

ZEBRA STRATEGIC HOLDINGS LIMITED

施伯樂策略控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8260)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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This announcement, for which the directors (the “Directors”) of Zebra Strategic Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the 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 enquires, 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.

SUMMARY

- Revenue for the six months ended 30 September 2015 amounted to approximately HK\$114,670,000 (2014: HK\$103,844,000), representing an increase of approximately 10.4% as compared with corresponding period of the previous year.
- Profit attributable to owners of the Company for the six months ended 30 September 2015 amounted to approximately HK\$2,089,000 while profit attributable to owners of the Company for the six months ended 30 September 2014 amounted to approximately HK\$361,000.
- Basic earnings per share for the six months ended 30 September 2015 amounted to approximately HK\$0.31 cent while basic earnings per share for the six months ended 30 September 2014 amounted to approximately HK\$0.09 cent.

UNAUDITED INTERIM RESULTS

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2015, together with the comparative unaudited figures for the corresponding periods in 2014 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVES INCOME

For the three months and six months ended 30 September 2015

		Three months ended 30 September		Six months ended 30 September	
		2015	2014	2015	2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Revenue	3	59,358	54,004	114,670	103,844
Direct costs		(50,213)	(49,392)	(99,290)	(95,367)
Gross profit		9,145	4,612	15,380	8,477
Other income	3	–	55	–	62
General and administrative expenses		(6,110)	(4,513)	(11,736)	(7,813)
Operating profit		3,035	154	3,644	726
Finance costs	4	(6)	(27)	(23)	(55)
Profit before income tax	5	3,029	127	3,621	671
Income tax expense	6	(1,067)	(220)	(1,532)	(310)
Profit/(loss) for the period		1,962	(93)	2,089	361
Other comprehensive loss for the period					
Exchange differences arising on translation of foreign operations		–	–	(231)	–
Total comprehensive income/(loss) for the period attributable to owners of the Company		1,962	(93)	1,858	361
Earnings/(loss) per share for profit/(loss) attributable to owners of the Company					
— Basic and diluted (HK cent)	8	0.29	(0.02)	0.31	0.09

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

		30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
	<i>Notes</i>		
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	9	512	872
Goodwill		7,152	7,152
Intangible assets		6,163	6,491
		<u>13,827</u>	<u>14,515</u>
Current assets			
Trade and other receivables, prepayments and deposits	10	40,452	33,034
Loan receivables		26,340	21,546
Amounts due from related company		50	50
Amounts due from associates		72	72
Cash at banks and in hand		60,943	71,674
		<u>127,857</u>	<u>126,376</u>
Current liabilities			
Accrued expenses and other payables		22,358	24,035
Tax payable		1,198	433
Obligation under finance lease		158	311
		<u>23,714</u>	<u>24,779</u>
Net current assets		<u>104,143</u>	<u>101,597</u>
Total assets less current liabilities		<u>117,970</u>	<u>116,112</u>

		30 September 2015 (Unaudited) <i>HK\$'000</i>	31 March 2015 (Audited) <i>HK\$'000</i>
	<i>Notes</i>		
Non-current liabilities			
Obligation under finance lease		108	108
Deferred tax liabilities		1,650	1,650
		<u>1,758</u>	<u>1,758</u>
Net assets		<u>116,212</u>	<u>114,354</u>
EQUITY			
Equity attributable to owners of the Company			
Share capital	<i>11</i>	6,650	6,650
Reserves		109,562	107,704
		<u>116,212</u>	<u>114,354</u>
Total equity		<u>116,212</u>	<u>114,354</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2015 (the “Interim Financial Statements”) have been prepared in accordance with the Hong Kong Accounting Standards (“HKASs”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the Group’s annual audited financial statements and notes thereto for the year ended 31 March 2015 (“2015 Audited Financial Statements”). The principal accounting policies that have been used in the preparation of these unaudited consolidated results are consistent with those followed in the preparation of 2015 Audited Financial Statements. It should be noted that accounting estimates and assumptions are used in preparation of unaudited condensed consolidated interim financial statements. Although these estimates are based on management’s best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates.

The Interim Financial Statements are unaudited, but have been reviewed by the Audit Committee of the Company. The Interim Financial Statements were approved for issue on 13 November 2015.

2. SEGMENT INFORMATION

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is defined on the basis of the internal management reporting information that is provided to and regularly reviewed by the executive directors, the chief operating decision-makers, in order to allocate resources and assess performance of the segment. During the period under review, executive directors regularly reviewed revenue and operating results derived from provision of (i) staff outsourcing services, executive/staff search services and other human resources support services; and (ii) credit assessment, credit consultancy services and entrusted loan in the People’s Republic of China (the “PRC”). The segments are managed separately as each segment offers different services and requires different business strategies.

Revenue and expenses are allocated to the reportable segments with reference to revenue generated and the expenses incurred by those segments. The measurement of segment profit or loss is the same as those used in preparing these financial statements under HKFRSs except that finance costs, and other income and expenses not directly attributable to business activities of the operating segments are not included in arriving at the operating results of the operating segments. Unallocated corporate results comprise of administrative expenses of the Company for the six-months ended 30 September 2014 and 2015.

Segment revenue and results

For the six months ended 30 September 2015 (Unaudited)	Human resource services <i>HK\$'000</i>	Credit consultancy services <i>HK\$'000</i>	Corporate/ Unallocated <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Reportable segment revenue	107,652	7,018	–	114,670
Reportable segment profit	1,691	4,899	(2,946)	3,644
Finance costs				23
Profit before income tax				3,621
For the six months ended 30 September 2014 (Unaudited)	Human resource services <i>HK\$'000</i>	Credit consultancy services <i>HK\$'000</i>	Corporate/ Unallocated <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Reportable segment revenue	103,844	–	–	103,844
Reportable segment profit	726	–	–	726
Finance costs				(55)
Profit before income tax				671

There is no inter-segment sale between different business segments during the period or in prior year.

Geographical information

The following table presents the revenue from external customers for the six months ended 30 September 2015 and 2014 by geographical locations:

	(Unaudited)	
	For the six months ended	
	30 September 2015 <i>HK\$'000</i>	30 September 2014 <i>HK\$'000</i>
Hong Kong	107,652	103,844
PRC	7,018	–
	<u>114,670</u>	<u>103,844</u>

3. REVENUE AND OTHER INCOME

An analysis of the revenue from the Group's principal activities and other income is as follows:

	Three months ended 30 September		Six months ended 30 September	
	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000
Revenue				
Staff outsourcing services	50,169	49,223	99,132	95,356
Executive/staff search services	2,730	3,968	4,517	6,802
Other human resources support services	2,194	813	4,003	1,686
Entrusted loan interest income	259	–	511	–
Credit consultancy services	4,006	–	6,507	–
	<u>59,358</u>	<u>54,004</u>	<u>114,670</u>	<u>103,844</u>
Other income				
Bank interest income	–	31	–	38
Sundry income	–	24	–	24
	<u>–</u>	<u>55</u>	<u>–</u>	<u>62</u>
	<u>59,358</u>	<u>54,059</u>	<u>114,670</u>	<u>103,906</u>

4. FINANCE COSTS

	Three months ended 30 September		Six months ended 30 September	
	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000	2015 (Unaudited) HK\$'000	2014 (Unaudited) HK\$'000
Interest charges on:				
Bank loans, which contain a repayment on demand clause, wholly repayable within five years	–	25	–	52
Obligation under finance lease	6	2	23	3
	<u>6</u>	<u>27</u>	<u>23</u>	<u>55</u>

5. PROFIT BEFORE INCOME TAX

	Three months ended		Six months ended	
	30 September		30 September	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Cost of services rendered	50,213	49,392	99,290	95,367
Depreciation:				
– Owned assets	47	18	94	33
– Leased assets	133	133	266	266
	180	151	360	299
Employee benefits expenses (including directors' remuneration): Salaries, allowances and benefits in kind, included in				
– Cost of services rendered	48,339	46,668	95,565	90,330
– General and administrative expenses	2,272	2,698	4,463	5,037
Retirement benefits – defined contribution plans, included in				
– Cost of services rendered	1,847	1,491	3,682	2,834
– General and administrative expenses	44	57	153	109
	<u>52,502</u>	<u>50,914</u>	<u>103,863</u>	<u>98,310</u>

6. INCOME TAX EXPENSE

	Three months ended		Six months ended	
	30 September		30 September	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Current tax				
– Hong Kong Profits Tax				
– charged for the period	252	220	277	310
– The PRC Enterprise Income Tax (“EIT”)				
– charged for the period	815	–	1,255	–
	<u>1,067</u>	<u>220</u>	<u>1,532</u>	<u>310</u>

Hong Kong Profits Tax has been provided at the rate of 16.5% on the estimated assessable profits derived in Hong Kong for both periods.

Pursuant to the income tax rules and regulations of the PRC, the subsidiaries in the PRC are subject to EIT at the rate of 25% for the six months ended 30 September 2015 (2014: nil).

7. INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2015 (2014: nil).

8. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share for the six months ended 30 September 2015 is based on the profit attributable to the owners of the Company amounting to HK\$2,089,000 (six months ended 30 September 2014: HK\$361,000), and the weighted average number of shares of 665,000,000 in issue (six months ended 30 September 2014: 400,000,000 shares) throughout the period.

No diluted earnings/(loss) per share is calculated for the six months ended 30 September 2015 and 2014 as there were no dilutive potential ordinary shares in existence.

9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2015, the Group did not acquire any items of property plant and equipment (2014: HK\$36,000).

10. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

The Group normally allows credit periods ranging from 30 to 60 days to its major customers.

Included in the trade and other receivables, prepayments and deposits of the Group are trade receivables of approximately HK\$34,436,000 (31 March 2015: HK\$28,200,000). The following is an ageing analysis of trade receivables at the end of the financial reporting periods:

	30 September 2015 (Unaudited) HK\$'000	31 March 2015 (Audited) HK\$'000
Neither past due nor impaired	<u>32,466</u>	<u>23,783</u>
1–90 days past due	1,772	3,896
91–180 days past due	166	256
181–365 days past due	<u>32</u>	<u>315</u>
Amounts past due	<u>1,970</u>	<u>4,417</u>
	<u>34,436</u>	<u>28,200</u>

11. SHARE CAPITAL

	Period ended 30 September 2015 (Unaudited)	
	<i>Number of ordinary shares</i>	<i>Amount HK\$'000</i>
Authorised (HK\$0.01 each):		
At beginning and end of the period/ year	5,000,000,000	50,000
Issued and fully paid (HK\$0.01 each):		
At beginning and end of the period/year	665,000,000	6,650

12. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

	Three months ended 30 September		Six months ended 30 September	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Total remuneration of Directors during the period				
– Short-term employee benefits	330	300	660	540
– Post-employment benefits	–	5	–	9
	330	305	660	549

The Directors consider that other than themselves, the Group had no other key management personnel.

13. RESERVES

The amounts of the Group's unaudited reserves and the movements therein for the current and the same period of previous year are presented in the unaudited condensed consolidated statement of changes in equity of the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

The Group recorded an unaudited revenue of approximately HK\$114,670,000 for the six months ended 30 September 2015, representing an increase of 10.4% from approximately HK\$103,844,000 for the corresponding period of the previous year. Of the total unaudited revenue amount, approximately HK\$99,132,000 or 86.4% was generated from staff outsourcing services, approximately HK\$4,517,000 or 3.9% was generated from executive/staff search services, approximately HK\$4,003,000 or 3.5% was generated from other human resources support services, approximately 511,000 or 0.5% was generated from entrusted loan interest income and approximately HK\$6,507,000 or 5.7% was generated from credit consultancy services. The unaudited net profit attributable to shareholders for the six months ended 30 September 2015 was HK\$2,089,000 whereas the Group recorded a net profit of approximately HK\$361,000 for the corresponding period of the previous year.

During the period under review, the Group's gross profit for the six months ended 30 September 2015 was HK\$15,380,000, representing an increase of 81.4% as compared with the corresponding period (2014: HK\$8,477,000). The gross profit margin of the Group for the six months ended 30 September 2015 was 13.4% being an increase of 64.34% as compared with the last corresponding period.

The Group's general and administrative expenses for the six months ended 30 September 2015 amounted to approximately HK\$11,736,000, which represented an increase of approximately 50.2% as compared with the last corresponding period (2014: HK\$7,813,000). The increase was mainly due to legal and professional fee and other expenses in relation to the major transaction in acquisition of Radiant Export Global Limited.

Business Review

The Group is principally engaged in the provision of (i) staff outsourcing services, executive/staff search services and other human resources support services; and (ii) credit assessment, credit counselling services and entrusted loan in the PRC.

During the first half of the financial year, the Group continues to maintain its market position as the leading human resources services provider in Hong Kong with a moderate increase in revenue of 10.4% when compared to the previous period.

For the six months ended 30 September 2015, the unaudited revenue from staff outsourcing services was approximately HK\$99,132,000, representing an increase of approximately 4% when compared to approximately HK\$95,356,000 for the corresponding period of the previous year. The reason for the increase was due to an increase in demand for staff outsourcing services from existing clients.

Revenue generated from executive/staff search services for the six months ended 30 September 2015, was approximately HK\$4,517,000 represent a decrease of approximately 33.6% when compared to approximately HK\$6,802,000 for the corresponding period of previous year. The decrease was mainly due to a drop in demand for executive/staff search in the banking industry.

The unaudited revenue generated from other human resources support was increased by approximately 137.4% when compared to the corresponding period of previous year, due to the Group's successful engagements of new clients for its human resources services. For the six months ended 30 September 2015, the unaudited revenue generated from other human resources support services was approximately HK\$4,003,000, while the corresponding period of previous year was approximately HK\$1,686,000.

The Group has successfully diversified into providing credit assessment, credit consultancy services and entrusted loan to customers in the PRC and this new business segment has broaden the Group's revenue stream. The unaudited revenue generated from credit consultancy services and entrusted loan interest income for the six months ended 30 September 2015 were approximately HK\$6,507,000 and HK\$511,000 respectively which represented approximately 5.7% and 0.5% of the Group's total revenue. The Group is continuing to widen its revenue channel by concentrating its focus in the PRC market for executive/staff search this financial year.

Prospects

The Group aims to create value for shareholders by looking into new business synergies and exploring potential strategic partners to broaden its credit consultancy and counseling business. While maintaining their competitiveness in the market as the leading human resource services provider in Hong Kong, the Group will also focus strongly on their business developments in the PRC by expanding their expertise and services in staff outsourcing services in the PRC.

Liquidity and Finance Resources

During the period under review, the Group financed its operations by internally generated cash flow. As at 30 September 2015, the Group had net current assets of approximately HK\$104,143,000 (31 March 2015: HK\$101,597,000) including cash at banks and in hand of approximately HK\$60,943,000 (31 March 2015: HK\$71,674,000). The current ratio, being the ratio of current assets to current liabilities, as at 30 September 2015 was approximately 5.4 (31 March 2015: 5.1).

As at 30 September 2015, the Group's gearing ratio was 0.2% (31 March 2015: 0.4%), which is calculated based on the Group's total borrowings of approximately HK\$266,000 (31 March 2015: HK\$419,000) and the Group's total equity of approximately HK\$116,212,000 (31 March 2015: HK\$114,354,000).

Capital Structure of the Group

On 5 November 2015, the Company has allotted and issued 340,000,000 convertible preference shares following the completion of acquisition of the entire issued capital of Radiant Expert Global Limited.

Save as disclosed, there was no material change in the Group's capital structure as compared to the most recent published annual report.

Foreign Exchange Exposure

As most of the Group's business transactions, assets and liabilities are principally denominated in Hong Kong dollars and Renminbi, the Group's exposure to exchange rate risk is limited. It is the Group's treasury policy to manage its foreign currency exposure only when its potential financial impact is material to the Group. The Group did not use any financial instrument to hedge against foreign currency risk.

Charges on Group's Assets

The Group had a motor vehicle acquired under finance lease with a carrying value of approximately HK\$266,000 (31 March 2015: HK\$419,000).

Save as aforesaid, as at 30 September 2015, the Group did not have any mortgage or charge.

Contingent Liabilities

As at 30 September 2015, the Group did not have any material contingent liabilities.

Employees and Remuneration Policies

As at 30 September 2015, the Group's staff costs, including directors' remuneration, were approximately HK\$103,863,000 (2014: HK\$98,310,000). It is the Group's policy to review its employee's pay levels and performance bonus system regularly to ensure the remuneration policy is competitive within the industry.

COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

The following is a comparison of the Group's business plan as set out in the prospectus of the Company dated 28 March 2013 (the "Prospectus") with actual business progress for the period ended 30 September 2015 (the "Period").

Business objectives up to 30 September 2015 as set out in the Prospectus

Actual business progress up to 30 September 2015

Expansion of existing executive/staff search and staff outsourcing services

- Set up a new team with about 1 to 3 staff for providing executive/staff search services for the industrial sector
- Continue to explore business opportunities in our staff outsourcing and executive/staff search businesses in the banking and telecommunications industries in Hong Kong and evaluate the possibility to expand staff outsourcing business to other industries

The Group has recruited 4 staff for providing executive/staff search services for the retail sector and to seek sectors with potential growth. An additional office has been set up to support the expansion.

The Group has started to explore other opportunities for staff outsourcing clients in the finance industries in Hong Kong. The Group has also contracted new businesses in the food and beverage sector in Hong Kong, and also the medical sector in Hong Kong.

Development in PRC and Singapore markets for executive/staff search services

- Further employ about 1 to 3 staff for the further development of our executive/staff search services in the PRC market
- Evaluate the progress of the strategic alliance with potential partners in the development of the PRC/Singapore market

The Group has opened an office in Shanghai and has employed 2 staff to manage its executive/staff search services in the PRC market.

The Group is evaluating the need for strategic partner in Singapore to develop its business.

Upgrading of the Group's eHRIS software

- Continue to carry out the improvement work for our eHRIS software

The Group has completed the updating of eHRIS software and is continuously improving the software.

Business objectives up to 30 September 2015 as set out in the Prospectus

Actual business progress up to 30 September 2015

Development of other human resources support services

- Continue to explore business opportunities in our human resources support services
- Evaluate any human resources support services that can be provided to our clients

The Group continued to explore business opportunities in human resources support services.

The Group has evaluated and is considering to provide an one-stop human resources related and other supporting services such as payroll services, company secretarial services and professional referral services.

As of the date of this announcement, the Directors had no intention to make any changes to the business plan.

SHARE OPTION SCHEME

The Company operates a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operation. Since the Scheme has become effective, no share options were granted, exercised or cancelled by the Company under the Scheme during the period under review and there were no outstanding share options under the Scheme as at 30 September 2015.

DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS IN SECURITIES

As at 30 September 2015, none of the Directors and chief executives of the Company were interested 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 (“SFO”), Chapter 571, the Laws of Hong Kong) which were required 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 have taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register maintained by the Company referred to therein, or which are required, pursuant to the required standard of dealing by the Directors under the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

Long positions in underlying shares of equity derivatives and debentures of the Company

As at 30 September 2015, no long positions of the Directors and chief executives of the Company in the underlying shares of equity derivatives and debentures of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Short positions in shares, underlying shares of equity derivatives and debentures of the Company

During the period under review, no short positions of the Directors and chief executives of the Company in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

Save as disclosed above, as at 30 September 2015, none of the Directors or chief executive of the Company or their respective associates had any interests or short positions in the shares, underlying shares of equity derivative and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by the Directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors or chief executives of the Company, as at 30 September 2015, the following persons/entities have an interest or a short position in the shares or the underlying shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the register of the Company required to be kept under section 336 of the SFO, or who will be, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group:

Name	Notes	Nature of interests	Number of shares held	Approximate percentage of issued share capital
Upmost Corporation Limited	1	Beneficial owner	207,200,000	31.16%
Zhang Jian		Interest in controlled corporation	207,200,000	31.16%
Zhan Yu Global Limited	2	Beneficial owner	75,000,000	11.28%
Ye Jun		Interest in controlled corporation	75,000,000	11.28%

Notes:

1. Upmost Corporation Limited is a company owned as to 100% by Mr. Zhang Jian. By virtue of the SFO, Mr. Zhang Jian is deemed to be interested in the same block of shares in which Upmost Corporation Limited is interest.
2. Zhan Yu Global Limited is a company owned as to 100% by Mr. Ye Jun. By virtue of the SFO, Mr. Ye Jun is deemed to be interested in the same block of shares in which Zhan Yu Global Limited is interest.

Short positions in underlying shares of the Company

As at 30 September 2015, no short positions of other persons or substantial shareholders in the underlying shares of equity derivatives of the Company and its associated corporations were recorded in the register.

As at 30 September 2015, the Directors were not aware of any person who had an interest or short position in the underlying shares (including interests in options, if any) of the Company as recorded in the register required to be kept under Section 336 of the SFO.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES

On 8 June 2015, the Group has entered into a conditional agreement with an independent third party for the acquisition of entire issued share capital of Radiant Expert Global Limited (“Radiant”) at a consideration of HK\$204,000,000. The consideration will be satisfied by the allotment and issuance of 340,000,000 convertible preference shares of the Company. Subsequent to the acquisition, Radiant will become the wholly-owned subsidiary of the Company of which its PRC subsidiary is principally engaged in the provision of internet financing services through an online platform. For further details, please refer to the announcements of the Company dated 9 June 2015, 25 June 2015, 26 June 2015 30 July 2015, 13 August 2015 and 22 October 2015 and the circular of the Company dated 30 September 2015. The acquisition was completed on 5 November 2015.

Save as disclosed above, the Company has not completed any material acquisitions or disposal during the period.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company’s listed securities during the six months ended 30 September 2015.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of practice for securities transactions by Directors and designated employees on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has also made specific enquiry of all Directors who have confirmed their compliance with required standard set out in the securities code during the six months ended 30 September 2015.

CORPORATE GOVERNANCE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the “Code”) as contained in Appendix 15 of the GEM Listing Rules throughout the period under review, except for the deviation from the code provision A.2.1 of the Code.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to the requirements of Rule 13.51B(1) of the Listing Rules, the changes in Directors’ information since the date of 2014/15 Annual Report are set out below:

With effective from 31 August 2015, Mr. Chang Tin Duk, Victor, has been re-designated as the non-executive Director of the Company and cease to be the chairman of the Board and the Chief Executive Offices (the “CEO”); Mr. Lam Tsz Chung has been re-designated as the executive Director of the Company.

The Company is seeking suitable candidate(s) at endeavor basis to act as the Chairman of the Board and the CEO.

COMPETITION AND CONFLICT OF INTEREST

None of the directors, the management shareholders or substantial shareholders of the Company or any of its respective associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has any other conflict of interests with the Group during six months ended 30 September 2015.

INTERESTS OF THE COMPLIANCE ADVISER

As notified by the Company’s compliance adviser, Messis Capital Limited (the “Compliance Adviser”), except for the compliance adviser agreement entered into between the Company and the Compliance Adviser dated 27 March 2013, which commencing on 10 April 2013, neither the Compliance Adviser nor any of its directors, employees or associates had any interests in relation to the Company as at 30 September 2015 which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive Directors, namely, Mr. Lam, Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP. Mr. Wang En Ping is the chairman of the Audit Committee.

The Group’s unaudited interim results for the six months ended 30 September 2015 have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

By Order of the Board
Zebra Strategic Holdings Limited
Lam Tsz Chung
Executive Director

Hong Kong, 13 November 2015

Executive Directors as at the date of this announcement:

Mr. Lam Tsz Chung

Mr. Zheng Zhong Qiang

Non-executive Director as at the date of this announcement:

Mr. Chang Tin Duk, Victor

Independent Non-executive Directors as at the date of this announcement:

Mr. Lam Raymond Shiu Cheung

Mr. Wang En Ping

Dr. Cheung Wai Bun Charles, JP.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page for at least seven days from the day of its posting and on the Company’s website at www.zebra.com.hk.