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## **CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED**

**中國網絡信息科技集團有限公司**

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

**(Stock Code: 08055)**

### **2021 INTERIM RESULTS**

**FOR THE SIX MONTHS ENDED 30 JUNE 2021**

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

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This announcement, for which the directors (the “Directors”) of China E-Information Technology Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

## RESULTS

The board (the “Board”) of directors (“Directors”) of China E-Information Technology Group Limited (the “Company”) is pleased to present the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months and three months ended 30 June 2021, together with the comparative unaudited figures of the corresponding period in 2020, as follows:

### CONDENSED CONSOLIDATED INCOME STATEMENT

|   | <i>Note</i> | <b>(Unaudited)</b><br><b>For the six months</b><br><b>ended 30 June</b> |   | <b>(Unaudited)</b><br><b>For the three months</b><br><b>ended 30 June</b> |   |
|---|-------------|---|---|---|---|
|   |             | <b>2021</b><br><b>HK\$'000</b>  | <b>2020</b><br><b>HK\$'000</b><br>(Re-stated) | <b>2021</b><br><b>HK\$'000</b>  | <b>2020</b><br><b>HK\$'000</b><br>(Re-stated) |
| <b>Revenue</b>                                    | 5           | <b>2,499</b>  | –   | <b>2,499</b>  | –   |
| Cost of services rendered                         |             | <b>(1)</b>  | (19)  | <b>(1)</b>  | –   |
| <b>Gross profit/(loss)</b>                        |             | <b>2,498</b>  | (19)  | <b>2,498</b>  | –   |
| Other income                                      | 6           | <b>12,957</b>   | 2,644   | <b>11,992</b>   | 1,672   |
| Other expenses                                    | 7           | <b>(69)</b>   | (2,271)                                       | –   | (865)   |
| Administrative expenses                           |             | <b>(20,971)</b>   | (16,854)                                      | <b>(13,351)</b>   | (7,517)                                       |
| <b>(Loss)/profit from continuing operations</b>   |             | <b>(5,585)</b>  | (16,500)                                      | <b>1,139</b>  | (6,710)                                       |
| Finance costs                                     | 8           | <b>(891)</b>  | (7,405)                                       | <b>(723)</b>  | (1,384)                                       |
| Share of result of an associate                   |             | <b>(1,041)</b>  | (831)   | <b>(560)</b>  | (528)   |
| <b>Loss before tax from continuing operations</b> |             | <b>(7,517)</b>  | (24,736)                                      | <b>(144)</b>  | (8,622)                                       |
| <b>Discontinued operations</b>                    |             |   |   |   |   |
| Profit from discontinued operations               | 21          | –   | 17,986  | –   | 6,620   |
| <b>Loss before tax</b>                            | 9           | <b>(7,517)</b>  | (6,750)                                       | <b>(144)</b>  | (2,002)                                       |
| Income tax  | 10          | –   | –   | –   | –   |
| <b>Loss for period</b>                            |             | <b>(7,517)</b>  | (6,750)                                       | <b>(144)</b>  | (2,002)                                       |

|                                  |           | <b>(Unaudited)</b>        |                 | <b>(Unaudited)</b>          |                 |
|----------------------------------|-----------|---------------------------|-----------------|-----------------------------|-----------------|
|                                  |           | <b>For the six months</b> |                 | <b>For the three months</b> |                 |
|                                  |           | <b>ended 30 June</b>      |                 | <b>ended 30 June</b>        |                 |
|                                  |           | <b>2021</b>               | <b>2020</b>     | <b>2021</b>                 | <b>2020</b>     |
| <i>Note</i>                      |           | <b>HK\$'000</b>           | <b>HK\$'000</b> | <b>HK\$'000</b>             | <b>HK\$'000</b> |
|                                  |           |                           | (Re-stated)     |                             | (Re-stated)     |
| <b>Attributable to:</b>          |           |                           |                 |                             |                 |
| Owners of the Company            |           |                           |                 |                             |                 |
| loss for the period from         |           |                           |                 |                             |                 |
| continuing operation             |           | <b>(7,517)</b>            | (24,736)        | <b>(144)</b>                | (8,622)         |
| Profit for the period from       |           |                           |                 |                             |                 |
| discontinued operations          |           | –                         | 9,173           | –                           | 3,376           |
|                                  |           |                           |                 |                             |                 |
| Loss for the period              |           |                           |                 |                             |                 |
| attributable to owners           |           |                           |                 |                             |                 |
| of the Company                   |           | <b>(7,517)</b>            | (15,563)        | <b>(144)</b>                | (5,246)         |
|                                  |           |                           |                 |                             |                 |
| Non-controlling interest         |           |                           |                 |                             |                 |
| Profit for the period            |           |                           |                 |                             |                 |
| from continuing operations       |           | –                         | –               | –                           | –               |
| Profit for the period from       |           |                           |                 |                             |                 |
| discontinued operations          |           | –                         | 8,813           | –                           | 3,244           |
|                                  |           |                           |                 |                             |                 |
| Profit for the period            |           |                           |                 |                             |                 |
| attributable to                  |           |                           |                 |                             |                 |
| non-controlling interests        |           | –                         | 8,813           | –                           | 3,244           |
|                                  |           |                           |                 |                             |                 |
| <b>Loss for the period</b>       |           | <b>(7,517)</b>            | <b>(6,750)</b>  | <b>(144)</b>                | <b>(2,002)</b>  |
|                                  |           |                           |                 |                             |                 |
| <b>Loss per share (HK Cents)</b> |           |                           |                 |                             |                 |
| – Basic                          | <i>12</i> | <b>(0.19)</b>             | (0.41)          | <b>(0.01)</b>               | (0.13)          |
|                                  |           |                           |                 |                             |                 |
| – Diluted                        | <i>12</i> | <b>N/A</b>                | N/A             | <b>N/A</b>                  | N/A             |
|                                  |           |                           |                 |                             |                 |

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

*For the six months ended 30 June 2021*

|  | <b>(Unaudited)</b>      |                    | <b>(Unaudited)</b>        |                    |
|--|-------------------------|--------------------|---------------------------|--------------------|
|  | <b>Six months ended</b> |                    | <b>Three months ended</b> |                    |
|  | <b>30 June</b>          |                    | <b>30 June</b>            |                    |
|  | <b>2021</b>             | <b>2020</b>        | <b>2021</b>               | <b>2020</b>        |
|  | <b>HK\$'000</b>         | <b>HK\$'000</b>    | <b>HK\$'000</b>           | <b>HK\$'000</b>    |
|  |                         | <b>(Re-Stated)</b> |                           | <b>(Re-Stated)</b> |
| <b>Loss for the period</b>   | <b>(7,517)</b>          | <b>(6,750)</b>     | <b>(144)</b>              | <b>(2,002)</b>     |
| <b>Other comprehensive loss<br/>for the period, net of tax:</b>                      |                         |                    |                           |                    |
| <i>Items that may be reclassified<br/>to profit or loss:</i>                         |                         |                    |                           |                    |
| <i>Exchange difference arising on<br/>translation of foreign operations</i>          | <b>(2,925)</b>          | <b>(868)</b>       | <b>(1,352)</b>            | <b>(130)</b>       |
| <i>Realisation of exchange fluctuation<br/>reserve upon disposal of a subsidiary</i> | <b>(1,571)</b>          | <b>(74)</b>        | <b>(1,571)</b>            | <b>–</b>           |
| <b>Total comprehensive loss<br/>for the period</b>                                   | <b>(12,013)</b>         | <b>(7,692)</b>     | <b>(3,067)</b>            | <b>(2,132)</b>     |
| <b>Attributable to:</b>  |                         |                    |                           |                    |
| Owners of the Company  |                         |                    |                           |                    |
| Loss for the period from continuing<br>operation                                     | <b>(12,013)</b>         | <b>(25,678)</b>    | <b>(3,067)</b>            | <b>(8,752)</b>     |
| Profit for the period from<br>discontinued operations                                | <b>–</b>                | <b>9,173</b>       | <b>–</b>                  | <b>3,376</b>       |
| Loss for the period attributable to<br>owners of the Company                         | <b>(12,013)</b>         | <b>(16,505)</b>    | <b>(3,067)</b>            | <b>(5,376)</b>     |
| Non-controlling interest   |                         |                    |                           |                    |
| Profit for the period from<br>continuing operations                                  | <b>–</b>                | <b>–</b>           | <b>–</b>                  | <b>–</b>           |
| Profit for the period from<br>discontinued operations                                | <b>–</b>                | <b>8,813</b>       | <b>–</b>                  | <b>3,244</b>       |
| Profit for the period attributable to<br>non-controlling interests                   | <b>–</b>                | <b>8,813</b>       | <b>–</b>                  | <b>3,244</b>       |
| <b>Total Comprehensive (loss)/income<br/>attributable to:</b>                        |                         |                    |                           |                    |
| Owners of the Company  | <b>(12,013)</b>         | <b>(16,505)</b>    | <b>(3,067)</b>            | <b>(5,376)</b>     |
| Non-controlling interests  | <b>–</b>                | <b>8,813</b>       | <b>–</b>                  | <b>3,244</b>       |
|  | <b>(12,013)</b>         | <b>(7,692)</b>     | <b>(3,067)</b>            | <b>(2,132)</b>     |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|  |    | (Unaudited)     | (Audited)       |
|--|----|-----------------|-----------------|
|  |    | 30 June         | 31 December     |
|  |    | 2021            | 2020            |
| <i>Note</i>  |    | <i>HK\$'000</i> | <i>HK\$'000</i> |
| <b>Non-current assets</b>                                |    |                 |                 |
| Goodwill   |    | 1,440           | –               |
| Financial assets at fair value through<br>profit or loss |    | 6,085           | 6,513           |
| Property, plant and equipment                            |    | 1,918           | 2,449           |
| Intangible assets  |    | 1,372           | –               |
| Right-of-use assets                                      |    | 1,630           | 1,702           |
| Investment in an associate                               |    | 277             | 1,300           |
|  |    | 12,722          | 11,964          |
|  |    | 12,722          | 11,964          |
| <b>Current assets</b>                                    |    |                 |                 |
| Inventories  |    | 6,219           | –               |
| Other receivables  | 13 | 106,770         | 93,292          |
| Financial assets at fair value through<br>profit or loss |    | 1               | 1               |
| Cash and cash equivalents                                |    | 2,770           | 16,917          |
| Tax recoverable  |    | 53              | –               |
|  |    | 115,813         | 110,210         |
|  |    | 115,813         | 110,210         |
| <b>TOTAL ASSETS</b>                                      |    | <b>128,535</b>  | <b>122,174</b>  |
| <b>Current liabilities</b>                               |    |                 |                 |
| Lease liabilities  |    | 1,936           | 2,041           |
| Other payables   | 14 | 57,506          | 24,684          |
|  |    | 59,442          | 26,725          |
|  |    | 59,442          | 26,725          |

|  |    | (Unaudited)<br>30 June<br>2021<br><i>HK\$'000</i> | (Audited)<br>31 December<br>2020<br><i>HK\$'000</i> |
|--|----|---|---|
| <b>Non-current liabilities</b>                   |    |   |   |
| Promissory notes                                 |    | 3,003   | –   |
| Lease liabilities                                |    | –   | 52  |
| Contingent consideration                         |    | 3,003   | –   |
|  |    | <u>6,006</u>                                      | <u>52</u>   |
| <b>TOTAL LIABILITIES</b>                         |    | <u>65,448</u>                                     | <u>26,777</u>                                       |
| <b>NET CURRENT ASSETS</b>                        |    | <u>56,371</u>                                     | <u>83,485</u>                                       |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |    | <u>69,093</u>                                     | <u>95,449</u>                                       |
| <b>NET ASSETS</b>                                |    | <u>63,087</u>                                     | <u>95,397</u>                                       |
| <b>CAPITAL AND RESERVE</b>                       |    |   |   |
| Share capital                                    | 15 | 393,486   | 393,486   |
| Reserves   |    | (330,399)   | (315,210)   |
| Non-controlling interests                        |    | –   | 17,121  |
| <b>TOTAL EQUITY</b>                              |    | <u>63,087</u>                                     | <u>95,397</u>                                       |

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the six months ended 30 June 2021*

|  | (Unaudited)     |                 |                             |                              |                                  |                              |                    |                 |                           |                 |
|--|-----------------|-----------------|-----------------------------|------------------------------|----------------------------------|------------------------------|--------------------|-----------------|---------------------------|-----------------|
|  | Share capital   | Share premium   | Share-based payment reserve | Exchange fluctuation reserve | Convertible notes equity reserve | PRC staff award fund reserve | Accumulated losses | Total           | Non-controlling interests | Total equity    |
|  | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i>             | <i>HK\$'000</i>              | <i>HK\$'000</i>                  | <i>HK\$'000</i>              | <i>HK\$'000</i>    | <i>HK\$'000</i> | <i>HK\$'000</i>           | <i>HK\$'000</i> |
| As of 1 January 2020   | 375,130         | 382,487         | 90,562                      | (614)                        | 35,706                           | 11,730                       | (811,993)          | 83,008          | 3,726                     | 86,734          |
| (Loss)/profit of the period  | -               | -               | -                           | -                            | -                                | -                            | (15,563)           | (15,563)        | 8,813                     | (6,750)         |
| Exchange differences on translating foreign operations                       | -               | -               | -                           | (868)                        | -                                | -                            | -                  | (868)           | -                         | (868)           |
| Realisation of exchange fluctuation reserve upon disposal of a subsidiary    | -               | -               | -                           | (74)                         | -                                | -                            | -                  | (74)            | -                         | (74)            |
| <b>Total comprehensive (loss)/income for the period</b>                      | <b>-</b>        | <b>-</b>        | <b>-</b>                    | <b>(942)</b>                 | <b>-</b>                         | <b>-</b>                     | <b>(15,563)</b>    | <b>(16,505)</b> | <b>8,813</b>              | <b>(7,692)</b>  |
| Transfer from convertible notes  | -               | -               | -                           | -                            | 38,925                           | -                            | -                  | 38,925          | -                         | 38,925          |
| Issue of share by conversion of convertible notes                            | 18,356          | 56,275          | -                           | -                            | (74,631)                         | -                            | -                  | -               | -                         | -               |
| As of 30 June 2020   | <u>393,486</u>  | <u>438,762</u>  | <u>90,562</u>               | <u>(1,556)</u>               | <u>-</u>                         | <u>11,730</u>                | <u>(827,556)</u>   | <u>105,428</u>  | <u>12,539</u>             | <u>117,967</u>  |
| As of 1 January 2021   | <u>393,486</u>  | <u>438,762</u>  | <u>90,562</u>               | <u>2,078</u>                 | <u>-</u>                         | <u>11,730</u>                | <u>(858,342)</u>   | <u>78,276</u>   | <u>17,121</u>             | <u>95,397</u>   |
| Loss of the period   | -               | -               | -                           | -                            | -                                | -                            | (7,517)            | (7,517)         | -                         | (7,517)         |
| Exchange differences on translating foreign operations                       | -               | -               | -                           | (2,925)                      | -                                | -                            | -                  | (2,925)         | -                         | (2,925)         |
| Realisation of exchange fluctuation reserve upon dissolution of a subsidiary | -               | -               | -                           | (1,571)                      | -                                | -                            | -                  | (1,571)         | -                         | (1,571)         |
| Reverse of dissolution of a subsidiary                                       | -               | -               | -                           | -                            | -                                | (3,176)                      | -                  | (3,176)         | (17,121)                  | (20,297)        |
| <b>Total comprehensive loss for the period</b>                               | <b>-</b>        | <b>-</b>        | <b>-</b>                    | <b>(4,496)</b>               | <b>-</b>                         | <b>(3,176)</b>               | <b>(7,517)</b>     | <b>(15,189)</b> | <b>(17,121)</b>           | <b>(32,310)</b> |
| As of 30 June 2021   | <u>393,486</u>  | <u>438,762</u>  | <u>90,562</u>               | <u>(2,418)</u>               | <u>-</u>                         | <u>8,554</u>                 | <u>(865,859)</u>   | <u>63,087</u>   | <u>-</u>                  | <u>63,087</u>   |

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|  | <b>(Unaudited)</b>              |                 |
|--|---------------------------------|-----------------|
|  | <b>For the six months ended</b> |                 |
|  | <b>30 June</b>                  |                 |
|  | <b>2021</b>                     | <b>2020</b>     |
|  | <i>HK\$'000</i>                 | <i>HK\$'000</i> |
| <b>Net cash inflow from operating activities</b>           | <b>7,500</b>                    | 8,906           |
| <b>Net cash (outflow)/inflow from investing activities</b> | <b>(5,932)</b>                  | 3,592           |
| <b>Net cash outflow from financing activities</b>          | <b>(15,572)</b>                 | (1,279)         |
| <b>(Decrease)/Increase in cash and cash equivalents</b>    | <b>(14,004)</b>                 | 11,219          |
| Cash and cash equivalents at the beginning of period       | <b>16,917</b>                   | 18,967          |
| Effect of exchange rate changes                            | <b>(143)</b>                    | (243)           |
| <b>Cash and cash equivalents at the end of period</b>      | <b>2,770</b>                    | 29,943          |
| Analysis of the balance of cash and cash equivalents:      |                                 |                 |
| Cash and bank balances                                     | <b>2,770</b>                    | 29,943          |

# **NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

## **1. CORPORATE INFORMATION**

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company's shares have been listed on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company acts as an investment holding company. The Group is principally engaged in the provision of the services of an internet platform for education program, training programs, and the business of software technology development, consultation, computer system integration and wholesale and retail of computer and foreign equipment in China.

## **2. BASIS OF PREPARATION AND GOING CONCERN**

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. The consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange ("GEM Listing Rules") and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622).

The Hong Kong Institute of Certified Public Accountants has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

## **3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS**

During the six months ended 30 June 2021, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for its accounting periods beginning on 1 January 2021. HKFRSs comprise of Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the six months ended 30 June 2021 and the same period in last year.

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. The directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

## CHANGES IN ACCOUNTING POLICIES

The group has not applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

- Amendment to HKFRS 16, Covid-19-related rent concessions beyond 30 June 2021
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest rate benchmark reform – phase 2

## 4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared under the historical cost convention except for certain financial instruments that are measured at fair value, at the end of each reporting period.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

## 5. REVENUE

|   | <b>(Unaudited)</b>              |                    | <b>(Unaudited)</b>                |                    |
|---|---------------------------------|--------------------|-----------------------------------|--------------------|
|   | <b>For the six months ended</b> |                    | <b>For the three months ended</b> |                    |
|   | <b>30 June</b>                  |                    | <b>30 June</b>                    |                    |
|   | <b>2021</b>                     | <b>2020</b>        | <b>2021</b>                       | <b>2020</b>        |
|   | <b>HK\$'000</b>                 | <b>HK\$'000</b>    | <b>HK\$'000</b>                   | <b>HK\$'000</b>    |
|   |                                 | <b>(Re-stated)</b> |                                   | <b>(Re-stated)</b> |
| Provision of database software development services | <b>2,499</b>                    | –                  | <b>2,499</b>                      | –                  |

## 6. OTHER INCOME

|  | (Unaudited)              |                 | (Unaudited)                |                 |
|--|--------------------------|-----------------|----------------------------|-----------------|
|  | For the six months ended |                 | For the three months ended |                 |
|  | 30 June                  |                 | 30 June                    |                 |
|  | 2021                     | 2020            | 2021                       | 2020            |
|  | <i>HK\$'000</i>          | <i>HK\$'000</i> | <i>HK\$'000</i>            | <i>HK\$'000</i> |
| Interest income  | 1,791                    | 1,534           | 895                        | 919             |
| Gain on dissolution of a Joint<br>Cooperation Business | 5,962                    | –               | 5,962                      | –               |
| Government grant                                       | –                        | 685             | –                          | 685             |
| Share of profits from Joint<br>Cooperation Business    | 4,748                    | –               | 4,748                      | –               |
| Sundry income  | 456                      | 425             | 387                        | 68              |
|  | <b>12,957</b>            | <b>2,644</b>    | <b>11,992</b>              | <b>1,672</b>    |

## 7. OTHER EXPENSES

|  | (Unaudited)              |                 | (Unaudited)                |                 |
|--|--------------------------|-----------------|----------------------------|-----------------|
|  | For the six months ended |                 | For the three months ended |                 |
|  | 30 June                  |                 | 30 June                    |                 |
|  | 2021                     | 2020            | 2021                       | 2020            |
|  | <i>HK\$'000</i>          | <i>HK\$'000</i> | <i>HK\$'000</i>            | <i>HK\$'000</i> |
| Net unrealised loss on financial<br>assets at fair value through<br>profit or loss | 69                       | 1,926           | –                          | 836             |
| Net realised loss on financial<br>assets at fair value through<br>profit or loss   | –                        | 197             | –                          | 29              |
| Loss on disposal of a subsidiary   | –                        | 148             | –                          | –               |
|  | <b>69</b>                | <b>2,271</b>    | <b>–</b>                   | <b>865</b>      |

## 8. FINANCE COSTS

|  | <b>(Unaudited)</b>              |                 | <b>(Unaudited)</b>                |                 |
|--|---------------------------------|-----------------|-----------------------------------|-----------------|
|  | <b>For the six months ended</b> |                 | <b>For the three months ended</b> |                 |
|  | <b>30 June</b>                  |                 | <b>30 June</b>                    |                 |
|  | <b>2021</b>                     | <b>2020</b>     | <b>2021</b>                       | <b>2020</b>     |
|  | <b>HK\$'000</b>                 | <b>HK\$'000</b> | <b>HK\$'000</b>                   | <b>HK\$'000</b> |
| Effective interest expenses on convertible notes | –                               | 7,323           | –                                 | 1,348           |
| Finance cost on lease liabilities                | 9                               | 82              | –                                 | 36              |
| Others   | 882                             | –               | 723                               | –               |
|  | <b>891</b>                      | <b>7,405</b>    | <b>723</b>                        | <b>1,384</b>    |

## 9. LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

|   | <b>(Unaudited)</b>              |                 | <b>(Unaudited)</b>                |                 |
|---|---------------------------------|-----------------|-----------------------------------|-----------------|
|   | <b>For the six months ended</b> |                 | <b>For the three months ended</b> |                 |
|   | <b>30 June</b>                  |                 | <b>30 June</b>                    |                 |
|   | <b>2021</b>                     | <b>2020</b>     | <b>2021</b>                       | <b>2020</b>     |
|   | <b>HK\$'000</b>                 | <b>HK\$'000</b> | <b>HK\$'000</b>                   | <b>HK\$'000</b> |
| Depreciation of property, plant and equipment | 387                             | 776             | 189                               | 366             |
| Depreciation of right-of-use assets           | 62                              | 1,756           | 75                                | 786             |
| Staff costs (including directors' emoluments) | 9,314                           | 10,718          | 4,814                             | 5,303           |
| Loss on disposal of a subsidiary              | –                               | 148             | –                                 | –               |

## 10. INCOME TAX

No provision for Hong Kong Profits Tax has been made as the Group did not generate any taxable profits in Hong Kong for both periods.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. Under the Law of the People's Republic of China (the "PRC") on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods. No provision for PRC enterprise income tax has been made as the subsidiary that generated income for the period is a tax-exempted entity in the PRC.

## 11. DIVIDEND

The Directors do not recommend payment of interim dividend for the six months ended 30 June 2021 (2020: nil).

## 12. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

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

|   | <b>(Unaudited)</b><br><b>For the six months ended</b><br><b>30 June</b> |                      | <b>(Unaudited)</b><br><b>For the three months ended</b><br><b>30 June</b> |                      |
|---|---|----------------------|---|----------------------|
|   | <b>2021</b>   | <b>2020</b>          | <b>2021</b>   | <b>2020</b>          |
|   | <b>HK\$'000</b>   | <b>HK\$'000</b>      | <b>HK\$'000</b>   | <b>HK\$'000</b>      |
| Unaudited loss for the period<br>for the purpose of basic<br>and diluted loss per share       | <b>(7,517)</b>  | <b>(15,563)</b>      | <b>(144)</b>  | <b>(5,246)</b>       |
|   | <b>3,934,856,576</b>  | <b>3,819,879,720</b> | <b>3,934,856,576</b>  | <b>3,888,462,406</b> |
| Weighted average number of<br>ordinary shares for the<br>purpose of basic loss per share      | <b>3,934,856,576</b>  | <b>3,819,879,720</b> | <b>3,934,856,576</b>  | <b>3,888,462,406</b> |
| Weighted average number of<br>ordinary shares for the<br>purpose of diluted loss per<br>share | <b>N/A</b>  | <b>N/A</b>           | <b>N/A</b>  | <b>N/A</b>           |

No diluted loss per share has been presented for the six months and three months ended 30 June 2021 and 30 June 2020 because the Company's outstanding share options and convertible notes during the six months and three months ended 30 June 2021 and 30 June 2020 have an anti-dilutive impact.

### 13. OTHER RECEIVABLES

|                                | (Unaudited)<br>30 June<br>2021<br><i>HK\$'000</i> | (Audited)<br>31 December<br>2020<br><i>HK\$'000</i> |
|--------------------------------|---|---|
| Deposits and other receivables | 170,705   | 160,700   |
| Prepayments                    | 6,099   | 1,848   |
| Less: impairment losses        | (70,034)  | (69,256)  |
|                                | <u>106,770</u>                                    | <u>93,292</u>                                       |

### 14. OTHER PAYABLES

|                     | (Unaudited)<br>30 June<br>2021<br><i>HK\$'000</i> | (Audited)<br>31 December<br>2020<br><i>HK\$'000</i> |
|---------------------|---|---|
| Other payables      | 44,116  | 12,231  |
| Receipts in advance | 2,493   | —   |
| Accrued charges     | 10,897  | 12,453  |
|                     | <u>57,506</u>                                     | <u>24,684</u>                                       |

### 15. SHARE CAPITAL

|                                    | Number of shares<br><i>HK\$'000</i> | Share capital<br><i>HK\$'000</i> |
|------------------------------------|-------------------------------------|----------------------------------|
| Ordinary share of HK\$0.1 each     |                                     |                                  |
| <b>Authorised:</b>                 |                                     |                                  |
| At 1 January 2021 and 30 June 2021 | <u>50,000,000,000</u>               | <u>5,000,000</u>                 |
| <b>Issued and fully paid:</b>      |                                     |                                  |
| At 1 January 2021 and 30 June 2021 | <u>3,934,856,576</u>                | <u>393,486</u>                   |

## 16. DISPOSAL OF A SUBSIDIARY

In March 2020, the Group completed the disposal of its entire 100% equity interests in Earth Spa Inc Pte Ltd. to an independent third party, at a consideration of SGD60,000 (equivalent of approximately HK\$326,000). Earth Spa Inc Pte Ltd. is principally engaged in the provision of healthcare services in Singapore. The net assets of Earth Spa Inc Pte Ltd. at the date of disposal are as follows:

Net assets/liabilities disposed of:

|                               | <i>HK\$'000</i> |
|-------------------------------|-----------------|
| Goodwill                      | 1,838           |
| Property, plant and equipment | 16              |
| Right-of-use assets           | 398             |
| Other receivables             | 65              |
| Cash and cash equivalents     | 70              |
| Other payables                | (1,419)         |
| Lease liabilities             | (420)           |
|                               | <hr/>           |
| Total identifiable net assets | 548             |
|                               | <hr/> <hr/>     |

|                         | <i>HK\$'000</i> |
|-------------------------|-----------------|
| Consideration received: |                 |
| Cash consideration      | 326             |
|                         | <hr/> <hr/>     |

Analysis of net inflow of cash and cash equivalents in respect of disposal of a subsidiary:

|                                       | <i>HK\$'000</i> |
|---------------------------------------|-----------------|
| Cash consideration received           | 326             |
| Cash and cash equivalents disposed of | (70)            |
|                                       | <hr/>           |
|                                       | 256             |
|                                       | <hr/> <hr/>     |

### Loss on disposal of subsidiary

|                                       | <i>HK\$'000</i> |
|---------------------------------------|-----------------|
| Consideration                         | 326             |
| Net assets disposed of                | (548)           |
| Exchange reserve released on disposal | 74              |
|                                       | <hr/>           |
|                                       | (148)           |
|                                       | <hr/> <hr/>     |

## 17. CAPITAL COMMITMENTS

The Group did not have any significant capital commitments as at 30 June 2021 (31 December 2020: Nil).

## 18. CONTINGENT LIABILITIES

At 30 June 2021, the Group had a contingent liability from a contingent consideration in relating to the acquisition of Tianjin Mars Technology Co., Limited was amounting to HK\$2,966,000, save as the disclosed above, the Group did not have other significant contingent liabilities at 30 June 2021 (31 December 2020: Nil).

## 19. ACQUISITION OF A SUBSIDIARY

On 25 March 2021, the wholly owned subsidiary of the Company completed the acquisition of the entire equity interest in Tianjin Mars Technology Co., Limited at a consideration of RMB5,000,000, the detailed information of the acquisition as shown in the announcement dated 18 December 2020 and 29 December 2020.

The Company has engaged Access Partner Professional Services Limited, an independent valuer to measure the fair value of the purchase price allocation of the investee company as at the acquisition date.

The net assets of Tianjin Mars Technology Co., Limited at the date of acquisition are as follows:

|                            | <i>HK\$ '000</i> |
|----------------------------|------------------|
| Consideration satisfied by |                  |
| Promissory Notes           | 2,966            |
| Contingent consideration   | 2,966            |
|                            | <hr/>            |
|                            | 5,932            |
|                            | <hr/> <hr/>      |

Net assets/(liabilities) acquired:

|  | <i>HK\$'000</i> |
|--|-----------------|
| Property, plant and equipment          | 163             |
| Right-of-use assets                    | 1,438           |
| Cash and cash equivalents              | 841             |
| Other receivables                      | 10,720          |
| Inventories                            | 6,143           |
| Tax recoverable                        | 42              |
| Trade payables                         | (8,388)         |
| Other payables                         | (6,467)         |
|  | <hr/>           |
| Total identifiable net assets acquired | 4,492           |
| Goodwill                               | 1,440           |
|  | <hr/>           |
| Total consideration                    | 5,932           |
|  | <hr/> <hr/>     |
| Net cashflow arising on acquisition:   |                 |
| Cash and cash equivalent acquired      | 841             |
|  | <hr/> <hr/>     |

## **20. DISSOLUTION OF JOINT COOPERATION BUSINESS (THE “JCB”)**

Hunan IIN Medical Network Technology Development Co., Ltd. (“Hunan IIN Medical”), an indirect wholly-owned subsidiary of the company, and Beijing University of Chinese Medicine (the “BUCM”) finally failed to reach a consensus in renewal of the Joint Construction Agreement. On 28 May 2021, both parties to the Joint Construction Agreement entered into an agreement to confirm lapse of the Joint Construction Agreement 30 June 2020 and agreed to cease the cooperation for Distance Education College. Detailed information of the Transaction please refer to the announcement dated 28 May 2021.

The net liabilities of Distance Education College at the date of dissolution are as follows:

|  | <i>HK\$'000</i> |
|--|-----------------|
| Property, plant and equipment                | 335             |
| Cash and cash equivalents                    | 17,373          |
| PRC staff award fund reserve                 | (3,176)         |
| Non-controlling interest                     | (17,121)        |
|  | <hr/>           |
| Total identifiable net liabilities dissolved | (2,589)         |
| Exchange reserve released on disposal        | (1,571)         |
| Gain on dissolution                          | 5,962           |
|  | <hr/>           |
| Cash received                                | 1,802           |
|  | <hr/> <hr/>     |
| Net cash flow arising on dissolution:        |                 |
| Cash received                                | 1,802           |
| Cash and cash equivalents dissolved          | (17,373)        |
|  | <hr/>           |
| Net cash outflow                             | (15,571)        |
|  | <hr/> <hr/>     |

## 21. PROFIT FROM DISCONTINUED OPERATIONS

|                    | (Unaudited)                         |                                | (Unaudited)                           |                                |
|--------------------|-------------------------------------|--------------------------------|---------------------------------------|--------------------------------|
|                    | For the six months ended<br>30 June |                                | For the three months ended<br>30 June |                                |
|                    | 2021                                | 2020                           | 2021                                  | 2020                           |
|                    | <i>HK\$'000</i>                     | <i>HK\$'000</i><br>(Re-stated) | <i>HK\$'000</i>                       | <i>HK\$'000</i><br>(Re-stated) |
| <b>Revenue</b>     | –                                   | 40,389                         | –                                     | 16,747                         |
| Cost of services   | –                                   | (19,015)                       | –                                     | (7,830)                        |
|                    | <hr/>                               | <hr/>                          | <hr/>                                 | <hr/>                          |
| Gross profit       | –                                   | 21,374                         | –                                     | 8,917                          |
| Operation expenses | –                                   | (3,388)                        | –                                     | (2,297)                        |
|                    | <hr/>                               | <hr/>                          | <hr/>                                 | <hr/>                          |
| <b>Net profits</b> | –                                   | 17,986                         | –                                     | 6,620                          |
|                    | <hr/> <hr/>                         | <hr/> <hr/>                    | <hr/> <hr/>                           | <hr/> <hr/>                    |

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW**

The Group recorded revenue was approximately HK\$2,499,000 during the six-month period, due to the failure of reaching a consensus in the Joint Construction Agreement between Hunan IIN Medical, an indirect wholly-owned subsidiary of the Company, and BUCM, as set out in the announcement of the Company dated 28 May 2021. On 28 May 2021, the parties entered into an agreement to confirm the lapse of the Joint Construction Agreement on 30 June 2020 and agreed to cease the cooperation for Distance Education College. In addition, as set out in the announcement dated 28 May 2021, the Company completed the acquisition of Tianjin Mars Technology Co., Ltd. (“Tianjin Mars Technology”) to be accounted as an indirect wholly-owned subsidiary of the Company on 25 March 2021, and as set out in the Group’s 2021 first quarterly results report, data storage business will also be one of the core businesses of the Group. Accordingly, the Group’s revenue of approximately HK\$2,499,000 during the six-month period was all contributed by Tianjin Mars Technology Co., Ltd..

Furthermore, during this six-month period, a number of business activities and negotiations have been delayed due to the impact of coronavirus disease 2019 (COVID-19) pandemic. However, the Group has worked without words and tried its best to seek for cooperation with other institutions to develop online education. As set out in the announcement dated 3 August 2021, China E-Learning (Hong Kong) Company Limited (“CEC”), a wholly-owned subsidiary of the Company entered into the Strategic Alliance Agreement (the “Strategic Alliance Agreement”) with American Institute of Financial Intelligence LLC (“AIFI”) to market and perform certain financial quotient (“FQ”) programs in the People’s Republic of China (the “PRC”) and Hong Kong for further development of online education.

### **FINANCIAL REVIEW**

For the six months ended 30 June 2021, the Group recorded revenue approximately HK\$2,499,000 (2020: HK\$40,389,000) representing provision of database software development service during the six months period in 2021, and continuing and discontinued revenue from distance learning courses of was HK\$Nil (2020: HK\$40,389,000). Gross profit was approximately HK\$2,498,000 (2020: HK\$21,355,000), representing a gross profit margin of 100% (2020: 52.9%) for the period under review.

During the period, the cost of services rendered was approximately HK\$1,000 (2020: HK\$19,034,000) representing the direct wages and overheads incurred in the data database software development service during the six months period (2020: distance learning courses).

Other income was approximately HK\$12,957,000 (2020: HK\$2,644,000) representing an interest income of approximately HK\$1,791,000 (2020: HK\$1,534,000), gain on dissolution of a Joint Cooperation Business of approximately HK\$5,962,000 (2020: HK\$Nil), government grant was HK\$Nil (2020: HK\$685,000), share of profits from Joint Cooperation Business approximately HK\$4,748,000 (2020:HK\$Nil) and sundry income of approximately HK\$456,000 (2020: HK\$425,000).

Other expenses for the period under review amounted to approximately HK\$69,000 (2020: HK\$2,271,000) representing net unrealised loss on financial assets at fair value through profit or loss of approximately HK\$69,000 (2020: HK\$1,926,000), net realised loss on financial assets at fair value through profit or loss was HK\$Nil (2020: HK\$197,000) and loss on disposal of a subsidiary was HK\$Nil (2020: HK\$148,000).

The administrative expenses from continuing and discontinued operations of distance learning courses during the period under review were approximately HK\$20,971,000 (2020: HK\$20,242,000), of which staff related costs were approximately HK\$9,313,000 (2020: HK\$10,718,000).

Other major expenses from continuing and discontinued operations of distance learning courses include consultancy fees, which were approximately HK\$1,199,000 (2020: HK\$589,000); and depreciation charges, which were approximately HK\$449,000 (2020: HK\$2,532,000) during the period under review.

During the period, the share of loss of an associate of approximately HK\$1,041,000 (2020: HK\$831,000) is contributed by an associate, Beijing Youli Lianxu Technology Co., Ltd., (“Beijing Youli”) which was acquired in April 2017.

Finance costs from continuing and discontinued operations of distance learning courses during the period were approximately HK\$891,000 (2020: HK\$7,405,000), and the consolidated loss for the period was approximately HK\$7,517,000 (2020: HK\$6,750,000).

## **OUTLOOK**

On 25 March 2021, the service businesses of software technology development, consultation, computer system integration, and wholesale and retail of computer and foreign equipment were newly added by the Group through the acquisition of Tianjin Mars Technology Co., Ltd. of which income was included in that of the Group.

As set out in the announcement dated 28 May 2021, Hunan IIN Medical, a subsidiary of the Group, and Beijing University of Chinese Medicine agreed to cease the cooperation for Distance Education college, but the Group was still seeking for cooperation with other institutions to develop online education under the impact of coronavirus disease 2019 (COVID-19). Eventually, China E-Learning (Hong Kong) Company Limited (“CEC”), a wholly-owned subsidiary of the Company entered into the Strategic Alliance Agreement (the “Strategic Alliance Agreement”) with American Institute of Financial Intelligence LLC (“AIFI”) to market and perform certain financial quotient (“FQ”) programs in the People’s Republic of China (the “PRC”) and Hong Kong for further development of online education, and the announcement for entering into the Strategic Alliance Agreement was published on 3 August 2021.

At present, the Group also intends to launch the plan of Financial Quotient courses in Hong Kong and in mainland China. Negotiation is underway to select suitable business partners in launch such programs.

In addition to FQ, the Group will continue its present strength in other online learning opportunities offered by present newly published education policies in the mainland China, especially in vocational schools and sport education.

Based on experiences from operating our indirect wholly owned subsidiary Hunan IIN Medical, the Group intends to explore future opportunities in the related area of medical business, notably, the business of medical and health management technology in the greater bay area of China.

Moreover, the Group has also been negotiating a new Chinese medicine e-learning co-operation project with universities from other provinces of PRC, which including the qualification to be certified as traditional Chinese medicine practitioners in Singapore. As the related discussions are still under negotiation, the Group will also make relevant announcement upon the implementation of the details.

As for the cooperation on the development of a traditional Chinese medicine recuperation and tourism development project in Jurong Lake District, Singapore, the Group and Oriental Arts Holdings Private Limited (東方藝術控股私人有限公司) have held discussions on the development details of the project with the Singapore Tourism Board. At this stage, the Group is waiting for the local government to issue a formal approval document for the development of Jurong Lake. Thereafter, the Group will recruit other partners for the development project to jointly develop Jurong Lake District.

The Company will continue to look for other attractive investments in the PRC, Singapore and locally in an attempt to expand into different business areas to increase business diversification and reduce the reliance upon businesses, thereby strengthening the positive cash flow and earnings for the Group in the long run.

### **Capital structure, liquidity and financial resources**

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through optimization of the debt and equity balance. The Group's overall strategy remains unchanged from prior year. The capital structure of the Group consists of debt and equity attributable to owners of the Company, comprising issued share capital and reserves.

The Group financed its business operations mainly by cash revenue generated internally from operating activities and additional funds from exercise of share options.

As at 30 June 2021, the Group had current assets of approximately HK\$115.813 million (31 December 2020: HK\$110.210 million) including cash and bank balances of approximately HK\$2.770 million (31 December 2020: HK\$16.917 million). Total assets were approximately HK\$128.535 million (31 December 2020: HK\$122.174 million) and total liabilities were approximately HK\$65.448 million (31 December 2020: HK\$26.777 million), representing a gearing ratio (expressed as total liabilities to total assets) of approximately 0.51, as compared with approximately 0.22 at the beginning of the year 2021.

### **Share capital**

As at both 1 January 2021 and 30 June 2021, the authorised share capital of the Company was HK\$5,000,000,000 divided into 50,000,000,000 shares of HK\$0.10 each and the issued share capital of the Company was HK\$393,485,657 divided into 3,934,856,576 shares of HK\$0.10 each.

### **Convertible Notes**

#### ***Convertible Notes 2020***

On 11 October 2016 and 24 October 2016, the Company entered into the Sale and Purchase Agreement and Supplemental Agreement with the Vendor in relation to the acquisition of 49% equity interest in Beijing Youli Lianxu Technology Company Limited ("Beijing Youli").

Completion of the issue of the Convertible Notes 2020 (CN2020) in the aggregate principal amount of HK\$91,581,000 have been issued, of which HK\$54,215,952 are issued to the company nominated by Mr. Wang Peng and HK\$37,365,048 are issued to the company nominated by Mr. Ma Liejun took place on 25 April 2017.

The noteholders converted CN2020 in the principal amount of HK\$36,632,400 on 15 May 2017.

During the year ended 31 December 2018, Beijing Youli met the 2017 Profit Target (being the net profit after tax of Beijing Youli for the period from 1 April 2017 to 31 March 2018 in the amount of HK\$12,600,000). For detailed information regarding the Profit Target, please refer to the announcement of the Company dated 11 October 2016.

During the year ended 31 December 2019, Beijing Youli failed to meet the 2018 Profit Target (being the net profit after tax of Beijing Youli for the period from 1 April 2018 to 31 March 2019 in the amount of HK\$15,120,000), the consideration payable to the vendors shall be reduced by approximately HK\$11,261,429.

On 24 April 2020, the Company allotted and issued of 183,559,543 new shares upon exercised of the conversion rights attaching to the CN2020 in principal amounts of HK\$43,687,171.

### ***Articles of Association***

There was no change to the Articles of Association to the Company during the period ended 30 June 2021.

### ***Foreign exchange exposure***

Most of the Group's assets, liabilities and transactions are denominated in Hong Kong dollars and Renminbi. As the exchange rate between Hong Kong dollars and Renminbi is relatively stable and the expenditure in the People's Republic of China ("PRC") was covered by the sales in the PRC, the management considers that the Group has no significant foreign exchange exposures. Foreign exchange risk arising from the normal course of operations is considered to be minimal. As at 30 June 2021, the Group has no foreign currency borrowings and has not used any financial instrument for hedging the foreign exchange risk.

### ***Events after the Reporting Period***

After the reporting period, as set out in the announcement of the Company dated 3 August 2021, China E-Learning (Hong Kong) Company Limited (“CEC”), a wholly-owned subsidiary of the Company entered into the Strategic Alliance Agreement (the “Strategic Alliance Agreement”) with American Institute of Financial Intelligence LLC (“AIFI”) to market and perform certain financial quotient (“FQ”) programs in the People’s Republic of China (the “PRC”) and Hong Kong for further development of online education. Pursuant to the Strategic Alliance Agreement, CEC would like to develop FQ education based in the PRC and Hong Kong with supports of AIFI’s existing FQ education system, branding and education resources. AIFI will support CEC to develop both online and offline courses with short-term study certificates on FQ education issued from AIFI either in premises of CEC in the PRC (including but not limited to Shenzhen, Shanghai, and Beijing) and Hong Kong or via franchising to reputable institutions. AIFI will be responsible for all course materials, promotion and branding materials, certificates and diplomas issuance and registration. CEC will launch the course and the certification programs in Hong Kong. In addition, CEC will set up education centres in various cities in the PRC and to provide e-learning. Parties to the Strategic Alliance Agreement agree to target to enroll 5,000 students for 2021 and 20,000 students for 2022 for both courses and examinations. Parties to the Strategic Alliance Agreement.

A trial non-exclusive period for the cooperation between the parties to the Strategic Alliance Agreement shall commence from the date of the Strategic Alliance Agreement to 31 December 2021. It is the intention of the parties to sign a definite and formal long-term cooperation agreement by the end of 2021.

Save as disclosed above, there are no other significant events occurring.

### ***Significant investments***

During the six months ended 30 June 2021, no other significant investments were made by the Group except the acquisition of Tianjin Mars Technology by the Group as set out in the announcements dated 18 December 2020, 29 December 2020 and 25 March 2021.

### ***Charges on the Group’s assets***

There were no material charges on the Group’s assets as at 30 June 2021.

## ***Employees Information***

As at 30 June 2021, the Group had a total of approximately 55 employees (2020: approximately 40 employees) (including executive directors). During the period under review, the total staff costs amount to approximately HK\$9,314,000 (2020: approximately HK\$10,718,000), representing a decrease of approximately 13% over the prior period.

The salaries and benefits of the Group's employees were kept at a market level and employees were rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. Staff benefits include contribution to the mandatory provident fund and share options.

About the Group's retirement benefits scheme available to its Hong Kong employees is a Mandatory Provident Fund Scheme which is a defined contribution scheme administered by an independent trustee. Both the Group and the employees contribute respectively to the scheme sums which represent a certain percentage of the employees' salaries. The contributions by the Group are expensed as incurred and may be reduced by contribution forfeited for those employees who have left the schemes prior to full vesting of the relevant employee's contribution.

For the employees of the Group's subsidiaries in mainland China are members of the state-managed social insurance and housing funds operated by the Government of the People's Republic of China. The mainland China subsidiaries are required to contribute a certain percentage of payroll costs to the funds to fund the benefits. The only obligation of the Group with respect to the retirement benefits of mainland China employees is to make the specified contributions.

## **SHARE OPTIONS SCHEME**

At annual general meeting of the Company held on 23 May 2011, the Company adopted a new share option scheme ("Share Option Scheme") and the share option scheme adopted on 24 November 2001 (the "Old Scheme") became terminated therefrom. The Share Option Scheme became effective on 23 May 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. Upon termination of Old Scheme, no further Options under the Old Scheme can be granted but the Options which have been granted during the life of the Old Scheme shall continue to be exercisable in accordance with their terms of issue and the provisions of Chapter 23 of the GEM Listing.

The purpose of the Share Option Scheme is to provide the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to the participants and for such other purposes as the Board may approved from time to time.

Pursuant to Share Option Scheme, the Board may grant Options to any participants, including full time and part time employees, directors (including non-executive directors and independent non-executive directors), consultants, advisors, suppliers and customers of the Group, and the Invested Entity and other persons who, at the sole determination of the Board, have contributed or will contribute to the Group to subscribe for shares of the Company at a price determined by the Board and shall be no less than the highest of (i) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of offer of the Option which must be a business day, (ii) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of offer of the Options; and (iii) the nominal value of a share on the date of offer of the Options.

An offer of Option shall remain open for acceptance by the participant to whom an offer is made for a period from the offer date to such date as the Board may determine and specify in the offer letter (both days inclusive), provided that no such offer shall be open for acceptance after the 10th anniversary from the adoption date of the Share Option Scheme or after the Share Option Scheme has been terminated in accordance with the provisions hereof, whichever is earlier. A nominal consideration of HK\$1 is payable on acceptance of the offer of an Option.

The total number of shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other share option scheme of the Company shall not in aggregate exceed 10% of the total number of shares of the Company in issue at as the date of approval of the limit. The maximum number of shares issuable under the Option to each eligible participant in the Scheme Option Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time.

Any grant of Options to a participant who is a director, chief executive or substantial shareholder of the Company or their respective associates must be approved by the independent non-executive directors (excluding independent non-executive director who is grantee). In addition, any Options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company's shares at the date of the grant) in excess of HK\$5,000,000, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

Due to the resignation of the group's employees, the resigned employees, including the deputy Chief Executive Officer, are reclassified to the category of other eligible participants. The movements in the Options during the period ended 30 June 2021 are shown in the following table:

| Name of the participant | Date of grant | Exercise period and vesting period | Exercise price<br><i>HKS</i> | At                | Granted           | Exercised         | Lapsed/<br>Cancelled | At                |
|-------------------------|---------------|------------------------------------|------------------------------|-------------------|-------------------|-------------------|----------------------|-------------------|
|                         |               |                                    |                              | 1 January 2021    | during the period | during the period | during the period    | 30 June 2021      |
| <b>Directors</b>        |               |                                    |                              |                   |                   |                   |                      |                   |
| Yuan Wei                | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                         | 20,000,000        | –                 | –                 | –                    | 20,000,000        |
|                         | 15/12/2016    | 15/12/2016 – 14/12/2026            | 0.311                        | 10,000,000        | –                 | –                 | –                    | 10,000,000        |
|                         | 17/05/2017    | 17/05/2017 – 16/05/2027            | 0.285                        | 3,000,000         | –                 | –                 | –                    | 3,000,000         |
|                         | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                        | 30,600,000        | –                 | –                 | –                    | 30,600,000        |
| Zhang Jianxin           | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                         | 5,000,000         | –                 | –                 | –                    | 5,000,000         |
|                         | 15/12/2016    | 15/12/2016 – 14/12/2026            | 0.311                        | 5,000,000         | –                 | –                 | –                    | 5,000,000         |
|                         | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                        | 5,000,000         | –                 | –                 | –                    | 5,000,000         |
| Zheng Zhijing           | 17/05/2017    | 17/05/2017 – 16/05/2027            | 0.285                        | 10,000,000        | –                 | –                 | –                    | 10,000,000        |
| Yang Qingchun           | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                        | 2,000,000         | –                 | –                 | –                    | 2,000,000         |
| Tang Jiuda              | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                        | 2,000,000         | –                 | –                 | –                    | 2,000,000         |
| Lu Xiaowei              | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                        | 2,000,000         | –                 | –                 | –                    | 2,000,000         |
| <b>Subtotal</b>         |               |                                    |                              | <b>94,600,000</b> |                   |                   |                      | <b>94,600,000</b> |

| Name of the participant   | Date of grant | Exercise period and vesting period | Exercise price<br><i>HKS</i> | At 1 January 2021  | Granted during the period | Exercised during the period | Lapsed/<br>Cancelled during the period | At 30 June 2021      |
|---|---------------|------------------------------------|------------------------------|--------------------|---------------------------|-----------------------------|--|----------------------|
| <b>Continuous contract employees</b>  |               |                                    |                              |                    |                           |                             |  |                      |
| In aggregate  | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                         | 28,000,000         | –                         | –                           | –                                      | 28,000,000           |
| In aggregate  | 15/12/2016    | 15/12/2016–14/12/2026              | 0.311                        | 146,000,000        | –                         | –                           | –                                      | 146,000,000          |
| In aggregate  | 17/05/2017    | 17/05/2017–16/05/2027              | 0.285                        | 232,200,000        | –                         | –                           | –                                      | 232,200,000          |
| In aggregate  | 02/07/2019    | 02/07/2019–01/07/2029              | 0.155                        | 288,500,000        | –                         | –                           | –                                      | 288,500,000          |
| <b>Subtotal</b>   |               |                                    |                              | <b>694,700,000</b> |                           |                             |  | <b>694,700,000</b>   |
| <b>Other eligible participants (i.e. resigned employees and external consultants)</b> |               |                                    |                              |                    |                           |                             |  |                      |
| In aggregate  | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                         | 53,000,000         | –                         | –                           | –                                      | 53,000,000           |
| In aggregate  | 15/12/2016    | 15/12/2016–14/12/2026              | 0.311                        | 137,000,000        | –                         | –                           | –                                      | 137,000,000          |
| In aggregate  | 17/05/2017    | 17/05/2017–16/05/2027              | 0.285                        | 23,000,000         | –                         | –                           | –                                      | 23,000,000           |
| In aggregate  | 02/07/2019    | 02/07/2019–01/07/2029              | 0.155                        | 45,000,000         | –                         | –                           | –                                      | 45,000,000           |
| <b>Subtotal</b>   |               |                                    |                              | <b>258,000,000</b> |                           |                             |  | <b>258,000,000</b>   |
| Exercisable at the end of the period  |               |                                    |                              |                    |                           |                             |  | <b>1,047,300,000</b> |
| Weighted average exercise price   |               |                                    |                              | <b>HKS0.245</b>    | –                         | –                           | –                                      | <b>HKS0.245</b>      |

Due to the resignation of the group's employees, the resigned employees, including the deputy Chief Executive Officer, are reclassified to the category of other eligible participants. The movements in the Options during the period ended 30 June 2020 are shown in the following table:

| Name of the participant | Date of grant | Exercise period and vesting period | Exercise price<br><i>HK\$</i> | At 1 January 2020 | Granted during the period | Exercised during the period | Lapsed/<br>Cancelled during the period | At 30 June 2020 |
|-------------------------|---------------|------------------------------------|-------------------------------|-------------------|---------------------------|-----------------------------|--|-----------------|
| <b>Directors</b>        |               |                                    |                               |                   |                           |                             |  |                 |
| Yuan Wei                | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                          | 20,000,000        | –                         | –                           | –                                      | 20,000,000      |
|                         | 15/12/2016    | 15/12/2016 – 14/12/2026            | 0.311                         | 10,000,000        | –                         | –                           | –                                      | 10,000,000      |
|                         | 17/05/2017    | 17/05/2017 – 16/05/2027            | 0.285                         | 3,000,000         | –                         | –                           | –                                      | 3,000,000       |
|                         | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                         | 30,600,000        | –                         | –                           | –                                      | 30,600,000      |
| Zhang Jianxin           | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                          | 5,000,000         | –                         | –                           | –                                      | 5,000,000       |
|                         | 15/12/2016    | 15/12/2016 – 14/12/2026            | 0.311                         | 5,000,000         | –                         | –                           | –                                      | 5,000,000       |
|                         | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                         | 5,000,000         | –                         | –                           | –                                      | 5,000,000       |
| Zheng Zhijing           | 17/05/2017    | 17/05/2017 – 16/05/2027            | 0.285                         | 10,000,000        | –                         | –                           | –                                      | 10,000,000      |
| Yang Qingchun           | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                         | 2,000,000         | –                         | –                           | –                                      | 2,000,000       |
| Tang Jiuda              | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                         | 2,000,000         | –                         | –                           | –                                      | 2,000,000       |
| Lu Xiaowei              | 02/07/2019    | 02/07/2019 – 01/07/2029            | 0.155                         | 2,000,000         | –                         | –                           | –                                      | 2,000,000       |
| Subtotal                |               |                                    |                               | 94,600,000        |                           |                             |  | 94,600,000      |

| Name of the participant   | Date of grant | Exercise period and vesting period | Exercise price<br>HK\$ | At 1 January 2020 | Granted during the period | Exercised during the period | Lapsed/<br>Cancelled during the period | At 30 June 2020 |
|---|---------------|------------------------------------|------------------------|-------------------|---------------------------|-----------------------------|--|-----------------|
| <b>Continuous contract employees</b>  |               |                                    |                        |                   |                           |                             |  |                 |
| In aggregate  | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                   | 28,000,000        | –                         | –                           | –                                      | 28,000,000      |
| In aggregate  | 15/12/2016    | 15/12/2016–14/12/2026              | 0.311                  | 146,000,000       | –                         | –                           | –                                      | 146,000,000     |
| In aggregate  | 17/05/2017    | 17/05/2017–16/05/2027              | 0.285                  | 232,200,000       | –                         | –                           | –                                      | 232,200,000     |
| In aggregate  | 02/07/2019    | 02/07/2019–01/07/2029              | 0.155                  | 288,500,000       | –                         | –                           | –                                      | 288,500,000     |
| Subtotal  |               |                                    |                        | 694,700,000       |                           |                             |  | 694,700,000     |
| <b>Other eligible participants (i.e. resigned employees and external consultants)</b> |               |                                    |                        |                   |                           |                             |  |                 |
| In aggregate  | 09/09/2015    | 09/09/2015 – 08/09/2025            | 0.28                   | 53,000,000        | –                         | –                           | –                                      | 53,000,000      |
| In aggregate  | 15/12/2016    | 15/12/2016–14/12/2026              | 0.311                  | 137,000,000       | –                         | –                           | –                                      | 137,000,000     |
| In aggregate  | 17/05/2017    | 17/05/2017–16/05/2027              | 0.285                  | 23,000,000        | –                         | –                           | –                                      | 23,000,000      |
| In aggregate  | 02/07/2019    | 02/07/2019–01/07/2029              | 0.155                  | 45,000,000        | –                         | –                           | –                                      | 45,000,000      |
| Subtotal  |               |                                    |                        | 258,000,000       |                           |                             |  | 258,000,000     |
| Exercisable at the end of the period  |               |                                    |                        |                   |                           |                             |  | 1,047,300,000   |
| Weighted average exercise price   |               |                                    |                        | HK\$0.245         | –                         | –                           | –                                      | HK\$0.245       |

## DIRECTORS' INTERESTS IN SHARES AND SHARE OPTIONS

As at 30 June 2021, the interests and short positions of the Directors or chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to Section 352 of the SFO, to be recorded in the register referred therein; or (c) pursuant to Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

## Long positions in shares or underlying shares of the Company

| Name of Directors and chief executive  | Capacity         | Number of shares or underlying shares held |                |             | Percentage of issued share capital |
|--|------------------|--|----------------|-------------|------------------------------------|
|  |                  | Ordinary Share                             | Shares Options | Total       |                                    |
| Yuan Wei (Executive Director and Chief Executive Officer)                    | Beneficial owner | –  | 63,600,000     | 63,600,000  | 1.62%                              |
| Zhang Jianxin (Executive Director)   | Beneficial owner | –  | 15,000,000     | 15,000,000  | 0.38%                              |
| Wong Hiu Pui (Executive Director)  | Beneficial owner | 120,000                                    | –              | 120,000     | 0.003%                             |
| Zheng Zhijing (Executive Director)   | Beneficial owner | –  | 10,000,000     | 10,000,000  | 0.25%                              |
| Lin Yan (Executive Director)<br>(Resigned on 19 July 2021)                   | Beneficial owner | 126,000,000                                | –              | 126,000,000 | 3.20%                              |
| Lin Ruiping (Executive Director)   | Beneficial owner | 151,936,000                                | –              | 151,936,000 | 3.86%                              |
| Loo Chung Keung Steve<br>(Executive Director)<br>(Appointed on 19 July 2021) | Beneficial owner | –  | –              | –           | –                                  |
| Yang Qingchun<br>(Independent Non-executive Director)                        | Beneficial owner | 536,000                                    | 2,000,000      | 2,536,000   | 0.06%                              |
| Lu Xiaowei<br>(Independent Non-executive Director)                           | Beneficial owner | 1,000,000                                  | 2,000,000      | 3,000,000   | 0.08%                              |
| Tang Jiuda<br>(Independent Non-executive Director)                           | Beneficial owner | –  | 2,000,000      | 2,000,000   | 0.05%                              |
| Wang Hui (Resigned Deputy Chief Executive Officer on 2 May 2021)             | Beneficial owner | –  | 5,000,000      | 5,000,000   | 0.13%                              |

Save as disclosed above, as at 30 June 2021, none of the other Directors or chief executive of the Company had any interest or short position in shares, debentures or underlying shares of the Company and its associated corporations which was required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to Section 352 of the SFO, to be recorded in the register referred therein; or (c) pursuant to Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

## INTERESTS DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

As at 30 June 2021, so far as known to any Director or chief executive of the Company, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under Section 336 of the SFO:

### Long position in shares or underlying shares of the Company

| Name of Shareholder  | Capacity                             | Number of shares or underlying shares held | Percentage of issued share capital |
|--|--------------------------------------|--|------------------------------------|
| Atlantis Capital Holdings Limited ( <i>note 1</i> )                  | Investment manager                   | 286,256,000                                | 7.27%                              |
| Liu Yang ( <i>notes 1 and 2</i> )                                    | Interest of a controlled corporation | 286,256,000                                | 7.27%                              |
| Atlantis Investment Management (Hong Kong) Limited ( <i>note 1</i> ) | Investment manager                   | 286,256,000                                | 7.27%                              |
| Atlantis Investment Management (Ireland) Limited ( <i>note 1</i> )   | Investment manager                   | 126,256,000                                | 3.21%                              |
| Riverwood Asset Management (Cayman) Ltd. ( <i>note 2</i> )           | Investment manager                   | 160,000,000                                | 4.07%                              |
| China Shipbuilding Industry Corporation ( <i>note 3</i> )            | Investment manager                   | 524,952,000                                | 13.34%                             |
| China Shipbuilding Capital Limited ( <i>note 3</i> )                 | Interest of a controlled Corporation | 524,952,000                                | 13.34%                             |
| Summit Blue Limited ( <i>note 4</i> )                                | Beneficial owner                     | 384,794,117                                | 9.78%                              |
| Wang Peng ( <i>note 4</i> )  | Interest of a controlled corporation | 384,794,117                                | 9.78%                              |

*Notes:* 1. According to the disclosure of interests notices filed by each of Ms. Liu Yang and Atlantis Capital Holdings Limited, Atlantis Investment Management (Hong Kong) Limited (“Atlantis (Hong Kong)”) and Atlantis Investment Management (Ireland) Limited (“Atlantis (Ireland)”) were disclosed as having interest in 286,256,000 shares and 126,256,000 shares of the Company respectively. Atlantis (Hong Kong) and Atlantis (Ireland) are indirect wholly-owned and direct wholly-owned by Ms. Liu Yang and Atlantis Capital Holdings Limited respectively. Therefore, Ms. Liu Yang and Atlantis Capital Holdings Limited are deemed to be interested in the shares held by Atlantis (Hong Kong) and Atlantis (Ireland).

2. According to the disclosure of interests notices filed by Riverwood Asset Management (Cayman) Ltd, Riverwood Asset Management (Cayman) Ltd was disclosed as having interest in 160,000,000 shares of the Company and was wholly owned by Ms. Liu Yang. Therefore, Ms. Liu Yang is deemed to be interested in the shares held by Riverwood Asset Management (Cayman) Ltd..
3. China Shipbuilding Capital Limited was a wholly-owned subsidiary of China Shipbuilding Industry Corporation. China Shipbuilding Capital Limited was the beneficial owner of 493,088,000 shares of the Company and also held 60% shareholding in CSIC Investment One Limited, a company which was the beneficial owner of 31,864,000 shares of the Company.
4. Summit Blue Limited held 384,794,117 shares of the Company and Mr. Wang Peng held 70% shareholding in Summit Blue Limited. Therefore, Mr. Wang Peng is deemed to be interested in the shares held by Summit Blue Limited under the SFO.

Save as disclosed above, as at 30 June 2021, the Directors were not aware of any other persons (other than the Directors and chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under Section 336 of the SFO.

## **CORPORATE GOVERNANCE**

For the period under review, the Company has complied with the Code on Corporate Governance Practices as set out in Appendix 15 in the GEM Listing Rules.

## **DIRECTORS' INTEREST IN COMPETING BUSINESS**

During the period under review, none of the Directors, substantial shareholders of the Company and their respective associates had any interest in any business that directly or indirectly competed or might compete with the business of the Group.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed Securities during the six months ended 30 June 2021.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company also made specific enquiry with all Directors, and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors during the period under review.

## **CHANGES IN DIRECTORS' INFORMATION**

With effect from 19 July 2021, Ms. Lin Yan has resigned as an executive Director of the Company, and Mr. Loo Chung Keung Steve has been appointed as an executive Director of the Company with effect from 19 July 2021.

## **AUDIT COMMITTEE**

The Company has established an audit committee with written terms of reference for the purpose of reviewing and supervising the Company's financial reporting and internal control procedures. As at 30 June 2021, the committee comprised three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

The Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2021 have been reviewed by the audit committee, which was of the opinion that such statements have complied with the applicable accounting standards and that adequate disclosures have been made.

## **REMUNERATION COMMITTEE**

The remuneration committee of the Company was established on 23 March 2005 with major functions of (i) making recommendations to the Board on the Company's policies and structure for the remuneration of Directors and senior management of the Group; and (ii) determining the remuneration packages of all Directors and senior management of the Group; and (iii) reviewing and approving the performance-based remuneration. The remuneration committee of the Company is chaired by Mr. Yuan Wei. Other members include Ms. Yang Qingchun and Mr. Tang Jiuda. The majority of the members of the remuneration committee are independent non-executive directors.

## NOMINATION COMMITTEE

The nomination committee of the Company was established on 23 March 2012. The function of the nomination committee is to identify individual suitably qualified to become director and make recommendation to the Board on the appointment, re-appointment and re-resignation of directors. The nomination committee of the Company is chaired by Mr. Yuan Wei. Other members include Ms. Yang Qingchun and Ms. Lu Xiaowei. The majority of the members of the nomination committee are independent non-executive directors.

By order of the Board  
**China E-Information Technology Group Limited**  
**Yuan Wei**  
*Executive Director*

Hong Kong, 13 August 2021

*As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Wong Hiu Pui, Mr. Lin Ruiping and Mr. Loo Chung Keung Steve; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.*

*This report will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Listed Company Information” page and the website of the Company at [www.irasia.com/listco/hk/chieinfotech/](http://www.irasia.com/listco/hk/chieinfotech/) for at least 7 days from the date of its publication.*