GOLDEN BEST TECHNOLOGY LIMITED
金萃科技有限公司

REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JANUARY 2016
TO 30 SEPTEMBER 2016

L & C PARTNERS CPA LIMITED

Certified Public Accountants

GOLDEN BEST TECHNOLOGY LIMITED

REPORTS AND FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

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聯卓會計師事務所有限公司
L & C Partners CPA Limited
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
GOLDEN BEST TECHNOLOGY LIMITED
(incorporated in Hong Kong with limited liability)

We have audited the financial statements of Golden Best Technology Limited ("the Company") set out on pages 3 to 19, which comprise the statement of financial position as at 30 September 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2016 to 30 September 2016, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

聯卓會計師事務所有限公司
L & C Partners CPA Limited
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
GOLDEN BEST TECHNOLOGY LIMITED
(incorporated in Hong Kong with limited liability)

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30 September 2016, and of its financial performance and cash flows for the period from 1 January 2016 to 30 September 2016 in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Emphasis of Matter

As mentioned in note 2, this is a special purpose reporting. These financial statements are prepared for the management to evaluate the financial position of the company as at 30 September 2016. The comparative statement of profit or loss and other comprehensive income is prepared for the year ended 31 December 2015 and is not entirely comparable with the current period.

L & C Partners CPA Limited
Certified Public Accountants (Practising)
Lee Sui Hong, Jerome
Practising Certificate No. P2806
11th Floor, Block 02, 101 King's Road, North Point, Hong Kong

Hong Kong, 17 NOV 2016

GOLDEN BEST TECHNOLOGY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the period from 1 January 2016 to 30 September 2016

	Note	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
OTHER INCOME	6	115.45	238.03
ADMINISTRATIVE EXPENSES		(135,137.34)	(91,314.47)
OTHER OPERATING EXPENSES		(118,416.24)	(157,888.32)
LOSS BEFORE TAX	8	(253,438.13)	(248,964.76)
INCOME TAX EXPENSE	9	-	-
LOSS FOR THE PERIOD/YEAR		(253,438.13)	(248,964.76)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD/YEAR		(253,438.13)	(248,964.76)
LOSS ATTRIBUTABLE TO:			
OWNERS OF THE COMPANY		(253,438.13)	(248,964.76)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:			
OWNERS OF THE COMPANY		(253,438.13)	(248,964.76)

The attached notes numbered (1) to (16) form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 30 September 2016

	Note	As at 30.9.2016 HK$	As at 31.12.2015 HK$
NON-CURRENT ASSETS			
Property, plant and equipment	10	5,337,790.17	5,456,206.41
CURRENT ASSETS			
Deposits and prepayment		875.00	625.00
Bank balances		2,260,513.20	2,402,857.39
		2,261,388.20	2,403,482.39
CURRENT LIABILITIES			
Other payable and accruals		18,330.00	25,402.30
Amount due to immediate parent company	11	1,949,071.64	1,949,071.64
Amounts due to intermediate holding companies	12	7,899,950.00	7,899,950.00
		9,867,351.64	9,874,423.94
NET CURRENT LIABILITIES		(7,605,963.44)	(7,470,941.55)
NET LIABILITIES		(2,268,173.27)	(2,014,735.14)
EQUITY			
SHARE CAPITAL	13	1.00	1.00
ACCUMULATED LOSSES		(2,268,174.27)	(2,014,736.14)
		(2,268,173.27)	(2,014,735.14)

The attached notes numbered (1) to (16) form an integral part of these financial statements.

Approved by the Sole Director on 17 NOV 2016

Bai Guang Jun

STATEMENT OF CHANGES IN EQUITY

For the period from 1 January 2016 to 30 September 2016

	Share Capital HK$	Accumulated Losses HK$	Total HK$
2015			
At 1 January 2015	1.00	(1,765,771.38)	(1,765,770.38)
Loss for the year	-	(248,964.76)	(248,964.76)
At 31 December 2015	1.00	(2,014,736.14)	(2,014,735.14)
2016			
At 1 January 2016	1.00	(2,014,736.14)	(2,014,735.14)
Loss for the period	-	(253,438.13)	(253,438.13)
At 30 September 2016	1.00	(2,268,174.27)	(2,268,173.27)

The attached notes numbered (1) to (16) form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

For the period from 1 January 2016 to 30 September 2016

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(253,438.13)	(248,964.76)
Adjustments for:		
Bank interest income	(115.45)	(238.03)
Depreciation	118,416.24	157,888.32
Operating loss before working capital changes	(135,137.34)	(91,314.47)
(Increase)/decrease in deposits and prepayment	(250.00)	2,250.00
Decrease in other payable and accruals	(7,072.30)	(4,807.09)
Increase in amount due to immediate parent company	-	6,438.30
Decrease in amounts due to intermediate holding companies	-	(5,415.00)
Cash used in operating activities	(142,459.64)	(92,848.26)
Hong Kong profits tax paid	-	-
Net cash used in operating activities	(142,459.64)	(92,848.26)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income	115.45	238.03
Net cash generated from investing activities	115.45	238.03
Decrease in cash and cash equivalents	(142,344.19)	(92,610.23)
Cash and cash equivalents at beginning of the period/year	2,402,857.39	2,495,467.62
Cash and cash equivalents at end of the period/year	2,260,513.20	2,402,857.39
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	2,260,513.20	2,402,857.39

The attached notes numbered (1) to (16) form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2016 to 30 September 2016

1. GENERAL INFORMATION

The company is a limited liability company incorporated in Hong Kong. The address of its registered office is located at Unit B, 10/F., Nathan Commercial Building, 430-436 Nathan Road, Yaumati, Kowloon, Hong Kong.

The principal activity of the company is property investment. There have been no significant changes during the period.

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the company.

2. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as explained in the accounting policies set out below.

These financial statements are prepared for the management to evaluate the financial position of the company as at 30 September 2016. The comparative statement of profit or loss and other comprehensive income is prepared for the year ended 31 December 2015 and is not entirely comparable with the currrent period.

a) Compliance with Hong Kong Financial Reporting Standards

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (hereinafter collectively referred to as "Hong Kong Financial Reporting Standards") and the requirements of the Hong Kong Companies Ordinance.

b) Initial application of Hong Kong Financial Reporting Standards

In the current period, the company initially applied the following significant new standards and amendments to standards:

Amendments to HKAS 1	Disclosure Initiative
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants
Amendments to HKAS 27	Equity Method in Separate Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

b) Initial application of Hong Kong Financial Reporting Standards (continued)

In the current period, the company initially applied the following significant new standards and amendments to standards: (continued)

Amendments to HKAS28, HKFRS10 and HKFRS12	Investment Entities: Applying the Consolidation Exception
Amendments to HKFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Annual Improvements (2012-2014)	Amendments to HKFRS 5, HKFRS 7 and HKAS 19

The initial application of these financial reporting standards does not necessitate retrospective adjustments of the comparatives presented in the financial statements.

c) Hong Kong Financial Reporting Standards in issue but not yet effective

The following Hong Kong Financial Reporting Standards in issue at 30 September 2016 have not been applied in the preparation of the company's financial statements for the period then ended since they were not yet effective for the annual period beginning on 1 January 2016:

HKFRS 9 (2014)	Financial Instruments[2]
HKFRS 15	Revenue from Contracts with Customers[2]
HKFRS 16	Leases[3]
Amendments to HKAS 7	Disclosure Initiative[1]
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses[1]
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[4]

1 Effective annual periods beginning on or after 1 January 2017.
2 Effective annual periods beginning on or after 1 January 2018.
3 Effective annual periods beginning on or after 1 January 2019.
4 Effective date not yet been determined.

d) Revenue recognition
Revenue is recognised when it is probable that the economic benefits will flow to the company and when the revenue can be measured reliably. Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

e) Foreign currency translation

Transactions in currencies other than the functional currency of the company are recorded in functional currency at the rates of exchanges prevailing on the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period, except for exchange differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income, in which cases, the exchange differences are also recognised directly in other comprehensive income.

f) Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

f) Income tax (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss.

g) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation of property, plant and equipment is provided at rates calculated to write off the costs or fair value over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method. The annual rates of depreciation adopted are as follows:

Leasehold land and buildings	Over the term of lease
Furniture and fixtures	20%
Leasehold improvement	20%
Office equipment	20%

Major costs incurred in maintaining property, plant and equipment in their normal working condition are charged to the statement of profit or loss and other comprehensive income. Improvements are capitalised and depreciated over their expected useful lives to the company.

At the end of each reporting period, both internal and external sources of information are considered to assess whether there are any indications that property, plant and equipment are impaired. If any such indications exist, the recoverable amounts of the property, plant and equipment are estimated and, where relevant, impairment losses are recognised to reduce the property, plant and equipment to the recoverable amounts. Such impairment losses are recognised in the statement of profit or loss and other comprehensive income.

The gain or loss on disposal of an asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the statement of profit or loss and other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

h) Impairment of assets
At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is charged to the statement of profit or loss and other comprehensive income in the period in which it arises.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is credited to the statement of profit or loss and other comprehensive income in the period in which it arises.

i) Trade and other receivables
Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired.

The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The carrying amount of the assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of profit or loss and other comprehensive income. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of profit or loss and other comprehensive income.

j) Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, bank balances and short-term time deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

k) Trade and other payables
Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would not be material, in which case they are stated at cost.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

l) Related parties
A party is considered to be related to the company if:

(i) the party has the ability, directly, or indirectly, through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company;

(ii) the party is an associate;

(iii) the party is a joint venture in which the company is a venturer;

(iv) the party is a member of the key management personnel of the company or its parent;

(v) the party is a close member of the family of any individual referred to in (i) or (iv);

(vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or

(vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

Close members of the family of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

3. GOING CONCERN BASIS

In view of the excess of current liabilities over current assets and full impairment of share capital, the company's continuance in business as a going concern is dependent upon its obtaining the continued financial support of the holding company or attaining future profitable operations.

The accounts are prepared on a going concern basis which assumes that the required funding will be obtained from one of the intermediate holding companies, which has pledged its support to provide the company with the necessary level of financial assistance.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The key sources of estimation uncertainty are as follows:-

Depreciation on property, plant and equipment
The carrying amount of property, plant and equipment as at 30 September 2016 was HK$5,337,790.17 (2015: HK$5,456,206.41). The property, plant and equipment were stated at cost less accumulated depreciation and impairment losses. Estimation is made in the determination of the useful lives, residual values and the expected pattern of consumption of the future economic benefits embodied.

5. FINANCIAL RISK MANAGEMENT

Exposure to cash flow interest rate, credit, foreign currency and liquidity risk arises in the normal course of the company's business. These risks are limited by the company's financial management policies and practices described below.

a) Cash flow interest rate risk
As the company has no significant interest bearing assets and liabilities, the company's income and operating cash flows are substantially independent of changes in market interest rates.

b) Credit risk
The company's cash and cash equivalents were held by major financial institutions located in Hong Kong, which the management committee believe are of high credit quality. Accordingly, the overall credit risk is considered limited.

c) Foreign currency risk
The company's foreign currency risk results mainly from cash flows and transactions denominated in foreign currencies. The company does not have any formal policy with respect to the foreign currency exposure but monitors it on an ongoing basis.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

5. FINANCIAL RISK MANAGEMENT (CONTINUED)

d) Liquidity risk

The company is exposed to liquidity risk. As at 30 September 2016, the current liabilities of the company exceed its current assets by HK$7,605,963.44 (2015: HK$7,470,941.55). The maintenance of the company as a going concern depends on the ongoing support from one of the intermediate holding companies.

The company regularly monitors current and expected liquidity requirements in the short and longer term. The following table details the remaining contractual maturities at the end of the reporting period of the company's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the company can be required to pay.

Period ended 30.9.2016	Carrying amount HK$	Total contractual undiscounted cash flow HK$	Within 1 year or on demand HK$
Non-derivative financial liabilities			
Other payable and accruals	18,330.00	18,330.00	18,330.00
Amount due to immediate parent company	1,949,071.64	1,949,071.64	1,949,071.64
Amounts due to intermediate holding companies	7,899,950.00	7,899,950.00	7,899,950.00
	9,867,351.64	9,867,351.64	9,867,351.64

Year ended 31.12.2015	Carrying amount HK$	Total contractual undiscounted cash flow HK$	Within 1 year or on demand HK$
Non-derivative financial liabilities			
Other payable and accruals	25,402.30	25,402.30	25,402.30
Amount due to immediate parent company	1,949,071.64	1,949,071.64	1,949,071.64
Amounts due to intermediate holding companies	7,899,950.00	7,899,950.00	7,899,950.00
	9,874,423.94	9,874,423.94	9,874,423.94

e) Fair value

The sole director considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their respective fair values.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

6. OTHER INCOME

The amount of each significant category of revenue recognised during the period is as follows:

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
Bank interest income	115.45	238.03

7. DIRECTOR'S REMUNERATION

Information disclosed pursuant to section 383 of the Hong Kong Companies Ordinance is as follows:

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
Fees	-	-
Other emoluments	-	-

8. LOSS BEFORE TAX

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
Loss before tax is arrived at after charging :		
Auditors' remuneration	15,000.00	20,000.00
Depreciation of property, plant and equipment	118,416.24	157,888.32
Loss on exchange	-	1,264.26
Staff costs (including directors' emoluments)	-	-

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

9. INCOME TAX EXPENSE

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
Current tax expense	-	-

No profits tax has been provided in the financial statements as the company has no assessable profits for the period ended 30 September 2016 (2015: Nil).

The charge for the period/year can be reconciled to the loss per the statement of profit or loss and other comprehensive income as follows:

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
Loss before tax	(253,438)	(248,964)
Tax at the applicable tax rate of 16.5% (2015: 16.5%)	(41,817)	(41,079)
Tax effect of non-taxable revenue	(19)	(39)
Tax effect of expenses that are not deductible in determining taxable profit	41,836	41,118
	-	-

No provision for deferred taxation has been made as there were no material temporary differences at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

10. PROPERTY, PLANT AND EQUIPMENT

	Leasehold land and buildings HK$	Furniture and fixtures HK$	Leasehold improvement HK$	Office equipment HK$	Total HK$
Cost					
At 1 January 2015	5,953,076.80	130,683.00	1,225,000.00	54,017.06	7,362,776.86
At 31 December 2015	5,953,076.80	130,683.00	1,225,000.00	54,017.06	7,362,776.86
Accumulated depreciation					
At 1 January 2015	728,350.38	124,148.85	844,866.69	51,316.21	1,748,682.13
Depreciation for the year	85,688.28	-	72,200.04	-	157,888.32
At 31 December 2015	814,038.66	124,148.85	917,066.73	51,316.21	1,906,570.45
Net carrying amount					
At 31 December 2015	5,139,038.14	6,534.15	307,933.27	2,700.85	5,456,206.41
Cost					
At 1 January 2016	5,953,076.80	130,683.00	1,225,000.00	54,017.06	7,362,776.86
At 30 September 2016	5,953,076.80	130,683.00	1,225,000.00	54,017.06	7,362,776.86
Accumulated depreciation					
At 1 January 2016	814,038.66	124,148.85	917,066.73	51,316.21	1,906,570.45
Depreciation for the period	64,266.21	-	54,150.03	-	118,416.24
At 30 September 2016	878,304.87	124,148.85	971,216.76	51,316.21	2,024,986.69
Net carrying amount					
At 30 September 2016	5,074,771.93	6,534.15	253,783.24	2,700.85	5,337,790.17

The leasehold land and buildings are held in Mainland China under long term lease.

NOTES TO THE FINANCIAL STATEMENTS
For the period from 1 January 2016 to 30 September 2016

11. AMOUNT DUE TO IMMEDIATE PARENT COMPANY

The amount due to immediate parent company is unsecured, interest free and has no fixed repayment terms.

12. AMOUNTS DUE TO INTERMEDIATE HOLDING COMPANIES

The amounts due to intermediate holding companies are unsecured, interest free and have no fixed repayment terms.

13. SHARE CAPITAL

	As at 30.9.2016 HK$	As at 31.12.2015 HK$
Issued and fully paid		
1 ordinary share	1.00	1.00

14. ULTIMATE HOLDING COMPANY

The sole director considers Searainbow Holding Corporation, a company incorporated in People's Republic of China, to be the ultimate holding company of Golden Best Technology Limited.

15. CAPITAL MANAGEMENT

Capital comprises of share capital and reserves stated on the statement of financial position. The company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders.

The company manages capital by regularly monitoring its current and expected liquidity requirements rather than using debt/equity ratio analyses. The company is not subject to either internally or externally imposed capital requirements. To maintain or adjust the capital structure, the company may make payment of dividends, issue new shares or obtain bank borrowings as necessary. The company's overall strategy remained unchanged during the period.

NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2016 to 30 September 2016

15. CAPITAL MANAGEMENT (CONTINUED)

The company is wholly owned by Sino Power Management Limited with share capital of HK$1.00. The company has obtained consent from one of the intermediate holding companies to provide financial support to the company and not to call for full repayment of the loan account until the financial position of the company permits.

16. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the company's Sole Director on 17 NOV 2016

GOLDEN BEST TECHNOLOGY LIMITED

(For Management Purpose Only)

DETAILED INCOME STATEMENT

For the period from 1 January 2016 to 30 September 2016

	1.1.2016 to 30.9.2016 HK$	Year ended 31.12.2015 HK$
OTHER INCOME		
Bank interest income	115.45	238.03
LESS: ADMINISTRATIVE EXPENSES		
Audit fee	15,000.00	20,000.00
Bank charges	800.00	400.00
Building management fee	15,680.85	21,922.45
Business registration fee	2,250.00	2,250.00
Electricity and water	3,352.11	3,127.18
Entertainment	42,843.05	7,948.39
Loss on exchange	-	1,264.26
Postage	360.00	180.00
Printing and stationery	1,320.00	660.00
Sundry expenses	25,608.54	27,109.94
Telephone	2,181.84	2,463.66
Travelling expenses - overseas	25,740.95	3,988.59
	135,137.34	91,314.47
LESS: DEPRECIATION		
Land and buildings	64,266.21	85,688.28
Leasehold improvement	54,150.03	72,200.04
	118,416.24	157,888.32
LOSS BEFORE TAX	(253,438.13)	(248,964.76)