporate finance services. Particulars of the Company’s subsidiaries are set out in note 41 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 March 2018 are set out in the consolidated statement of profit or loss and other comprehensive income on page 84.

The Directors proposes to recommend, at the forthcoming annual general meeting of the Company to be held on Thursday, 23 August 2018 (the “2018 AGM”), a final dividend of HK3 cents per share to the shareholders on the register of members on 4 September 2018.

### FINANCIAL SUMMARY

A summary of the results and assets and liabilities of the Group for the last five financial years, as extracted from the audited consolidated financial statements in this report and the Company’s prospectus dated 26 March 2016, is set out on page 176. This summary does not form part of the audited consolidated financial statements in this report.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### PROPERTY AND EQUIPMENT

Details of movements in the property and equipment of the Group during the year are set out in note 18 to the consolidated financial statements.

本公司董事（「董事」）欣然提呈本公司之年報及截至二零一八年三月三十一日止年度之經審核綜合財務報表。

### 主要業務

本公司為投資控股公司，其股份於二零一六年四月八日在香港聯合交易所有限公司主板上市。本集團之主要業務為提供金融服務，包括證券買賣及經紀服務、期貨及期權經紀服務、包銷及配售、證券保證金融資及企業融資服務。本公司附屬公司之資料載於綜合財務報表附註41。

### 業績及分派

本集團截至二零一八年三月三十一日止年度之業績載於第84頁之綜合損益及其他全面收益表內。

董事會擬於二零一八年八月二十三日（星期四）舉行之本公司應屆股東週年大會（「二零一八年股東週年大會」）上建議派發末期股息每股3港仙予二零一八年九月四日名列股東名冊之股東。

### 財務摘要

本集團過去五個財政年度之業績及資產與負債之概要（摘錄自本報告所載之經審核綜合財務報表以及本公司日期為二零一六年三月二十六日之招股章程）載於本年報第176頁。該概要並不構成本報告所載之經審核綜合財務報表的一部份。

### 管理合約

年內，本公司概無訂立或訂有任何涉及本公司整體或任何主要部分業務之管理及行政合約。

### 物業及設備

年內，本集團之物業及設備之變動詳情載於綜合財務報表附註18。

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 32 to the consolidated financial statements.

### EQUITY-LINKED AGREEMENTS

Other than the convertible bonds and share option scheme of the Company (with details as respectively disclosed in notes 30 and 33 to the consolidated financial statements), no equity-linked agreements were entered into by the Company that will or may result in the Company issuing shares or that require the Company to enter into any agreements that will or may result in the Company issuing shares during the year or subsisted at the end of the year.

### RESERVES

Movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on pages 87 to 89.

### TAX RELIEF

The Company is not aware of any relief from taxation available to shareholders by reason of their holding of the Company's shares.

### DISTRIBUTABLE RESERVES

At 31 March 2018, the reserves of the Company available for distribution to shareholders were approximately HK\$2,141,649,000 (2017: HK\$2,203,652,000) which comprised share premium, other reserve, contributed surplus and retained profits.

### DIRECTORS

The Directors during the year ended 31 March 2018 and up to the date of this report, are as follows:

#### Executive Directors:

Mr. Shum Kin Wai, Frankie (*Managing Director*)  
Mr. Hung Sui Kwan (*Chief Executive Officer*)  
Mr. Kam Leung Ming – resigned on 28 April 2017

#### Non-executive Director:

Mr. Hung Hon Man (*Chairman*)

### 股本

本公司於年內之股本變動詳情載於綜合財務報表附註32。

### 股權掛鈎協議

除本公司可換股債券及購股權計劃（詳情分別載於綜合財務報表附註30及33）外，本公司本年度內並無訂立或於本年度末存在將導致或可能導致本公司發行股份之股權掛鈎協議，或規定本公司須訂立將導致或可能導致本公司發行股份之股權掛鈎協議。

### 儲備

本集團於年內之儲備變動詳情載於第87至89頁之綜合權益變動表。

### 稅務寬免

本公司並不知悉股東基於持有本公司股份而獲得任何稅務寬免。

### 可供分派儲備

於二零一八年三月三十一日，本公司可供分派予股東之儲備約為2,141,649,000港元（二零一七年：2,203,652,000港元），當中包括股份溢價、其他儲備、實繳盈餘及保留溢利。

### 董事

截至二零一八年三月三十一日止年度及直至本報告日期止之期間內之董事如下：

#### 執行董事：

岑建偉先生 (*董事總經理*)  
洪瑞坤先生 (*行政總裁*)  
甘亮明先生 – 於二零一七年四月二十八日  
辭任

#### 非執行董事：

洪漢文先生 (*主席*)



# 董事會報告

## DIRECTORS' REPORT

### DIRECTORS – continued

#### Independent Non-executive Directors:

Ms. Ng Yau Kuen, Carmen  
Mr. Cheung Chi Kong, Ronald  
Mr. Chan Ka Kit

Each of the Directors will be subject to retirement and re-election at annual general meeting in accordance with the Articles.

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Hung Hon Man and Mr. Chan Ka Kit will retire as non-executive Director and independent non-executive Director respectively by rotation at the 2018 AGM and they, being eligible, offer themselves for re-election at the 2018 AGM.

### CHANGE IN INFORMATION OF DIRECTORS

Upon specific enquiry by the Company and following confirmations from the Directors, save as otherwise set out in this report, there is no change in the information of the Directors required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange:

Name of Director	Details of changes
Mr. Kam Leung Ming	On 28 April 2017, Mr. Kam resigned as an executive Director and company secretary of the Company.
Mr. Hung Sui Kwan	The monthly salary of Mr. Hung Sui Kwan was increased from HK\$52,500 to HK\$55,130 with effect from February 2018.

### 董事一續

#### 獨立非執行董事：

吳幼娟女士  
張志江先生  
陳家傑先生

各董事須根據細則於股東週年大會上輪值告退及膺選連任。

根據公司組織章程細則第108(a)條，在每屆股東週年大會上，當其時的董事中的三分之一，或如董事的人數並非三或三的倍數，則最接近但不少於三分之一人數的董事須輪值告退，惟每名董事（包括以指定任期委任之董事）須至少每三年輪值告退一次。退任董事將合資格膺選連任。

因此，洪漢文先生及陳家傑先生將於二零一八年股東週年大會上分別輪值退任非執行董事及獨立非執行董事，彼等符合資格並願意於二零一八年股東週年大會上膺選連任。

### 董事資料變動

經本公司作出特定查詢以及獲董事確認後，除本報告另行載列者外，於上市日期起及直至本報告日期止之期間內，並無董事資料變動為須根據聯交所證券上市規則（「上市規則」）第13.51(B)(1)條予以披露。

董事姓名	變動詳情
甘亮明先生	於二零一七年四月二十八日，甘先生辭任本公司之執行董事兼公司秘書。
洪瑞坤先生	由二零一八年二月起，洪瑞坤先生之月薪已由52,500港元上調至55,130港元。

# 董事會報告

## DIRECTORS' REPORT

### CHANGE IN INFORMATION OF DIRECTORS – continued

Name of Director	Details of changes
Mr. Shum Kin Wai, Frankie	The monthly salary of Mr. Shum was increased from HK\$36,750 to HK\$38,590 with effect from February 2018.
Mr. Hung Hon Man	The monthly salary of Mr. Hung Hon Man was increased from HK\$12,600 to HK\$13,230 with effect from February 2018.
Ms. Ng Yau Kuen, Carmen	The monthly director fee of Ms. Ng was increased from HK\$7,500 to HK\$8,800 with effect from February 2018. Ms. Ng was appointed as an independent non-executive director of Simplicity Holding Limited (stock code: 8367) on 26 February 2018.
Mr. Cheung Chi Kong, Ronald	The monthly director fee of Mr. Cheung was increased from HK\$7,500 to HK\$8,800 with effect from February 2018.
Mr. Chan Ka Kit	The monthly director fee of Mr. Chan was increased from HK\$7,500 to HK\$8,800 with effect from February 2018.

### 董事資料變動－續

董事姓名	變動詳情
岑建偉先生	由二零一八年二月起，岑先生之月薪已由36,750港元上調至38,590港元。
洪漢文先生	由二零一八年二月起，洪漢文先生之月薪已由12,600港元上調至13,230港元。
吳幼娟女士	由二零一八年二月起，吳女士之每月董事袍金已由7,500港元上調至8,800港元。吳女士於二零一八年二月二十六日獲委任為倩碧控股有限公司（股份代號：8367）獨立非執行董事。
張志江先生	由二零一八年二月起，張先生之每月董事袍金已由7,500港元上調至8,800港元。
陳家傑先生	由二零一八年二月起，陳先生之每月董事袍金已由7,500港元上調至8,800港元。

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management of the Company are set out on pages 11 to 14 on the annual report.

### DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service agreement with the Company and each of the independent non-executive Directors has signed an appointment letter with the Company. The appointment of each of the Directors is for a period of three years and shall continue thereafter until terminated by not less than three months' notice in writing served by either party on the other.

Save as disclosed above, none of the directors being proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation other than statutory compensation.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Save for the contracts described under the section headed "Connected Transactions/Continuing connected Transactions" below, no contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 董事及高級管理層履歷

董事及高級管理層履歷載於本年報第11至14頁。

### 董事之服務合約

各執行董事與本公司訂立服務合約而各獨立非執行董事與本公司簽訂委任函。各董事之任期為三年並將繼續生效，直至一方向對方發出不少於三個月之書面通知為止。

除上文所披露者外，擬於應屆股東週年大會膺選連任之董事並無訂立任何不得由本集團在不支付賠償（法定賠償除外）而於一年內終止之服務合約。

### 董事於重要合約之權益

除下文「關連交易／持續關連交易」一節所披露之合約外，本公司或其任何附屬公司概無參與訂立任何於年結或年內任何時間內仍然生效，而本公司董事於其中直接或間接擁有重大權益並對本集團業務為重要之合約。



# 董事會報告

## DIRECTORS' REPORT

### CONNECTED TRANSACTIONS/ CONTINUING CONNECTED TRANSACTIONS

#### 1. Brokerage services and margin loan financing

Name of connected person	關連人士姓名
<b>Executive Directors:</b>	<b>執行董事：</b>
Shum Kin Wai, Frankie and his associate	岑建偉及其聯繫人士
Hung Sui Kwan and his associates	洪瑞坤及其聯繫人士
Kam Leung Ming and his associates (note)	甘亮明及其聯繫人士 (附註)
<b>Non-executive Director:</b>	<b>非執行董事：</b>
Hung Hon Man and his associates	洪漢文及其聯繫人士
<b>Directors of certain subsidiaries of the Group:</b>	<b>本集團若干附屬公司 之董事：</b>
Ng Hon Sau, Larry and his associate	吳翰綏及其聯繫人士
Cheng Wai Ho and his associate	鄭偉浩及其聯繫人士

Note: Kam Leung Ming resigned as an Executive Director on 28 April 2017.

Save for disclosure in (2) below, the Directors, including the independent non-executive Directors, were of the opinion that the transactions listed above were on normal commercial terms where all of the applicable percentage ratios (other than the profits ratio) on an annual basis calculated under the Listing Rules were less than 5% and the annual consideration was less than HK\$3 million. The transactions were thus exempted from the reporting, annual review, announcement and independent shareholders' approval requirements pursuant to Rule 14A.76(1)(c) of the Listing Rules.

### 關連交易／持續關連交易

#### 1. 經紀服務及保證金貸款融資

Brokerage commission income paid to the Group for the year 年內已付予 本集團之 經紀佣金收入	Margin loan interest paid to the Group for the year 年內已付予 本集團之 保證金貸款利息	Maximum amount of margin loan for the year 年內保證金 貸款之 最高金額
HK\$ 港元	HK\$ 港元	HK\$ 港元
6,431	—	—
19,046	2,379	463,852
57,957	71,852	1,141,164
2,044,272	322,205	22,468,104
300	63,289	685,534
6,038	1,239	58,468

附註：甘亮明於二零一七年四月二十八日辭任執行董事。

除下文(2)之披露外，董事(包括獨立非執行董事)認為上列交易均屬正常商業條款，而根據上市規則按年度基準計算之所有適用百分比率(盈利比率除外)為低於5%及年度代價為低於3,000,000港元。因此，有關交易獲豁免遵守上市規則第14A.76(1)(c)條有關申報、年度審核、公佈及獨立股東批准之規定。

### CONNECTED TRANSACTIONS/ CONTINUING CONNECTED TRANSACTIONS – continued

#### 2. Brokerage services and margin loan financing provided to Asia Smart Group Limited

On 30 August 2017, Get Nice Securities Limited (“GNS”), a subsidiary of the Company and Asia Smart Group Limited (“Asia Smart”), a company wholly owned by Mr. Hung Hon Man (a non-executive Director and the chairman of the Board), entered into (i) the financing services agreement (“Financing Services Agreement”, as amended by supplemental agreement dated 12 September 2017), pursuant to which GNS may (but not obliged to), upon request from Asia Smart and/or its associates, provide or procure any other company amongst the Group to provide the margin financing facilities to Asia Smart and/or its associates from time to time during the period from 20 November 2017 to 31 March 2020; and (ii) the broking services agreement (“Broking Services Agreement”) pursuant to which GNS may (but not obliged to), upon request from Asia Smart and/or its associates, provide broking services and services incidental thereto by GNS or any company amongst the Group to Asia Smart and/or its associates during the period from 30 August 2017 to 31 March 2020. Details of the terms and conditions of the Financing Services Agreement and Broking Services Agreement can be referred to the announcements dated 30 August 2017 and 12 September 2017 and circular dated 18 October 2017.

During the period from 30 August 2017 to 31 March 2018, (i) the interest income earned from Asia Smart by GNS amounted to HK\$212,000 (with annual cap set at HK\$8,500,000 for the year ended 31 March 2018); (ii) the maximum amount of margin loan granted to Asia Smart amounted to HK\$19,587,000 (with annual cap set at HK\$230,000,000 for the year ended 31 March 2018); and (iii) the brokerage commission earned from Asia Smart by GNS amounted to approximately HK\$1,149,000 (with annual cap set at HK\$8,000,000 for the year ended 31 March 2018).

### 關連交易／持續關連交易－續

#### 2. 向Asia Smart Group Limited提供經紀服務及保證金貸款融資

於二零一七年八月三十日，結好證券有限公司（「結好證券」，本公司附屬公司）與Asia Smart Group Limited（「Asia Smart」，洪漢文先生（非執行董事兼董事會主席）全資擁有之公司）訂立(i)融資服務協議（「融資服務協議」，經日期為二零一七年九月十二日之補充協議修訂），據此，結好證券在Asia Smart及／或其聯繫人士要求下，可以（但並非必須）提供或促成本集團屬下的任何其他公司在二零一七年十一月二十日至二零二零年三月三十一日止期間不時向Asia Smart及／或其聯繫人士提供保證金融資服務；及(ii)經紀服務協議（「經紀服務協議」），據此，結好證券在Asia Smart及／或其聯繫人士要求下，可以（但並非必須）在二零一七年八月三十日至二零二零年三月三十一日止期間向Asia Smart及／或其聯繫人士由結好證券或本集團屬下任何公司提供的經紀服務及有關的附帶服務。有關融資服務協議及經紀服務協議之條款及條件詳情載於日期為二零一七年八月三十日及二零一七年九月十二日之公佈及日期為二零一七年十月十八日之通函。

於二零一七年八月三十日至二零一八年三月三十一日期間，(i)結好證券從Asia Smart賺取之利息收入為212,000港元（截至二零一八年三月三十一日止年度之年度上限設定為8,500,000港元）；(ii)授予Asia Smart之最高保證金貸款為19,587,000港元（截至二零一八年三月三十一日止年度之年度上限設定約為230,000,000港元）；及(iii)結好證券從Asia Smart賺取之經紀佣金約為1,149,000港元（截至二零一八年三月三十一日止年度之年度上限設定為8,000,000港元）。

**CONNECTED TRANSACTIONS/  
CONTINUING CONNECTED  
TRANSACTIONS – continued**

**2. Brokerage services and margin loan financing provided to Asia Smart Group Limited – continued**

Pursuant to rule 14A.55 of the Listing Rules, the independent non-executive Directors have reviewed the above continuing connected transactions and confirmed that the above transactions have been entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or better (as the case may be); and (iii) in accordance with the relevant agreements governing them during the validity of the agreement periods on terms that are fair and reasonable and in the interests of the Company's shareholders as a whole.

The auditor of the Company has reviewed the abovementioned continuing connected transactions pursuant to rule 14A.56 of the Listing Rules and advised the Board in writing (with a copy provided to the Stock Exchange) that the transactions: (i) have been approved by the Board, (ii) were, in all material respects, in accordance with the pricing policies of the Group were the transactions involve the provisions of goods or services by the Group; (iii) have been entered into, in all material respects, in accordance with the relevant agreements governing the transactions; and (iv) have not exceeded the their respective annual caps.

**3. Trademark license Agreement**

On 16 March 2016, the Company being the licensee, and GN Holdings, as licensor, entered into a trademark license agreement pursuant to which GN Holdings has granted a non-exclusive right to the Company to use the trademark “GN” with no consideration commencing from the date of the agreement to 31 March 2018 with an option granted to the Company to renew for one year.

**關連交易／持續關連交易－續**

**2. 向Asia Smart Group Limited提供經紀服務及保證金貸款融資－續**

根據上市規則第14A.55條，獨立非執行董事已審閱上述持續關連交易，並確認上述交易乃(i)於本集團的日常及一般業務過程中；(ii)按一般或更優(視乎情況而定)商業條款；及(iii)根據有關協議於協議有效期內的條款進行，是公平合理，並符合本公司股東的整體利益。

本公司之核數師已就上市規則第14A.56條之規定對上述持續關連交易進行審閱，並以書面通知董事會(函件副本已送交聯交所)，確認該等交易(i)經由董事會批准；(ii)若交易涉及由本集團提供貨品或服務，在各重大方面均按照本集團的定價政策運行；(iii)在各重大方面均根據有關交易的協議條款進行；及(iv)並無超逾相關年度的上限。

**3. 商標特許協議**

於二零一六年三月十六日，本公司(獲許可人)與結好控股(作為許可人)訂立商標特許協議，據此，結好控股已向本公司授出非獨家權利，以自協議日期起至二零一八年三月三十一日止無償使用商標「GN」而本公司獲授予重續一年之選擇權。



### CONNECTED TRANSACTIONS/ CONTINUING CONNECTED TRANSACTIONS – continued

#### 4. Placing commission, management fee and interest expense

During the year, the Group (i) received a placing commission of approximately HK\$4,187,000 from GN Holdings relating to its placing exercise (details are disclosed in the Company's announcement dated 5 September 2017); (ii) received a management fee from GN Holdings amounting to HK\$2,520,000 for office areas sharing; and (iii) paid an interest expense to GN Holdings amounting to approximately HK\$1,385,000 for loan facility.

The independent non-executive Directors of the Company had reviewed the above continuing connected transactions and confirmed that the transactions were:

- a. entered into in the ordinary and usual course of business of the Group;
- b. conducted on normal commercial terms or on terms no less favourable to the Group than terms available to or from independent third parties; and
- c. entered into in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

### RELATED PARTY TRANSACTIONS

Details of the material related party transactions undertaken by the Group in its normal course of business are set out in note 38 to the consolidated financial statements. Those related party transactions which constituted connected transactions/continuing connected transactions under the Listing Rules which are set out in the section headed "Connected Transactions/Continuing Connected Transactions" on pages 65 to 68, have compiled with Chapter 14A.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES

As at 31 March 2018, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules, were as follows:

### 關連交易／持續關連交易－續

#### 4. 配售佣金、管理費及利息開支

年內，本集團(i)已從結好控股收取有關其配售項目之配售佣金約4,187,000港元(有關詳情於本公司日期為二零一七年九月五日之公告中披露)；(ii)已就共享辦公室向結好控股收取管理費2,520,000港元；及(iii)已就貸款融資向結好控股支付利息開支約1,385,000港元。

本公司獨立非執行董事已審閱上述持續關連交易，並確認有關交易：

- a. 是於本集團之日常及一般業務中訂立；
- b. 按照正常商業條款或條款不遜於本集團向獨立第三方提供或獲獨立第三方提供之條款；及
- c. 根據有關交易之協議條款，而有關條款屬公平合理並符合本公司股東之整體利益。

### 關連人士交易

本集團在日常業務過程中進行之重大關連人士交易之詳情載列於綜合財務報表附註38。構成上市規則項下之關連交易／持續關連交易之關連人士交易(並已載於本年報第65至68頁「關連交易／持續關連交易」一節)已遵守上市規則第14A章之規定。

### 董事及最高行政人員之股份權益

於二零一八年三月三十一日，根據證券及期貨條例第352條本公司須予備存的登記冊所記錄或根據上市規則所載之標準守則須知會本公司及聯交所之權益及淡倉，本公司董事及最高行政人員所擁有本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券權益或淡倉如下：

# 董事會報告

## DIRECTORS' REPORT

### DIRECTORS' INTERESTS IN SHARES – continued

#### 1. Long positions in the ordinary shares of HK\$0.01 each of the Company

Name of Director	Capacity	Number of issued ordinary shares held	Percentage of the issued share capital of the Company
董事姓名	權益性質	所持已發行普通股數目	佔本公司已發行股本之百分比
Mr. Hung Hon Man 洪漢文先生	Held by controlled corporation (Note) 由受控實體持有 (註)	50,309,829	2.01%

*Note:* Mr. Hung Hon Man is deemed to be interested in 50,309,829 ordinary shares of the Company which are held by Honeylink Agents Limited (“Honeylink”), a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung Hon Man.

註：洪漢文先生被視為擁有由Honeylink Agents Limited (「Honeylink」) 持有之本公司50,309,829股普通股之權益。Honeylink為於英屬處女群島註冊成立之有限公司，其全部已發行股本由洪漢文先生實益擁有。

#### 2. Long positions in the non-voting deferred shares of HK\$1.0 each of Get Nice Securities Limited (“GNS”), a wholly owned subsidiary of the Company

Name of Director	Capacity	Number of non-voting deferred shares* held	Percentage of the issued non-voting deferred share of GNS
董事姓名	權益性質	所持無投票權遞延股*數目	佔結好證券已發行無投票權遞延股之百分比
Mr. Hung Hon Man 洪漢文先生	Beneficial owner 實益擁有人	36,000,000	90%
Mr. Shum Kin Wai, Frankie 岑建偉先生	Beneficial owner 實益擁有人	4,000,000	10%
		40,000,000	100%

#### 2. 於本公司全資附屬公司結好證券有限公司 (「結好證券」) 之每股面值1.0港元之無投票權遞延股之好倉

# 董事會報告

## DIRECTORS' REPORT

### DIRECTORS' INTERESTS IN SHARES – continued

#### 2. Long positions in the non-voting deferred shares of HK\$1.0 each of Get Nice Securities Limited (“GNS”), a wholly owned subsidiary of the Company – continued

\* The non-voting deferred shares carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of GNS and on liquidation, the assets of GNS available for distribution among the holders of ordinary shares and the holders of non-voting deferred shares shall be applied first in paying to the holders of ordinary shares the sum of HK\$1,000,000,000,000 per ordinary share and secondly in repaying to the holders of non-voting deferred shares the nominal amount paid up or credited as paid up on such shares, and the balances of the GNS's assets shall belong to and be distributed among the holders of ordinary shares in proportion to the amount paid up or credited as paid up on such ordinary shares respectively.

#### 3. Long positions in the ordinary shares of HK\$0.1 each of GN Holdings, the immediate holding company of the Company

Name of Director	Capacity
董事姓名	權益性質
Mr. Hung Hon Man 洪漢文先生	Held by controlled corporation (Note) 由受控實體持有(註)

Note: Mr. Hung Hon Man is deemed to be interested in 2,898,049,874 ordinary shares of Get Nice Holdings Limited which are held by Honeylink, a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Hung Hon Man.

Save as disclosed above, as of 31 March 2018, none of the Directors or chief executive of the Company had any interests or short positions in any shares or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及最高行政人員之股份權益一續

#### 2. 於本公司全資附屬公司結好證券有限公司(「結好證券」)之每股面值1.0港元之無投票權遞延股之好倉一續

\* 無投票權遞延股於實際上無權收取股息，亦無權接收結好證券任何股東大會通告或出席大會或於會上投票。於清盤時，結好證券可供分派予普通股持有人及無投票權遞延股持有人之資產應先用以支付每股普通股1,000,000,000,000港元之款項予普通股持有人，繼而用以償還有關股份之已繳足或入賬列為繳足面值予無投票權遞延股持有人，而結好證券之資產餘額應屬於普通股持有人，並分別按彼等就有關普通股之繳足或入賬列為繳足股款之比例分派。

#### 3. 本公司直接控股公司結好控股每股面值0.1港元之普通股之好倉

	Number of issued ordinary shares held	percentage of the issued share capital of the GN holdings
	所持已發行普通股數目	佔結好控股已發行股本之百分比
Mr. Hung Hon Man 洪漢文先生	2,898,049,874	29.99%

註：洪漢文先生被視為擁有由Honeylink持有之結好控股有限公司2,898,049,874股普通股之權益。Honeylink為於英屬處女群島註冊成立之有限公司，其全部已發行股本由洪漢文先生實益擁有。

除上文所披露者外，於二零一八年三月三十一日，根據證券及期貨條例第352條須予備存的登記冊所記錄或根據標準守則而向本公司及聯交所作出的知會，本公司董事或最高行政人員概無擁有本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份或相關股份的任何權益或淡倉。



## ARRANGEMENTS TO PURCHASE SHARES AND OPTIONS

Particulars of the Company's share option scheme to subscribe for shares of HK\$0.01 each in the Company granted under the share option scheme during the year are set out in note 33 to the consolidated financial statements.

During the year, no options were granted to any director of the Company.

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of 18, had any right to subscribe for the shares of the Company, or had exercised any such rights during the year.

## SUBSTANTIAL SHAREHOLDERS

As at 31 March 2018, so far as is known to any Directors or chief executives of the Company, the persons or corporations (other than a Director or chief executive of the Company) who had, or were deemed or taken to have an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO ("DI Register") or as otherwise notified to the Company were as follows:

## 購買股份及購股權之安排

於本年度根據購股權計劃授出的本公司購股權(可據此認購本公司每股面值0.01港元之股份)之詳情,乃載於綜合財務報表附註33。

於本年度,並無向本公司董事授出購股權。

除上文披露者外,於年內任何時間,本公司或其任何附屬公司並無參與任何安排,使本公司董事可藉購入本公司或任何其他法人團體之股份或債券而獲益,而於年內,亦無董事或彼等之配偶或18歲以下子女有權認購本公司之股份或已行使任何該等權利。

## 主要股東

於二零一八年三月三十一日,就本公司任何董事或最高行政人員所知,以下人士或法團(本公司董事或最高行政人員除外)本公司於股份或相關股份中擁有或被視為或被當作擁有記入根據證券及期貨條例第336條之規定本公司須存置之登記冊(「權益登記冊」)或須知會本公司之權益及淡倉:

# 董事會報告

## DIRECTORS' REPORT

### SUBSTANTIAL SHAREHOLDERS – continued

Long positions in the ordinary shares of HK\$0.01 each of the Company

Name	Capacity
名稱	權益性質
GN Holdings 結好控股	Beneficial owner 實益擁有人
AVALON Global Fixed Income Fund LP	Beneficial owner (Note 1)
AVALON Global Fixed Income Fund LP	實益擁有人 (附註1)
Jifu Financial Investment Company Limited	Held by controlled corporation (Note 1)
Jifu Financial Investment Company Limited	由受控實體持有 (附註1)
Maxwealth Investment Management Limited	Held by controlled corporation (Note 1)
Maxwealth Investment Management Limited	由受控實體持有 (附註1)
PAN SHANGCONG 潘上叢	Held by controlled corporation (Note 1)
KWOK WAI TAK 郭韋德	Held by controlled corporation (Note 2)
LPD Investments Limited	Beneficial owner (Note 2)
LPD Investments Limited	實益擁有人 (附註2)

Note:

1. Mr. Pan Shangcong, AVALON Global Fixed Income Fund LP, Maxwealth Investment Management Limited and Jifu Financial Investment Company Limited, were deemed to be interested in the same parcel of these 235,000,000 underlying ordinary shares of the Company by virtue of the SFO.
2. Mr. Kwok Wai Tak and LPD Investments Limited were deemed to be interested in the same parcel of these 160,000,000 underlying ordinary shares of the Company by virtue of the SFO.

Save as disclosed above, as at 31 March 2018, the Directors were not aware of any person or corporation (other than the Director and chief executives of the Company) who had, or were deemed or taken to have, any interests or short positions in any shares or underlying shares of the Company as recorded in DI Register or otherwise notified to the Company.

### 主要股東一續

本公司每股面值0.01港元之普通股之好倉

Number of issued/underlying ordinary shares held	Percentage of the Company's issued share capital (%) 佔本公司已發行股本之百分比(%)
所持已發行／ 相關普通股數目	
1,824,690,171	72.99
235,000,000	9.40
235,000,000	9.40
235,000,000	9.40
235,000,000	9.40
235,000,000	9.40
160,000,000	6.40
160,000,000	6.40

附註：

1. 根據證券及期貨條例，潘上叢先生、AVALON Global Fixed Income Fund LP, Maxwealth Investment Management Limited及Jifu Financial Investment Company Limited均被視為擁有本公司的同一批相關普通股份235,000,000股的權益。
2. 根據證券及期貨條例，郭韋德先生及LPD Investments Limited被視為擁有本公司的同一批相關普通股份160,000,000股的權益。

除上文所披露者外，於二零一八年三月三十一日，董事並不知悉有任何人士或法團（本公司董事及最高行政人員除外）於本公司股份或相關股份中擁有或被視為或被當作擁有記入根據權益登記冊或須知會本公司之權益及淡倉。

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Memorandum and Articles of Association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### RETIREMENT BENEFITS SCHEME

Details of the Group's retirement benefits scheme are set out in note 35 to the consolidated financial statements.

### PURCHASE, SALES 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 during the year.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 31 March 2018, the Group's turnover attributable to the Group's five largest customers accounted for less than 10% of the Group's total turnover.

The Group had no major suppliers due to the nature of the principal activities of the Group.

### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained the public float as required by the Listing Rules during the year.

### DONATIONS

During the year, the Group made charitable and other donations amounting to HK\$55,000.

### PERMITTED INDEMNITY PROVISION

The Company has maintained appropriate directors and officers liability insurance and such permitted indemnity provision for the benefit of the Directors is currently in force and was in force throughout the year ended 31 March 2018.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Details of the compliance by the Company with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules are on pages 15 to 35 of the Corporate Governance Report in this annual report.

### 優先購股權

本公司之公司組織章程大綱與細則或開曼群島法例並無有關優先購股權之條文，即規定本公司須按比例向現有股東提呈發售新股份。

### 退休福利計劃

本集團退休福利計劃之詳情載於綜合財務報表附註35。

### 購買、出售或贖回本公司之上市股份

本公司或其任何附屬公司於本年度概無購買、贖回或出售本公司任何上市股份。

### 主要客戶及供應商

於截至二零一八年三月三十一日止年度，本集團五大客戶應佔之本集團營業額佔本集團營業總額不足10%。

基於本集團主要業務之性質，本集團並無主要供應商。

### 足夠之公眾持股量

本公司於本年度一直維持上市規則規定之公眾持股量。

### 捐款

年內，本集團作出之慈善及其他捐款合共55,000港元。

### 獲准許之彌償條文

本公司已維持適當之董事及人員責任保險，而惠及董事的相關獲准許彌償條文為現正生效以及於截至二零一八年三月三十一日止年度內一直生效。

### 遵守企業管治守則

有關本公司遵守上市規則附錄14所載之企業管治守則之詳情，載於本年報第15至35頁之「企業管治報告」。



# 董事會報告

## DIRECTORS' REPORT

### EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence.

The emolument of the Directors is recommended by the Remuneration Committee and is decided by the Board, as authorised by the Shareholders at the annual general meeting, having regard to the Group's operating results, individual duties, responsibilities and performance, and the prevailing market conditions. No individual should determine his/her own remuneration.

### BUSINESS REVIEW AND PERFORMANCE

A fair review of the Group's business, a discussion and analysis of the Group's performance during the year ended 31 March 2018 and an analysis of the likely future development of the Group's business are set out in the "Chairman's Statement and Management Discussion and Analysis" from pages 4 to 10.

In addition, discussion on the key relationships with the Group's major stakeholders, Group's environmental policy and performance as well as compliance with relevant laws and regulations which have significant impact on the Company are set out in the Environmental, Social and Governance Report of this annual report.

### PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the Group include strategic, commercial, operational and financial risks.

#### Strategic risks

The Directors maintain a strategic plan together with a financial budget at the end of each financial year based on then knowledge to the external environments and a number of forecast and estimates. The Group would invest in capital expenditures or require additional working capital by way of equities or debts fund raising based on the strategic plan in order to cope with the market demand and competition. Given the rapid change of unforeseeable external environments in the financial industry, the Group is facing significant strategic risks on its capital expenditures and working capital requirements when changing the strategic plans to adopt the unexpected changes of external environments.

### 酬金政策

本集團之僱員酬金政策由薪酬委員會設立，以僱員之表現、資歷及才幹為基準。

於股東週年大會上獲得股東的授權，董事酬金由薪酬委員會推薦及由董事會決定，並參考本集團的經營業績、董事的職務、職責及表現，以及當時的市況而釐定。並無個人應釐定其酬金。

### 業務回顧及表現

本集團業務之中肯回顧、本集團截至二零一八年三月三十一日止年度表現之討論與分析及本集團業務可能之未來發展之分析載於第4至第10頁之「主席報告書及管理層討論及分析」。

此外，有關與本集團主要持份者之重要關係、本集團環保政策及表現及遵守對本公司有重大影響之相關法律法規之討論載於本年報之環境、社會及管治報告。

### 主要風險和不確定因素

本集團面對的主要風險和不確定因素包括策略、商業、營運和財務風險。

#### 策略風險

董事根據其時所知的外部環境以及多項預測和估計而在各財政年度年結時訂有策略計劃及財務預算。本集團將根據該策略計劃投資於資本開支或以股本或債務融資方式籌集所需的額外營運資金，從而配合市場需求和應對競爭。鑑於金融業的不可預見外部環境的轉變迅速，本集團在更改策略計劃以應對外部環境中未能預見的轉變時，乃就本身的資本開支及營運資金需求面對顯著的策略風險。

### Commercial risks

The Group is facing the keen competition by other securities brokers or financial institution. To maintain the Group's competitiveness, the management uses cost leadership strategy as well as diversifying its business strategy to tackle other competitors.

### Operational risks

Management regularly reviews the Group's operations to ensure that the Group's risk of financial or reputational losses or inability to deliver services to customers, resulting from fraud, errors, omissions, failed internal processes, IT systems and compliance matters, are adequately managed. The Group has also established its own business continuity plan and monitoring measures, including but not limited to implementation of cyber security control and comprehensive cyber testing programme, to protect the Group from risk of interruption to its business continuity.

### Financial risks

The principal financial risks are set out in note 6 to consolidated financial statements heading "FINANCIAL INSTRUMENTS" – "Financial risk management objectives and policies".

## CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules from each of the independent non-executive directors. The Company considers the independent non-executive Directors to be independent of the management of the Company and are free from any relationship that would materially interfere with the exercise of their independent judgments during the year.

### 商業風險

本集團正面對其他證券經紀行或金融機構的激烈競爭。為保持本集團的競爭力，管理層採用成本領先策略以及業務多元化發展策略來應對其他對手的競爭。

### 營運風險

管理層定期審視本集團的營運，以確保本集團因欺詐、錯誤、遺漏、內部程序、信息技術系統和合規事宜的不足而蒙受財務或聲譽損失或無法向客戶提供服務的風險得到充分管控。本集團亦制訂本身的業務永續計劃及監察措施（包括但不限於實施網絡安全控制及全面的網絡測試計劃），以就本集團業務持續運作受到中斷的風險為本集團提供保障。

### 財務風險

主要財務風險載於綜合財務報表附註6「金融工具」-「財務風險管理目標及政策」。

## 獨立非執行董事確認獨立性

本公司已收到各獨立非執行董事根據上市規則第3.13條就其獨立性發出之週年確認書。本公司認為獨立非執行董事於本年度是獨立於本公司管理層以及並無任何關係將嚴重干擾彼等作出獨立判斷。

### AUDITOR

The consolidated financial statements of the Group for the two years ended 31 March 2017 were audited by Deloitte Touche Tohmatsu ("Deloitte"). Deloitte resigned as auditor of the Group with effect from 23 March 2018 and Mazars CPA Limited ("Mazars") was appointed on 23 March 2018 as the new auditor to fill the causal vacancy.

The consolidated financial statements of the Group for the year ended 31 March 2018 were audited by Mazars whose term of office will expire upon the forthcoming annual general meeting.

A resolution for the reappointment of Mazars as the auditor of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the Board

**HUNG HON MAN**  
CHAIRMAN

26 June 2018

### 核數師

本集團截至二零一七年三月三十一日止兩個年度之綜合財務報表乃由德勤•關黃陳方會計師行(「德勤」)審核。德勤自二零一八年三月二十三日起辭任本集團核數師，而中審眾環(香港)會計師事務所有限公司(「中審眾環」)於二零一八年三月二十三日獲委任為新核數師以填補臨時空缺。

本集團截至二零一八年三月三十一日止年度之綜合財務報表乃由中審眾環審核，其任期將於應屆股東週年大會屆滿。

一項續聘中審眾環為本公司核數師之決議案將於應屆股東週年大會上提呈。

代表董事會

主席  
洪漢文

二零一八年六月二十六日



# 獨立核數師報告 INDEPENDENT AUDITOR'S REPORT



## MAZARS CPA LIMITED

中審眾環(香港)會計師事務所有限公司

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18 Harbour Road, Wanchai, Hong Kong  
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Website 網址: www.mazars.hk

## TO THE MEMBERS OF GET NICE FINANCIAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

## 致結好金融集團有限公司列位股東

(於開曼群島註冊成立之有限公司)

### Opinion

We have audited the consolidated financial statements of Get Nice Financial Group Limited (the “Company”) and its subsidiaries (together the “Group”) set out on pages 84 to 175, which comprise the consolidated statement of financial position as at 31 March 2018, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 March 2018, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### 意見

本核數師已審核第84至175頁所載結好金融集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，當中包括於二零一八年三月三十一日之綜合財務狀況表，以及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註，包括主要會計政策概要。

本核數師認為，綜合財務報表已根據香港會計師公會所頒佈之香港財務報告準則，真實公平地顯示 貴集團於二零一八年三月三十一日之財務狀況以及截至該日止年度之財務表現及現金流量，並已按照香港公司條例之披露規定妥為編製。

### 意見之基準

本核數師乃按照香港會計師公會頒佈之香港核數準則進行審核工作。本核數師於該等準則下承擔的責任已於本報告「核數師就審核綜合財務報表承擔之責任」部分中作進一步闡述。根據香港會計師公會之專業會計師道德守則(「守則」)，本核數師獨立於 貴集團，並已履行守則規定之其他道德責任。本核數師相信，本核數師所獲取審核證明已為本核數師之審核意見提供充份及合理基準。

### 關鍵審核事項

關鍵審核事項乃根據本核數師之專業判斷，認為對本期間綜合財務報表之審核最為重要之事項。這些事項乃於本核數師審核整體綜合財務報表及就此出具意見時處理。本核數師不會對這些事項提供單獨意見。

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### Key Audit Matters

#### 關鍵審核事項

*Impairment losses on accounts receivable from margin clients arising from the business of dealing in securities*  
證券交易業務產生之保證金客戶應收賬項減值虧損

*Related disclosures are included in notes 2, 4, 6 and 22 in the consolidated financial statements.*  
綜合財務報表附註2、4、6及22所載之相關披露

At 31 March 2018, the accounts receivable from margin clients arising from the business of dealing in securities amounted to HK\$4,074 million, net of allowance of impaired debts of HK\$17 million. These represent 83% of the total assets of the Group.

The accounts receivable from margin clients arising from the business of dealing in securities which give rise to the greatest estimation uncertainty are typically those with exposures that are subject to potential cash flows or collateral shortfalls.

We considered this matter to be a key audit matter due to the significance of the balance and significant judgement in determining whether objective evidence of impairment exists and the related estimation uncertainty in the measurement of impairment losses.

於二零一八年三月三十一日，證券交易業務產生之保證金客戶應收賬項為4,074,000,000港元（扣除減值債務撥備17,000,000港元），佔 貴集團資產總值之83%。

證券交易業務產生之保證金客戶應收賬項引致之最大估計不確定性一般關於面對潛在現金流量或抵押品短欠之風險。

本核數師將此事宜識別為關鍵審核事項，此乃基於有關結餘之重要性以及釐定是否存在客觀減值證據所涉及之重大判斷及計量個別減值虧損之相關估計不確定性。

### How our audit addressed the Key Audit Matters

#### 我們的審計如何處理關鍵審核事項

Our procedures, among others, included:

Our procedures, among others, included:

- evaluating the credit risk management process including the process for identification of impaired accounts receivable from margin clients and the measurement of the impairment allowance;
- checking, on a sample basis, the existence and accuracy of the recoverable amount of the securities collateral, to supporting documents and with reference to closing market price;
- comparing the recoverable amount of the securities collateral with the accounts receivable from the individual margin client to determine whether there was any shortfall; and
- assessing the sufficiency of the impairment loss recognised with respect to accounts receivable with the above shortfall, after taking into account other factors like credit worthiness, past collection history and repayment subsequent to reporting period.

我們（其中包括）之程序包括：

- 評估信貸風險管理程序，包括識別減值保證金客戶應收賬項以及計量減值撥備之程序；
- 根據支持文件並參考收市價抽查證券抵押品存在與否以及其可收回金額之準確性；
- 將證券抵押品之可收回金額與各個別保證金客戶應收賬項作比較，以釐定是否有任何短欠金額；及
- 在考慮到信譽、收款記錄及報告期後之還款後，評估就上述應收賬項之短欠金額確認之減值虧損是否足夠。

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### Key Audit Matters

#### 關鍵審核事項

#### *Initial recognition and valuation of convertible bonds*

可換股債券之初步確認及估值

*Related disclosures are included in notes 2, 4, 6 and 30 in the consolidated financial statements.*

綜合財務報表附註2、4、6及30所載之相關披露

The Company issued convertible bonds in the principal amount of HK\$525 million which can be converted into ordinary shares of the Company at a fixed conversion price.

The debt component and equity component were measured at approximately HK\$299 million and HK\$213 million at the issue date respectively. The liability component was recognised at amortised cost subsequently.

Management has engaged an independent professional valuer to provide assistance in the estimation of the fair value of the convertible bonds on the issue date.

We considered this matter to be a key audit matter due to the significance of the balance and significant estimation and judgement in determining the fair value of the convertible bonds, including the determination of valuation techniques and the selection of financial inputs in the model.

貴公司發行本金額為525,000,000港元之可換股債券，可按固定換股價轉換為 貴公司普通股。

債項部分及權益部分於發行日分別約為299,000,000港元及213,000,000港元。負債部分其後按攤銷成本確認。

管理層已委任獨立專業估值師以協助估計可換股債券於發行日之公允值。

本核數師將此事宜識別為關鍵審核事項，此乃基於有關結餘之重要性以及釐定可換股債券公允值所涉及之重大估計及判斷(包括釐定估值技巧及挑選模型中之財務輸入數據)。

### How our audit addressed the Key Audit Matters

#### 我們的審計如何處理關鍵審計事項

Our procedures, among others, included:

- reviewing the agreement and other related documents of the convertible bonds;
- obtaining direct confirmations or performing alternative procedures from the bondholders to confirm major terms;
- evaluating the competence, capabilities and objectivity of the valuer;
- assessing the appropriateness of the work of the valuer by making enquiries of the valuer on the bases of valuation and obtaining corroborative evidence on the input data;
- considering the relevance and reasonableness of key assumptions and valuation methods used, and the relevance and accuracy of the source data used in the valuation; and
- evaluating appropriateness of management's application of HKFRSs in the accounting of convertible bonds.

我們(其中包括)之程序包括：

- 審閱協議及可換股債券之其他相關文件；
- 獲取債券持有人之直接確認書或進行替代程序以確認主要條款；
- 評價估值師之資歷、能力及客觀性；
- 評價估值師之工作是否合適，向估值師查詢估值基礎及獲取輸入數據之審核憑證；
- 考慮所用主要假設及估計方法是否相關及合理，以及估值所用之資料來源是否相關及準確；及
- 評價管理層就可換股債券之會計處理採用香港財務報告準則是否合適。



## 獨立核數師報告

# INDEPENDENT AUDITOR'S REPORT

### Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's 2018 annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Directors and Those Charged with Governance for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 其他資料

貴公司董事對其他資料負責。其他資料包括 貴公司二零一八年年報所載之資料，惟不包括綜合財務報表及當中所載之本核數師報告。

本核數師對綜合財務報表之意見並不涵蓋其他資料，而本核數師並不就此發表任何形式之核證結論。

就本核數師對綜合財務報表之審核而言，本核數師之責任是閱讀其他資料，並在此過程中，考慮其他資料是否與綜合財務報表或本核數師在審核過程中所知悉者存有重大抵觸或於其他方面出現重大錯誤陳述。基於本核數師已進行之工作，倘本核數師認為此其他資料出現重大錯誤陳述，則須報告該事。本核數師在此方面毋須報告。

### 董事及負責管治人員對綜合財務報表之責任

貴公司董事須負責按照香港會計師公會所頒佈之香港財務報告準則及香港公司條例之披露規定編製真實公平之綜合財務報表，並負責董事認為必要之內部監控，確保編製之綜合財務報表時並無任何基於欺詐或謬誤而出現之重大錯誤陳述。

於編製綜合財務報表時，董事須負責評估 貴集團持續經營之能力，於適用情況披露與持續經營有關之事宜，並使用持續經營會計基準，除非董事有意令 貴集團清盤或停止經營，或別無其他實際方案而為之則另作別論。

負責管治之人員須負責監察 貴集團之財務申報程序。

# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審核綜合財務報表之責任

本核數師之目標，乃就綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並出具包括本核數師意見之核數師報告。本報告乃根據本核數師之協定委聘條款僅向全體股東，除此之外別無其他目的。本核數師概不就本報告內容向任何其他人士負責或承擔負債。

合理保證乃高水平之保證，惟不能保證按照香港核數準則進行之審核總能識別某一已出現之重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，倘能合理預期個別或共同影響使用者依據該等綜合財務報表所作出之經濟決定，則有關錯誤陳述可被視作重大。

作為根據香港核數準則進行審核之一部分，本核數師在審核過程中運用專業判斷並保持專業懷疑態度。本核數師亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審核程序以應對該等風險，以及獲取充足及適當之審核憑證，作為本核數師意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審核相關之內部控制，以設計於有關情況適當之審核程序，但目的並非對 貴集團內部控制之有效性發表意見。
- 評價董事所採用會計政策之恰當性及作出會計估計及相關披露之合理性。

## 獨立核數師報告

# INDEPENDENT AUDITOR'S REPORT

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基準之恰當性作出結論。根據所獲取之審核憑證，確定是否存在與事件或情況有關之重大不確定性，從而可能導致對貴集團之持續經營能力產生重大疑慮。倘本核數師認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露，或倘有關披露不足，則應當修訂本核數師之意見。本核數師之結論乃基於截至核數師報告日期所取得之審核憑證。然而，未來事件或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表之整體呈列方式、結構和內容(包括披露)，以及綜合財務報表是否以中肯之方式呈列相關交易及事件。
- 就貴集團旗下實體或業務活動之財務資料獲取充足、適當之審核憑證，以便對綜合財務報表發表意見。本核數師負責集團審計之方向、監督與執行。本核數師為審計意見承擔全部責任。

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

本核數師與負責管治之人員就(其中包括)審核之計劃範圍及時間安排以及重大審核結果(包括本核數師在審核中所識別內部控制之任何重大缺陷)進行溝通。

本核數師亦向負責管治之人員提交聲明，說明本核數師已符合有關獨立性之相關道德要求，並與彼等溝通或會可能合理地認為對本核數師之獨立性產生影響之所有關係及其他事項，以及在適用情況之相關防範措施。



# 獨立核數師報告

## INDEPENDENT AUDITOR'S REPORT

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Mazars CPA Limited**  
*Certified Public Accountants*  
Hong Kong, 26 June 2018

The engagement director on the audit resulting in this independent auditor's report is:

**Fung Shiu Hang**  
Practising Certificate Number: P04793

從與負責管治之人員溝通之事宜中，本核數師確定對本期間綜合財務報表之審核最為重要之事項，因而構成關鍵審核事項。本核數師在核數師報告中描述該等事項，除非法律或法規不允許公開披露有關事項，或在極端罕見之情況，因合理預期在本核數師之報告中傳達某事項所造成負面後果超過所產生之公眾利益，則本核數師決定不應在報告中傳達該事項。

中審眾環(香港)會計師事務所有限公司  
執業會計師  
香港，二零一八年六月二十六日

出具本獨立核數師報告之審核項目董事為：

**馮兆恆**  
執業證書編號：P04793

# 綜合損益及其他全面收益表

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

截至二零一八年三月三十一日止年度  
Year ended 31 March 2018

		Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	7	<b>440,128</b>	406,258
Other operating income	其他營運收入	9	98	1,231
Other gains and losses	其他收益及虧損	10	19,884	26
Amortisation and depreciation	攤銷及折舊	18	(7,054)	(7,092)
Commission expenses	佣金開支		(15,304)	(14,381)
Staff costs	員工成本	11	(16,674)	(16,601)
Finance costs	融資成本	12	(60,405)	(5,880)
Other expenses	其他開支		(20,481)	(32,179)
<b>Profit before taxation</b>	<b>稅前溢利</b>	13	<b>340,192</b>	331,382
Income tax expense	所得稅開支	15	(63,260)	(57,322)
<b>Profit for the year</b>	<b>本年度溢利</b>		<b>276,932</b>	274,060
<b>Other comprehensive income (expense)</b>	<b>其他全面收益(開支)</b>			
<i>Items that will not be reclassified to profit or loss</i>	<i>不會重新分類至損益之項目</i>			
Surplus on revaluation of properties	物業重估盈餘		842	374
Deferred tax arising on revaluation of properties	物業重估產生之遞延稅項		(140)	(62)
<b>Total other comprehensive income for the year</b>	<b>本年度其他全面收益總額</b>		<b>702</b>	312
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>		<b>277,634</b>	274,372
<b>Profit (loss) for the year attributable to:</b>	<b>以下人士應佔本年度溢利(虧損):</b>			
Owners of the Company	本公司擁有人		276,937	274,060
Non-controlling interests	非控股權益		(5)	—
			<b>276,932</b>	274,060
<b>Total comprehensive income (expense) attributable to:</b>	<b>以下人士應佔全面收益(開支)總額:</b>			
Owners of the Company	本公司擁有人		277,639	274,372
Non-controlling interests	非控股權益		(5)	—
			<b>277,634</b>	274,372
<b>Earnings per share</b>	<b>每股盈利</b>	17	<b>HK\$</b>	<b>HK\$</b>
Basic and diluted	基本及攤薄		<b>0.11</b>	0.11

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零一八年三月三十一日  
Year ended 31 March 2018

		Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Prepaid lease payments and property and equipment	預付租賃款項以及物業及設備	18	115,547	121,246
Intangible assets	無形資產	19	8,410	8,963
Other assets	其他資產	21	6,821	5,849
Deferred tax assets	遞延稅項資產	31	259	274
			<b>131,037</b>	136,332
<b>Current assets</b>	<b>流動資產</b>			
Accounts receivable	應收賬項	22	4,118,049	3,000,547
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	23	4,092	2,651
Tax recoverable	可收回稅項		20	130
Investments in securities	證券投資	24	158	193
Bank balances – client accounts	銀行結餘—客戶賬戶	25	419,637	649,170
Bank balances – general accounts and cash	銀行結餘—一般賬戶及現金	26	236,356	582,096
			<b>4,778,312</b>	4,234,787
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬項	27	482,464	722,780
Accrued charges and other payables	應計費用及其他應付賬項	28	6,922	7,705
Tax payable	應付稅項		6,762	16,204
Bank borrowings	銀行借貸	29	60,000	–
			<b>556,148</b>	746,689
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>4,222,164</b>	3,488,098
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>4,353,201</b>	3,624,430
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	31	3,143	3,003
Liability component of convertible bonds	可換股債券之負債部分	30	350,840	–
			<b>353,983</b>	3,003
<b>NET ASSETS</b>	<b>資產淨額</b>		<b>3,999,218</b>	3,621,427



## 綜合財務狀況表

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零一八年三月三十一日  
Year ended 31 March 2018

		Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	32	25,000	25,000
Reserves	儲備		3,974,185	3,596,427
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>3,999,185</b>	<b>3,621,427</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>33</b>	<b>–</b>
<b>Total Equity</b>	<b>總權益</b>		<b>3,999,218</b>	<b>3,621,427</b>

The consolidated financial statements on pages 84 to 175 were approved and authorised for issue by the Board of Directors on 26 June 2018 and are signed on its behalf by:

第84頁至第175頁之綜合財務報表由董事會於二零一八年六月二十六日批准及授權刊發，並由下列董事代表簽署：

**Shum Kin Wai Frankie**

岑建偉

Director

董事

**Hung Sui Kwan**

洪瑞坤

Director

董事

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

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

		Share capital	Share premium	Contributed surplus	Convertible	Property	Other reserve	Retained profits	Total	Non-	Total
					bonds reserve	revaluation reserve				controlling interests	
		股本	股份溢價	實繳盈餘	可換股債券儲備	物業重估儲備	其他儲備	保留溢利	總額	非控股權益	總額
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
附註		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note i)	(note ii)	(note 30)	(note iii)	(note iv)				
			(附註i)	(附註ii)	(附註30)	(附註iii)	(附註iv)				
At 1 April 2016	於二零一六年四月一日	100	-	-	-	14,148	159,933	1,348,116	1,522,297	-	1,522,297
Profit for the year	本年度溢利	-	-	-	-	-	-	274,060	274,060	-	274,060
<b>Other comprehensive income</b>	<b>其他全面收益</b>										
<i>Items that will not be reclassified to profit or loss</i>	<i>將重新分類至損益之項目</i>										
- Surplus on revaluation of properties	- 物業重估盈餘	-	-	-	-	374	-	-	374	-	374
- Deferred tax arising on revaluation of properties	- 物業重估產生之遞延稅項	-	-	-	-	(62)	-	-	(62)	-	(62)
<b>Total other comprehensive income</b>	<b>其他全面收益總額</b>	-	-	-	-	312	-	-	312	-	312
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>	-	-	-	-	312	-	274,060	274,372	-	274,372
<b>Transactions with equity holders</b>	<b>與股權持有人之交易</b>										
<i>Contributions and distributions</i>	<i>出資及分派</i>										
- Capitalisation of shareholders' loan	- 股東貸款資本化	32	19,824	-	1,486,951	-	-	-	1,506,775	-	1,506,775
- Issue of shares upon global offering	- 於全球發售時發行股份	32	5,076	502,478	-	-	-	-	507,554	-	507,554
- Share issue expenses	- 股份發行開支	-	(14,571)	-	-	-	-	-	(14,571)	-	(14,571)
- Dividends to owners	- 向擁有人之股息	16	-	-	-	-	-	(175,000)	(175,000)	-	(175,000)
<b>Total transactions with equity holders</b>	<b>與股權持有人之交易總額</b>	24,900	487,907	1,486,951	-	-	-	(175,000)	1,824,758	-	1,824,758
At 31 March 2017	於二零一七年三月三十一日	25,000	487,907	1,486,951	-	14,460	159,933	1,447,176	3,621,427	-	3,621,427

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

		Attributable to equity holders of the Company 本公司擁有人應佔									Non-controlling interests	
		Share capital	Share premium	Contributed surplus	Convertible bonds reserve	Property revaluation reserve	Other reserve	Retained profits	Total	Total	Total	
		股本	股份溢價	實繳盈餘	可換股債券儲備	物業重估儲備	其他儲備	保留溢利	總額	非控股權益	總額	
Notes		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	
附註		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
			(note i) (附註i)	(note ii) (附註ii)	(note 30) (附註30)	(note iii) (附註iii)	(note iv) (附註iv)					
At 1 April 2017	於二零一七年四月一日	25,000	487,907	1,486,951	-	14,460	159,933	1,447,176	3,621,427	-	3,621,427	
Profit for the year	本年度溢利	-	-	-	-	-	-	276,937	276,937	(5)	276,932	
<b>Other comprehensive income</b>	<b>其他全面收益</b>											
<i>Items that will not be reclassified to profit or loss</i>	<i>不會重新分類至損益之項目</i>											
- Surplus on revaluation of properties	- 物業重估盈餘	-	-	-	-	842	-	-	842	-	842	
- Deferred tax arising on revaluation of properties	- 物業重估產生之遞延稅項	-	-	-	-	(140)	-	-	(140)	-	(140)	
<b>Total other comprehensive income</b>	<b>其他全面收益總額</b>	-	-	-	-	702	-	-	702	-	702	
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>	-	-	-	-	702	-	276,937	277,639	(5)	277,634	
<b>Transactions with equity holders</b>	<b>與股權持有人之交易</b>											
<i>Contributions and distributions</i>	<i>出資及分派</i>											
- Issue of convertible bonds	- 發行可換股債券	30	-	-	212,619	-	-	-	212,619	-	212,619	
- Dividends to owners	- 向擁有人之股息	16	(112,500)	-	-	-	-	-	(112,500)	-	(112,500)	
		-	(112,500)	-	212,619	-	-	-	100,119	-	100,119	
<i>Changes in ownership interests</i>	<i>擁有權益變動</i>											
- Non-controlling interests arising from incorporation of a subsidiary	- 一間附屬公司註冊成立所產生之非控股權益	-	-	-	-	-	-	-	-	38	38	
<b>Total transactions with equity holders</b>	<b>與股權持有人之交易總額</b>	-	(112,500)	-	212,619	-	-	-	100,119	38	100,157	
At 31 March 2018	於二零一八年三月三十一日	25,000	375,407	1,486,951	212,619	15,162	159,933	1,724,113	3,999,185	33	3,999,218	



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

Notes:

- (i) Share premium represents the excess of the net proceeds or consideration from issuance of the Company's shares over their par value. Under the Companies Law (as revised) of the Cayman Islands, the share premium of the Company is available for distribution or paying dividends to shareholders subject to the provisions of its Memorandum or Articles of Association and provided that immediately following the distribution of dividends, the Company is able to pay its debts as they fall due in the ordinary course of business.
- (ii) Contributed surplus represents residual arising from the capitalisation of amount due to the ultimate holding company to share capital of the Company on 8 April 2016.
- (iii) Property revaluation reserve deals with revaluation adjustments of property and equipment in accordance with the accounting policies adopted in note 2 to the consolidated financial statements.
- (iv) Other reserve represents the capital contributions from equity holders of Get Nice Incorporated and Steppington Holdings Limited now comprising the Group before the completion of the group reorganisation prior to the listing of the shares of the Company.

附註：

- (i) 股份溢價賬代表發行本公司股份之所得款項淨額或代價超出其面值之金額。根據開曼群島公司法(經修訂)，本公司之股份溢價賬可按照其組織章程大綱及細則之條文供分派或派付股息，惟緊隨股息分派後，本公司能夠支付其於日常業務過程中之到期債項。
- (ii) 實繳盈餘代表因二零一六年四月八日將應付最終控股公司款項撥充本公司股本產生之盈餘。
- (iii) 物業重估儲備根據綜合財務報表附註2所採用之會計政策處理物業及設備之重估調整。
- (iv) 其他儲備代表於本公司股份上市前完成集團重組前來自本集團現時屬下之Get Nice Incorporated及Steppington Holdings Limited之出資。

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

	Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營業務</b>		
Profit before taxation	稅前溢利	340,192	331,382
Adjustments for:	經調整：		
Depreciation	折舊	18 7,054	7,092
Gain on disposal of property and equipment	出售物業及設備之收益	10 –	(5)
Gain on disposal of subsidiaries	出售附屬公司之收益	39 (20,000)	–
Finance costs	融資成本	12 60,405	5,880
Interest income	利息收入	(336,279)	(286,530)
Fair value changes on financial assets at fair value through profit or loss	按公允值於損益確認之金融資產的公允值變動	10 35	(56)
Dividend income	股息收入	9 (9)	(1)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	51,398	57,762
Change in working capital:	營運資金變動：		
Other assets	其他資產	(972)	(852)
Accounts receivable	應收賬款	(1,117,502)	316,944
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	(1,638)	2,035
Bank balances – client accounts	銀行結餘 – 客戶賬戶	229,533	(246,761)
Accounts payable	應付賬項	(238,832)	228,853
Accrued charges and other payables	應計費用及其他應付賬項	(1,658)	2,567
Cash (used in) from operations	經營(所用)所得現金	(1,079,671)	360,548
Interest income received	已收利息收入	336,279	286,580
Hong Kong profit tax paid	已付香港利得稅	(72,592)	(82,791)
<b>NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES</b>	<b>經營業務(所用)所得淨現金</b>	<b>(815,984)</b>	<b>564,337</b>

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

	Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>INVESTING ACTIVITIES</b>			
Repayments of amount due from ultimate holding company		-	140,076
Purchase of property and equipment	18	(513)	(2,840)
Net cash flows arising from disposal of property and equipment		-	5
Purchase of intangible assets		-	(8)
Net cash flows arising from disposal of subsidiaries	39	19,281	-
Dividend received	9	9	1
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>18,777</b>	<b>137,234</b>
<b>FINANCING ACTIVITIES</b>			
Repayments of amount due to ultimate holding company, net		-	(1,140,415)
Interest on convertible bonds paid		(5,250)	-
Interest paid		(2,696)	(5,880)
Dividends paid	16	(112,500)	(175,000)
Proceeds from bank borrowings		1,374,990	1,330,000
Repayment of bank borrowings		(1,314,990)	(1,765,000)
Proceeds from issue of shares		-	507,554
Share issue expenses		-	(14,571)
Loan from the ultimate holding company		500,000	-
Repayment of loan from the ultimate holding company		(500,000)	-
Issue of convertible bonds, net of issue costs	30	511,875	-
Capital injection from non-controlling interest upon incorporation of subsidiaries		38	-
<b>NET CASH FROM (USED IN) FINANCING ACTIVITIES</b>		<b>451,467</b>	<b>(1,263,312)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(345,740)</b>	<b>(561,741)</b>
<b>Cash and cash equivalents at the beginning of reporting period</b>		<b>582,096</b>	<b>1,143,837</b>
<b>Cash and cash equivalents at the end of reporting period, represented by bank balances – general accounts and cash</b>		<b>236,356</b>	<b>582,096</b>



截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 1. CORPORATE INFORMATION

Get Nice Financial Group Limited (the “Company”) was incorporated in the Cayman Islands under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as an exempted company with limited liability on 31 August 2015 and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). 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 Stock Exchange. The Company’s registered office is located at Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands and its principal place of business is located at 10th Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen’s Road, Central, Hong Kong.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in note 41 to the consolidated financial statements.

The consolidated financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

## 2. PRINCIPAL ACCOUNTING POLICIES

### Basis of preparation

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. The consolidated financial statements also comply with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

## 1. 一般資料

結好金融集團有限公司(「本公司」)於二零一五年八月三十一日根據開曼群島法例第22章公司法(一九六一年第3號法例,經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司,其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之直接及最終控股公司為結好控股有限公司(「結好控股」),其為一間於開曼群島註冊成立之公司,其股份於聯交所上市。本公司註冊辦事處及主要營業地點分別位於Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands及香港皇后大道中183號新紀元廣場中遠大廈10字樓。

本公司之主要業務為投資控股,其附屬公司之主要業務載於綜合財務報表附註41。

本公司及其附屬公司(統稱「本集團」)之綜合財務報表以本公司之功能貨幣港元呈列。

## 2. 主要會計政策

### 編製基準

該等綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則(包括所有適用之香港財務報告準則、香港會計準則及詮釋)、香港公認會計原則及香港公司條例之披露規定編製。綜合財務報表亦遵守香港聯合交易所有限公司證券上市規則(「上市規則」)之適用披露規定。

除另有指明外,所有金額已湊整至最接近千位數。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Basis of preparation – continued

The consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2017 consolidated financial statements except for the adoption of the following new/revised HKFRSs that are relevant to the Group and effective from the current year.

### Adoption of new/revised HKFRSs

#### *Amendments to HKAS 7: Disclosure Initiative*

The amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

The adoption of the amendments results in the additional disclosures in note 34 to the consolidated financial statements. In accordance with the transitional provisions therein, the comparative information is not presented in the first year of adoption.

#### *Amendments to HKAS 12: Recognition of Deferred Tax Assets for Unrealised Losses*

The amendments clarify, among others, how to account for deferred tax assets related to debt instruments measured at fair value.

The adoption of the amendments did not have any significant impact on the consolidated financial statements.

#### *Annual Improvements 2014-2016 Cycle: HKFRS 12 - Clarification of the scope*

The amendments clarify that except for the summarised financial information for subsidiaries, joint ventures and associates in which the interests are classified or included in a disposal group that is classified as held for sale in accordance with HKFRS 5, the requirements of HKFRS 12 apply to interests in entities within the scope of HKFRS 5.

The adoption of the amendments did not have any significant impact on the consolidated financial statements.

## 2. 主要會計政策 – 續

### 編製基準 – 續

綜合財務報表已根據與二零一七年綜合財務報表所採用會計政策一致之基準編製，惟採用以下與本集團有關並於本年度生效之新訂／經修訂香港財務報告準則除外。

### 採用新訂／經修訂香港財務報告準則

#### *香港會計準則第7號之修訂：披露主動性*

該等修訂規定實體提供披露資料，以使財務報表使用者可評估融資活動所產生之負債變動，包括現金流量及非現金流量變動所產生之變動。

採用該等修訂引致於綜合財務報表附註34作出額外披露。根據當中之過渡性條文，並無於採納首年呈列比較資料。

#### *香港會計準則第12號之修訂：就未實現虧損確認遞延稅項資產*

該等修訂釐清（其中包括）按公允值計量之債務工具相關之遞延稅項資產應如何入賬。

採用該等修訂概無對綜合財務報表造成任何重大影響。

#### *二零一四年至二零一六年週期年度改進：香港財務報告準則第12號：釐清範圍*

該等修訂釐清，除根據香港財務報告準則第5號將權益分類為或計入分類為持作出售之出售集團之附屬公司、合營企業及聯營公司之財務資料概要外，香港財務報告準則第12號之規定適用於屬於香港財務報告準則第5號範圍內之實體權益。

採用該等修訂概無對綜合財務報表造成任何重大影響。

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Basis of measurement

The measurement basis used in the preparation of these consolidated financial statements is historical cost, except for certain properties and financial instruments, which are measured at revalued amounts or fair value, as explained in the accounting policies set out below.

### Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company using consistent accounting policies.

All intra-group balance, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full upon consolidation. The results of subsidiaries are consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

Non-controlling interests are presented, separately from owners of the Company, in the consolidated statement of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position. The non-controlling interests in the acquiree, that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in event of liquidation, are measured initially either at fair value or at the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. This choice of measurement basis is made on an acquisition-by-acquisition basis.

### *Allocation of total comprehensive income*

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to the owners of the Company and the non-controlling interest even if this results in the non-controlling interest having a deficit balance.

## 2. 主要會計政策—續

### 計量基準

編製該等綜合財務報表所用之計量基準為歷史成本法，惟若干物業及金融工具乃按重估金額或公允值計量除外，詳情於以下會計政策中闡述。

### 綜合基準

綜合財務報表包括本公司及其全部附屬公司之財務報表。附屬公司之財務報表乃使用與本公司一致之會計政策就同一報告期間編製。

所有集團內公司間之結餘、交易、因集團內公司間之交易產生之收支及損益於綜合入賬時悉數對銷。附屬公司業績自本集團獲得控制權之日起直至有關控制權終止之日止綜合入賬。

非控股權益獨立於本公司擁有人並於綜合損益及其他全面收益表以及綜合財務狀況表之權益內呈列。於被收購方屬於現時擁有權權益並賦予其持有人於清盤時按比例分佔被收購方資產淨值之非控股權益，乃初步以公允值或現時擁有權工具應佔被收購方可識別資產淨值中已確認款額之比例計量。按逐項收購基準選擇計量。

### 分配全面收益總額

本公司擁有人及非控股權益分佔損益及各部分之其他全面收益。即使會導致非控股權益出現虧絀結餘，全面收益總額仍歸屬於本公司擁有人及非控股權益。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Basis of consolidation – continued

#### *Changes in ownership interest*

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest determined at the date when control is lost and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests at the date when control is lost. The amounts previously recognised in other comprehensive income in relation to the disposed subsidiary are accounted for on the same basis as would be required if the parent had directly disposed of the related assets or liabilities. Any investment retained in the former subsidiary and any amounts owed by or to the former subsidiary are accounted for as a financial asset, associate, joint venture or others as appropriate from the date when control is lost.

### Subsidiaries

A subsidiary is an entity that is controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

## 2. 主要會計政策－續

### 綜合基準－續

#### 擁有權權益變動

倘本集團於附屬公司之擁有權權益變動並無導致失去控制權，則列賬為股本交易。控股權益及非控股權益之賬面值將會予以調整，以反映其於附屬公司之有關權益變動。非控股權益之經調整金額與已付或已收代價之公允值間任何差額，直接於權益中確認並歸屬於本公司擁有人。

倘本集團失去對附屬公司之控制權，出售時產生之損益按下列兩者之差額計算：(i)於失去控制權當日已收代價之公允值與任何保留權益之公允值之總和及(ii)於失去控制權當日附屬公司及任何非控股權益之資產(包括商譽)及負債之賬面值。先前於其他全面收益確認之有關所出售附屬公司之金額，按與假設母公司直接出售相關資產或負債之同一基準列賬。於前附屬公司保留之任何投資及結欠或應付前附屬公司之任何金額自失去控制權當日起視適用情況列賬為金融資產、聯營公司、合營企業或其他。

### 附屬公司

附屬公司指受本集團控制之實體。倘本集團就參與實體業務所得可變動回報承擔風險或享有權利，並能透過其於該實體之權力影響該等回報，則本集團對該實體有控制權。如有事實及情況顯示一項或多項控制權要素出現變化，則本集團會重新評估其對被投資方之控制權。

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### 2. PRINCIPAL ACCOUNTING POLICIES – continued

#### Subsidiaries – continued

In the Company's statement of financial position which is presented in note 40 to the consolidated financial statements, investments in subsidiaries are stated at cost less accumulated impairment losses. The carrying amount of the investments is reduced to its recoverable amount on an individual basis, if it is higher than the recoverable amount. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

#### Property and equipment

Property and equipment, other than buildings, are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Buildings are stated at revalued amount, being the fair value at the date of valuation less accumulated depreciation and accumulated impairment losses. Fair value is determined by independent valuations which are performed annually. Increases in valuation are credited to the property revaluation reserve. Decreases in valuation are first offset against increases on earlier valuations in respect of the same asset and are thereafter charged to profit or loss. Any subsequent increases are credited to profit or loss up to the amount previously charged and thereafter to property revaluation reserve.

### 2. 主要會計政策 – 續

#### 附屬公司 – 續

在綜合財務報表附註40所載之本公司財務狀況表內，於附屬公司之投資以成本減去減值虧損入賬。倘投資之賬面值高於其可收回金額，則按個別基準削減至其可收回金額。附屬公司之業績由本公司根據已收及應收股息為基準入賬。

#### 物業及設備

物業及設備（樓宇除外）按成本減累計折舊及減值虧損入賬。物業及設備項目之成本包括其購買價及任何使資產達致其使用狀態及現存地點作預定用途所產生之直接應佔成本。維修及保養開支乃於其產生之期間內於損益中支銷。

樓宇按重估金額（即於估值日期之公允價值減累計折舊及累計減值虧損）列賬。公允值乃按每年進行之獨立估值釐定。估值上升乃計入物業重估儲備。估值下降先與就同一資產之先前估值抵銷，然後自損益中扣除。其後任何增加計入損益中，惟以先前所扣除及其後計入物業重估儲備之金額為限。

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Property and equipment – continued

Depreciation is provided to write off the cost less accumulated impairment losses of property and equipment over their estimated useful lives from the date on which they are available for use and after taking into account their estimated residual values, using the straight-line method, at the following rates per annum:

Buildings	Over the shorter of the term of the lease, or 29 years
Leasehold improvements	Over the shorter of the term of the lease, or 5 to 10 years
Motor vehicles and yacht	4 to 10 years
Office equipment	3 to 5 years
Furniture and fixtures	5 to 7 years

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in profit or loss in the year in which the item is derecognised.

### Prepaid lease payments

Prepaid lease payments are up-front payments to acquire fixed term interests in lessee-occupied land that are classified as operating leases. The premiums are stated at cost less accumulated amortisation and impairment losses and are amortised over the remaining lease terms of land on a straight-line basis to profit or loss.

## 2. 主要會計政策－續

### 物業及設備－續

物業及設備於下述估計可使用年期内，在考慮到其估計剩餘價值後，由其可供使用之日起以直線法計算折舊，以撇銷成本減累計減值虧損：

樓宇	租賃年期或29年（以較短者為準）
租賃裝修	租賃年期或5至10年（以較短者為準）
汽車及遊艇	4至10年
辦公設備	3至5年
傢具及裝置	5至7年

物業及設備項目於出售或預期持續使用資產將不會產生未來經濟利益時終止確認。終止確認資產所產生之任何收益或虧損（按出售所得款項淨額與該項目賬面值之差額計算）於終止確認項目之期間計入損益中。

### 預付租賃款項

預付租賃款項指收購分類為經營租賃之承租人佔用土地之固定年期權益而支付之前期付款。溢價按成本減累計攤銷及減值虧損列賬，並按租賃期以直線法攤銷至損益。



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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Intangible assets

#### Trading rights

Trading rights confer eligibility on the Group to trade on the Stock Exchange. The trading rights have no foreseeable limit to the period over which the Group can use to generate cash flows. As a result, the trading rights are considered by the management of the Group as having indefinite useful lives because they are expected to contribute to net cash inflows indefinitely. The trading rights will not be amortised until its useful life is determined to be finite. Instead they will be tested for impairment annually and whenever there is an indication that they may be impaired.

The useful life of the trading rights is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is account for on a prospective basis.

#### Club memberships

Club memberships with indefinite useful life are stated at costs less any impairment losses. Impairments are reviewed annually or when there are any indications that the club memberships have suffered impairment loss.

### Financial instruments

#### Recognition and derecognition

Financial assets and financial liabilities are recognised when and only when the Group becomes a party to the contractual provisions of the instruments and on a trade date basis.

A financial asset is derecognised when and only when (i) the Group's contractual rights to future cash flows from the financial asset expire or (ii) the Group transfers the financial asset and either (a) it transfers substantially all the risks and rewards of ownership of the financial asset, or (b) it neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but it does not retain control of the financial asset.

## 2. 主要會計政策－續

### 無形資產

#### 交易權

交易權賦予本集團在聯交所買賣之資格。交易權並無對本集團用以賺取現金流之期間設有可預見限期。因此，本集團管理層認為，交易權具有無限可使用年期，因為預期可無限期帶來現金流入淨額。交易權將不予攤銷，直至確定其可使用年期為有限為止。相反，交易權將會每年及於出現可能減值跡象時進行減值測試。

交易權之可使用年期會於每年檢討，以釐定無限年期評估是否持續有效。倘不再有效，則可使用年期評估由無限轉為有限之變動將按未來適用基準入賬。

#### 會籍

具無限使用年期之會籍按成本減任何減值虧損後列賬。會籍將會每年及於出現減值虧損跡象時進行檢討。

### 金融工具

#### 確認及終止確認

金融資產及金融負債於且僅於本集團成為工具合約條文之訂約方時按交易日基準確認。

金融資產於且僅於以下情況下終止確認：(i)本集團對金融資產產生之未來現金流之合約權利屆滿時或(ii)本集團轉讓金融資產及(a)本集團已轉移金融資產擁有權之絕大部分風險及回報；或(b)本集團既無轉移亦無保留該項金融資產擁有權之絕大部分風險及回報，但並無保留該項金融資產之控制權時。

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Financial instruments – continued

#### Recognition and derecognition – continued

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises the financial asset to the extent of its continuing involvement and an associated liability for amounts it may have to pay.

A financial liability is derecognised when and only when the liability is extinguished, that is, when the obligation specified in the relevant contract is discharged, cancelled or expires.

#### Classification and measurement

Financial assets or financial liabilities are initially recognised at their fair value plus, in the case of financial assets or financial liabilities not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets or financial liabilities.

#### 1) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading. They are carried at fair value, with any resultant gain and loss recognised in profit or loss. Dividends or interest earned on the financial assets are disclosed separately from the fair value gain or loss.

Financial assets are classified as held for trading if they are (i) acquired principally for the purpose of selling in the near future; (ii) part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or (iii) derivatives that are not financial guarantee contracts or not designated and effective as hedging instruments.

## 2. 主要會計政策－續

### 金融工具－續

#### 確認及終止確認－續

倘本集團保留所轉讓金融資產擁有權之絕大部分風險及回報，本集團繼續確認金融資產。

倘本集團概無轉讓或保留擁有權之絕大部分風險及回報，並繼續控制所轉讓資產，則本集團以其持續參與程度及其可能須支付相關負債之金額為限確認金融資產。

金融負債於且僅於負債消除時方終止確認，即有關合約訂明之責任獲解除、註銷或屆滿時。

#### 分類及計量

金融資產或金融負債初步按公允值確認，而倘金融資產或金融負債並非按公允值計入損益，則加上收購或發行金融資產或金融負債直接應佔之交易成本。

#### 1) 按公允值於損益確認之金融資產

按公允值於損益確認之金融資產包括持作買賣之金融資產。彼等按公允值入賬，因而產生之任何收益及虧損於損益中確認。就金融資產賺取之任何股息或利息與公允值收益或虧損分開披露。

金融資產於以下情況分類為持作買賣：(i)購入主要為於近期銷售；(ii)構成本集團合併管理之已識別金融工具之組合一部分並具有最近實際短期獲利模式；或(iii)並非金融擔保合約或未被指定及可有效作為對沖工具之衍生工具。

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Financial instruments – continued

#### Classification and measurement – continued

##### 2) Loans and receivables

Loans and receivables including accounts receivable, deposits, other receivables and bank balances are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are not held for trading. They are measured at amortised cost using the effective interest method, except where receivables are interest-free loans and without any fixed repayment term or the effect of discounting would be insignificant. In such case, the receivables are stated at cost less impairment loss. Amortised cost is calculated by taking into account any discount or premium on acquisition over the period to maturity. Gains and losses arising from derecognition, impairment or through the amortisation process are recognised in profit or loss.

##### 3) Financial liabilities

The Group's financial liabilities include accounts payables accrued charges and other payables and bank borrowings. All financial liabilities, except for financial liabilities at fair value through profit or loss, are recognised initially at their fair value and subsequently measured at amortised cost, using the effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

##### 4) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments unless otherwise specified.

## 2. 主要會計政策－續

### 金融工具－續

#### 分類及計量－續

##### 2) 貸款及應收款項

貸款及應收款項(包括應收賬項、按金、其他應收款項及銀行結餘)為具有固定或可確定付款額、在活躍市場中並無報價,且並非持作買賣之非衍生金融資產。該等資產使用實際利息法按攤銷成本計量,惟倘應收款項為免息貸款及無固定還款期或其貼現影響並不重大則除外。在此情況下,應收款項按成本扣除減值虧損入賬。攤銷成本經考慮於到期前之期間內收購之任何折讓或溢價計算。因終止確認、減值或於攤銷過程中產生之收益及虧損會於損益中確認。

##### 3) 金融負債

本集團之金融負債指應付賬項、應計費用及其他應付款項以及銀行借貸。所有金融負債(按公允值於損益確認之金融負債除外)初步按公允值確認,其後採用實際利息法按攤銷成本計量,除非貼現影響並不重大,則按成本列賬。

##### 4) 權益工具

權益工具乃實體資產扣除其所有負債之剩餘權益證明之任何合約。本集團發行之權益工具乃按已收所得款項(扣除直接發行成本)入賬。購回本公司自己之權益工具予以確認,並直接自權益中扣除。並無就買賣、發行或註銷本公司自己之權益工具於損益中確認收益或虧損,惟另有指明除外。



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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Financial instruments – continued

#### *Impairment of financial assets*

At the end of each reporting period, the Group assesses whether there is objective evidence that financial assets, other than those at fair value through profit or loss, are impaired. The impairment loss of financial assets carried at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flow discounted at the financial asset's original effective interest rate. Such impairment loss is reversed in subsequent periods through profit or loss when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### Convertible bonds

Convertible bonds that can be converted to equity share capital at the option of the holders, where the number of shares that would be issued on conversion and the value of the consideration that would be received at that time do not vary, are accounted for as compound financial instruments which contain both a liability component and an equity component.

At initial recognition, the liability component of the convertible bonds is measured as the present value of the future interest and principal payments, discounted at the market rate of interest applicable at the time of initial recognition to similar liabilities that do not have a conversion option. Any excess of proceeds over the amount initially recognised as the liability component is recognised as the equity component. Transactions costs that related to the issue of a compound financial instrument are allocated to the liability and equity components in proportion to the allocation of the fair value.

## 2. 主要會計政策－續

### 金融工具－續

#### 金融資產減值

本集團於各報告期末評估是否有客觀跡象顯示金融資產(按公允值於損益確認之金融資產除外)出現減值。按攤銷成本列賬之金融資產之減值虧損按資產賬面值與按金融資產原訂實際利率貼現之估計未來現金流現值兩者間之差額計量。當資產之可收回金額增加客觀地與確認減值後所發生之事件有關,有關減值虧損會於其後期間透過損益撥回,惟規定資產在撥回減值當日之賬面值不得超過在並無確認減值之情況應有之攤銷成本。

#### 可換股債券

倘於轉換時將予發行之股份數目及將予收取之代價價值當時並無改變,則可供持有人選擇轉換為權益股本之可換股債券會作為附有負債部分及權益部分之複合金融工具入賬。

於初步確認時,可換股債券之負債部分按未來利息及本金款項之現值計算,而未來利息及本金款項之現值是以無轉換權之類似負債於初步確認時適用之市場利率貼現計算。任何超過初步確認為負債部分之所得款項部分確認為權益部分。與發行複合金融工具相關之交易成本按公允值之分配比例分配到負債及權益部分。

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### 2. PRINCIPAL ACCOUNTING POLICIES – continued

#### Convertible bonds – continued

The liability component is subsequently carried at amortised cost. The interest expenses recognised in profit or loss on the liability component is calculated using the effective interest method. The equity component is recognised in a separate reserve until either the convertible bonds are converted or redeemed.

If the convertible bonds are converted, the amount previously recognised in equity, together with the carrying amount of the liability component at the time of conversion, are transferred to share capital and share premium as consideration for the shares issued.

If the convertible bonds are redeemed, any difference between the amount paid and the carrying amount of the liability component is recognised in profit or loss and the amount previously recognised in equity is released directly to accumulated profits or losses.

#### Cash equivalents

For the purpose of the consolidated statement of cash flows, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. For classification in the statement of financial position, cash equivalents represent assets similar in nature to cash and which are not restricted as to use.

### 2. 主要會計政策 – 續

#### 可換股債券 – 續

負債部分隨後按攤銷成本列賬。於損益內確認之負債部分利息支出按實際利率法計算。權益部分於獨立之儲備中確認，直到可換股債券獲轉換或贖回為止。

倘可換股債券獲轉換，則先前於權益中確認之金額及該負債部分於轉換時之賬面值會轉入股本及股份溢價，作為已發行股份之代價。

倘可換股債券獲贖回，則已付金額與負債部分賬面值間之任何差額會於損益中確認，而先前於權益中確認之金額會直接計入累計損益中。

#### 現金等值項目

就綜合現金流量表而言，現金等值項目指可隨時轉換為已知金額現金，且價值變動風險不大之短期高流動性投資。就財務狀況表之分類而言，現金等值項目指與現金性質相似且用途無限制之資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Group and when the revenue and costs, if applicable, can be measured reliably and on the following bases:

- Commission income for broking business is recorded as income on a trade date basis;
- Underwriting commission income, sub-underwriting income, placing commission and sub-placing commission are recognised as income in accordance with the terms of the underlying agreement or deal mandate when relevant significant act has been completed;
- Advisory, proof of funds commission and clearing and handling fee income are recognised when the relevant transactions have been arranged or the relevant services have been rendered;
- Interest income from a financial asset is recognised on a time proportion basis, taking into account the principal amounts outstanding and the effective interest rate applicable;
- Dividend income is recognised when the Group's rights to receive payment have been established; and
- Management fee is recognised when the relevant services have been rendered.

## 2. 主要會計政策－續

### 收益確認

收益於經濟利益很可能流入本集團及有關收益和成本(如適用)能夠可靠地計量時按以下基準確認：

- 經紀業務之佣金收入於交易日記作收入；
- 包銷佣金收入、分包銷佣金收入、配售佣金及配售分銷佣金，乃於有關重要行動完成時按照相關協議或交易授權之條款確認為收入；
- 顧問、資金證明佣金以及結算及手續費收入於安排有關交易或提供有關服務時確認；
- 來自金融資產之利息收入乃參考尚餘本金並以適用實際利率按時間基準確認；
- 股息收入於本集團收款權利確立時確認；及
- 管理費收入於提供相關服務時確認。



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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in the currency of HK\$, which is also the Company's functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. Foreign exchange gains and losses resulting from the retranslation of non-monetary items carried at fair value are recognised in profit or loss except for those arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity, in which cases, the gains or losses are also recognised directly in equity.

### Impairment of non-financial assets

At the end of each reporting period, the Group reviews internal and external sources of information to assess whether there is any indication that its prepaid lease payments, property and equipment, intangible assets and investments in subsidiaries may be impaired or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs of disposal and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

## 2. 主要會計政策－續

### 外幣換算

本集團各實體之財務報表所列項目乃按實體經營所在之主要經濟環境之貨幣（「功能貨幣」）計量。綜合財務報表以港元呈列，港元亦為本公司功能貨幣。

外幣交易均按交易當日之現行匯率換算為功能貨幣。因該等交易結算及按期末匯率換算以外幣計值之貨幣資產及負債而產生之匯兌損益，均於損益中確認。因重新換算按公允值列賬之非貨幣項目產生之匯兌損益於損益中確認，惟因重新換算其損益直接於權益中確認之非貨幣項目除外，在該情況下，損益亦直接於權益中確認。

### 非金融資產之減值

於各報告期末，本集團會檢討內部及外部資料，以評定是否有任何跡象顯示其預付租賃款項、物業及設備、無形資產及於附屬公司之投資可能出現減值虧損，或之前確認之減值虧損是否已不再存在或可能減少。若出現任何有關跡象，將會根據資產之公允值減出售成本與使用價值（以較高者為準）估計資產之可收回金額。如未能估計個別資產之可收回金額，則本集團會估計能獨立產生現金流量之最小組別資產（即創現單位）之可收回金額。

倘估計資產或創現單位之可收回金額將低於其賬面值，則資產或創現單位之賬面值會下調至其可收回金額。減值虧損即時於損益內確認為開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Impairment of non-financial assets – continued

A reversal of impairment loss is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment loss is recognised as an income in profit or loss immediately.

### Borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### As lessee

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the terms of the relevant lease.

Lease incentives are recognised in profit or loss as an integral part of the net consideration agreed for the use of the leased asset. Contingent rentals are recognised as expenses in the accounting period in which they are incurred.

## 2. 主要會計政策－續

### 非金融資產之減值－續

所撥回之減值虧損以資產或創現單位在以往年度並無確認減值虧損而原應釐定之賬面值為限。減值虧損撥回即時於損益中確認為收入。

### 借貸成本

收購、建造或生產合資格資產(即需要一段頗長時間始能達致其擬定用途或出售之資產)之直接應佔借貸成本,在扣除特定借貸之暫時性投資收益後,均作資本化並作為該等資產成本之一部分。當資產大體上可作其擬定用途或出售時,該等借貸成本將會停止資本化。所有其他借貸成本均列作為發生期間之費用。

### 租賃

租賃條款將擁有權之絕大部分風險及回報轉讓予承租人之租賃,均分類為融資租賃。所有其他租賃均分類為經營租賃。

#### 作為承租人

根據經營租賃應付之租金於相關租賃年期內以直線法在損益中扣除。

租賃優惠於損益中確認為就使用租賃資產協定之淨代價一部分。或然租金於產生之會計期間內確認為開支。

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Employee benefits

#### *Short term employee benefits*

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

#### *Retirement benefit costs*

Payment to defined contribution retirement benefit scheme and the Mandatory Provident Fund Scheme are recognised as expenses when employees have rendered service entitling them to the contributions.

#### *Long service payments*

The Group's net obligation in respect of long service payments under the Employment Ordinance is the amounts of future benefit that employees have earned in return for their services in the current and prior periods. The obligation is calculated using the projected unit credit method and discounted to its present value and after deducting the fair value of any related assets, including those retirement scheme benefits.

### Share-based payment transactions

#### *Equity-settled share-based transactions-share options granted to employees*

The Group's employees, including directors, receive remuneration in the form of share-based payment transactions, whereby the employees rendered services in exchange for shares or rights over shares.

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period or is recognised as an expense in full at the grant date when share options granted vest immediately, with a corresponding increase in equity.

## 2. 主要會計政策－續

### 僱員福利

#### *短期僱員福利*

薪金、年度花紅、有薪年假、定額供款退休計劃之供款及非現金福利成本乃於僱員提供相關服務之年度累計。

#### *退休福利成本*

向定額退休福利計劃及強積金計劃作出之付款於僱員提供服務而可享有該等供款時作為開支扣除。

#### *長期服務金*

根據僱傭條例，本集團就長期服務金之責任淨額為僱員於本期間及過往期間就彼等之服務所賺取日後利益款額。此責任乃使用預計單位貸記法計算及貼現至現值，並經扣除任何有關資產之公允值（包括該等退休計劃福利）。

### 以股份支付交易

#### *以權益結算以股份支付交易－授予僱員之購股權*

本集團之僱員（包括董事）按以股份支付交易形式收取報酬，據此僱員以提供服務交換股份或涉及股份之權利。

已接獲服務之公允值參考於授出日期所授出購股權之公允值而釐定，並以直線法於歸屬期內支銷，又或倘授出之購股權乃即時歸屬，則於授出日期全數支銷，並相應增加權益。



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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Share-based payment transactions – continued

#### *Equity-settled share-based transactions—share options granted to employees – continued*

When share options are exercised, the amount previously recognised in share option reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to retained profits/accumulated losses.

Equity-settled share-based payment transactions with parties other than employees are measured at fair value of the goods or services received, except where the fair value cannot be reliably estimated, in which case they are measured at fair value of the equity instruments granted. In all cases, the fair value is measured at the date the Group obtains the goods or the counterparty renders the services.

### Taxation

The charge for current income tax is based on the results for the period as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, any deferred tax arising from initial recognition of goodwill; or other asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss is not recognised.

The deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

## 2. 主要會計政策—續

### 以股份支付交易—續

#### *以權益結算以股份支付交易—授予僱員之購股權—續*

於購股權獲行使時，以往於購股權儲備確認之款項將撥入股份溢價。當購股權於歸屬日期後被沒收或於屆滿日期仍未行使，則先前於購股權儲備確認之金額將轉撥至保留溢利／累計虧損。

與非僱員人士進行以權益結算以股份支付交易按所收取商品或服務之公允值計量，惟在公允值無法可靠估計之情況下按所授權益工具之公允值計量。在所有情況下，公允值會於本集團取得商品或交易對手提供服務當日計量。

### 稅項

即期所得稅支出乃根據期內業績計算，並就毋須課稅或不可扣減項目作出調整。計算時所使用之稅率為於各報告期末已頒行或實際上已頒行之稅率。

遞延稅項乃就資產及負債之稅基與其於綜合財務報表內所示之賬面值於各報告期末之所有暫時性差額，採用負債法計提撥備。然而，初步確認商譽或一項交易（業務合併除外）中之其他資產或負債所產生之任何遞延稅項，倘其於交易時不影響會計溢利或應課稅溢利或虧損，則不會確認。

遞延稅項資產及負債乃根據於各報告期末已頒行或實際上已頒行之稅率及稅法，按收回資產或清還負債之期間預期適用之稅率計量。

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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Taxation – continued

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

### Related parties

A related party is a person or entity that is related to the Group.

- (a) A person or a close member of that person's family is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
  - (i) the entity and the Group are members of the same group (which means that each holding company, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) both entities are joint ventures of the same third party.

## 2. 主要會計政策－續

### 稅項－續

倘可能有未來應課稅溢利可用作抵銷可扣減暫時性差額、稅項虧損及抵免，則會確認遞延稅項資產。

### 關連人士

關連人士為與本集團有關聯之人士或實體，定義如下：

- (a) 倘一名人士符合以下條件，該名人士或其近親即為與本集團有關聯：
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團主要管理人員。
- (b) 倘一間實體符合以下任何條件，其即為與本集團有關聯：
  - (i) 該實體與本集團為同一集團之成員公司（即各控股公司、附屬公司及同系附屬公司彼此互有關聯）。
  - (ii) 其中一間實體為另一間實體之聯營公司或合營企業（或其中一間實體為另一間實體所屬集團成員公司之聯營公司或合營企業）。
  - (iii) 兩間實體均為同一第三方之合營企業。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
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## 2. PRINCIPAL ACCOUNTING POLICIES – continued

### Related parties – continued

(b) An entity is related to the Group if any of the following conditions applies: – continued

- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
- (vi) the entity is controlled or jointly controlled by a person identified in (a).
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a holding company of the entity).
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

## 2. 主要會計政策 – 續

### 關連人士 – 續

(b) 倘一間實體符合以下任何條件，其即為與本集團有關聯：– 續

- (iv) 其中一間實體為一名第三方之合營企業，而另一間實體為該第三方之聯營公司。
- (v) 該實體乃為本集團或與本集團有關聯之實體之僱員福利而設之退休福利計劃。倘本集團本身為該計劃，提供資助之僱主亦為與本集團有關聯。
- (vi) 該實體為受(a)段所識別人士控制或共同控制。
- (vii) (a)(i)段所識別並對實體有重大影響力或為該實體(或該實體控股公司)主要管理人員之人士。
- (viii) 向本集團提供主要管理人員服務之實體或其所屬集團之任何成員公司。

一名人士之近親指可於該人士與實體進行交易時，預期可能會影響該名人士或受該名人士影響之家庭成員，包括：

- (a) 該名人士之子女及配偶或同居伴侶；
- (b) 該名人士配偶或同居伴侶之子女；及
- (c) 該名人士或該名人士配偶或同居伴侶之受養人。



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### 2. PRINCIPAL ACCOUNTING POLICIES – continued

#### Related parties – continued

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

#### Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's chief operating decision maker, who is the board of directors of the Company, for the purpose of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individual material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 2. 主要會計政策－續

#### 關連人士－續

於關連人士之定義中，聯營公司包括該聯營公司之附屬公司，而合營企業包括該合營企業之附屬公司。

#### 分部報告

綜合財務報表內所呈報之經營分部及各分部項目之金額，與定期就本集團各業務線及地域之資源分配及表現評估而向本集團主要營運決策者（即本公司董事會）提供之財務資料一致。

就財務報告而言，個別重大之經營分部不會彙集計算，惟擁有類似經濟特徵及在產品及服務性質、生產過程性質、客戶類別或種類、分銷產品或提供服務之方法以及監管環境性質方面類似之分部除外。個別不重大之經營分部倘具備大部分該等特質，亦可以彙集計算。

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## 3. FUTURE CHANGES IN HKFRSs

At the date of authorisation of the consolidated financial statements, the HKICPA has issued the following new/ revised HKFRSs that are relevant to the Group and are not yet effective for the current year, which the Group has not early adopted.

Annual Improvements to HKFRSs	2014–2016 Cycle: HKFRS 1 and HKAS 28 <sup>1</sup>
Amendments to HKAS 40	Transfers of Investment Property <sup>1</sup>
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions <sup>1</sup>
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts <sup>1</sup>
HKFRS 9	Financial Instruments <sup>1</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>1</sup>
HK(IFRIC)-Int 22	Foreign Currency Transactions and Advance Consideration <sup>1</sup>
Annual Improvements to HKFRSs HKFRS 16	2015–2017 Cycle <sup>2</sup> Leases <sup>2</sup>
HK(IFRIC)-Int 23	Uncertainty over Income Tax Treatments <sup>2</sup>
Amendments to HKAS 19	Employee benefits <sup>2</sup>
Amendments to HKAS 28	Investments in Associates and Joint Ventures <sup>2</sup>
Amendments to HKFRS 9	Prepayment Features with Negative Compensation <sup>2</sup>
HKFRS 17	Insurance Contracts <sup>3</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2018

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2019

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2021

<sup>4</sup> The effective date to be determined

Except for HKFRS 9 and HKFRS 15 as set out below, the directors do not anticipate that the adoption of other new/ revised HKFRSs in future periods will have any material impact on the Group's consolidated financial statements.

## 3. 香港財務報告準則之未來變動

於綜合財務報表獲批准之日，香港會計師公會已頒佈以下與本集團有關及於本年度尚未生效（本集團未有提前採納）之新訂／經修訂香港財務報告準則。

香港財務報告準則之年度改進	二零一四年至二零一六年週期：香港財務報告準則第1號及香港會計準則第28號 <sup>1</sup>
香港會計準則第40號之修訂	轉讓投資物業 <sup>1</sup>
香港財務報告準則第2號之修訂	以股份支付之交易的分類及計量 <sup>1</sup>
香港財務報告準則第4號之修訂	對香港財務報告準則第4號保險合約應用香港財務報告準則第9號金融工具 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>1</sup>
香港財務報告準則第15號	客戶合約收益 <sup>1</sup>
香港（國際財務報告詮釋委員會）— 詮釋第22號	外幣交易及預付代價 <sup>1</sup>
香港財務報告準則之年度改進	二零一五年至二零一七年週期 <sup>2</sup>
香港財務報告準則第16號	租賃 <sup>2</sup>
香港（國際財務報告詮釋委員會）— 詮釋第23號	所得稅處理之不確定性 <sup>2</sup>
香港會計準則第19號之修訂	僱員福利 <sup>2</sup>
香港會計準則第28號之修訂	於聯營公司及合營企業之投資 <sup>2</sup>
香港財務報告準則第9號之修訂	具有負補償的提前還款特性 <sup>2</sup>
香港財務報告準則第17號	保險合約 <sup>3</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間的資產出售或出繳 <sup>4</sup>

<sup>1</sup> 於二零一八年一月一日或其後開始之年度期間生效。

<sup>2</sup> 於二零一九年一月一日或其後開始之年度期間生效。

<sup>3</sup> 於二零二一年一月一日或其後開始之年度期間生效。

<sup>4</sup> 生效日期仍待定。

除香港財務報告準則第9號及香港財務報告準則第15號外，董事預期，在未來期間採用其他新訂／經修訂香港財務報告準則不會對本集團之綜合財務報表有任何重大影響。

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### 3. FUTURE CHANGES IN HKFRSs – continued

#### HKFRS 9 Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets, financial liabilities, general hedge accounting and impairment requirements for financial assets.

Key requirements of HKFRS 9 which are relevant to the Group are:

- All recognised financial assets that are within the scope of HKFRS 9 are required to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. Debt instruments that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets, and that have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are generally measured at fair value through other comprehensive income (“FVTOCI”). All other debt investments and equity investments are measured at their fair value at the end of subsequent accounting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading or contingent consideration for a business combination) in other comprehensive income, with only dividend income recognised in profit or loss.
- In relation to the impairment of financial assets, HKFRS 9 requires an expected credit loss model, as opposed to an incurred credit loss model under HKAS 39. The expected credit loss model requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognised.

### 3. 香港財務報告準則之未來變動 – 續

#### 香港財務報告準則第9號金融工具

香港財務報告準則第9號引入金融資產分類及計量、金融負債、一般對沖會計及金融資產減值規定之新規定。

香港財務報告準則第9號與本集團相關之主要規定為：

- 符合香港財務報告準則第9號範圍內之所有已確認金融資產其後均須按攤銷成本或公允值計量。具體而言，目的為收集合約現金流量之業務模式內所持有，以及合約現金流量僅為償還本金及尚未償還本金所產生利息之債務投資，一般於其後會計期間結束時按攤銷成本計量。於目的為同時收回合約現金流及出售金融資產之業務模式中持有之債務工具，以及合約條款令於特定日期產生之現金流純粹為支付本金及未償還本金之利息之債務工具，一般以按公允值計入其他全面收益之方式計量。所有其他債務投資及股本投資均於其後會計期間結束時按公允值計量。此外，根據香港財務報告準則第9號，實體可作出不可撤回選擇以於其他全面收益呈列股本投資（並非持作買賣或就業務合併之或然代價）之其後公允值變動，而僅於損益內確認股息收入。
- 與香港會計準則第39號項下已產生信貸虧損模式計算相反，香港財務報告準則第9號規定按預期信貸虧損模式計算金融資產之減值。預期信貸虧損模式規定實體於各報告日期將預期信貸虧損及該等預期信貸虧損之變動入賬，以反映信貸風險自初始確認以來之變動。換言之，毋須再待信貸事件發生方確認信貸虧損。



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### 3. FUTURE CHANGES IN HKFRSs – continued

#### HKFRS 9 Financial Instruments – continued

Based on the Group's financial instruments and risk management policies at 31 March 2018, application of HKFRS 9 in the future may have a material impact on the classification and measurement of the Group's financial assets. In addition, the expected credit loss model may result in early provision of credit losses which are not yet incurred in relation to the Group's financial assets measured at amortised cost. The Group expects that the application of the expected credit loss model will result in earlier recognition of credit losses and will need to perform a more detailed analysis to determine the impact on the Group's consolidated financial statements. The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

#### HKFRS 15 Revenue from Contracts with Customers

HKFRS 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. HKFRS 15 will supersede the current revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction contracts and the related Interpretations when it becomes effective.

The core principle of HKFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the new standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

### 3. 香港財務報告準則之未來變動 – 續

#### 香港財務報告準則第9號金融工具 – 續

根據本集團於二零一八年三月三十一日之金融工具及風險管理政策，在未來應用香港財務報告準則第9號可能對本集團金融資產之分類及計量構成重大影響。此外，預期信貸虧損模式可能導致提前就本集團按攤銷成本計量之金融資產之尚未產生信貸虧損作撥備。本集團預期，應用預期信貸虧損模式將導致提前確認信貸虧損，並需要進行更詳盡分析以釐定其對本集團綜合財務報表之影響。新準則亦增加披露規定及呈列之改變。本集團預計有關金融工具之披露性質及範圍將有所改變，尤其是在新準則採納之年度內。

#### 香港財務報告準則第15號客戶合約收益

香港財務報告準則第15號建立了一個單一之綜合模型，以確認客戶合約收益。當香港財務報告準則第15號生效時，將取代現時沿用的收益確認指引包括香港會計準則第18號「收益」、香港會計準則第11號「建築合約」及相關的詮釋。

香港財務報告準則第15號的核心原則乃一個實體應確認收益以體現向客戶轉讓承諾貨品或服務的數額，並反映實體預期交換該等貨品或服務而應得的代價。具體來說，新準則引入了五步法來確認收益：

- 第1步： 識別與客戶訂立的合約
- 第2步： 識別合約內的履約責任
- 第3步： 釐定交易價格
- 第4步： 將交易價格分攤至合約內的履約責任
- 第5步： 當實體符合履約責任時確認收益

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### 3. FUTURE CHANGES IN HKFRSs – continued

#### HKFRS 15 Revenue from Contracts with Customers – continued

Under HKFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in HKFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by HKFRS 15.

The directors of the Company anticipate that the application of HKFRS 15 in the future may result in more disclosures. However, they do not anticipate that the application of HKFRS 15 will have a material impact on the timing and amounts of revenue recognised in the future reporting periods.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and assumptions concerning the future and judgements are made by the management in the preparation of the consolidated financial statements. They affect the application of the Group’s accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. Where appropriate, revisions to accounting estimates are recognised in the period of revision and future periods, in case the revision also affects future periods.

### 3. 香港財務報告準則之未來變動 – 續

#### 香港財務報告準則第15號客戶合約收益 – 續

根據香港財務報告準則第15號，當一個實體符合履約責任時確認收益，即當貨品或服務按特定的履約責任轉移並由客戶「控制」時。香港財務報告準則第15號已就特別情況的處理方法加入更明確的指引。此外，香港財務報告準則第15號亦要求較廣泛的披露。

本公司董事預期，在未來應用香港財務報告準則第15號可能導致更多披露。然而，彼等預期應用香港財務報告準則第15號不會對未來報告期間確認之收益時間及金額有重大影響。

### 4. 關鍵會計估計及判斷

管理層於編製綜合財務報表時會作出關於未來之估計及假設以及判斷。有關估計、假設及判斷會影響本集團會計政策之應用、資產、負債、收入及開支之呈報金額以及所作出之披露。管理層會持續根據經驗及相關因素（包括在各種情況下認為對未來事件作出之合理預期）對有關估計、假設及判斷作出評估。於適用時，會計估計之修訂會於作出修訂之期間及未來期間（如有關修訂同時影響未來期間）確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS – continued

##### Key sources of estimation uncertainty

##### *Impairment losses on accounts receivable from margin clients arising from the business of dealing in securities*

The Group periodically reviews its loans and advances and accounts receivable to assess whether impairment losses exist. In determining whether impairment losses should be recognised, the Group has individually evaluated its accounts receivable for impairment after taking into account the value of the underlying collateral, credit worthiness, past collection history and repayment subsequent to reporting period of each borrower. If the financial conditions of the clients of the Group were to deteriorate, resulting in an impairment of their ability to make repayments, additional impairment losses may be required. At the end of the reporting period, the carrying amount of accounts receivable from margin clients in the business of dealing in securities are HK\$4,074,154,000 (2017: HK\$2,905,970,000), net of allowance for impaired debts of HK\$17,321,000 (2017: HK\$17,329,000).

##### *Tax provision and tax losses*

At the end of the reporting period, no deferred tax asset has been recognised in respect of certain tax losses of HK\$20,345,000 (2017: HK\$30,783,000) due to the majority of the balances are subject to further approval by the local tax authority. In addition, the realisability of the deferred tax asset mainly depends on whether sufficient future profits or taxable temporary differences will be available in the future. In cases where the actual future profits generated are more than expected, a material recognition of deferred tax assets may arise, which would be recognised in profit or loss for the period in which such recognition takes place.

#### 4. 關鍵會計估計及判斷－續

##### 估計不確定因素之主要來源

##### *證券交易業務產生之保證金客戶應收賬項之減值虧損*

本集團定期審視其貸款及墊款以及應收賬項組合，以評估是否存在減值虧損。於決定應否確認減值虧損時，本集團會在考慮各借款人之相關抵押品之價值、信譽、過往收款記錄及報告期後之還款後，就應收賬項逐一進行減值評估。倘若本集團客戶之財政狀況轉差，導致客戶還款能力受損，則可能需要確認額外減值虧損。於報告期末，證券交易業務產生之保證金客戶應收賬項之賬面值為4,074,154,000港元（二零一七年：2,905,970,000港元），並扣除減值債務撥備17,321,000港元（二零一七年：17,329,000港元）。

##### *稅項撥備及稅項虧損*

於報告期末，由於大部份結餘須待地方稅務機關進一步批准作實，因此並無就20,345,000港元（二零一七年：30,783,000港元）之若干稅項虧損確認遞延稅項資產。此外，變現遞延稅項資產主要視乎是否有足夠未來溢利或將來可供利用的應課稅暫時差異而定。倘未來實際產生的溢利多於預測，遞延稅項資產可能會出現重大確認，並會於有關確認發生期間的損益內確認。



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#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS – continued

##### Key sources of estimation uncertainty – continued

###### *Fair value of the convertible bonds*

The fair value of the convertible bonds in the principal amount of HK\$525,000,000 that are not traded in an active market is estimated by the Group based on the valuation performed by an independent valuer. The fair value is determined on the issue date of convertible bonds using Binomial Option Pricing Model with reference to unobservable market data which is higher than the principal amount. As a result, the day-one loss, which represented difference between the principal amount and the fair value of the convertible bonds at the issue date, is incurred and it is not recognised in profit or loss immediately but is deferred.

The method used to allocate the deferred day-one loss to the liability component and the equity conversion component is consistent with that used in the allocation of the fair value of the convertible bonds to the separate components. The deferred day-one loss allocated to the liability component is amortised over the term of the convertible bonds on a basis similar with the effective interest method and is included in “Interest on convertible bonds” in profit or loss and the deferred day-one loss allocated to the equity conversion component will be accounted for on the same basis of the equity conversion component.

Total interest expenses (including inputted interest and amortisation of deferred day-one loss) on convertible bonds of approximately HK\$57,709,000 were recognised in profit or loss for the year ended 31 March 2018. The carrying amount of the liability component of convertible bonds as at 31 March 2018 was approximately HK\$350,840,000. Further details are set out in note 30 to the consolidated financial statements.

#### 4. 關鍵會計估計及判斷－續

##### 估計不確定因素之主要來源－續

###### 可換股債券之公允值

本金額為525,000,000港元且並無在活躍市場買賣之可換股債券之公允值乃由本集團根據獨立估值師進行之估值估計。公允值乃使用涉及無法觀察輸入數據之二項式期權定價模式就於發行日之可換股債券釐定，乃高於本金額。因此，錄得首日虧損（即可換股債券本金額及於發行日之公允值之差額），並無於即時損益確認，惟予以遞延。

用以分配遞延首日虧損至負債部分及權益轉換部分之方法，與用以分配可換股債券公允值至獨立部分之方法一致。分配至負債部分之遞延首日虧損乃以與實際利率法類似之基準於可換股債券年內攤銷，並於損益中「於可換股債券之利息」入賬，而於權益轉換部分之遞延首日虧損將以與權益轉換部分相同之基準入賬。

可換股債券之利息開支總額（包括估算利息及遞延首日虧損之攤銷）約港57,709,000元於截至二零一八年三月三十一日止年度之損益中確認。於二零一八年三月三十一日，可換股債券負債部分之賬面值約為350,840,000港元。有關其他詳情載於綜合財務報表附註30。

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#### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS – continued

##### Key sources of estimation uncertainty – continued

##### Revaluation of buildings

The Group's buildings with carrying amount of approximately HK\$35,844,000 (2017: HK\$35,630,000) are stated at revalued amount based on the valuation carried out by an independent professional valuer on an open market basis by the direct comparison approach assuming sale with the benefit of vacant possession or by making reference to comparable sale evidence as available in the relevant market.

In determining the fair value of the buildings, the valuer has based on a method of valuation which involves, inter alia, sales price of comparable properties in close proximity adjusted for differences in key valuation attributes, such as size and age. In relying on the valuation report, management has exercised their judgement and is satisfied that the method of valuation is reflective of the current market conditions as at the end of each reporting period. Particulars of the buildings of the Group are set out in note 18 to the consolidated financial statements.

#### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The capital structure of the Group consists of debt when applicable, which includes the bank borrowings as disclosed in note 29 to the consolidated financial statements liability component of convertible bonds as disclosed in note 30 to the consolidated financial statements and equity attributable to owners of the Company, comprising issued share capital as disclosed in note 32 to the consolidated financial statements and reserves as disclosed in the consolidated statement of changes in equity. The management reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt. The Group's overall strategy remains unchanged throughout the year.

#### 4. 關鍵會計估計及判斷－續

##### 估計不確定因素之主要來源－續

##### 樓宇重估

本集團賬面值約為35,844,000港元(二零一七年：35,630,000港元)之樓宇按重估金額列賬，重估金額乃根據由獨立專業估值師使用公開市場基準以直接比較法並假設其交吉銷售空置物業或根據參照可於有關市場上提供之可比對銷售證據進行之估值得出。

於釐定樓宇之公允值時，估值師以估值方法為依據，當中涉及(其中包括)鄰近之可比對物業之銷售價格會因應關鍵估值屬性上之差異，例如尺寸和樓齡，作出調整。依賴估值報告時，管理層已行使其判斷，並信納估值方法能夠反映於各報告期末之現時市況。有關本集團樓宇之詳情載於綜合財務報表附註18。

#### 5. 資本風險管理

本集團管理其資本，以確保本集團之實體將能夠持續經營，並透過優化債務及權益結餘為股東帶來最大回報。本集團之資本架構包括債務(如適用)包括綜合財務報表附註29披露之銀行借貸、綜合財務報表附註30所披露之可換股債券負債部分以及本公司擁有人應佔權益包含綜合財務報表附註32披露之已發行股本，以及綜合權益變動表披露之儲備。管理層考慮資金成本及各類資本之相關風險，從而檢討資本架構。有鑑於此，本集團將透過派付股息、發行新股以及發行新債務或贖回現有債務而平衡整體資本架構。年內，本集團之整體策略維持不變。

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**5. CAPITAL RISK MANAGEMENT**  
– continued

Certain group entities are regulated by the Hong Kong Securities and Futures Commission (the “SFC”) and are required to comply with the financial resources requirements according to the Hong Kong Securities and Futures (Financial Resources) Rules (the “SF(FR)R”). The Group’s regulated entities are subject to minimum paid-up share capital requirements and liquid capital requirements under the SF(FR)R. Management closely monitors, on a daily basis, the liquid capital level of these entities to ensure compliance with the minimum liquid capital requirements under the SF(FR)R. The Group’s regulated entities have complied with the capital requirements imposed by the SF(FR)R throughout the years ended 31 March 2018 and 2017.

**6. FINANCIAL INSTRUMENTS**

(a) Categories of financial instruments

		2018 二零一八年 HK\$’000 千港元	2017 二零一七年 HK\$’000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at fair value through profit or loss, held for trading	按公允值於損益確認之金融資產—持作買賣	158	193
Loans and receivables, including bank balances and cash	貸款及應收款項（包括銀行結餘及現金）	4,776,662	4,232,961
<b>Financial liabilities</b>	<b>金融負債</b>		
At amortised cost	經攤銷成本	(895,715)	(726,727)

(b) Financial risk management objectives and policies

The Group’s major financial instruments include investments in securities, accounts receivable, deposits and other receivables, bank balances, accounts payable, other payables, bank borrowings and liability component of convertible bonds. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

**5. 資本風險管理—續**

集團若干實體受到香港證券及期貨事務監察委員會（「證監會」）所規管，根據香港證券及期貨（財政資源）規則需要遵守財政資源規定。本集團受規管實體須遵守證券及期貨（財政資源）規則下的最低繳足股本規定及速動資金規定。管理層每日密切注視該等實體之速動資金水平，確保遵守證券及期貨（財政資源）規則下的最低速動資金規定。本集團受規管實體於截至二零一八年及二零一七年三月三十一日止年度內一直遵守證券及期貨（財政資源）規則之資金規定。

**6. 金融工具**

(a) 各類金融工具

(b) 財務風險管理目標及政策

本集團之主要金融工具包括於證券投資、應收賬項、按金及其他應收款項、銀行結餘、應付賬項、其他應付款項、銀行借貸及可換股債券負債部分。此等金融工具之詳情於有關附註披露。此等金融工具所附帶之風險以及減低有關風險之政策載列如下。管理層致力管控此等風險，確保適時並有效地推行適當措施。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 6. FINANCIAL INSTRUMENTS – continued

## (b) Financial risk management objectives and policies – continued

*Market risk*

Market risk can be described as the risk of change in fair value of a financial instrument due to changes in interest rates, equity prices or foreign currency exchange rates.

*Interest rate risk*

The Group is exposed to cash flow interest rate risk in relation to accounts receivable, bank balances and cash and variable rate bank borrowings. The Group currently does not have an interest rate hedging policy. However, the Group closely manages its exposure arising from margin financing by allowing an appropriate margin on the interest received and paid by the Group.

The Group's exposures to interest rates on financial instruments are detailed in other section of this note.

*Cash flow interest rate risk*

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of Hong Kong Interbank Offered Rate ("HIBOR") arising from the Group's variable interest rate instruments.

A 50 basis points increase or decrease on accounts receivable and bank borrowings is used while 5 basis points increase or decrease on bank balances is used when reporting interest rate internally to key management personnel. These represent management's assessment of the reasonably possible change in interest rates.

The sensitivity analysis is prepared assuming the financial instruments outstanding at the end of each reporting period were outstanding for the whole year. If the interest rate had been 50 basis points higher/lower on accounts receivable and bank borrowings and 5 basis points higher/lower on bank balance, the Group's profit after taxation would increase/decrease by HK\$17,119,000 (2017: HK\$12,493,000).

## 6. 金融工具－續

## (b) 財務風險管理目標及政策－續

*市場風險*

市場風險是指利率、股本價格或外幣匯率之變動令一項金融工具之公允值改變的風險。

*利率風險*

本集團因應收賬項、銀行結餘及現金以及可變利率銀行借貸而面對現金流利率風險。本集團目前並無利率對沖政策。然而，本集團在收取之利息與支付之利息之間保持適當息差，藉此密切管控保證金融資產產生之風險。

本集團因金融工具之利率所面對的風險，乃於本附註之其他環節詳述。

*現金流利率風險*

本集團之現金流利率風險，主要來自本集團可變利率工具產生之香港銀行同業拆息之波動。

向主要管理人員進行利率的內部匯報時，就應收賬項及銀行借貸是使用50個基點的增減，就銀行結餘是使用5個基點的增減，此代表管理層對利率於合理範圍內可能出現的變動之評估。

上列之敏感度分析乃假設於各報告期末未償還之金融工具於整年內仍未償還而編製。倘若應收賬項及銀行借貸利率上升/下跌50個基點，而銀行結餘利率上升/下降5個基點，本集團之稅後溢利將增加/減少17,119,000港元（二零一七年：12,493,000港元）。

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6. FINANCIAL INSTRUMENTS – continued

(b) Financial risk management objectives and policies – continued

*Market risk – continued*

*Other price risk*

The Group is exposed to equity price risk through its investments in listed equity securities. The directors of the Company manage the exposure by closely monitoring the portfolio of these financial instruments. The fair value of these financial instruments will be affected either positively or negatively, amongst others, by the changes in the closing market prices of the relevant listed equity securities.

*Sensitivity analysis*

No sensitivity analysis has been prepared as the directors of the Company consider the price risk is not significant.

*Currency risk*

In the opinion of the directors of the Company, the currency risk exposure is not significant as most of the transactions and financial assets and liabilities of the group entities are denominated in the functional currencies of the respective entities. Accordingly, no sensitivity analysis has been presented on the currency risk.

*Credit risk*

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties and loan facilities provided by the Group arises from the carrying amounts of the respective recognised financial assets as stated in the consolidated statement of financial position.

6. 金融工具－續

(b) 財務風險管理目標及政策－續

*市場風險－續*

*其他價格風險*

本集團投資於上市股本證券，因而面對股本價格風險。本公司董事密切注視此等金融工具的組合，從而管控相關風險。此等金融工具的公允值將因為（其中包括）相關上市股本證券的收市價之變動而受到正面或負面影響。

*敏感度分析*

由於本公司董事認為價格風險並不重大，因此並無呈列敏感度分析。

*貨幣風險*

本公司董事認為，由於集團實體之大部分交易與金融資產及負債是以有關實體之功能貨幣計值，故並無面對重大貨幣風險。因此，並無就貨幣風險呈列敏感度分析。

*信貸風險*

因交易對方未能履行責任及本集團提供之貸款融資而可為本集團帶來財務虧損之本集團最大信貸風險，乃來自綜合財務狀況表所列各項金融資產之賬面值。

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## 6. FINANCIAL INSTRUMENTS – continued

## (b) Financial risk management objectives and policies – continued

*Credit risks – continued*

The Group takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Impairment allowances are made for losses that have been incurred at the end of the reporting period. Significant changes in the economy or environment of a particular industry segment could result in losses that are different from those provided for at the end of the reporting period. Management therefore carefully manages its exposure to credit risk.

The Group structures the levels of credit risk it undertakes in relation of accounts receivable and other receivables by placing limits on the amount of risk accepted in relation to any borrower or issuer, or groups of borrowers. Such risks are monitored on a revolving basis and subject to a quarterly or more frequent review.

The management has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Each client has a maximum credit limit based on the quality of collateral held and the financial background of the client. In addition, the Group reviews the recoverable amount of each individual receivable at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. Margin calls are made when the trades of margin clients exceed their respective limits. Any such excess is required to be made good within the next trading day. Failure to meet margin calls may result in the liquidation of the client's positions. The Group seeks to maintain strict control over its outstanding receivables.

The credit risk on bank balances is limited as the counterparties are banks with high credit rating assigned by international credit-rating agencies.

## 6. 金融工具－續

## (b) 財務風險管理目標及政策－續

*信貸風險－續*

本集團面對信貸風險，該風險指交易對方於到期時未能支付全數。倘於報告期末錄得虧損，本集團會就此作減值撥備。經濟或某一行業分部之環境如有重大變動，可使產生之虧損與報告期末已作撥備者不同。因此，管理層審慎管控信貸風險。

通過設定任何借款人或發行人或每個借款人組別所能承受的風險金額上限，本集團把其就應收賬項及其他應收款項所承擔的信貸風險分成若干等級。該等風險受到不斷監控，並且每季甚至乎更頻密的進行審閱。

管理層已委派一個團隊負責釐定信貸限額、信貸審批及其他監管程序以確保採取後續行動收回逾期債務。根據所持抵押品的質素及客戶的財務背景，各客戶有最高的信貸限額。此外，本集團於各報告期末檢討應收各名個人的可收回款項以確保就不可收回款項作出充足減值虧損撥備。當保證金客戶的交易額超過其各自的限額時，會被追繳保證金，且必須於接下來的第二個交易日內補足超出部分。未能達到追繳保證金的要求或導致該客戶遭到平倉。本集團致力維持對其未償還應收款項的嚴格控制。

銀行結餘之信貸風險有限，因為交易對方為獲國際信貸評級機構給予高信貸評級之銀行。



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## 6. FINANCIAL INSTRUMENTS – continued

### (b) Financial risk management objectives and policies – continued

#### *Liquidity risk*

As part of its ordinary broking activities, the Group is exposed to liquidity risk arising from timing difference between settlement with clearing house or brokers and customers. To address the risk, the treasury team works closely with the settlement division on monitoring the liquidity gap. The Group manages its liquidity risk through maintaining sufficient cash, the availability of funding from the market in the capacity of a financial institution, and the ability to close out market positions. As part of the measures to safeguard liquidity, the Group has maintained substantial stand-by banking facilities, diversifying the funding sources and spreading out the maturity dates.

#### *Liquidity and interest risk tables*

The following tables detail the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. The tables have been drawn up based on the undiscounted cash flows of financial liabilities according to the earliest date on which the Group can be required to pay. The tables include both interest and principal cash flows. The difference between the "Total undiscounted cash flows" column and the "Carrying amount at the end of reporting period" column represents the future contractual cash flows attributable to the instrument which are not included in the carrying amount of the financial liability on the consolidated statement of financial position.

## 6. 金融工具－續

### (b) 財務風險管理目標及政策－續

#### *流動資金風險*

由於經紀業務為本集團日常業務之一環，故本集團因為與結算所或經紀及客戶之間結算出現時差而面對流動資金風險。為應付此項風險，庫務隊伍與結算部門緊密合作，一同監控資金差距額。本集團透過維持充足現金、以金融機構身份自市場取得融資及平倉的能力管理其流動資金風險。作為保障流動資金措施的一部分，本集團已維持大量備用銀行融資、擴大資金來源及分開到期日。

#### *流動資金及利率風險列表*

下表詳述本集團金融負債根據協定還款條款之剩餘合約期限。下表根據金融負債未貼現現金流量（按本集團可最早被要求償還之日期）而編製。下表包括利息及本金現金流量。「未貼現現金流量總額」一列與「於報告期末之賬面值」一列之間的差額，代表有關工具應佔未來合約現金流量，惟有關現金流量並無計入金融負債於綜合財務狀況表之賬面值。

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## 6. FINANCIAL INSTRUMENTS – continued

### (b) Financial risk management objectives and policies – continued

#### Liquidity risk – continued

#### Liquidity and interest risk tables – continued

		Repayable in less than 1 month	Within 1 year	2-5 years	Total undiscounted cash flows	Carrying amount at the end of the reporting period
	Repayable on demand	Repayable in less than 1 month	Within 1 year	2-5 years	undiscounted cash flows	the end of the reporting period
	須應要求 償還	須於一個月 內償還	一年內	兩至五年	未貼現現金 流量總額	於報告期末 之賬面值
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
At 31 March 2018	於二零一八年三月三十一日					
Accounts payable	應付賬項	320,263	162,231	-	482,494	482,464
Accrued charges and other payables	應計費用及其他應付款項	-	2,411	-	2,411	2,411
Bank borrowings	銀行借貸	-	60,034	-	60,034	60,000
Convertible bonds	可換股債券	-	-	10,500	529,375	350,840
		320,263	224,676	10,500	1,084,814	895,715

		Repayable in Less than 1 month	Within 1 year	2-5 years	Total undiscounted cash flows	Carrying amount at the end of the reporting period
	Repayable on demand	Repayable in Less than 1 month	Within 1 year	2-5 years	undiscounted cash flows	the end of the reporting period
	須應要求 償還	須於一個月 內償還	一年內	兩至五年	未貼現現金 流量總額	於報告期末 之賬面值
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
At 31 March 2017	於二零一七年三月三十一日					
Accounts payables	應付賬項	256,923	465,954	-	722,877	722,780
Accrued charges and other payables	應計費用及其他應付款項	-	3,947	-	3,947	3,947
		256,923	469,901	-	726,824	726,727

截至二零一八年三月三十一日止年度  
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6. FINANCIAL INSTRUMENTS – continued

(b) Financial risk management objectives and policies – continued

Liquidity risk – continued

Liquidity and interest risk tables – continued

The following tables detail the Group’s expected maturity for its financial assets. The tables below have been drawn up based on the undiscounted contractual maturities of the financial assets, including interests that will be earned on those assets, except for those financial assets which are not repayable on demand. The analysis is based on when the Group anticipates that the cash flows will occur. The difference between the “Total undiscounted cash flows” column and the “Carrying amount at the end of reporting period” column represents the possible future cash flows attributable to the instrument which are not included in the carrying amount of the financial asset on the consolidated statement of financial position. The inclusion of information on financial assets is necessary in order to understand the Group’s liquidity risk management as the liquidity is managed on a net asset and liability basis.

6. 金融工具－續

(b) 財務風險管理目標及政策－續

流動資金風險－續

流動資金及利率風險列表－續

下表詳述本集團金融資產之預期到期日。下表根據金融資產未貼現合約到期情況(包括該等資產將賺取之利息)，惟就毋須應要求償還之金融資產除外。有關分析乃建基於本集團預期現金流量將於何時出現而編製。「未貼現現金流量總額」一列與「於報告期末之賬面值」一列之間的差額，代表有關工具應佔未來潛在現金流量，惟有關現金流量並無計入金融資產於綜合財務狀況表之賬面值。由於流動資金是根據淨資產與負債基準管理，因此，收錄有關金融資產之資料對於理解本集團流動資金風險管理來說是必須的。

		Repayable on demand	Repayable in less than 1 month	Repayable between 1 to 3 months 須於 一個月至三 個月內償還	Undated 無日期	Total undiscounted cash flows 未貼現現金 流量總額	Carrying amount at the end of the reporting period 於報告期末 之賬面值
		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	HK\$'000 千港元
At 31 March 2018	於二零一八年三月三十一日						
Gross accounts receivable	應收賬項總額	4,092,875	43,901	-	-	4,136,776	4,135,370
Less: impairment allowance	減：減值撥備	(17,321)	-	-	-	(17,321)	(17,321)
Net accounts receivable	應收賬項淨額	4,075,554	43,901	-	-	4,119,455	4,118,049
Bank balance – general accounts and cash	銀行結餘—一般賬戶及現金	162,194	64,053	10,127	-	236,374	236,356
Bank balance – client accounts	銀行結餘—客戶賬戶	151,238	268,515	-	-	419,753	419,637
Deposits and other receivables	按金及其他應收款項	2,620	-	-	-	2,620	2,620
Investments in securities	證券投資	-	-	-	158	158	158
		4,391,606	376,469	10,127	158	4,778,360	4,776,820



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6. FINANCIAL INSTRUMENTS – continued

(b) Financial risk management objectives and policies – continued

Liquidity risk – continued

Liquidity and interest risk tables – continued

6. 金融工具－續

(b) 財務風險管理目標及政策－續

流動資金風險－續

流動資金及利率風險列表－續

		Repayable on demand	Repayable in less than 1 month	Repayable between 1 to 3 months 須於 一個月至三 個月內償還	Undated 無日期	Total undiscounted cash flows 未貼現現金 流量總額	Carrying amount at the end of the reporting period 於報告期末 之賬面值
		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	HK\$'000 千港元
At 31 March 2017	於二零一七年 三月三十一日						
Gross accounts receivable	應收賬項總額	2,924,120	94,577	-	-	3,018,697	3,017,876
Less: impairment allowance	減：減值撥備	(17,329)	-	-	-	(17,329)	(17,329)
Net accounts receivable	應收賬項淨額	2,906,791	94,577	-	-	3,001,368	3,000,547
Bank balance – general accounts and cash	銀行結餘 — 一般賬戶及現金	480,153	88,605	13,375	-	582,133	582,096
Bank balance – client accounts	銀行結餘－客戶賬戶	53,055	596,171	-	-	649,226	649,170
Deposits and other receivables	按金及其他應收款項	1,148	-	-	-	1,148	1,148
Investments in securities	證券投資	-	-	-	193	193	193
		3,441,147	779,353	13,375	193	4,234,068	4,233,154

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

6. FINANCIAL INSTRUMENTS – continued

(c) Fair value measurements

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these financial statements on a recurring basis across the three levels of the fair value hierarchy defined in HKFRS 13 Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level input that is significant to the entire measurement. The levels of inputs are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 (lowest level): unobservable inputs for the asset or liability.

(i) Financial assets measured at fair value

Financial assets

Fair value at 31 March

金融資產

於三月三十一日之公允值

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Listed equity securities	158	193
上市股本證券		

There were neither transfers between Level 1 and Level 2 fair value measurement nor transfers into and out of Level 3 fair value measurement during years ended 31 March 2018 and 2017.

6. 金融工具－續

(c) 公允值計量

以下為以經常基準按公允值計量或須披露其公允值之資產及負債，乃按香港財務報告準則第13號「公允值計量」所界定之三個層級呈列，當中公允值計量類別完全根據對整體計量屬重大之最低層級輸入數據劃分。輸入數據層級界定如下：

- 第1層(最高層級)：本集團於計量日期可取得之相同資產或負債於活躍市場中之報價(未經調整)；
- 第2層：第1層包括之報價以外，資產或負債可直接或間接觀察得出之輸入數據；
- 第3層(最低層級)：資產或負債之不可觀察輸入數據。

(i) 按公允值計量之金融資產

Fair value hierarchy and key inputs  
Valuation techniques and key inputs  
估值技術及  
主要輸入數據

Fair value hierarchy	Valuation techniques and key inputs
Level 1 第一層	Quoted prices in an active market 活躍市場之報價

於截至二零一八年及二零一七年三月三十一日止年度，第一層及第二層公允值計量之間並無轉撥，且第3層公允值計量並無轉入及轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 6. FINANCIAL INSTRUMENTS – continued

### (c) Fair value measurements – continued

#### (ii) Financial assets and financial liabilities not measured at fair value

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated statement of financial position approximate their fair values.

#### (iii) Financial assets and financial liabilities subject to offsetting

The disclosures set out in the tables below include financial assets and financial liabilities that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments that are either:

- offset in the Group’s consolidated statement of financial position; or
- not offset in the Group’s consolidated statement of financial position as the offsetting criteria are not met.

Under the agreement of continuous net settlement made between the Group and Hong Kong Securities Clearing Company Limited (“HKSCC”) and a broker, the Group has a legally enforceable right to set off the money obligations receivable and payable with HKSCC and a broker on the same settlement date and the Group intends to settle on a net basis.

In addition, the Group has a legally enforceable right to set off the accounts receivable and payable with its retail customers in the Group’s brokerage business (the “brokerage clients”) that are due to be settled on the same date with reference to the settlement method set by the HKSCC and the Group intends to settle these balances on a net basis.

## 6. 金融工具－續

### (c) 公允值計量－續

#### (ii) 並非按公允值計量之金融資產及金融負債

本集團管理層認為於綜合財務報表按攤銷成本列賬之金融資產及金融負債之賬面值與本身之公允值相若。

#### (iii) 金融資產與金融負債之抵銷

下表所載之披露包括須遵循具有可強制性執行之統一淨額結算協議或涵蓋類似金融工具之類似安排之金融資產及金融負債：

- 於本集團綜合財務狀況表抵銷者；或
- 金融資產及金融負債因未達成抵銷條件而並無在本集團綜合財務狀況表抵銷者。

根據本集團與香港中央結算有限公司（「香港結算」）及經紀簽訂的持續淨額交收協議，本集團擁有合法可強制執行權利抵銷香港結算與經紀於同日到期結算的應收及應付款項責任，而且本集團有意以淨額方式結算。

此外，參考香港結算訂立的結算方法，本集團擁有合法可執行權利抵銷本集團經紀業務之零售客戶（「經紀客戶」）於同日到期結算的應收及應付賬項，而且本集團有意以淨額方式結算。



截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

6. FINANCIAL INSTRUMENTS – continued

(c) Fair value measurements – continued

(iii) Financial assets and financial liabilities subject to offsettings – continued

Except for balances which are due to be settled on the same date which are being offset, amounts due from/to HKSCC, a broker and the brokerage clients that are not to be settled on the same date, financial collateral including cash and securities received by the Group and deposits placed with HKSCC and a broker do not meet the criteria for offsetting in the consolidated statement of financial position since the right of set-off of the recognised amounts is only enforceable following an event of default.

6. 金融工具－續

(c) 公允值計量－續

(iii) 金融資產與金融負債之抵銷－續

除於抵銷之日到期結算的結餘外，由於已確認金額抵銷權僅可於出現違約事件後方可執行，故該日並不結算的應收／應付香港結算、經紀及經紀客戶款項、金融擔保物（包括本集團所收現金及證券）、存放香港結算及經紀之按金，均不符合於綜合財務狀況表抵銷之條件。

	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets after impairment	set off in the consolidated statement of financial position	Net amounts of financial assets presented in the consolidated statement of financial position	Related amount not offset in the consolidated statement of financial position		
					Financial instruments	Collateral received	Net amount
	於綜合財務 狀況表抵銷 之已確認金融 負債總額	減值後 已確認金 融資產總額	於綜合財務 狀況表呈列之 金融資產淨額	並無於綜合財務狀況表中抵銷之相關金額 金融工具	已收擔保物	淨額	
	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	HK\$'000 千港元	
At 31 March 2018							
Accounts receivable arising from the business dealing in securities and future contracts							
於二零一八年三月三十一日 證券及期貨買賣合約業務中 產生之應收賬項							
	4,292,929	(174,880)	4,118,049	(1,009)	(4,088,949)	28,091	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

6. FINANCIAL INSTRUMENTS – continued

(c) Fair value measurements – continued

(iii) Financial assets and financial liabilities subject to offsettings – continued

	Gross amounts of recognised financial assets after impairment	減值後已確認金融資產總額	Gross amounts of recognised financial liabilities	減值後已確認金融負債總額	Net amounts of financial assets presented in the consolidated financial statement	於綜合財務狀況表呈列之金融資產淨額	Related amount not offset in the consolidated statement of financial position	Financial instruments	Collateral received	Net amount
	HKS'000	千港元	HKS'000	千港元	HKS'000	千港元	HKS'000	千港元	HKS'000	千港元
At 31 March 2017										
Accounts receivable arising from the business dealing in securities and future contracts	3,156,232		(155,685)		3,000,547		(4,328)	(2,915,915)		80,304

At 31 March 2017  
Accounts receivable arising from the business dealing in securities and future contracts

於二零一七年三月三十一日  
證券及期貨買賣合約業務中產生之應收賬項

	Gross amounts of recognised financial liabilities	減值後已確認金融負債總額	Net amounts of financial liabilities presented in the consolidated financial statement	於綜合財務狀況表呈列之金融負債淨額	Related amount not offset in the consolidated statement of financial position	Financial instruments	Collateral pledged	Net amount
	HKS'000	千港元	HKS'000	千港元	HKS'000	千港元	HKS'000	千港元
At 31 March 2018								
Accounts payable arising from the business of dealing in securities and futures contracts	(657,344)		174,880		(482,464)		1,009	(481,455)

At 31 March 2018  
Accounts payable arising from the business of dealing in securities and futures contracts

於二零一八年三月三十一日  
證券及期貨買賣合約業務中產生之應付賬項

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

6. FINANCIAL INSTRUMENTS – continued

(c) Fair value measurements – continued

(iii) Financial assets and financial liabilities subject to offsettings – continued

	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial liabilities	Related amount not offset in the consolidated statement of financial position			
				Financial instruments	Collateral pledged	Net amount	
	於綜合財務狀況表抵銷之已確認金融負債總額	已確認金融資產總額	於綜合財務狀況表呈列之金融負債淨額	並無於綜合財務狀況表中抵銷之相關金額	金融工具	已抵押擔保物	淨額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 31 March 2017							
Accounts payable arising from the business of dealing in securities and futures contracts	(878,465)	155,685	(722,780)	4,328	—		(718,452)
於二零一七年三月三十一日							
證券及期貨買賣合約業務中產生之應付賬項	(878,465)	155,685	(722,780)	4,328	—		(718,452)

The amounts which have been offset against the related recognised financial assets and financial liabilities in the Group's consolidated statement of financial position are measured on the same basis as the recognised financial assets and financial liabilities, which is amortised cost.

已於本集團綜合財務狀況表與相關已確認金融資產及負債抵銷之金額，按與已確認金融資產及負債相同之基準（即按攤銷成本）計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 7. REVENUE

Brokerage commission	經紀佣金
Underwriting and placing commission	包銷及配售佣金
Proof of funds commission	資金證明佣金
Other commission	其他佣金
Interest income from loans and receivables	貸款及應收款項之利息收入
– clients	– 客戶
– financial institutions	– 金融機構
– clearing house	– 結算所
Clearing and handling fee income	結算及手續費收入
Advisory fee income	顧問費收入
Management fee	管理費

## 7. 收益

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
	<b>66,896</b>	49,876
	<b>26,671</b>	46,540
	<b>3,600</b>	12,680
	<b>257</b>	12
	<b>334,888</b>	285,012
	<b>1,386</b>	1,494
	<b>4</b>	2
	<b>2,525</b>	6,203
	<b>1,360</b>	1,825
	<b>2,541</b>	2,614
	<b>440,128</b>	406,258

## 8. SEGMENT INFORMATION

The Group is currently organised into three operating divisions, namely, broking, securities margin financing and corporate finance. These divisions are the basis on which Board of Directors of the Company, being the chief operating decision maker, reviews the operating results and financial information. The principal activities of these divisions are as follows:

Broking	– Provision of stockbroking, futures and options broking and underwriting and placements
Securities margin financing	– Provision of securities margin financing
Corporate finance	– Provision of corporate advisory services

## 8. 分部資料

本集團現時分成三個營運部門，即經紀、證券保證金融資，以及企業融資。該等部門是本公司董事會（即主要營運決策者）審閱經營業績及財務資料之基準。該等部門之主要業務如下：

經紀	– 提供股票經紀、期貨及期權經紀服務以及包銷及配售
證券保證金融資	– 提供證券保證金融資
企業融資	– 提供企業顧問服務

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

### 8. SEGMENT INFORMATION – continued

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 2 to consolidated financial statements. For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than certain prepaid lease payments and property and equipment, club memberships, certain other assets, certain prepayments, deposits and other receivables, certain bank balances, certain tax recoverable and deferred tax assets.
- all liabilities are allocated to operating segments other than bank borrowings, certain accrued charges and other payables, certain tax payable and deferred tax liabilities.
- all profit or loss are allocated to operating segments other than certain amortisation and depreciation, operating lease rentals, management fees and certain other expenses incurred for strategic planning by the Group.

Segment information about these divisions is presented below.

### 8. 分部資料－續

經營分部之會計政策與綜合財務報表附註2所述之本集團會計政策相同。為監察分部表現及分部間之資源分配：

- 除部份預付租賃款項以及物業及設備、會所會籍、部份其他資產、部份預付款項、按金及其他應收款項、部份銀行結餘、部份可收回稅項及遞延稅項資產外，所有資產均已分配至經營分部。
- 除銀行借貸、部份應計費用及其他應付賬項、部份應付稅項及遞延稅項負債外，所有負債已分配至經營分部。
- 除就本集團之策略規劃所錄得之部份攤銷及折舊、經營租賃租金、管理費用及部份其他開支外，所有溢利或虧損已分配至經營分部。

此等部門之分部資料謹呈列如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 8. SEGMENT INFORMATION – continued

### Segment revenue and results

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

Year ended 31 March 2018

		Broking	Securities margin financing 證券 保證金融資	Corporate finance 企業融資	Consolidated
		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	103,925	334,806	1,397	440,128
Segment result	分部業績	71,596	334,806	1,369	407,771
Unallocated corporate expenses	未分配企業費用				(8,485)
Unallocated finance costs	未分配融資成本				(59,094)
Profit before taxation	稅前溢利				340,192

Year ended 31 March 2017

		Broking	Securities margin financing 證券 保證金融資	Corporate finance 企業融資	Consolidated
		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	119,436	284,975	1,847	406,258
Segment result	分部業績	60,650	284,895	1,697	347,242
Unallocated corporate expenses	未分配企業費用				(15,860)
Profit before taxation	稅前溢利				331,382

## 8. 分部資料－續

### 分部收益及業績

以下為按須予報告及經營分部提供之本集團收益及業績的分析：

截至二零一八年三月三十一日止年度



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

### 8. SEGMENT INFORMATION – continued

#### Segment assets and liabilities

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

At 31 March 2018

		Broking 經紀 HK\$'000 千港元	Securities margin financing 證券 保證金融資 HK\$'000 千港元	Corporate finance 企業融資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment assets	分部資產	376,330	4,371,825	8,566	4,756,721
Unallocated assets	未分配資產				152,628
Consolidated assets	綜合資產				4,909,349
Segment liabilities	分部負債	179,064	315,238	–	494,302
Unallocated liabilities	未分配負債				415,829
Consolidated liabilities	綜合負債				910,131

At 31 March 2017

		Broking 經紀 HK\$'000 千港元	Securities margin financing 證券 保證金融資 HK\$'000 千港元	Corporate finance 企業融資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment assets	分部資產	881,759	3,315,860	8,426	4,206,045
Unallocated assets	未分配資產				165,074
Consolidated assets	綜合資產				4,371,119
Segment liabilities	分部負債	487,600	256,923	–	744,523
Unallocated liabilities	未分配負債				5,169
Consolidated liabilities	綜合負債				749,692

### 8. 分部資料－續

#### 分部資產及負債

以下為按須予報告及經營分部提供之本集團資產及負債的分析：

於二零一八年三月三十一日

		Broking 經紀 HK\$'000 千港元	Securities margin financing 證券 保證金融資 HK\$'000 千港元	Corporate finance 企業融資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment assets	分部資產	376,330	4,371,825	8,566	4,756,721
Unallocated assets	未分配資產				152,628
Consolidated assets	綜合資產				4,909,349
Segment liabilities	分部負債	179,064	315,238	–	494,302
Unallocated liabilities	未分配負債				415,829
Consolidated liabilities	綜合負債				910,131

於二零一七年三月三十一日

		Broking 經紀 HK\$'000 千港元	Securities margin financing 證券 保證金融資 HK\$'000 千港元	Corporate finance 企業融資 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment assets	分部資產	881,759	3,315,860	8,426	4,206,045
Unallocated assets	未分配資產				165,074
Consolidated assets	綜合資產				4,371,119
Segment liabilities	分部負債	487,600	256,923	–	744,523
Unallocated liabilities	未分配負債				5,169
Consolidated liabilities	綜合負債				749,692

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 8. SEGMENT INFORMATION – continued

### Other segment information

2018

## 8. 分部資料－續

### 其他分部資料

二零一八年

		Securities margin financing 證券 保證金融資	Corporate finance 企業融資	Unallocated 未分配	Consolidated 綜合
	Broking 經紀	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Amounts included in the measure of segment profit or segment assets:	計量分部溢利或分部資產計入之款額：				
Additions of property and equipment	物業及設備之添置	513	–	–	513
Amortisation of prepaid lease payment, and depreciation of property and equipment	預付租賃款項之攤銷及物業及設備之折舊	1,109	–	5,945	7,054
Fair value losses on investment in securities	證券投資之公允價值虧損	35	–	–	35
Gain on disposal of subsidiaries	出售附屬公司之收益	20,000	–	–	20,000
Interest income (including revenue and other operating income)	利息收入（包括收益及其他營運收入）	1,436	334,806	37	336,279
Finance costs	融資成本	1,311	–	59,094	60,405
Commission expenses	佣金開支	15,304	–	–	15,304

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### 8. SEGMENT INFORMATION – continued

#### Other segment information – continued

2017

Amounts included in the measure of segment profit or segment assets:	Broking 經紀 HK\$'000 千港元	Securities	Corporate	Unallocated	Consolidated
		margin financing 證券 保證金融資 HK\$'000 千港元	finance 企業融資 HK\$'000 千港元		
Additions of property and equipment	2,840	–	–	–	2,840
Amortisation of prepaid lease payment, and depreciation of property and equipment	1,110	–	–	5,982	7,092
Gain on disposal of property and equipment	5	–	–	–	5
Fair value gains on investment in securities	56	–	–	–	56
Interest income (including revenue and other operating income)	1,511	284,975	22	22	286,530
Finance costs	5,880	–	–	–	5,880
Commission expenses	14,381	–	–	–	14,381

#### Geographical information

The Group's operations are located in Hong Kong. Accordingly, the Group's revenue from external customers and all non-current assets (excluding financial assets and deferred tax assets) are located in Hong Kong.

#### Information about major customers

During the years ended 31 March 2018 and 2017, there were no customers contributing 10% or more of the Group's total revenue.

### 8. 分部資料－續

#### 其他分部資料－續

二零一七年

Amounts included in the measure of segment profit or segment assets:	Broking 經紀 HK\$'000 千港元	Securities	Corporate	Unallocated	Consolidated
		margin financing 證券 保證金融資 HK\$'000 千港元	finance 企業融資 HK\$'000 千港元		
Additions of property and equipment	2,840	–	–	–	2,840
Amortisation of prepaid lease payment, and depreciation of property and equipment	1,110	–	–	5,982	7,092
Gain on disposal of property and equipment	5	–	–	–	5
Fair value gains on investment in securities	56	–	–	–	56
Interest income (including revenue and other operating income)	1,511	284,975	22	22	286,530
Finance costs	5,880	–	–	–	5,880
Commission expenses	14,381	–	–	–	14,381

#### 地區資料

本集團之業務位於香港。因此，本集團來自外界客戶之收益及所有非流動資產（不包括金融資產及遞延稅項資產）均位於香港。

#### 有關主要客戶之資料

於截至二零一八年及二零一七年三月三十一日止年度，並無客戶作出本集團總收益10%或以上之貢獻。



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9. OTHER OPERATING INCOME

9. 其他營運收入

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Bank interest income	銀行利息收入	1	22
Dividend income	股息收入	9	1
Sundry income	其他收入	88	1,208
		<b>98</b>	<b>1,231</b>

10. OTHER GAINS AND LOSSES

10. 其他收益及虧損

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Gain on disposal of property and equipment	出售物業及設備之收益	-	5
Gain on disposal of subsidiaries (Note 39)	出售附屬公司之收益 (附註39)	20,000	-
Net realised losses on error trades	錯誤執行交易之 已變現虧損淨額	(61)	(35)
Fair value (losses) gains on investments in securities	證券投資之公允值 (虧損) 收益	(35)	56
Others	其他	(20)	-
		<b>19,884</b>	<b>26</b>

11. STAFF COSTS

11. 員工成本

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Staff costs including directors' emoluments:	員工成本 (包括董事酬金) :		
Salaries and other benefits	薪金及其他福利	16,042	15,960
Retirement benefit scheme contributions	退休福利計劃供款	632	641
		<b>16,674</b>	<b>16,601</b>

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### 12. FINANCE COSTS

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Interest on bank borrowings	銀行借貸之利息	1,165	5,739
Interest on clients' accounts	客戶賬戶之利息	146	141
Interest on convertible bonds	可換股債券之利息	57,709	–
Interest on loan from the ultimate holding company	最終控股公司之貸款利息	1,385	–
		<b>60,405</b>	<b>5,880</b>

### 12. 融資成本

### 13. PROFIT BEFORE TAXATION

This is stated after charging:

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	1,375	1,722
Operating lease rentals in respect of rented premises	租賃物業之經營租約租金	1,172	1,080
Listing expenses	上市開支	–	7,076

### 13. 稅前溢利

此已扣除下列各項：

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14. DIRECTORS' AND CHIEF EXECUTIVE'S AND EMPLOYEES' REMUNERATION

(a) Directors' and Chief Executive's remuneration

The emoluments paid or payable to each of the seven (2017: seven) directors were as follows:

Year ended 31 March 2018

	Directors						Director and Chief Executive Officer	
	董事						董事及行政總裁	
	Mr. Shum	Mr. Kam	Ms. Ng	Mr. Cheung	Mr. Hung		Total	
	Mr. Hung	Kin Wai,	Leung	Mr. Chan	Yau Kuen,	Chi Kong,	Mr. Hung	
	Hon Man	Frankie	Ming	Ka Kit	Carmen	Ronald	Sui Kwan	
	洪漢文	岑建偉	甘亮明	陳家傑	吳幼娟	張志江	洪瑞坤	
	先生	先生	先生	先生	女士	先生	先生	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
			(note ii)					
			(附註ii)					
Fees				93	93	93	-	279
Other emoluments:								
Salaries and other benefits (note i)		445					635	1,080
Performance and discretionary bonus (note iii)		55					79	134
Contributions to retirement benefit schemes		25					18	43
Commission		108					226	334
<b>Total emoluments</b>		<b>633</b>		<b>93</b>	<b>93</b>	<b>93</b>	<b>958</b>	<b>1,870</b>

14. 董事及行政總裁及僱員酬金

(a) 董事及行政總裁酬金

已付或應付七名(二零一七年:七名)董事各自之酬金如下:

截至二零一八年三月三十一日止年度



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### 14. DIRECTORS' AND CHIEF EXECUTIVE'S AND EMPLOYEES' REMUNERATION – continued

#### (a) Directors' and Chief Executive's remuneration – continued

Year ended 31 March 2017

	Directors						Director and Chief Executive Officer	Total
	Mr. Hung Hon Man	Mr. Shum Kin Wai, Frankie	Mr. Kam Leung Ming	Mr. Chan Ka Kit	Ms. Ng Yau Kuen, Carmen	Mr. Cheung Chi Kong, Ronald	Mr. Hung Sui Kwan	
	洪漢文先生	岑建偉先生	甘亮明先生	陳家傑先生	吳幼娟女士	張志江先生	洪瑞坤先生	總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Fees	-	-	-	84	84	84	-	252
Other emoluments	-	-	-	-	-	-	-	-
Salaries and other benefits (note i)	-	425	356	-	-	-	608	1,389
Performance and discretionary bonus (note iii)	-	53	45	-	-	-	75	173
Contributions to retirement benefit schemes	-	22	18	-	-	-	18	58
Commission	-	110	-	-	-	-	443	553
<b>Total emoluments</b>	<b>-</b>	<b>610</b>	<b>419</b>	<b>84</b>	<b>84</b>	<b>84</b>	<b>1,144</b>	<b>2,425</b>

Notes:

- (i) The balances shown above for executive directors, namely Mr. Shum Kin Wai, Frankie, Mr. Kam Leung Ming and Mr. Hung Sui Kwan, were mainly for their services in connection with the management of the affairs of the Company and the Group.
- (ii) Mr. Kam Leung Ming resigned as a director of the Company on 28 April 2017.
- (iii) Performance and discretionary bonus is determined with regard to the Group's operating results, individual performance and comparable market statistics.

Mr. Hung Sui Kwan is also a director of the Company and his emoluments disclosed above include those for services rendered by him as a director of the Company.

### 14. 董事及行政總裁及僱員酬金 – 續

#### (a) 董事及行政總裁酬金 – 續

截至二零一七年三月三十一日止年度

	Directors						Director and Chief Executive Officer	Total
	Mr. Hung Hon Man	Mr. Shum Kin Wai, Frankie	Mr. Kam Leung Ming	Mr. Chan Ka Kit	Ms. Ng Yau Kuen, Carmen	Mr. Cheung Chi Kong, Ronald	Mr. Hung Sui Kwan	
	洪漢文先生	岑建偉先生	甘亮明先生	陳家傑先生	吳幼娟女士	張志江先生	洪瑞坤先生	總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Fees	-	-	-	84	84	84	-	252
Other emoluments	-	-	-	-	-	-	-	-
Salaries and other benefits (note i)	-	425	356	-	-	-	608	1,389
Performance and discretionary bonus (note iii)	-	53	45	-	-	-	75	173
Contributions to retirement benefit schemes	-	22	18	-	-	-	18	58
Commission	-	110	-	-	-	-	443	553
<b>Total emoluments</b>	<b>-</b>	<b>610</b>	<b>419</b>	<b>84</b>	<b>84</b>	<b>84</b>	<b>1,144</b>	<b>2,425</b>

附註：

- (i) 上列有關執行董事（即岑建偉先生、甘亮明先生及洪瑞坤先生）的結餘主要涉及彼等在管理本公司及本集團之事務所提供之服務。
- (ii) 甘亮明先生已於二零一七年四月二十八日辭任本公司董事。
- (iii) 表現及酌情花紅乃參照本集團的經營業績、個人表現及可比較市場統計數據而釐定。

洪瑞坤先生亦為本公司董事，上文披露之洪先生酬金包括彼以本公司董事身份提供服務之酬金。

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14. DIRECTORS' AND CHIEF EXECUTIVE'S AND EMPLOYEES' REMUNERATION – continued

(a) Directors' and Chief Executive's remuneration – continued

There was no arrangement under which a director or the chief executive officer waived or agreed to waive any remuneration in the years ended 31 March 2018 and 2017. In addition, no emoluments were paid by the Group to any of the directors as an inducement to join, or upon joining the Group or as a compensation for loss of office for the years ended 31 March 2018 and 2017.

(b) Employees' remuneration

The five highest paid individuals of the Group included one (2017: one) director of the Company. Details of his emoluments are included above.

The emoluments of the remaining four (2017: four) highest paid individuals are set out as follows:

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Salaries and other emoluments	薪金及其他酬金	5,637	6,395
Contribution to retirement benefits schemes	退休福利計劃供款	36	18
		<b>5,673</b>	<b>6,413</b>

14. 董事及行政總裁及僱員酬金 – 續

(a) 董事及行政總裁酬金 – 續

並無董事或行政總裁放棄或同意放棄截至二零一八年及二零一七年三月三十一日止年度任何薪酬之安排。此外，截至二零一八年及二零一七年三月三十一日止年度，本集團並無向任何董事支付酬金，作為彼等加盟本集團之誘金或入職獎金，或作為離職補償金。

(b) 僱員酬金

本集團五位最高薪個別人士中一位(二零一七年：一位)為本公司董事，其酬金詳情載於上文。

其餘四位(二零一七年：四位)最高薪個別人士之酬金詳情如下：

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### 14. DIRECTORS' AND CHIEF EXECUTIVE'S AND EMPLOYEES' REMUNERATION – continued

#### (b) Employees' remuneration – continued

The emoluments of the individuals are within the following bands:

		Number of employees 僱員數目	
		2018 二零一八年	2017 二零一七年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	2	2
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	2	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	-	1

During the years ended 31 March 2018 and 2017, no emoluments were paid by the Group to the five highest paid individuals (including director of the Company and employees) as an inducement to join or upon joining the Group or as compensation for loss of office.

### 14. 董事及行政總裁及僱員酬金 – 續

#### (b) 僱員酬金 – 續

彼等之酬金介乎以下範圍：

		Number of employees 僱員數目	
		2018 二零一八年	2017 二零一七年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	2	2
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	2	1
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	-	1

截至二零一八年及二零一七年三月三十一日止年度，本集團並無向五位最高薪酬個別人士（包括本公司董事及僱員）支付任何酬金，作為彼等加盟本集團之誘金或入職獎金，或作為離職補償金。



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## 15. TAXATION

Hong Kong Profits Tax has been provided at the rate of 16.5% on the Group's estimated assessable profits arising from Hong Kong for the years ended 31 March 2018 and 2017.

## 15. 稅項

香港利得稅乃按截至二零一八年及二零一七年三月三十一日止年度之估計應課稅溢利以16.5%計算。

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Current tax</b>	<b>即期稅項：</b>		
Hong Kong Profits Tax	香港利得稅	63,649	57,318
Over provision in prior years	以往年度超額撥備	(389)	(62)
<b>Deferred tax</b>	<b>遞延稅項：</b>		
Origination and reversal of temporary differences	暫時差額來源及撥回	-	66
<b>Income tax expense</b>	<b>所得稅開支</b>	<b>63,260</b>	<b>57,322</b>

### Reconciliation of income tax expense

### 所得稅開支之對賬

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Profit before taxation	稅前溢利	340,192	331,382
Income tax at applicable tax rate of 16.5% (2017: 16.5%)	按適用稅率16.5% (二零一七年：16.5%) 計算之所得稅	56,132	54,678
Tax effect of income not taxable for tax purpose	不應課稅收入之稅務影響	(3,218)	(414)
Tax effect of expenses not deductible for tax purpose	不可扣稅支出之稅務影響	9,752	1,739
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	772	839
Over provision in prior years	以往年度超額撥備	(389)	(62)
Others	其他	211	542
<b>Income tax expense for the year</b>	<b>本年度所得稅開支</b>	<b>63,260</b>	<b>57,322</b>

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## 16. DIVIDENDS

## 16. 股息

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Final dividend for prior financial year, paid – HK 2 cents (2017: HK 4 cents) per share	已付，上財政年度之末期股息 – 每股2港仙（二零一七年：4港仙）	50,000	100,000
Interim dividend for current financial year, paid – HK 2.5 cents (2017: HK 3 cents) per share	已付，本財政年度之中期股息 – 每股2.5港仙（二零一七年：3港仙）	62,500	75,000
		<b>112,500</b>	<b>175,000</b>

A final dividend in respect of the year ended 31 March 2018 of HK3 cents (2017: HK 2 cents) per share, amounting to approximately HK\$75,000,000 (2017: HK\$50,000,000) has been proposed by the directors of the Company and is subject to the approval by the owners of the Company in the forthcoming annual general meeting.

截至二零一八年三月三十一日止年度之末期股息為每股3港仙（二零一七年：2港仙），共計約為75,000,000港元（二零一七年：50,000,000港元），此事須於應屆股東週年大會上獲本公司擁有人批准作實。

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## 17. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share is based on profit attributable to the equity holders of the Company and the weighted average number of ordinary shares in issue during the year as follows:

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Earnings</b>	<b>溢利</b>		
Earnings for the purpose of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之溢利		
Profit for the year attributable to equity shareholders of the Company	本公司股權持有人應佔年內溢利	<b>276,937</b>	274,060

		Number of shares 股份數目	
		2018 二零一八年 '000 千股	2017 二零一七年 '000 千股
Weighted average number of ordinary shares, for the purpose of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之加權平均普通股數目	<b>2,500,000</b>	2,445,425

As the Company's outstanding convertible bonds had an anti-dilutive effect to the basic earnings per share calculation for the year ended 31 March 2018, the computation of diluted earnings per share for the year ended 31 March 2018 did not assume the exercise of certain convertible bonds since their assumed exercise would result in increase in earnings per share.

## 17. 每股盈利

根據本公司股權持有人應佔溢利及年內普通股加權平均股數得出之每股基本及攤薄盈利之計算內容如下：

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Earnings</b>	<b>溢利</b>		
Earnings for the purpose of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之溢利		
Profit for the year attributable to equity shareholders of the Company	本公司股權持有人應佔年內溢利	<b>276,937</b>	274,060

		Number of shares 股份數目	
		2018 二零一八年 '000 千股	2017 二零一七年 '000 千股
Weighted average number of ordinary shares, for the purpose of basic and diluted earnings per share	用於計算每股基本及攤薄盈利之加權平均普通股數目	<b>2,500,000</b>	2,445,425

由於本公司未贖回可換股債券對截至二零一八年三月三十一日止年度每股基本盈利之計算具反攤薄影響，截至二零一八年三月三十一日止年度每股攤薄盈利之計算並無假設部分可換股債券獲行使，原因是有關假定行使將導致每股盈利增加。



# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

### 18. PREPAID LEASE PAYMENTS AND PROPERTY AND EQUIPMENT

### 18. 預付租賃款項以及物業及設備

		Prepaid lease payments 預付租賃款項		Property and equipment 物業及設備				Total 合計 HK\$'000 千港元
		Leasehold land 租賃土地 HK\$'000 千港元	Buildings 樓宇 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Motor vehicles and yacht 汽車及遊艇 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Furniture and fixtures 傢具及裝置 HK\$'000 千港元	
<b>Cost or Valuation</b>	<b>成本或估值</b>							
At 1 April 2016	於二零一六年四月一日	103,780	35,882	9,958	28,826	19,184	1,422	199,052
Additions	添置	-	-	74	2,392	352	22	2,840
Adjustment on revaluation	重估調整	-	(252)	-	-	-	-	(252)
Disposals	出售	-	-	-	(560)	-	-	(560)
At 31 March 2017	於二零一七年三月三十一日	103,780	35,630	10,032	30,658	19,536	1,444	201,080
Comprising:	包括：							
At cost	按成本	103,780	-	10,032	30,658	19,536	1,444	165,450
At valuation	按估值	-	35,630	-	-	-	-	35,630
At 1 April 2017	於二零一七年四月三十一日	103,780	35,630	10,032	30,658	19,536	1,444	201,080
Additions	添置	-	-	286	-	214	13	513
Adjustment on revaluation	重估調整	-	214	-	-	-	-	214
Disposal of subsidiaries	出售附屬公司	-	-	(1,880)	-	(7,290)	(757)	(9,927)
At 31 March 2018	於二零一八年三月三十一日	103,780	35,844	8,438	30,658	12,460	700	191,880
Comprising:	包括：							
At cost	按成本	103,780	-	8,438	30,658	12,460	700	156,036
At valuation	按估值	-	35,844	-	-	-	-	35,844
At 31 March 2018	於二零一八年三月三十一日	103,780	35,844	8,438	30,658	12,460	700	191,880
<b>Accumulated amortisation/ depreciation and impairment</b>	<b>累計攤銷/折舊及減值</b>							
At 1 April 2016	於二零一六年四月一日	27,150	-	9,886	18,228	17,291	1,373	73,928
Charges	撥備	2,450	626	33	3,257	708	18	7,092
Eliminated on revaluation	重估時抵銷	-	(626)	-	-	-	-	(626)
Disposals	出售時抵銷	-	-	-	(560)	-	-	(560)
At 31 March 2017	於二零一七年三月三十一日	29,600	-	9,919	20,925	17,999	1,391	79,834
Charges	撥備	2,450	628	167	3,216	575	18	7,054
Eliminated on revaluation	重估時抵銷	-	(628)	-	-	-	-	(628)
Disposal of subsidiaries	出售附屬公司	-	-	(1,880)	-	(7,290)	(757)	(9,927)
At 31 March 2018	於二零一八年三月三十一日	32,050	-	8,206	24,141	11,284	652	76,333
<b>Net carrying values</b>	<b>賬面值</b>							
At 31 March 2018	於二零一八年三月三十一日	71,730	35,844	232	6,517	1,176	48	115,547
At 31 March 2017	於二零一七年三月三十一日	74,180	35,630	113	9,733	1,537	53	121,246

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### 18. PREPAID LEASE PAYMENTS AND PROPERTY AND EQUIPMENT – continued

The buildings of the Group were valued at 31 March 2018 and 2017 by Messrs. RHL Appraisal Limited (“RHL”) on an open market value basis. RHL is not connected with the Group, and has appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations.

In estimating the fair value of the buildings, the highest and best use of buildings is the current use.

In estimating the fair value of the Group’s buildings, the management of the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the management of the Group engages third party qualified valuers to perform the valuation of the Group’s buildings. At the end of each reporting period, the management of the Group works closely with the qualified external valuers to establish and determine the appropriate valuation techniques and inputs for Level 3 fair value measurement. The management of the Group will first consider and adopt Level 2 inputs where inputs can be derived from observable quoted prices in the active market. When Level 2 inputs are not available, the management of the Group will adopt valuation techniques that include Level 3 inputs. Where there is a material change in the fair value of the assets, the causes of the fluctuations will be reported to the directors of the Company.

One of the key unobservable inputs used in valuing the buildings is the unit sale rate ranging from approximately HK\$6,000 per square foot to HK\$29,000 per square foot (2017: approximately HK\$5,000 per square foot to HK\$25,000 per square foot), taking into account age, location and other individual factors such as size and levels of building. A decrease in the unit sale rate would result in decrease in fair value measurement of the buildings by the same percentage decrease and vice versa.

Buildings are classified as Level 3 under fair value hierarchy at 31 March 2018 and 2017. There were no transfers into or out of Level 3 during years ended 31 March 2018 and 2017.

### 18. 預付租賃款項以及物業及設備—續

本集團之樓宇乃由永利行評值顧問有限公司(「永利行」)於二零一八年及二零一七年三月三十一日按公開市值基準進行估值。永利行為與本集團並無關連，具備合適之資格及最近對有關地點類似物業之估值經驗。

於估計樓宇之公允值時，樓宇之最高及最佳用途為目前用途。

本集團的管理層利用適用於市場可觀察的數據來評估本集團樓宇的公允值。當第1層輸入不適用時，本集團的管理層便會第三方合資格測量師來評估本集團的樓宇。於每個報告期末，本集團的管理層與外聘合資格測量師緊密合作，共同訂立及決定適合的評估方法及第3層公允值計量的輸入。本集團的管理層會首先考慮及採用第2層輸入，此輸入為來自活躍市場可觀察的公開價格。當第2層輸入不適用時，本集團的管理層便會採用包括在第3層輸入中的評估方法。當資產的公允值重大轉變時，變動的原因便會匯報本公司董事。

樓宇估值所用的其中一項主要無法觀察輸入數據是單位銷售價(介乎約每平方呎6,000港元至每平方呎29,000港元(二零一七年:約每平方呎5,000港元至每平方呎25,000港元))，當中已考慮樓齡、地點和其他個別因素(如單位大小和樓層)。單位銷售價下降將導致樓宇之公允值計量按相同百分比減幅而下降，反之亦然。

於二零一八年及二零一七年三月三十一日，樓宇獲分類為公允值架構第3層。在截至二零一八年及二零一七年三月三十一日止年度內，並無轉撥至或轉出第3層。

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**18. PREPAID LEASE PAYMENTS AND PROPERTY AND EQUIPMENT – continued**

If the buildings had not been revalued, they would have been included in these consolidated financial statements at historical cost less accumulated depreciation and accumulated impairment losses of HK\$17,012,000 (2017: HK\$17,616,000).

The Group had pledged certain leasehold land and buildings to secure banking facilities granted to the Group during the year. Details of the pledges are set out in note 37 to the consolidated financial statements.

**18. 預付租賃款項以及物業及設備 – 續**

倘若樓宇不作重估，則樓宇將按歷史成本減累計折舊及累計減值虧損以17,012,000港元（二零一七年：17,616,000港元）在綜合財務報表列賬。

本集團於年內已將若干租賃土地及樓宇抵押，作為本集團獲授銀行信貸額之抵押品。有關抵押之詳情載於綜合財務報表附註37。

**19. INTANGIBLE ASSETS**

**19. 無形資產**

		Trading rights in Hong Kong exchange 香港交易所之交易權 HK\$'000 千港元	Club memberships 會所會籍 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>			
At 1 April 2016	於二零一六年四月一日	5,850	6,701	12,551
Addition	添置	-	8	8
At 31 March 2017	於二零一七年三月三十一日	5,850	6,709	12,559
Disposal of subsidiaries (Note 39)	出售附屬公司 (附註39)	(3,678)	-	(3,678)
At 31 March 2018	於二零一八年三月三十一日	2,172	6,709	8,881
<b>Impairment</b>	<b>減值</b>			
At 1 April 2016 and 31 March 2017	於二零一六年四月一日及二零一七年三月三十一日	3,196	400	3,596
Disposal of subsidiaries (Note 39)	出售附屬公司 (附註39)	(3,125)	-	(3,125)
At 31 March 2018	於二零一八年三月三十一日	71	400	471
<b>Carrying value</b>	<b>賬面值</b>			
At 31 March 2018	於二零一八年三月三十一日	2,101	6,309	8,410
At 31 March 2017	於二零一七年三月三十一日	2,654	6,309	8,963



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
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## 19. INTANGIBLE ASSETS – continued

The management of the Group determined that certain trading rights amounting to HK\$500,000 (2017: HK\$1,053,000) were no longer utilised to generate profits to the Group. For the purpose of impairment testing on these trading rights, the recoverable amount has been determined based on secondary market prices and no impairment was made at 31 March 2018 and 2017. The recoverable amounts of other trading rights with carrying value of HK\$1,601,000 (2017: HK\$1,601,000) held by the Group have been determined with reference to the recoverable amounts based on a value-in-use calculation. Details of the impairment test on other trading rights are set out in note 20 to the consolidated financial statements.

Intangible assets amounting to HK\$6,309,000 (2017: HK\$6,309,000) represent club memberships. For the purpose of impairment testing on club memberships, the recoverable amount has been determined based on the second-hand market price less cost of disposal. No impairment loss was recognised in years ended 31 March 2018 and 2017 with reference to the recoverable amount of the club memberships.

In the opinion of the directors of the Company, the trading rights and club memberships have indefinite useful lives.

## 19. 無形資產－續

本集團之管理層認為若干為數500,000港元(二零一七年:1,053,000港元)之交易權再不能用以為本集團產生溢利。在對此等交易權進行減值檢測時,其可收回金額已根據二手市場報價而釐定。於二零一八年及二零一七年三月三十一日並無減值。本集團持有賬面值為1,601,000港元(二零一七年:1,601,000港元)之其他交易權的可收回金額,已參考可收回金額,根據使用價值計算法而釐定。其他交易權之減值檢測詳情於綜合財務報表附註20中披露。

為數6,309,000港元(二零一七年:6,309,000港元)之無形資產指會所會籍。就會所會籍之減值檢測而言,其可收回金額乃根據二手市場價格減出售成本而釐定。參考會所會籍之可收回金額後,於截至二零一八年及二零一七年三月三十一日止年度並無確認減值虧損。

本公司董事認為,交易權及會所會籍具備無限使用年期。

## 20. IMPAIRMENT TESTING ON OTHER TRADING RIGHTS

Certain trading rights with indefinite useful lives set out in note 19 to the consolidated financial statements have been allocated to the broking cash generating unit (“CGU”) (see note 8 of the consolidated financial statements for details of segment information). The carrying amounts of certain trading rights, net of accumulated impairment losses, at 31 March 2018 and 2017 allocated to the unit are as follows:

	Booking 經紀 HK\$'000 千港元
<b>Trading rights:</b>	
Carrying value at 1 April 2016, 31 March 2017 and 31 March 2018	1,601
<b>交易權：</b>	
於二零一六年四月一日、二零一七年 三月三十一日及二零一八年三月 三十一日之賬面值	1,601

The recoverable amounts of the broking CGU containing certain trading rights have been determined based on a value-in-use calculation. That calculation uses cash flow projections based on financial budgets approved by management covering a 5-year period and at a discount rate of 12% (2017: 12%) and at zero (2017: zero) growth rate. A key assumption for the value-in-use calculation is the zero growth rate, which is determined based on past performance and management’s expectations for the market development. Management believes that any reasonably possible change in any of the assumptions would not cause the aggregate recoverable amount of the broking CGU to fall below the aggregate carrying amount of the broking CGU.

## 21. OTHER ASSETS

Other assets mainly represent statutory and other deposits with various exchanges and clearing houses and are non-interest bearing.

## 20. 其他交易權之減值檢測

載於綜合財務報表附註19之若干無限定使用年期交易權已分配至經紀分部之創現單位(「創現單位」)(有關分部資料之詳情，請參閱綜合財務報表附註8)。分配至該單位之若干交易權(扣除累計減值虧損)於二零一八年及二零一七年三月三十一日的賬面值如下：

包含若干交易權之經紀創現單位之可收回金額已根據在用價值計算法而釐定。該計算法根據管理層通過之五年財政預算以12% (二零一七年：12%)之貼現率以及零(二零一七年：零)之增長率進行現金流量預測。預算之增長率為在用價值計算法之主要假設。零增長率乃根據以往之表現及管理層對市場發展之期望而釐定。管理層相信，任何假設之任何合理可能之轉變不會導致經紀創現單位之合計可收回金額跌破經紀創現單位之合計賬面值。

## 21. 其他資產

其他資產主要代表付予不同交易所及結算所之法定及其他按金。有關按金並不計息。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 22. ACCOUNTS RECEIVABLE

## 22. 應收賬項

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Account receivables arising from the business of dealing in securities:	證券買賣業務中產生之應收賬項：		
– Cash clients	– 現金客戶	23,460	13,641
– Margin clients:	– 保證金客戶：		
– Directors and their close family members	– 董事及彼等之緊密家族成員	22,469	1,819
– Other margin clients	– 其他保證金客戶	4,069,006	2,921,480
– HKSCC	– 香港結算	4,438	65,591
Account receivables from futures clearing house arising from the business of dealing in futures contracts	期貨買賣合約業務中產生來自期貨結算所之應收賬項	15,997	15,345
Less: Impairment allowance	減：減值撥備	4,135,370 (17,321)	3,017,876 (17,329)
		<b>4,118,049</b>	<b>3,000,547</b>

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

Included in the accounts receivable from cash clients are debtors with a carrying amount of HK\$1,597,000 (2017: HK\$162,000) 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.

應收現金客戶及證券結算所之賬項的正常結算期為交易日後兩日，而應收期貨結算所之賬項的正常結算期為交易日後一日。

現金客戶之應收賬項中，包括於報告期末已逾期而賬面值為1,597,000港元(二零一七年：162,000港元)之應收款項，惟本公司董事認為有關款項並無減值，因為有關款項之信貸質素並無重大變動而大部份賬面值已於其後清償。



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22. ACCOUNTS RECEIVABLE – continued

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:

	2018 二零一八年 HK\$'000 千港元
0-30 days	0至30天
31-60 days	31至60天
Over 60 days	超過60天
	<b>1,597</b>

The accounts receivable from cash clients with a carrying amount of HK\$21,863,000 (2017: HK\$13,479,000) 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\$18,438,760,000 (2017: HK\$15,308,956,000). Significant portion of the pledged securities are listed equity securities in Hong Kong. The loans are repayable on demand subsequent to settlement date and carry interest typically at Hong Kong prime rate plus 2% to 4.45% per annum (2017: Hong Kong prime rate plus 2% to 4.45% per annum). Securities are assigned with specific margin ratios for calculating their margin values. Additional funds or collateral are required if the outstanding amount exceeds the eligible margin value of securities deposited. The collateral held can be pledged and can be sold at the Group's discretion to settle any outstanding amount owed by margin clients.

22. 應收賬項－續

就報告期末已逾期但並無減值之現金客戶應收賬項而言，相關賬齡分析(由結算日期起計)如下：

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
0-30 days	1,586	125
31-60 days	–	–
Over 60 days	11	37
	<b>1,597</b>	<b>162</b>

於報告期末，賬面值為21,863,000港元(二零一七年：13,479,000港元)之應收現金客戶之賬項為並無逾期亦無減值，本公司董事認為有關款項為可以收回。

借予證券保證金客戶之貸款均以客戶之抵押證券作抵押，有關證券之公允價值為18,438,760,000港元(二零一七年：15,308,956,000港元)。香港上市股本證券佔已抵押證券中的重要部份。有關貸款在結算日期後須按通知還款，並通常按年利率香港最優惠利率加2厘至4.45厘(二零一七年：香港最優惠利率加2厘至4.45厘)計息。證券被賦予特定之保證金比率以計算其保證金價值。若未償還款額超過已存入之證券的合資格保證金價值，則會要求客戶提供額外資金或抵押品。所持有之抵押品可以再抵押，而本集團可酌情將之出售以結清保證金客戶應付之任何未償還款額。

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**22. ACCOUNTS RECEIVABLE – continued**

The Group has concentration of credit risk as 44% (2017: 44%) of the total loans to securities margin clients was due from the Group's ten largest securities margin clients. The balance due from the ten largest securities margin clients includes an aggregate amount of HK\$1,805,143,000 (2017: HK\$1,300,258,000), which is neither past due nor impaired and is secured by clients' pledged securities with an aggregate fair value of HK\$6,211,773,000 (2017: HK\$4,863,529,000). The Group believes that the amount is considered recoverable given the collateral is sufficient to cover the entire balance on individual basis. 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.

Included in the Group's accounts receivable are margin loans with an aggregate outstanding balance of HK\$37,108,000 (2017: HK\$20,978,000) which are not fully secured. The Group has no significant concentration of credit risk on these loans, with exposure spread over a number of clients, and which are closely monitored by the Group. The Group held collateral of listed equity securities with a fair value of HK\$13,731,000 (2017: HK\$4,452,000) at the end of the reporting period in respect of these loans. Impairment allowance of HK\$17,321,000 (2017: HK\$17,329,000) has been made for the shortfall portion of these margin loans amounted to HK\$23,377,000 (2017: HK\$16,526,000). No further impairment allowance is considered necessary for the remaining margin loans based on the Group's evaluation of their collectability after considering, among others, repayment subsequent to the reporting period.

**22. 應收賬項－續**

由於向證券保證金客戶提供之全部貸款的44%（二零一七年：44%）是應收本集團十大證券保證金客戶之款項，本集團面對信貸集中風險之情況。應收十大證券保證金客戶的結餘包括總額為1,805,143,000港元（二零一七年：1,300,258,000港元）並無逾期亦無減值及以總公允值為6,211,773,000港元（二零一七年：4,863,529,000港元）之客戶抵押證券作抵押之款項。鑑於抵押品按個別基準足以涵蓋整筆結餘，本集團相信該金額乃視為可以收回。鑑於證券保證金融資業務之性質，本公司董事認為賬齡分析並無額外作用，因此並無披露賬齡分析。

本集團之應收賬項包括總未償還結餘為37,108,000港元（二零一七年：20,978,000港元）之保證金貸款，有關貸款並無獲全面抵押。本集團並無因為該等貸款而面對明顯之信貸集中風險，有關風險乃源自多名客戶並由本集團作密切監察。於報告期末，本集團就該等貸款持有之抵押品為公允值達13,731,000港元（二零一七年：4,452,000港元）之上市股本證券。已就該等保證金貸款不足之額部分23,377,000港元（二零一七年：16,526,000港元）作出減值撥備17,321,000港元（二零一七年：17,329,000港元）。根據本集團經考慮（其中包括）報告期後還款紀錄後對收回款項成數之評估，認為毋須對其餘保證金貸款作出進一步減值撥備。

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**22. ACCOUNTS RECEIVABLE – continued**

In determining the allowances for impaired loans to securities margin clients, the management of the Group considers the margin shortfall by comparing the market value of stock portfolio and the outstanding balance of loan to securities margin clients individually. Impairments are made for those clients with margin shortfall at year end and with no settlement after the year end.

**Movement in allowance for doubtful debts in respect of the loan receivables**

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	17,329	17,329
Disposal of subsidiaries (note 39)	出售附屬公司 (附註39)	(8)	-
<b>At the end of the reporting period</b>	<b>於報告期終</b>	<b>17,321</b>	<b>17,329</b>

In addition to the individually assessed allowances for impaired debts, the Group has also assessed, on a collective basis, a loan impairment allowance for accounts receivable arising from the business of dealing in securities with margin clients that are individually insignificant or accounts receivable where no impairment has been identified individually. Objective evidence of collective impairment could include the Group's past experience of collecting payments, internal credit rating and observable changes in national or local economic conditions that correlate with default on receivables. No significant amount of collective impairment allowance is considered necessary based on the Group's evaluation.

**22. 應收賬項－續**

本集團管理層於釐定證券保證金客戶貸款之減值撥備時，將各證券保證金客戶之股票組合市值與客戶本身之未償還貸款結餘作比較，從而考慮保證金之短欠金額。本集團就年結日之客戶保證金短欠金額（於年結日後仍未結清）作出減值。

**應收貸款之呆賬撥備的變動**

除了個別地評估減值債務之撥備外，本集團亦就與證券保證金客戶買賣證券之業務產生而個別地並非重要的應收賬項，又或並無個別地被評為出現減值的應收賬項，以整體基準就應收賬項進行減值評估。整體減值之客觀證據可包括本集團之收款經驗、內部信貸評級，以及與應收款項違約有關的國家或地方經濟情況之可觀察變動。根據本集團之評估，認為毋須作出大額的整體減值撥備。



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## 22. ACCOUNTS RECEIVABLE – continued

Included in accounts receivable from margin clients arising from the business of dealing in securities are amounts due from directors and their close family members. The details are as follows:

## 22. 應收賬項－續

證券交易業務產生之保證金客戶應收賬項中，包括董事及其緊密家族成員欠款，詳情如下：

Name 姓名	Balance 結餘		Maximum amount outstanding 最高未償還金額		Market value of pledged securities 質押證券之市值		
	At 1 April 2016	At 31 March 2017	At 31 March 2018	During the year ended 31 March 2017	During the year ended 31 March 2018	At 31 March 2017	At 31 March 2018
	於 二零一六年 四月一日	於 二零一七年 三月三十一日	於 二零一八年 三月三十一日	截至 二零一七年 三月三十一日 日止年度	截至 二零一八年 三月三十一日 日止年度	於 二零一七年 三月三十一日	於 二零一八年 三月三十一日
	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	HK\$'000 千港元	HK\$'000 千港元
Mr. Hung Sui Kwan, director of the Company and his close family members	-	-	-	-	464	-	-
Mr. Hung Hon Man, director of the Company, his close family members and a controlling entity	453	1,819	22,469	2,673	22,469	771,490	955,351

The above balances are repayable on demand and bear interest at commercial rates which are similar to the rates offered to other margin clients.

以上結餘為須應要求償還並按與其他保證金客戶獲提供之利率相若的商業利率計息。

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**23. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES**

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Prepayments	1,472	1,503
Other deposits	2,255	1,029
Other receivables	365	119
	<b>4,092</b>	<b>2,651</b>

**23. 預付款項、按金及其他應收款項**

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
預付款項	1,472	1,503
其他按金	2,255	1,029
其他應收款項	365	119
	<b>4,092</b>	<b>2,651</b>

**24. INVESTMENT IN SECURITIES**

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Held for trading, at fair value	158	193
Equity securities – listed in Hong Kong		

**24. 證券投資**

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
持作買賣，按公允值	158	193
香港上市股本證券		

**25. BANK BALANCES – CLIENT ACCOUNTS**

The Group receives and holds money deposited by clients and other institutions in the course of the conduct of the regulated activities of its ordinary business. These clients' monies are maintained in one or more segregated bank accounts. The Group has recognised the corresponding accounts payable to respective clients and other institutions (note 27).

**25. 銀行結餘 – 客戶賬戶**

本集團會為日常業務範圍內進行受監管活動而收取並持有客戶及其他機構提供之按金。此等客戶款項乃存於一個或多個分立銀行賬戶。本集團已確認應向有關客戶及其他機構支付之款項(附註27)。

**26. BANK BALANCES – GENERAL ACCOUNTS AND CASH**

The amounts comprise cash held by the Group and short-term bank deposits at market interest rates ranging from 0% to 0.96% (2017: 0% to 1.15%) per annum.

**26. 銀行結餘 – 一般賬戶及現金**

有關款項包括本集團持有之現金，以及按市場利率(年利率介乎0厘至0.96厘(二零一七年: 0厘至1.15厘))計息之短期銀行存款。

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27. ACCOUNTS PAYABLE

27. 應付賬項

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Accounts payables arising from the business of dealing in securities:	證券買賣業務中產生之應付賬項：		
– Cash clients	– 現金客戶	148,234	441,434
– Margin clients	– 保證金客戶	315,238	256,923
Accounts payables to clients arising from the business of dealing in futures contracts	期貨合約買賣業務中產生之應付客戶賬項	18,992	24,423
		<b>482,464</b>	<b>722,780</b>

The normal settlement terms of accounts payable to cash clients and securities clearing houses are two days after trade date. Amounts due to securities margin clients and futures clients are repayable on demand and carry interest at 0.25% (2017: 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, their close family members and a controlling entity of HK\$1,104,000 (2017: HK\$285,000).

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 (the “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.

應付現金客戶及證券結算所之賬項的正常結算期為交易日後兩日。欠證券保證金客戶及期貨客戶款項須於要求時償還並且按0.25厘（二零一七年：0.25厘）之年利率計息。鑑於證券保證金融資業務之性質，本公司董事認為賬齡分析並無額外作用，因此並無披露賬齡分析。證券買賣業務產生之應付保證金客戶賬項中，包括應付本公司董事、彼等之緊密家族成員及控制實體的款項1,104,000港元（二零一七年：285,000港元）。

期貨合約買賣業務中產生之應付客戶賬項，是指向客戶收取以在香港期貨交易所有限公司（「期交所」）買賣期貨合約之保證金按金。超過期交所規定所需之初步保證金按金之尚未退還款額，須於客戶要求時償還。鑑於期貨合約買賣業務之性質，本公司董事認為賬齡分析並無額外作用，因此並無披露賬齡分析。



## 綜合財務報表附註

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### 28. ACCRUED CHARGES AND OTHER PAYABLES

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Accruals	應計費用	4,511	3,758
Other payables	其他應付款項	2,411	3,947
		<b>6,922</b>	<b>7,705</b>

### 28. 應計費用及其他應付款項

### 29. BANK BORROWINGS

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Secured bank borrowings, variable rate	有抵押銀行借貸，可變利率	60,000	-

### 29. 銀行借貸

The maturity of the bank loans based on repayment schedule (ignoring the effect of any repayment on demand clause) is as follows:

根據還款時間之銀行貸款到期日（不計及按要求還款條款之影響）如下：

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Within one year	一年內	60,000	-

The interest rate of the Group's bank borrowings is HIBOR + 1.8% per annum.

本集團之銀行借貸之利率為介乎香港銀行同業拆息加1.8厘。

At 31 March 2018, the Group had banking facilities totaling HK\$710,000,000 (2017: HK\$935,000,000). These banking facilities are secured by charges over clients' pledged securities and certain of the Group's properties and by corporate guarantees issued by the Company. Details of the Group's pledged assets are disclosed in note 37 to the consolidated financial statements.

於二零一八年三月三十一日，本集團取得合共710,000,000港元（二零一七年：935,000,000港元）之銀行信貸額。此等銀行信貸額是以客戶之已抵押證券及本集團若干物業之押記，以及本公司發出之公司擔保作為擔保。本集團已抵押之資產詳情已於綜合財務報表附註37披露。

At 31 March 2018, the Group had undrawn amounts under these banking facilities of HK\$650,000,000 (2017: HK\$935,000,000).

於二零一八年三月三十一日，本集團在此等銀行信貸額中的未提取款額為650,000,000港元（二零一七年：935,000,000港元）。

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## 30. CONVERTIBLE BONDS

On 1 September 2017 (the “Bond Issue Date”), the Company issued convertible bonds, with coupon interest rate of 2% per annum, in the principal amount of HK\$525,000,000 (the “Convertible Bonds”) to not less than six independent places who were professional, institutional or private investors and who and whose ultimate beneficial owners were independent third parties. The coupon interest is accrued at the outstanding principal amount of the Convertible Bonds and shall only be payable by the Company to the bondholders once every six months from the Bond Issue Date if the Convertible Bonds are neither converted during the conversion period nor redeemed prior to 1 September 2019 (the “Bond Maturity Date”). The Convertible Bonds can be converted into maximum 500,000,000 ordinary shares of the Company at a conversion price of HK\$1.05 per share. The conversion period commenced from the Bond Issue Date up to and including the date falling on the seventh day immediately prior to the Bond Maturity Date.

At initial recognition, the Convertible Bonds are separated into a liability component and an equity component representing the conversion options of the bondholders. The fair values of the liability component and the equity conversion component were determined at the Bonds Issue Date. The fair value of the liability component was calculated using a market interest rate of 5.94% per annum for instruments without a conversion option of comparable credit status which is referenced to professional valuation conducted by an independent professionally qualified valuer. The residual amount, representing the value of the equity conversion component, has been included in the convertible bonds reserve.

As the fair value of the Convertible Bonds is determined using valuation models for which involved unobservable inputs, the day-one loss, which represented difference between the nominal value and the fair value of the Convertible Bonds at the Bond Issue Date, is not recognised in profit or loss immediately but is deferred.

The carrying value of the liability component and the equity conversion component of the Convertible Bonds is net of the deferred day-one loss which is allocated to the liability component and the equity conversion component on the same allocation basis of the allocation of the fair value of the Convertible Bonds. The deferred day-one loss in the liability components were amortised over the term of the convertible bonds on the basis similar with the effective interest method and included in “Interest on convertible bonds” in profit or loss and the deferred day-one loss in the equity conversion component will be accounted for in the same basis as the equity conversion component.

## 30. 可換股債券

於二零一七年九月一日（「債券發行日」），本公司向不少於六名獨立承配人（即專業、機構或私人投資者，其本身及其最終實益擁有人為獨立第三方）發行本金額為525,000,000港元之2厘票息可換股債券（「可換股債券」）。票息利率按可換股債券未償還本金額累計，倘可換股債券於換股期內未獲轉換或於二零一九年九月一日之前未獲贖回（「債券到期日」），則僅由債券發行日起計每六個月由本公司向債券持有人支付。可換股債券可按換股價每股1.05港元轉換為最高500,000,000股本公司普通股。換股期由債券發行日開始，直至及包括緊接債券到期日前第七日當日止期間。

於初步確認時，可換股債券分為負債部分及權益部分，代表債券持有人之換股權。負債部分及權益轉換部分之公允值於債券發行日釐定。有關沒有可比信貸狀況之換股權之工具，其負債部分之公允值利用市場年利率5.94%計算，乃參考由獨立專業合資格估值師進行之專業估值得出。餘額（代表權益轉換部分之價值）於潛在非控股權益入賬。

可換股債券之公允值乃使用涉及無法觀察輸入數據之估值模型釐定，首日虧損（即可換股債券面值及於債券發行日之公允值之差額），並無於即時損益確認，惟予以遞延。

可換股債券負債部分及權益轉換部分之賬面值乃扣除遞延首日虧損，乃按與可換股債券公允值分配相同之分配基準分配至負債部分及權益轉換部分。於負債部分之遞延首日虧損以與實際利率法類似之基準於可換股債券年內攤銷，並於損益中「可換股債券之利息」入賬，而於權益轉換部分之遞延首日虧損將以與權益轉換部分相同之基準入賬。

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**30. CONVERTIBLE BONDS – continued**

The effective interest rate of the liability component of the Convertible Bonds on initial recognition, which excluded the impact of the deferred day-one loss, is 7.43% per annum and is subsequently carried at amortised cost.

The Convertible Bonds recognised at the end of the reporting period are calculated as follows:

**30. 可換股債券－續**

於首次確認時，可換股債券負債部分之實際年利率(撇除遞延首日虧損之影響)為7.43%，其後按攤銷成本列賬。

於各報告期末確認之可換股債券計算如下：

<b>Liability component</b>	<b>負債部分</b>	<b>Gross Amount</b> 總額 HK\$'000 千港元	<b>Deferred day one loss</b> 遞延首日虧損 HK\$'000 千港元	<b>Net Amount</b> 淨額 HK\$'000 千港元
Fair value of liability component at the Bond Issue Date	負債部分於債券發行日之公允值	480,615	(173,694)	306,921
Issue costs	發行費用	(7,665)	–	(7,665)
		472,950	(173,694)	299,256
Interest expenses:	利息開支：			
Imputed interest expenses	估算利息開支	17,040	–	17,040
Amortisation of deferred day one loss	遞延首日虧損攤銷	–	40,669	40,669
		17,040	40,669	57,709
Interest paid/accrued	已付／累計利息	(6,125)	–	(6,125)
Liability component at 31 March 2018	於二零一八年三月三十一日之負債部分	483,865	(133,025)	350,840
<b>Equity component</b>	<b>權益部分</b>			
Nominal value of the Convertible Bonds	可換股債券之面值	822,421	(297,421)	525,000
Fair value of liability component at the Bond Issue Date	負債部分於債券發行日之公允值	(480,615)	173,694	(306,921)
Issue costs	發行費用	(5,460)	–	(5,460)
Equity component at the Bond Issue Date and at 31 March 2018	於債券發行日及二零一八年三月三十一日之權益部分	336,346	(123,727)	212,619



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## 31. DEFERRED TAXATION

The following are the deferred tax (assets) liabilities recognised and the movements thereon during the years ended 31 March 2018 and 2017.

		Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Revaluation of properties 重估物業 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 April 2016	於二零一六年四月一日	828	1,773	2,601
Charge to profit or loss for the year (note 15)	扣除本年度損益 (附註15)	66	-	66
Charge to other comprehensive income for the year	扣除本年度其他 全面收益	-	62	62
At 31 March 2017	於二零一七年三月 三十一日	894	1,835	2,729
Disposal of subsidiaries (note 39)	出售附屬公司 (附註39)	15	-	15
Charge to other comprehensive income for the year	扣除本年度其他 全面收益	-	140	140
At 31 March 2018	於二零一八年三月 三十一日	909	1,975	2,884

At the end of the reporting period, the Group had estimated unutilised tax losses of approximately HK\$20,345,000 (2017: HK\$30,783,000) available to offset against future profits. The tax losses have not been recognised due to uncertainty of future profit streams. The losses may be carried forward indefinitely.

The following is the analysis of the deferred tax (assets) liabilities for the financial reporting purpose:

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Deferred tax assets	遞延稅項資產	(259)	(274)
Deferred tax liabilities	遞延稅項負債	3,143	3,003
		<b>2,884</b>	<b>2,729</b>

## 31. 遞延稅項

以下為於截至二零一八年及二零一七年三月三十一日止年度已確認之遞延稅項(資產)負債以及其變動:

於報告期末，本集團有20,345,000港元(二零一七年：30,783,000港元)之估計未動用稅項虧損可用以抵銷未來溢利。由於未能肯定將來的盈利來源，因此並無確認稅項虧損。有關虧損可無限期結轉。

遞延稅項(資產)負債就財務報告而言分析如下:

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32. SHARE CAPITAL

32. 股本

		Number of shares 股份數目		Amount 金額	
		2018 二零一八年 '000 千股	2017 二零一七年 '000 千股	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股				
Authorised:	法定：				
At the beginning and the end of the reporting period	於報告期初及報告期終	10,000,000	10,000,000	100,000	100,000
Issued and fully paid:	已發行及繳足：				
At beginning of reporting period	於報告期初	2,500,000	10,000	25,000	100
Issue of shares on 8 April 2016 (note)	於二零一六年四月八日 發行股份(附註)	-	2,490,000	-	24,900
At the end of the reporting period	於報告期終	2,500,000	2,500,000	25,000	25,000

Note: On 8 April 2016, the Company issued 1,982,445,519 ordinary shares to Get Nice Holdings Limited (“GN Holdings”) pursuant to the shareholder’s loan capitalisation. On the same day, the Company issued 507,554,481 ordinary shares pursuant to the listing of the Company’s shares to the Stock Exchange.

附註：於二零一六年四月八日，本公司根據股東貸款資本化向結好控股有限公司（「結好控股」）發行1,982,445,519股普通股。同日，本公司根據本公司股份在聯交所上市發行507,554,481股普通股。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 33. SHARE OPTION SCHEMES

The Company has adopted a share option scheme (the "Option Scheme") pursuant to a resolution passed on 16 March 2016. The major terms of the Option Scheme are summarised as follows:

- (a) The purpose of the Share Option Scheme is to attract and retain the best available personnel to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers of the Group, distributor, contractor, supplier, agent, customers, business partners or service providers of the Group and to promote the success of the business of the Group.
- (b) The eligible participants of the Option Scheme include any employee (full-time or part-time), director, consultant or adviser of our Group, or any substantial shareholder of the Group, or any distributor, contractor, supplier, agent, customer, business partner or service provider of the Group, who in the absolute discretion of the Board of Directors has contributed or will contribute to the Group.
- (c) The maximum number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the relevant class of securities of the issued share capital of the Company from time to time.
- (d) The total number of shares which may be issued upon exercise of all share options to be granted under the Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares (250,000,000 shares) of the Company in issue.
- (e) The total number of shares issued and which may fall to be issued upon exercise of the share options granted under the Option Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each participant in any twelve-month period shall not exceed 1% of the issued share capital of the Company for the time being.

## 33. 購股權計劃

本公司已根據於二零一六年三月十六日通過之決議案採納一項購股權計劃（「購股權計劃」）。購股權計劃之主要條款概述如下：

- (a) 購股權計劃旨在吸引及保留最卓越人員、向本集團僱員（全職及兼職）、董事、諮詢人、本集團顧問、分銷商、承包商、供應商、代理、客戶、商業夥伴或服務供應商提供額外獎勵以及推動本集團業務創出佳績。
- (b) 購股權計劃之合資格參與者包括董事會按其絕對酌情權認為已經或將會對本集團作出貢獻之本集團任何僱員（全職或兼職）、董事、諮詢人或顧問、或本集團任何主要股東、或任何分銷商、承包商、供應商、代理、客戶、商業夥伴或服務供應商。
- (c) 因行使根據購股權計劃及本集團之任何其他購股權計劃所授出及尚未行使之所有購股權而可能須予發行之股份數目上限合計不得超過本公司不時已發行股本中任何有關證券類別之30%。
- (d) 因行使根據購股權計劃及本集團之任何其他購股權計劃所授出之所有購股權而可能須予發行之股份總數合計不得超過本公司已發行股份之10%（250,000,000股股份）。
- (e) 於任何12個月期間因行使根據購股權計劃及本集團任何其他購股權計劃所授出之購股權，而已向各參與者發行及可能須向各參與者發行之股份總數（同時包括已行使或尚未行使購股權兩者），不得超過本公司當時已發行股本之1%。



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**33. SHARE OPTION SCHEMES – continued**

- (f) There is no minimum period required for the holding of a share option before it can be exercised.
- (g) A share option may be exercised at any time during a period to be determined by the directors, the period may commence on a day after the date upon which the offer for the grant of share options is made but shall not be later than ten years from the date of grant of the share option.
- (h) The acceptance of a share option, if accepted, must be made within 7 business days from the date of the offer of grant of the share option.
- (i) The exercise price of a share option must be the higher of:
  - (i) the closing price of the share of the Company as stated in the Stock Exchange's daily quotations on the date of the offer of the grant;
  - (ii) the average closing price of the share of the Company as stated in the Stock Exchange's daily quotations for the five trading days immediately preceding the date of the offer of the grant; and
  - (iii) the nominal value of the share of the Company.
- (j) The Option Scheme will expire on 15 March 2026.

There was no share option granted to eligible participants during the years ended 31 March 2018 and 2017. There was no outstanding share options at 31 March 2018 and 2017.

**33. 購股權計劃－續**

- (f) 購股權計劃並無規定在行使前需要持有購股權之最短期限。
- (g) 購股權可於董事會釐定之期間內隨時行使，該期間須由提出授予購股權建議日期之翌日起計，至授出購股權日期後10年內屆滿。
- (h) 參與者如接納購股權，則須於提出授予購股權建議日期起計7個營業日內接納購股權。
- (i) 購股權之行使價須為下列三者中之最高者：
  - (i) 提出授予購股權建議日期在聯交所之每日報價表所示之本公司股份收市價；
  - (ii) 緊接提出授予購股權建議日期前五個交易日在聯交所之每日報價表所示之本公司股份平均收市價；及
  - (iii) 本公司股份面值。
- (j) 購股權計劃將於二零二六年三月十五日期滿。

於截至二零一八年及二零一七年三月三十一日止年度並無向合資格參與者授出購股權。於二零一八年及二零一七年三月三十一日並無尚未行使之購股權。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 34. OTHER CASH FLOW INFORMATION

Details of the changes in the Group's liabilities from financing activities are as follows:

2018

		At 1 April 2017	Non-cash changes 非現金變動			At 31 March 2018
			Net Cash flows	Interest expense	Interest accrued	
		於 二零一七年 四月一日 HK\$'000 千港元	現金流淨額 HK\$'000 千港元	利息開支 HK\$'000 千港元	累計利息 HK\$'000 千港元	於 二零一八年 三月 三十一日 HK\$'000 千港元
Loan from ultimate holding company	來自最終控股公司之貸款	-	(1,385)	1,385	-	-
Bank borrowings	銀行借貸	-	60,000	-	-	60,000
Liability component of convertible bonds	可換股債券之負債部分	-	294,006	57,709	(875)	350,840
Total liabilities from financing activities	融資活動產生之負債總額	-	352,621	59,094	(875)	410,840

Details of bank borrowings and convertible bonds are disclosed in notes 29 and 30 to the consolidated financial statements respectively.

## 34. 其他現金流資料

本集團因融資活動產生之負債之變動詳情：

二零一八年

有關銀行借貸及可換股債券之詳情分別載於綜合財務報表附註29及30。

## 35. RETIREMENT BENEFIT SCHEMES

The Group has joined a pension scheme under the rules and regulations of the Mandatory Provident Fund Schemes Ordinance (the "MPF Scheme") for all qualifying employees in Hong Kong. The assets of the MPF Scheme are held separately in an independently managed fund. The Group has followed the minimum statutory contribution requirements of 5% of eligible employees' relevant aggregate income. The contributions, amounting HK\$632,000 (2017: HK\$641,000), are charged to the consolidated statement of profit or loss and other comprehensive income as incurred.

## 35. 退休福利計劃

本集團已根據強制性公積金計劃條例之規則及規例為香港所有合資格僱員參與退休福利計劃（「強積金計劃」）。強積金計劃之資產由一個獨立管理基金所持有。本集團已根據最低法定供款規定，即合資格僱員每月有關總入息之5%供款。為數632,000港元（二零一七年：641,000港元）之供款已於綜合損益及其他全面收益表扣除。

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**36. OPERATING LEASE COMMITMENTS – AS LESSEE**

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases in respect of berth and staff quarters which fall due as follows:

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Within one year	119	118

**36. 經營租賃承擔－作為承租人**

於報告期末，本集團就不可撤銷之泊位及員工宿舍的經營租約的未來最低租賃款項之到期日如下：

**37. PLEDGE OF ASSETS**

Assets with the following carrying amounts have been pledged to secure banking facilities granted to the Group:

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Hong Kong		
Leasehold land	71,465	73,906
Buildings	34,430	34,240
	<b>105,895</b>	<b>108,146</b>

**37. 資產抵押**

以下賬面值之資產已經抵押，作為本集團獲授銀行信貸額之抵押：

In addition, the Group's banking facilities are also secured by charges over clients' pledged securities of fair value of approximately HK\$773,626,000 (2017: HK\$980,960,000) at 31 March 2018 and corporate guarantees issued by the Company.

此外，於二零一八年三月三十一日，本集團之銀行信貸額亦由公允價值約為773,626,000港元（二零一七年：980,960,000港元）之客戶已抵押證券以及本公司發出的公司擔保作抵押。



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## 38. RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in these consolidated financial statements, during the year, the Group had the following transactions with related parties:

### (a) Transactions

Name of related party  
關連人士姓名／名稱

Directors of the Company and their close family members

本公司董事以及彼等之  
緊密家族成員

Messrs. Hung Hon Man, Shum Kin Wai, Frankie, Hung Sui Kwan, their close family members and controlling entities  
洪漢文先生、岑建偉先生、洪瑞坤先生、彼等之緊密家族成員以及控制實體

Key management personnel and directors of GN Holdings and their close family members (note vi)

結好控股之主要管理人員及董事以及彼等之緊密家族成員  
(附註vi)

Messrs. Cham Wai Ho, Anthony, Kam Leung Ming, Cheng Wai Ho, Ng Hon Sau, Larry and their close family members  
湛威豪先生、甘亮明先生、鄭偉浩先生、吳翰綬先生以及彼等之緊密家族成員

Directors of the Company and their close family members

本公司董事以及彼等之緊密家族成員

Messrs. Hung Hon Man, Hung Sui Kwan, their close family members and controlling entities  
洪漢文先生、洪瑞坤先生、彼等之緊密家族成員以及控制實體

Key management personnel and directors of GN Holdings and their close family members (note vi & vii)

結好控股主要管理人員及董事以及彼等之緊密家族成員  
(附註vi及vii)

Messrs. Kam Leung Ming, Cheng Wai Ho, Ng Hon Sau, Larry, Lung Hon Lui and their close family members  
甘亮明先生、鄭偉浩先生、吳翰綬先生、龍漢雷先生以及彼等之緊密家族成員

## 38. 關連人士交易

除綜合財務報表其他部份所披露之交易／資料外，本集團於年內進行以下關連人士交易：

### (a) 交易

Nature of transaction  
交易性質

2018  
二零一八年  
HK\$'000  
千港元

2017  
二零一七年  
HK\$'000  
千港元

Brokerage commission income (note i)

2,070

1,658

經紀佣金收入  
(附註i)

Brokerage commission income (note i)

117

33

經紀佣金收入  
(附註i)

Interest income (note ii)

325

52

利息收入(附註ii)

Interest income (note ii)

136

14

利息收入(附註ii)

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 38. RELATED PARTY TRANSACTIONS – continued

#### (a) Transactions – continued

Name of related party  
關連人士姓名/名稱

GN Holdings

結好控股

GN Holdings

結好控股

GN Holdings

結好控股

### 38. 關連人士交易 – 續

#### (a) 交易 – 續

Nature of transaction 交易性質	2018	2017
	二零一八年 HK\$'000 千港元	二零一七年 HK\$'000 千港元
Underwriting and placing commission income (note iii) 包銷及配售佣金收入 (附註iii)	4,187	3,020
Management fee income (note iv) 管理費收入 (附註iv)	2,520	2,520
Loan interest expenses (note v) 貸款利息開支 (附註v)	1,385	-

Notes:

- (i) Commission was charged at 0.1% to 0.25% (2017: 0.1% to 0.15%) on the total value of transactions.
- (ii) Interest was charged at 7.236% to 9.252% per annum (2017: 7.236% to 9.252% per annum) on the outstanding balances of margin loans.
- (iii) Underwriting commission income was earned from GN Holdings for underwriting services provided.
- (iv) Management fee income was earned from GN Holdings for office areas sharing.
- (v) Loan interest expense was charged by GN Holdings at 2% per annum outstanding pursuant to the revolving loan facility agreement dated 19 May 2017.
- (vi) Mr. Kam Leung Ming resigned as Director of the Company and was appointed as an Executive Director of GN Holdings on 28 April 2017.
- (vii) Mr. Lung Hon Lui resigned as director of GN Holdings on 1 March 2017.

附註：

- (i) 佣金均按交易總值之0.1%至0.25% (二零一七年：0.1%至0.15%) 收取。
- (ii) 利息均按保證金貸款之未償還結餘之7.236%至9.252% (二零一七年：7.236%至9.252%) 收取。
- (iii) 包銷佣金收入乃向結好控股就所提供包銷服務賺取。
- (iv) 管理費收入乃就共享辦公室而向結好控股賺取。
- (v) 貸款利息開支乃按年利率2%及根據日期為二零一七年五月十九日之循環貸款融資協議之未償還貸款由結好控股收取。
- (vi) 甘亮明先生已於二零一七年四月二十八日辭任本公司董事並獲委任為結好控股之執行董事。
- (vii) 龍漢雷先生已於二零一七年三月一日辭任結好控股之董事。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 38. RELATED PARTY TRANSACTIONS – continued

### (b) Remuneration to key management personnel

The remuneration of members of key management, other than directors as disclosed in note 14 to the consolidated financial statements, was as follows:

		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	4,266	4,077
Retirement benefit scheme contributions	退休福利計劃供款	72	71
		<b>4,338</b>	<b>4,148</b>

The remuneration of directors and other key management personnel is determined by the performance of individuals and market trends.

## 38. 關連人士交易 – 續

### (b) 主要管理人員之薪酬

除綜合財務報表附註14所披露之董事外，主要管理人員之薪酬如下：

	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
董事及其他主要管理人員之薪酬	4,266	4,077
退休福利計劃供款	72	71
	<b>4,338</b>	<b>4,148</b>

董事及其他主要管理人員之薪酬是按個人表現及市場趨勢釐定。

## 39. DISPOSAL OF SUBSIDIARIES

During the year ended 31 March 2018, the Group completed the following disposals:

- (a) On 22 May 2017, the Group completed the disposal of its 100% equity interests in Pacific Challenge Securities Limited (“PCS”) at a consideration of approximately HK\$71,121,000 to an independent third party. PCS held type 1, 4, 9 licenses regulated by SFC and was inactive immediately before the disposal.
- (b) On 9 November 2017, the Group completed the disposal of its 100% equity interests in Superior Capital Assets Limited (“Superior Capital”), and its subsidiary, e-Capitalist.com (Asia) Limited (“e-Capitalist.com”), at a consideration of approximately HK\$13,724,000 to an independent third party. The principal activity of Superior Capital was investment holding and e-Capitalist.com held type 1, 4, 9 licenses regulated by SFC and was inactive immediately before the disposal.

## 39. 出售附屬公司

截至二零一八年三月三十一日止年度，本集團已完成以下出售：

- (a) 於二零一七年五月二十二日，本集團完成向獨立第三方出售太平洋興業證券有限公司（「太平洋興業證券」）100%股權，代價約為71,121,000港元。太平洋興業證券持有由證監會規管之第1類、第4類及第9類牌照，於緊接出售前暫無營業。
- (b) 於二零一七年十一月九日，本集團完成向獨立第三方出售Superior Capital Assets Limited（「Superior Capital」）及其附屬公司富財投資（亞洲）有限公司（「富財投資」）100%股權，代價約13,724,000港元。Superior Capital之主要業務為投資控股，而富財投資持有由證監會規管之第1類、第4類及第9類牌照，於緊接出售前暫無營業。



截至二零一八年三月三十一日止年度  
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**39. DISPOSAL OF SUBSIDIARIES – continued**

The following summarises the considerations and the carrying amounts of the assets and liabilities at the dates of the disposals:

**39. 出售附屬公司－續**

以下為資產及負債於出售日期之代價及賬面值概要：

		Superior Capital and		Total
		PCS	e-Capitalist.com	
		太平洋 興業證券	Superior Capital及 富財投資	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Net assets disposed of</b>	<b>所出售資產淨值</b>			
Intangible assets	無形資產	553	–	553
Bank balances	銀行結餘	61,827	3,737	65,564
Prepayments	預付款項	2	–	2
Deposits	按金	196	–	196
Deferred tax assets	遞延稅項資產	15	–	15
Accounts payable	應付賬項	(1,472)	–	(1,472)
Other payables	其他應付款項	–	(13)	(13)
		61,121	3,724	64,845
<b>Gain on disposal of subsidiaries</b>	<b>出售附屬公司之收益</b>	10,000	10,000	20,000
<b>Consideration</b>	<b>代價</b>	71,121	13,724	84,845
<b>Net cash inflows on disposal of subsidiaries</b>	<b>出售附屬公司之現金流入淨額</b>			
Cash Consideration	現金代價	71,121	13,724	84,845
Bank balances disposed of	所出售銀行結餘	(61,827)	(3,737)	(65,564)
		9,294	9,987	19,281

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

40. STATEMENT OF FINANCIAL POSITION  
OF THE COMPANY

40. 本公司之財務狀況表

		Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investments in subsidiaries	於附屬公司之投資		196,042	196,042
Property and equipment	物業及設備		5	7
			<b>196,047</b>	<b>196,049</b>
<b>Current assets</b>	<b>流動資產</b>			
Deposits and prepayments	按金及預付款項		933	968
Cash and cash equivalents	現金及現金等值項目		32,933	40,343
Amounts due from subsidiaries	應收附屬公司款項		2,661,714	2,144,156
			<b>2,695,580</b>	<b>2,185,467</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Accrued charges	應計費用		1,847	2,352
Amounts due to subsidiaries	應付附屬公司款項		159,672	150,512
			<b>161,519</b>	<b>152,864</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>2,534,061</b>	<b>2,032,603</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>2,730,108</b>	<b>2,228,652</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible bonds	可換股債券		350,840	–
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>2,379,268</b>	<b>2,228,652</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	32	25,000	25,000
Reserves	儲備	40(a)	2,354,268	2,203,652
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>2,379,268</b>	<b>2,228,652</b>

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

### 40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY – continued

#### (a) Movements of the reserves

### 40. 本公司之財務狀況表 – 續

#### (a) 儲備變動

			Share premium	Other reserve	Convertible bonds reserve	Contributed surplus	(Accumulated losses) Retained profits	Total
		Notes 附註	股份溢價 HK\$'000 千港元	其他儲備 HK\$'000 千港元	可換股 債券儲備 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	(累計虧損) 保留溢利 HK\$'000 千港元	總額 HK\$'000 千港元
At 1 April 2016	於二零一六年 四月一日		-	195,942	-	-	(10,821)	185,121
<b>Profit for the year</b>	<b>本年度溢利</b>		-	-	-	-	218,673	218,673
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>							
Contributions and distributions	出資及分派							
- Capitalisation of shareholders' loan	- 股東貸款資本化		-	-	-	1,486,951	-	1,486,951
- Issue of shares upon global offering	- 於全球發售時發行股份		502,478	-	-	-	-	502,478
- Share issue expenses	- 股份發行開支		(14,571)	-	-	-	-	(14,571)
- Dividends to owners	- 向擁有人之股息	16	-	-	-	-	(175,000)	(175,000)
			487,907	-	-	1,486,951	(175,000)	1,799,858
At 31 March 2017	於二零一七年三月 三十一日		487,907	195,942	-	1,486,951	32,852	2,203,652
<b>Profit for the year</b>	<b>本年度溢利</b>		-	-	-	-	50,497	50,497
<b>Transactions with owners:</b>	<b>與擁有人之交易：</b>							
Contributions and distributions	出資及分派							
- Convertible bonds issued	- 發行可換股債券	30	-	-	212,619	-	-	212,619
- Dividends to owners	- 向擁有人之股息	16	(112,500)	-	-	-	-	(112,500)
			(112,500)	-	212,619	-	-	100,119
At 31 March 2018	於二零一八年三月 三十一日		375,407	195,942	212,619	1,486,951	83,349	2,354,268

Note: At 31 March 2018, the reserves of the Company available for distribution to shareholders were approximately HK\$2,141,649,000 (2017: HK\$2,203,652,000) which comprised of share premium, other reserve, contributed surplus and retained profits.

附註：於二零一八年三月三十一日，本公司之可供分派予股東之儲備約為2,141,649,000港元（二零一七年：2,203,652,000港元），包括股份溢價、其他儲備、實繳盈餘及保留溢利。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 41. PARTICULARS OF PRINCIPAL SUBSIDIARIES

Particulars of the subsidiaries of the Company are as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation 註冊成立地點	Class of shares held 所持股份類別	Issued and fully paid share capital 已發行及繳足股本	Proportion of nominal value of issued share capital held by the Company 本公司持有之已發行股本面值百分比				Principal activities 主要業務
				2018 二零一八年		2017 二零一七年		
				Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Get Nice Incorporated	British Virgin Islands ("BVI") 英屬處女群島 (「英屬處女群島」)	Ordinary shares 普通股	US\$10,000 10,000美元	100	-	100	-	Investment holding 投資控股
Get Nice Securities Limited ("GNS")	Hong Kong	Ordinary Non-voting deferred shares (note 1) 普通股	HK\$860,000,000 HK\$40,000,000	-	100	-	100	Securities dealing and broking and securities margin financing 證券買賣及經紀業務及證券保證金融資
結好證券有限公司 (「結好證券」)	香港	普通股 無投票權遞延股 (附註1)	860,000,000港元 40,000,000港元					證券買賣及經紀業務及證券保證金融資
Get Nice Futures Company Limited 結好期貨有限公司	Hong Kong 香港	Ordinary shares 普通股	HK\$20,000,000 20,000,000港元	-	100	-	100	Futures and options broking 期貨及期權經紀業務
Genius Wise Holdings Limited	BVI 英屬處女群島	Ordinary shares 普通股	US\$1 1美元	-	100	-	-	Inactive 暫無營業
Get Nice Silk Road Investment Limited	BVI	Ordinary shares 普通股	US\$10,000	-	51	-	-	Investment holding 投資控股
結好絲路投資有限公司	英屬處女群島	普通股	10,000美元					投資控股
Get Nice Currency Exchange Limited	Hong Kong	Ordinary shares 普通股	HK\$1 1港元	-	100	-	-	Inactive 暫無營業
結好找換有限公司	香港	普通股	1港元					暫無營業
Get Nice Capital Limited	Hong Kong	Ordinary shares 普通股	HK\$10,000,000	-	100	-	100	Corporate finance services 企業融資服務
結好融資有限公司	香港	普通股	10,000,000港元					企業融資服務
Get Nice Asset Management Limited	Hong Kong	Ordinary shares 普通股	HK\$2,000,000	-	100	-	100	Asset management services 資產管理服務
結好資產管理有限公司	香港	普通股	2,000,000港元					資產管理服務

## 41. 主要附屬公司詳情

本公司之附屬公司詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation 註冊成立地點	Class of shares held 所持股份類別	Issued and fully paid share capital 已發行及繳足股本	Proportion of nominal value of issued share capital held by the Company 本公司持有之已發行股本面值百分比				Principal activities 主要業務
				2018 二零一八年		2017 二零一七年		
				Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Get Nice Incorporated	British Virgin Islands ("BVI") 英屬處女群島 (「英屬處女群島」)	Ordinary shares 普通股	US\$10,000 10,000美元	100	-	100	-	Investment holding 投資控股
Get Nice Securities Limited ("GNS")	Hong Kong	Ordinary Non-voting deferred shares (note 1) 普通股	HK\$860,000,000 HK\$40,000,000	-	100	-	100	Securities dealing and broking and securities margin financing 證券買賣及經紀業務及證券保證金融資
結好證券有限公司 (「結好證券」)	香港	普通股 無投票權遞延股 (附註1)	860,000,000港元 40,000,000港元					證券買賣及經紀業務及證券保證金融資
Get Nice Futures Company Limited 結好期貨有限公司	Hong Kong 香港	Ordinary shares 普通股	HK\$20,000,000 20,000,000港元	-	100	-	100	Futures and options broking 期貨及期權經紀業務
Genius Wise Holdings Limited	BVI 英屬處女群島	Ordinary shares 普通股	US\$1 1美元	-	100	-	-	Inactive 暫無營業
Get Nice Silk Road Investment Limited	BVI	Ordinary shares 普通股	US\$10,000	-	51	-	-	Investment holding 投資控股
結好絲路投資有限公司	英屬處女群島	普通股	10,000美元					投資控股
Get Nice Currency Exchange Limited	Hong Kong	Ordinary shares 普通股	HK\$1 1港元	-	100	-	-	Inactive 暫無營業
結好找換有限公司	香港	普通股	1港元					暫無營業
Get Nice Capital Limited	Hong Kong	Ordinary shares 普通股	HK\$10,000,000	-	100	-	100	Corporate finance services 企業融資服務
結好融資有限公司	香港	普通股	10,000,000港元					企業融資服務
Get Nice Asset Management Limited	Hong Kong	Ordinary shares 普通股	HK\$2,000,000	-	100	-	100	Asset management services 資產管理服務
結好資產管理有限公司	香港	普通股	2,000,000港元					資產管理服務

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

### 41. PARTICULARS OF PRINCIPAL SUBSIDIARIES – continued

### 41. 主要附屬公司詳情一續

Name of subsidiary 附屬公司名稱	Place of incorporation 註冊成立地點	Class of shares held 所持股份類別	Issued and fully paid share capital 已發行及繳足股本	Proportion of nominal value of issued share capital held by the Company 本公司持有之已發行股本面值百分比				Principal activities 主要業務
				2018 二零一八年		2017 二零一七年		
				Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Steppington Holdings Limited	BVI 英屬處女群島	Ordinary 普通股	US\$10,000 10,000美元	100	-	100	-	Investment holding 投資控股
Pacific Challenge Futures Hong Kong Limited	Hong Kong	Ordinary	HK\$10,000,000	-	100	-	100	Inactive
太平洋興業期貨有限公司	香港	普通股	10,000,000港元					暫無營業
Grace Field Limited	Hong Kong	Ordinary	HK\$2	-	100	-	100	Property holding 物業控股
捷田有限公司	香港	普通股	2港元					
NobleNet Limited	BVI 英屬處女群島	Ordinary 普通股	US\$1 1美元	-	100	-	100	Investment holding 投資控股
Get Nice Investment Limited	Hong Kong	Ordinary	HK\$1	-	100	-	100	Holding of yacht 持有遊艇
結好投資有限公司	香港	普通股	1港元					
Pacific Challenge Securities Limited	Hong Kong	Ordinary	HK\$60,000,000	-	-	-	100	Inactive
太平洋興業證券有限公司	香港	普通股	60,000,000港元					暫無營業
eCapitalist.com (Asia) Limited	Hong Kong	Ordinary	HK\$19,500,000	-	-	-	100	Inactive
富財投資(亞洲)有限公司	香港	普通股	19,500,000港元					暫無營業
Superior Capital Assets Limited	BVI 英屬處女群島	Ordinary 普通股	US\$1 1美元	-	-	-	100	Investment holding 投資控股

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零一八年三月三十一日止年度  
For the year ended 31 March 2018

## 41. PARTICULARS OF PRINCIPAL SUBSIDIARIES – continued

Note 1:

The non-voting deferred shares, which are held by two directors of the Company, carry practically no rights to dividends nor to receive notice of nor to attend or vote at any general meeting of GNS and on liquidation, the assets of GNS available for distribution among the holders of ordinary shares and the holders of non-voting deferred shares shall be applied first in paying to the holders of ordinary shares the sum of HK\$1,000,000,000,000 per ordinary share and secondly in repaying to the holders of non-voting deferred shares the nominal amount paid up or credited as paid up on such shares, and the balances of the GNS's assets shall belong to and be distributed among the holders of ordinary shares in proportion to the amount paid up or credited as paid up on such ordinary shares respectively.

Note 2:

All subsidiaries are operating in Hong Kong.

## 41. 主要附屬公司詳情－續

附註1：

由本公司兩名董事持有之無投票權遞延股於實際上無權收取股息，亦無權收取結好證券任何股東大會通告或出席大會或於會上投票。於清盤時，結好證券可供分派予普通股持有人及無投票權遞延股持有人之資產應先用以支付每股普通股1,000,000,000,000港元之款項予普通股持有人，繼而用以償還有關股份之已繳足或入賬列為繳足面值予無投票權遞延股持有人，而結好證券之資產餘額應屬於普通股持有人，並分別按彼等就有關普通股之繳足或入賬列為繳足股款之比例分派。

附註2：

所有附屬公司均於香港經營。



# 財務概要

## FINANCIAL SUMMARY

		Year ended 31 March 截至三月三十一日止年度				2018
		2014 二零一四年	2015 二零一五年	2016 二零一六年	2017 二零一七年	二零一八年
		HK\$'000 千港元 (Note 1) (附註1)	HK\$'000 千港元 (Note 1) (附註1)	HK\$'000 千港元 (Note 2) (附註2)	HK\$'000 千港元 (Note 3) (附註3)	HK\$'000 千港元 (Note 3) (附註3)
<b>RESULTS</b>	<b>業績</b>					
Revenue	收益	196,550	290,488	509,887	406,258	440,128
Profit before taxation	稅前溢利	135,330	230,806	414,305	331,382	340,192
Taxation	稅項	(21,981)	(38,821)	(69,816)	(57,322)	(63,260)
Profit for the year	本年度溢利	113,349	191,985	344,489	274,060	276,932

		As at 31 March 於三月三十一日				2018
		2014 二零一四年	2015 二零一五年	2016 二零一六年	2017 二零一七年	二零一八年
		HK\$'000 千港元 (Note 1) (附註1)	HK\$'000 千港元 (Note 1) (附註1)	HK\$'000 千港元 (Note 2) (附註2)	HK\$'000 千港元 (Note 3) (附註3)	HK\$'000 千港元 (Note 3) (附註3)
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Total assets	總資產	3,372,440	3,677,001	5,148,670	4,371,119	4,909,349
Total liabilities	總負債	(2,352,726)	(2,463,980)	(3,626,373)	(749,692)	(910,131)
Total equity	總權益	1,019,714	1,213,021	1,522,297	3,621,427	3,999,218

Notes:

- The results and assets and liabilities of the Group have been extracted from the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position as set out in the Company's Global Offering prospectus dated 24 March 2016.
- The results and assets and liabilities of the Group have been extracted from the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position as set out in the Company's annual report.
- The results and assets and liabilities of the Group for the year ended 31 March 2018 and 2017 have been extracted from the consolidated statement of profit or loss and other comprehensive income and consolidated statement of financial position which are set out on pages 84, 85 and 86 respectively.

附註：

- 本集團之業績及資產及負債乃摘錄自本公司日期為二零一六年三月二十四日之全球發售招股章程所載之綜合損益及其他全面收益表及綜合財務狀況表。
- 本集團之業績及資產及負債乃摘錄自本公司年報所載之綜合損益及其他全面收益表及綜合財務狀況表。
- 本集團截至二零一八年及二零一七年三月三十一日止年度之業績及資產及負債乃分別摘錄自本年報第84、85及86頁所載之綜合損益及其他全面收益表及綜合財務狀況表。



# Get Nice Financial Group Limited 結好金融集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立的有限公司)

Stock code 股份代號：1469

