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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Dr. Sun Yiu Kwong (*Chairman of the Board and Chief Executive Officer*)
Ms. Kwok Cheuk Kwan, Jacquen (*Managing Director*)
Mr. Tsang On Yip, Patrick
Dr. Sun Man Kin, Michael
Mr. Lee Kar Chung, Felix
Mr. Jiang Tianfan

Independent Non-executive Directors

Mr. Lee Luen Wai, John *BBS JP*
Dr. Li Kwok Tung, Donald *SBS JP*
Mr. Yeung Wing Sun, Mike

AUDIT COMMITTEE

Mr. Lee Luen Wai, John *BBS JP* (*Chairman*)
Dr. Li Kwok Tung, Donald *SBS JP*
Mr. Yeung Wing Sun, Mike

REMUNERATION COMMITTEE

Dr. Li Kwok Tung, Donald *SBS JP* (*Chairman*)
Mr. Yeung Wing Sun, Mike
Mr. Tsang On Yip, Patrick

NOMINATION COMMITTEE

Dr. Sun Yiu Kwong (*Chairman*)
Mr. Lee Luen Wai, John *BBS JP*
Dr. Li Kwok Tung, Donald *SBS JP*

AUTHORISED REPRESENTATIVES

Mr. Lee Kar Chung, Felix
Ms. Ma Hoi Wan

COMPANY SECRETARY

Ms. Ma Hoi Wan

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

Room 1404–1408, 14th Floor
Wing On House
71 Des Voeux Road Central
Hong Kong

董事會

執行董事

孫耀江醫生 (*董事會主席兼行政總裁*)
郭卓君女士 (*董事總經理*)
曾安業先生
孫文堅醫生
李家聰先生
江天帆先生

獨立非執行董事

李聯偉先生 (*銅紫荊星章，太平紳士*)
李國棟醫生 (*銀紫荊星章，太平紳士*)
楊榮燊先生

審核委員會

李聯偉先生 (*銅紫荊星章，太平紳士*) (*主席*)
李國棟醫生 (*銀紫荊星章，太平紳士*)
楊榮燊先生

薪酬委員會

李國棟醫生 (*銀紫荊星章，太平紳士*) (*主席*)
楊榮燊先生
曾安業先生

提名委員會

孫耀江醫生 (*主席*)
李聯偉先生 (*銅紫荊星章，太平紳士*)
李國棟醫生 (*銀紫荊星章，太平紳士*)

授權代表

李家聰先生
馬凱雲女士

公司秘書

馬凱雲女士

總部及主要營業地點

香港
中環德輔道中71號
永安集團大廈
14樓1404–1408室

Corporate Information

公司資料

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Codan Trust Company (Cayman) Limited
Cricket Square
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PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited
Level 22
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183 Queen's Road East
Hong Kong

AUDITORS

Ernst & Young
22nd Floor, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

LEGAL ADVISERS

Allen & Overy
9th Floor, Three Exchange Square
Central, Hong Kong

PRINCIPAL BANKERS

Hang Seng Bank Limited
20th Floor
83 Des Voeux Road Central
Hong Kong

STOCK CODE

722

COMPANY WEBSITE

www.ump.com.hk

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

開曼群島主要股份過戶登記處

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東 183 號
合和中心
22 樓

核數師

安永會計師事務所
香港中環
添美道一號
中信大廈二十二樓

法律顧問

安理國際律師事務所
香港中環
交易廣場三座九樓

主要往來銀行

恒生銀行有限公司
香港
中環德輔道中 83 號
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股份代號

722

公司網站

www.ump.com.hk

Management Discussion and Analysis

管理層討論及分析

BUSINESS OVERVIEW AND OUTLOOK

It is with great pleasure that the Board presents our interim report for the six months ended 31 December 2016 (“1HFY2017”).

UMP is one of the leading corporate healthcare solutions providers in Hong Kong serving more than 1.4 million medical and dental patient visits annually. UMP partners with corporations and insurance companies in the design and administration of corporate healthcare benefits plans for, and provides healthcare services to, such members, employees and policyholders. Such business model allows us to have a sticky, steady and growing patient base at the primary care entry level, and thereafter allowing UMP to deliver additional add-on services to customers including specialist services, secondary dental services and other auxiliary services. Corporations and insurance companies also welcome such partnership with UMP as we have a track record of delivering cost-effective and a comprehensive suite of healthcare solutions according to their budget and their needs.

UMP's existing business has continued to perform well in 1HFY2017. In 1HFY2017, as UMP continues to gain further brand recognition for its services from its corporate customers and patients, total number of patient visits have continued to increase as compared to same period in 1HFY2016. In addition, UMP has successfully opened its new medical imaging and day surgery centre in Kowloon. Such new centre has performed satisfactorily since its opening, with patients providing excellent feedback on our services and our new facilities. UMP has also been investing in different specialties and is currently reviewing numerous potential acquisition opportunities to strengthen UMP's presence, service offerings and network locations in Hong Kong and Macau.

While UMP's existing business has performed well, our expansion into the PRC market has led to a decrease in our reported net profit as we incur capital and expenses relating to the establishment of medical centres and our corporate head offices for business development in both Beijing and Shanghai.

UMP's core strength continues to be in the provision of corporate healthcare solutions. The lack of a medical centre network in China, however, means that UMP has been at the forefront investing in the setting up of medical centres in both Beijing and Shanghai. Based on our experience in Hong Kong and similar experiences elsewhere, while we are confident that such medical centres will perform well in the long run when both patients and doctors becoming increasingly accustomed the location and level of services at such medical centres, the incubation period for these medical centres will no doubt lead to short to medium term operating losses.

業務回顧及展望

董事會欣然呈列我們截至2016年12月31日止六個月(「2017財政年度上半年」)的中期報告。

聯合醫務為香港前列的企業醫療保健解決方案提供者之一，每年服務超過1.4百萬醫療及牙科就診人次。聯合醫務與多家機構及保險公司合作，向彼等成員、僱員及保單持有人之企業醫療保健福利計劃提供設計及管理，以及為彼等成員、僱員及保單持有人提供醫療保健服務。有關業務模式讓我們在前期的基礎護理層面中擁有忠實、穩定及日益增長的患者群，此後容許聯合醫務向客戶提供額外服務，包括專科服務、第二層牙科服務及其他輔助服務。企業及保險公司亦對與聯合醫務的夥伴關係表示歡迎，此乃由於我們過往根據彼等預算及需要提供具成本效益的整套醫療保健解決方案。

聯合醫務的現有業務於2017財政年度上半年繼續取得不俗的表現。2017財政年度上半年，由於聯合醫務繼續在服務方面進一步贏得企業客戶及患者的品牌認知，就診患者總數繼續較2016財政年度上半年同期錄得增長。此外，聯合醫務已於九龍成功開設其新的醫學影像及日間手術中心。該新中心自開設以來業績令人滿意，並有患者對我們的服務及新設施給予良好反饋。聯合醫務亦已投資各個專科，及目前正在審查多個潛在收購機會，藉以鞏固聯合醫務在香港及澳門的業務、服務組合及網絡地點。

雖然聯合醫務的現有業務表現不俗，但我們對中國市場的擴張已致所報純利減少，此乃由於我們產生與為了業務發展而在北京及上海成立醫務中心及企業總辦事處有關的資本及開支。

聯合醫務的核心優勢繼續是提供企業醫療保健解決方案。然而，在中國缺乏醫務中心網絡意味著聯合醫務在北京及上海投資設立醫務中心走在前端。基於我們在香港的經驗及在其他地方的類似經驗，雖然我們有信心該等醫務中心從長遠看將取得良好表現，患者及醫生日益適應醫務中心的位置及服務水平，但該等醫務中心孵化期將無疑導致中短期經營虧損。

Management Discussion and Analysis

管理層討論及分析

We are fully aware of the negative financial impact arising from the operating expenses relating to the PRC Developing Business. To address such negative impact, we have prepared a proposal, subject to independent shareholders' approval, whereby the Company will be partnering up with Healthcare Ventures (a substantial shareholder of the Company) and NWS (659:HK) to pursue an asset-light operating model. Under such asset-light operating model, HAML (a 50:50 joint venture owned by Healthcare Ventures and NWS Subsidiary) will take the lead to invest, establish and acquire clinics in the PRC and will appoint us as the manager to manage such clinics. Subject to meeting certain requirements, we will be receiving management fees for managing such clinics. HAML will first acquire the four PRC clinics recently established by us. Going forward, we will instead be focusing on the development of our corporate healthcare solutions business in the PRC, leveraging both on the network of clinics owned by HAML, as well as clinics owned and operated by other owners. We believe that such new asset-light model will be beneficial to the Company and our shareholders as a whole. For further details of the aforesaid proposal, please refer to the Announcement and the Circular.*

OUR BUSINESS

UMP's business scope consists of the following business lines:

1. Hong Kong & Macau Corporate Healthcare Solution Services

UMP provides corporate healthcare solutions through the design and administration of tailored healthcare benefits plans for its Contract Customers. UMP aims to provide convenient, reliable, coordinated, comprehensive and affordable healthcare services through the well-established and multi-specialties UMP Network. As at 31 December 2016, the UMP Network comprises more than 600 points of services located across Hong Kong and Macau.

The Group's Contract Customers comprise (i) insurance companies, which enter into contracts with the Group for healthcare services for their policyholders or employees of their policyholders and (ii) corporations, which enter into contracts with the Group for healthcare services for their employees and/or their dependants. When designing healthcare benefits plans, the Group collaborates closely with the Contract Customers and designs and refines corporate healthcare benefits plans, with each plan tailored to each customer's needs based on factors such as industry or occupational health-related concerns, scope of healthcare benefits desired, employee demographic as well as their budget.

* Completion of the acquisition by HAML and the issue and allotment of new shares by UMP Healthcare China and UMP Healthcare (Beijing) as described in the Announcement and the Circular took place on 23 March 2017.

本公司充分了解與發展中的中國業務有關的經營開支所產生的負面財務影響。為應對有關負面影響，我們已制定方案（須待獨立股東批准），據此，本公司將夥拍Healthcare Ventures（本公司的主要股東之一）及新創建（659：HK）實踐一套輕資產經營模式。在此輕資產經營模式下，醫療資產管理（為Healthcare Ventures與新創建附屬公司各自擁有50%權益的合資公司）將率先於中國投資、成立及收購診所，並將委任我們擔任管理人管理該等診所。在符合若干要求的前提下，我們將就管理該等診所收取管理費。醫療資產管理將首先收購四間近期由我們設立的中國診所。展望將來，我們將借助醫療資產管理所擁有的診所網絡以及其他擁有人所擁有及經營的診所，轉而專注於中國發展我們的企業醫療保健解決方案業務。我們相信，此輕資產經營新模式將對本公司及我們的股東整體有利。有關上述方案的進一步詳情，請參閱該公告及通函。*

我們的業務

聯合醫務的業務範疇包括以下業務線：

1. 香港及澳門企業醫療保健解決方案服務

聯合醫務通過設計及管理針對其合約客戶度身定製的醫療保健福利計劃，提供企業醫療保健解決方案。聯合醫務旨在通過完善及多個不同專科的UMP網絡，提供便捷、可靠、協調化的、全面及實惠的醫療保健服務。截至2016年12月31日，UMP網絡包括超過600個位於香港及澳門的服務點。

本集團的合約客戶包括(i)保險公司，為彼等保單持有人或保單持有人的僱員就醫療保健服務與本集團訂立合約；及(ii)企業，為彼等僱員及／或彼等僱員家屬就醫療保健服務與本集團訂立合約。在設計醫療保健福利計劃時，本集團與合約客戶密切合作，設計及優化企業醫療保健福利計劃，根據行業或有關的職業健康問題、所需醫療福利的範圍、僱員特徵及其預算開支等因素，針對每一客戶的需求提供度身定製的計劃。

* 醫療資產管理完成收購及該公告及通函所述的聯合醫務中國以及聯合醫務（北京）發行及配發新股份於2017年3月23日完成。

Management Discussion and Analysis

管理層討論及分析

2. Hong Kong & Macau Clinical Healthcare Services

UMP provides medical, dental and auxiliary services to Self-paid Patients. For medical services, UMP provides (i) general practice services, which serves as the first point of contact for the patients and (ii) specialist services covering more than 18 different specialties. For dental services, UMP provides both primary dental care and secondary dental care such as dental implants. For auxiliary services, UMP provides services such as imaging and laboratory services, physiotherapy and vision care.

3. PRC Health Check-up Business

Our PRC Health Check-up Business currently operates one medical centre in Beijing and two medical centres in Shanghai, delivering on average over 2,000 health check-ups per month for the PRC residents traveling abroad for study or for work. Our PRC Health Check-up Business also conducts health check-ups for corporate employees.

4. PRC Corporate Healthcare Solution & Clinical Healthcare Business (PRC Developing Business)

Our PRC Corporate Healthcare Solution & Clinical Healthcare Business represents our development of corporate healthcare solutions and clinical healthcare services in major cities in the PRC. The first phase of our investment will be focused on Beijing and Shanghai:

- in Beijing, we have partnered up with CR Phoenix Healthcare Group through a 50:50 joint venture. Such joint venture arrangement with CR Phoenix will be subject to change following the series of transactions as described in the Announcement and the Circular, which are expected to be put forth to shareholders for vote and approval on 27 February 2017;* and
- in Shanghai, through our wholly owned operations.

* Completion of the acquisition by HAML and the issue and allotment of new shares by UMP Healthcare China and UMP Healthcare (Beijing) as described in the Announcement and the Circular took place on 23 March 2017.

2. 香港及澳門臨床醫療保健服務

聯合醫務向自費患者提供醫療、牙科及輔助服務。醫療服務方面，聯合醫務提供(i)全科醫療服務，為患者的首個接觸點；及(ii)專科服務，覆蓋超過18個不同專科。牙科服務方面，聯合醫務提供基本牙科護理及第二層牙科護理(例如植牙)。輔助服務方面，聯合醫務提供醫學影像及化驗服務、物理治療以及眼科護理等服務。

3. 中國體檢業務

我們的中國體檢業務現時分別於北京及上海經營一家及兩家門診部，每月為到海外留學或工作的中國居民提供平均超過2,000次體檢服務。我們的中國體檢業務亦為企業僱員進行體檢。

4. 中國企業醫療保健解決方案及臨床醫療保健業務(發展中的中國業務)

我們的中國企業醫療保健解決方案及臨床醫療保健業務指於中國大城市發展企業醫療保健解決方案及臨床醫療保健服務。我們的第一階段投資將集中於北京及上海：

- 於北京，我們透過50：50合資公司與華潤鳳凰醫療集團合作。與華潤鳳凰醫療的該合資公司安排將於該公告及通函所述的一系列交易後發生變動，預期將於2017年2月27日提呈以供股東投票表決及批准；*及
- 於上海，透過我們的全資業務營運。

* 醫療資產管理完成收購及該公告及通函所述的聯合醫務中國以及聯合醫務(北京)發行及配發新股份於2017年3月23日完成。

Management Discussion and Analysis

管理層討論及分析

BUSINESS LINES ANALYSIS

Hong Kong & Macau Corporate Healthcare Solution Services

Revenue for this business line has increased 7.0% from HK\$142.7 million to HK\$152.8 million (before intersegment elimination) due to a general increase in patient visits and average spending per visit, while our operating profit (operating profit before tax and before non-recurring items) has increased 17.9% from HK\$15.1 million to HK\$17.8 million. Our results show that we are able to generate operating leverage through control of our administration costs, while generating increase in revenue through the marketing to and the delivering of a comprehensive suite of services to our corporate customers, insurance companies and patients.

Hong Kong & Macau Clinical Healthcare Services

Revenue for this business line has increased 10.2% from HK\$104.1 million to HK\$114.7 million (before intersegment elimination) due to a general increase in patient visits and average spending per visit, while our operating profit (operating profit before tax and before non-recurring items) has decreased 39.3% from HK\$14.0 million to HK\$8.5 million. The increase in revenue is in part due to the expansion of specialist services and auxiliary services to our patients in Kowloon during 1HFY2017 and for the same reason these newly set up centres which are still in the ramp-up period dragged down the operating profit.

PRC Health Check-up Business

We completed the acquisition of the PRC Health Check-up Business on 30 October 2015, which generated revenue of HK\$5.2 million between 31 October 2015 and 31 December 2015.

Revenue for this business for the six months ended 31 December 2016 has been recorded for HK\$18.1 million. Assuming the acquisition was completed on 1 July 2015, our PRC Health Check-up Business would have generated revenue of HK\$16.9 million for the six months ended 31 December 2015, representing a period-to-period increase of 7.1%.

業務線分析

香港及澳門企業醫療保健解決方案服務

來自此業務線的收入由142.7百萬港元增加7.0%至152.8百萬港元(除分部間抵銷前)，乃由於就診人次及每次就診平均消費整體增加，而我們的經營利潤(除稅前及除非經常性項目前分部經營利潤)由15.1百萬港元增加17.9%至17.8百萬港元。我們的業績反映我們能透過控制行政成本產生營運效益，透過向企業客戶、保險公司客戶及患者營銷及提供整套服務增加收入。

香港及澳門臨床醫療保健服務

來自此業務線的收入由104.1百萬港元增加10.2%至114.7百萬港元(進行分部間抵銷前)，乃由於就診人次及每次就診平均消費整體增加，而我們的經營利潤(除稅前及除非經常性項目前經營利潤)由14.0百萬港元減少39.3%至8.5百萬港元。該收入增加部分由於在2017財政年度上半年於九龍擴展向患者提供的專科服務及輔助服務及因相同理由該等新成立中心仍屬於上升期拖累運營利潤。

中國體檢業務

我們於2015年10月30日完成收購中國體檢業務，於2015年10月31日至2015年12月31日期間產生收入5.2百萬港元。

該業務於截至2016年12月31日止六個月已錄得18.1百萬港元的收入。假設收購於2015年7月1日完成，我們的中國體檢業務截至2015年12月31日止六個月產生收入16.9百萬港元，相當於比同期增加7.1%。

Management Discussion and Analysis

管理層討論及分析

PRC Corporate Healthcare Solution & Clinical Healthcare Business

Our PRC Corporate Healthcare Solution Business is currently in development phase and therefore did not generate any revenue in 1HFY2017, while the PRC Clinical Healthcare Business has recorded revenue of HK\$0.8 million by the two clinics which commenced business in August 2016 and November 2016.

The following table sets out the revenue and operating profit for our business lines for the six months ended 31 December 2016 and the corresponding period for comparison:

Revenue by business lines

中國企業醫療保健解決方案及臨床醫療保健業務

我們的中國企業醫療保健解決方案業務現時處於開發階段，因此於2017財政年度上半年並無產生任何收入，而中國臨床醫療保健業務由兩間診所錄得收入0.8百萬港元，該兩間診所分別於2016年8月及2016年11月開始營運。

下表載列我們截至2016年12月31日止六個月以及相應期間作比較的業務線收入及經營利潤：

按業務線劃分收入

		Six months ended 31 December		
		截至12月31日止六個月		
		2016	2015	Increase
		2016年	2015年	增加
		HK\$'000	HK\$'000	
		千港元	千港元	
Hong Kong & Macau Corporate Healthcare Solution Services	香港及澳門企業醫療保健解決方案服務	152,785	142,742	7.0%
Hong Kong & Macau Clinical Healthcare Services	香港及澳門臨床醫療保健服務	114,684	104,075	10.2%
PRC Health Check-up Business	中國體檢業務	18,063	5,191	NM 意義不大
PRC Corporate Healthcare Solutions & Clinical Healthcare Business	中國企業醫療保健解決方案及臨床醫療保健業務	849	–	NM 意義不大
TOTAL	合計	286,381	252,008	13.6%

Management Discussion and Analysis

管理層討論及分析

Operating profit by business lines

按業務線劃分經營利潤

		Six months ended 31 December		Increase/ (decrease)
		截至12月31日止六個月		增加/ (減少)
		2016	2015	增加/ (減少)
		2016年	2015年	
		HK\$'000	HK\$'000	
		千港元	千港元	
Hong Kong & Macau Corporate Healthcare Solution Services	香港及澳門企業醫療保健解決方案服務	17,843	15,138	17.9%
Operating profit margin	經營利潤率	11.7%	10.6%	
Hong Kong & Macau Clinical Healthcare Services	香港及澳門臨床醫療保健服務	8,521	13,975	(39.0%)
Operating profit margin	經營利潤率	7.4%	13.4%	
PRC Health Check-up Business	中國體檢業務	5,397	1,856	NM 意義不大
Operating profit margin	經營利潤率	29.9%	35.8%	
PRC Corporate Healthcare Solutions & Clinical Healthcare Business	中國企業醫療保健解決方案及臨床醫療保健業務	(20,444)	(3,525)	NM 意義不大

(1) Business lines revenue presented above are before intersegment sales elimination

(1) 業務線收入為進行分部間銷售抵銷前

(2) Operating profit by business lines represent operating profit before tax for each business line and excluding non-recurring items

(2) 按業務線劃分經營利潤為各業務線的除稅前經營利潤，不包括非經常性項目

(3) Operating losses for PRC Corporate Healthcare Solution & Clinical Healthcare Business for the six months ended 31 December 2016 include losses of PRC Corporate Healthcare Solutions Business in Shanghai, PRC Clinical Healthcare Business in Shanghai and share of loss of joint ventures of HK\$9.5 million (six months ended 31 December 2015: HK\$3.3 million) from the joint venture with CR Phoenix Healthcare Group in Beijing. The losses primarily represent startup costs including rental expenses, office renovation, recruitment of management and medical staff and training costs

(3) 中國企業醫療保健解決方案及臨床醫療保健業務截至2016年12月31日止六個月的經營虧損包括上海的中國企業醫療保健解決方案業務、上海的中國臨床醫療保健業務的虧損及來自在北京與華潤鳳凰醫療集團的合資公司的9.5百萬港元(截至2015年12月31日止六個月: 3.3百萬港元)合資公司虧損攤分。虧損主要為開業成本，包括租金開支、辦公室裝修、招聘管理層及醫療人員以及培訓成本

OUTLOOK

Hong Kong and Macau

With the expansion of our specialist and medical imaging services in Hong Kong, we look forward to establishing a Hong Kong-China-Macau outpatient and inpatient service network to provide individuals with bespoke healthcare management services and access to private and tertiary hospital referrals.

We shall work closely with corporations and medical insurance organisations on healthcare solutions and global budgets, and, with a mixture of caution, innovation and flexibility, we strive to capture the largest healthcare services market share in this region.

前景

香港及澳門

隨著我們的專家和醫學影像服務在香港擴張，我們期待建立一個中港澳門診及住院服務網絡，為個人提供定制的醫療管理服務及為私人及第三層醫院轉介提供渠道。

我們將與全球醫療保健解決方案企業及醫療保險機構密切合作，採合謹慎、創新和靈活的理念，致力捕捉地區最大的醫療保健服務的市場份額。

Management Discussion and Analysis

管理層討論及分析

China

The ongoing healthcare reform has encouraged greater private sector participation to provide a more diverse scope of medical services to the growing middle class population, and to reduce overcrowding in public facilities.

We intend to build a strong primary healthcare workforce by offering career pathways for local medical and health workers with enhanced compensation, structured training and accreditation. The process is challenging, but we hope this strategic planning will help alleviate the shortage of qualified family medicine doctors and importantly improve population's trust in the quality of care at the primary care level.

We believe that there is significant market demand for corporate healthcare solution and private clinical healthcare services in the PRC, in particular in major first tier cities. The PRC's growing middle class population has become increasingly health conscious and often felt under served by the existing public hospital system due to long waiting time. Given the middle class's rising income, there is a growing demand and willingness to pay for more convenient medical access and quality healthcare services.

Private healthcare services providers like us are well-positioned to fill this demand gap. The middle class population, with strong purchasing power, generally view good health as a priority in achieving a better quality of life for their families. Therefore, the growth of the middle class population provides huge growth potential for healthcare services providers in the PRC. In addition, we believe that corporations in the PRC are increasingly looking for alternative ways to retain their staff. The ability to offer integrated healthcare solutions to employees and their family members will likely become one of the key considerations for employees in choosing which corporation to join.

We see significant market potential for UMP to extend our corporate healthcare solution services to the PRC market. Over the past 20 years, we have accumulated significant experience in the design and administration of health plans with insurance companies, ultimately delivering a win-win situation where both insurance companies and a medical group like us are able to generate financial returns. Through our accumulated knowhow, we will develop customized solutions that cater to both corporates and insurance companies.

中國

正在進行的醫改鼓勵更多私營部門參與為不斷增長的中產階級人口提供更多樣化的醫療服務，減少公共設施人滿為患的情況。

我們打算通過為當地醫療衛生工作者提供就業途徑，配以更理想的薪酬及有系統的培訓及認證，建立一個強大的基層醫療保健勞動力。此過程充滿挑戰，但我們希望此戰略計劃將有助於緩解合格家庭醫學醫生的短缺，及更重要的是提高公眾在基層醫療水平上對護理質量的信任。

我們相信企業醫療保健解決方案及私人臨床醫療保健服務於中國具有巨大市場需求，尤其於主要一線城市。中國不斷擴大的中產階級日益關注健康，因等候時間長而常體會到現有公立醫院系統服務水平較低。鑒於中產階級的收入不斷提升，其對更便捷醫護服務及優質醫療保健服務的需求及付費意願日益增加。

像我們的私立醫療保健服務提供者在填補上述需求缺口方面有很好的定位。中產階級人口購買力高，通常將健康視為擁有更理想家庭生活的的首要條件。因此，中產階級人口增長為中國醫療保健服務提供者提供了巨大的發展潛力。此外，我們相信越來越多中國企業尋找其他方法挽留彼等員工。為僱員及彼等家庭成員提供綜合醫療保健解決方案將成為僱員選擇加入企業的關鍵考慮因素之一。

我們預期聯合醫務有強勁市場潛力，擴展我們的企業醫療保健解決方案服務至中國市場。過去20年，我們已累積與保險公司設計及管理健康計劃的豐富經驗，最終帶出雙贏局面，保險公司及醫療集團如我們均能產生財政回報。通過我們累積的技術，我們將發展迎合企業及保險公司的定制解決方案。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEWS

1HFY2017 compared to 1HFY2016

Revenue

During 1HFY2017, we primarily generated revenue from (i) the provision of corporate healthcare solutions to Contract Customers in Hong Kong and Macau, (ii) the provision of clinical healthcare services in Hong Kong and Macau and (iii) the PRC Health Check-up Business and primarily represents revenue generated from the provision of medical examinations for local residents in the PRC and immigration visa applicants.

We are actively expanding our corporate healthcare solutions and clinical healthcare business in both Beijing (through, currently, our 50:50 joint venture with CR Phoenix Healthcare Group) and Shanghai through the establishment of medical centre network in these two cities. Our PRC Corporate Healthcare Solution Business is currently in development phase and therefore did not generate any revenue in 1HFY2017, while the PRC Clinical Healthcare Business has recorded revenue of HK\$0.8 million by the two clinics which commenced business in August 2016 and November 2016.

Total consolidated revenue increased by 15.6% from HK\$216.5 million in 1HFY2016 to HK\$250.2 million in 1HFY2017, primarily due (i) to an increase in revenue from HK\$211.3 million to HK\$231.3 million from the provision of corporate healthcare solution services to Contract Customers and provision of clinical healthcare services to Self-paid Patients in Hong Kong and Macau, and (ii) an increase in revenue from HK\$5.2 million to HK\$18.1 million from the PRC Health Check-up Business, which we acquired on 30 October 2015.

財務回顧

2017財政年度上半年與2016財政年度上半年比較

收入

於2017財政年度上半年，我們的收入主要產生自(i)於香港及澳門向合約客戶提供企業醫療保健解決方案；(ii)於香港及澳門提供臨床醫療保健服務及(iii)中國體檢業務。其收入主要為產生自向中國當地居民及移民簽證申請人提供體檢服務。

我們於北京(透過現時我們與華潤鳳凰醫療集團的50:50合資公司)及上海透過建立自身醫務中心網絡，積極擴充我們於兩個城市的企業醫療保健解決方案及臨床醫療保健業務。我們的中國企業醫療保健解決方案業務現時處於發展階段，故於2017財政年度上半年並未產生任何收入，而中國臨床醫療保健業務由兩間診所錄得收入0.8百萬港元，該兩間診所分別於2016年8月及2016年11月開始營運。

總綜合收入由2016財政年度上半年216.5百萬港元增加15.6%至2017財政年度上半年250.2百萬港元，乃主要由於(i)向合約客戶提供企業醫療保健解決方案服務以及於香港及澳門向自費患者提供臨床醫療保健服務，產生收入由211.3百萬港元增加至231.3百萬港元；及(ii)來自中國體檢業務(我們於2015年10月30日收購)的收入由5.2百萬港元增加至18.1百萬港元。

Management Discussion and Analysis

管理層討論及分析

Provision of corporate healthcare solution services to Contract Customers in Hong Kong and Macau

Revenue from the provision of corporate healthcare solution services to Contract Customers in Hong Kong and Macau increased 7.0% from HK\$142.3 million in 1HFY2016 to HK\$152.2 million in 1HFY2017.

- **Medical.** Revenue generated from the provision of Medical Services to Contract Customers increased by 7.7% from HK\$134.5 million for 1HFY2016 to HK\$144.9 million for 1HFY2017, primarily due to an increase in the average price per patient visit in 1HFY2017 as well as the increase in the number of visits from the patients seeking Medical Services by 4.3% from approximately 579,000 in 1HFY2016 to 604,000 in 1HFY2017.
- **Dental.** Revenue generated from the provision of Dental Services to Contract Customers remained relatively stable at the range of HK\$7.3 million to HK\$7.8 million for both 1HFY2016 and 1HFY2017. The number of visits slightly decreased from 11,094 in 1HFY2016 to 10,841 in 1HFY2017.

Provision of clinical healthcare services in Hong Kong and Macau

- **Medical.** Revenue generated from the provision of Medical Services to Self-paid Patients increased by 12.2% from HK\$46.8 million for 1HFY2016 to HK\$52.5 million for 1HFY2017, primarily due to an increase in the average price per patient visit in 1HFY2017 driven by higher spending by patients who needed to utilise our auxiliary services.
- **Dental.** Revenue generated from the provision of Dental Services to Self-paid Patients increased by 19.8% from HK\$22.2 million for 1HFY2016 to HK\$26.6 million for 1HFY2017. The average price per patient visit increased in 1HFY2017.

於香港及澳門向合約客戶提供企業醫療保健解決方案

來自向香港及澳門的合約客戶提供企業醫療保健解決方案服務的收入由2016財政年度上半年142.3百萬港元增加7.0%至2017財政年度上半年152.2百萬港元。

- **醫療。**向合約客戶提供醫療服務的收入由2016財政年度上半年134.5百萬港元增加7.7%至2017財政年度上半年144.9百萬港元，主要乃由於患者次均診費於2017財政年度上半年增加及尋求醫療服務的患者人數由2016財政年度上半年的約579,000人次增加4.3%至2017財政年度上半年604,000人次。
- **牙科。**2016財政年度上半年及2017財政年度上半年，向合約客戶提供牙科服務的收入維持相對穩定介乎7.3百萬港元至7.8百萬港元。就診人數由2016財政年度上半年11,094人次輕微減少至2017財政年度上半年10,841人次。

於香港及澳門提供臨床醫療保健服務

- **醫療。**向自費患者提供醫療服務的收入由2016財政年度上半年46.8百萬港元增加12.2%至2017財政年度上半年52.5百萬港元，主要乃由於受需要使用我們輔助服務的患者之較高消費帶動，患者次均診費於2017財政年度上半年增加。
- **牙科。**向自費患者提供牙科服務的收入由2016財政年度上半年22.2百萬港元增加19.8%至2017財政年度上半年26.6百萬港元。次均診費於2017財政年度上半年增加。

Management Discussion and Analysis

管理層討論及分析

PRC Health Check-up Business

Revenue contribution from the PRC Health Check-up Business, which we acquired on 30 October 2015, increased from HK\$5.2 million in 1HFY2016 to HK\$18.1 million in 1HFY2017. The number of patient visits for 1HFY2017 was 16,614.

For reference, the PRC Health Check-up Business generated revenue of HK\$11.7 million from 1 July 2015 to 30 October 2015. For illustration purposes, if we had completed the acquisition on 1 July 2015, the revenue for the PRC Health Check-up Business would have increased by 7.1% from HK\$16.9 million in 1HFY2016 to HK\$18.1 million in 1HFY2017 (or an increase of 14.3% under constant RMB currency basis). The following table provides further breakdown of the revenue, visits regarding the PRC Health Check-up Business:

中國體檢業務

來自中國體檢業務(我們於2015年10月30日收購)的收入貢獻由2016財政年度上半年5.2百萬港元增至2017財政年度上半年18.1百萬港元。2017財政年度上半年患者人數為16,614人次。

供參考，中國體檢業務於2015年7月1日至2015年10月30日產生收入11.7百萬港元。作說明用途，倘我們於2015年7月1日完成收購，中國體檢業務收入將由2016財政年度上半年16.9百萬港元增加7.1%至2017財政年度上半年18.1百萬港元(或按固定人民幣貨幣基準增加14.3%)。下表載列中國體檢業務的收入、就診人數的進一步明細：

		Six months ended 31 December 截至12月31日止六個月		Increase/ (decrease)
		2016 2016年	2015 2015年	增加/ (減少)
Revenue contribution post-acquisition on 30 October 2015 (HK\$'000)	於2015年10月30日收購後的收入貢獻(千港元)	18,063	5,191	NM 意義不大
Revenue per local currency (RMB'000)	按當地貨幣計算收入(人民幣千元)	16,187	4,347	NM 意義不大
No. of visits	就診人數	16,614	6,646	NM 意義不大
Revenue contribution assuming acquisition was completed on 1 July 2015 (HK\$'000)	假設收購於2015年7月1日完成的收入貢獻(千港元)	18,063	16,905	6.9%
Revenue per local currency (RMB'000)	按當地貨幣計算收入(人民幣千元)	16,187	14,158	14.3%
No. of visits	就診人數	16,614	17,209	(3.5%)

2015 RMB:HKD exchange rate at 1.19405

2016 RMB:HKD exchange rate at 1.11589

2015年人民幣兌港元匯率為1.19405

2016年人民幣兌港元匯率為1.11589

Management Discussion and Analysis

管理層討論及分析

Other Income and Gains

Other income and gains primarily comprise administrative support fees (including fees derived from providing administrative support to Affiliated Doctors, Affiliated Dentists and Affiliated Auxiliary Services Providers), dividend income from financial assets at fair value through profit or loss and interest income from held-to-maturity investments.

Other income and gains decreased by 51.6% from HK\$6.4 million in 1HFY2016 to HK\$3.1 million in 1HFY2017. The period-to-period decrease was primarily due to the one-off gain on bargain purchase of HK\$3.5 million from the acquisition of the PRC Health Check-up Business in 1HFY2016 did not recur in 1HFY2017.

Professional Services Expenses

Professional services expenses primarily comprise fees paid to Doctors, Dentists and Auxiliary Services Providers for Medical Services, Dental Services and Auxiliary Services rendered within the UMP Network, as well as fees paid to third party laboratories and testing centres for services rendered to the Group.

Professional services expenses increased by 14.0% from HK\$121.1 million for 1HFY2016 to HK\$138.1 million for 1HFY2017, primarily due to an increase in the cost of services rendered by doctors, dentists and other professionals, which was in line with the Group's increased revenue in 1HFY2017.

Employee Benefit Expense

Employee benefit expense primarily comprise salaries and related costs, equity-settled share-based payment expense, as well as pension scheme contributions for nurses and administrative personnel, and also include those of the Directors and key management personnel.

Employee benefit expense increased by 40.2% from HK\$34.3 million for 1HFY2016 to HK\$48.1 million for 1HFY2017. Employee benefit expense increased primarily due to general increase in staff costs, full-period recognition of staffing expenses from the PRC Health Check-up Business for 1HFY2017 while there were 2-month recognition following the completion of the acquisition on 30 October 2015 in 1HFY2016, the clinical staff expenses relating to the operation of the Shanghai clinic which commenced operations in July 2016, the establishment of the corporate head office in Shanghai, the expansion of team members in Shanghai for the PRC corporate healthcare solutions business, increase in number of staff for the headquarter office and clinics in Hong Kong in connection with the Group's expansion plans in PRC and Hong Kong.

其他收入及收益

其他收入及收益主要包括行政支援費用(包括向聯屬醫生、聯屬牙醫及聯屬輔助服務提供者提供行政支援所產生的費用)、來自按公允價值計入損益的金融資產的股息收入以及來自持有至到期投資的利息收入。

其他收入及收益由2016財政年度上半年6.4百萬港元減少51.6%至2017財政年度上半年3.1百萬港元。按期間減少主要由於2016財政年度上半年來自收購中國體檢業務議價購買的一次性收益3.5百萬港元並無於2017財政年度上半年出現。

專業服務費用

專業服務費用主要包括就醫生、牙醫及輔助服務提供者於UMP網絡內提供的醫療服務、牙科服務及輔助服務向其支付的費用，以及就第三方實驗室及檢測中心向本集團提供的服務而支付的費用。

專業服務費用由2016財政年度上半年121.1百萬港元增加14.0%至2017財政年度上半年138.1百萬港元，主要由於醫生、牙醫及其他專業人士提供服務的成本增加，與本集團於2017財政年度上半年收入增加一致。

僱員福利開支

僱員福利開支主要包括護士及行政人員以及董事及主要管理人員的薪金及相關成本、以權益結算的股份支付開支以及退休金計劃供款。

僱員福利開支由2016財政年度上半年34.3百萬港元增加40.2%至2017財政年度上半年48.1百萬港元。僱員福利開支增加主要由於員工成本整體增加，在2017財政年度上半年全期確認中國體檢業務的員工開支，而於2016財政年度上半年於2015年10月30日完成收購後僅有兩個月確認員工開支、與於2016年7月開始營運的上海診所經營有關的診所員工開支、於上海成立公司總辦事處、就中國企業醫療保健解決方案業務擴大上海團隊人數、就本集團於中國及香港的擴充計劃增加香港總辦事處及診所的員工數目所致。

Management Discussion and Analysis

管理層討論及分析

Property Rental and Related Expenses

Property rental and related expenses increased by 56.9% from HK\$13.0 million for 1HFY2016 to HK\$20.4 million for 1HFY2017, primarily due to the full-period recognition of rental expenses from the PRC Health Check-up Business for 1HFY2017 while there were 2-month recognition following the completion of the acquisition on 30 October 2015 in 1HFY2016, the establishment of the Shanghai clinic as well as the corporate head office in Shanghai and the increase in rent for those existing premises for which leases were renewed.

Cost of Inventories Consumed

Cost of inventories consumed increased by 21.2% from HK\$8.5 million for 1HFY2016 to HK\$10.3 million for 1HFY2017, primarily due to an increase in the amount of drugs and other medical consumables consumed for the provision of clinical healthcare services to Self-paid Patients in Hong Kong, Macau and the PRC. Such increase is generally in line with the increase in revenue from the provision of clinical healthcare services in Hong Kong, Macau and the PRC in 1HFY2017.

Depreciation and Amortisation

Depreciation and amortisation increased by 92.9% from HK\$4.2 million for 1HFY2016 to HK\$8.1 million for 1HFY2017, primarily due to the purchase of specialised equipment and decoration for the new medical imaging centre and day surgery centre in Kowloon, the setting up of the Shanghai clinic and the refurbishment of existing facilities in Hong Kong.

Other Expenses, Net

Other expenses, net primarily comprise general overhead expenses such as utilities, operation and other administrative expenses as well as repair and maintenance expenses incurred with respect to the Group's offices and medical equipment, audit fees, printing expenses and bank charges.

Other expenses, net, decreased by 54.6% from HK\$26.9 million in 1HFY2016 to HK\$12.2 million in 1HFY2017, primarily due to HK\$15.1 million of expenses incurred in connection with the Global Offering did not recur in 1HFY2017.

物業租金及相關開支

物業租金及相關開支由2016財政年度上半年13.0百萬港元增加56.9%至2017財政年度上半年20.4百萬港元，主要由於在2017財政年度上半年全期確認中國體檢業務的租金開支，而於2016財政年度上半年於2015年10月30日完成收購後僅有兩個月確認租金開支，於上海成立上海診所及公司總辦事處以及現有營業場所租賃重續時租金增加。

已耗存貨成本

已耗存貨成本由2016財政年度上半年8.5百萬港元增加21.2%至2017財政年度上半年10.3百萬港元，主要由於在香港、澳門及中國向自費患者提供臨床醫療保健服務時消耗的藥品及其他醫療耗材數目增加。該增加與2017財政年度上半年於香港、澳門及中國提供臨床醫療保健服務的收入增加基本一致。

折舊及攤銷

折舊及攤銷由2016財政年度上半年4.2百萬港元增加92.9%至2017財政年度上半年8.1百萬港元，主要由於為九龍新設的醫學影像中心及日間手術中心購買專門設備及裝修、成立上海診所及翻新香港現有設備所致。

其他開支淨額

其他開支淨額主要包括日常開銷，例如與本集團辦公室及醫療設備相關的水電、經營及其他行政開支以及維修及維護開支，審計費、印刷費及銀行收費。

其他開支淨額由2016財政年度上半年26.9百萬港元減少54.6%至2017財政年度上半年12.2百萬港元，主要由於產生與全球發售相關的開支15.1百萬港元於2017財政年度上半年不再出現。

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Share of Profits and Losses of Joint Ventures

Share of losses of joint ventures increased by 186.9% from HK\$3.3 million in 1HFY2016 to HK\$9.5 million in 1HFY2017. Within such losses there were (i) incremental employee benefit expense relating to the establishment of the corporate head office in Beijing, (ii) clinical staff expenses relating to the operation of the Beijing clinic in Fortune Plaza (which commenced operations in October 2016), (iii) pre-opening expenses (both rental and employee benefit expenses) relating to the establishment of another two clinics in Beijing, which are expected to commence operations in the first half of 2017 and (iv) rental expenses for the corporate head office in Beijing.

Summary of operational data for 1HFY2017 with comparative figures for 1HFY2016:

Revenue by operating segment

分佔合資公司利潤及虧損

分佔合資公司虧損由2016財政年度上半年3.3百萬港元增加186.9%至2017財政年度上半年9.5百萬港元。有關虧損包括(i)因於北京設立公司總辦事處而增加的僱員福利開支；(ii)與於財富中心營運北京診所(於2016年10月開始營運)有關的診所員工開支；(iii)與於北京開設另外兩間診所(預期於2017年上半年開始營運)有關的開業前開支(包括租金及僱員福利開支)；及(iv)北京公司總辦事處的租金開支。

2017財政年度上半年的經營數據與2016財政年度上半年的比較數字概要：

按經營分部劃分收入

		Six months ended 31 December		Increase/ (decrease)
		截至12月31日止六個月		
		2016	2015	增加/ (減少)
		2016年	2015年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Provision of corporate healthcare solution services	提供企業醫療保健解決方案服務	152,248	142,302	7.0%
Medical	醫療	144,941	134,516	7.8%
Dental	牙科	7,307	7,786	(6.2)%
Provision of clinical healthcare services	提供臨床醫療保健服務	98,000	74,171	32.1%
Medical	醫療	71,418	51,960	37.4%
Dental	牙科	26,582	22,211	19.7%
TOTAL	合計	250,248	216,473	15.6%

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Number of visits by operating segment

按經營分部劃分就診次數

		Six months ended 31 December		Increase/ (decrease)
		截至12月31日止六個月		增加/ (減少)
		2016	2015	增加/ (減少)
		2016年	2015年	(減少)
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Provision of corporate healthcare solution services	提供企業醫療保健解決方案服務	614,335	589,914	4.1%
Medical	醫療	603,494	578,820	4.3%
Dental	牙科	10,841	11,094	(2.3%)
Provision of clinical healthcare services	提供臨床醫療保健服務	88,879	79,617	11.6%
Medical	醫療	70,769	61,627	14.8%
Dental	牙科	18,110	17,990	0.7%
TOTAL	合計	703,214	669,531	5.0%

KEY FINANCIAL POSITION ITEMS

Property, Plant and Equipment

Property, plant and equipment comprise leasehold improvements, furniture, fixtures and office equipment, medical equipment, computer equipment and software, and motor vehicle in relation to the Group's premises and operations. Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

As at 31 December 2016 and 30 June 2016, the Group's property, plant and equipment amounted to HK\$51.0 million (including those of a disposal group classified as held for sale) and HK\$38.4 million, respectively. The increase was primarily due to the establishment of new medical imaging centre and the day surgery centre in Kowloon.

Held-to-maturity Investments

Held-to-maturity investments primarily represent the marketable corporate bonds issued by listed corporations with fixed interest rates from 1.33% to 4.875% per annum. The marketable debt securities which will mature within one year and more than one year are classified as current assets and non-current assets, respectively. The Group receives related interest payments semi-annually and annually.

As at 31 December 2016 and 30 June 2016, the Group's held-to-maturity investments amounted to HK\$60.7 million (of which HK\$15.0 million is classified as current assets and HK\$45.7 million is classified as non-current assets) and HK\$56.7 million (of which HK\$30.0 million is classified as current assets and HK\$26.7 million is classified as non-current assets), respectively.

主要財務狀況項目

物業、廠房及設備

物業、廠房及設備包括與本集團營運場所及經營相關的租賃物業裝修、家具、固定裝置及辦公設備、醫療設備、電腦設備及軟件以及汽車。物業、廠房及設備按成本減累計折舊及任何減值虧損列賬。

於2016年12月31日及2016年6月30日，本集團的物業、廠房及設備分別為51.0百萬港元（包括分類為持作待售之出售組別者）及38.4百萬港元。增加主要由於於九龍設立新醫學影像中心及日間手術中心。

持有至到期投資

持有至到期投資主要是指上市公司發行的適銷公司債券，按固定年利率1.33%至4.875%計息。將在一年內及一年以上到期的適銷債券分別劃分為流動資產和非流動資產。本集團每半年及每年收取相關利息支出。

於2016年12月31日及2016年6月30日，本集團持有至到期投資分別為60.7百萬港元（其中15.0百萬港元分類為流動資產，45.7百萬港元分類為非流動資產）及56.7百萬港元（其中30.0百萬港元分類為流動資產，26.7百萬港元分類為非流動資產）。

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Goodwill

Goodwill primarily represents the excess of the aggregate of the consideration over the fair value of the identifiable net assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

As at 31 December 2016 and 30 June 2016, the Group's goodwill amounted to HK\$41.4 million and HK\$32.8 million, respectively. The increase in goodwill was primarily due to the acquisition of a medical clinic in Shanghai during the period.

Investments in Joint Ventures

We established a 50:50 joint venture company, UMP Healthcare (Beijing), with CR Phoenix Healthcare Group in July 2015. Under the terms of the original agreement, both UMP and CR Phoenix have undertaken to commit up to RMB50 million each into UMP Healthcare (Beijing). Such funds will be used to establish the Healthcare Management Model and a medical centre network in Beijing, as well as to recruit local management team and healthcare professionals. Please also refer to the Announcement and the Circular and the section headed "Business Overview and Outlook" of this report in relation to, among other things, the proposed subscription of new shares in UMP Healthcare (Beijing) by UMP Healthcare China pursuant to which UMP Healthcare (Beijing) will become a subsidiary of the Company. Completion of the aforesaid subscription has not yet been taken place as at the date of this report.*

We also established a 50:50 joint venture company, Shanghai He Dun, with a dentist group in late July 2016 for the purpose of establishment of a platform with dental professionals in Shanghai and to provide dental services to the Group in Shanghai.

As at 31 December 2016, the net carrying value of the investments, including the share of net assets or net liabilities and the amount due from the joint ventures, in UMP Healthcare (Beijing) and Shanghai He Dun amounted to HK\$50.5 million and HK\$1.0 million respectively, resulting a total of HK\$51.5 million.

The net carrying value of the investments in UMP Healthcare (Beijing) representing capital injection of HK\$29.1 million (or RMB24.25 million equivalent) from UMP Healthcare China to UMP Healthcare (Beijing) (RMB24.25 million, being approximately 48.5% of the RMB50 million fund commitment under the terms of the joint venture agreement) and the certain set-up costs for the three medical centres that have been paid by UMP on behalf of UMP Healthcare (Beijing), offsetted by the HK\$19.3 million accumulated share of loss from UMP Healthcare (Beijing).

* Completion of the acquisition by HAML and the issue and allotment of new shares by UMP Healthcare China and UMP Healthcare (Beijing) as described in the Announcement and the Circular took place on 23 March 2017.

商譽

商譽主要指總代價超出所收購可識別資產淨值及所承擔負債的公允價值差額。初始確認後，商譽按照成本減任何累計減值虧損進行計量。

於2016年12月31日及2016年6月30日，本集團商譽分別為41.4百萬港元及32.8百萬港元。商譽增加主要由於期內於上海收購醫療診所。

於合資公司的投資

我們於2015年7月與華潤鳳凰醫療集團成立一家各自出資50%的合資公司，即聯合醫務(北京)。根據原協議條款，聯合醫務與華潤鳳凰醫療均已承諾各自投放人民幣50百萬元至聯合醫務(北京)。有關資金將用於在北京建立醫療保健管理模式及醫務中心網絡，以及招聘當地管理團隊及醫療保健專業人士。另請參閱該公告及通函以及本報告「業務回顧及展望」一節，內容有關(其中包括)聯合醫務中國建議認購聯合醫務(北京)新股份，據此聯合醫務(北京)將成為本公司之附屬公司。截至本報告日期，尚未完成上述認購事項。*

我們亦於2016年7月底與一牙醫集團成立一家各自出資50%的合資公司，即上海合敦，旨在與牙科專業人士於上海成立平台及於上海向本集團提供牙科服務。

於2016年12月31日，於聯合醫務(北京)及上海合敦的投資的賬面淨值(包括應佔資產淨值或負債淨值及應收合資公司款項)分別為50.5百萬港元及1.0百萬港元，合共為51.5百萬港元。

於聯合醫務(北京)的投資的賬面淨值相當於聯合醫務中國向聯合醫務(北京)注資29.1百萬港元(或相等於人民幣24.25百萬元，人民幣24.25百萬元即根據合資公司協議條款的人民幣50百萬元資金承諾約48.5%)及聯合醫務代表聯合醫務(北京)支付的三家醫務中心的若干建成本金額，被累計應佔聯合醫務(北京)虧損19.3百萬港元抵銷。

* 醫療資產管理完成收購及該公告及通函所述的聯合醫務中國以及聯合醫務(北京)發行及配發新股份於2017年3月23日落實。

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The net carrying value of the investments in Shanghai He Dun representing capital injection of HK\$1.1 million (or RMB1.0 million equivalent) from UMP to Shanghai He Dun, offsetted by the HK\$0.14 million share of loss from Shanghai He Dun.

Trade Receivables

Trade receivables primarily comprise receivables due from Contract Customers under fee for service plans and capitation plans. Most Self-paid Patients of medical and dental practices settle in cash, although payments made by credit card will be classified as trade receivables until they are settled (typically within two to three days). Contract Customers typically settle payments within one to two months of the provision of services to their members. The Group allows an average credit period of 30 to 90 days to its Contract Customers. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

As at 31 December 2016 and 30 June 2016, the Group's trade receivables amounted to HK\$59.0 million (including those of a disposal group classified as held for sale) and HK\$47.5 million, respectively. The semi-annual receivable turnover ratio remained stable at 4.7 and 4.4 for 1HFY2017 and 1HFY2016 respectively. The receivable turnover ratio was calculated by dividing the Group's turnover during a given period by the average trade receivables during the same period.

Trade Payables

Trade payables primarily comprise professional fees accrued and owing to Affiliated Doctors and amounts owing to suppliers of medical equipment and consumables. Trade payables are non-interest-bearing and are normally settled within one to three months.

The Group's trade payables amounted to HK\$49.0 million (including those of a disposal group classified as held for sale) and HK\$47.3 million respectively, as at 31 December 2016 and 30 June 2016, respectively.

Net Change in Financial Position

The Group's net assets amounted to HK\$396.2 million and HK\$410.6 million as at 31 December 2016 and 30 June 2016, respectively. The decrease was primarily due to the distribution of FY2016 final dividend for HK\$14.7 million and the purchase of shares for the Share Award Scheme amounted to HK\$4.5 million, partly offset by the net profit for 1HFY2017 amounted to HK\$3.0 million and the increase in other reserves.

於上海合敦的投資的賬面淨值相當於聯合醫務向上海合敦注資1.1百萬港元(或相等於人民幣1.0百萬元)，被應佔上海合敦虧損0.14百萬港元抵銷。

貿易應收款項

貿易應收款項主要包括應收按服務付費計劃及按人數承包計劃項下的合約客戶的款項。大部分接受醫療及牙科治療的自費患者以現金結算，儘管以信用卡支付的款項結清前(通常於兩三天內)將被計入貿易應收款項。合約客戶通常在提供服務予彼等會員的一至兩個月內結清付款。本集團結予其合約客戶的平均信貸期為30至90日。本集團未就貿易應收款項餘額而持有任何抵押或其他信貸提升保障。貿易應收款項不計息。

於2016年12月31日及2016年6月30日，本集團貿易應收款項分別為59.0百萬港元(包括分類為持作待售之出售組別者)及47.5百萬港元。半年度應收款項週轉率於2017財政年度上半年及2016財政年度上半年分別維持穩定於4.7及4.4。應收款項週轉率乃以本集團於指定期間的營業額除以同期平均貿易應收款項計算。

貿易應付款項

貿易應付款項主要包括應計及應付聯屬醫生的專業費用以及應付供應商的醫療設備及耗材款項。貿易應付款項不計息，且一般於一至三個月內結清。

本集團於2016年12月31日及2016年6月30日貿易應付款項分別為49.0百萬港元(包括分類為持作待售之出售組別者)及47.3百萬港元。

財務狀況淨變動

本集團於2016年12月31日及2016年6月30日資產淨額分別為396.2百萬港元及410.6百萬港元。減少主要由於分派2016年財政年度末期股息14.7百萬港元及就股份獎勵計劃購買股份花費4.5百萬港元，部分被2017財政年度上半年的純利3.0百萬港元及其他儲備增加所抵銷。

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LIQUIDITY AND FINANCIAL RESOURCES

The Group has historically funded its operations primarily by cash generated from operating activities. Upon the listing of the shares of the Company on the Hong Kong Stock Exchange, the Group intended to satisfy its liquidity requirements using a combination of cash generated from operating activities and net proceeds from the Global Offering. The Group may also seek to borrow to satisfy liquidity requirements. As of 31 December 2016, the Group had a cash and cash equivalents of HK\$162.2 million.

As of the date of this report, the Group did not have any bank borrowings or outstanding bank loans and did not enter into any bank loan facilities.

GEARING RATIO

As at 31 December 2016, the Group had no net debt. The Group's gearing ratio was not applicable as at 31 December 2016.

CAPITAL STRUCTURE

There has been no change in the capital structure of the Company during the six months ended 31 December 2016. The capital of the Company comprises ordinary shares and other reserves.

MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES

The Group acquired a medical clinic in Shanghai, namely 上海聯醫門診部有限公司 (formerly known as 上海快驗保門診部有限公司) ("UMP Pudong"), from a third party for a total consideration of RMB8.3 million (approximately HK\$9.5 million) during 1HFY2017. The completion thereof has been taken place in 1HFY2017 and UMP Pudong became an indirect wholly-owned subsidiary of the Company as at the date of this report.

流動資金及財務資源

本集團過往主要透過經營活動所得現金支持其業務經營。本公司股份於香港聯交所上市後，本集團擬使用經營活動所得現金及全球發售所得款項淨額來滿足其流動資金需求。本集團亦可能尋求借款來滿足流動資金需求。截至2016年12月31日，本集團持有的現金及現金等價物為162.2百萬港元。

截至本報告日期，本集團並無任何銀行借款或未償還銀行貸款，且並無訂立任何銀行貸款融資。

資本負債比率

於2016年12月31日，本集團並無淨債務。於2016年12月31日，本集團的資本負債比率並不適用。

資本結構

截至2016年12月31日止六個月期間，本公司資本結構並無變化。本公司資本包括普通股及其他儲備。

重大收購或出售附屬公司

於2017財政年度上半年，本集團以總代價人民幣8.3百萬元(約9.5百萬港元)向第三方收購上海的診所，即上海聯醫門診部有限公司(前稱上海快驗保門診部有限公司)(「上海聯醫」)。該收購事項已於2017財政年度上半年完成，上海聯醫於本報告日期成為本公司的間接全資附屬公司。

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In addition, as disclosed in the Announcement and the Circular, UMP Healthcare China agreed to subscribe for shares which, together with the existing shares in UMP Healthcare (Beijing) held by UMP Healthcare China, representing 70% of the enlarged issued share capital of UMP Healthcare (Beijing), and NWS Subsidiary also agreed to subscribe for shares representing 20% of the enlarged issued share capital of UMP Healthcare China. Furthermore, the Group agreed to dispose of UMP Management and UMP Management III (which own, among other things, four PRC clinics recently established by the Group) to HAML. Upon completion of the aforesaid transactions, UMP Healthcare (Beijing) will become an indirect non-wholly owned subsidiary of the Company and UMP Healthcare China will remain as an indirect non-wholly owned subsidiary of the Company, UMP Management and UMP Management III will cease to be subsidiaries of the Company. As of the date of this report, completion of the aforesaid subscriptions and disposals had not yet been taken place and was subject to certain conditions precedent, including among others, the approval by the independent shareholders of the Company.*

Save as aforesaid, there was no material acquisition or disposal of subsidiaries undertaken by the Group during 1HFY2017.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Apart from strengthening the Group's current business and the future plans as disclosed in the Prospectus, the Group did not have any specific future plan for material investments or capital assets as of 31 December 2016.

CAPITAL EXPENDITURE

The capital expenditure during the period was primarily related to deposits paid for and expenditures on additions of property, plant and equipment for the Group's medical centres. For 1HFY2017, the Group incurred capital expenditure in an aggregate amount of approximately HK\$21.0 million (1HFY2016: HK\$5.6 million).

INDEBTEDNESS

Contingent Liabilities

As at 31 December 2016, the Group did not have any material off-balance sheet arrangements.

此外，誠如該公告及通函所披露，聯合醫務中國同意認購股份，該等股份連同聯合醫務中國持有的聯合醫務(北京)的現有股份佔聯合醫務(北京)經擴大已發行股本的70%，新創建附屬公司亦同意認購佔聯合醫務中國經擴大已發行股本20%的股份。此外，本集團同意向醫療資產管理出售聯合醫務管理及聯合醫務管理第三(該等公司擁有(其中包括)本集團近期成立的4家中國診所)。完成上述交易後，聯合醫務(北京)將成為本公司的間接非全資附屬公司，且聯合醫務中國仍將為本公司的間接非全資附屬公司，聯合醫務管理及聯合醫務管理第三將不再為本公司的附屬公司。截至本報告日期，上述認購事項及出售事項的完成尚未作實且受到若干先決條件的規限，包括(其中包括)本公司獨立股東的批准。*

除上述情況以外，本集團於2017財政年度上半年並無對附屬公司進行重大收購或出售。

重大投資或資本資產的未來計劃

除加強本集團現有業務及誠如招股章程所披露的未來計劃外，本集團於2016年12月31日並無任何重大投資或資本資產的具體未來計劃。

資本開支

期內資本開支主要有關添置本集團醫務中心的物業、廠房及設備所支付按金及開支。於2017財政年度上半年，本集團產生資本承擔合共約21.0百萬港元(2016財政年度上半年：5.6百萬港元)。

債務

或然負債

於2016年12月31日，本集團並無任何重大資產負債表外安排。

* Completion of the acquisition by HAML and the issue and allotment of new shares by UMP Healthcare China and UMP Healthcare (Beijing) as described in the Announcement and the Circular took place on 23 March 2017.

* 醫療資產管理完成收購及該公告及通函所述的聯合醫務中國以及聯合醫務(北京)發行及配發新股份於2017年3月23日完成。

Management Discussion and Analysis

管理層討論及分析

RISK MANAGEMENT

Foreign Currency Risk

During the reporting period, the Group undertook certain transactions in foreign currencies, which exposed the Group to foreign currency risk, primarily relating to the Renminbi against Hong Kong Dollars.

The Group did not use any derivative contracts to hedge against its exposure to currency risk. The management manages the currency risk by closely monitoring the movement of the foreign currency rates and will consider hedging against significant foreign exchange exposure when the need arises.

Credit Risk

The credit risk of the Group's financial assets arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments.

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and concentrations of credit risk are managed by customer/counterparty.

PLEDGE OF ASSETS

As at 31 December 2016, the Group has pledged certain deposits with an aggregate carrying amount of HK\$0.8 million (30 June 2016: HK\$0.8 million) in connection with a surety bond issued by a bank in favour of an independent third party for potential damages of dental equipment and a bank guarantee issued by a bank in favour of a landlord for leasing of a medical centre of the Group.

EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2016, the Group had a total of 399 (30 June 2016: 392) full-time employees. For the six months ended 31 December 2016, the staff cost (including Directors' remuneration in the form of salaries and other benefits) was approximately HK\$48.1 million (six months ended 31 December 2015: HK\$34.3 million).

The Group ensures that the pay levels of its employees are competitive and employees are rewarded on a performance related basis, together with reference to the profitability of the Group, prevailing remuneration benchmarks in the industry, and market conditions within the general framework of the Group's remuneration system.

風險管理

外幣風險

報告期內，本集團進行若干外幣交易，令本集團承擔外匯風險，主要與人民幣兌港幣有關。

本集團並無使用任何衍生工具合約對沖其貨幣風險。管理層通過密切監控外匯匯率的走向管理貨幣風險，並會考慮在需要時對沖重大外匯風險。

信貸風險

本集團金融資產的信貸風險源自交易對手違約，最大風險相等於有關工具的賬面值。

本集團僅與認可及信譽良好之第三方進行買賣。本集團之政策為所有有意以信貸期進行買賣之客戶，須接受信貸審核程序。此外，應收款項結餘持續受監管，高度集中的信貸風險由客戶／交易方管理。

資產抵押

於2016年12月31日，本集團抵押賬面值合共約0.8百萬港元(2016年6月30日：0.8百萬港元)的若干存款，乃有關一筆由一家銀行向一名獨立第三方就潛在牙科設備損壞發出的履約保證相關的存款及一筆由一家銀行向房東就租賃本集團一家醫務中心作出的銀行擔保相關的存款。

僱員及薪酬政策

於2016年12月31日，本集團一共有399名(2016年6月30日：392名)全職僱員。於截至2016年12月31日止六個月內，員工成本(包括以薪金及其他福利形式的董事薪酬)約為48.1百萬港元(截至2015年12月31日止六個月：34.3百萬港元)。

本集團確保其僱員的薪金水平具競爭力，僱員按工作表現基準獲得獎勵，且經參考本集團盈利能力、行業內現行的薪酬基準以及本集團薪酬體系整體框架內的市場狀況。

Management Discussion and Analysis

管理層討論及分析

In addition, the Company also adopted a Pre-IPO Share Option Scheme and a Post-IPO Share Option Scheme, where eligible employees are entitled to subscribe for the ordinary shares in the Company for their past and potential contribution to the growth of the Group. As at 31 December 2016, 46,400,000 options remained outstanding out of 48,000,000 options granted under the Pre-IPO Share Option Scheme. Also, as at 31 December 2016, 2,426,000 options granted under the Post-IPO Share Option Scheme remained outstanding. No share options under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme have been exercised during the six months ended 31 December 2016.

The Company has also adopted the Share Award Scheme to provide an incentive and reward to selected participants for their contribution or potential contribution to the Group. No award has been granted under the Share Award Scheme since its adoption.

The remuneration packages of the Directors are reviewed by the Remuneration Committee and approved by the Board, according to the relevant Director's experience, responsibility, workload and the time devoted to the Group, the Company's operating results and comparable market statistics.

SIGNIFICANT INVESTMENTS HELD

During the reporting period, the Group has made held-to-maturity investments for corporate treasury purpose. The held-to-maturity investments are made in the ordinary and usual course of business of the Group. The Group receives related interest payments semi-annually and annually.

As at 31 December 2016, the Group's held-to-maturity investments amounted to HK\$60.7 million (30 June 2016: HK\$56.7 million), of which HK\$15.0 million is classified as current assets and HK\$45.7 million is classified as non-current assets, respectively.

Save as disclosed above, the Group did not hold any other significant investments during 1HFY2017.

INTERIM DIVIDEND

The Board has declared an interim dividend of HK0.5 cent per ordinary share for the six months ended 31 December 2016.

此外，本公司亦採納首次公開發售前購股權計劃及首次公開發售後購股權計劃，而合資格僱員因彼等對本集團發展作出的過往及潛在貢獻而有權認購本公司普通股。於2016年12月31日，於48,000,000份已獲授出的購股權當中，46,400,000份購股權尚未根據首次公開發售前購股權計劃行使。此外，於2016年12月31日，根據首次公開發售後購股權計劃授出的2,426,000份購股權尚未獲行使。截至2016年12月31日止六個月，概無購股權根據首次公開發售前購股權計劃及首次公開發售後購股權計劃獲行使。

本公司亦採納股份獎勵計劃以就彼等對本集團所作貢獻或潛在貢獻向選定參與者提供獎勵及回報。自採納以來，概無根據股份獎勵計劃授出任何獎勵。

董事薪酬方案由薪酬委員會審核並由董事會批准，乃根據相關董事的經驗、職責、工作量及於本集團投放的時間、本公司的經營業績及可資比較市場數據。

所持重大投資

於報告期間，本集團就企業財資作出持有至到期投資。該等持有至到期投資在本集團一般及日常業務過程作出。本集團每半年及每年收取相關利息支出。

於2016年12月31日，本集團持有至到期投資為60.7百萬港元(2016年6月30日：56.7百萬港元)，其中15.0百萬港元分類為流動資產，45.7百萬港元分類為非流動資產。

除上文披露者外，本集團在2017財政年度上半年並未持有任何其他重大投資。

中期股息

董事會已宣派截至2016年12月31日止六個月的中期股息每股普通股份0.5港仙。

Corporate Governance Highlights

企業管治摘要

COMPLIANCE WITH THE CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance and transparency. The Company confirms that it has complied with the code provisions of the Corporate Governance Code contained in Appendix 14 to the Listing Rules during the six months ended 31 December 2016, save for the deviation from code provision A.2.1 as mentioned below.

According to code provision A.2.1 of the Corporate Governance Code, the roles of the chairman and chief executive should be separate and should not be performed by the same individual. Dr. Sun Yiu Kwong, the Chairman of the Board, is also the Chief Executive Officer. The Board believes that vesting the roles of both chairman and chief executive in an experienced and qualified person such as Dr. Sun Yiu Kwong provides the Company with strong and consistent leadership while allowing effective and efficient planning and implementation of business decisions and strategies. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group.

The Board will review the corporate governance structure and practices from time to time and shall make necessary arrangements when the Board considers appropriate.

THE BOARD

The Board comprises nine Directors, including six executive Directors, namely Dr. Sun Yiu Kwong as Chairman of the Board and Chief Executive Officer, Ms. Kwok Cheuk Kwan, Jacquen as Managing Director, Mr. Tsang On Yip, Patrick, Dr. Sun Man Kin, Michael, Mr. Lee Kar Chung, Felix and Mr. Jiang Tianfan; and three independent non-executive Directors, namely Mr. Lee Luen Wai, John *BBS JP*, Dr. Li Kwok Tung, Donald *SBS JP* and Mr. Yeung Wing Sun, Mike.

遵守企業管治常規

本公司致力維持高水平的企業管治及透明度。自上市日期起，本公司確認，除下文所述對於企業管治守則第A.2.1條之要求的偏離外，截至2016年12月31日止六個月其已遵守上市規則附錄14所載之企業管治守則的守則條文。

根據企業管治守則條文第A.2.1條，主席與行政總裁應有區分，並不應由一人同時兼任。孫耀江醫生為董事會主席亦為行政總裁。董事會認為，由孫耀江醫生這樣經驗豐富的合資格人士擔任主席兼行政總裁可為本公司提供強有力而穩定的領導，同時確保對業務決策及策略作出有效及高效的規劃和實施。董事會認為，此結構不會影響本集團董事會與管理層之間的權利及授權平衡。

董事會將不時審閱企業管治架構及常規，並於其認為適當時作出必要安排。

董事會

董事會由九位董事組成，包括六位執行董事，分別為孫耀江醫生(作為董事會主席兼行政總裁)、郭卓君女士(作為董事總經理)、曾安業先生、孫文堅醫生、李家聰先生及江天帆先生；及三位獨立非執行董事，李聯偉先生(銅紫荊星章，太平紳士)、李國棟醫生(銀紫荊星章，太平紳士)及楊榮樂先生。

Corporate Governance Highlights

企業管治摘要

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct for dealing in securities of the Company by the Directors.

Having made specific enquiry with all Directors, the Company confirmed that the Directors have complied with the Model Code during the six months ended 31 December 2016, save for the non-compliance incident as mentioned below.

The Company was informed by Dr. Li Kwok Tung, Donald *SBS JP*, an independent non-executive Director, that he purchased 92,000 Shares on 4 August 2016 (which was a date falling within the black-out period from 28 July 2016 to 26 September 2016). Dr. Li explained that such purchase was due to an inadvertent oversight as to the commencement date of the black-out period. Upon becoming aware of such inadvertent oversight, Dr. Li immediately sold such Shares on the Hong Kong Stock Exchange. Dr. Li also advised that he has donated the gain of approximately HK\$2,000 to Hong Kong Red Cross. Dr. Li confirmed that he was not in possession of any inside information of the Company at the time of such purchase and sale. In response to such incident (albeit inadvertent in nature) and with a view to ensuring strict compliance with the Listing Rules and the Model Code going forward, the Company has reminded all Directors of their respective obligations under the Listing Rules and the Model Code, including with respect to the restrictions in dealing in the Company's securities. In addition, the Company has provided a refresher course as to the Listing Rules and corporate governance to Dr. Li.

Relevant employees who are likely to be in possession of inside information of the Group are also subject to compliance with the Code of Conduct for Securities Transactions by Employees on terms that are no less exacting than those set out in the Model Code. To the best knowledge of the Company, there was no incident of non-compliance of the Code of Conduct for Securities Transactions by Employees during the six months ended 31 December 2016.

REVIEW OF INTERIM RESULTS

The Audit Committee, which comprises three independent non-executive Directors, namely Mr. Lee Luen Wai, John *BBS JP* (Chairman), Dr. Li Kwok Tung, Donald *SBS JP* and Mr. Yeung Wing Sun, Mike, has reviewed, together with the management of the Company, the unaudited interim results of the Group for the six months ended 31 December 2016 and considered that they were prepared in compliance with the relevant accounting standards, the Listing Rules and the applicable legal requirements, and that the Company has made appropriate disclosure thereof.

進行證券交易的標準守則

本公司已採納標準守則作為董事買賣本公司證券的行為守則。

經對全體董事作出具體查詢後，本公司確認董事於截至2016年12月31日止六個月內均遵守標準守則，除以下所述違規事項外。

獨立非執行董事李國棟醫生(銀紫荊星章、太平紳士)告知本公司其於2016年8月4日(屬於2016年7月28日至2016年9月26日禁售期)購入本公司92,000股股份。李醫生解釋購入股份乃由於對禁售期的開始日期的無意疏忽所致。經意識到有關無意疏忽後，李醫生立即於香港聯交所出售該等股份。李醫生亦告知其已將收益約2,000港元捐贈香港紅十字會。李醫生確認其於進行購買或出售時並未有掌握本公司任何內幕消息。為應對相關事故(儘管屬無意疏忽性質)及為確保日後嚴格遵守上市規則及標準守則，本公司已提醒全體董事彼等各自於上市規則及標準守則項下的義務，包括買賣本公司證券的限制。此外，本公司已向李醫生提供有關上市規則及企業管治的進修班。

可能掌握本集團內幕消息的相關僱員亦須遵守僱員進行證券交易的操守準則，其條款不遜於標準守則所訂標準。就本公司所知，截至2016年12月31日止六個月並無出現違反僱員進行證券交易的操守準則的情況。

審閱中期業績

審核委員會包括三名獨立非執行董事，即李聯偉先生(銅紫荊星章、太平紳士)(主席)、李國棟醫生(銀紫荊星章、太平紳士)及楊榮樂先生已與本公司管理層審閱本集團截至2016年12月31日止六個月的未經審核中期業績，並認為該等中期業績已根據有關會計準則、上市規則及適用法律規定編製，且本公司已作出適當披露。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2016, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required to be entered into the register required to be kept by the Company under section 352 of the SFO or which were otherwise required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code were set out below:

(I) The Company

Name of Director 董事姓名	Long/short position 好倉/淡倉	Capacity 身份	Number of Shares/ underlying shares 股份/相關 股份數目	Notes 附註	Approximate percentage of shareholding 概約持股比例 (%)
Dr. Sun Yiu Kwong 孫耀江醫生	Long position 好倉	Beneficial owner 實益擁有人	14,300,000	1	
	Long position 好倉	Beneficial owner 實益擁有人	2,426,000	1	
	Long position 好倉	Interest held by his controlled corporations 權益由其控制法團持有	243,756,343	2	
			260,482,343		35.39
Ms. Kwok Cheuk Kwan, Jacquen 郭卓君女士	Long position 好倉	Beneficial owner 實益擁有人	11,380,000	3	
	Long position 好倉	Beneficial owner 實益擁有人	19,600,657		
			30,980,657		4.21

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2016年12月31日，董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及/或債券(視乎情況而定)中，擁有根據證券及期貨條例第XV部第7及第8分部而須知會本公司及香港聯交所之權益及淡倉(包括彼等根據該等證券及期貨條例條文而被視作或當作擁有之權益及淡倉)，或根據證券及期貨條例第352條須記錄於本公司存置之登記名冊內之權益及淡倉，或根據標準守則而須知會本公司及香港聯交所之權益及淡倉如下：

(I) 本公司

Other Information 其他資料

Name of Director 董事姓名	Long/short position 好倉/淡倉	Capacity 身份	Number of Shares/ underlying shares 股份/相關 股份數目	Notes 附註	Approximate percentage of shareholding 概約持股比例 (%)
Mr. Tsang On Yip, Patrick 曾安業先生	Long position 好倉	Beneficial owner 實益擁有人	600,000	4	0.08
Dr. Sun Man Kin, Michael 孫文堅醫生	Long position 好倉	Beneficial owner 實益擁有人	600,000	5	
	Long position 好倉	Beneficial owner 實益擁有人	11,990,000		
			12,590,000		1.71
Mr. Lee Kar Chung, Felix 李家聰先生	Long position 好倉	Beneficial owner 實益擁有人	11,380,000	6	
	Long position 好倉	Beneficial owner 實益擁有人	900,000		
			12,280,000		1.67
Mr. Jiang Tianfan 江天帆先生	Long position 好倉	Beneficial owner 實益擁有人	4,998,000		0.68
Mr. Lee Luen Wai, John <i>BBS JP</i> 李聯偉先生(銅紫荊星章·太平紳士)	Long position 好倉	Beneficial owner 實益擁有人	200,000		0.03
Dr. Li Kwok Tung, Donald <i>SBS JP</i> 李國棟醫生(銀紫荊星章·太平紳士)	Long position 好倉	Beneficial owner 實益擁有人	308,000		0.04
Mr. Yeung Wing Sun, Mike 楊榮樂先生	Long position 好倉	Beneficial owner 實益擁有人	294,000		0.04

Notes:

附註:

- | | |
|---|--|
| (1) Dr. Sun Yiu Kwong is interested in the options granted by the Company pursuant to the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme to subscribe for 14,300,000 Shares and 2,426,000 Shares respectively. | (1) 孫耀江醫生於根據首次公開發售前購股權計劃及首次公開發售後購股權計劃獲本公司授予的購股權(分別可認購14,300,000股股份及2,426,000股股份)中擁有權益。 |
| (2) Dr. Sun Yiu Kwong holds the entire issued share capital of East Majestic Group Limited and is therefore deemed to be interested in the 199,601,343 Shares held by East Majestic Group Limited. Dr. Sun Yiu Kwong is also deemed to be interested in 44,155,000 Shares held by his controlled corporation, namely EM Team Limited. | (2) 孫耀江醫生持有 East Majestic Group Limited 全部已發行股本, 故被視為於 East Majestic Group Limited 持有的 199,601,343 股股份中擁有權益。孫耀江醫生亦被視為於其控制法團 EM Team Limited 持有的 44,155,000 股股份中擁有權益。 |
| (3) Ms. Kwok Cheuk Kwan, Jacquen is interested in the options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 11,380,000 Shares. | (3) 郭卓君女士於根據首次公開發售前購股權計劃獲本公司授予的購股權(可認購 11,380,000 股股份)中擁有權益。 |
| (4) Mr. Tsang On Yip, Patrick is interested in the options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 600,000 Shares. | (4) 曾安業先生於根據首次公開發售前購股權計劃獲本公司授予的購股權(可認購 600,000 股股份)中擁有權益。 |
| (5) Dr. Sun Man Kin, Michael is interested in the options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 600,000 Shares. | (5) 孫文堅醫生於根據首次公開發售前購股權計劃獲本公司授予的購股權(可認購 600,000 股股份)中擁有權益。 |
| (6) Mr. Lee Kar Chung, Felix is interested in the options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 11,380,000 Shares. | (6) 李家聰先生於根據首次公開發售前購股權計劃獲本公司授予的購股權(可認購 11,380,000 股股份)中擁有權益。 |

Other Information 其他資料

(II) Associated Corporations (within the meaning of the SFO) Procure Medical Imaging & Laboratory Centre Limited⁽¹⁾

Name of Director 董事姓名	Long/short position 好倉／淡倉	Capacity 身份	Number of shares 股份數目	Approximate percentage of shareholding 概約持股比例 (%)
Dr. Sun Man Kin, Michael 孫文堅醫生	Long position 好倉	Beneficial owner 實益擁有人	625	6.25

Causeway Bay MRI Centre Limited⁽²⁾

Name of Director 董事姓名	Long/short position 好倉／淡倉	Capacity 身份	Number of shares 股份數目	Approximate percentage of shareholding 概約持股比例 (%)
Dr. Sun Man Kin, Michael 孫文堅醫生	Long position 好倉	Beneficial owner 實益擁有人	95	7.60

Notes:

- (1) UMP Medical Centre Limited, a wholly-owned subsidiary of the Company, holds 62.5% of the entire issued share capital of Procure Medical Imaging & Laboratory Centre Limited.
- (2) UMP Medical Centre Limited, a wholly-owned subsidiary of the Company, holds 20% of the entire issued share capital of Causeway Bay MRI Centre Limited.

Save as disclosed above, as at 31 December 2016, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

(II) 相聯法團(定義見證券及期貨條例) 普康醫學影像及化驗中心有限公司⁽¹⁾

銅鑼灣磁力共振中心有限公司⁽²⁾

附註：

- (1) 本公司的全資附屬公司聯合醫務中心有限公司持有普康醫學影像及化驗中心有限公司的全部已發行股本的62.5%。
- (2) 本公司的全資附屬公司聯合醫務中心有限公司持有銅鑼灣磁力共振中心有限公司的全部已發行股本的20%。

除上文所披露者外，於2016年12月31日，董事或本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中，概無擁有根據證券及期貨條例第XV部第7及第8分部而須知會本公司及香港聯交所之權益或淡倉(包括彼等根據該等證券及期貨條例條文而被視作或當作擁有之權益或淡倉)，或須記錄於根據證券及期貨條例第352條存置之登記名冊內之權益或淡倉，或根據標準守則而須知會本公司及香港聯交所之權益或淡倉。

Other Information 其他資料

UPDATE ON DIRECTORS' INFORMATION

In accordance with Rule 13.51B(1) of the Listing Rules, the changes in information required to be disclosed by Directors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules since the publication of the Company's 2016 Annual Report are set out below:

Name of Director	Details of Changes
Mr. Jiang Tianfan	Mr. Jiang resigned as an executive director and chief financial officer of CR Phoenix with effect from 25 November 2016. He has also resigned as a director of Hyde International Investment Limited on 22 November 2016.
Mr. Lee Luen Wai, John <i>BBS JP</i>	Mr. Lee resigned as an independent non-executive director of New World China Land Limited (a listed company in Hong Kong until its delisting on 4 August 2016) with effect from 1 September 2016.

董事資料更新

根據上市規則第13.51B(1)條，董事須根據上市規則第13.51(2)條第(a)至(e)及(g)段予以披露的自本公司2016年年報刊發日期起的資料變動載列如下：

董事姓名	變動詳情
江天帆先生	江先生已辭任華潤鳳凰醫療的執行董事及財務總監，自2016年11月25日起生效。彼亦於2016年11月22日辭任Hyde International Investment Limited董事。
李聯偉先生 (銅紫荊星章， 太平紳士)	李先生已辭任新世界中國地產有限公司(香港上市公司，直至2016年8月4日除牌)的獨立非執行董事，自2016年9月1日起生效。

Other Information 其他資料

SHARE OPTION SCHEMES

The Company has adopted two share option schemes, namely the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme.

(A) Pre-IPO Share Option Scheme

The Company adopted the Pre-IPO Share Option Scheme on 18 August 2015 under which the maximum number of Shares to be issued upon full exercise of all outstanding share options is 46,400,000, being approximately 6.30% of the issued share capital of the Company as at 31 December 2016.

Details of the options granted and outstanding under the Pre-IPO Share Option Scheme are set out as follows:

購股權計劃

本公司已採納兩項購股權計劃，即首次公開發售前購股權計劃及首次公開發售後購股權計劃。

(A) 首次公開發售前購股權計劃

本公司已於2015年8月18日採納首次公開發售前購股權計劃，於所有尚未行使購股權獲悉數行使後，其項下可發行之股份數目上限為46,400,000股，即本公司於2016年12月31日已發行股本約6.30%。

於首次公開發售前購股權計劃項下授出及未行使的購股權詳情載列如下：

Grantee 承授人	Position 職位	Date of grant 授出日期 (dd/mm/yyyy) (日/月/年)	Exercise price per Share 每股行使價 (HK\$) (港元)	Exercise period 行使期 (dd/mm/yyyy) (日/月/年)	Number of Shares issuable under the share options 購股權項下可予發行的股份數目				
					As at 1 July 2016 於2016年 7月1日	Granted during the period 期內已授出	Exercised during the period 期內已行使	Cancelled/ Lapsed during the period 期內已 註銷/失效	As at 31 December 2016 於2016年 12月31日
Directors 董事									
Dr. Sun Yiu Kwong 孫耀江醫生	Chairman, Chief Executive Officer and Executive Director 主席、行政總裁及執行董事	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	1,430,000 12,870,000	– –	– –	– –	1,430,000 12,870,000
Ms. Kwok Cheuk Kwan, Jacquen 郭卓君女士	Managing Director and Executive Director 董事總經理及執行董事	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	1,138,000 10,242,000	– –	– –	– –	1,138,000 10,242,000
Mr. Tsang On Yip, Patrick 曾安業先生	Executive Director 執行董事	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	60,000 540,000	– –	– –	– –	60,000 540,000
Dr. Sun Man Kin, Michael 孫文堅醫生	Executive Director 執行董事	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	60,000 540,000	– –	– –	– –	60,000 540,000
Mr. Lee Kar Chung, Felix 李家聰	Executive Director 執行董事	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	1,138,000 10,242,000	– –	– –	– –	1,138,000 10,242,000
				Sub-total: 小計：	38,260,000				38,260,000
Employees 僱員									
In aggregate 合共	–	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	354,000 3,186,000	– –	– –	– –	354,000 3,186,000
				Sub-total: 小計：	3,540,000				3,540,000
Other eligible grantees 其他合資格承授人									
In aggregate 合共	–	18/08/2015	1.2228	18/08/2016–26/11/2022 18/08/2017–26/11/2022	460,000 4,140,000	– –	– –	– –	460,000 4,140,000
				Sub-total: 小計：	4,600,000				4,600,000
				Total: 總計：	46,400,000				46,400,000

Other Information 其他資料

No share option was granted, exercised, expired, cancelled or lapsed under the Pre-IPO Share Option Scheme during the six months ended 31 December 2016.

(B) Post-IPO Share Option Scheme

The Company adopted the Post-IPO Share Option Scheme on 2 November 2015 under which the maximum number of Shares to be issued upon full exercise of all outstanding share options is 2,426,000 Shares, being approximately 0.33% of the issued share capital of the Company as at 31 December 2016.

Details of the options granted and outstanding under the Post-IPO Share Option Scheme are set out as follows:

Name 姓名	Date of grant 授出日期 (dd/mm/yyyy) (日/月/年)	Exercise price per Share 每股行使價 (HK\$) (港元)	Exercise period 行使期 (dd/mm/yyyy) (日/月/年)	As at 1 July 2016 於2016年7月1日	Number of Shares issuable under the share options 購股權項下可予發行股份數目			As at 31 December 2016 於2016年12月31日
					Granted during the period 期內已授出	Exercised during the period 期內已行使	Cancelled/lapsed during the period 期內已註銷/失效	
Dr. Sun Yiu Kwong (Chairman, Chief Executive Officer and Executive Director) 孫耀江醫生 (主席、行政總裁兼執行董事)	30/06/2016	1.27	30/06/2017–29/06/2021 30/06/2018–29/06/2021	1,213,000 1,213,000	–	–	–	1,213,000 1,213,000
Total 合計				2,426,000				2,426,000

No share option was granted, exercised, expired, cancelled or lapsed under the Post-IPO Share Option Scheme during the six months ended 31 December 2016.

截至2016年12月31日止六個月首次公開發售前購股權計劃項下購股權概無獲授出、行使、屆滿、註銷或失效。

(B) 首次公開發售後購股權計劃

本公司於2015年11月2日已採納首次公開發售後購股權計劃，於所有尚未行使購股權獲悉數行使其項下可發行之股份數目上限為2,426,000股股份，即本公司於2016年12月31日已發行股本之約0.33%。

首次公開發售後購股權計劃項下已授出及尚未行使之購股權詳情載列如下：

截至2016年12月31日止六個月首次公開發售後購股權計劃項下購股權概無獲授出、行使、屆滿、註銷或失效。

Other Information 其他資料

SHARE AWARD SCHEME

The Company has adopted the Share Award Scheme on 30 June 2016 to recognise the contributions of and provide incentives for the key management personnel including Directors and senior management, employed experts and employees of the Group. Subject to any early termination as may be determined by the Board, pursuant to the trust deed, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date. The maximum number of Shares which may be awarded to a selected participant under the Share Award Scheme shall not exceed one per cent (1%) of the issued share capital of the Company in each year. The Board shall not make any further award of the awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Share Award Scheme exceeding two per cent (2%) of the issued share capital of the Company from time to time.

As at the date of this interim report, the Company has not granted and vested any Shares pursuant to the Share Award Scheme.

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

As at 31 December 2016, so far as was known to the Directors of the Company, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of substantial shareholder 主要股東姓名	Long/short position 好倉/淡倉	Capacity 身份	Number of Shares/ underlying shares 股份/相關股份數目	Notes 附註	Approximate percentage of shareholding 概約持股比例 (%)
East Majestic Group Limited	Long position 好倉	Beneficial owner 實益擁有人	199,601,343	1	27.12
EM Team Limited	Long position 好倉	Beneficial owner 實益擁有人	44,155,000	1	6.00
Cheng Yu Tung Family (Holdings II) Limited	Long position 好倉	Interest held by its controlled corporations 權益由其控制法團持有	110,411,000	2	15.00
Cheng Yu Tung Family (Holdings) Limited	Long position 好倉	Interest held by its controlled corporations 權益由其控制法團持有	110,411,000	2	15.00

股份獎勵計劃

本公司已於2016年6月30日採納股份獎勵計劃，嘉獎及獎勵主要管理人員(包括董事及高級管理層、本集團受僱專家及僱員)所作貢獻。受董事會可能釐定的任何提前終止所限，根據信託契據，股份獎勵計劃於採納日期起計十年期間有效及生效。根據股份獎勵計劃可授予選定參與者的股份數目上限不得超過本公司各年已發行股本的百分之一(1%)。董事會不得授出任何會導致董事會根據股份獎勵計劃授出超過本公司不時已發行股本百分之二(2%)之股份面值的進一步獎勵股份。

於本中期報告日期，本公司未根據股份獎勵計劃授出或歸屬任何股份。

主要股東於本公司股份及相關股份的權益及淡倉

於2016年12月31日，據本公司董事所知，以下人士/實體(董事或本公司主要行政人員除外)於本公司之股份或相關股份中擁有、或被視為擁有以下權益或淡倉而須根據證券及期貨條例第XV部第2及3分部條文須向本公司及香港聯交所披露，或記錄於本公司須根據證券及期貨條例第336條存置之登記名冊內：

Other Information 其他資料

Name of substantial shareholder 主要股東姓名	Long/short position 好倉/淡倉	Capacity 身份	Number of Shares/ underlying shares 股份/相關股份數目	Notes 附註	Approximate percentage of shareholding 概約持股比例 (%)
Chow Tai Fook Capital Limited	Long position 好倉	Interest held by its controlled corporations 權益由其控制法團持有	110,411,000	2	15.00
Chow Tai Fook (Holding) Limited 周大福(控股)有限公司	Long position 好倉	Interest held by its controlled corporations 權益由其控制法團持有	110,411,000	2	15.00
Chow Tai Fook Enterprises Limited 周大福企業有限公司	Long position 好倉	Interest held by its controlled corporation 權益由其控制法團持有	110,411,000	2	15.00
Healthcare Ventures	Long position 好倉	Beneficial owner 實益擁有人	110,411,000	2	15.00
CR Phoenix 華潤鳳凰醫療	Long position 好倉	Interest held by its controlled corporations 權益由其控制法團持有	110,411,000	3	15.00
Unison Champ Limited	Long position 好倉	Interest held by its controlled corporation 權益由其控制法團持有	110,411,000	3	15.00
Pinyu Limited 品裕有限公司	Long position 好倉	Beneficial owner 實益擁有人	110,411,000	3	15.00

Notes:

附註:

- East Majestic Group Limited was wholly owned by Dr. Sun Yiu Kwong, an executive Director, Chairman and Chief Executive Officer of the Company and Dr. Sun is deemed to be interested in its holding of 199,601,343 shares of the Company pursuant to the SFO. As Dr. Sun is entitled to exercise one-third or more of the voting power at the general meetings of EM Team Limited, Dr. Sun is deemed to be interested in the shares of the Company held by EM Team Limited pursuant to the SFO.
- Healthcare Ventures was wholly owned by Chow Tai Fook Enterprises Limited ("CTFE"), which was wholly owned by Chow Tai Fook (Holding) Limited ("CTFH"). CTFH was held as to 78.58% by Chow Tai Fook Capital Limited ("CTFC"), which was in turn held as to 48.98% by Cheng Yu Tung Family (Holdings) Limited ("CYTF") and as to 46.65% by Cheng Yu Tung Family (Holdings II) Limited ("CYTFII"). By virtue of the SFO, CTFE, CTFH, CTFC, CYTF and CYTFII were deemed to be interested in the same parcel of shares of the Company in which Healthcare Ventures was interested.
- Pinyu Limited was wholly owned by Unison Champ Limited, which was wholly owned by CR Phoenix. By virtue of the SFO, Unison Champ Limited and CR Phoenix were deemed to be interested in the same parcel of shares of the Company in which Pinyu Limited was interested.

- East Majestic Group Limited 由孫耀江醫生(本公司執行董事、主席兼行政總裁)全資擁有，而根據證券及期貨條例，孫醫生被視為在其於本公司199,601,343股股份的股權中擁有權益。由於孫醫生可於EM Team Limited股東大會上行使三分之一或以上投票權，故根據證券及期貨條例孫醫生被視為於EM Team Limited所持本公司股份中擁有權益。
- Healthcare Ventures 由周大福企業有限公司(「周大福企業」)全資擁有，而周大福企業由周大福(控股)有限公司(「CTFH」)全資擁有。CTFH 由 Chow Tai Fook Capital Limited(「CTFC」)持有78.58%的股權，而CTFC分別由 Cheng Yu Tung Family (Holdings) Limited(「CYTF」)及 Cheng Yu Tung Family (Holdings II) Limited(「CYTFII」)持有48.98%及46.65%的股權。根據證券及期貨條例，周大福企業、CTFH、CTFC、CYTF及CYTFII被視為於Healthcare Ventures擁有權益的同一批本公司股份中擁有權益。
- 品裕有限公司由Unison Champ Limited全資擁有，而Unison Champ Limited由華潤鳳凰醫療全資擁有。根據證券及期貨條例，Unison Champ Limited及華潤鳳凰醫療被視為於品裕有限公司擁有權益的同一批本公司股份中擁有權益。

Other Information 其他資料

Other than as disclosed above, as at 31 December 2016, the Directors have not been notified by any person (other than the Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO.

INTERIM DIVIDEND

The Board declared an interim dividend of HK0.5 cents (the corresponding period in 2015: nil) per Share for the six months ended 31 December 2016.

The interim dividend will be payable to the shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 15 March 2017. It is expected that the interim dividend will be paid on or about Friday, 7 April 2017.

CLOSURE OF REGISTER OF MEMBERS

Book close dates (both days inclusive)	: Monday, 13 March 2017 to Wednesday, 15 March 2017
Latest time to lodge transfer with share registrar	: 4:30 p.m. on Friday, 10 March 2017
Address of share registrar	: Hong Kong Branch Share Registrar Tricor Investor Services Limited Level 22, Hopewell Centre 183 Queen's Road East Hong Kong

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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

除上文披露者外，於2016年12月31日，董事並無知悉任何人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須存置的登記名冊所記錄的權益或淡倉。

中期股息

董事會派付截至2016年12月31日止六個月的中期股息每股0.5港仙（2015年同期：無）。

中期股息將派付予於2017年3月15日（星期三）名列本公司股東名冊上之本公司股東。預期中期股息將於2017年4月7日（星期五）或前後派付。

暫停辦理股份過戶手續

暫停辦理股份過戶 登記日期（首尾 兩天包括在內）	: 2017年3月13日（星期一） 至2017年3月15日（星期三）
股份過戶登記截止 辦理股份過戶	: 2017年3月10日（星期五） 下午四時三十分
股份過戶登記地點	: 香港股份過戶登記分處 卓佳證券登記有限公司 香港 皇后大道東183號 合和中心22樓

購買、出售或贖回本公司上市證券

截至2016年12月31日止六個月，本公司及本公司任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Other Information 其他資料

SUFFICIENCY OF THE PUBLIC FLOAT

Based on the information publicly available to the Company and to the best knowledge, information and belief of the Directors, the Directors confirm that the Company had maintained a sufficient public float as required under the Listing Rules during the six months ended 31 December 2016.

On behalf of the Board

Dr. Sun Yiu Kwong

Chairman and Chief Executive Officer

Hong Kong, 23 February 2017

足夠公眾持股量

就本公司所得之公開資料所示，並據董事所深知、所悉及所信，董事確認截至2016年12月31日止六個月本公司已維持上市規則所規定之充足公眾持股量。

承董事會命

孫耀江醫生

主席及行政總裁

香港，2017年2月23日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

Six months ended 31 December 2016
截至2016年12月31日止六個月

		Six months ended 31 December 截至12月31日止六個月		
		2016 2016年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)	
	Notes 附註			
REVENUE	收入	5	250,248	216,473
Other income and gains	其他收入及收益	5	3,109	6,435
Professional services expenses	專業服務費用		(138,052)	(121,139)
Employee benefit expense	員工福利開支		(48,050)	(34,337)
Property rental and related expenses	物業租金及相關開支		(20,398)	(13,001)
Cost of inventories consumed	已耗存貨成本		(10,328)	(8,486)
Depreciation and amortisation	折舊及攤銷		(8,059)	(4,164)
Other expenses, net	其他支出淨額		(12,221)	(26,933)
Share of profits and losses of:	分佔利潤及虧損：			
Joint ventures	合資公司		(9,462)	(3,298)
Associates	聯營公司		762	1,100
PROFIT BEFORE TAX	除稅前溢利	6	7,549	12,650
Income tax expense	所得稅費用	7	(4,505)	(4,499)
PROFIT FOR THE PERIOD	期內溢利		3,044	8,151
Attributable to:	以下各方應佔：			
Owners of the Company	本公司擁有人		2,936	7,496
Non-controlling interests	非控股權益		108	655
			3,044	8,151
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通權益擁有人應佔每股盈利	9		
Basic	基本		HK0.399 cents 港仙	HK1.28 cents 港仙
Diluted	攤薄		HK0.399 cents 港仙	HK1.27 cents 港仙

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收入表

Six months ended 31 December 2016
截至2016年12月31日止六個月

Six months ended 31 December
截至12月31日止六個月

		2016 2016年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)
PROFIT FOR THE PERIOD	期內利潤	3,044	8,151
OTHER COMPREHENSIVE LOSS	其他全面虧損		
Other comprehensive loss to be reclassified to profit or loss in subsequent periods:	於其後期間重新分類至損益的其他全面虧損：		
Exchange differences on translation of foreign operations	折算海外業務的匯兌差額	(830)	(344)
Share of other comprehensive loss of joint ventures	分佔合資公司其他全面虧損	(1,216)	–
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，扣除稅項	(2,046)	(344)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額	998	7,807
Attributable to:	以下各方應佔：		
Owners of the Company	本公司擁有人	890	7,226
Non-controlling interests	非控股權益	108	581
		998	7,807

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

31 December 2016

2016年12月31日

			31 December 2016 2016年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2016 2016年 6月30日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	45,392	38,416
Goodwill	商譽	11	41,357	32,755
Other intangible asset	其他無形資產		278	333
Investments in joint ventures	於合資公司的投資	12	51,548	23,814
Investments in associates	於聯營公司的投資		2,221	2,209
Held-to-maturity investments	持有至到期投資	13	45,719	26,721
Available-for-sale investments	可供出售投資		28,400	9,007
Deferred tax assets	遞延稅項資產		1,615	1,157
Deposits	保證金		11,186	16,281
Total non-current assets	非流動資產總額		227,716	150,693
CURRENT ASSETS	流動資產			
Inventories	存貨		7,368	6,907
Trade receivables	貿易應收款項	14	58,816	47,450
Prepayments, deposits and other receivables	預付款項、保證金及其他應收款項		11,031	9,434
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產		2,069	2,026
Held-to-maturity investments	持有至到期投資	13	15,013	30,007
Due from associates	應收聯營公司款項		3,769	593
Tax recoverable	可收回稅項		756	446
Pledged deposits	抵押存款		783	783
Cash and cash equivalents	現金及現金等價物		157,875	261,299
			257,480	358,945
Assets of a disposal group classified as held for sale	分類為持作待售之出售組別的資產	16	12,274	–
Total current assets	流動資產總額		269,754	358,945

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

31 December 2016

2016年12月31日

			31 December 2016 2016年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2016 2016年 6月30日 HK\$'000 千港元 (Audited) (經審核)
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	15	48,936	47,291
Other payables, accruals and deferred income	其他應付款項、應計費用及遞延收入		40,106	41,530
Due to a joint venture	應付合資公司款項		949	–
Due to associates	應付聯營公司款項		156	266
Tax payable	應付稅項		6,573	7,838
			96,720	96,925
Liabilities directly associated with the assets classified as held for sale	與分類為持作待售資產直接相關的負債	16	2,655	–
Total current liabilities	流動負債總額		99,375	96,925
NET CURRENT ASSETS	流動資產淨額		170,379	262,020
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		398,095	412,713
NON-CURRENT LIABILITIES	非流動負債			
Deferred tax liabilities	遞延稅項負債		383	397
Provision	撥備		1,539	1,718
Total non-current liabilities	非流動負債總額		1,922	2,115
Net assets	資產淨額		396,173	410,598
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Issued capital	已發行股本	17	736	736
Reserves	儲備		396,832	411,367
			397,568	412,103
Non-controlling interests	非控股權益		(1,395)	(1,505)
Total equity	權益總額		396,173	410,598

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

Six months ended 31 December 2016

截至2016年12月31日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Issued capital	Share premium account	Capital contribution reserve	Shares held for the share award scheme	Share-based payment reserve	Legal reserve	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價賬	出資儲備	持有的股份	支付的儲備	法定儲備	匯兌波動儲備	留存利潤	合計	非控股權益	權益總額
Notes		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 July 2015 (audited)	於2015年7月1日(經審核)	-	-	28,726	-	-	5	5	38,975	67,711	(1,520)	66,191
Profit for the period	期內利潤	-	-	-	-	-	-	-	7,496	7,496	655	8,151
Other comprehensive loss for the period:	期內其他全面虧損:											
Exchange differences on translation of foreign operations	折算海外業務的匯兌差額	-	-	-	-	-	-	(270)	-	(270)	(74)	(344)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	(270)	7,496	7,226	581	7,807
Acquisition of subsidiaries	收購附屬公司	18	-	-	-	-	-	-	-	-	3,895	3,895
Final 2015 dividend	2015 末期股息	8	-	-	-	-	-	-	(30,000)	(30,000)	-	(30,000)
Issue of shares	股份發行	17	8	-	-	-	-	-	-	8	-	8
Capitalisation issue of shares upon listing	上市後資本化發行股份	17	544	(544)	-	-	-	-	-	-	-	-
Issue of shares upon listing	上市後發行股份	17	184	378,856	-	-	-	-	-	379,040	-	379,040
Share issue expenses	股份發行開支	-	(25,083)	-	-	-	-	-	-	(25,083)	-	(25,083)
Equity-settled share option arrangements	以權益結算購股權安排	-	-	-	-	2,659	-	-	-	2,659	-	2,659
Waiver of amounts due to the then ultimate holding company and a major beneficial shareholder of the Company	豁免應付當時最終控股公司及本公司一名主要實益股東款項	-	-	7,404	-	-	-	-	-	7,404	-	7,404
Transfer to legal reserve	轉撥至法定儲備	-	-	-	-	-	440	-	(440)	-	-	-
At 31 December 2015 (unaudited)	於2015年12月31日(未經審核)	736	353,229	36,130	-	2,659	445	(265)	16,031	408,965	2,956	411,921
At 1 July 2016 (audited)	於2016年7月1日(經審核)	736	353,229	36,131	-	7,546	588	(1,195)	15,068	412,103	(1,505)	410,598
Profit for the period	期內利潤	-	-	-	-	-	-	-	2,936	2,936	108	3,044
Other comprehensive loss for the period:	期內其他全面虧損:											
Exchange differences on translation of foreign operations	折算海外業務的匯兌差額	-	-	-	-	-	-	(830)	-	(830)	-	(830)
Share of other comprehensive loss of joint ventures	分佔合資公司其他全面虧損	-	-	-	-	-	-	(1,216)	-	(1,216)	-	(1,216)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	(2,046)	2,936	890	108	998
Capital contribution by non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	-	2	2
Final 2016 dividend	2016 末期股息	8	-	-	-	-	-	-	(14,676)	(14,676)	-	(14,676)
Equity-settled share option arrangements	以權益結算購股權安排	-	-	-	-	3,791	-	-	-	3,791	-	3,791
Purchase of shares for the share award scheme	就股份獎勵計劃購買的股份	-	-	-	(4,540)	-	-	-	-	(4,540)	-	(4,540)
Transfer to legal reserve	轉撥至法定儲備	-	-	-	-	-	241	-	(241)	-	-	-
At 31 December 2016 (unaudited)	於2016年12月31日(未經審核)	736	353,229*	36,131*	(4,540)*	11,337*	829*	(3,241)*	3,087*	397,568	(1,395)	396,173

* These reserve accounts comprise the consolidated reserves of HK\$396,832,000 (30 June 2016: HK\$411,367,000) in the condensed consolidated statement of financial position.

* 該等儲備賬包括於簡明綜合財務狀況表內之綜合儲備 396,832,000 港元(2016年6月30日: 411,367,000 港元)。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

Six months ended 31 December 2016
截至2016年12月31日止六個月

Six months ended 31 December
截至12月31日止六個月

			2016 2016年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動的現金流量			
Profit before tax	除稅前利潤		7,549	12,650
Total non-cash adjustments	非現金調整總額		16,973	5,856
Total working capital adjustments	營運資金調整總額		(11,395)	(34,279)
Cash generated from/(used in) operations	經營業務產生/(所用)的現金		13,127	(15,773)
Interest received	已收利息		458	34
Hong Kong profits tax paid	已付香港利得稅		(5,862)	(6,624)
Overseas taxes paid	已付海外稅項		(633)	(78)
Net cash flows from/(used in) operating activities	經營活動產生/(使用)的現金流量淨額		7,090	(22,441)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動的現金流量			
Acquisition of subsidiaries	收購附屬公司	18	(9,378)	504
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		(20,749)	(1,783)
Proceeds from disposal of held-to-maturity investments	出售持有至到期投資所得款項		68,713	–
Purchases of held-to-maturity investments	購買持有至到期投資		(72,848)	–
Purchases of available-for-sale investments	購買可供出售投資		(19,403)	–
Decrease in non-pledged deposits with original maturity of more than three months when acquired	於取得時原到期日為超過三個月之無抵押定期存款減少		50,000	–
Investment in a joint venture	於一間合資公司的投資		(1,116)	–
Increase in amounts due from joint ventures	應收合資公司金額增加		(37,326)	–
Increase in amount due to a joint venture	應付一間合資公司金額增加		949	–
Other investing activities	其他投資活動		4,847	2,107
Net cash flows from/(used in) investing activities	投資活動產生/(使用)的現金流量淨額		(36,311)	828

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

Six months ended 31 December 2016
截至2016年12月31日止六個月

		Six months ended 31 December 截至12月31日止六個月	
		2016 2016年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動的現金流量		
Proceeds from issue of shares	17	–	379,048
Share issue expenses		–	(25,083)
Purchase of shares for the share award scheme		(4,540)	–
Advances from related companies		–	185,337
Repayment to related companies		–	(214,100)
Repayment to a director		–	(6,769)
Capital contribution by non-controlling interests		2	–
Dividend paid		(14,676)	(30,000)
Net cash flows from/(used in) financing activities	融資活動產生/(使用)的現金流量淨額	(19,214)	288,433
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	(48,435)	266,820
Effect of foreign exchange rate changes, net		(635)	(266)
Cash and cash equivalents at beginning of period		211,299	83,477
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	162,229	350,031
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and bank balances		157,875	150,031
Non-pledged deposits with original maturity of less than three months when acquired		–	200,000
Cash and cash equivalents as stated in the condensed consolidated statement of financial position		157,875	350,031
Cash and short term deposits attributable to a disposal group classified as held for sale		4,354	–
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows		162,229	350,031

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

1. CORPORATE AND GROUP INFORMATION

UMP Healthcare Holdings Limited is a limited liability company incorporated in the Cayman Islands. The principal place of business of the Company is located at Room 1404-1408, 14/F., Wing On House, 71 Des Voeux Road Central, Hong Kong.

During the period, the Group was principally engaged in the provision of healthcare services which include:

- corporate healthcare solution services;
- medical and dental services;
- medical imaging and laboratory services; and
- other auxiliary medical services.

The shares of the Company were listed on the Main Board of the Hong Kong Stock Exchange on 27 November 2015 (the "Listing").

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements of the Group for the six months ended 31 December 2016 have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). They have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and certain available-for-sale investments which have been measured at fair value. Assets of a disposal group held for sale are stated at the lower of their carrying amounts and fair values less costs to sell. These unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

These unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 30 June 2016.

1. 公司及集團資料

聯合醫務集團有限公司為在開曼群島註冊成立的有限責任公司。本公司主要營業地點為香港德輔道中71號永安集團大廈14樓1404-1408室。

於本期間，本集團的主要業務為提供醫療保健服務，包括：

- 企業醫療保健解決方案服務；
- 醫療及牙科服務；
- 醫學影像及化驗服務；及
- 其他輔助醫療服務。

本公司股份於2015年11月27日在香港聯交所主板上市（「上市」）。

2. 編製基準

本集團截至2016年12月31日止六個月之未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。除按公允價值計入損益的金融資產及若干可供出售投資（按公允價值計量）外，此未經審核簡明綜合中期財務報表已被根據歷史成本法編製。持作待售之出售組別的資產乃以其賬面值與公允價值減出售成本之較低者載列。此未經審核簡明綜合中期財務報表以港元呈列，且除另有指明者外，所有金額均四捨五入至最接近的千位數。

此未經審核簡明綜合中期財務報表並不包括年度財務報表所需的所有資料及披露，並應與本集團截至2016年6月30日止年度之年度綜合財務報表一併閱讀。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of these unaudited condensed consolidated interim financial statements of the Group for the six months ended 31 December 2016 are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2016, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs"), which are effective for the Group's annual period beginning on 1 July 2016.

Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011)	<i>Investment Entities: Applying the Consolidation Exception</i>
Amendments to HKFRS 11	<i>Accounting for Acquisitions of Interests in Joint Operations</i>
Amendments to HKAS 1	<i>Disclosure Initiative</i>
Amendments to HKAS 16 and HKAS 38	<i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>
Amendments to HKAS 16 and HKAS 41	<i>Agriculture: Bearer Plants</i>
Amendments to HKAS 27 (2011)	<i>Equity Method in Separate Financial Statements</i>
<i>Annual Improvements to HKFRSs 2012–2014 Cycle</i>	Amendments to a number of HKFRSs

Other than as explained below regarding the impact of amendments to HKAS 1 and certain amendments included in the *Annual Improvements to HKFRSs 2012–2014 Cycle*, the adoption of the above new and revised standards has had no significant financial effect on these unaudited condensed consolidated interim financial statements.

3.1 會計政策及披露變動

編製本集團截至2016年12月31日止六個月之未經審核簡明綜合中期財務報表所採用的會計政策與編製本集團截至2016年6月30日止年度之年度綜合財務報表所採用者一致，惟採納以下於本集團於2016年7月1日開始之年度期間生效之新訂及經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號之修訂(2011年)	投資實體：應用合併例外情況
香港財務報告準則第11號之修訂	收購聯合營運權益的會計處理方法
香港會計準則第1號之修訂	披露計劃
香港會計準則第16號及香港會計準則第38號之修訂	釐清可接受的折舊及攤銷方法
香港會計準則第16號及香港會計準則第41號之修訂	農業：生產性植物
香港會計準則第27號之修訂(2011年)	獨立財務報表之權益法
香港財務報告準則2012年至2014年週期之年度改進	對多項香港財務報告準則之修訂

除下文就香港會計準則第1號修訂及包含在《香港財務報告準則2012年至2014年週期之年度改進》的若干修訂的影響所說明者外，採納以上新訂及經修訂準則並無對未經審核簡明綜合中期財務報表造成重大財務影響。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (a) Amendments to HKAS 1 include narrow-focus improvements in respect of the presentation and disclosure in financial statements. The amendments clarify:
- (i) the materiality requirements in HKAS 1;
 - (ii) that specific line items in the statement of profit or loss and the statement of financial position may be disaggregated;
 - (iii) that entities have flexibility as to the order in which they present the notes to financial statements; and
 - (iv) that the share of other comprehensive income of associates and joint ventures accounted for using the equity method must be presented in aggregate as a single line item, and classified between those items that will or will not be subsequently reclassified to profit or loss.

Furthermore, the amendments clarify the requirements that apply when additional subtotals are presented in the statement of financial position and the statement of profit or loss. The amendments have had no significant impact on the Group's financial statements.

3.1 會計政策及披露變動(續)

- (a) 香港會計準則第1號修訂包括有關財務報表呈報及披露的重點改進。修訂釐清：
- (i) 香港會計準則第1號的重要性要求；
 - (ii) 損益表及財務狀況表中的具體項目可分解；
 - (iii) 有關實體在呈報財務報表附註的順序方面有彈性；及
 - (iv) 採用權益法列賬的分佔聯營公司及合資公司的其他全面收入必須合併呈報為一個項目並在隨後將會或不會重新分類為損益的該等項目之間進行分類。

此外，修訂釐清於財務狀況表及損益表中呈報額外小計時應用的要求。修訂對本集團財務報表並無重大影響。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

(b) *Annual Improvements to HKFRSs 2012–2014 Cycle* issued in October 2014 sets out amendments to a number of HKFRSs. Details of the amendments are as follows:

- HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*: Clarifies that changes to a plan of sale or a plan of distribution to owners should not be considered to be a new plan of disposal, rather it is a continuation of the original plan. Accordingly, there is no change in the application of the requirements in HKFRS 5. The amendments also clarify that changing the disposal method does not change the date of classification of the non-current assets or disposal group held for sale. The amendments are applied prospectively. The amendments have had no impact on the Group as the Group did not have any change in the plan of sale or disposal method in respect of the disposal group held for sale during the period.

The significant accounting policy, which is relevant to these unaudited condensed consolidated interim financial statements of the Group for the six months ended 31 December 2016 but not listed in the Group's annual consolidated financial statements for the year ended 30 June 2016, is described below.

Disposal groups held for sale

Disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sales transaction rather than through continuing use. For this to be the case, the disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary for the sale of such disposal groups and its sale must be highly probable. All assets and liabilities of a subsidiary classified as a disposal group are reclassified as held for sale regardless of whether the Group retains a non-controlling interest in its former subsidiary after the sale.

Disposal groups (other than financial assets) classified as held for sale are measured at the lower of their carrying amounts and fair values less costs to sell. Property, plant and equipment classified as held for sale are not depreciated.

3.1 會計政策及披露變動(續)

(b) 2014年10月所發佈香港財務報告準則2012年至2014年週期之年度改進載列對若干香港財務報告準則之修訂。修訂詳情如下：

- 香港財務報告準則第5號持作待售之非流動資產及已終止經營業務：釐清變更業主的出售計劃或分配計劃不應被視為一項新出售計劃，而是原計劃的延續。因此，概無變更應用香港財務報告準則第5號的規定。修訂亦釐清變更出售方法不會改變持作待售之非流動資產或出售組別的分類日期。修訂將按前瞻基準應用。由於本集團期內並無變更持作待售之出售組別的出售計劃或出售方法，因此修訂對本集團並無影響。

與本集團截至2016年12月31日止六個月的未經審核簡明綜合中期財務報表相關，但未於本集團截至2016年6月30日止年度的年度綜合財務報表列示的重要會計政策載述如下。

持作待售之出售組別

倘其賬面值主要透過出售交易而非持續使用收回，則出售組別分類為持作待售。在該情況下，出售組別必須為可於現況下即時出售，且僅受出售該等出售組別之一般慣常條款規限，以及出售可能性極高。無論本集團是否於出售後保留於前附屬公司之非控股權益，分類為出售組別之附屬公司之全部資產及負債重新分類為持作待售。

分類為持作待售之出售組別(金融資產除外)以其賬面值與公允價值減出售成本之較低者計量。分類為持作待售之物業、廠房及設備不進行折舊。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not early applied any new and revised HKFRSs, that have been issued but are not yet effective for the six months ended 31 December 2016, in these unaudited condensed consolidated interim financial statements.

Further information about those HKFRSs that are expected to be applicable to the Group is as follows:

The HKICPA issued amendments to HKFRS 2 *Share-based Payment* in August 2016 that address three main areas: the effects of vesting conditions on the measurement of a cash-settled share-based payment transaction; the classification of a share-based payment transaction with net settlement features for withholding a certain amount in order to meet the employee's tax obligation associated with the share-based payment; and accounting where a modification to the terms and conditions of a share-based payment transaction changes its classification from cash-settled to equity-settled. The amendments clarify that the approach used to account for vesting conditions when measuring equity-settled share-based payments also applies to cash-settled share-based payments. The amendments introduce an exception so that a share-based payment transaction with net share settlement features for withholding a certain amount in order to meet the employee's tax obligation is classified in its entirety as an equity-settled share-based payment transaction when certain conditions are met. Furthermore, the amendments clarify that if the terms and conditions of a cash-settled share-based payment transaction are modified, with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as an equity-settled transaction from the date of the modification. The Group expects to adopt the amendments from 1 July 2018. The amendments are not expected to have any significant impact on the Group's financial statements.

3.2 已頒佈但尚未生效的香港財務報告準則

本集團並未於此未經審核簡明綜合中期財務報表中提早應用於截至2016年12月31日止六個月已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

預期將適用於本集團的該等香港財務報告準則的進一步資料如下：

香港會計師公會於2016年8月頒佈的香港財務報告準則第2號以股份為基礎付款之修訂闡述三大範疇：歸屬條件對計量以現金結算以股份為基礎付款交易的影響；為僱員履行與以股份為基礎付款的稅務責任而預扣若干金額的以股份為基礎付款交易(附有淨額結算特質)的分類；以及對以股份為基礎付款交易的條款及條件作出令其分類由現金結算變為權益結算的修訂時的會計處理方法。該等修訂釐清計量以權益結算以股份為基礎付款時歸屬條件的入賬方法亦適用於以現金結算以股份為基礎付款。該等修訂引入一個例外情況，在符合若干條件時，為僱員履行與以股份為基礎付款的稅務責任而預扣若干金額的以股份為基礎付款交易(附有淨額結算特質)，將整項分類為以權益結算以股份為基礎付款交易。此外，該等修訂釐清，倘以現金結算以股份為基礎付款交易的條款及條件有所修訂，令其成為以權益結算以股份為基礎付款交易，該交易自修訂日期起作為以權益結算的交易入賬。本集團預期自2018年7月1日起採納該等修訂。該等修訂預期不會對本集團財務報表產生任何重大影響。

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簡明綜合中期財務報表附註

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

In September 2014, the HKICPA issued the final version of HKFRS 9 *Financial Instruments* ("HKFRS 9"), bringing together all phases of the financial instruments project to replace HKAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of HKFRS 9. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. The Group expects to adopt HKFRS 9 from 1 July 2018. The Group performed a high-level assessment of the impact of the adoption of HKFRS 9. This preliminary assessment is based on currently available information and may be subject to changes arising from further detailed analyses or additional reasonable and supportable information being made available to the Group in the future. The expected impacts arising from the adoption of HKFRS 9 are summarised as follows:

(a) Classification and measurement

The Group does not expect that the adoption of HKFRS 9 will have a significant impact on the classification and measurement of its financial assets. It expects to continue measuring at fair value all financial assets currently held at fair value. Equity investments currently held as available for sale will be measured at fair value through other comprehensive income as the investments are intended to be held for the foreseeable future and the Group expects to apply the option to present fair value changes in other comprehensive income. Gains and losses recorded in other comprehensive income for the equity investments cannot be recycled to profit or loss when the investments are derecognised.

3.2 已頒佈但尚未生效的香港財務報告準則(續)

於2014年9月，香港會計師公會頒佈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」)的最終版本，將金融工具項目的所有階段集合以代替香港會計準則第39號金融工具：確認及計量以及香港財務報告準則第9號的全部過往版本。該準則引入分類及計量、減值及對沖會計處理的新規定。本集團預期自2018年7月1日起採納香港財務報告準則第9號。本集團已就採納香港財務報告準則第9號的影響進行概括性評估。有關初步評估乃基於目前可取得資料，可能因進一步詳細分析或日後本集團可能取得額外合理及輔助的資料而予以調整。採納香港財務報告準則第9號的預期影響概述如下：

(a) 分類及計量

本集團預期，採納香港財務報告準則第9號將不會對其金融資產的分類及計量構成重大影響。預期本集團將繼續按公允價值計量所有目前按公允價值持有的金融資產。目前所持的可供出售股權投資將透過其他全面收入按公允價值計量，因為本集團擬於可見將來持有該等投資，且本集團預期將選擇於其他全面收入中呈列公允價值變動。就股權投資於其他全面收入入賬的收益及虧損不得於取消確認有關投資時重新計入損益。

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簡明綜合中期財務報表附註

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

(b) Impairment

HKFRS 9 requires an impairment on debt instruments recorded at amortised cost or at fair value through other comprehensive income, lease receivables, loan commitments and financial guarantee contracts that are not accounted for at fair value through profit or loss under HKFRS 9, to be recorded based on an expected credit loss model either on a twelve-month basis or a lifetime basis. The Group expects to apply the simplified approach and record lifetime expected losses that are estimated based on the present value of all cash shortfalls over the remaining life of all of its trade and other receivables (add any other debt instruments as applicable). The Group will perform a more detailed analysis which considers all reasonable and supportable information, including forward-looking elements, for estimation of expected credit losses on its trade and other receivables (add any other debt instruments as applicable) upon the adoption of HKFRS 9.

HKFRS 15 *Revenue from Contracts with Customers* (“HKFRS 15”) establishes a new five-step model to account for revenue arising from contracts with customers. Under HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in HKFRS 15 provide a more structured approach for measuring and recognising revenue. The standard also introduces extensive qualitative and quantitative disclosure requirements, including disaggregation of total revenue, information about performance obligations, changes in contract asset and liability account balances between periods and key judgements and estimates. The standard will supersede all current revenue recognition requirements under HKFRSs. In June 2016, the HKICPA issued amendments to HKFRS 15 to address the implementation issues on identifying performance obligations, application guidance on principal versus agent and licences of intellectual property, and transition. The amendments are also intended to help ensure a more consistent application when entities adopt HKFRS 15 and decrease the cost and complexity of applying the standard. The Group expects that the adoption of HKFRS 15 on 1 July 2018 may have a significant impact on the amounts reported and disclosures made in the Group’s financial statements. The Group is performing a detailed assessment of the impact of HKFRS 15 upon adoption and it is not practicable to provide a reasonable estimate of the effect of HKFRS 15 until the detailed assessment is performed by the Group.

3.2 已頒佈但尚未生效的香港財務報告準則(續)

(b) 減值

香港財務報告準則第9號規定，根據香港財務報告準則第9號按攤銷成本或按公允價值計入其他全面收入的債務工具、應收租賃款項、貸款承擔及並非按公允價值計入損益的財務擔保合約，將按每十二個月基準或使用年期基準以預期信貸虧損模式入賬。本集團預期應用簡化方式，並將根據於其所有貿易及其他應收款項(加任何其他適用債務工具)餘下年期內的所有現金差額現值估計的可使用年期預期虧損入賬。本集團將進行更詳細分析，其中將考慮所有合理及輔助資料(包括前瞻因素)，以估計採納香港財務報告準則第9號後其貿易及其他應收款項(加任何其他適用債務工具)的預期信貸虧損。

香港財務報告準則第15號來自客戶合約的收益(「香港財務報告準則第15號」)採用全新五步模式，以對客戶合約收益進行列賬。根據香港財務報告準則第15號，收益按能反映實體預期就向客戶轉讓貨物或服務作交換而有權獲得的代價金額確認。香港財務報告準則第15號的原則為計量及確認收益提供更加結構化的方法。該準則亦引入廣泛的定性及定量披露規定，包括分析收益總額，關於履約責任、不同期間的合約資產及負債賬目結餘的變動以及主要判斷及估計的資料。該準則將取代香港財務報告準則項下所有現時收益確認規定。於2016年6月，香港會計師公會頒佈香港財務報告準則第15號之修訂，以此闡述識別履約責任，主事人委託人與代理人以及知識產權許可的應用指引以及過渡的實施問題。該等修訂亦擬協助確保實體於採納香港財務報告準則第15號時能更加一致地應用及降低應用有關準則的成本及複雜性。本集團預期於2018年7月1日採納香港財務報告準則第15號可能對本集團財務報表內呈報的金額及作出的披露有重大影響。本集團正對採納香港財務報告準則第15號時的影響進行詳細評估且於本集團完成詳細評估前對香港財務報告準則第15號的影響作出合理估計並不可行。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

HKFRS 16 *Leases* (“HKFRS 16”) replaces HKAS 17 *Leases* (“HKAS 17”), HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*, HK(SIC)-Int 15 *Operating Leases — Incentives and HK(SIC)-Int 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise assets and liabilities for most leases. The standard includes two recognition exemptions for lessees — leases of low-value assets and short-term leases. At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). The right-of-use asset is subsequently measured at cost less accumulated depreciation and any impairment losses unless the right-of-use asset meets the definition of investment property in HKAS 40. The lease liability is subsequently increased to reflect the interest on the lease liability and reduced for the lease payments. Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. Lessees will also be required to remeasure the lease liability upon the occurrence of certain events, such as change in the lease term and change in future lease payments resulting from a change in an index or rate used to determine those payments. Lessees will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under HKFRS 16 is substantially unchanged from the accounting under HKAS 17. Lessors will continue to classify all leases using the same classification principle as in HKAS 17 and distinguish between operating leases and finance leases. The Group expects to adopt HKFRS 16 on 1 July 2019. The total operating lease commitments of the Group as a lessee in respect of its office properties, medical centres and office equipment with terms more than 12 months as at 31 December 2016 amounted to HK\$36,291,000 (30 June 2016: HK\$62,890,000). The Group expects that certain portion of these operating lease commitments will be required to be recognised as right-of-use assets and lease liabilities upon adoption of HKFRS 16. The Group will perform a more detailed analysis upon the adoption of HKFRS 16.

3.2 已頒佈但尚未生效的香港財務報告準則(續)

香港財務報告準則第16號租賃(「香港財務報告準則第16號」)取代香港會計準則第17號「租賃」(「香港會計準則第17號」)、香港(國際財務報告詮釋委員會)－詮釋第4號「釐定安排是否包括租賃」、香港(常設詮釋委員會)－詮釋第15號「經營租賃－優惠」及香港(常設詮釋委員會)－詮釋第27號「評估涉及租賃法律形式交易的內容」。該準則載列確認、計量、呈列及披露租賃的原則，並要求承租人就大多數租賃確認資產及負債。該準則包括給予承租人兩項租賃確認豁免－低價值資產租賃及短期租賃。於租賃開始日期，承租人將確認於租賃期作出租賃付款為負債(即租賃負債)及代表可使用相關資產的權利為資產(即有使用權資產)。除非有使用權資產符合香港會計準則第40號投資物業的定義，否則有使用權資產其後按成本減累計折舊及任何減值虧損計量。租賃負債其後會就反映租賃負債利息而增加及因租賃付款而減少。承租人將須分別確認租賃負債的利息開支及有使用權資產的折舊開支。承租人將亦須於若干事件發生時重新計量租賃負債，例如由於租賃期變更或用於釐定該等付款的一項指數或比率變更而引致未來租賃付款變更。承租人一般將重新計量租賃負債的數額確認為有使用權資產的調整。香港財務報告準則第16號大致沿用香港會計準則第17號內出租人的會計處理方式。出租人將繼續使用與香港會計準則第17號相同的分類原則對所有租賃進行分類，並將之分為經營租賃及融資租賃。本集團預期自2019年7月1日採納香港財務報告準則第16號。於2016年12月31日，本集團(作為承租人)租期超過12個月的辦公物業、醫務中心及辦公設備經營租賃承擔總額為36,291,000港元(2016年6月30日：62,890,000港元)。本集團預期採納香港財務報告準則第16號後該等經營租賃承擔的若干部分將須確認為有使用權資產及租賃負債。本集團將於採納香港財務報告準則第16號後進行更詳細分析。

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簡明綜合中期財務報表附註

3.2 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Amendments to HKAS 7 *Statement of Cash Flows* require an entity 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 amendments will result in additional disclosure to be provided in the financial statements. The Group expects to adopt the amendments from 1 July 2017. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 12 *Income Taxes* were issued with the purpose of addressing the recognition of deferred tax assets for unrealised losses related to debt instruments measured at fair value, although they also have a broader application for other situations. The amendments clarify that an entity, when assessing whether taxable profits will be available against which it can utilise a deductible temporary difference, needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount. The Group expects to adopt the amendments from 1 July 2017. The amendments are not expected to have any significant impact on the Group's financial statements.

3.2 已頒佈但尚未生效的香港財務報告準則(續)

香港會計準則第7號*現金流量表*之修訂要求實體作出披露，以使財務報表使用者可評估融資活動所產生的負債變動，包括現金流量及非現金流量產生的變動。該等修訂將導致須於財務報表作出額外披露。本集團預期自2017年7月1日起採納該等修訂。該等修訂預期不會對本集團的財務報表造成任何重大影響。

雖然香港會計準則第12號*所得稅*之修訂可更廣泛應用於其他情況，但其頒佈目的為闡述與以公允價值計量的債務工具相關的未變現虧損確認遞延稅項資產。該等修訂釐清實體於評估是否有應課稅溢利可用作抵扣可扣減暫時差異時，須要考慮稅務法例是否對於可扣減暫時差異轉回時可用作抵扣的應課稅溢利的來源有所限制。此外，該等修訂就實體應如何釐定未來應課稅溢利提供指引，並解釋應課稅溢利可包括收回超過賬面值的部分資產的情況。本集團預期自2017年7月1日起採納該等修訂。該等修訂預期不會對本集團的財務報表造成任何重大影響。

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簡明綜合中期財務報表附註

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has two reportable operating segments as follows:

- (a) Corporate healthcare solution services (“Corporate Healthcare Solution Services to Contract Customers”) segment engages in the provision of corporate healthcare solutions to contract customers; and
- (b) Clinical healthcare services (“Clinical Healthcare Services”) segment engages in the provision of medical and dental services, health check-up and other auxiliary services.

Management monitors the results of the Group’s operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group’s profit before tax except that interest income, other income and gains, and share of profits and losses of joint ventures and associates as well as head office and corporate expenses are excluded from such measurement.

Segment assets exclude goodwill, other intangible asset, investments in joint ventures and associates, financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale investments and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

4. 經營分部資料

就管理而言，本集團基於其產品及服務組織業務單位運營，且有如下兩個可呈報經營分部：

- (a) 企業醫療保健解決方案服務（「向合約客戶提供企業醫療保健解決方案服務」）分部為合約客戶提供企業醫療保健解決方案；及
- (b) 臨床醫療保健服務（「臨床醫療保健服務」）包括提供醫療及牙科服務、健康檢查及其他輔助性服務。

管理層分別監控本集團各經營分部的業績，以作出有關資源分配及業績評估的決策。分部業績基於可呈報分部溢利／虧損進行評估，此乃經調整除稅前溢利／虧損的一項指標。經調整除稅前溢利／虧損按與本集團除稅前溢利一致的方式計量，惟利息收入、其他收入及收益、分佔合資公司及聯營公司損益以及總辦事處及公司開支不納入該計量。

分部資產不包括商譽、其他無形資產、於合資公司及聯營公司投資、按公允價值計入損益的金融資產、持有至到期投資、可供出售投資及其他未分配總辦事處及公司資產，因該等資產按組合的基準進行管理。

分部負債不包括未分配總辦事處及公司負債，因該等負債按組合的基準進行管理。

分部間銷售及轉讓乃參考按當時的現行市價向第三方銷售的售價處理。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

4. OPERATING SEGMENT INFORMATION (Continued) 4. 經營分部資料 (續)

(a) Revenue and results (a) 收入及業績

		Corporate Healthcare Solution Services to Contract Customers 向合約客戶 提供企業醫 療保健解決 方案服務 HK\$'000 千港元	Clinical Healthcare Services 臨床醫療 保健服務 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Six months ended 31 December 2016 (unaudited)	截至2016年12月31日止 六個月(未經審核)			
Segment revenue:	分部收入:			
External sales	外部銷售	152,248	98,000	250,248
Intersegment sales	分部間銷售	537	35,596	36,133
		152,785	133,596	286,381
<i>Reconciliation:</i>	<i>調節:</i>			
Elimination of intersegment sales	分部間銷售抵銷			(36,133)
Revenue	收入			250,248
Segment results	分部業績	17,843	2,936	20,779
<i>Reconciliation:</i>	<i>調節:</i>			
Interest income	利息收入			1,397
Other income and gains	其他收入及收益			1,712
Share of profits and losses of:	分佔利潤及虧損:			
Joint ventures	合資公司			(9,462)
Associates	聯營公司			762
Corporate and other unallocated expenses	公司及其他未分配開支			(7,639)
Profit before tax	除稅前溢利			7,549

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

4. OPERATING SEGMENT INFORMATION (Continued) 4. 經營分部資料(續)

(a) Revenue and results (Continued) (a) 收入及業績(續)

		Corporate Healthcare Solution Services to Contract Customers 向合約客戶 提供企業醫 療保健解決 方案服務 HK\$'000 千港元	Clinical Healthcare Services 臨床醫療 保健服務 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Six months ended 31 December 2015 (unaudited)	截至2015年12月31日止 六個月(未經審核)			
Segment revenue:	分部收入：			
External sales	外部銷售	142,302	74,171	216,473
Intersegment sales	分部間銷售	440	35,095	35,535
		142,742	109,266	252,008
<i>Reconciliation:</i>	<i>調節：</i>			
Elimination of intersegment sales	分部間銷售抵銷			(35,535)
Revenue	收入			216,473
Segment results	分部業績	15,138	15,831	30,969
<i>Reconciliation:</i>	<i>調節：</i>			
Interest income	利息收入			34
Other income and gains	其他收入及收益			6,401
Share of profits and losses of:	分佔利潤及虧損：			
Joint ventures	合資公司			(3,298)
Associates	聯營公司			1,100
Corporate and other unallocated expenses	公司及其他未分配開支			(22,556)
Profit before tax	除稅前溢利			12,650

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

4. OPERATING SEGMENT INFORMATION (Continued) 4. 經營分部資料 (續)

(b) Assets and liabilities (b) 資產及負債

		Corporate Healthcare Solution Services to Contract Customers 向合約客戶 提供企業醫療 保健解決 方案服務 HK\$'000 千港元	Clinical Healthcare Services 臨床醫療 保健服務 HK\$'000 千港元	Total 合計 HK\$'000 千港元
As at 31 December 2016 (unaudited)	於2016年12月31日 (未經審核)			
Segment assets	分部資產	169,005	109,071	278,076
<i>Reconciliation:</i>	<i>調節:</i>			
Elimination of intersegment receivables	分部間應收款項抵銷			(41,590)
Corporate and other unallocated assets	公司及其他未分配資產			260,984
Total assets	總資產			497,470
Segment liabilities	分部負債	70,085	65,380	135,465
<i>Reconciliation:</i>	<i>調節:</i>			
Elimination of intersegment payables	分部間應付款項抵銷			(41,590)
Corporate and other unallocated liabilities	公司及其他未分配負債			7,422
Total liabilities	總負債			101,297
As at 30 June 2016 (audited)	於2016年6月30日 (經審核)			
Segment assets	分部資產	146,660	77,674	224,334
<i>Reconciliation:</i>	<i>調節:</i>			
Elimination of intersegment receivables	分部間應收款項抵銷			(33,499)
Corporate and other unallocated assets	公司及其他未分配資產			318,803
Total assets	總資產			509,638
Segment liabilities	分部負債	71,140	59,142	130,282
<i>Reconciliation:</i>	<i>調節:</i>			
Elimination of intersegment payables	分部間應付款項抵銷			(33,499)
Corporate and other unallocated liabilities	公司及其他未分配負債			2,257
Total liabilities	總負債			99,040

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

4. OPERATING SEGMENT INFORMATION (Continued)

(c) Geographical information

During the six months ended 31 December 2016, the Group operates within three geographical locations, Hong Kong, Macau and Mainland China. Approximately 88% (six months ended 31 December 2015: 92%) of the Group's revenue was generated in Hong Kong and approximately 87% (six months ended 31 December 2015: 88%) of the Group's non-current assets and capital expenditure were located/incurred in Hong Kong. Less than 10% of the Group's revenue was generated in Macau or Mainland China and less than 10% of the Group's non-current assets and capital expenditure were located/incurred in Macau or Mainland China. Accordingly, no geographical information in respect of revenue from external customers and locations of non-current assets is presented.

(d) Information about major customers

Revenue from two major customers which accounted for 10% or more of the Group's revenue from the Corporate Healthcare Solution Services to Contract Customers segment is set out below:

4. 經營分部資料(續)

(c) 地理資料

於截至2016年12月31日止六個月，本集團於香港、澳門及中國大陸三個地理位置經營。本集團收益約88%（截至2015年12月31日止六個月：92%）源自香港以及本集團非流動資產及資本開支約87%（截至2015年12月31日止六個月：88%）位於香港及於香港產生。本集團少於10%的收益源自澳門或中國大陸及本集團少於10%的非流動資產及資產開支位於／發生於澳門或中國大陸。因此，概無呈列有關源自外界客戶之收益及非流動資產所在地的地理資料。

(d) 主要客戶資料

來自兩名主要客戶（佔本集團來自向合約客戶提供企業醫療保健解決方案服務分部的收入的10%或以上的客戶）的收入載列如下：

		Six months ended 31 December	
		截至12月31日止六個月	
		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Customer A	客戶 A	30,084	27,380
Customer B	客戶 B	18,401	13,388

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簡明綜合中期財務報表附註

5. REVENUE, OTHER INCOME AND GAINS

Revenue represents the aggregate of the gross amounts received and receivable from third parties for the provision of corporate healthcare solution services and clinical healthcare services during the period.

An analysis of revenue, other income and gains is as follows:

5. 收入、其他收入及收益

收入指期內就提供企業醫療保健解決方案服務及臨床醫療保健服務而已收或應收第三方款項之總額。

收入、其他收入及收益之分析如下：

		Six months ended 31 December	
		截至 12 月 31 日止六個月	
		2016	2015
		2016 年	2015 年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
Provision of corporate healthcare solution services to contract customers:	向合約客戶提供企業醫療保健解決方案服務：		
Medical services	醫療服務	144,941	134,516
Dental services	牙科服務	7,307	7,786
Provision of clinical healthcare services:	提供臨床醫療保健服務：		
Medical services	醫療服務	71,418	51,960
Dental services	牙科服務	26,582	22,211
		250,248	216,473

		Six months ended 31 December	
		截至 12 月 31 日止六個月	
		2016	2015
		2016 年	2015 年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Other income and gains	其他收入及收益		
Administrative support fees	行政支持費用	275	1,596
Bank interest income	銀行利息收入	458	34
Interest income on held-to-maturity investments	持有至到期投資利息收入	739	-
Interest income on available-for-sale investments	可供出售投資利息收入	200	-
Dividend income from financial assets at fair value through profit or loss	按公允價值計入損益之金融資產股息收入	61	70
Fair value gains on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產公允價值收益	43	-
Gain on bargain purchase (note 18 (b))	議價收購收益(附註 18(b))	-	3,499
Others	其他	1,333	1,236
		3,109	6,435

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簡明綜合中期財務報表附註

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

		Six months ended 31 December	
		截至12月31日止六個月	
		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Equity-settled share option expense (including employees and professional consultants)	以權益結算之購股權開支 (包括僱員及專業顧問)	3,791	2,659
Fair value losses/(gains) on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產的公允價值虧損/(收益)	(43)	482
Foreign exchange differences, net	匯兌差額淨額	342	311
Listing expenses	上市開支	–	15,104

7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 31 December 2015: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

6. 除稅前溢利

本集團的除稅前溢利乃扣除/(計入)下列各項後得出：

7. 所得稅

香港利得稅已於期內對香港產生的估計應課稅利潤按16.5% (截至2015年12月31日止六個月：16.5%) 的稅率計提撥備。其他地區應課稅利潤的稅項按本集團有業務經營的國家/司法權區的現行稅率計算。

		Six months ended 31 December	
		截至12月31日止六個月	
		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current — Hong Kong	即期 — 香港		
Charge for the period	期內支出	4,732	3,809
Underprovision/(overprovision) in prior periods	過往年度撥備不足/(超額撥備)	(120)	71
Current — Elsewhere	即期 — 其他地區		
Charge for the period	期內支出	426	350
Withholding tax	預扣稅	–	1
Overprovision in prior periods	過往年度超額撥備	(44)	(274)
Deferred	遞延	(489)	542
Total tax charge for the period	期內稅項開支總額	4,505	4,499

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簡明綜合中期財務報表附註

8. DIVIDENDS

8. 股息

		Six months ended 31 December 截至12月31日止六個月	
		2016 2016年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 2015年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividend recognised as distribution during the period:	期內確認為分派之股息：		
Final dividend for the year ended 30 June 2016:	截至2016年6月30日止年度之末期股息：		
HK2.0 cents (year ended 30 June 2015: HK\$30,000,000) per ordinary share	每股普通股2.0港仙 (截至2015年6月30日止年度：30,000,000港元)	14,676	30,000
Dividend proposed after the end of the reporting period:	報告期末後擬派股息：		
Interim dividend for the six months ended 31 December 2016:	截至2016年12月31日止六個月之中期股息：		
HK0.5 cent (six months ended 31 December 2015: Nil) per ordinary share	每股普通股0.5港仙 (截至2015年12月31日止六個月：零)	3,680	-

The proposed interim dividend of HK0.5 cent per ordinary share in respect of the six months ended 31 December 2016 was approved by the Board on 23 February 2017.

有關截至2016年12月31日止六個月之擬派中期股息每股普通股0.5港仙於2017年2月23日獲董事會批准。

The final dividend of HK2.0 cents per ordinary share in respect of the year ended 30 June 2016 was approved by the Company's shareholders at the annual general meeting held on 10 November 2016.

有關截至2016年6月30日止年度之末期股息每股普通股2.0港仙於2016年11月10日舉行之股東週年大會上獲本公司股東批准。

Prior to the Listing, a final dividend of HK\$30,000,000 in respect of the year ended 30 June 2015 was approved by the shareholders of the Company on 2 November 2015.

於上市前，有關截至2015年6月30日止年度之末期股息30,000,000港元於2015年11月2日獲本公司股東批准。

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簡明綜合中期財務報表附註

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount is based on the unaudited consolidated profit for the six months ended 31 December 2016 attributable to ordinary equity holders of the Company of HK\$2,936,000 (six months ended 31 December 2015: HK\$7,496,000), and the weighted average number of ordinary shares of 736,000,000 (six months ended 31 December 2015: 587,000,000) in issue during the period, on the assumption that the capitalisation issue, as further explained in note 17 below, had been completed on 1 July 2015.

No adjustment has been made to the basic earnings per share amount presented for the six months ended 31 December 2016 in respect of a dilution as the impact of the share options outstanding had an anti-dilutive effect on the basic earnings per share amount presented. The calculation of the diluted earnings per share amount for the six months ended 31 December 2015 was based on the unaudited consolidated profit for that period attributable to ordinary equity holders of the Company of HK\$7,496,000 and the weighted average number of ordinary shares of 587,000,000 in issue during that period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares of 1,956,780 assumed to have been issued at no consideration on the deemed exercise of all share options during that period.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2016, additions of property, plant and equipment amounted to HK\$20,984,000 (six months ended 31 December 2015: HK\$5,577,000).

11. GOODWILL

9. 本公司普通權益持有人應佔每股盈利

每股基本盈利金額乃基於本公司普通權益持有人截至2016年12月31日止六個月應佔未經審核綜合溢利2,936,000港元(截至2015年12月31日止六個月: 7,496,000港元)及期內已發行普通股加權平均股數736,000,000股(截至2015年12月31日止六個月: 587,000,000股)計算, 並假設資本化發行(於下文附註17進一步解釋)已於2015年7月1日完成。

由於未行使之購股權對所呈列之每股基本盈利金額具反攤薄影響, 故並無就截至2016年12月31日止六個月所呈列的每股基本盈利金額作出攤薄調整。計算截至2015年12月31日止六個月之每股攤薄盈利金額乃基於本公司普通權益持有人應佔有關期間的未經審核綜合溢利7,496,000港元, 及用作計算每股基本盈利之期間內已發行普通股加權平均股數為587,000,000股以及假設於有關期間內所有購股權被視作行使時已無償發行的普通股加權平均股數為1,956,780股進行。

10. 物業、廠房及設備

於截至2016年12月31日止六個月期間, 添置物業、廠房及設備項目為20,984,000港元(截至2015年12月31日止六個月: 5,577,000港元)。

11. 商譽

		31 December 2016 2016年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2016 2016年 6月30日 HK\$'000 千港元 (Audited) (經審核)
At beginning of period/year	於期/年初	32,755	28,086
Acquisition of subsidiaries/business (note 18)	收購附屬公司/業務(附註18)	8,602	4,669
At end of period/year	於期/年末	41,357	32,755

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12. INVESTMENTS IN JOINT VENTURES

12. 於合資公司的投資

		31 December	30 June
		2016	2016
		2016年	2016年
		12月31日	6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Share of net assets/(net liabilities)	分佔淨資產／(淨負債)	9,364	(10,196)
Due from joint ventures	應收合資公司款項	42,184	34,010
		51,548	23,814

The amounts due from joint ventures are unsecured, interest-free and have no fixed terms of repayment. In the opinion of the directors, these amounts are considered as part of the Group's net investments in the joint ventures.

應收合資公司款項為無抵押、免息且無固定償還期限。董事認為，有關款項被視為本集團在合資公司淨投資的一部分。

During the six months ended 31 December 2016 and the year ended 30 June 2016, the Group had the following material transactions in connection with its investments in joint ventures:

於截至2016年12月31日止六個月及截至2016年6月30日止年度期間，本集團擁有以下與其於合資公司投資有關之重大交易：

- (a) On 13 July 2015, the Group entered into a joint venture agreement with CR Phoenix Subsidiary to establish UMP Healthcare (Beijing) on 50-50 basis and set up medical centres in the Beijing, Tianjin and Hebei regions, the PRC. Under the terms of the joint venture agreement, each party will advance interest-free shareholder's loan in an aggregate sum of no less than RMB50 million (equivalent to HK\$58 million) to UMP Healthcare (Beijing) in stages. CR Phoenix Subsidiary is an indirectly wholly-owned subsidiary of CR Phoenix which is a company listed on the Hong Kong Stock Exchange and owned 15% (30 June 2016: 15%) equity interest in the Company as at 31 December 2016.
- (b) During the six months ended 31 December 2016, the Group's loan to UMP Healthcare (Beijing) in the amount of RMB24.25 million (approximately HK\$29.1 million) was capitalised as investment in UMP Healthcare (Beijing).

- (a) 於2015年7月13日，本集團與華潤鳳凰醫療附屬公司訂立合資公司協議，按各自一半基準成立聯合醫務(北京)，並於中國北京、天津及河北地區成立醫務中心。根據該合資公司協議條款，訂約方將各自分階段向聯合醫務(北京)墊付免息股東貸款合共不少於人民幣50百萬元(相等於58百萬港元)。華潤鳳凰醫療附屬公司為華潤鳳凰醫療(於香港聯交所上市的公司，於2016年12月31日擁有本公司15%股權(2016年6月30日：15%))的間接全資附屬公司。
- (b) 於截至2016年12月31日止六個月，本集團向聯合醫務(北京)提供的人民幣24.25百萬元(約29.1百萬港元)的貸款資本化為於聯合醫務(北京)的投資。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

12. INVESTMENTS IN JOINT VENTURES (Continued)

- (c) On 28 July 2016, the Group entered into another joint venture agreement with independent third parties to subscribe for 50% equity interest in Shanghai He Dun for a consideration of RMB1 million (approximately HK\$1.1 million). Shanghai He Dun is primarily engaged in the provision of dental services in Shanghai, the PRC.
- (d) On 15 December 2016, UMP Healthcare (Beijing) entered into a sale and purchase agreement with HAML, a company owned as to 50% by Healthcare Ventures, which is a wholly-owned subsidiary of Chow Tai Fook Enterprises Limited and owned 15% equity interest in the Company, and as to 50% by NWS Subsidiary, which is a wholly-owned subsidiary of NWS, to dispose of UMP Healthcare (Beijing)'s entire 100% equity interest in UMP Management and to assign the shareholder's loan to UMP Healthcare (Beijing) for a consideration, subject to adjustments, in the sum of RMB78.6 million and HK\$4.1 million (approximately HK\$92.2 million, in aggregate) (the "UMP Management Disposal"). The completion of the UMP Management Disposal is subject to certain conditions precedent, including among others, the approval by the independent shareholders of the Company.
- (e) On 15 December 2016, the Group entered into a subscription agreement with UMP Healthcare (Beijing) whereby the Group will subscribe for 6,668 ordinary shares in UMP Healthcare (Beijing) for a consideration of RMB32.3 million (approximately HK\$36.2 million) (the "UMP Healthcare (Beijing) Subscription"). The completion of the UMP Healthcare (Beijing) Subscription is subject to certain conditions precedent, including among others, the approval by the independent shareholders of the Company. The directors of the Company expect the UMP Healthcare (Beijing) Subscription to be completed before 30 June 2017. Immediately after the UMP Healthcare (Beijing) Subscription, the Group's equity interest in UMP Healthcare (Beijing) will be increased from 50% to 70% and UMP Healthcare (Beijing) and its subsidiaries will become non-wholly-owned subsidiaries of the Group.

12. 於合資公司的投資(續)

- (c) 於2016年7月28日，本集團與獨立第三方訂立另一合資公司協議，以認購上海合敦50%股權，代價為人民幣1百萬元(約1.1百萬港元)。上海合敦主要在中國上海從事提供牙科服務。
- (d) 於2016年12月15日，聯合醫務(北京)與醫療資產管理訂立一份買賣協議(後者為Healthcare Ventures(該公司為周大福企業有限公司的全資附屬公司並擁有本公司15%的股權)擁有50%股權的公司並由新創建附屬公司(該公司為新創建的全資附屬公司)擁有50%的股權)，以出售聯合醫務(北京)於聯合醫務管理的全部100%股權並將股東貸款轉讓給聯合醫務(北京)，代價(可予調整)為人民幣78.6百萬元及4.1百萬港元(合共約92.2百萬港元)(「聯合醫務管理出售事項」)。完成聯合醫務管理出售事項受到若干先決條件的規限，其中包括本公司獨立股東的批准。
- (e) 於2016年12月15日，本集團與聯合醫務(北京)訂立一份認購協議，據此本集團將以人民幣32.3百萬元(約36.2百萬港元)的代價認購聯合醫務(北京)的6,668股普通股(「聯合醫務(北京)認購事項」)。完成聯合醫務(北京)認購事項受到若干先決條件的規限，其中包括本公司獨立股東的批准。本公司董事預期聯合醫務(北京)認購事項將於2017年6月30日之前完成。緊隨聯合醫務(北京)認購事項之後，本集團於聯合醫務(北京)的股權將自50%增加至70%，且聯合醫務(北京)及其附屬公司將成為本集團的非全資附屬公司。

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13. HELD-TO-MATURITY INVESTMENTS

13. 持有至到期投資

		31 December	30 June
		2016	2016
		2016年	2016年
		12月31日	6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Debt investments, at amortised cost	債務投資，按攤銷成本計量	60,732	56,728
Analysed into:	分析作：		
Non-current portion	非即期部分	45,719	26,721
Current portion	即期部分	15,013	30,007
		60,732	56,728

As at 31 December 2016, the Group's held-to-maturity investments represented debt investments with fixed maturity dates between 2017 and 2022 and fixed interest rates ranging from 1.3% to 4.9% per annum (30 June 2016: 1.0% to 4.9% per annum).

截至2016年12月31日，本集團持有至到期投資指固定到期日在2017年至2022年之間的債務投資，定息年利率介乎1.3%至4.9%（2016年6月30日：年利率介乎1.0%至4.9%）。

14. TRADE RECEIVABLES

The Group's trading terms with its contract customers are mainly on credit. The credit period is generally one month, extending up to three months for major customers. Each contract customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to monitor and minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

14. 貿易應收款項

本集團與其合約客戶之貿易條款主要以信貸方式進行。信貸期一般為1個月，對主要客戶可延長至3個月。每名合約客戶均設有最高信用額度。本集團力求對未償還應收款項維持嚴格控制，並設有信貸控制部門，以監測信貸風險，並將其降至最低。逾期結餘由高級管理層定期審閱。本集團並無就該等貿易應收款項餘額持有任何抵押品或其他信貸增級品。貿易應收款項不計息。

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簡明綜合中期財務報表附註

14. TRADE RECEIVABLES (Continued)

An aged analysis of the trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

		31 December	30 June
		2016	2016
		2016年	2016年
		12月31日	6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 1 month	1個月內	43,759	34,705
1 to 2 months	1至2個月	9,809	6,073
2 to 3 months	2至3個月	4,707	2,646
Over 3 months	3個月以上	706	4,026
		58,981	47,450
Less: Trade receivables of a disposal group classified as held for sale (note 16)	減：分類為持作待售之出售組別的貿易應收款項(附註16)	(165)	-
		58,816	47,450

15. TRADE PAYABLES

An aged analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		31 December	30 June
		2016	2016
		2016年	2016年
		12月31日	6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 1 month	1個月內	22,335	17,887
1 to 3 months	1至3個月	26,453	28,381
Over 3 months	3個月以上	191	1,023
		48,979	47,291
Less: Trade payables of a disposal group classified as held for sale (note 16)	減：分類為持作待售之出售組別的貿易應付款項(附註16)	(43)	-
		48,936	47,291

14. 貿易應收款項(續)

於報告期末的貿易應收款項按發票日期的賬齡分析如下：

15. 貿易應付款項

於報告期末的貿易應付款項按發票日期的賬齡分析如下：

The trade payables are non-interest-bearing and are normally settled on terms of ranging from 30 to 90 days.

貿易應付款項為免息且一般於30天至90天內結算。

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16. DISPOSAL GROUP HELD FOR SALE

On 15 December 2016, the Group entered into a sale and purchase agreement with HAML to dispose of the Group's entire 100% equity interest in UMP Management III and to assign the shareholder's loan thereof to the Group for a consideration, subject to adjustments, in the sum of RMB21.9 million and HK\$4.6 million (approximately HK\$29.1 million, in aggregate) (the "UMP Management III Disposal"). UMP Management III and its subsidiary (collectively, the "UMP Management III Group") are primarily engaged in the provision of medical services. The business of the UMP Management III Group was included in the Clinical Healthcare Services segment.

The completion of the UMP Management III Disposal is subject to certain conditions precedent, including among others, the approval by the independent shareholders of the Company. The directors of the Company expect the UMP Management III Disposal to be completed before 30 June 2017. Accordingly, the assets and liabilities of the UMP Management III Group as at 31 December 2016 were classified as a disposal group held for sale.

17. SHARE CAPITAL

	法定：		
Authorised:			
5,000,000,000 (30 June 2016: 5,000,000,000) ordinary shares of HK\$0.001 (30 June 2016: HK\$0.001) each	5,000,000,000 股 (2016 年 6 月 30 日：5,000,000,000 股) 每股面值 0.001 港元 (2016 年 6 月 30 日：0.001 港元) 的 普通股	5,000	5,000
Issued and fully paid:	已發行及繳足：		
736,000,000 (30 June 2016: 736,000,000) ordinary shares of HK\$0.001 (30 June 2016: HK\$0.001) each	736,000,000 股 (2016 年 6 月 30 日：736,000,000 股) 每股面值 0.001 港元 (2016 年 6 月 30 日：0.001 港元) 的 普通股	736	736

16. 持作待售之出售組別

於2016年12月15日，本集團與醫療資產管理訂立買賣協議，出售本集團於聯合醫務管理第三的全部股權及轉讓授予本集團的股東貸款，代價(可予調整)為人民幣21.9百萬元及4.6百萬港元(合共約29.1百萬港元)(「聯合醫務管理第三出售事項」)。聯合醫務管理第三及其附屬公司(統稱「聯合醫務管理第三集團」)主要從事提供醫療服務。聯合醫務管理第三集團的業務計入臨床醫療保健服務分部。

聯合醫務管理第三出售事項之完成受到若干先決條件的規限，其中包括本公司獨立股東批准。本公司董事預期，聯合醫務管理第三出售事項將於2017年6月30日前完成。因此，聯合醫務管理第三集團於2016年12月31日之資產及負債乃分類為持作待售之出售組別。

17. 股本

31 December 2016 2016年 12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2016 2016年 6月30日 HK\$'000 千港元 (Audited) (經審核)

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17. SHARE CAPITAL (Continued)

The movements in the Company's authorised and issued share capital during the period from 1 July 2015 to 31 December 2016 are as follows:

17. 股本(續)

於2015年7月1日至2016年12月31日期間，本公司的法定及已發行股本變動如下：

		Notes 附註	Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK\$'000 千港元
Authorised:	法定：			
At 1 July 2015	於2015年7月1日		5,000,000	388
Increase of 50,000 ordinary shares of HK\$7.80 each	增加50,000股每股7.80港元之普通股	(b)	50,000	390
Cancellation of authorised but unissued shares of US\$0.01 each	註銷每股0.01美元之法定但未發行股份	(e)	(5,000,000)	(388)
Sub-division of 50,000 ordinary shares of HK\$7.80 each into ordinary shares of HK\$0.01 each	分拆50,000股每股7.80港元之普通股為每股0.01港元之普通股	(f)	38,950,000	–
Sub-division of 39,000,000 ordinary shares of HK\$0.01 each into ordinary shares of HK\$0.001 each	分拆39,000,000股每股0.01港元之普通股為每股0.001港元之普通股	(g)	351,000,000	–
Increase of 4,610,000,000 ordinary shares of HK\$0.001 each	增加4,610,000,000股每股0.001港元之普通股	(g)	4,610,000,000	4,610
At 31 December 2015, at 30 June 2016, at 1 July 2016 and at 31 December 2016	於2015年12月31日、 2016年6月30日、 2016年7月1日 及2016年12月31日		5,000,000,000	5,000

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

17. SHARE CAPITAL (Continued)

17. 股本(續)

		Notes 附註	Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK\$'000 千港元
Issued and fully paid:	已發行及繳足：			
At 1 July 2015	於2015年7月1日		1	–
Issuance of 99,999 ordinary shares of US\$0.01 each	發行99,999股 每股0.01美元之普通股	(a)	99,999	8
Share repurchase	股份購回	(c)	(100,000)	(8)
Issuance of 1,000 ordinary shares of HK\$7.80 each	發行1,000股每股7.80港元 之普通股	(d)	1,000	8
Sub-division of 1,000 issued ordinary shares of HK\$7.80 each into ordinary shares of HK\$0.01 each	分拆1,000股每股7.80港元 之已發行普通股為 每股0.01港元之普通股	(f)	779,000	–
Sub-division of 780,000 issued ordinary shares of HK\$0.01 each into ordinary shares of HK\$0.001 each	分拆780,000股每股0.01港元 之已發行普通股為 每股0.001港元之普通股	(g)	7,020,000	–
Capitalisation issue	資本化發行	(h)	544,200,000	544
Issuance under initial public offering	根據首次公開發售發行	(i)	184,000,000	184
At 31 December 2015, at 30 June 2016, at 1 July 2016 and at 31 December 2016	於2015年12月31日、 2016年6月30日、 2016年7月1日 及2016年12月31日		736,000,000	736

- | | |
|--|---|
| (a) On 8 July 2015, the Company allotted and issued 99,999 ordinary shares of US\$0.01 each at par to the then ultimate holding company of the Company. | (a) 於2015年7月8日，本公司按面值配發及發行99,999股每股0.01美元普通股予本公司當時最終控股公司。 |
| (b) On 25 August 2015, the authorised share capital of the Company was increased by HK\$390,000 by the creation of 50,000 additional ordinary shares of HK\$7.80 each, ranking pari passu in all respects with the existing shares of the Company. | (b) 於2015年8月25日，本公司法定股本透過增加額外50,000股每股7.80港元普通股(於所有方面與本公司現有股份享有同等權益)方式增加390,000港元。 |
| (c) On 25 August 2015, the Company repurchased 100,000 ordinary shares of US\$0.01 each at par from the then shareholders of the Company (which was paid out from the proceeds of the issue of 1,000 ordinary shares of HK\$7.80 each referred to in (d) below). | (c) 於2015年8月25日，本公司向本公司當時股東按面值購回100,000股每股0.01美元普通股，由以下文(d)所述發行1,000股每股7.80港元普通股所得款項支付。 |
| (d) On 25 August 2015, the Company allotted and issued 1,000 ordinary shares of HK\$7.80 each at par to the then shareholders of the Company. | (d) 於2015年8月25日，本公司按面值配發及發行1,000股每股7.80港元普通股予本公司當時股東。 |

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

17. SHARE CAPITAL (Continued)

- (e) On 25 August 2015, the authorised but unissued share capital of the Company of 5,000,000 ordinary shares of US\$0.01 each was cancelled.
- (f) On 25 August 2015, each issued and unissued ordinary share of HK\$7.80 was sub-divided into 780 ordinary shares of HK\$0.01 each such that the authorised share capital of the Company was HK\$390,000 divided into 39,000,000 ordinary shares of HK\$0.01 each.
- (g) Pursuant to the written resolution of the shareholders of the Company passed on 2 November 2015, (i) every ordinary share of HK\$0.01 in the capital of the Company was sub-divided into 10 ordinary shares of HK\$0.001 each such that the authorised share capital of the Company was HK\$390,000 divided into 390,000,000 ordinary shares of HK\$0.001 each; and (ii) the authorised share capital of the Company was increased to HK\$5,000,000 by the creation of 4,610,000,000 additional ordinary shares of HK\$0.001 each, ranking pari passu in all respects with the existing shares of the Company.
- (h) Pursuant to the written resolution of the shareholders of the Company passed on 13 November 2015, 544,200,000 ordinary shares of HK\$0.001 each were allotted and issued, credited as fully paid at par, by way of capitalisation from the share premium account to the then shareholders on a pro-rata basis. This allotment and capitalisation issue was conditional on the share premium account being credited as a result of the issue of new shares to the public in connection with the Company's initial public offering as detailed in note (i) below.
- (i) In connection with the Company's initial public offering, 184,000,000 ordinary shares of HK\$0.001 each were issued at a price of HK\$2.06 per share for a total cash consideration, before expenses, of approximately HK\$379,040,000. Dealing in the shares of the Company on the Hong Kong Stock Exchange commenced on 27 November 2015.

18. BUSINESS COMBINATIONS

In order to increase the range of healthcare services offered and to continually provide comprehensive and integrated healthcare services for the benefit of the patients, the Group entered into the following transactions during the six months ended 31 December 2016 and 2015:

- (a) On 27 September 2016, the Group entered into an equity transfer agreement with a third party to acquire 100% equity interest in 上海聯醫門診部有限公司 (formerly known as 上海快驗保門診部有限公司) ("UMP Pudong") for a consideration of RMB8.3 million (approximately HK\$9.5 million). UMP Pudong is primarily engaged in the provision of medical services in Shanghai, the PRC.

17. 股本 (續)

- (e) 於2015年8月25日，本公司法定但未發行股本5,000,000股每股0.01美元普通股獲註銷。
- (f) 於2015年8月25日，每股已發行及未發行7.80港元普通股分拆為780股每股0.01港元普通股，致使本公司法定股本390,000港元分為39,000,000股每股0.01港元普通股。
- (g) 根據2015年11月2日由本公司股東通過的書面決議案，(i)本公司股本內每股0.01港元普通股分拆為10股每股0.001港元普通股，致使本公司法定股本390,000港元分為390,000,000股每股0.001港元普通股；及(ii)本公司法定股本透過增加額外4,610,000,000股每股0.001港元普通股(於所有方面與本公司現有股份享有同等權益)方式增至5,000,000港元。
- (h) 根據於2015年11月13日由本公司股東通過的書面決議案，透過自股份溢價賬以資本化方式，按比例向當時的股東配發及發行544,200,000股每股面值0.001港元按面值入賬列作繳足的普通股。待股份溢價賬因本公司首次公開發售(誠如下文附註(i)所述)向公眾發行新股份而入賬後方可予以配發及資本化發行。
- (i) 就本公司首次公開發售而言，184,000,000股每股0.001港元普通股獲按每股2.06港元價格發行，扣除開支前總現金代價約為379,040,000港元。本公司股份於2015年11月27日在香港聯交所開始買賣。

18. 業務合併

為擴大醫療保健服務範圍，繼續為患者提供綜合、完善的最前沿醫療保健服務，本集團於截至2016年及2015年12月31日止六個月訂立如下交易：

- (a) 於2016年9月27日，本集團與第三方訂立股權轉讓協議，以收購上海聯醫門診部有限公司(前稱上海快驗保門診部有限公司)(「上海聯醫」)100%股權，代價為人民幣8.3百萬元(約9.5百萬港元)。上海聯醫在中國上海主要從事提供醫療服務。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

18. BUSINESS COMBINATIONS (Continued)

(a) (Continued)

The fair values of the identifiable assets and liabilities of UMP Pudong as at the date of acquisition, which are provisional amounts and are subject to the finalisation of the fair value estimation, were as follows:

		Fair value recognised on acquisition 於收購時確認 之公允價值 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	235
Trade receivables	貿易應收款項	18
Other receivables	其他應收款項	1,481
Cash and cash equivalents	現金及現金等價物	110
Other payables and accruals	其他應付款項及應計費用	(958)
Total identifiable net assets at fair value	按公允價值計算之可識別資產淨值總額	886
Goodwill on acquisition	收購時之商譽	8,602
Satisfied by cash	以現金結算	9,488

The fair values of the trade receivables and other receivables as at the date of acquisition amounted to HK\$18,000 and HK\$1,481,000, respectively. The gross contractual amounts of trade receivables and other receivables were HK\$18,000 and HK\$1,481,000, respectively.

The Group incurred transaction costs of HK\$245,000 for this acquisition. These transaction costs have been expensed and are included in other expenses, net in the condensed consolidated statement of profit or loss.

18. 業務合併(續)

(a) (續)

於收購日期上海聯醫之可識別資產及負債之公允價值(其為暫定金額·視乎最終公允價值估計而定)如下:

於收購日期貿易應收款項及其他應收款項之公允價值分別為18,000港元及1,481,000港元。貿易應收款項及其他應收款項之合約總額分別為18,000港元及1,481,000港元。

本集團就此項收購產生交易成本245,000港元。該等交易成本已列為費用並計入簡明綜合損益表之其他支出淨額。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

18. BUSINESS COMBINATIONS (Continued)

(a) (Continued)

Goodwill arose in the acquisition of UMP Pudong because the consideration paid for the acquisition effectively included amounts in relation to the benefits of expected synergies from combining operations of UMP Pudong and the Group. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. None of the goodwill recognised is expected to be deductible for tax purposes.

Since the acquisition, UMP Pudong contributed HK\$778,000 to the Group's revenue and loss of HK\$118,000 to the consolidated profit for the six months ended 31 December 2016.

Had the combination taken place at the beginning of the six months ended 31 December 2016, the revenue of the Group and the profit of the Group for the six months ended 31 December 2016 would have been HK\$251,924,000 and HK\$2,832,000, respectively.

18. 業務合併 (續)

(a) (續)

由於就收購事項已付之代價實際包括有關合併上海聯醫及本集團營運之預期協同效應利益之金額，故收購上海聯醫產生商譽。由於彼等並不符合可識別無形資產之確認標準，故此等利益並無與商譽分開確認。預期概無已確認商譽可作稅務扣減。

自收購以來，上海聯醫為本集團收益貢獻778,000港元及為截至2016年12月31日止六個月之綜合溢利貢獻虧損118,000港元。

假設合併已於截至2016年12月31日止六個月初進行，則本集團之收益及本集團截至2016年12月31日止六個月之溢利將分別為251,924,000港元及2,832,000港元。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

18. BUSINESS COMBINATIONS (Continued)

- (b) On 30 October 2015, the Group acquired 100% equity interest in 上海耀東保健諮詢服務有限公司 (“Shanghai Eaton Consulting”) from Guangzhou Ruian Enterprise Management Company Limited for a cash consideration of RMB5.1 million (equivalent to HK\$6.2 million). Shanghai Eaton Consulting and its subsidiaries are principally engaged in the provision of healthcare and medical services in the PRC.

The fair values of the identifiable assets and liabilities of Shanghai Eaton Consulting as at the date of acquisition, which were provisional amounts and were subject to the finalisation of the fair value estimation, were as follows:

18. 業務合併(續)

- (b) 於2015年10月30日，本集團以現金代價人民幣5.1百萬元(相等於6.2百萬港元)向廣州瑞安企業管理有限公司收購上海耀東保健諮詢服務有限公司(「上海耀東保健諮詢」)100%股權。上海耀東保健諮詢及其附屬公司主要從事於中國提供保健及醫療服務。

上海耀東保健諮詢於收購日期的可識別資產及負債的公允價值(其為暫定金額及視乎公允價值估計而定)如下：

		Fair value recognised on acquisition 於收購時確認 的公允價值 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	3,793
Inventories	存貨	176
Trade receivables	貿易應收款項	865
Prepayments, deposits and other receivables	預付款項、保證金及其他應收款項	12,161
Cash and cash equivalents	現金及現金等價物	6,712
Trade payables	貿易應付款項	(945)
Other payables, accruals and deferred income	其他應付款項、應計費用及遞延收入	(8,748)
Tax payable	應付稅項	(412)
Total identifiable net assets at fair value	以公允價值列賬的可識別資產淨值總額	13,602
Non-controlling interests	非控股權益	(3,895)
Gain on bargain purchase recognised in other income and gains in the condensed consolidated statement of profit or loss	於簡明綜合損益表其他收入及收益確認的議價購買收益	(3,499)
Satisfied by cash	以現金結算	6,208

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

18. BUSINESS COMBINATIONS (Continued)

(b) (Continued)

The fair values of the trade receivables and other receivables as at the date of acquisition amounted to HK\$865,000 and HK\$10,571,000, respectively. The gross contractual amounts of trade receivables and other receivables were HK\$865,000 and HK\$10,571,000, respectively.

No transaction cost was incurred for this acquisition.

The gain on bargain purchase of HK\$3,499,000 arising from the acquisition of Shanghai Eaton Consulting was primarily attributable to the improved operating performance of Shanghai Eaton Consulting and its subsidiaries during the period from conclusion of the equity transfer agreement to the date of the acquisition.

Since the acquisition, Shanghai Eaton Consulting and its subsidiaries contributed HK\$4,429,000 to the Group's revenue and loss of HK\$76,000 to the consolidated profit for the six months ended 31 December 2015.

Had the combination taken place at the beginning of the six months ended 31 December 2015, the revenue of the Group and the profit of the Group for the six months ended 31 December 2015 would have been HK\$228,187,000 and HK\$11,543,000, respectively.

18. 業務合併 (續)

(b) (續)

貿易應收款項及其他應收款項於收購日期的公允價值分別為865,000港元及10,571,000港元。貿易應收款項及其他應收款項的合約總值分別為865,000港元及10,571,000港元。

本次收購未產生交易成本。

收購上海耀東保健諮詢產生議價購買收益3,499,000港元乃主要由於上海耀東保健諮詢及其附屬公司於達成股權轉讓協議至收購日期止期間經營表現改善所致。

自收購以來，上海耀東保健諮詢及其附屬公司為本集團收益貢獻4,429,000港元及為截至2015年12月31日止六個月之綜合溢利貢獻虧損76,000港元。

倘合併於截至2015年12月31日止六個月初發生，本集團截至2015年12月31日止六個月的收益及溢利將分別為228,187,000港元及11,543,000港元。

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簡明綜合中期財務報表附註

19. CAPITAL CONTRIBUTION BY NON-CONTROLLING INTEREST

On 15 December 2016, UMP Healthcare China entered into a subscription agreement with NWS Subsidiary whereby NWS Subsidiary will subscribe for 20 ordinary shares in UMP Healthcare China, a wholly-owned subsidiary of the Group, for a consideration of RMB110 million (approximately HK\$123.2 million) (the “UMP Healthcare China Subscription”). The completion of the UMP Healthcare China Subscription is subject to certain conditions precedent, including among others, the approval by the independent shareholders of the Company. The directors of the Company expect the UMP Healthcare China Subscription to be completed before 30 June 2017. Immediately after the UMP Healthcare China Subscription, UMP Healthcare China will be owned as to 80% by the Group and 20% by NWS Subsidiary.

20. OPERATING LEASE COMMITMENTS

The Group leases certain of its office properties, medical centres and office equipment under operating lease arrangements. Leases for properties are negotiated for terms ranging from 1 to 6 years.

At 31 December 2016, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)

19. 非控股權益的出資

於2016年12月15日，聯合醫務中國與新創建附屬公司訂立一份認購協議，據此新創建附屬公司將認購本集團全資附屬公司聯合醫務中國的20股普通股，代價為人民幣110百萬元(約123.2百萬港元)(「聯合醫務中國認購事項」)。完成聯合醫務中國認購事項受到若干先決條件的規限，其中包括本公司獨立股東的批准。本公司董事預期聯合醫務中國認購事項將於2017年6月30日之前完成。緊隨聯合醫務中國認購事項之後，聯合醫務中國將由本集團擁有80%的股權及由新創建附屬公司擁有20%的股權。

20. 經營租賃承擔

本集團根據經營租賃安排租賃其若干辦公物業、醫務中心及辦公設備。租賃物業之租期經協商為介乎1至6年。

於2016年12月31日，本集團根據不可撤銷經營租約的未來最低應付租金總額的到期情況如下：

		31 December 2016 2016年12月31日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2016 2016年6月30日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	33,425	34,748
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	36,291	62,890
		69,716	97,638

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

21. COMMITMENTS

In addition to the operating lease commitments detailed in note 20 above, the Group had the following capital commitments at the end of the reporting period:

		31 December	30 June
		2016	2016
		2016年12月31日	2016年6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Leasehold improvements	租賃物業裝修	400	2,065
Medical equipment	醫療設備	25	5,782
Computer equipment and software	電腦設備及軟件	4,283	-
Capital contribution payable to joint ventures	付予合資公司的注資	-	30,060
		4,708	37,907

In addition, the Group's share of the joint ventures' own capital commitments, which are not included in the above, is as follows:

		31 December	30 June
		2016	2016
		2016年12月31日	2016年6月30日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contracted, but not provided for	已訂約但未撥備	1,668	20,884

21. 承擔

除上文附註20詳述的經營租賃承擔外，本集團於報告期末有以下資本承擔：

	31 December	30 June
	2016	2016
	2016年12月31日	2016年6月30日
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)

此外，本集團分佔合資公司的自有資本承擔(未計入上文)如下：

	31 December	30 June
	2016	2016
	2016年12月31日	2016年6月30日
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

22. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions, arrangements and balances detailed elsewhere in these unaudited condensed consolidated interim financial statements, the Group had the following material transactions with related parties during the period:

22. 關聯方交易

- (a) 除該等未經審核簡明綜合中期財務報表其他項目詳述的交易、安排及結餘外，本集團於期內有以下重大交易：

		Six months ended 31 December	
		截至 12 月 31 日止六個月	
		2016	2015
		2016 年	2015 年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Associates:	聯營公司：		
Administrative support fee income	行政支援費收入	240	298
Professional services expense	專業服務費用	2,491	3,869
Healthcare services income	醫療保健服務收入	178	164
Joint ventures:	合資公司：		
Administrative support fee income	行政支援費收入	38	2,957
Professional services expense	專業服務費用	438	-
Related companies*:	關聯公司*：		
Property rental and related expenses	物業租金及相關開支	2,783	2,556
Contract healthcare solution services income	合約醫療保健解決方案服務收入	5,899	5,703
Management fee income	管理費收入	-	993
Professional services expense	專業服務費用	-	487

* Certain directors and/or beneficial shareholders of the Company are also directors and/or beneficial shareholders of these related companies.

* 本公司若干董事及／或實益股東亦為該等關聯公司的董事及／或實益股東。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

22. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Notes:

- (i) The administrative support fee income was related to administrative support services, such as payroll services, rendered by the Group and was charged at terms mutually agreed between the relevant parties.
- (ii) The professional services expense was related to healthcare services rendered by associates and joint ventures and was charged at terms mutually agreed between the relevant parties.
- (iii) The healthcare services income was related to medical services rendered by the Group and was charged at terms mutually agreed between the relevant parties.
- (iv) The property rental and related expenses were related to the leasing of certain medical centres or premises for the Group's operation and were charged at terms stipulated in the respective tenancy agreements.
- (v) Contract healthcare solution services income was related to the provision of healthcare services to the employees of related companies and was charged at terms mutually agreed between the relevant parties.
- (vi) The management fee income was related to the administrative and human resources services rendered by the Group and was charged at a monthly fixed fee starting from 1 November 2014. The related company became a subsidiary of the Group starting from 30 October 2015.
- (vii) The professional services expense was related to healthcare services rendered by a related company and was charged at a monthly fixed fee starting from 1 January 2015. The related company became a subsidiary of the Group starting from 30 October 2015.

22. 關聯方交易 (續)

(a) (續)

附註：

- (i) 行政支援費收入與本集團提供並按與有關方互相協定之條款收費的薪酬服務等行政支援服務有關。
- (ii) 專業服務費用與聯營公司及合資公司提供的醫療保健服務相關並以與相關方相互約定的條款收費。
- (iii) 醫療保健服務收入與本集團提供並按與有關方互相協定之條款收費的醫療服務有關。
- (iv) 物業租金及相關開支與就本集團營運租賃若干醫務中心或營運場所並按各租賃協議規定之條款收費有關。
- (v) 合約醫療保健解決方案服務收入與向關聯公司的僱員提供並按與有關方互相協定之條款收費的醫療保健服務有關。
- (vi) 管理費收入與本集團提供並自2014年11月1日開始按每月收取固定費用的行政及人力資源服務有關。關聯公司自2015年10月30日起為本集團附屬公司。
- (vii) 專業服務費用與一間關聯公司提供並自2015年1月1日開始按每月收取固定費用的醫療保健服務有關。關聯公司自2015年10月30日起為本集團附屬公司。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

22. RELATED PARTY TRANSACTIONS (Continued)

(b) Other transactions with related parties

Professional services fees paid to an executive director of the Company and the key management personnel of the former ultimate holding company in relation to the rendering of healthcare services to the Group are as follows:

An executive director (note (i))	一名執行董事(附註(i))
Key management personnel of the former ultimate holding company (note (ii))	前最終控股公司之主要管理人員(附註(ii))

2016	2015
2016年	2015年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Six months ended 31 December

截至12月31日止六個月

		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
An executive director (note (i))	一名執行董事(附註(i))	1,558	1,751
Key management personnel of the former ultimate holding company (note (ii))	前最終控股公司之主要管理人員(附註(ii))	-	2,004
		1,558	3,755

Notes:

- (i) The professional services fee related to healthcare services rendered by Dr. Sun Man Kin Michael an executive director of the Company.
- (ii) The professional services fees included in the above were related to healthcare services rendered by certain shareholders and directors of the former ultimate holding company of subsidiaries now comprising the Group prior to the completion of the Reorganisation on 30 December 2014.

附註：

- (i) 專業服務費與本公司執行董事孫文堅醫生提供的醫療保健服務有關。
- (ii) 計入上文的專業服務費與組成本集團旗下現時附屬公司之前最終控股公司的若干股東及董事於2014年12月30日完成重組前提供的醫療保健服務有關。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

22. RELATED PARTY TRANSACTIONS (Continued)

(c) Compensation of key management personnel of the Group:

		Six months ended 31 December	
		截至12月31日止六個月	
		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short term employee benefits	短期僱員福利	4,698	3,132
Post-employment benefits	離職後福利	65	76
Equity-settled share option expense	以權益結算的購股權開支	3,628	2,448
Total compensation paid to key management personnel	支付予主要管理人員的薪酬總額	8,391	5,656

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables, accruals and deferred income, balances with a joint venture and associates approximate to their carrying amounts largely due to the short term maturities/no fixed terms of repayments of these instruments or the effect of discounting is not material.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of listed equity and debt investments are based on quoted market prices.

22. 關聯方交易 (續)

(c) 本集團主要管理人員薪酬：

		Six months ended 31 December	
		截至12月31日止六個月	
		2016	2015
		2016年	2015年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short term employee benefits	短期僱員福利	4,698	3,132
Post-employment benefits	離職後福利	65	76
Equity-settled share option expense	以權益結算的購股權開支	3,628	2,448
Total compensation paid to key management personnel	支付予主要管理人員的薪酬總額	8,391	5,656

23. 金融工具的公允價值及公允價值等級

經管理層評估，現金及現金等價物、已抵押銀行存款、貿易應收款項、貿易應付款項，計入預付款項、保證金及其他應收款項的金融資產，計入其他應付款項、應計費用及遞延收入的金融負債，與一間合資公司及聯營公司結餘的公允價值與賬面值相若，主要因該等工具之到期時間較短／無固定償還期限或貼現影響並不重大。

金融資產及負債的公允價值按自願交易方（而非強迫或清盤銷售）於當前交易中交換該工具的金額入賬。

上市股權及債務投資的公允價值基於公開市場報價釐定。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 31 December 2016 (unaudited)

		Quoted prices in active markets 活躍市場報價 (Level 1) (第一級) HK\$'000 千港元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) HK\$'000 千港元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale investments:	可供出售投資：				
Debt investments	債務投資	-	24,890	-	24,890
Equity investments at fair value through profit or loss	按公允價值計量並計 入損益的股權投資	2,069	-	-	2,069
		2,069	24,890	-	26,959

As at 30 June 2016 (audited)

		Quoted prices in active markets 活躍市場報價 (Level 1) (第一級) HK\$'000 千港元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) HK\$'000 千港元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Available-for-sale investments:	可供出售投資：				
Debt investments	債務投資	-	5,497	-	5,497
Equity investments at fair value through profit or loss	按公允價值計量並計 入損益的股權投資	2,026	-	-	2,026
		2,026	5,497	-	7,523

23. 金融工具的公允價值及公允價值等級 (續)

公允價值等級

下表載列本集團金融工具的公允價值計量等級：

按公允價值計量的資產：

於2016年12月31日(未經審核)

Fair value measurement using

公允價值計量採用的基準

Quoted prices in active markets 活躍市場報價 (Level 1) (第一級) HK\$'000 千港元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) HK\$'000 千港元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
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於2016年6月30日(經審核)

Fair value measurement using

公允價值計量採用的基準

Quoted prices in active markets 活躍市場報價 (Level 1) (第一級) HK\$'000 千港元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) HK\$'000 千港元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
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Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (six months ended 31 December 2015: Nil).

The Group did not have any financial liabilities measured at fair value as at 31 December 2016 (30 June 2016: Nil).

24. APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements were approved and authorised for issue by the Board on 23 February 2017.

23. 金融工具的公允價值及公允價值等級 (續)

於期內，金融資產第一層與第二層之間並無公允價值計量轉撥，亦無轉至或轉出第三層(截至2015年12月31日止六個月：無)。

於2016年12月31日，本集團並無任何按公允價值計量的金融負債(2016年6月30日：無)。

24. 批准未經審核簡明綜合中期財務報表

未經審核簡明綜合中期財務報表已於2017年2月23日獲董事會批准及授權刊發。

Definitions

釋義

<p>“1HFY2016” 「2016財政年度上半年」</p>	<p>指</p>	<p>six months ended 31 December 2015; 截至2015年12月31日止六個月；</p>
<p>“1HFY2017” 「2017財政年度上半年」</p>	<p>指</p>	<p>six months ended 31 December 2016; 截至2016年12月31日止六個月；</p>
<p>“Affiliated Clinic(s)” 「聯屬診所」</p>	<p>指</p>	<p>clinic(s) which is/are not operated by the Group but which has entered or will enter into an agreement directly with the Group to offer Medical Services, Dental Services and/or Auxiliary Services to the Plan Members; 並非由本集團經營但已或將直接與本集團訂有協議的診所，據此向計劃會員提供醫療服務、牙科服務及／或輔助服務；</p>
<p>“Affiliated Doctor(s)”, “Affiliated Dentist(s)” or “Affiliated Auxiliary Services Provider(s)” 「聯屬醫生」、「聯屬牙醫」、 「聯屬輔助服務提供者」</p>	<p>指</p>	<p>doctor(s)/dentist(s)/auxiliary services provider(s) who has entered or will enter into an agreement directly with the Group to provide services to Plan Members and who, in accordance with the terms of such agreement, has received or will receive an amount from the Group based on the volume of Plan Members treated; 直接已與或將與本集團訂立協議提供服務予計劃會員的醫生／牙醫／輔助服務提供者，根據該等協議條款，彼等已或將按接診的計劃會員數目向本集團收取款項；</p>
<p>“Announcement” 「該公告」</p>	<p>指</p>	<p>the announcement of the Company dated 15 December 2016 in relation to, among other things, the disposal of UMP Management and UMP Management III to HAML, the subscription of new shares in UMP Healthcare China by NWS Subsidiary and the subscription of new shares in UMP Healthcare (Beijing) by UMP Healthcare China; 本公司日期為2016年12月15日之公告，內容有關(其中包括)向醫療資產管理出售聯合醫務管理及聯合醫務管理第三、新創建附屬公司認購聯合醫務中國的新股份及聯合醫務中國認購聯合醫務(北京)新股份；</p>
<p>“Audit Committee” 「審核委員會」</p>	<p>指</p>	<p>the audit committee of the Board; 董事會轄下審核委員會；</p>
<p>“Auxiliary Services” 「輔助服務」</p>	<p>指</p>	<p>includes imaging and laboratory services, physiotherapy, traditional Chinese medicine, vision care and optometry and child health assessment; 包括醫學影像及化驗服務、物理治療、中醫、眼科護理及驗光以及兒童健康發展評估；</p>
<p>“Auxiliary Services Provider(s)” 「輔助服務提供者」</p>	<p>指</p>	<p>auxiliary services provider(s) who is/are or will be engaged directly by the Group as a consultant to provide Auxiliary Services in the UMP Medical Centres in accordance with the terms of a consultancy agreement with the Group, and the Affiliated Auxiliary Service Providers; 已經或將直接受本集團委聘為顧問以根據與本集團簽訂的顧問協議的條款在聯合醫務中心內提供輔助服務的輔助服務提供者，以及聯屬輔助服務提供者；</p>

Definitions

釋義

“Board” 「董事會」	指	the board of Directors of the Company; 本公司董事會；
“BVI” 「英屬處女群島」	指	the British Virgin Islands; 英屬處女群島；
“Circular” 「通函」	指	the circular of the Company dated 8 February 2017 in relation to, among other things, the disposal of UMP Management and UMP Management III to HAML, the subscription of new shares in UMP Healthcare China by NWS Subsidiary and the subscription of new shares in UMP Healthcare (Beijing) by UMP Healthcare China; 本公司日期為2017年2月8日之通函，內容有關(其中包括)向醫療資產管理出售聯合醫務管理及聯合醫務管理第三、新創建附屬公司認購聯合醫務中國的新股份及聯合醫務中國認購聯合醫務(北京)的新股份；
“Code of Conduct for Securities Transactions by Employees” 「僱員進行證券交易的操守準則」	指	the Code of Conduct for Securities Transactions by Employees as adopted by the Company; 本公司所採納僱員進行證券交易的操守準則；
“Company” or “UMP” 「本公司」或「聯合醫務」	指	UMP Healthcare Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability on 5 November 2014, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 722); 聯合醫務集團有限公司，一間於2014年11月5日根據開曼群島法律註冊成立的有限公司，其股份於香港聯交所主板上市(股份代號：722)；
“Contract Customers” 「合約客戶」	指	collectively, insurance companies and corporations which have entered or will enter into corporate plans with the Group for healthcare benefits for Plan Members; 就計劃會員醫療保健福利已或將與本集團訂立企業計劃的保險公司及企業的統稱；
“CR Phoenix” 「華潤鳳凰醫療」	指	China Resources Phoenix Healthcare Holdings Company Limited (formerly known as Phoenix Healthcare Group Co. Ltd.), a company incorporated in the Cayman Islands with limited liability and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1515); 華潤鳳凰醫療控股有限公司(前稱「鳳凰醫療集團有限公司」)，一間在開曼群島註冊成立並在香港聯交所主板上市的公司(股份代號：1515)；
“CR Phoenix Healthcare Group” 「華潤鳳凰醫療集團」	指	CR Phoenix and its subsidiaries; 華潤鳳凰醫療及其附屬公司；

Definitions

釋義

<p>“Corporate Governance Code”</p> <p>「企業管治守則」</p>	<p>指</p>	<p>the Corporate Governance Code as set out in Appendix 14 to the Listing Rules;</p> <p>上市規則附錄 14 所載企業管治守則；</p>
<p>“CR Phoenix Subsidiary”</p> <p>「華潤鳳凰醫療附屬公司」</p>	<p>指</p>	<p>Pinyu Limited, a company incorporated under the laws of BVI with limited liability, which is a substantial shareholder of the Company and an indirect wholly-owned subsidiary of CR Phoenix;</p> <p>品裕有限公司，一間根據英屬處女群島法律註冊成立之有限公司，為本公司之主要股東及華潤鳳凰醫療的間接全資附屬公司；</p>
<p>“Dental Services”</p> <p>「牙科服務」</p>	<p>指</p>	<p>include primary dental services such as scaling and polishing and secondary dental services such as crown and bridge, orthodontics, implants and whitening;</p> <p>包括基本牙科服務(如洗牙及拋光)以及第二層牙科服務(如牙冠及牙橋、口腔正畸、植齒及牙齒美白)；</p>
<p>“Dentist(s)”</p> <p>「牙醫」</p>	<p>指</p>	<p>dentist(s) who is/are or will be engaged directly by the Group as a consultant to provide Dental Services in the UMP Medical Centres in accordance with the terms of a consultancy agreement with the Group, and the Affiliated Dentists;</p> <p>已經或將直接受本集團委聘為顧問以根據與本集團簽訂的顧問協議的條款在聯合醫務中心內提供服務的牙醫，以及聯屬牙醫；</p>
<p>“Director(s)”</p> <p>「董事」</p>	<p>指</p>	<p>the director(s) of the Company;</p> <p>本公司董事；</p>
<p>“Doctor(s)”</p> <p>「醫生」</p>	<p>指</p>	<p>doctor(s) who is/are or will be engaged directly by the Group as a consultant to provide Medical Services in the UMP Medical Centres in accordance with the terms of a consultancy agreement with the Group, and the Affiliated Doctors;</p> <p>已經或將直接受本集團委聘為顧問以根據與本集團簽訂的顧問協議的條款在聯合醫務中心內提供服務的醫生，以及聯屬醫生；</p>
<p>“general practitioner” or “general practice”</p> <p>「全科醫生」或「全科醫療」</p>	<p>指</p>	<p>doctors trained in general practice and best suited to act as first point of contact for patients, having the required knowledge to refer patients to the appropriate specialists or services as required;</p> <p>接受全科訓練的醫生，最適合為患者提供首次診斷，已具備按需要轉介患者至適合專科或服務所需的知識；</p>
<p>“Global Offering”</p> <p>「全球發售」</p>	<p>指</p>	<p>the offer of the shares of the Company to the public in Hong Kong and outside the United States of America in offshore transactions in reliance on Regulation S, the details of which are set out in “Structure of the Global Offering” of the Prospectus;</p> <p>本公司向香港公眾及依據S規例在美利堅合眾國境外的離岸交易中發售的股份，詳情載於招股章程「全球發售的架構」；</p>

Definitions

釋義

“Group”, “we”, “our” or “us” 「本集團」或「我們」	指	the Company and its subsidiaries; 本公司及其附屬公司；
“HAML” 「醫療資產管理」	指	Healthcare Assets Management Limited, a company incorporated in Hong Kong with limited liability, which is owned as to 50% by Healthcare Ventures and 50% by NWS Subsidiary as at the date of this report; 醫療資產管理有限公司，一間於香港註冊成立之有限公司，於本報告日期由 Healthcare Ventures 及新創建附屬公司各自擁有 50% 權益；
“Healthcare Management Model” 「醫療保健管理模式」	指	the Group’s business model that is founded on the basis that general practitioners are best suited to serve as the first point of contact for patients given their training in family medicine; 本集團的業務模式是建基於接受了家庭醫學訓練的全科醫生最適合為患者提供首次診斷這一理念；
“Healthcare Ventures” 「Healthcare Ventures」	指	Healthcare Ventures Holdings Limited, a company incorporated under the laws of BVI with limited liability, which is a substantial shareholder of the Company and an indirect wholly-owned subsidiary of Chow Tai Fook Enterprises Limited; Healthcare Ventures Holdings Limited，一間根據英屬處女群島法律註冊成立的有限公司，為本公司的主要股東及周大福企業有限公司的間接全資附屬公司；
“HK\$” or “HKD” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong; 香港法定貨幣港元；
“Hong Kong” 「香港」	指	Hong Kong Special Administrative Region of the PRC; 中國香港特別行政區；
“Hong Kong & Macau Clinical Healthcare Services” 「香港及澳門臨床醫療保健服務」	指	provision of clinical healthcare services to Self-paid Patients as described in “Business Overview and Outlook” of this report; 向自費患者提供臨床醫療保健服務，如本報告「業務回顧及展望」所述；
“Hong Kong & Macau Corporate Healthcare Solution Services” 「香港及澳門企業醫療保健解決方案服務」	指	provision of corporate healthcare solutions as described in “Business Overview and Outlook” of this report; 提供企業醫療保健解決方案，如本報告「業務回顧及展望」所述；
“Hong Kong Stock Exchange” 「香港聯交所」	指	The Stock Exchange of Hong Kong Limited; 香港聯合交易所有限公司；
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; 香港聯合交易所有限公司證券上市規則；

Definitions

釋義

<p>“Macau” 「澳門」</p>	<p>指</p>	<p>the Macau Special Administrative Region of the PRC; 中國澳門特別行政區；</p>
<p>“Medical” or “Medical Services” 「醫療」或「醫療服務」</p>	<p>指</p>	<p>includes general practice and specialist practice; 包括全科醫療及專科醫療；</p>
<p>“Model Code” 「標準守則」</p>	<p>指</p>	<p>the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules; 上市規則附錄10所載上市發行人董事進行證券交易的標準守則；</p>
<p>“NM” 「意義不大」</p>	<p>指</p>	<p>not meaningful; 意義不大；</p>
<p>“NWS” 「新創建」</p>	<p>指</p>	<p>NWS Holdings Limited, a company incorporated in Bermuda with limited liability and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 659); 新創建集團有限公司，一間於百慕達註冊成立的有限公司，於香港聯交所主板上市（股份代號：659）；</p>
<p>“NWS Subsidiary” 「新創建附屬公司」</p>	<p>指</p>	<p>Dynamic Ally Limited, a company incorporated in Hong Kong with limited liability, which is an indirect wholly-owned subsidiary of NWS; Dynamic Ally Limited，一間於香港註冊成立的有限公司，為新創建的間接全資附屬公司；</p>
<p>“Plan Members” 「計劃會員」</p>	<p>指</p>	<p>members of the Group’s corporate healthcare benefits plans, who typically include group medical insurance policyholders and employees of corporations and/or their dependants; 本集團企業醫療保健福利計劃會員，一般包括集團醫療保險保單持有人及機構的僱員及／或彼等家屬；</p>
<p>“Post-IPO Share Option Scheme” 「首次公開發售後購股權計劃」</p>	<p>指</p>	<p>the post-IPO share option scheme approved and adopted by the Board on 2 November 2015 董事會於2015年11月2日批准及採納的首次公開發售後購股權計劃</p>
<p>“PRC” 「中國」</p>	<p>指</p>	<p>the People’s Republic of China (excluding, for the purpose of this report, Hong Kong, Macau and Taiwan); 中華人民共和國（就本報告而言，不包括香港、澳門及台灣）；</p>
<p>“PRC Corporate Healthcare Solutions & Clinical Healthcare Business” or “PRC Developing Business” 「中國企業醫療保健解決方案及臨床醫療保健業務」或「發展中的中國業務」</p>	<p>指</p>	<p>development of corporate healthcare solutions and clinical healthcare services in China as described in “Business Overview and Outlook” of this report; 企業醫療保健解決方案及臨床醫療保健服務於中國的發展，如本報告「業務回顧及展望」所述；</p>

Definitions

釋義

“PRC Health Check-up Business” 「中國體檢業務」	指	provision of check-up services for (i) PRC residents traveling abroad for study or for work and (ii) for corporate employees as described in “Business Overview and Outlook” of this report; 為(i)到海外留學或工作的中國居民及(ii)企業僱員提供體檢服務，如本報告「業務回顧及展望」所述；
“Pre-IPO Share Option Scheme” 「首次公開發售前購股權計劃」	指	the pre-IPO share option scheme approved and adopted by the Board on 18 August 2015; 董事會於2015年8月18日批准及採納的首次公開發售前購股權計劃；
“Prospectus” 「招股章程」	指	the prospectus of the Company dated 17 November 2015; 本公司日期為2015年11月17日的招股章程；
“Remuneration Committee” 「薪酬委員會」	指	the remuneration committee of the Board; 董事會薪酬委員會；
“RMB” 「人民幣」	指	Renminbi, the lawful currency of PRC; 中國法定貨幣人民幣；
“Self-paid Patients” 「自費患者」	指	patients who visit a UMP Medical Centre operated by the Group and pay for services using cash or credit card; 到本集團經營的聯合醫務中心就診並使用現金或信用卡支付服務費用的患者；
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time; 香港法例第571章《證券及期貨條例》，經不時修訂及補充；
“Shanghai He Dun” 「上海合敦」	指	上海合敦醫療科技有限公司, a company established in the PRC; 上海合敦醫療科技有限公司，一間於中國成立的公司；
“Share Award Scheme” 「股份獎勵計劃」	指	the share award scheme approved and adopted by the Board on 30 June 2016; 董事會於2016年6月30日所批准及採納的股份獎勵計劃；
“Share(s)” 「股份」	指	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company; 本公司股本中每股面值0.001港元的普通股；

Definitions 釋義

“specialist practice” or
“specialist services”

UMP offers a range of specialist practice, including Cardiology, Dermatology, Endocrinology, Diabetes and Metabolism, Family Medicine, Gastroenterology and Hepatology, General Surgery, Internal Medicine, Nephrology, Neurology, Neurosurgery, Obstetrics and Gynaecology, Ophthalmology, Orthopaedics and Traumatology, Otorhinolaryngology (ENT), Paediatrics, Paediatrics Surgery, Radiology, Respiratory Medicine, Rheumatology and Urology. Please see www.ump.com.hk for the updated list of specialist practices;

「專科醫療」或「專科服務」

指

聯合醫務提供一系列專科醫療，包括心臟科、皮膚科、內分泌、糖尿病及代謝科、家庭醫學、腸胃及肝臟科、普通外科、內科、腎臟科、神經科、神經外科、婦產科、眼科、骨科及創傷科、耳鼻咽喉科、兒科、小兒外科、放射科、呼吸內科、風濕科及泌尿科。專科醫療更新清單請參閱 www.ump.com.hk；

“UMP Healthcare
(Beijing)”

UMP Phoenix Healthcare Limited (to be renamed as “UMP Healthcare (Beijing) Group Limited”, subject to the Registrar of Corporate Affairs of BVI approving the change of company name), a company incorporated under the laws of BVI with limited liability and owned by UMP Healthcare China and CR Phoenix Subsidiary as to 50%, respectively, as at the date of this report and will be owned by UMP Healthcare China and CR Phoenix Subsidiary as to 70% and 30%, respectively, upon completion of the subscription of new shares in UMP Healthcare (Beijing) by UMP Healthcare China as described in the Announcement and the Circular;

「聯合醫務(北京)」

指

UMP Phoenix Healthcare Limited (將易名為「UMP Healthcare (Beijing) Group Limited」，惟須待英屬處女群島公司事務註冊處處長批准更改公司名稱後方可作實)，一間根據英屬處女群島法例註冊成立的有限公司，於本報告日期，由聯合醫務中國及華潤鳳凰醫療附屬公司各自擁有50%權益，於該公告及通函所述聯合醫務中國完成認購聯合醫務(北京)新股份後將由聯合醫務中國及華潤鳳凰醫療附屬公司分別擁有70%及30%權益；

“UMP Healthcare China”

UMP Healthcare China Limited, a company incorporated under the laws of the Cayman Islands with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this report which will be owned as to 80% indirectly by the Company and 20% by NWS Subsidiary upon completion of the subscription of new shares in UMP Healthcare China by NWS Subsidiary as described in the Announcement and the Circular;

「聯合醫務中國」

指

UMP Healthcare China Limited，一間根據開曼群島法例註冊成立的有限公司，於本報告日期為本公司的間接全資附屬公司，於本報告及通函所述的新創建附屬公司完成認購聯合醫務中國的新股份後將由本公司間接擁有80%權益及由新創建附屬公司擁有20%權益；

Definitions

釋義

“UMP Management”		UMP Medical Centre Management Limited, a company incorporated under the laws of Hong Kong with limited liability and a wholly-owned subsidiary of UMP Healthcare (Beijing) as at the date of this report which will be owned by HAML upon completion of the disposal as described in the Announcement and the Circular;
「聯合醫務管理」	指	聯合醫務中心管理有限公司，一間根據香港法例註冊成立的有限公司，於本報告日期為聯合醫務(北京)的全資附屬公司，於完成該公告及通函所述的出售事項後由醫療資產管理擁有；
“UMP Management III”		UMP Medical Centre Management (III) Limited, a company incorporated under the laws of Hong Kong with limited liability and a wholly-owned subsidiary of UMP Healthcare China as at the date of this report which will be owned by HAML upon completion of the disposal as described in the Announcement and the Circular;
「聯合醫務管理第三」	指	聯合醫務中心管理(第三)有限公司，一間根據香港法例註冊成立的有限公司，於本報告日期為聯合醫務中國的全資附屬公司，於完成該公告及通函所述的出售事項後由醫療資產管理擁有；
“UMP Medical Centre”		medical centre offering Medical Services, Dental Services and/or Auxiliary Services which is operated by the Group;
「聯合醫務中心」	指	提供醫療服務、牙醫服務及／或輔助服務的醫務中心，由本集團經營；
“UMP Network”		consists of (i) UMP Medical Centres which are operated by the Group and (ii) Affiliated Clinics which are clinics not operated by the Group but which has entered into an agreement with the Group to offer Medical Services, Dental Services and/or Auxiliary Services to Plan Members;
「UMP網絡」	指	包括(i)本集團經營的聯合醫務中心及(ii)聯屬診所(並非由本集團經營的診所，但已與本集團訂立協議向計劃會員提供醫療服務、牙科服務及／或輔助服務)；
“UMP Pudong”		上海聯醫門診部有限公司(前稱上海快驗保門診部有限公司), a company established in the PRC; and
「上海聯醫」	指	上海聯醫門診部有限公司(前稱上海快驗保門診部有限公司)，一間在中國成立的公司；及
“US\$”		US dollar, the lawful currency of the United States of America.
「美元」	指	美國法定貨幣美元。



UMP HEALTHCARE HOLDINGS LIMITED
聯合醫務集團有限公司