



Incorporated in the Cayman Islands on 14 July 2005
2005年7月14日注册于开曼群岛

**Quarterly Financial Statement for the Second Quarter Ended
30 June 2017 ("2Q FY 2017")
2017年2季度财务报表公告**

PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 and Q3), HALF-YEAR AND FULL YEAR RESULTS.

第一部 - 公告季度（1,2,和3）、半年和全年所需信息

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

(集团)的利润表连同上一财年的对比报表

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2017
2017年2季度未审计年度合并利润表**

	Group 集团					+ / (-)
	3 months ended 截至3个月		+ / (-)	6 months ended 截至6个月		
	2Q FY 2017 RMB'000	2Q FY 2016 RMB'000		1H FY 2017 RMB'000	1H FY 2016 RMB'000	
Revenue 销售	6,855	30,569	-78%	21,430	53,403	-60%
Cost of sales 销售成本	(5,801)	(25,309)	77%	(16,910)	(42,075)	60%
Gross profit 毛利	1,054	5,260	-80%	4,520	11,328	-60%
Other income/(losses) 其他收入/(支出)	(4)	970	NM	210	1,302	-84%
Other operating income 其他运营收入	32	49	-35%	111	123	-10%
Selling and distribution expenses 营销费用	(386)	(678)	43%	(1,040)	(1,481)	30%
Administrative expenses 行政费用	(4,951)	(4,541)	-9%	(7,664)	(9,520)	19%
Profit/(Loss) before income tax 税前利润/(亏损)	(4,255)	1,060	NM	(3,863)	1,752	NM
Income tax 所得税	(324)	(191)	-70%	(324)	(306)	-6%
Net profit/(Loss) after tax 税后利润/(亏损)	(4,579)	869	NM	(4,187)	1,446	NM
Other comprehensive income/(expenses):						
Currency translation Gain/(losses) 汇兑收入/(损失)	(48)	13	NM	(51)	7	NM
Total comprehensive income/(Losses) attributable to equity shareholders of the Company	(4,627)	882	NM	(4,238)	1,453	NM

NM - Not meaningful 没有意义



Note: Profit before income tax is determined after charging/(crediting) the following:

备注：税前利润是扣除/(增加)以下项目后所得：

	Group 集团					
	3 months ended 截至3个月		+ / (-)	6 months ended 截至6个月		+ / (-)
	2Q FY 2017 RMB'000	2Q FY 2016 RMB'000		1H FY 2017 RMB'000	1H FY 2016 RMB'000	
Depreciation expense 折旧费用	4,488	3,854	-16%	8,982	7,811	-15%
Amortisation of land use right 土地使用权摊销	62	62	0%	125	125	0%
Interest Income 利息收入	(15)	(57)	-74%	(37)	(57)	-35%
Interest Expense 利息费用	18	63	71%	98	63	-56%
Foreign exchange gains 汇兑收益	(93)	(881)	-89%	(285)	(1,174)	-76%
Loss on disposal of property, 产业厂房 plant and equipment 机器设备处置损益	-	-	-	-	4	NM

NM - Not meaningful 没有意义



1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

(本公司及集团)的资产负债表连同上一财年的对比报表

	Group 集团		Company 公司	
	30 June 2017 RMB'000	31 Dec 2016 RMB'000	30 June 2017 RMB'000	31 Dec 2016 RMB'000
EQUITY 股权				
Capital and reserves attributable to Equity holders of the Company 资本及储备归属于公司股权持有人				
Share capital 股本	55,409	55,409	55,409	55,409
Share premium 股票溢价	78,470	78,470	78,470	78,470
	133,879	133,879	133,879	133,879
Other Reserves 其他储备				
Statutory reserve 法定储备	30,526	30,526	-	-
Foreign exchange reserve 外汇储备	(3,258)	(3,207)	-	-
	27,268	27,319	-	-
Retained earnings/(deficit) 留存收益/(亏损)	156,697	160,884	(2,977)	-
TOTAL EQUITY 总股本	317,844	322,082	130,902	133,879
ASSETS 资产				
Non-current assets 非流动资产				
Property, plant and equipment 产业, 厂房和机器设备	117,399	126,332	-	-
Subsidiaries 子公司	-	-	156,236	156,236
Land use right 土地使用权	9,662	9,787	-	-
	127,061	136,119	156,236	156,236
Current assets 流动资产				
Inventories 存货	44,557	33,582	-	-
Trade receivables 应收账款	131,742	164,045	-	-
Other receivables, deposits and prepayments 其他应收, 定金和预付款	3,859	4,713	48	96
Land use right 土地使用权	251	251	-	-
Cash and cash equivalents 现金	48,774	50,402	102	2,294
	229,183	252,993	150	2,390
TOTAL ASSETS 总资产	356,244	389,112	156,386	158,626
LIABILITIES 负债				
Current liabilities 流动负债				
Trade payables 应付账款	34,174	52,409	-	-
Other payables and accruals 其他应付款和计提	2,781	4,765	1,292	543
Bank loan 银行贷款	-	7,000	-	-
Due to subsidiaries (non-trade) 应付子公司 (非贸易)	-	-	24,192	24,204
Income tax payable 应付所得税	-	91	-	-
	36,955	64,265	25,484	24,747
Non-current liability 长期负债				
Deferred tax liability 递延税款	1,445	2,765	-	-
TOTAL LIABILITIES 总负债	38,400	67,030	25,484	24,747
NET ASSETS 净资产	317,844	322,082	130,902	133,879



1(b)(ii) Aggregate amount of Group's borrowings and debt securities
集团贷款及抵押债务总额

Amount repayable in 1 year or less, or on demand
一年内需还的金额

Group 集团		Group 集团	
As at 30 June 2017		As at 31 December 2016	
Secured RMB'000 担保	Unsecured RMB'000 未担保	Secured RMB'000 担保	Unsecured RMB'000 未担保
NIL	NIL	7,000	NIL

Amount repayable after 1 year
一年外需还的金额

Group 集团		Group 集团	
As at 30 June 2017		As at 31 December 2016	
Secured RMB'000 担保	Unsecured RMB'000 未担保	Secured RMB'000 担保	Unsecured RMB'000 未担保
NIL	NIL	NIL	NIL



1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.
(集团)的现金流量表连同上一财年同期的对比表报

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2017
2017年6月30日未审计的合并现金流量报表

	Group 集团			
	3 months ended 截至3个月		6 months ended 截至6个月	
	30 June 2017 RMB'000	30 June 2016 RMB'000	30 June 2017 RMB'000	30 June 2016 RMB'000
OPERATING ACTIVITIES 营运活动				
Profit/(Loss) before taxation 税前利润/(亏损)	(4,255)	1,060	(3,863)	1,752
Adjustments for: 调整				
Depreciation expense 折旧	4,488	3,854	8,982	7,811
Amortisation expense 待摊费用	62	62	125	125
Interest Income 利息收入	(15)	(57)	(37)	(57)
Interest Expense 利息支出	18	63	98	63
Exchange losses/(gains) 汇兑亏损/(收益)	(93)	(881)	(285)	(1,174)
Loss on disposal of property, plant & equipment 处置产业厂房, 机器设备	-	-	-	4
Operating profit before working capital changes 计算流动资金变更前的运营利润	205	4,101	5,020	8,524
Inventories 存货	(6,821)	(2,322)	(10,975)	(14,298)
Trade & other Receivables 应收	16,658	15,704	33,157	13,746
Trade & other Payables 应付	(3,443)	(2,711)	(20,219)	(6,119)
Cash generated from operations 营运所得净现金	6,599	14,772	6,983	1,853
Interest received 利息收入	15	57	37	57
Income tax 所得税	388	881	(1,216)	(891)
Net Cash generated from operating activities 营运所得净现金	7,002	15,710	5,804	1,019
INVESTING ACTIVITIES 投资活动				
Purchase of property, plant and equipment 购买产业厂房, 机器设备	(40)	(32,186)	(49)	(36,646)
Proceeds from disposal of property, plant and equipment 产业厂房, 机器设备的处置收益	-	-	-	1
Net cash used in investing activities 用于投资活动的净现金	(40)	(32,186)	(49)	(36,645)
FINANCING ACTIVITIES 融资活动				
(Placement)/Withdrawal of Pledged deposits (安置)/撤回抵押存款	81	2,366	1,709	3,641
Loan from/(repayment to) banks 银行贷款/(还款)	(7,000)	7,000	(7,000)	7,000
Interest Expense 利息支出	(18)	(63)	(98)	(63)
Net cash generated from/(used) in financing activities 融资活动所得/(所使用)的现金净额	(6,937)	9,303	(5,389)	10,578
Net increase/(decrease) in cash and cash equivalents 现金及现金等价物净增加/(减少)	25	(7,173)	366	(25,048)
Cash and cash equivalents at beginning of period 期初的现金及现金等价物	45,810	40,894	45,661	58,775
Effects of exchange rate changes in cash and cash equivalents 汇率变动对现金及现金等价物的影响	(93)	13	(285)	7
Cash and cash equivalents at end of period 期末的现金及现金等价物	45,742	33,734	45,742	33,734
Effects of exchange rate changes in cash and cash equivalent 汇率变动对现金及现金等价物的影响				



Cash and bank balances comprise the following: 现金和银行余额包括以下:	Group 集团			
	3 months ended 3季度		6 months 6个月	
	30 June 2017 RMB'000	30 June 2016 RMB'000	30 June 2017 RMB'000	30 June 2016 RMB'000
	Cash and cash equivalent 现金及现金等价物	45,742	33,734	45,742
Pledged cash placed with bank 银行保证金	3,032	5,141	3,032	5,141
	48,774	38,875	48,774	38,875



1 (d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

显示(公司及集团)(i)股东权益的所有变动的报表或(ii)资本化发行及分配产生的股东权益变更除外的股东权益变更的报表，连同上一财年同期的对比报表

Group 集团						
Group 集团	Share Capital	Share Premium	Statutory Reserve	Translation Reserve	Retained Earnings	Total
	股本	股票溢价	法定储备	外汇储备	留存收益	合计
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1 Jan 2016 2016年年初	55,409	81,527	29,696	(3,372)	163,231	326,491
Total comprehensive income/(expenses) for the period 总综合收入(费用)为	-	-	-	7	1,446	1,453
Balance as at 30 June 2016 2016年6月末	55,409	81,527	29,696	(3,365)	164,677	327,944
Group 集团						
Group 集团	Share Capital	Share Premium	Statutory Reserve	Translation Reserve	Retained Earnings	Total
	股本	股票溢价	法定储备	外汇储备	留存收益	合计
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1 Jan 2017 2017年年初	55,409	78,470	30,526	(3,207)	160,884	322,082
Total comprehensive income/(expenses) for the period 总综合收入(费用)为	-	-	-	(51)	(4,187)	(4,238)
Balance as at 30 June 2017 2017年6月末	55,409	78,470	30,526	(3,258)	156,697	317,844
Company 公司						
Company 公司	Share Capital	Share Premium	Statutory Reserve	Translation Reserve	Retained Earnings	Total
	股本	股票溢价	法定储备	外汇储备	留存收益	合计
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1 Jan 2016 2016年年初	55,409	81,527	-	-	1,810	138,746
Total comprehensive income/(expenses) for the period 总综合收入(费用)为	-	-	-	-	(1,872)	(1,872)
Balance as at 30 June 2016 2016年6月末	55,409	81,527	-	-	(62)	136,874
Company 公司						
Company 公司	Share Capital	Share Premium	Statutory Reserve	Translation Reserve	Retained Earnings	Total
	股本	股票溢价	法定储备	外汇储备	留存收益	合计
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance as at 1 Jan 2017 2017年年初	55,409	78,470	-	-	-	133,879
Total comprehensive income/(expenses) for the period 总综合收入(费用)为	-	-	-	-	(2,977)	(2,977)
Balance as at 30 June 2017 2017年6月末	55,409	78,470	-	-	(2,977)	130,902



1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

自上一财政期，本公司因附加股,红股，股份购回，行使认股选择权或认股权,其他权益发行兑换，发行股票以取得现金或收购对价或为任何其他目的而发行股票而发生的任何变更的详情。注明截止至本财年期末及截止上一财年同期可能因所有有效可换股证券行使时会发行的股票数目，及库存股票股数（如有）占上市公司已发行股票的总数（扣除库存股票）。注明截止至本财年期末及截止上一财年同期可能因所有有效可换股证券行使时会发行的股票数目，及库存股票股数（如有）占上市公司已发行股票的总数（扣除库存股票）。注明截止至本财年期末及截止上一财年同期持有的库存股票和子公司持股数量（如有），以及持有的库存股份和子公司持有量占上市类别总数的百分比。

	Number of shares 股份	Issued share capital USD 发行股本(美元)	Issued share capital RMB 发行股本(人民币)
Issued and paid Share Capital as at 31 Dec 2016 and 30 June 2017 发布和支付股本于2016年12月31日及2017年6月30日	27,468,476	6,867,119	55,409,257

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

显示上一财年和本财年的已发股份，不含库存股票

	Number of shares 股份	
	30 June 2017	31 December 2016
Issued and paid Share Capital 发布和支付股本	27,468,476	27,468,476

1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

显示上一财年和本财年的股票出售、转让、作废或使用库存股票的报告申明

Not applicable.

不适用

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

显示上一财年和本财年的股票出售、转让、处置、作废或使用子公司持股的报告申明

Not applicable.

不适用



2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

有关数据是否已根据审计准则或惯例被审计或审阅

The figures have not been audited or reviewed by the auditors.

数据未被审计师审计或复查

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

如数据已被审计或审阅，需附上审计报告（包括对任何特殊事项的澄清或强调）

Not applicable.

不适用

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

公司是否应用上一期经审计的财务报表里相同的会计政策和计算方法

There are certain new International Financial Reporting Standards ("IFRSs") that are published and mandatory for accounting periods beginning on or after 1 January 2017. Where applicable, the adoption of these IFRSs does not have any material impact on the financial statements for the 12 months ending 31 December 2017. Apart from this, the same accounting policies and methods of computation have been consistently applied.

有一些新的国际财务报告准则（“国际财务报告准则”），将强制性的从2017年1月1日起使用。这些准则的采用不会对截至2017年12月31日的财务报表造成任何重大影响。除了这一点，同样的会计政策和计算方法一直被应用。

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

如会计政策和计算方法有任何改变，包括会计准则所规定的任何变更，需列出有关的变更，变更原因和变更的影响

Not applicable.

不适用



6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

扣除优先股股息准备后，集团在本财年期间及上一财年期间每股普通股的盈利

Earnings per ordinary share for the period based on net profit attributable to shareholders 股东每普通股的净利润	Group 集团			
	3 months ended 截至3个月		6 months ended 截至6个月	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
Basic earnings/(losses) per share (RMB cents) 基每股收益/(亏损) (RMB cents)	(16.85)	3.21	(15.43)	5.29
On a fully diluted basis (RMB cents) 在完全稀释的基础上 (RMB cents)	(16.85)	3.21	(15.43)	5.29
Weighted average number of ordinary shares in issue for basic earnings per share 股票的加权平均数	27,468,476	27,468,476	27,468,476	27,468,476

Earnings per share is derived using Net profit after tax divided by weighted average number of ordinary shares in issue at end of the year.

股东每普通股的净利润是用年末的税后利润除以股票的加权平均数。

There were no potentially dilutive ordinary shares in existence during the current period reported on and the corresponding period of the immediately preceding financial year. Accordingly, there is no difference in basic and diluted earnings per share.

没有潜在摊薄普通股在本财年期间或上一财年期间。因此，基本和基于摊薄基准后的每股收益没有差异。

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

基于期末已发行股本(扣除库存股票)计算的公司每股普通股资产净值:-

(a) current financial period reported on; and

于本财年期末

(b) immediately preceding financial year.

上一财年期末

	Group 集团		Company 公司	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Net asset value per ordinary share based on the issued capital at the end of the financial year (RMB) 财年末的每普通股净资产价值 (人民币)	11.57	11.73	4.77	4.87
Number of shares in calculating net asset value 计算净资产价值的股份数	27,468,476	27,468,476	27,468,476	27,468,476



8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

回顾集团表现能对集团业务得到合理了解。此必须包括以下分析:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors;

任何在本财年影响集团的营业额、成本和盈利的重要因素，包括（如适用）季节性或周期性因素；

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

影响本集团在本财年报告期间的现金流量、营运资金、资产或负债的任何重大因素。

Statement of Comprehensive Income for the period ended 30 June 2017

截止 2017 年 6 月 30 日的利润表

Revenue 销售

Revenue for 2Q FY 2017 dropped by 78% from RMB 30,569,000 to RMB 6,855,000 in 2Q FY 2017, being badly affected by the work stoppage announced by the Company on 6 June 2017 as well as the decision by China's National Energy Administration to halt or delay the construction of coal fired power stations across the country which was announced during 1st half of the year. This substantial change of government policy brings about a major and immediate shift in the market for coal fired power generators for which the Group supplies blades. At the same time, Liu Ming, who was removed from his position as a director and CEO of the Company at the AGM on 15 April 2017, failed to cooperate and instead obstructed the smooth handover of operations to the new management team, thus resulting in losses for the Group.

Other income 其他收入

Other income reversed from a gain of RMB 970,000 in 2Q FY 2016 to a loss of RMB 4,000 in 2Q FY 2017 primarily due to an exchange gain of RMB 629,000 in 2Q FY 2016 resulting from the weakening of RMB against USD (the Company had substantial USD balances in 2Q FY 2016) and cash subsidy of RMB 300,000 from the China government for capital investment during the same period.

Selling and distribution expenses 营销费用

Selling and distribution expenses decreased from RMB 678,000 in 2Q FY 2016 to RMB 386,000 in 2Q FY 2017 as expenses incurred on customer visits and transportations were curtailed since 15 April 2017.



Administrative expenses 行政费用

Administrative expenses increased from RMB 4,541,000 in 2Q FY 2016 to RMB 4,951,000 in 2Q FY 2017 despite the work stoppage since 6 June 2017 as normal non-operating expenses continued to be paid and costs in setting up a temporary office and payments for professional and legal assistance since 15 April 2017 had been made.

Statement of Financial Position as at 30 June 2017

截止 2017 年 6 月 30 日的资产负债表

Property, plant and equipment 产业厂房和机器设备

Property, plant and equipment (PPE) stood at RMB 117,399,000, a decrease from RMB 126,332,000 in FY 2016, mainly due to depreciation in 2Q FY 2017.

Inventories 存货

Inventories stood at RMB 44,557,000, an increase from RMB 33,582,000 in FY 2016, due to the build-up of finished goods for a major customer, which was shipped and billed in the subsequent quarter.

Trade receivables 应收账款

Trade receivables amounted to RMB 131,742,000, a decrease from RMB 164,045,000 in FY 2016, due to collections exceeding sales, which were badly affected by the work stoppage in 2Q FY 2017. The proportion of bills receivables in the trade receivables decreased to RMB 22,778,000 from RMB 37,888,000 in 2016. At 2Q FY 2017, the trade receivables include bills receivables amounting to RMB 22,778,000 of which RMB 9,730,000 (43% of bills receivables) are bank acceptance bills.

However, trade receivables aging has deteriorated in the period. The proportion of trade receivables that exceeds 180 days has increased to 34%, up from 9% of trade receivables as a whole in FY 2016. This is due to customers refraining from making payments to the Company for the uncertainties over the situation of the Company since 15 April 2017.

Details of trade receivables aging as at 30 June 2017 are tabled as follows:

RMB'000	Balance	Not Due	1-90 days	91-180 days	181-360 days	>1 year
Account Receivables 应收账款	118,209	14,281	17,255	33,185	43,197	10,291
Provision for Doubtful Debts 坏账准备	(9,245)	-	-	-	-	(9,245)
Net Account Receivables 净应收账款	108,964	14,281	17,255	33,185	43,197	1,046
Bills Receivable 应收票据	22,778	22,778	-	-	-	-
Total Trade Receivables @ June'17	131,742	37,059	17,255	33,185	43,197	1,046
截止2017年6月总应收账款(含票据)	100%	28%	13%	25%	33%	1%



Other receivables, deposits and prepayments 其他应收, 定金和预付款

Other receivables, deposits and prepayments amounted to RMB 3,859,000, a decrease from RMB 4,713,000 in FY 2016, mainly due to a change in net VAT, which was RMB 1,994,000 as at 2Q FY 2017.

Trade payables 应付账款

Trade payables decreased to RMB 34,174,000 from RMB 52,409,000 in FY 2016, due to payments to suppliers and in the absence of purchases in the period due to the work stoppage.

Other payables and accruals 其他应付款和计提

Other payables and accruals decreased to RMB 2,781,000 from RMB 4,765,000 in FY 2016, due to the settlement and reclassification of expenses.

Statement of Cash Flows for the period ended 30 June 2017

截止2017年6月30日的资金流量表

Net cash generated from operating activities decreased from RMB 15,710,000 in 2Q FY 2016 to RMB 7,002,000 in 2Q FY 2017 mainly due to a loss before taxation of RMB 4,255,000 in 2Q FY 2017 compared to a profit before taxation of RMB 1,060,000 in 2Q FY 2016 and an increase in inventory in 2Q FY 2017 (RMB 6,821,000) compared to RMB 2,322,000 in 2Q FY 2016.

Net cash used in investing activities for 2Q FY 2017 was a mere RMB 40,000, compared to RMB 32,186,000 in 2Q FY 2016 due to minimal spending on capital investments in 2Q FY 2017.

Net cash used in financing activities was RMB 6,937,000 in 2Q FY 2017 compared to RMB 9,303,000 generated in 2Q FY 2016 mainly due to the repayment of 1-year loan of RMB 7,000,000 in 2Q FY 2017.

As a result of the above, there was a net increase in cash and cash equivalents of about RMB 25,000 in 2Q FY 2017, compared to a net decrease of RMB 7,173,000 in 2Q FY 2016.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

如以前曾向股东披露预测或前景申明, 列出它与实际业绩的差别

The Company announced on 6 June 2017 that there would be work stoppage, which was expected to last about a month. The unexpected events which unfolded subsequent to the announcement led to a prolonged handover process and stoppage in normal business operations and have caused severe disruptions to the revenue stream of the Group for the current financial period.

The Company had applied for and obtained the approval from SGX for the extension of time up to 14 November 2017 and 28 November 2017 to announce the Company's 2Q FY 2017 and 3Q FY 2017 results, respectively.



The Company's prospect statement released on the SGX on 4 July 2017 is in line with the actual developments. As a result of this prolonged process of taking over control of the business operations, the Company wishes to inform shareholders of the significant losses incurred in the second quarter of FY 2017, resulting in an overall loss for FY 2017.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

截止公告日，集团所处行业的显著趋势和竞争情况以及可能影响集团在下个报告和未来 12 个月的任何已知因素或事项的有关评论

The market in which the Group operates is severely affected by the decision of the China's National Energy Administration to halt or delay the construction of coal fired power stations across the country, which was announced during the 1st half of the year.

Secondly, key customers of the Group have strengthened their production capability, leading to fewer outsourcing contracts being awarded to the Group.

The market outlook for the Group is extremely challenging over the next 12 months. However, the Group will continue to explore new opportunities and new markets.

11. Dividend

股息

(a) Current Financial Period Reported On

当期

None 无

(b) Corresponding Period of the Immediately Preceding Financial Year

上财年同期

None 无

(c) Date payable

付款日期

Not applicable 不适用

(d) Books closure date

股息权截止日

Not applicable 不适用



- 12. If no dividend has been declared/recommended, a statement to that effect.**
如果没有宣布/推荐股息，请刻此声明。

Not applicable 不适用

- 13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

如果集团已获得股东的授权，而授权交易的金额是按照规则920(1)(a)(ii).如有此授权，请作此声明

No IPT mandate has been obtained.
没有获得此授权

- 14. Confirmation of Interim Financial Statements for the period ended 30 June 2017 (“2Q FY 2017”)**

确认2017年2季度财年报表

Pursuant to SGX-ST Listing Rule 705(5), the directors of Shanghai Turbo Enterprises Limited do hereby confirm that to the best of their knowledge, nothing has come to the attention of the board of directors which may render the 2Q FY 2017 financial results to be materially false or misleading. This confirmation has been made without an audit of these financial statements.
根据新交所上市规则第 705 (5)，上海动力发展有限公司董事特此确认，据他们所知，没有发现 2017 年 2 季度的财务报告含有重大的虚假或误导性。这些财务报表还没有经过审计。

- 15. Confirmation Pursuant to Rule 720(1) of the Listing Manual**

根据规则第720 (1) 的上市手册确认

Shanghai Turbo Enterprises Ltd confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7
上海动力发展有限公司确认所有的董事和执行人员已遵守了上市规则第 720 (1)。



“In the event of any conflict between the English and Chinese versions of this announcement, the English version shall prevail.”

“若中英文版本出现不一致时，以英文版本为准。”

BY ORDER OF THE BOARD

董事局命令

Jack Chia 杰克 谢

Lead Independent Director and Non Executive Chairman

首席独立董事兼非执行主席

13 November 2017

2017 年 11 月 13 日