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DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2017

The board of directors (the “Directors” or the “Board”) of DTXS Silk Road Investment Holdings Company Limited (the “Company”) announces the unaudited interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2017 together with the comparative figures as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2017

		Six months ended 30 June	
		2017	2016
	<i>Notes</i>	HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Revenue	3	89,121	18,089
Other revenue		546	1,185
Financial trading technologies and related value-added services costs		(2,245)	–
Staff costs	6a	(32,810)	(16,466)
Marine, construction and structural steel engineering costs	6b	(54,495)	(17,604)
Depreciation and amortisation expenses	6c	(11,431)	(3,847)
Other operating expenses		(22,550)	(13,210)
Other gains and losses		429	–
Gain on disposal of subsidiaries		–	8
Finance costs	5	(290)	(545)
Share of losses of joint ventures		(1,449)	(2,839)
Loss before taxation	6	(35,174)	(35,229)
Taxation	7	992	–
Loss for the period		(34,182)	(35,229)

	Six months ended 30 June	
	2017	2016
<i>Note</i>	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of foreign operations	<u>14,009</u>	<u>27</u>
Total comprehensive expense for the period	<u>(20,173)</u>	<u>(35,202)</u>
Loss for the period attributable to:		
Owners of the Company	(33,272)	(35,229)
Non-controlling interests	<u>(910)</u>	<u>–</u>
	<u>(34,182)</u>	<u>(35,229)</u>
Total comprehensive expense for the period attributable to:		
Owners of the Company	(19,308)	(35,202)
Non-controlling interests	<u>(865)</u>	<u>–</u>
	<u>(20,173)</u>	<u>(35,202)</u>
Loss per share		
Basic and diluted (in HK cents)	9 <u>(6.18)</u>	<u>(7.42)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2017

		At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
Non-current Assets			
Property, plant and equipment	10	217,201	42,700
Intangible assets		125,806	125,050
Goodwill		195,934	186,401
Lease prepayments		2,666	318
Interests in joint ventures		25,690	26,032
Other financial asset		—	—
		567,297	380,501
Current Assets			
Inventories		36,968	15,086
Lease prepayments		63	67
Trade and other receivables, and prepayments	11	251,141	99,814
Amounts due from customers for contract work		1,393	9,584
Amount due from a joint venture		2,545	2,545
Tax recoverable		215	215
Cash and cash equivalents		58,556	271,909
		350,881	399,220
Current Liabilities			
Trade and other payables	12	37,212	59,791
Obligations under finance leases		31	67
Borrowings		13,814	17,583
Amount due to a joint venture		5,135	5,149
Tax liabilities		175	243
		56,367	82,833
Net Current Assets		294,514	316,387
Total Assets Less Current Liabilities		861,811	696,888

	At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
Non-current Liabilities		
Deferred tax liabilities	28,790	30,263
Contingent consideration	11,262	10,821
	<u>40,052</u>	<u>41,084</u>
Net Assets	<u>821,759</u>	<u>655,804</u>
Capital and Reserves		
Share capital	277,569	252,059
Reserves	530,142	400,832
	<u>807,711</u>	<u>652,891</u>
Equity attributable to owners of the Company	14,048	2,913
Non-controlling interests	<u>821,759</u>	<u>655,804</u>
Total Equity	<u>821,759</u>	<u>655,804</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (HKAS 34) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for floating craft and vessels, contingent consideration payable and option in relation to repurchase of arts and cultural collectibles which are measured at revalued amounts or fair value.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2017 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2016.

In the current period under review, the Group has adopted and applied, for the first time, certain amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), Hong Kong Accounting Standards (“HKASs”) and Interpretation issued by HKICPA that are mandatorily effective for the current period.

Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRSs	Annual Improvements to HKFRSs 2014-2016 Cycle

The application of the above amendments to HKFRSs and HKASs and Interpretation in the current interim period has had no material effect on the amounts reported in the condensed consolidated financial statements and/or disclosures set out in the condensed consolidated financial statements.

The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not effective.

3. REVENUE

The Group's turnover represents revenue derived from auction and related services, fintech services and marine, construction and structural steel engineering services. Revenue recognised during the period is as follows:

	Six months ended 30 June	
	2017 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)
Revenue from:		
Provision of auction and related services	10,950	–
Provision of fintech services	13,382	–
Provision of marine, construction and structural steel engineering services	64,789	18,089
	<u>89,121</u>	<u>18,089</u>

4. SEGMENT INFORMATION

The Group manages its businesses by divisions. The Group's segment information is presented on the basis of internal reports that are regularly reviewed by the Group's Chief Operating Decision Maker ("CODM"), being the executive directors of the Company for the purposes of performance assessment and resources allocation.

Upon completion of the acquisition of vineyard business, the segment information was redefined into the following operating and reportable segments to align with the Group's long term business strategy:

- Art and Cultural Division – mainly represents auction business, sales of antique, art financing business and Art Central Business District business ("ACBD Business")
- Vineyard Division – mainly represents operation of vineyard, production and sales of wine and its related business
- Fintech Division – mainly represents financial e-commerce business and provision of financial trading platform and solutions
- Jewellery Division – mainly represents sales of jewellery*
- Engineering Services Division – mainly represents sales of vessels, provision of marine, construction and structural steel engineering services

* No transaction during this interim period.

(a) **Segment results, assets and liabilities**

During the period ended 30 June 2017, for performance assessment and resources allocation, the CODM focused on segment revenue and results attributable to each segment, which is measured by reference to respective segments' results before taxation and adjusted by amortisations of intangible assets resulting from fair value upwards in business combinations ("Adjusted IA Amortisations"). No analysis of the Group's assets and liabilities is regularly provided to the CODM for review.

There is no inter-segment sales during the periods ended 30 June 2017 and 2016.

For the period ended 30 June 2017:

	Art and Cultural Division HK\$'000 (unaudited)	Vineyard Division HK\$'000 (unaudited)	Fintech Division HK\$'000 (unaudited)	Jewellery Division HK\$'000 (unaudited)	Engineering Services Division HK\$'000 (unaudited)	Consolidated HK\$'000 (unaudited)
Segment revenue:						
Revenue from external customers	10,950	–	13,382	–	64,789	89,121
Segment results*	1,157	(3,399)	480	–	(4,898)	(6,660)
Unallocated other income of head office						231
Unallocated corporate expenses						(23,968)
Unallocated depreciation						(496)
Adjusted IA Amortisations						(4,281)
Unallocated finance costs						–
Loss before taxation						<u>(35,174)</u>

* Segment results are before taxation and Adjusted IA Amortisations.

For the period end 30 June 2016:

	Art and Cultural Division HK\$'000 (unaudited)	Vineyard Division HK\$'000 (unaudited)	Fintech Division HK\$'000 (unaudited)	Jewellery Division HK\$'000 (unaudited)	Engineering Services Division HK\$'000 (unaudited)	Consolidated HK\$'000 (unaudited)
Segment revenue:						
Revenue from external customers	—	—	—	—	18,089	18,089
Segment results*	—	—	—	—	(14,506)	(14,506)
Unallocated other income of head office						127
Unallocated corporate expenses						(20,410)
Unallocated depreciation						(399)
Adjusted IA Amortisations						—
Unallocated finance costs						(41)
Loss before taxation						<u>(35,229)</u>

* Segment results are before taxation and Adjusted IA Amortisations.

(b) Geographical information

The following table sets out information about the geographical locations of (i) the Group's revenue from external customers for the six months ended 30 June 2017 and 2016 and (ii) the Group's property, plant and equipment, intangible assets, goodwill and lease prepayments ("Specified Non-current Assets") as at 30 June 2017 and 31 December 2016. The geographical location of customers is based on the location at which services were provided and goods are delivered and title has passed. The geographical location of the Specified Non-current Assets is based on the physical location of the assets.

	Hong Kong		PRC		France		Consolidated	
	2017	2016	2017	2016	2017	2016	2017	2016
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue from external customers	<u>76,628</u>	18,089	<u>12,493</u>	—	—	—	<u>89,121</u>	18,089
Specified Non-current Assets	<u>96,301</u>	88,774	<u>411,669</u>	291,727	<u>33,637</u>	—	<u>541,607</u>	<u>380,501</u>

5. FINANCE COSTS

	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Interest on loans	290	544
Finance charges on obligations under finance leases	–	1
	<u>290</u>	<u>545</u>
	<u>290</u>	<u>545</u>

6. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging:

	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
(a) Staff costs (including directors' emoluments)		
Salaries, wages and other benefits	25,578	9,615
Contributions to defined contribution retirement plans	450	505
Share-based payment expenses	6,782	6,346
	<u>32,810</u>	<u>16,466</u>
	<u>32,810</u>	<u>16,466</u>
(b) Marine, construction and structural steel engineering costs		
Subcontracting, direct engineering and material costs	41,053	3,062
Direct overheads	4,970	4,276
Repairs, maintenance and vessel security costs	3,186	3,564
Transportation costs	5,286	6,702
	<u>54,495</u>	<u>17,604</u>
	<u>54,495</u>	<u>17,604</u>
(c) Depreciation and amortisation expenses		
Depreciation of property, plant and equipment	5,465	3,812
Amortisation of intangible assets	5,933	–
Release of lease prepayments	33	35
	<u>11,431</u>	<u>3,847</u>
	<u>11,431</u>	<u>3,847</u>
(d) Other items (included in other operating expenses)		
Legal and professional fees	3,871	2,692
Secretarial and registration fees	502	1,972
Operating lease charges in respect of office premises and plant	6,480	3,612
	<u>10,853</u>	<u>8,276</u>
	<u>10,853</u>	<u>8,276</u>

7. TAXATION

No provision for taxation was made for the group companies incorporated/established in Hong Kong, Singapore or the People's Republic of China ("PRC") as none of the group companies derive any assessable profits for both periods. The taxation in credit recognised for the period ended 30 June 2017 represents the taxation arising from deferred tax liabilities.

8. DIVIDENDS

No dividend was paid, declared or proposed during the periods ended 30 June 2017 and 2016.

9. LOSS PER SHARE

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

	Six months ended 30 June	
	2017	2016
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Loss for the period attributable to owners of the Company for the purposes of basic and diluted loss per share	(33,272)	(35,229)
	Number of ordinary shares ('000)	
Weighted average number of shares for the purposes of basic and diluted loss per share	538,507	474,636
	HK cents	HK cents
Basic and diluted loss per share	(6.18)	(7.42)

For the periods ended 30 June 2017 and 2016, the computation of diluted loss per share does not assume the conversion of the Company's outstanding share options since their exercise would be anti-dilutive.

10. PROPERTY, PLANT AND EQUIPMENT

During the current interim period, the Group acquired property, plant and equipment, amounting to approximately HK\$174,168,000 (30 June 2016: HK\$230,000).

11. TRADE AND OTHER RECEIVABLES, AND PREPAYMENTS

	At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
Trade receivables	30,568	41,642
Less: Allowance for doubtful debts	<u>(2,122)</u>	<u>(2,122)</u>
	<u>28,446</u>	<u>39,520</u>
Other receivables and prepayments (<i>note a</i>)	227,013	65,384
Less: Impairment losses	<u>(6,569)</u>	<u>(7,281)</u>
	<u>220,444</u>	<u>58,103</u>
Retention money receivables	<u>2,251</u>	<u>2,191</u>
	<u>251,141</u>	<u>99,814</u>

The aging analysis of trade receivables of the Group, net of allowance for doubtful debts, presented based on the invoice date, at the end of the reporting period is as follows:

	At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
0-30 days	5,639	7,341
31-90 days	18,296	3,872
91-180 days	3,676	488
181-360 days	835	27,670
Over 360 days	<u>2,122</u>	<u>2,271</u>
	30,568	41,642
Less: Allowance for doubtful debts	<u>(2,122)</u>	<u>(2,122)</u>
	<u>28,446</u>	<u>39,520</u>

Credit terms granted by the Group to customers generally range from 90 to 150 days.

Note:

- (a) As at 30 June 2017, advances to consignors for auction business amounted to approximately HK\$207,304,000 (31 December 2016: HK\$47,555,000). The balance are secured by auction goods from consignors which will be offset from sales proceed of auction items, and with fixed interest rates from 11% to 18% per annum. These prepayments are either repayable on demand or repayable within 12 months in accordance with the respective agreements.

12. TRADE AND OTHER PAYABLES

	At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
Trade creditors	11,640	13,416
Advances received from customers	6,279	21,905
Accruals	12,102	11,109
Other payables	7,191	13,361
	<u>37,212</u>	<u>59,791</u>

The aging analysis of trade creditors, presented based on the invoice date, at the end of the reporting period is as follows:

	At 30 June 2017 <i>HK\$'000</i> (unaudited)	At 31 December 2016 <i>HK\$'000</i> (audited)
0-30 days	8,646	8,182
31-90 days	807	2,208
91-180 days	547	746
181-360 days	506	1,410
Over 360 days	1,134	870
	<u>11,640</u>	<u>13,416</u>

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL AND BUSINESS REVIEW, AND PROSPECT

The Group recorded a revenue of HK\$89.1 million (first half of 2016: HK\$18.1 million) with a loss of HK\$34.2 million (first half of 2016: HK\$35.2 million) for the six months ended 30 June 2017. Excluding non-cash share-based payment of HK\$6.8 million (first half of 2016: HK\$6.3 million), the consolidated loss for the period under review would be HK\$27.4 million (first half of 2016: HK\$28.9 million).

Art and Cultural Division

This division, which includes the auction business and the newly acquired ACBD Business, contributed a segment revenue of HK\$11.0 million (first half of 2016: Nil), and a segment profit before taxation and amortisation of intangible assets (“Segment Profit”) of HK\$1.2 million (first half of 2016: Nil) for the six months ended 30 June 2017.

Auction Business

The acquisition of the 100% equity interests in China King Sing Lun Fung Auction Holdings Company Limited was completed on 11 July 2016. Since then, this business has been integrated into the Group. The auction business contributed Segment Profit of HK\$4.8 million for the six months ended 30 June 2017. During the period under review, it conducted two large scale auctions in Beijing and the results were encouraging even under the current difficult business environment. The auction prepayments and art financing business have been made functional during the period under review, which not only allow more flexibility to our auction participants, but also derive additional income source for the Group. It has planned to organise several large scale auctions in Beijing, Xian and Hong Kong with different special interests, including collectible ancient coins in the second half of this year.

ACBD Business

The Group has established an ACBD center in Hong Kong which will commence operation from September 2017 onwards. In addition, on 1 March 2017, the Group completed the acquisition of certain properties from our controlling shareholder, at a share consideration of HK\$167.3 million, for the purpose of setting up the offline counterpart of the Group's online marketplace for arts and collections, which aim to provide an integrated functions of storage, exhibition, auction, promotion and trading of arts and collections. Our Hong Kong ACBD center will collaborate for the first time with Mr. Bai Ming (白明), a famous contemporary ceramic artist, to present an exhibition on his artwork in the coming September 2017. It is also the intention of the management to periodically review the implementation of this business operation so as to maximise the performance of its assets from time to time.

Vineyard Division

On 8 June 2017, the Group completed the acquisition of 70% interests in a French vineyard, Chateau Puy Bardens, for a total consideration of HK\$35.3 million, which is located at south east of Bordeaux City, France. The vineyard currently has an annual production capacity of approximately 100,000 bottles of red wine under its own label. Its vintage 2013 has been awarded Gold Medal (Medaille d'Or) for General Agricultural Competition in 2015. It is our intention to distribute the wines mainly through our online marketplace. The segment loss of HK\$3.4 million for the six months ended 30 June 2017 resulted mainly from the legal and profession costs incurred for the acquisition of the vineyard. The Group is going to commence its marketing and distribution of Puy Bardens in the second half of the year.

Fintech Division

This division contributed a segment revenue of HK\$13.4 million (first half of 2016: Nil), and a Segment Profit of HK\$0.5 million (first half of 2016: Nil) for the six months ended 30 June 2017.

The acquisition of the 85% equity interests in the M-Finance Group was completed on 26 August 2016. It contributed segment revenue and Segment Profit of HK\$13.4 million and HK\$1.8 million, respectively, for the period under review. We expect there will be further acceleration of business opportunities after the integration. In fact, this division has been commencing the development of other fintech related businesses, such as ECN trading platform, whereby M-Finance Group does have an advantageous edge.

Engineering Services Division

This division contributed a segment revenue of HK\$64.8 million (first half of 2016: HK\$18.1 million), and a segment loss of HK\$4.9 million (first half of 2016: HK\$14.5 million) for the six months ended 30 June 2017.

As mentioned in the 2016 annual report of the Company, the management is still in the process of conducting a critical review of its strategic positioning, business operations and financial prospect for the purpose of developing a sustainable business plan, in particular, with the feasibility to leverage on the strong business background of our controlling shareholder, which is able to fit in and benefit from the overall strategic goals of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

During the period under review, the Group's operations and acquisition activities were mainly financed by funds raised through placing and open offer of new shares of the Company in the fourth quarter of 2015.

As at 30 June 2017, the Group's total cash and cash equivalents balance amounted to HK\$58.6 million, which was denominated mainly in Hong Kong Dollars, representing a decrease of HK\$213.3 million as compared with the cash and cash equivalents balance of HK\$271.9 million as at 31 December 2016. The decrease was mainly attributable to the additional financial resources deployed in the auction prepayments and art financing business as well as acquisition of a vineyard during the period under review.

As at 30 June 2017, the Group had outstanding secured borrowings of HK\$0.6 million and unsecured borrowings of HK\$13.2 million (31 December 2016: HK\$2.2 million and HK\$15.4 million respectively). The total amount of borrowings of HK\$13.8 million (31 December 2016: HK\$17.6 million) is repayable within one year.

GEARING

The gearing ratio of the Group (expressed as a percentage of total liabilities over total asset value as at the end of the reporting period) was 10.5% as at 30 June 2017 (31 December 2016: 15.9%).

FOREIGN EXCHANGE EXPOSURE

The Group's assets and liabilities are mainly denominated in Hong Kong Dollars and Renminbi, representing the functional currency of respective group companies. Income and expenses derived from the operations in the PRC are mainly denominated in Renminbi.

For the purposes of presenting condensed consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong Dollars) using exchange rates prevailing at 30 June 2017. Income and expense items are translated at the average exchange rates for the period ended 30 June 2017. Exchange differences arising from the translation of foreign operations of HK\$14.0 million for the interim period are recognised in other comprehensive income and accumulated in equity under the heading of "exchange fluctuation reserve".

On the disposal of a foreign operation involving loss of control over a subsidiary that includes a foreign operation, the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

HUMAN RESOURCES

As at 30 June 2017, other than outsourcing vendors but including contract workers, the Group has approximately 158 employees in Hong Kong and the Mainland China (31 December 2016: 150). Total staff costs excluding contract workers, amounted to HK\$32.8 million for the period under review (first half of 2016: HK\$16.5 million). The Group encourages high productivity and remunerates its employees based on their qualification, work experiences, prevailing market prices and contribution to the Group. Incentives in the form of bonuses and share options may also be offered to eligible employees based on individual performance.

CONTINGENT LIABILITIES

As at 30 June 2017, contingent liabilities amounted to HK\$11.3 million (31 December 2016: HK\$10.8 million), arising from the contingent consideration payable to the vendor on acquisition.

CAPITAL AND OTHER COMMITMENTS

At 30 June 2017, the Group had no significant capital and other commitments.

INTERIM DIVIDEND

The Board does not recommend payment of an interim dividend for the six months ended 30 June 2017 (30 June 2016: Nil).

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2017, the Company and its subsidiaries had not purchased, sold or redeemed any of the listed securities of the Company.

CORPORATE GOVERNANCE

The Board is committed to establish and maintain good corporate governance standards. The Board believes that maintaining good standard of corporate governance practices are essential in providing a framework for the Company to enhance corporate value and accountability to all shareholders of the Company.

During the six months ended 30 June 2017, the Company has complied with code provisions (the “Code”) of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), save for the followings:

Code E.1.2 requires the chairman of the board should attend the annual general meeting. Code A.6.7 also requires the independent non-executive directors and other non-executive directors should attend general meetings. Due to other pre-arranged business commitments which had to be attended, two non-executive Directors and one independent non-executive Director were absent from the special general meeting of the Company held on 27 February 2017; and the chairman of the Board, one non-executive Director and one independent non-executive Director were absent from the annual general meeting of the Company held on 23 May 2017. However, the other executive Directors and independent non-executive Directors had attended the general meetings to ensure effective communication with the shareholders of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiries to all the Directors, who confirmed their compliance with the required standards as set out in the Model Code during the six months ended 30 June 2017.

REVIEW OF INTERIM RESULTS

The audit committee of the Company, comprising all independent non-executive Directors, has reviewed the interim report, including the interim financial report, for the six months ended 30 June 2017.

The interim financial report for the six months ended 30 June 2017 is unaudited, but has been reviewed by Deloitte Touche Tohmatsu, the auditor of the Company, in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”.

2017 INTERIM REPORT

The 2017 interim report of the Company containing all the information required by the Listing Rules will be published on the websites of the Company (www.dtxs.com) and the Stock Exchange (www.hkexnews.hk) and despatched to the shareholders of the Company in due course.

By Order of the Board
DTXS Silk Road Investment Holdings Company Limited
Wong Kwok Tung Gordon
Executive Director and Deputy Chief Executive Officer

Hong Kong, 30 August 2017

As at the date of this announcement, the board of directors of the Company comprises four Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Yang Xingwen, Mr. Lai Kim Fung (Chief Executive Officer) and Mr. Wong Kwok Tung Gordon (Deputy Chief Executive Officer); three Non-executive Directors, namely Mr. Wang Shi, Mr. Jean-Guy Carrier and Mr. Tse Yung Hoi; and three Independent Non-executive Directors, namely Mr. Cheng Yuk Wo, Ms. Fan Chiu Fun, Fanny and Mr. Tsui Yiu Wa, Alec.