

# **Sino Splendid Holdings Limited**

**中國華泰瑞銀控股有限公司**

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

**(Stock Code: 8006)**

## **FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2018**

### **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This announcement, for which the Directors (the “Directors”) of Sino Splendid Holdings Limited 中國華泰瑞銀控股有限公司 (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and no misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

The board (the “Board”) of directors (the “Directors”) of Sino Splendid Holdings Limited (the “Company”) announces the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the three months ended 31 March 2018 (the “Quarterly Period”) with comparative figures for the corresponding period in 2017, are as follows:

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

		<b>(Unaudited)</b> <b>Three months ended</b> <b>31 March</b>	
	<i>Notes</i>	<b>2018</b> <b>HK\$'000</b>	<b>2017</b> <b>HK\$'000</b>
Revenue	3	15,451	17,505
Cost of sales		(8,524)	(9,263)
Gross profit		6,927	8,242
Other income, gains and losses		(3,587)	(9,293)
Selling and distribution expenses		(2,460)	(3,298)
Administrative expenses		(9,782)	(8,015)
Loss before tax		(8,902)	(12,364)
Income tax credit	4	441	6,624
Loss for the period		(8,461)	(5,740)
<b>Other comprehensive income</b>			
<b>Items that may be reclassified</b>			
<b>subsequently to profit or loss:</b>			
Exchange differences on translating foreign operation		1,250	1,641
Other comprehensive income for the period		1,250	1,641
<b>Total comprehensive expense for the period</b>		(7,211)	(4,099)
<b>Loss attributable to:</b>			
Owners of the Company		(8,461)	(5,740)
Non-controlling interests		–	–
		(8,461)	(5,740)
<b>Total comprehensive expense attributable to:</b>			
Owners of the Company		(7,211)	(4,099)
Non-controlling interests		–	–
		(7,211)	(4,099)
<b>Loss per share</b>	6		
Basic ( <i>HK cents per share</i> )		(2.19)	(1.79)
Diluted ( <i>HK cents per share</i> )		N/A	N/A

*Notes:*

## **1. GENERAL**

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on GEM (the “GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

## **2. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

The unaudited consolidated financial statements for the three months ended 31 March 2018 have been reviewed by the audit committee of the Company but have not been reviewed or audited by the Company’s auditor. Adjustments may be made during the course of annual audit while performed by the Company’s auditor.

The unaudited consolidated financial statements for the three months ended 31 March 2018 have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which is a collective term for all individual HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the unaudited consolidated financial statements for the three months ended 31 March 2018 included applicable disclosures required by the GEM Listing Rules.

The unaudited consolidated financial statements for the three months ended 31 March 2018 have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values. The accounting policies and methods of computation used in the preparation of the unaudited consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2017 except that the Group has adopted the newly issued and revised HKFRSs, which are effective for the annual period beginning on 1 January 2018, as disclosed in the annual consolidated financial statements for the year ended 31 December 2017.

The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s financial performance and financial position.

The Group has not applied any new and revised HKFRSs that are not effective for the Quarterly Period.

### 3. REVENUE

An analysis of the Group's revenue for the Quarterly Period is as follows:

	<b>(Unaudited)</b>	
	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2018</b>	<b>2017</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Travel Media	<b>9,967</b>	11,785
Financial Magazine	<b>5,110</b>	5,720
Securities Investment	<b>–</b>	–
Money Lending	<b>374</b>	–
	<hr/>	<hr/>
	<b>15,451</b>	<b>17,505</b>
	<hr/>	<hr/>

### 4. INCOME TAX CREDIT

	<b>(Unaudited)</b>	
	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2018</b>	<b>2017</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Current tax – Hong Kong	<b>(231)</b>	(174)
Current tax – Singapore	<b>–</b>	(109)
Deferred tax	<b>672</b>	6,907
	<hr/>	<hr/>
	<b>441</b>	<b>6,624</b>
	<hr/>	<hr/>

Hong Kong profits tax has been provided at the rate of 16.5% (2017: 16.5%) on the estimated assessable profits for the Quarterly Period.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

No provision for income tax in other jurisdictions has been made as the Group had no assessable profit in other jurisdictions during the Quarterly Period.

### 5. DIVIDEND

The Directors do not recommend the payment of an interim dividend for the three months ended 31 March 2018 and 2017.

## 6. LOSS PER SHARE

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

	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 March</b>	
	<b>2018</b>	<b>2017</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Loss</b>		
Loss for the purpose of computation of basic loss per share	<u><b>(8,461)</b></u>	<u><b>(5,740)</b></u>
	<b>(Unaudited)</b> <b>Three months ended</b> <b>31 March</b>	
	<b>2018</b>	<b>2017</b>
	<b>'000</b>	<b>'000</b>
<b>Number of shares</b>		
Weighted average number of ordinary shares in issue for the purpose of basic loss per share <i>(Note)</i>	<u><b>385,821</b></u>	<u><b>321,521</b></u>

*Note:*

The calculation of basic loss per share for the period is based on the consolidated loss for the period attributable to the owners of the Company and on the weighted average number of ordinary shares in issue during the Quarterly Period.

No diluted loss per share has been presented because there was no potential dilutive ordinary share in issue for the three months ended 31 March 2018 and 2017.

## 7. MOVEMENT OF RESERVES

	Share premium <i>HK\$'000</i> <i>(note a)</i>	Capital reserve <i>HK\$'000</i> <i>(note a)</i>	Goodwill reserve <i>HK\$'000</i>	Capital redemption reserve <i>HK\$'000</i>	Reserve funds <i>HK\$'000</i> <i>(note b)</i>	Translation reserve <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Subtotal <i>HK\$'000</i>	Non- controlling interests <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>At 31 December 2016 and 1 January 2017 (audited)</b>	61,089	755	(31,193)	11,690	19,025	43,268	264,726	369,360	2,029	371,389
Loss for the period	–	–	–	–	–	–	(5,740)	(5,740)	–	(5,740)
Other comprehensive income for the period	–	–	–	–	–	1,641	–	1,641	–	1,641
Total comprehensive income/ (expense) for the period	–	–	–	–	–	1,641	(5,740)	(4,099)	–	(4,099)
<b>At 31 March 2017 (unaudited)</b>	61,089	755	(31,193)	11,690	19,025	44,909	258,986	365,261	2,029	367,290
<b>At 31 December 2017 and 1 January 2018 (audited)</b>	72,982	755	(31,193)	11,690	19,025	48,004	84,838	206,101	2,029	208,130
Loss for the period	–	–	–	–	–	–	(8,461)	(8,461)	–	(8,461)
Other comprehensive income for the period	–	–	–	–	–	1,250	–	1,250	–	1,250
Total comprehensive income/ (expense) for the period	–	–	–	–	–	1,250	(8,461)	(7,211)	–	(7,211)
<b>At 31 March 2018 (unaudited)</b>	72,982	755	(31,193)	11,690	19,025	49,254	76,377	198,890	2,029	200,919

**Note a:** Under the Companies Law of the Cayman Islands (2010 Revision as amended from time to time), the share premium and capital reserve of the Company may be applied for payment of distribution or dividend to shareholders of the Company (“Shareholders”) provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in ordinary course of business.

**Note b:** Pursuant to the relevant laws and regulations for foreign investment enterprises (the “FIEs”) established in the PRC, a certain portion of the FIE’s profits is required to be transferred to reserve funds which are not distributable. Transfers to this reserve are made out of the FIE’s profits after taxation calculated in accordance with accounting principles and financial regulations applicable to PRC enterprises (the “PRC GAAP”) and shall not less than 10% of profit after taxation calculated in accordance with the PRC GAAP. No such transfer was made in either period as there was no such profit after taxation from the FIEs in either periods.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Results

The Group's total revenue decreased by HK\$2.0 million or 11.4%, from HK\$17.5 million for the three months ended 31 March 2017 to HK\$15.5 million for the three months ended 31 March 2018. Such decrease was mainly attributable to the decrease of revenue generated from the Travel Media Business.

Gross profit of the Group was HK\$6.9 million, representing a decrease of HK\$1.3 million or 15.9% as compared with HK\$8.2 million for the same period in 2017.

Other income, gains and losses decreased from a loss of HK\$9.3 million for the three months ended 31 March 2017 to a loss of HK\$3.6 million for the three months ended 31 March 2018. The significant decrease was mainly attributable to drop in unrealised loss on held-for-trading investments.

The selling and distribution costs decreased by HK\$0.8 million to HK\$2.5 million for the three months ended 31 March 2018 (three months ended 31 March 2017: HK\$3.3 million), representing a decrease of 24.2%. The administrative expenses increased by HK\$1.8 million to HK\$9.8 million (three months ended 31 March 2017: HK\$8.0 million), representing an increase of 22.5% over the corresponding period in 2017.

As a result, the loss attributable to owners of the Company was HK\$8.5 million, which shows an increase of HK\$2.8 million as compared with a loss attributable to owners of the Company of HK\$5.7 million for the same period in 2017.

### Business review

#### *Travel Media Business*

For the three months ended 31 March 2018, the Travel Media Business recorded revenue of HK\$10.0 million, decreased by 15.3% or HK\$1.8 million as compared with that of HK\$11.8 million for the same period in 2017. This amount represented 64.5% of the Group's total revenue for the period under review.

The Travel Media Business recorded a gross profit of HK\$4.8 million and gross profit margin of 48.0%. Segment loss of this business during the three months ended 31 March 2018 amounted to HK\$1.3 million.

## **Overview**

The number of international travel departures worldwide is on the upward trend and this momentum for tourism is expected to continue. Performance of tourism was particularly strong in markets such as China, India and other growing economies in Asia-Pacific. Many travelers from emerging countries are leaving domestic borders for the very first time, injecting billions of dollars of new growth into the travel economy. The growth appears poised to continue, lifting the industry to new heights.

On the economy front, 2017 was one of the strongest years of GDP growth in a decade with robust consumer spending worldwide. This global growth transferred again into tourism with the sector's direct growth of 4.6% outpacing the global economy for the seventh successive year.

Despite the positive growth in tourism, TTG Asia Media's business in the travel media sector faces many challenges as a result of the proliferation of media options and media channels available in this day and age where advertisers are spoilt for choice. In addition, advertisers are leveraging more on the internet for their promotional campaign, with social media being one of the more sought-after options, thus putting TTG's traditional print media under a lot of pressure.

## **Performance & Operations**

It was a challenging quarter for TTG Asia with Q1 results falling below expectation. While TTG Asia has done well to increase Run-of-Page (ROP) advertising revenue for the quarter, the drop in revenue from special projects unfortunately outpaced the increase in revenue from ROP sales. As a result, revenue has dropped compared to a year earlier.

The shortfall is due in part to the (a) "ASEAN@50 Anniversary Supplement" in Q1 2017 and none for year 2018; and (b) decline in revenue for special projects, ATF Daily and ITB Berlin Daily.

The decrease in Q1 2018 revenue could also be attributed to interruptions resulting from the sales structure realignments carried out for the Travel Trade Publishing sales team at the start of the year. We view this short-term disruption as a necessity expected to benefit the group in the long-run.

Travel Trade Publishing completed 2 successful special projects in Q1 2018:

- (1) Published 4 issues of the ATF 2018 show dailies in Chiang Mai, Thailand (Jan 2018)
- (2) Published 3 issues of ITB Berlin 2018 show dailies (Mar 2018).



Events Division completed two successful events in Q1 2018:

- (1) IT&CM China Shanghai, China March 2018
- (2) CTW China, Shanghai, China March 2018

Even though the events were completed by the end of March, they were not included into the Q1 2018 P&L report because of pending accounting documentation from our JV partners that are required for closing. As such, financials for these two events will be taken into Q2 2018's report.

## **Appointments**

During the quarter, TTG was appointed official media partner for the following events:

<b>Date of Event</b>	<b>Events</b>
1 – 3 May 2018	Travel Trade Maldives
10 May 2018	Korea Tourism Organisation
14 – 15 May 2018	South East Asia Hotel Investors' Summit

## **Business Development**

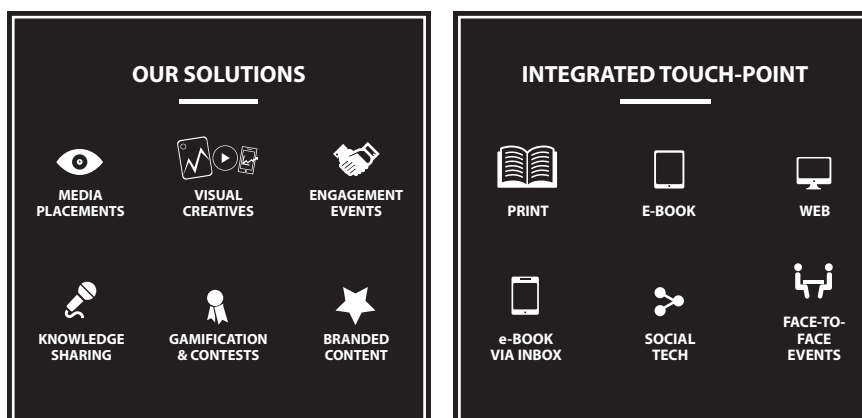
This quarter, TTG Travel Trade Publishing commenced efforts to expand its suite of media solutions. The introduction of new solutions beyond media placements on print and online is expected to generate new revenue and elevate TTG's competency as a leading industry media player.

Key solutions introduced:

- **Original Video Content:** This ranges from editorial-led videos with avenues to place advertising/sponsored information within our original content, to custom-branded videos tailored specific to the promotional needs of the client. This solution extends TTG's position as a media authority from the print landscape to the more popular video medium, giving clients new avenues of leveraging on TTG's credibility as a media authority through content association.
- **Live Photography:** TTG's sought-after pictorials are now available live on our PicStop gallery site within minutes after the photo is taken, allowing delegates and readers to view and download pictures and share them on their social networks. This avenue provides immense branding opportunities for clients, allowing sponsors to collaborate with TTG to raise visibility of their brand. Solutions include logo placement and branding message displays interspersed between pictures.

- **Social Media Outreach:** TTG has taken steps to raise its engagement and relevance on key social media platforms Facebook, Instagram and LinkedIn. Achieved results include improvements in posts' reach, likes, comments and shares, as well as new followers. The newfound strength widens TTG's interaction with readers/industry professionals beyond our traditional database and platforms, and into proven social networks our audience spends time on to consume news and information. This approach offers our clients an added channel to reach relevant audiences and achieve increased visibility with the brand's target audience profile.
- **Others:** We are also in the process of including other new solutions such visual creatives (beyond video), engagement events, knowledge sharing/development, gamification/contests and other out-of-the box branded content concepts.

TTG's new value proposition of solutions with unparalleled outreach to the industry via integrated touchpoints can be summarized as follows:



## Financial Magazine Business

Revenue from this business was HK\$5.1 million, which accounted for 33.1% of the Group's total revenue for the period under review. Segmental loss of this business during the period under review was HK\$2.2 million, primarily as a result of amortisation charges of intangible asset of HK\$1.6 million which was non-cash in nature.

## Securities Investment

As at 31 March 2018, total market value for the held-for-trading investments of the Group was approximately HK\$11.6 million and recorded a fair value loss of approximately HK\$3.0 million.

## Money Lending Business

Revenue from this business was HK\$0.4 million, which accounted for 2.4% of the Group's total revenue for the Quarterly Period.

## SIGNIFICANT INVESTMENTS

Details of the top three held-for-trading investments, in terms of market value as at 31 March 2018, are as follows:

	Market value as at 31 March 2018 <i>HK\$'000</i>	Proportion to the total assets of the Group <i>%</i>	For the three months ended 31 March 2018	
			Fair value gain/(loss) of the investment <i>HK\$'000</i>	Dividend received <i>HK\$'000</i>
<b>Company name (Stock code)</b>				
Hao Wen Holdings Limited (8019)	4,639	1.96%	(605)	–
China Properties Investment Holdings Limited (736)	1,891	0.80%	172	–
Unity Investments Holdings Limited (913)	1,800	0.76%	–	–
Others	3,226	1.36%	(696)	–
	<u>11,556</u>	<u>4.88%</u>	<u>(1,129)</u>	<u>–</u>

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

As at 31 March 2018, none of the Directors or chief executive had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by the directors.

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

As at 31 March 2018, so far as it known by or otherwise notified to any Director or the chief executive of the Company, the particulars of the corporate or person (other than a Director or the chief executive of the Company) which had 5% or more interests and short positions in the shares and the underlying shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

### Long position in ordinary shares of the Company

Name	Number of shares	Number of underlying shares	Percentage of issued share capital
Chen Ying Zhen ( <i>Note 1</i> )	90,943,126	–	23.57%
QIYI HOLDINGS LIMITED ( <i>Note 1</i> )	90,943,126	–	23.57%

*Note 1:* Mr. Chen Ying Zhen is a substantial shareholder, director and the ultimate beneficial owner of QIYI HOLDINGS LIMITED.

Save as disclosed above, as at 31 March 2018, the Company had not been notified by any person (other than Directors or chief executive of the Company) who has an interest or short position in the shares or underlying shares of the Company under the provision 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.

## SHARE OPTION SCHEME

The Company adopted a share option scheme (the “2013 Share Option Scheme”) on 31 December 2013, which was approved by the shareholders at the extraordinary general meeting held on the same date. The 2013 Share Option Scheme will expire on 31 December 2023.

The purpose of the 2013 Share Option Scheme is to enable the Group to grant share options to eligible participants as incentives or rewards for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants.

According to the 2013 Share Option Scheme, the Board may grant share options to eligible participants as defined in the 2013 Share Option Scheme and the Board has its sole discretion to consider eligibility for the 2013 Share Option Scheme on the basis of their contribution to the development and growth of the Group.

The maximum number of shares which may be issued upon the exercise of all share options to be granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company must not exceed 10% of the issued share capital of the Company on the date of approval and adoption of the 2013 Share Option Scheme provided that the Company may at any time seek approval from the shareholders to refresh the limit to 10% of the shares in issue as at the date of approval by the shareholders in general meeting where such limit is refreshed. Share options previously granted under any share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised options) will not be counted for the purpose of calculating the limit as refreshed.

The total number of shares issued and may fall to be issued upon exercise of the share options granted under the 2013 Share Option Scheme and any other share option scheme(s) of the Company (including exercised, cancelled and outstanding options) to each eligible participant in any 12-month period up to and including the date of grant shall not exceed 1% of the shares in issue as at the date of grant unless such grant has been duly approved by ordinary resolution of the shareholders in general meeting at which the relevant eligible participant and his associates were abstained from voting. Share options granted to substantial shareholders or independent non-executive Directors or any of their respective associates in any 12-month period in excess of 0.1% of the Company's issued share capital on the date of grant and with a value in excess of HK\$5 million must be approved in advance by the shareholders.

Options granted must be taken up within 7 days from the date of the offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Board. There is no general requirement on the minimum period for which option must be held before it can be exercised. All options must be exercised within 10 years from the date of grant.

The exercise price is determined by the Board and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant, and (iii) the nominal value of the Company's share.

No share option has been granted under the 2013 Share Option Scheme as at 31 March 2018.

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

During the three months ended 31 March 2018, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## **COMPETING INTERESTS**

During the three months ended 31 March 2018, the Board is not aware of any Director or the management and their respective close associates (as defined under the GEM Listing Rules) to have an interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

During the three months ended 31 March 2018, the Company has not adopted a code of conduct regarding the Directors' securities transactions but has applied the principles of the required standard of dealings set out in Rules 5.46 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). Having made specific enquiry of all Directors of the Company, the Directors confirmed that they have complied with or they were not aware of any non-compliance with the Required Standard of Dealings during the three months ended 31 March 2018.

## **CORPORATE GOVERNANCE CODE COMPLIANCE**

The Company has complied throughout the three months ended 31 March 2018 with the applicable code provisions in the Corporate Governance Code (the "CG Code") and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules of the Stock Exchange.

## **AUDIT COMMITTEE**

The Company established an audit committee on 25 February 2000 with written terms of reference which are of no less exacting terms than those set out in the CG Code and Corporate Governance Report contained in Appendix 15 of the GEM Listing Rules. At present, the audit committee comprises three independent non-executive Directors namely, Mr. Zhang Xiaoguang, Ms. Yang Shuyan and Ms. Lee Yim Wah.

The audit committee has reviewed the accounting principles and practices adopted by the Group and the unaudited consolidated financial statements for the three months ended 31 March 2018.

## **DIVIDEND**

The Directors do not recommend the payment of an interim dividend for the three months ended 31 March 2018.

## **PUBLICATION OF RESULTS ANNOUNCEMENT AND 2018 FIRST QUARTERLY REPORT**

This announcement is published on the websites of HKExnews ([www.hkexnews.hk](http://www.hkexnews.hk)) as well as the website of the Company (<http://www.sinosplendid.com>). The Company's 2018 first quarterly report will be dispatched to shareholders and will be published on the aforementioned websites in due course.

On behalf of the Board  
**Sino Splendid Holdings Limited**  
**Chow Chi Wa**  
*Executive Director*

Hong Kong, 9 May 2018

*As at the date hereof, the Board comprises Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Mr. Zhang Xiaoguang and Ms. Lee Yim Wah as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.sinosplendid.com](http://www.sinosplendid.com).*