

# Pizu Group Holdings Limited

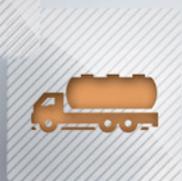
## 比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8053

### 第一季度業績報告 2018/2019 First Quarterly Report



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**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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### 香港聯合交易所有限公司（「聯交所」）GEM的特色

**GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳考慮後方作出投資決定。**

**由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。**

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## HIGHLIGHTS

- Turnover of the Group for the quarter ended 30 June 2018 (the "Quarterly Period") was approximately RMB269.26 million, representing an increase of approximately 11.76% as compared to corresponding period in the previous fiscal year.
- The Group recorded a profit attributable to Owners approximately RMB32.52 million for the Quarterly Period.
- The Group recorded a total comprehensive income attributable to Owners approximately RMB35.08 million for the Quarterly Period.
- Basic and diluted earnings per share of the Group was approximately RMB0.009 for the Quarterly Period.
- The Board does not recommend the payment of any dividend for the Quarterly Period.

## 摘要

- 本集團截至二零一八年六月三十日止季度（「本季度」）之營業額約為人民幣26,926萬元，較上一個財政年度同期增長11.76%。
- 於本季度，本集團記錄之擁有人應佔溢利約為人民幣3,252萬元。
- 於本季度記錄之擁有人應佔全面收入總額為人民幣3,508萬元。
- 本集團於本季度之每股基本及攤薄盈利約為人民幣0.009元。
- 董事會並不建議就本季度派發任何股息。

## UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

The board of directors (the "Board") of Pizu Group Holdings Limited (the "Company") announces the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the Quarterly Period, together with the unaudited comparative figures for the corresponding period in 2017, as follows:

*(Unless otherwise stated, all financial figures presented in this quarterly financial report are denominated in Renminbi ("RMB") thousand dollars)*

## 截至二零一八年六月三十日止季度之未經審核業績

比優集團控股有限公司(「本公司」)董事會(「董事會」)謹公佈本公司及其附屬公司(統稱「本集團」)於本季度之未經審核綜合業績，連同二零一七年同期之未經審核比較數字如下：

*(除明確註明外，本季度財務報告內之所有財務數字是以人民幣(「人民幣」)千元列值)*

		<b>Three months ended 30 June</b>		
		<b>截至六月三十日止三個月</b>		
		Notes 附註	2018 二零一八年	2017 二零一七年
<b>Revenue</b>	<b>收益</b>	2	<b>269,259</b>	240,928
Cost of goods sold and services provided	銷售貨品成本及所提供服務		<b>(192,624)</b>	(126,610)
<b>Gross profit</b>	<b>毛利</b>		<b>76,635</b>	114,318
Other income and gain	其他收入及收益		<b>1,100</b>	1,351
Share of profit of associates	應佔聯營公司之盈利		<b>785</b>	759
Selling and distribution expenses	銷售及分銷支出		<b>(2,521)</b>	(6,972)
Administrative expenses	行政支出		<b>(15,892)</b>	(15,477)
<b>Profit from operating</b>	<b>經營溢利</b>		<b>60,107</b>	93,979
Finance costs	融資成本	3	<b>(559)</b>	(1,033)
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>59,548</b>	92,946
Income tax	所得稅	4	<b>(6,925)</b>	(13,316)
<b>Profit for the period</b>	<b>本期間溢利</b>		<b>52,623</b>	79,630

**Three months ended**  
**30 June**  
截至六月三十日止三個月

		Notes 附註	2018 二零一八年	2017 二零一七年
<b>Other comprehensive loss for the period</b>	本期間其他全面虧損			
Exchange differences arising from translation of foreign operation	換算海外業務產生之匯兌差額		<b>2,564</b>	(3,578)
Total comprehensive income for the period (net of tax)	本期間全面收入總額 (扣除稅項)		<b>55,187</b>	76,052
<b>Profit attributable to:</b>	以下應佔溢利：			
– Owners of the Company	– 本公司擁有人		<b>32,516</b>	48,807
– Non-controlling interest	– 非控股權益		<b>20,107</b>	30,823
			<b>52,623</b>	79,630
<b>Total comprehensive income attributable to:</b>	以下應佔全面收益總額：			
– Owners of the Company	– 本公司擁有人		<b>35,080</b>	45,229
– Non-controlling interest	– 非控股權益		<b>20,107</b>	30,823
			<b>55,187</b>	76,052
			<b>RMB (Yuan)</b> 人民幣(元)	RMB (Yuan) 人民幣(元)
<b>Earnings per share Basic and diluted</b>	每股盈利基本及攤薄	6	<b>0.009</b>	0.014

Notes:

## 1. Principal accounting policies

The unaudited quarterly report has been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. The accounting policies adopted are consistent with those set out in the annual financial statements for the year ended 31 March 2018.

The quarterly report is unaudited, but has been reviewed by the audit committee of the Company.

The Group principally operates in the People's Republic of China (the "PRC") with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

## 2. Revenue

An analysis of the revenue from the Group's principal activities, which is also the group's turnover is as follows:

附註：

## 1. 主要會計政策

未經審核季度報告乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）及香港聯合交易所有限公司創業板證券上市規則之適用披露規定編製。所採用之會計政策與截至二零一八年三月三十一日止年度之全年財務報表所列載者貫徹一致。

季度報告為未經審核，惟已由本公司審核委員會審閱。

本集團主要在中華人民共和國（「中國」）經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。

## 2. 收益

本集團主要業務活動收入（亦是本集團營業額）分析如下：

### Three months ended 30 June 截至六月三十日止三個月

	2018 二零一八年	2017 二零一七年
Sales of civil explosive 銷售民用爆炸物品	50,215	147,890
Provision of blasting operations 提供爆破業務	219,044	53,605
Sale of commodity goods 礦產品貿易	—	39,433
	<b>269,259</b>	<b>240,928</b>

### 3. Finance cost

### 3. 融資成本

		Three months ended 30 June 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
Interest charge on bank borrowing	銀行借貸利息開支	<u>559</u>	<u>1,033</u>

### 4. Income Tax

### 4. 所得稅

Hong Kong profits tax is calculated at 16.5% on the estimated assessable profits for a year. Two subsidiaries which are incorporated in Tajikistan is subject to a corporate income tax rate of 23% (for activities other than goods production) and 13% (for activity of goods production) respectively. EIT is calculated at the applicable PRC enterprise income tax rate of 25%, except that:

香港利得稅乃根據本年度估計應課稅溢利的16.5%計算。於塔吉克斯坦註冊成立的兩間附屬公司須分別按企業所得稅率23%（就貨品生產以外業務而言）及13%（就貨品生產業務而言）納稅。企業所得稅乃按25%的適用中國企業所得稅率計算，惟以下除外：

- (i) two PRC subsidiaries which have obtained the New and Hi-tech Enterprise recognition are entitled to enjoy preferential EIT rate. One of the subsidiaries is entitled to preferential tax rate of 15% for a period of 3 years from 29 August 2014 and such period is further extended for 3 years to 24 August 2020 after the review by the tax authority on 25 August 2017. Another subsidiary is entitled to preferential tax rate of 15% for a period of 3 years from 29 November 2016.
- (ii) a branch which is located in the Tibet Autonomous Region of the PRC is entitled to preferential tax rate of 9%. Based on the tax ruling announced by the PRC central tax authorities, the EIT rate of Lhasa is 9% for the period from 1 January 2015 to 31 December 2017. The EIT rate will resume to 15% from 31 December 2017 onwards if no further announcement of preferential tax treatment is made.

- (i) 已取得高新技術企業資格認可的兩間中國附屬公司可享受優惠企業所得稅稅率。該等附屬公司之一從二零一四年八月二十九日起三年期間可享受15%的優惠稅率，經稅務機關於二零一七年八月二十五日覆核後，已延長三年至二零二零年八月二十四日。另一間附屬公司從二零一六年十一月二十九日起三年期間可享受15%的優惠稅率。
- (ii) 一間位於中國西藏自治區之分公司，可享受9%的優惠利率。根據中國中央稅務機關公佈的稅務規例，拉薩於二零一五年一月一日至二零一七年十二月三十一日期間的企業所得稅率為9%。二零一七年十二月三十一日起，倘並無進一步頒佈稅務優惠政策，企業所得稅率將恢復為15%。

No provision for Hong Kong profits tax is made for the Quarterly Report as there is no assessable profits arising in Hong Kong for such period. No provision for Hong Kong profits tax was made for prior corresponding period as the assessable profits had been fully offset by unused tax losses brought forward from previous years.

Income tax represents:

由於在本季度報告並無於香港產生應課稅溢利，故並無於本期間計提香港利得稅撥備。由於過往相應期間的應課稅溢利已與往年結轉的未動用稅務虧損悉數抵銷，故並無計提香港利得稅撥備。

所得稅指：

		<b>Three months ended 30 June</b> 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
<b>Current tax</b>	<b>本期稅項</b>		
PRC Enterprise Income Tax	中國企業所得稅	6,013	13,316
Tajikistan Corporation Income Tax	塔吉克斯坦企業所得稅	912	-
		<b>6,925</b>	<b>13,316</b>

## 5. Dividends

The Board does not recommend payment of any dividend for the Quarterly Period (Three months ended 30 June 2017: Nil).

## 6. Earnings per share

The calculation of basic earnings per share are based on profit attributable to the owners of the Company and the ordinary shares in issue during the period of 3,558,724,852 (2017: 3,558,724,852).

## 5. 股息

董事會並不建議就本季度派付任何股息(截至二零一七年六月三十日止三個月：無)。

## 6. 每股盈利

每股基本盈利乃根據本公司擁有人應佔溢利於本期間內已發行普通股股份3,558,724,852股(二零一七年：3,558,724,852股)計算。

		<b>Three months ended 30 June</b> 截至六月三十日止三個月	
		2018 二零一八年	2017 二零一七年
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	<b>32,516</b>	48,807

For the period ended 30 June 2018 and 2017, there is no potentially dilutive share in issue during the period and thus the diluted earnings per share is also the same as the basic earnings per share.

截至二零一八年及二零一七年六月三十日止期間並無潛在攤薄已發行股份，因此，每股攤薄盈利亦與每股基本盈利相同。

## MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

The turnover of the Group for the three months ended 30 June 2018 increased by approximately 11.76% as compared with the same period in 2017. The increase was mainly due to the Group has recently developed Tajikistan market and Tibet market which continuing distributing the enormous revenue.

The selling and distribution expenses for the three months ended 30 June 2018 decreased by approximately 63.84% as compared with the same period in 2017. It was mainly due to the decrease in domestic sales of civil explosive.

### CHARGE OF ASSETS

As at 30 June 2018, certain property, plant and equipment amounted to RMB218,519,000 (2017: 141,779,000) were pledged to secure the Group's bank loans.

## BUSINESS REVIEW AND PROSPECTS

### Business Review

For the period ended 30 June 2018, the primary income source of the Group came from sales of civil explosives and provision of blasting services. Especially, the business of provision of blasting operations has been bringing in sustainable revenue for the Group. The Group had also successfully renewed the money lending license on 10 July 2018, and will continue to develop the lending business.

Due to the comprehensive environmental inspection in the Inner Mongolia region during the period from May to June this year, many mining customers of our group, especially coal mine customers, reduced production or even stopped production, resulting in a direct impact on the income of the Group's civil explosives in Inner Mongolia. Beginning in July 2018, the income of civilian explosions in Inner Mongolia gradually returned to normal.

## 管理層討論及分析

### 財務回顧

本集團截至二零一八年六月三十日三個月期間之營業額較二零一七年同期上升約11.76%。營業額上升之主要原因為本集團近期開拓的塔吉克斯坦市場及西藏市場為集團持續貢獻了巨大的收益。

截至二零一八年六月三十日止三個月期間，銷售及分銷支出開支較二零一七年同期下降約63.84%，主要是因為國內民用爆炸物品之銷售有所下降所致。

### 資產抵押

於二零一八年六月三十日，若干物業、廠房及設備達人民幣218,519,000元（二零一七年：141,779,000）質押以擔保本集團的銀行貸款。

## 業務回顧及前景展望

### 業務回顧

截至二零一八年六月三十日止期間，本集團的收入主要來自銷售民用爆炸物品及提供爆破作業業務。尤其是提供爆破業務為集團帶來豐厚的持續性收益。本集團亦於二零一八年七月十日成功續期放債人牌照，繼續發展借貸業務。

由於今年5-6月期間，國家在內蒙地區進行全方位的環保檢查，導致我集團的很多礦業客戶，特別是煤礦客戶減產，甚至停產，以致我集團在內蒙地區的民爆收入受到直接的影響。2018年7月開始，內蒙地區的民爆收入逐步恢復正常。

## Prospect and Outlook

The Group will focus on the development of civil explosives and provision of blasting operations and the mineral products trading business and related services, with an aim to bring substantial and sustainable returns to the shareholders.

The KM Muosir Limited Liability Company, a joint venture established in Tajikistan in March 2017 for the production and sale of civilian explosives, was officially put into operation in June 2018 and has been on sale since July. It is hoped that the joint venture can take the advantages of the “Belt and Road” policy and to capture the rapid growth of demand for civil explosives in Tajikistan and neighbouring countries in Central Asia arising from development of mining industry and infrastructure projects which can in turn broaden the source of revenue of the Group.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2018, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which is taken or deemed to have under such provisions of the SFO), or which were required, to be entered in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

## 業務展望

本集團會專注發展民用爆炸物品、提供爆破作業及礦產品貿易業務及相關業務，以期為股東帶來豐厚及可持續的回報。

本集團於二零一七年三月在塔吉克斯坦成立的從事生產及銷售民用爆炸物品的合營企業KM Muosir Limited Liability Company已在二零一八年六月正式投產，並已在七月開始銷售，本集團寄望該合營公司能依托‘一帶一路’政策之優勢，抓住因發展採礦業及基礎設施項目威力塔吉克斯坦及中亞各鄰國帶來的對民用爆炸物品的需求快速增長的基於，從而擴闊本集團的收益來源。

## 董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉

於二零一八年六月三十日，本公司之董事及主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關規定被認為或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益及淡倉，或根據創業板上市規則第5.46至5.67條須知會本公司及聯交所之權益或淡倉，如下：

**The Company – interests in Shares and underlying Shares**      本公司 – 股份及相關股份權益

Name of Director	Capacity/nature of interest	Number and class of securities held	Approximate percentage of shareholding
董事姓名	身份／權益性質	所持證券數目及類別	持股概約百分比
		(Note 1)	(Note 2)
		(附註1)	(附註2)
Mr. Ma Qiang	Interest of a controlled corporation (Note 3)	1,209,329,665 ordinary shares (L)	33.98%
馬強先生	受控制法團之權益 (附註3)	1,209,329,665股普通股 (L)	
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO	688,053,557 ordinary shares (L) (Note 4)	19.33%
	任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	688,053,557股普通股 (L) (附註4)	
Mr. Xiong Zeke	Interest of a controlled corporation (Note 5)	80,811,927 ordinary shares (L)	2.27%
熊澤科先生	受控制法團之權益 (附註5)	80,811,927股普通股 (L)	
	Beneficial owner	10,613,333 ordinary shares (L)	0.30%
	實益擁有人	10,613,333股普通股 (L)	
Ms. Qin Chunhong	Beneficial owner	34,404,908 ordinary shares (L)	0.97%
秦春紅女士	實益擁有人	34,404,908股普通股 (L)	

Name of Director 董事姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Mr. Liu Fali 劉發利先生	Beneficial owner 實益擁有人	240,415,854 ordinary shares (L) 240,415,854股普通股 (L)	6.76%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,657,167,368 ordinary shares (L) (Note 4) 1,657,167,368股普通股 (L) (附註4)	46.57%
Mr. Ma Tiangyi 馬天逸先生	Beneficial owner 實益擁有人	3,000,000 ordinary shares (L) 3,000,000股普通股 (L)	0.08%

Notes:

- The letter "L" denotes a long position in the shares or underlying shares of the Company or any of its associated corporations.

附註：

- 字母「L」指本公司或任何其相聯法團股份或相關股份之好倉。

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|--|---|
| <p>2. The approximate percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 June 2018.</p>   | <p>2. 股權概約比例乃根據本公司於二零一八年六月三十日之已發行股份數目計算。</p>  |
| <p>3. These shares were held by Shiny Ocean, the entire issued share capital of which was owned by Mr. Ma Qiang. Accordingly, Mr. Ma Qiang was deemed to be interested in all the shares in which Shiny Ocean was interested by virtue of the SFO.</p> | <p>3. 該等股份由耀洋持有，其全部已發行股本由馬強先生擁有。因此根據證券及期貨條例，馬強先生被視為於耀洋持有的所有股份中擁有權益。</p>   |
| <p>4. These shares represented the interest of Mr. Ma Qiang, Mr. Ma Suocheng, Ms. Ma Ye, Ms. Ma Xia, and Mr. Liu Fali in 1,209,329,665, 151,666,666, 124,005,000, 172,166,037 and 240,215,854 shares of the Company respectively.</p>                  | <p>4. 該等股份為馬強先生、馬鎖程先生、馬擘女士、馬霞女士及劉發利先生分別持有的1,209,329,665股、151,666,666股、124,005,000股、172,166,037股及240,215,854股本公司股份之權益。</p> |

Pursuant to an irrevocable undertaking (the "Irrevocable Undertaking") dated 22 June 2015 given by Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali in favour of Mr. Ma Qiang. Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali had undertaken, among others, (i) to exercise the conversion rights attached to the respective Convertible Bonds held by them in accordance with the direction of Mr. Ma Qiang; (ii) to exercise their voting rights as shareholders of the Conversion Shares (upon the exercise of the conversion rights attached to the respective Convertible Bonds held by them) in the shareholders' meeting of the Company in accordance with the direction of Mr. Ma Qiang; and (iii) not to transfer the conversion rights nor Conversion Shares they obtained upon the exercise of the conversion rights to any third party without prior written consent from Mr. Ma Qiang.

Accordingly, Mr. Ma Qiang was deemed to be interested in all the shares in which Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali were interested by virtue of the SFO and Mr. Liu Fali was deemed to be interested in all the Shares in which Ms. Ma Xia, Ms. Ma Ye, Mr. Ma Suocheng and Mr. Ma Qiang were interested by virtue of the SFO.

根據馬鎖程先生、馬霞女士、馬擘女士及劉發利先生於二零一五年六月二十二日向馬強先生作出的不可撤銷承諾（「不可撤銷承諾」），馬鎖程先生、馬霞女士、馬擘女士及劉發利先生承諾（其中包括）(i)根據馬強先生的指示行使根據向彼等發行的可換股債券所附的兌換權；(ii)根據馬強先生的指示於本公司股東大會上以股東身份行使換股股份（於可換股債券所附兌換權獲行使時）之投票權；及(iii)未經馬強先生事先書面同意，不會向任何第三方轉讓兌換權及彼等於任何兌換權獲行使時獲得的換股股份。

因此根據證券及期貨條例，馬強先生被視為於馬鎖程先生、馬霞女士、馬擘女士及劉發利先生持有的所有股份中擁有權益以及鑒於證券及期貨條例，劉發利先生被視為於馬霞女士、馬擘女士、馬鎖程先生及馬強先生擁有權益之所有股份中擁有權益。

5. These shares represented the interests of Fabulous Seeker Holdings Limited in 80,811,927 shares of the Company. As the entire issued share capital of Fabulous Seeker Holdings Limited was owned by Mr. Xiong Zeke, he was deemed to be interested in all the shares in which Fabulous Seeker Holdings Limited was interested by virtue of the SFO.

Save as disclosed above, as at 30 June 2018, none of the Directors or chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of, the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

5. 該等股份為Fabulous Seeker Holdings Limited持有的80,811,927股本公司股份中擁有權益。由於Fabulous Seeker Holdings Limited的全部已發行股本由熊澤科先生擁有，根據證券及期貨條例，彼被視為於Fabulous Seeker Holdings Limited持有的所有股份中擁有權益。

除上文所披露者外，於二零一八年六月三十日，董事或本公司之任何主要行政人員概無在本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關規定被認為或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益或淡倉，或根據創業板上市規則第5.46至5.67條上市發行人的董事進行交易的最低標準而須知會本公司及聯交所之權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES UNDER SFO

So far as is known to any Director or chief executive of the Company, as at 30 June 2018, the following persons (other than the Directors or chief executive of the Company as disclosed above) had 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:

根據證券及期貨條例擁有須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零一八年六月三十日，下列人士（上文所披露之本公司董事或主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例336條須存置之登記冊所記錄之權益或淡倉：

### Long positions in shares

### 股份之好倉

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 <i>(Note 1)</i> <i>(附註1)</i>	Approximate percentage of shareholding 持股概約百分比 <i>(Note 2)</i> <i>(附註2)</i>
Shiny Ocean 耀洋	Beneficial owner 實益擁有人	1,209,329,665 ordinary shares (L) 1,209,329,665股普通股 (L)	33.98%
Mr. Ma Suocheng 馬鎖程先生	Beneficial owner 實益擁有人	151,666,666 ordinary shares (L) <i>(Note 3)</i> 151,666,666股普通股 (L) <i>(附註3)</i>	4.26%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露之本公司的權益	1,745,716,556 ordinary shares (L) <i>(Note 4)</i> 1,745,716,556股普通股 (L) <i>(附註4)</i>	49.05%

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Ms. Ma Xia 馬霞女士	Beneficial owner 實益擁有人	172,166,037 ordinary shares (L) (Note 3)	4.84%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,725,217,185 ordinary shares (L) (Note 3) 1,725,217,185股普通股 (L) (附註3)	48.48%
Ms. Ma Ye 馬擘女士	Beneficial owner 實益擁有人	124,005,000 ordinary shares (L) (Note 3)	3.48%
	Interests of any parties to an agreement to acquire interests in the Company required to be disclosed under sections 317(1)(a) and 318 of the SFO 任何協議訂約方的權益，藉以收購一間根據證券及期貨條例第317(1)(a)條及318條須予披露的本公司的權益	1,773,378,222 ordinary shares (L) (Note 3) 1,773,378,222股普通股 (L) (附註3)	49.83%

Name of shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number and class of securities held 所持證券數目及類別 (Note 1) (附註1)	Approximate percentage of shareholding 持股概約百分比 (Note 2) (附註2)
Mr. Yang Tao 楊濤先生	Beneficial owner 實益擁有人	272,199,268 ordinary shares (L) 272,199,268股普通股 (L)	7.65%
Mr. Li Man 李滿先生	Beneficial owner 實益擁有人	272,479,268 ordinary shares (L) 272,479,268股普通股 (L)	7.66%
Mr. Lv Wenhua 呂聞華先生	Beneficial owner 實益擁有人	240,315,854 ordinary shares (L) 240,315,854股普通股 (L)	6.75%

Notes:

- The letter "L" denotes a long position in the shares or underlying shares of the Company or any of its associated corporations.
- The approximate percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 June 2018.

附註：

- 字母「L」指本公司或任何其相聯法團股份或相關股份之好倉。
- 股權概約比例乃根據本公司於二零一八年六月三十日之已發行股份數目計算。

3. By virtue of the SFO and the Irrevocable Undertaking given by Mr. Ma Suocheng, Ms. Ma Xia, Ms. Ma Ye and Mr. Liu Fali in favour of Mr. Ma Qiang, (1) Mr. Ma Suocheng was deemed to be interested in all the Shares in which Ms. Ma Xia, Ms. Ma Ye, Mr. Liu Fali and Mr. Ma Qiang were interested; (2) Ms. Ma Xia was deemed to be interested in all the Shares in which Mr. Ma Suocheng, Ms. Ma Ye, Mr. Liu Fali and Mr. Ma Qiang were interested; and (3) Ms. Ma Ye was deemed to be interested in all the Shares in which Mr. Ma Suocheng, Ms. Ma Xia, Mr. Liu Fali and Mr. Ma Qiang were interested.

Save as disclosed herein, as at 30 June 2018, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register which was required to be kept under section 336 of the SFO concerning persons carrying rights to vote in all circumstances at general meetings of any other members of the Group.

3. 根據證券及期貨條例以及馬鎖程先生、馬霞女士、馬曄女士及劉發利先生向馬強先生作出的不可撤銷承諾，(1)馬鎖程先生被視為於馬霞女士、馬曄女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益；(2)馬霞女士被視為於馬鎖程先生、馬曄女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益；及(3)馬曄女士被視為於馬鎖程先生、馬霞女士、劉發利先生及馬強先生擁有權益之所有股份擁有權益。

除本報告所披露者外，本公司並不知悉有任何其他人士（董事或本公司之主要行政人員除外）於二零一八年六月三十日於股份中擁有根據證券及期貨條例第336條須載入該條例所述之登記名冊內之須予披露權益或淡倉（有權在任何情況於本集團任何其他成員公司之股東大會上投票者）。

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

During the three months ended 30 June 2018, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares (three months ended 30 June 2017: nil).

## **COMPETING INTERESTS**

For the three months ended 30 June 2018, none of the Directors or the controlling shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules) had an interest in a business which causes or may cause any significant competition with the business of the Group.

## **COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company has applied the principles and has complied with all the code provisions as set out in the Code on Corporate Governance Practices ("Code") contained in Appendix 15 of the GEM Listing Rules throughout the period under review.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

During the three months ended 30 June 2018, the Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Company was not aware of any non-compliance with such code of conduct and required standard of dealings throughout the three months ended 30 June 2018.

## **購買、出售或贖回本公司上市股份**

截至二零一八年六月三十日止三個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份（截至二零一七年六月三十日止三個月：無）。

## **競爭權益**

截至二零一八年六月三十日止三個月期間，本公司之董事或控股層股東或彼等各自之任何聯繫人（定義見創業板上市規則）概無於對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。

## **遵守《企業管治常規守則》**

於回顧期間內，本公司已一直應用《創業板上市規則》附錄15《企業管治常規守則》（「該守則」）所載之原則，並已遵守其中所刊載之所有守則條文。

## **董事進行證券交易**

截至二零一八年六月三十日止三個月期間內，本公司已就董事進行證券交易採納一套比《創業板上市規則》第5.48至第5.67條所載之交易必守標準更高的董事證券交易守則。本公司亦已向各董事作出特定查詢，而本公司並不知悉截至二零一八年六月三十日止三個月期間內任何時間未有遵守該守則及交易必守標準之任何事項。

## AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of three Independent Non-Executive Directors of the Company, namely Ms. Zhang Lin, Ms. Liu Talin and Ms. Yao Yunzhu.

The Group's unaudited financial statements for the three months ended 30 June 2018 have been reviewed by the audit committee.

## 審核委員會

本公司已遵照創業板上市規則，成立審核委員會並書面列明其職權範圍。審核委員會之主要職責為（其中包括）檢討及監督本集團之財務申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事（即張琳女士、劉塔林女士和姚芸竹女士）所組成。

本集團截至二零一八年六月三十日止三個月期間之未經審核財務報表已由審核委員會審閱。

As at the date of this report, the Board comprises the follow directors:

*Executive directors:*

Mr. Ma Qiang (*Chairman*)  
Mr. Xiong Zeke (*Chief Executive Officer*)  
Mr. Liu Fali (*Chief Operating Officer*)  
Mr. Ding Baoshan  
Ms. Qin Chunhong  
Mr. Ma Tianyi (*Assistant to the Chairman*)

*Independent non-executive directors:*

Ms. Zhang Lin  
Ms. Liu Talin  
Ms. Yao Yunzhu

By order of the Board

**Pizu Group Holdings Limited**

**Ma Qiang**

*Chairman*

China, 10 August 2018

於本報告日期，董事會成員包括以下董事：

*執行董事：*

馬強先生(主席)  
熊澤科先生(行政總裁)  
劉發利先生(首席運營官)  
丁宝山先生  
秦春紅女士  
馬天逸先生(主席助理)

*獨立非執行董事：*

張琳女士  
劉塔林女士  
姚芸竹女士

承董事會命

比優集團控股有限公司

馬強

主席

中國，二零一八年八月十日

**Pizu Group Holdings Limited**  

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**比優集團控股有限公司**