

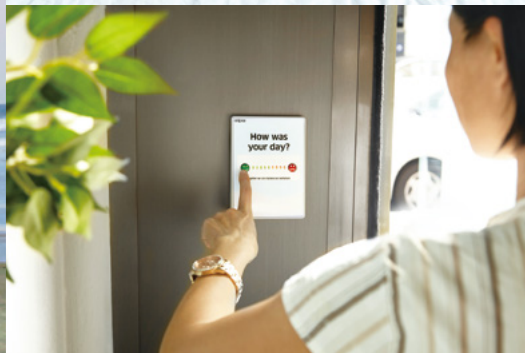


偉仕佳杰  
VSTECS

STOCK CODE 股份代號: 856

**VSTECS HOLDINGS LIMITED**  
(incorporated in the Cayman Islands with limited liability)

**偉仕佳杰控股有限公司**  
(於開曼群島註冊成立之有限公司)



INTERIM REPORT  
中期報告 **2021**

## Contents 目錄

02	Corporate Information 公司資料
06	Unaudited Consolidated Statement of Profit or Loss 未經審核綜合損益表
07	Unaudited Consolidated Statement of Other Comprehensive Income 未經審核綜合其他全面收入表
08	Unaudited Consolidated Statement of Financial Position 未經審核綜合財務狀況表
09	Unaudited Condensed Consolidated Cash Flow Statement 未經審核簡明綜合現金流量報表
10	Unaudited Consolidated Statement of Changes in Equity 未經審核綜合權益變動報表
11	Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註
30	Independent Review Report 獨立審閱報告
32	Management Discussion and Analysis 管理層討論及分析
35	Other Information 其他資料

# Corporate Information 公司資料

## Board of Directors

### Executive Directors

Mr. Li Jialin (*Chairman and Chief Executive Officer*)  
Mr. Ong Wei Hiam, William  
Mr. Li Yue  
Mr. Chan Hoi Chau  
Mr. Gu Sanjun (*Appointed on 24 June 2021*)

### Non-executive Directors

Mr. Xia Bin  
Mr. Cheung Wing Lee Isaiah

### Independent Non-executive Directors

Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Hung Wai Man (*Resigned on 25 May 2021*)

## Company Secretary

Ms. Yue Cheuk Ying

## Qualified Accountant

Mr. Ong Wei Hiam, William

## Audit Committee

Mr. Lam Hin Chi (*Chairman*)  
Mr. Li Wei  
Mr. Wang Xiaolong  
Mr. Hung Wai Man (*Resigned on 25 May 2021*)

## Remuneration Committee

Mr. Li Wei (*Chairman*)  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Hung Wai Man (*Resigned on 25 May 2021*)

## Nomination Committee

Mr. Li Jialin (*Chairman*)  
Mr. Li Wei  
Mr. Lam Hin Chi  
Mr. Wang Xiaolong  
Mr. Hung Wai Man (*Resigned on 25 May 2021*)

## 董事會

### 執行董事

李佳林先生 (*主席兼行政總裁*)  
王偉焯先生  
李玥先生  
陳海洲先生  
顧三軍先生 (*於二零二一年六月二十四日獲委任*)

### 非執行董事

夏鑛先生  
張永利先生

### 獨立非執行董事

李煒先生  
藍顯賜先生  
王曉龍先生  
洪為民先生 (*於二零二一年五月二十五日辭任*)

## 公司秘書

余卓盈女士

## 合資格會計師

王偉焯先生

## 審核委員會

藍顯賜先生 (*主席*)  
李煒先生  
王曉龍先生  
洪為民先生 (*於二零二一年五月二十五日辭任*)

## 薪酬委員會

李煒先生 (*主席*)  
藍顯賜先生  
王曉龍先生  
洪為民先生 (*於二零二一年五月二十五日辭任*)

## 提名委員會

李佳林先生 (*主席*)  
李煒先生  
藍顯賜先生  
王曉龍先生  
洪為民先生 (*於二零二一年五月二十五日辭任*)

## Auditors

KPMG  
Certified Public Accountants  
Public Interest Entity Auditor registered in accordance with the Financial Reporting Council Ordinance  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

## Principal Bankers

Agricultural Bank of China  
Australia and New Zealand Banking Group  
Bank of China  
Bank of Communications  
Bank of Hangzhou  
BNP Paribas  
China Bohai Bank  
China Citic Bank  
China Construction Bank  
China Merchants Bank  
China Minsheng Bank  
Chongqing Three Gorges Bank  
Citibank, N.A.  
CTBC Bank  
DBS Bank  
Deutsche Bank AG  
Fubon Bank  
Guangdong Huaxing Bank  
Hang Seng Bank  
Industrial and Commercial Bank of China  
Industrial Bank  
KBC Bank N.V.  
MUFG Bank, Limited  
OCBC Bank  
OCBC Wing Hang Bank  
Ping An Bank  
Shanghai Pudong Development Bank  
Shin Kong Bank  
Standard Chartered Bank  
Sumitomo Mitsui Banking Corporation  
The Bank of East Asia  
The Hongkong and Shanghai Banking Corporation  
United Overseas Bank

(The above are shown according to alphabetical order)

## 核數師

畢馬威會計師事務所  
執業會計師  
根據《財務匯報局條例》註冊的公眾利益實體  
核數師  
香港中環  
遮打道10號  
太子大廈8樓

## 主要往來銀行

中國農業銀行  
澳新銀行集團  
中國銀行  
交通銀行  
杭州銀行  
法國巴黎銀行  
渤海銀行  
中信銀行  
中國建設銀行  
招商銀行  
中國民生銀行  
重慶三峽銀行  
花旗銀行  
中國信託商業銀行  
星展銀行  
德意志銀行  
富邦銀行  
廣東華興銀行  
恒生銀行  
中國工商銀行  
興業銀行  
比利時聯合銀行  
三菱UFJ銀行  
華僑銀行  
華僑永亨銀行  
平安銀行  
上海浦東發展銀行  
新光銀行  
渣打銀行  
三井住友銀行  
東亞銀行  
香港上海滙豐銀行  
大華銀行

(以上排序乃按英文字母次序列示)

Corporate Information (continued)  
公司資料 (續)

## Investor and Media Relations Consultant

Wonderful Sky Financial Group Limited

## Head Office and Principal Place of Business in Hong Kong

Unit 3312, 33rd Floor China Merchants Tower  
Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

## Registered Office

Cricket Square  
Hutchins Drive P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## Cayman Islands Principal Share Registrar and Transfer Office

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## Hong Kong Branch Share Registrar and Transfer Office

Tricor Abacus Limited  
Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

## 投資者及傳媒關係顧問

皓天財經集團控股有限公司

## 總辦事處及香港主要營業地點

香港  
干諾道中200號  
信德中心  
招商局大廈33樓3312室

## 註冊辦事處

Cricket Square  
Hutchins Drive P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

## 開曼群島主要股份過戶登記處

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

## 香港股份過戶登記分處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心  
54樓

## Stock Code

856

## Website

<http://www.vstecs.com>

## 股份代號

856

## 網址

<http://www.vstecs.com>

# Unaudited Consolidated Statement of Profit or Loss

## 未經審核綜合損益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

The board of directors (the “Board”) of VSTECs Holdings Limited (the “Company”) is pleased to present the interim report (the “Interim Report”) which contains the unaudited consolidated financial statements of the Company and its subsidiaries (collectively referred to as the “Group”) and selected explanatory notes (collectively the “Interim Financial Report”) for the six months ended 30 June 2021 as follows:

偉仕佳杰控股有限公司(「本公司»)董事會(「董事會»)欣然提呈載有本公司及其附屬公司(統稱「本集團»)截至二零二一年六月三十日止六個月之未經審核綜合財務報表及經選定之解釋附註(統稱「中期財務報告»)之中期報告(「中期報告»)如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
		Note 附註	
Revenue	收益	3	34,873,410
Cost of sales	銷售成本		(33,182,243)
Gross profit	毛利		1,691,167
Other gains, net	其他收入淨額		53,545
Selling and distribution expenses	銷售及分銷開支		(624,076)
Administrative expenses	行政開支		(301,661)
Operating profit	經營溢利	4	818,975
Finance costs	財務費用	5	(72,099)
Share of associates' profits	分佔聯營公司溢利		25,791
Share of a joint venture's loss	分佔合資企業虧損		(12,872)
Profit before taxation	除稅前溢利		759,795
Taxation	稅項	6	(114,771)
Profit for the period	期內溢利		645,024
<b>Attributable to :</b>	<b>以下人士應佔 :</b>		
Equity shareholders of the Company	本公司權益持有人		645,024
Earnings per share (HK cents per share)	每股盈利(每股港仙)	7	
– Basic	– 基本		45.60 cents 仙
– Diluted	– 攤薄		29.77 cents 仙
			45.60 cents 仙
			29.74 cents 仙

The notes on pages 11 to 29 form part of this Interim Financial Report.

第11至29頁之附註構成本中期財務報告一部分。

# Unaudited Consolidated Statement of Other Comprehensive Income

## 未經審核綜合其他全面收入表

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit for the period	期內溢利	645,024	421,340
Other comprehensive income for the period, net of tax:	期內其他全面收入， 除稅：		
Exchange differences	匯兌差額	(61,541)	(190,695)
Total comprehensive income for the period	期內全面收入總額	583,483	230,645
<b>Attributable to :</b>	<b>以下人士應佔：</b>		
Equity shareholders of the Company	本公司權益持有人	583,483	230,645



# Unaudited Consolidated Statement of Financial Position

## 未經審核綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Note 附註	As at 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	672,922	682,142
Intangible assets	無形資產		354,744	359,386
Interests in associates	於聯營公司的權益		957,568	953,407
Interest in a joint venture	於合營企業的權益		16,643	29,250
Other financial assets	其他金融資產	9(b)	170,779	–
Deferred expenses	遞延開支		190	346
Deferred tax assets	遞延稅項資產		168,374	174,527
			<b>2,341,220</b>	<b>2,199,058</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	9(a)	13,597,573	14,660,181
Other financial assets	其他金融資產	9(b)	2,886,169	3,505,312
Inventories	存貨		5,461,245	5,501,828
Cash and cash equivalents	現金及現金等價物		2,564,218	3,559,192
			<b>24,509,205</b>	<b>27,226,513</b>
<b>TOTAL ASSETS</b>	<b>總資產</b>		<b>26,850,425</b>	<b>29,425,571</b>
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	10(a)	145,517	145,445
Reserves	儲備		6,946,197	6,680,841
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>7,091,714</b>	<b>6,826,286</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Contract liabilities	合約負債	11	260	481
Lease liabilities	租賃負債		150,957	165,940
Deferred tax liabilities	遞延稅項負債		38,672	40,245
			<b>189,889</b>	<b>206,666</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	11	11,642,292	11,921,688
Other financial liabilities	其他金融負債		2,135,970	2,778,062
Contract liabilities	合約負債	11	708,418	711,462
Lease liabilities	租賃負債		97,913	95,799
Borrowings	借貸	12	4,854,213	6,750,812
Taxation payable	應付稅項		130,016	134,796
			<b>19,568,822</b>	<b>22,392,619</b>
<b>TOTAL LIABILITIES</b>	<b>總負債</b>		<b>19,758,711</b>	<b>22,599,285</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>權益及負債總額</b>		<b>26,850,425</b>	<b>29,425,571</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>4,940,383</b>	<b>4,833,894</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>7,281,603</b>	<b>7,032,952</b>

The notes on pages 11 to 29 form part of this Interim Financial Report.

第11至29頁之附註構成本中期財務報告一部分。

# Unaudited Condensed Consolidated Cash Flow Statement

## 未經審核簡明綜合現金流量報表

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Operating activities</b>	<b>經營活動</b>		
Net cash generated from operations	經營所得之現金淨額	1,299,431	1,134,979
Tax paid	已付稅項	(117,967)	(69,211)
<b>Net cash generated from operating activities</b>	<b>經營活動所得之現金淨額</b>	<b>1,181,464</b>	<b>1,065,768</b>
<b>Investing activities</b>	<b>投資活動</b>		
Net cash (used in)/generated from investing activities	投資活動(所用)/所得之現金淨額	(95,004)	5,341
<b>Financing activities</b>	<b>融資活動</b>		
New bank borrowings	新增銀行借貸	5,564,284	13,880,399
Repayment of bank borrowings	償還銀行借貸	(7,458,567)	(14,507,086)
Interest paid	已付利息	(72,099)	(110,148)
Other cash flows arising from financing activities	融資活動產生之其他現金流量	(65,575)	(69,342)
<b>Net cash used in financing activities</b>	<b>融資活動所用之現金淨額</b>	<b>(2,031,957)</b>	<b>(806,177)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(945,497)</b>	<b>264,932</b>
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日之現金及現金等價物</b>	<b>3,559,192</b>	<b>2,327,702</b>
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動之影響</b>	<b>(49,477)</b>	<b>(228,175)</b>
<b>Cash and cash equivalents at 30 June</b>	<b>於六月三十日之現金及現金等價物</b>	<b>2,564,218</b>	<b>2,364,459</b>

Cash and cash equivalents represents short-term bank deposits and cash at bank and in hand.

現金及現金等價物指短期銀行存款以及銀行及庫存現金。

The notes on pages 11 to 29 form part of this Interim Financial Report.

第11至29頁之附註構成本中期財務報告一部分。

# Unaudited Consolidated Statement of Changes in Equity 未經審核綜合權益變動報表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Share capital	Share premium	Capital redemption reserve	Capital reserve	General reserve	Translation reserve	Other reserve	Deferred reserve	Retained earnings	Total equity and equity attributable to the Company's shareholders 權益總額及本公司權益 持有人應佔權益
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本贖回儲備 HK\$'000 千港元	資本儲備 HK\$'000 千港元	一般儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	其他儲備 HK\$'000 千港元	遞延儲備 HK\$'000 千港元	保留盈利 HK\$'000 千港元	HK\$'000 千港元
Balance as at 1 January 2021	於二零二一年一月一日之結餘	145,445	880,910	8,707	1,543	271,071	125,938	(84,239)	(103,856)	5,580,767	6,826,286
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	645,024	645,024
Other comprehensive income	其他全面收入	-	-	-	-	-	(61,541)	-	-	-	(61,541)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	(61,541)	-	-	645,024	583,483
Transfer of reserve	儲備間轉撥	-	-	-	-	10,386	-	-	-	(10,386)	-
Dividend declared (note 10(b))	已宣派股息 (附註10(b))	-	-	-	-	-	-	-	-	(320,138)	(320,138)
Share options exercised (note 10(a))	已獲行使購股權 (附註10(a))	72	2,275	-	(744)	-	-	-	-	-	1,603
Vesting of deferred shares	遞延股份歸屬	-	-	-	-	-	-	-	480	-	480
Balance as at 30 June 2021	於二零二一年六月三十日之結餘	145,517	883,185	8,707	799	281,457	64,397	(84,239)	(103,376)	5,895,267	7,091,714

		Share capital	Share premium	Capital redemption reserve	Capital reserve	General reserve	Translation reserve	Other reserve	Deferred reserve	Retained earnings	Total equity and equity attributable to the Company's shareholders 權益總額及本公司權益 持有人應佔權益
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本贖回儲備 HK\$'000 千港元	資本儲備 HK\$'000 千港元	一般儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	其他儲備 HK\$'000 千港元	遞延儲備 HK\$'000 千港元	保留盈利 HK\$'000 千港元	HK\$'000 千港元
Balance as at 1 January 2020	於二零二零年一月一日之結餘	145,334	872,142	8,530	4,519	211,988	(242,380)	(84,239)	(82,008)	4,820,586	5,654,472
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	421,340	421,340
Other comprehensive income	其他全面收入	-	-	-	-	-	(190,695)	-	-	-	(190,695)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	(190,695)	-	-	421,340	230,645
Dividend declared (note 10(b))	已宣派股息 (附註10(b))	-	-	-	-	-	-	-	-	(242,413)	(242,413)
Share options exercised (note 10(a))	已獲行使購股權 (附註10(a))	24	711	-	(248)	-	-	-	-	-	487
Deferred shares purchased	已購買遞延股份	-	-	-	-	-	-	-	(31,601)	-	(31,601)
Vesting of deferred shares	遞延股份歸屬	-	-	-	-	-	-	-	7,201	-	7,201
Shares repurchased	已購回股份										
- Par value	- 面值	(177)	-	-	-	-	-	-	-	-	(177)
- Premium paid	- 已付溢價	-	-	-	-	-	-	-	-	(5,726)	(5,726)
- Transfer between reserves	- 儲備間轉撥	-	-	177	-	-	-	-	-	(177)	-
Balance as at 30 June 2020	於二零二零年六月三十日之結餘	145,181	872,853	8,707	4,271	211,988	(433,075)	(84,239)	(106,408)	4,993,610	5,612,888

The notes on pages 11 to 29 form part of this Interim Financial Report.

第11至29頁之附註構成本中期財務報告一部分。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

### 1. Basis of presentation and accounting policies

This Interim Financial Report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The Interim Financial Report was authorised for issuance on 26 August 2021 and should be read in conjunction with the consolidated financial statements for the year ended 31 December 2020.

The Interim Financial Report has been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the year ended 31 December 2020 except for accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of the Interim Financial Report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The Interim Financial Report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the consolidated financial statements for the year ended 31 December 2020. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs.

The Interim Financial Report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the HKICPA. KPMG’s independent review report to the Board of Directors is included on pages 30 to 31.

### 1. 呈列基準及會計政策

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露條文而編製，包括符合香港會計師公會頒佈之香港會計準則第34號「中期財務報告」。中期財務報告已於二零二一年八月二十六日獲授權刊發，應與截至二零二零年十二月三十一日止年度之綜合財務報表一併閱讀。

中期財務報告乃根據截至二零二零年十二月三十一日止年度之綜合財務報表採納之相同會計政策編製，惟預期將於二零二一年年度財務報表反映之會計政策變動除外。會計政策之任何變動詳情載於附註2。

編製符合香港會計準則第34號之中期財務報告時，需要管理層作出會影響政策應用以及按本年截至報告日期為止之資產與負債及收入與開支報告數額的判斷、估計及假設。實際結果可能有別於該等估計。

中期財務報告載有簡明綜合財務報表及經選定之解釋附註。該等附註包括自截至二零二零年十二月三十一日止年度之綜合財務報表以來，對了解本集團財務狀況及表現變動之重要事件及交易說明。簡明綜合中期財務報表及其中之附註並未載有根據香港財務報告準則編製之完整財務報表所需之一切資料。

中期財務報告未經審核，惟已經畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。畢馬威會計師事務所致董事會之獨立審閱報告載於第30至31頁。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 1. Basis of presentation and accounting policies

(Continued)

The financial information relating to the financial year ended 31 December 2020 that is included in the Interim Financial Report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Statutory annual consolidated financial statements for the year ended 31 December 2020 are available at the Company's Hong Kong registered office. The Company's auditor has reported on these financial statements on 25 March 2021. The auditor's report was unqualified and did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying their report.

## 2. Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group. None of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in the Interim Financial Report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 3. Revenue and segment information

Segment information has been prepared in a manner consistent with the information used by the Group's most senior executive management for the purposes of assessing segment performance and allocating resources between segments. The Group's most senior executive management has been identified as the Board. In this regard, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.

## 1. 呈列基準及會計政策 (續)

中期財務報告所載與截至二零二零年十二月三十一日止財政年度有關及作為比較資料之財務資料並不構成本公司該財政年度之法定年度綜合財務報表，惟乃摘錄自該等財務報表。截至二零二零年十二月三十一日止年度之法定年度綜合財務報表於本公司香港註冊辦事處可供索閱。本公司核數師已於二零二一年三月二十五日就該等財務報表發表意見。該核數師報告無保留意見，且並無包括核數師在不對其報告作出保留意見的情況下以強調方式提述須予注意的任何事宜。

## 2. 會計政策變動

香港會計師公會已頒佈多項於本集團本會計期間首次生效之香港財務報告準則修訂本。概無變動對中期財務報告所編製或呈列之本集團於本期間或過往期間之業績及財務狀況有重大影響。本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。

## 3. 收益及分部資料

分部資料乃按照與本集團之最高層行政管理人員就評估分部表現及於分部間分配資源所用資料一致之方式編製。本集團之最高層行政管理人員為董事會。就此而言，本集團之高層行政管理人員按以下基準監察各可報告分部應佔之業績：

收益及開支參照可報告分部產生之銷售額及該等分部產生之開支分配至該等分部。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 3. Revenue and segment information (Continued)

The measure used for reporting segment profit is the segment results, including items specifically attributed to individual segments, such as directors' and auditors' remuneration and other administration costs within the segment.

During the year ended 31 December 2020, the Group changed the segment reporting to the executive directors which resulted in a change to the composition of its reportable segments. Comparative figures for the operating segment information disclosed in this note have been restated to conform to current period's presentation.

Information regarding the Group's reportable segments for the purposes of resource allocation and assessment of segment performance for the period is set out below.

## (a) Business segments

The main business segments of the Group are as follows:

Segments 分部	Principal activities 主要業務
Consumer electronics 消費電子	Provision of finished IT products (including but not limited to computer, mobile phone, drone, smart sports watch, 3D printer, game console, etc.). 提供資訊科技產品整機(包括但不限於電腦、手機、無人飛機、智能運動手錶、3D打印機、遊戲機等)。
Enterprise systems 企業系統	Provision of enterprise system tools (middleware, operating systems, Unix/NT servers, databases and storage) for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services. 提供用於資訊科技基礎設施之企業系統工具(中間件、操作系統、Unix/NT服務器、數據庫及儲存)及資訊科技基礎設施設計及執行、培訓、維修及支援服務。
Cloud computing 雲計算	Provision of cloud computing solutions and services. 提供雲計算解決方案和服務。

## 3. 收益及分部資料(續)

報告分部溢利所用之計量方法為分部業績，包括個別分部特別應佔之項目，例如董事薪酬、核數師酬金及其他分部內行政費用。

於截至二零二零年十二月三十一日止年度，本集團更改向執行董事所作報告之分部，導致可報告分部結構改變。本附註所披露經營分部資料中之比較數字已重列，以符合本期間之呈列方式。

期內本集團就資源分配及分部表現評估所用之可報告分部資料載於下文。

## (a) 業務分部

本集團之主要業務分部如下：

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

3. Revenue and segment information (Continued)

(a) Business segments (Continued)

Segment results

The segment results for the six months ended 30 June 2021 are as follows:

		Consumer electronics 消費電子 HK\$'000 千港元	Enterprise systems 企業系統 HK\$'000 千港元	Cloud computing 雲計算 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Total segment revenue	分部收益總額	14,036,065	19,737,511	1,099,834	34,873,410
Segment results	分部業績	259,793	486,627	37,776	784,196
Fair value changes of other financial assets	其他金融資產之公平值變動				34,779
Finance costs	財務費用				(72,099)
Share of associates' profits	分佔聯營公司溢利				25,791
Share of a joint venture's loss	分佔合營企業虧損				(12,872)
Profit before taxation	除稅前溢利				759,795
Taxation	稅項				(114,771)
Profit for the period	期內溢利				645,024

3. 收益及分部資料(續)

(a) 業務分部(續)

分部業績

截至二零二一年六月三十日止六個月之分部業績如下：

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 3. Revenue and segment information (Continued)

## (a) Business segments (Continued)

## Segment results (Continued)

The restated segment results for the six months ended 30 June 2020 are as follows:

		Consumer electronics 消費電子 HK\$'000 千港元	Enterprise systems 企業系統 HK\$'000 千港元	Cloud computing 雲計算 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Total segment revenue	分部收益總額	12,206,780	15,915,452	709,346	28,831,578
Segment results	分部業績	202,657	352,042	25,347	580,046
Finance costs	財務費用				(110,148)
Share of associates' profits	分佔聯營公司溢利				36,386
Share of a joint venture's loss	分佔合營企業虧損				(1,668)
Profit before taxation	除稅前溢利				504,616
Taxation	稅項				(83,276)
Profit for the period	期內溢利				421,340

Note:

All of the Group's revenue for the six months ended 30 June 2020 and 2021 are recognised in accordance with HKFRS 15 and are substantially from sale of goods.

## 3. 收益及分部資料(續)

## (a) 業務分部(續)

## 分部業績(續)

截至二零二零年六月三十日止六個月已重列之分部業績如下:

附註:

本集團截至二零二零年及二零二一年六月三十日止六個月的所有收益根據香港財務報告準則第15號確認，並主要來自貨品銷售。



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

### 3. Revenue and segment information (Continued)

#### (b) Geographical information

The Group's three business segments operate principally in North Asia and South East Asia.

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
North Asia	北亞	27,484,626	22,215,284
South East Asia	東南亞	7,388,784	6,616,294
Total segment revenue	分部收益總額	34,873,410	28,831,578

Revenue is allocated based on the country in which the customer is located.

#### (b) 地區資料

本集團三個業務分部主要於北亞及東南亞經營。

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
North Asia	北亞	27,484,626	22,215,284
South East Asia	東南亞	7,388,784	6,616,294
Total segment revenue	分部收益總額	34,873,410	28,831,578

收益根據客戶所在國家分配。

### 4. Operating profit

Operating profit is derived after charging/(crediting) the following:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Government subsidies and concession	政府補貼及寬免	8,838	9,418
Interest income	利息收入	8,645	3,759
Fair value changes of other financial assets	其他金融資產之公平值變動	34,779	-
Depreciation charge	折舊支出		
- Right-of-use assets	- 使用權資產	43,399	41,563
- Owned property, plant and equipment	- 自有物業、廠房及設備	18,412	18,196
Net provision for trade receivables	貿易應收款項撥備淨額	9,826	54,614
Provision (reversed)/made and write off of inventories	(撥回)/計提撥備及存貨撇銷	(17,752)	42,002

### 4. 經營溢利

經營溢利乃經扣除/(計入)以下各項後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Government subsidies and concession	政府補貼及寬免	8,838	9,418
Interest income	利息收入	8,645	3,759
Fair value changes of other financial assets	其他金融資產之公平值變動	34,779	-
Depreciation charge	折舊支出		
- Right-of-use assets	- 使用權資產	43,399	41,563
- Owned property, plant and equipment	- 自有物業、廠房及設備	18,412	18,196
Net provision for trade receivables	貿易應收款項撥備淨額	9,826	54,614
Provision (reversed)/made and write off of inventories	(撥回)/計提撥備及存貨撇銷	(17,752)	42,002

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 5. Finance costs

Finance costs for the six months ended 30 June 2021 and 2020 mainly relate to interest expenses.

## 6. Taxation

Hong Kong Profits Tax has been provided at the rate of 16.5% (six months ended 30 June 2020: 16.5%) on the estimated assessable profits for the period.

Taxation outside Hong Kong has been calculated on the estimated assessable profits for the period at rates of taxation prevailing in countries in which the entities comprising the Group operate.

The amount of taxation charged to the unaudited consolidated statement of profit or loss represents:

## 5. 財務費用

截至二零二一年及二零二零年六月三十日止六個月之財務費用主要與利息開支有關。

## 6. 稅項

香港利得稅按期內估計應課稅溢利以稅率16.5% (截至二零二零年六月三十日止六個月: 16.5%) 計提撥備。

香港以外稅項按期內估計應課稅溢利以本集團旗下實體經營所在國家當時之稅率計算。

於未經審核綜合損益表扣除之稅項金額指:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current taxation	本期稅項		
– Hong Kong Profits Tax	– 香港利得稅	5,805	2,106
– Taxation outside Hong Kong	– 香港以外稅項	102,242	74,541
Over-provision of Hong Kong Profits Tax in respect of prior years	過往年度香港利得稅超額撥備	–	(759)
Under/(over)-provision of taxation outside Hong Kong in respect of prior years	過往年度香港以外稅項撥備不足/ (超額撥備)	653	(519)
Deferred taxation	遞延稅項	6,071	7,907
		<b>114,771</b>	<b>83,276</b>

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 7. Earnings per share

### Basic

The calculation of basic earnings per share for the interim period is based on the profit attributable to equity shareholders of the Company of HK\$645,024,000 (six months ended 30 June 2020: HK\$421,340,000) and the weighted average number of shares of 1,414,475,000 shares (six months ended 30 June 2020: 1,415,403,000 shares) in issue during the six months ended 30 June 2021.

### Diluted

The calculation of diluted earnings per share for the interim period is based on the profit attributable to equity shareholders of the Company of HK\$645,024,000 (six months ended 30 June 2020: HK\$421,340,000) and the weighted average number of shares of 1,414,526,000 shares (six months ended 30 June 2020: 1,416,786,000 shares) in issue during the six months ended 30 June 2021.

## 7. 每股盈利

### 基本

截至二零二一年六月三十日止六個月每股基本盈利按中期內本公司權益持有人應佔溢利645,024,000港元(截至二零二零年六月三十日止六個月: 421,340,000港元)及已發行股份之加權平均數1,414,475,000股(截至二零二零年六月三十日止六個月: 1,415,403,000股)計算。

### 攤薄

截至二零二一年六月三十日止六個月每股攤薄盈利按中期內本公司權益持有人應佔溢利645,024,000港元(截至二零二零年六月三十日止六個月: 421,340,000港元)及已發行股份之加權平均數1,414,526,000股(截至二零二零年六月三十日止六個月: 1,416,786,000股)計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年	2020 二零二零年
Weighted average number of ordinary shares in issue (thousand)	已發行普通股之加權平均數(千股)	1,414,475	1,415,403
Adjustment for assumed conversion of share options (thousand)	假設購股權獲轉換之調整(千股)	51	1,383
Weighted average number of ordinary shares for diluted earnings per share (thousand)	每股攤薄盈利之普通股加權平均數(千股)	1,414,526	1,416,786

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 8. Property, plant and equipment

## (a) Right-of-use assets

During the six months ended 30 June 2021, the Group entered into a number of lease agreements for use of offices and warehouses, and therefore recognised the additions to right-of-use assets of HK\$45,917,000 (six months ended 2020: HK\$49,535,000).

## (b) Acquisitions and disposals of owned assets

During the six months ended 30 June 2021, the Group acquired property, plant and equipment amounting to approximately HK\$14,204,000 (six months ended 30 June 2020: HK\$12,111,000). Disposals of property, plant and equipment amounted to approximately HK\$4,913,000 during the six months ended 30 June 2021 (six months ended 30 June 2020: HK\$2,283,000). There is no gain or loss resulted from the disposals during the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

## 9. Trade and other receivables and other financial assets

## (a) Trade and other receivables

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
Trade receivables, net	貿易應收款項淨額	12,404,106	13,207,407
Other receivables and prepayments	其他應收款項及預付款項	1,190,033	1,449,703
Deferred expenses	遞延開支	3,624	3,417
		<b>13,597,763</b>	14,660,527
Less: Non-current deferred expenses	減：非即期遞延開支	(190)	(346)
		<b>13,597,573</b>	14,660,181

## 8. 物業、廠房及設備

## (a) 使用權資產

截至二零二一年六月三十日止六個月，本集團就使用辦公室及倉庫訂立若干租賃協議，因此，確認添置使用權資產45,917,000港元（截至二零二零年止六個月：49,535,000港元）。

## (b) 收購及出售自有資產

於截至二零二一年六月三十日止六個月，本集團收購為數約14,204,000港元（截至二零二零年六月三十日止六個月：12,111,000港元）之物業、廠房及設備。於截至二零二一年六月三十日止六個月，出售之物業、廠房及設備約為4,913,000港元（截至二零二零年六月三十日止六個月：2,283,000港元）。截至二零二一年六月三十日止六個月，並無自出售產生收入或虧損（截至二零二零年六月三十日止六個月：無）。

## 9. 貿易及其他應收款項以及其他金融資產

## (a) 貿易及其他應收款項

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

9. Trade and other receivables and other financial assets (Continued)

(a) Trade and other receivables (Continued)

The Group grants credit periods to third party customers ranging from 7 to 150 days, which may be extended for selected customers depending on their trade volume and settlement history with the Group. The ageing analysis of net trade receivables by invoice date is as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
0-30 days	0至30日	6,326,370	7,246,323
31-60 days	31至60日	2,425,462	2,674,959
61-90 days	61至90日	1,051,245	872,392
Over 90 days	超過90日	2,601,029	2,413,733
		<b>12,404,106</b>	13,207,407

(b) Other financial assets

Other financial assets primarily consist of listed and unlisted securities, term deposits and structured deposits pledged for issuance of bank acceptance bills, and certain derivative financial assets.

9. 貿易及其他應收款項及其他金融資產(續)

(a) 貿易及其他應收款項(續)

本集團授予第三方客戶之信貸期介乎7至150日，而選定客戶之信貸期可視乎彼等與本集團之交易量及付款紀錄延長。貿易應收款項淨額按發票日期劃分之賬齡分析如下：

(b) 其他金融資產

其他金融資產主要包括上市及非上市證券、就發行銀行承兌票據而作抵押的定期存款及結構性存款以及若干衍生金融資產。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 10. Capital, reserves and dividends

## (a) Share capital

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
Authorised:	法定:		
2,000,000,000 (31 December 2020: 2,000,000,000) ordinary shares of HK\$0.1 each	2,000,000,000股(二零二零年 十二月三十一日: 2,000,000,000股) 每股面值0.1港元之普通股	<b>200,000</b>	200,000

Ordinary shares issued and fully paid:

已發行及繳足普通股:

		30 June 2021 二零二一年六月三十日		31 December 2020 二零二零年十二月三十一日	
		Number of issued ordinary shares of HK\$0.1 each 每股面值0.1港元 之已發行 普通股數目	Par Value 面值 HK\$'000 千港元	Number of issued ordinary shares of HK\$0.1 each 每股面值0.1港元 之已發行 普通股數目	Par Value 面值 HK\$'000 千港元
At the beginning of period/year	於期/年初	1,454,451,998	145,445	1,453,341,998	145,334
Share options exercised (Note)	獲行使之購股權(附註)	720,000	72	2,880,000	288
Repurchase of own shares	購回本身股份	-	-	(1,770,000)	(177)
At the end of period/year	於期/年末	<b>1,455,171,998</b>	<b>145,517</b>	1,454,451,998	145,445

Note:

Shares issued under share option scheme

During the six months ended 30 June 2021, options were exercised to subscribe for 720,000 ordinary shares in the Company at a consideration of HK\$1,603,000 of which HK\$72,000 was credited to share capital and HK\$2,275,000 (including HK\$744,000 transferred from the capital reserve to the share premium account in accordance with the accounting policy) were credited to the share premium account.

During the six months ended 30 June 2020, options were exercised to subscribe for 240,000 ordinary shares in the Company at a consideration of HK\$487,000 of which HK\$24,000 was credited to share capital and HK\$711,000 (including HK\$248,000 transferred from the capital reserve to the share premium account in accordance with the accounting policy) were credited to the share premium account.

附註:

根據購股權計劃發行之股份

於截至二零二一年六月三十日止六個月，購股權獲行使以按代價1,603,000港元認購本公司720,000股普通股，其中72,000港元計入股本，而2,275,000港元(包括根據會計政策從資本儲備轉撥至股份溢價賬的744,000港元)已計入股份溢價賬。

於截至二零二零年六月三十日止六個月，購股權獲行使以按代價487,000港元認購本公司240,000股普通股，其中24,000港元計入股本，而711,000港元(包括根據會計政策從資本儲備轉撥至股份溢價賬的248,000港元)已計入股份溢價賬。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

10. Capital, reserves and dividends (Continued)

(b) Dividends

Dividends payable to equity shareholders attributable to the previous financial year, approved during the period:

Final dividend in respect of the previous financial year, approved but not paid during the period of HK22 cents (2020: HK16.7 cents) per ordinary share	期內批准但無派付有關上一財政年度之末期股息每股普通股22港仙(二零二零年: 16.7港仙)
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(c) Deferred shares

For the six months ended 30 June 2020, the Company acquired, through some trusts setup specifically for purpose of employment compensation, a total of 8,462,000 ordinary shares of the Company from the open market for a total cash consideration of approximately HK\$31,601,000. These shares would be used primarily for providing employees/executive compensation of the Group. The costs of acquisition of shares were recognised in the "Deferred reserve" in the consolidated statement of changes in equity. There have been no such purchase during the six months ended 30 June 2021.

For the six months ended 30 June 2021, 120,000 deferred shares (2020: 2,572,000) with total value of approximately HK\$480,000 (2020: HK\$7,201,000) were vested and transferred to all eligible employees.

10. 資本、儲備及股息(續)

(b) 股息

上一財政年度應佔並於期內批准之應付權益持有人股息:

Six months ended 30 June  
截至六月三十日止六個月

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
320,138	242,413

(c) 遞延股份

截至二零二零年六月三十日止六個月，本公司透過特別為僱傭補償設立之若干信託於公開市場上收購本公司普通股合共8,462,000股，現金代價總額約為31,601,000港元。該等股份將主要用於提供本集團之僱傭／行政補償。收購股份之成本於綜合權益變動報表內之「遞延儲備」確認。截至二零二一年六月三十日止六個月內概無有關收購事項。

截至二零二一年六月三十日止六個月，總值約480,000港元(二零二零年: 7,201,000港元)之120,000股(二零二零年: 2,572,000股)遞延股份已歸屬於並轉讓予所有合資格僱員。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 11. Trade and other payables and contract liabilities 11. 貿易及其他應付款項以及合約負債

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
Trade payables	貿易應付款項	10,249,656	10,795,001
Other payables and accruals	其他應付款項及應計款項	1,072,498	1,126,687
Dividend payable (note 10(b))	應付股息(附註10(b))	320,138	-
		<b>11,642,292</b>	11,921,688
Contract liabilities	合約負債	708,678	711,943
Less: non-current portion	減: 非即期部分	(260)	(481)
		<b>708,418</b>	711,462

The Group's suppliers grant credit periods ranging from 30 to 90 days to the Group. The ageing analysis of trade payables by invoice date is as follows:

本集團之供應商向本集團授出之信貸期介乎30至90日。貿易應付款項按發票日期劃分之賬齡分析如下:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
0-60 days	0至60日	9,906,263	10,479,822
Over 60 days	超過60日	343,393	315,179
		<b>10,249,656</b>	10,795,001



Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 12. Borrowings

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
<b>Current</b>	<b>流動</b>		
Unsecured bank borrowings	無抵押銀行借貸	4,841,373	6,733,250
Secured mortgage loans	有抵押按揭貸款	12,840	17,562
<b>Total borrowings</b>	<b>總借貸</b>	<b>4,854,213</b>	<b>6,750,812</b>

At 30 June 2021, the Group's borrowings were repayable as follows:

於二零二一年六月三十日，本集團之借貸須於下列期間償還：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元
<b>The maturity of the above loans:</b>	<b>上述貸款之到期日：</b>		
Within 1 year	一年內	4,854,213	6,750,812

## 12. 借貸

## 13. Fair value measurements of financial instruments

### (i) Financial instruments measured at fair value

The following table presents the carrying value of the Group's financial instruments measured at fair value at the date of the consolidated statement of financial position on a recurring basis across the three levels of the fair value hierarchy defined in HKFRS 13 "Fair value measurement". The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation techniques as follows:

- Level 1 valuations: fair values measured using only Level 1 inputs, i.e. unadjusted quoted prices in active markets for identical assets and liabilities at the measurement date
- Level 2 valuations: Level 2 inputs, i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data is not available
- Level 3 valuations: fair values measured using significant unobservable inputs

## 13. 金融工具之公平值計量

### (i) 以公平值計量之金融工具

下表呈列本集團按經常性基準以公平值計量之金融工具於結算日之賬面值，並以香港財務報告準則第13號「公平值計量」所界定之公平值架構之三個層級列示。公平值計量所歸類之級別乃參考以下估值技術所用輸入數據之可觀察程度及重要程度釐定：

- 第一層級估值：僅使用第一層級輸入數據（即相同資產及負債於計量日期在活躍市場之未經調整報價）計量之公平值
- 第二層級估值：第二層級輸入數據（即不符合第一層級之可觀察輸入數據）且並未使用重大不可觀察輸入數據。不可觀察輸入數據為無法獲得市場數據之輸入數據
- 第三層級估值：使用重大不可觀察輸入數據計量之公平值

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

13. Fair value measurements of financial instruments (Continued)

(i) Financial instruments measured at fair value  
(Continued)

		Level 1 第一層級 HK\$'000 千港元	Level 2 第二層級 HK\$'000 千港元	Level 3 第三層級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>				
<b>Assets</b>	<b>資產</b>				
Listed and unlisted securities	上市及非上市證券	231,243	-	583,851	815,094
Other financial assets	其他金融資產	-	302,148	-	302,148
Derivative financial assets	衍生金融資產	-	17,489	-	17,489
<b>At 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>				
<b>Assets</b>	<b>資產</b>				
Listed and unlisted securities	上市及非上市證券	90,144	-	398,010	488,154
Other financial assets	其他金融資產	-	847,255	-	847,255
<b>Liabilities</b>	<b>負債</b>				
Derivative financial liabilities	衍生金融負債	-	20,257	-	20,257

During the six months ended 30 June 2021 and 2020, there were no transfers between the levels of fair value hierarchy.

(ii) Valuation techniques and inputs used in Level 2 fair value measurements

Other financial assets in level 2 fair value measurements are related to structured deposits, the fair value of which is the estimated amount that the Group would realise, taking into account the interest rates and credit worthiness of the counterparties.

Derivative financial assets/liabilities in level 2 fair value measurements are related to forward contracts, fair value of which is determined by discounting the contractual forward price and deducting the current spot rate. The discount rate used was derived from the relevant government yield curve as at the end of the reporting period plus an adequate constant credit spread.

13. 金融工具之公平值計量  
(續)

(i) 以公平值計量之金融工具  
(續)

		Level 1 第一層級 HK\$'000 千港元	Level 2 第二層級 HK\$'000 千港元	Level 3 第三層級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>				
<b>Assets</b>	<b>資產</b>				
Listed and unlisted securities	上市及非上市證券	231,243	-	583,851	815,094
Other financial assets	其他金融資產	-	302,148	-	302,148
Derivative financial assets	衍生金融資產	-	17,489	-	17,489
<b>At 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>				
<b>Assets</b>	<b>資產</b>				
Listed and unlisted securities	上市及非上市證券	90,144	-	398,010	488,154
Other financial assets	其他金融資產	-	847,255	-	847,255
<b>Liabilities</b>	<b>負債</b>				
Derivative financial liabilities	衍生金融負債	-	20,257	-	20,257

於截至二零二一年及二零二零年六月三十日止六個月，公平值層級之間並無進行任何轉移。

(ii) 第二層級公平值計量採用之估值技術及輸入數據

第二層級公平值計量內的其他金融資產與結構性存款有關，結構性存款之公平值為本集團可變現之估計金額，並經計及對手方之投資費率及信用。

第二層級公平值計量內的衍生金融資產／負債與遠期合約有關，遠期合約之公平值透過貼現合約遠期價格並減去當前現貨價格釐定。所使用之貼現率按報告期末之有關政府收益率曲線，另加足夠固定信貸息差得出。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 13. Fair value measurements of financial instruments (Continued)

## (iii) Information about Level 3 fair value measurements

As at 30 June 2021, approximate 59% (31 December 2020: 64%) of the Group's unlisted securities are related to healthcare sector and the rest are related to various sectors including telecommunication and e-commerce, etc.

The fair value of unlisted securities are determined using adjusted net asset value. The fair value measurement is positively correlated to the underlying assets' values. As at 30 June 2021, it is estimated that with other variables held constant an increase/(decrease) in 5% of underlying assets' values would have increased/(decreased) the Group's equity by HK\$29,193,000 (31 December 2020: HK\$19,901,000).

The movements during the period in the balance of level 3 fair value measurements are as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Unlisted securities:	非上市證券:		
At 1 January	於一月一日	398,010	206,933
Additions	增加	111,541	42,260
Realisations	實現	(1,798)	-
Net gain recognised in profit or loss during the period	期內於損益確認之收益淨額	76,098	-
At 30 June	於六月三十日	583,851	249,193

Net gains arising from the remeasurement of the Group's unlisted securities are presented in the "Other gains, net" line item in the consolidated statement of profit or loss.

13. 金融工具之公平值計量  
(續)

## (iii) 有關第三層級公平值計量之資料

於二零二一年六月三十日，本集團非上市證券的約59%（二零二零年十二月三十一日：64%）與醫療保健業相關，其餘與包括電訊和電子商務等不同行業相關。

非上市證券的公平值採用經調整資產淨值釐定。公平值計量與相關資產價值有正面關聯。於二零二一年六月三十日，倘其他變量維持不變，估計相關資產價值增加／（減少）5%將使致本集團權益增加／（減少）29,193,000港元（二零二零年十二月三十一日：19,901,000港元）。

第三層級公平值計量結餘之期內變動如下：

本集團非上市證券重新計量產生之收益淨額於綜合損益表內「其他收益淨額」項下呈列。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

### 13. Fair value measurements of financial instruments *(Continued)*

#### (iv) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost were not materially different from their fair values as at 30 June 2021 and 31 December 2020.

### 14. Capital commitments

As at 30 June 2021, the Group had commitments to make capital contributions of HK\$64,370,000 (31 December 2020: HK\$69,494,000) to certain investments.

### 15. Related party transactions

The following transactions were carried out with related parties:

#### (a) Director's quarter

The Group entered into a rental agreement with Joint Honour Development Limited, a company in which Mr. Li Jialin ("Mr. Li"), the Chairman and Executive Director of the Company is a major shareholder, in respect of a director's quarter. Pursuant to the agreement, the Group paid a monthly rental of HK\$220,000 to Joint Honour Development Limited (six months ended 30 June 2020: HK\$220,000).

### 13. 金融工具之公平值計量 (續)

#### (iv) 以非公平值列賬之金融資產及負債之公平值

於二零二一年六月三十日及二零二零年十二月三十一日，本集團按成本或攤銷成本列賬之金融工具之賬面金額與公平值並無重大差異。

### 14. 資本承擔

於二零二一年六月三十日，本集團有向若干投資出資64,370,000港元(二零二零年十二月三十一日：69,494,000港元)之承擔。

### 15. 關連人士交易

以下為與關連人士進行之交易：

#### (a) 董事宿舍

本集團與集中發展有限公司(本公司主席兼執行董事李佳林先生(「李先生」)為主要股東之公司)就一間董事宿舍訂立一份租賃協議。根據該協議，本集團向集中發展有限公司支付月租220,000港元(截至二零二零年六月三十日止六個月：220,000港元)。

Notes to the Unaudited Interim Financial Report (continued)  
未經審核中期財務報告附註(續)

## 15. Related party transactions (Continued)

## (b) Motor vehicle

The Group entered into a motor vehicle rental agreement with Joint Honour Development Limited, a company in which Mr. Li, the Chairman and Executive Director of the Company is a major shareholder. Pursuant to the agreement, the Group paid a monthly rental of HK\$15,000 to Joint Honour Development Limited (six months ended 30 June 2020: HK\$15,000).

## (c) License fee

The Group entered into an agreement with Kong Lung Ind Co., a company in which Mr. Li is a major shareholder. Pursuant to the agreement, the Group paid a monthly license fee of HK\$14,000 in respect of a China-Hong Kong Vehicle License to Kong Lung Ind Co. (six months ended 30 June 2020: HK\$14,000).

## 16. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation of the current period.

## 15. 關連人士交易 (續)

## (b) 汽車

本集團與集中發展有限公司(本公司主席兼執行董事李先生為主要股東之公司)訂立一份汽車租賃協議。根據該協議,本集團向集中發展有限公司支付月租15,000港元(截至二零二零年六月三十日止六個月:15,000港元)。

## (c) 牌照費

本集團與港龍實業公司(李先生為主要股東之公司)訂立一份協議。根據該協議,本集團已就中港車輛牌照每月支付牌照費14,000港元予港龍實業公司(截至二零二零年六月三十日止六個月:14,000港元)。

## 16. 比較數字

若干比較數字已予重列,以符合本期之呈列方式。

# Independent Review Report 獨立審閱報告



## REVIEW REPORT TO THE BOARD OF DIRECTORS OF VSTECS HOLDINGS LIMITED

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

### Introduction

We have reviewed the interim financial report set out on pages 6 to 29 which comprises the consolidated statement of financial position of VSTECS Holdings Limited as at 30 June 2021 and the related consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of interim financial information performed by the independent auditor of the entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

致偉仕佳杰控股有限公司

*(於開曼群島註冊成立之有限公司)*

董事會之審閱報告

### 引言

我們已審閱列載於第6至29頁的中期財務報告，此中期財務報告包括偉仕佳杰控股有限公司於二零二一年六月三十日的綜合財務狀況表與截至該日止六個月期間的有關綜合損益表、綜合其他全面收入表、綜合權益變動報表及簡明綜合現金流量報表以及解釋附註。香港聯合交易所有限公司證券上市規則規定中期財務報告須遵照其相關規定及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」編製。董事須負責根據香港會計準則第34號編製及呈列中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方協定的應聘條款，僅向全體董事會報告我們的結論。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱聘用準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問，並實施分析及其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，故不能保證我們會注意到在審核中可能會發現的所有重大事項。因此，我們不會發表任何審核意見。

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2021 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim financial reporting”.

### **KPMG**

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

26 August 2021

## 結論

根據我們的審閱工作，我們並無注意到任何事項，使我們相信於二零二一年六月三十日的中期財務報告在所有重大方面並無按照香港會計準則第34號「中期財務報告」編製。

### **畢馬威會計師事務所**

執業會計師  
香港中環  
遮打道10號  
太子大廈8樓

二零二一年八月二十六日



# Management Discussion and Analysis

## 管理層討論及分析

### Business and Financial Review

The Group's unaudited consolidated revenue for the six months ended 30 June 2021 amounted to approximately HK\$34,873,410,000 (six months ended 30 June 2020: approximately HK\$28,831,578,000). Revenue from the consumer electronics segment for the six months ended 30 June 2021 amounted to approximately HK\$14,036,065,000 (six months ended 30 June 2020: approximately HK\$12,206,780,000). Revenue from the enterprise systems segment for the six months ended 30 June 2021 was approximately HK\$19,737,511,000 (six months ended 30 June 2020: approximately HK\$15,915,452,000) and revenue from the cloud computing segment for the six months ended 30 June 2021 amounted to approximately HK\$1,099,834,000 (six months ended 30 June 2020: approximately HK\$709,346,000).

Gross profit for the six months ended 30 June 2021 amounted to approximately HK\$1,691,167,000 (six months ended 30 June 2020: approximately HK\$1,372,863,000). Gross margin for the six months ended 30 June 2021 was 4.85% (six months ended 30 June 2020: 4.76%). Operating profit for the six months ended 30 June 2021 amounted to approximately HK\$818,975,000 (six months ended 30 June 2020: approximately HK\$580,046,000). Unaudited consolidated net profit attributable to equity shareholders for the six months ended 30 June 2021 amounted to approximately HK\$645,024,000 (six months ended 30 June 2020: approximately HK\$421,340,000).

The basic earnings per share for the six months ended 30 June 2021 amounted to approximately HK45.60 cents (six months ended 30 June 2020: approximately HK29.77 cents) per share. The diluted earnings per share for the six months ended 30 June 2021 amounted to approximately HK45.60 cents (six months ended 30 June 2020: approximately HK29.74 cents) per share.

No important events affecting the Group have been occurred since 30 June 2021 and up to the date of the Interim Financial Report.

### 業務及財務回顧

本集團截至二零二一年六月三十日止六個月之未經審核綜合收益約為34,873,410,000港元(截至二零二零年六月三十日止六個月:約28,831,578,000港元)。截至二零二一年六月三十日止六個月,來自消費電子分部的收益約為14,036,065,000港元(截至二零二零年六月三十日止六個月:約12,206,780,000港元)。截至二零二一年六月三十日止六個月,來自企業系統分部的收益約為19,737,511,000港元(截至二零二零年六月三十日止六個月:約15,915,452,000港元),而截至二零二一年六月三十日止六個月,來自雲計算分部的收益約為1,099,834,000港元(截至二零二零年六月三十日止六個月:約709,346,000港元)。

截至二零二一年六月三十日止六個月之毛利約為1,691,167,000港元(截至二零二零年六月三十日止六個月:約1,372,863,000港元)。截至二零二一年六月三十日止六個月之毛利率為4.85%(截至二零二零年六月三十日止六個月:4.76%)。截至二零二一年六月三十日止六個月之經營溢利約為818,975,000港元(截至二零二零年六月三十日止六個月:約580,046,000港元)。截至二零二一年六月三十日止六個月之權益持有人應佔未經審核綜合純利約為645,024,000港元(截至二零二零年六月三十日止六個月:約421,340,000港元)。

截至二零二一年六月三十日止六個月之每股基本盈利約為每股45.60港仙(截至二零二零年六月三十日止六個月:約29.77港仙)。截至二零二一年六月三十日止六個月之每股攤薄盈利約為每股45.60港仙(截至二零二零年六月三十日止六個月:約29.74港仙)。

自二零二一年六月三十日起及截至本中期財務報告日期,概無發生影響本集團之重大事件。

Management Discussion and Analysis (continued)  
管理層討論及分析 (續)

## Prospects

During the six months ended 30 June 2021, there were growth in all the three segments due to demand for our wide range of products and solutions. The Group will continue to execute strategies to increase market share as well as the range of products and services offered. This will enable the Group to continue to focus on product range and growth from all business segments. Our extensive portfolio of products and network will enable us to continue to drive growth for the Group.

## Liquidity and Financial Resources

As at 30 June 2021, the Group had total cash balances and bank deposits of approximately HK\$2,564,218,000 (31 December 2020: approximately HK\$3,559,192,000). Total borrowings amounted to approximately HK\$4,854,213,000 (31 December 2020: approximately HK\$6,750,812,000). Both the cash balances and bank deposits and borrowings were mainly denominated in Hong Kong dollars, Renminbi, United States dollars, Singapore dollars, Thai baht and Indonesian rupiah.

As at 30 June 2021, the net debt to total assets ratio, calculated as total borrowings less cash and cash equivalents divided by total assets, was 0.09 (31 December 2020: 0.11).

As at 30 June 2021, the Group had total current assets of approximately HK\$24,509,205,000 (31 December 2020: approximately HK\$27,226,513,000) and total current liabilities of approximately HK\$19,568,822,000 (31 December 2020: approximately HK\$22,392,619,000). The current ratio of the Group as at 30 June 2021, calculated as total current assets divided by total current liabilities, was approximately 1.25 times (31 December 2020: approximately 1.22 times).

## Foreign Exchange Risk Management

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to United States dollars, Renminbi, Singapore dollars, Thai baht, Indonesian rupiah, Malaysian ringgit and Philippine peso. The Group will enter into foreign currency forward contracts to manage and reduce the risk involved in the net position in each foreign currency, if necessary.

## 前景

截至二零二一年六月三十日止六個月，由於旗下產品及解決方案種類繁多，需求甚殷，因此，三個分部均錄得增長。本集團將持續執行策略以增加市場佔有率及所提供之產品及服務種類。此舉將有助本集團繼續著眼於所有業務分部之產品種類及發展。我們將憑藉我們廣泛的產品組合及網絡繼續推動本集團發展。

## 流動資金及財務資源

於二零二一年六月三十日，本集團有現金結餘及銀行存款總額約2,564,218,000港元（二零二零年十二月三十一日：約3,559,192,000港元）。借貸總額約為4,854,213,000港元（二零二零年十二月三十一日：約6,750,812,000港元）。現金結餘及銀行存款以及借貸主要以港元、人民幣、美元、新加坡元、泰銖及印尼盾計值。

於二零二一年六月三十日，淨債務總資產比率（以借貸總額減現金及現金等價物除以總資產計算）為0.09（二零二零年十二月三十一日：0.11）。

於二零二一年六月三十日，本集團擁有流動資產總值約24,509,205,000港元（二零二零年十二月三十一日：約27,226,513,000港元）及流動負債總額約19,568,822,000港元（二零二零年十二月三十一日：約22,392,619,000港元）。本集團於二零二一年六月三十日之流動比率（以流動資產總值除以流動負債總額計算）約為1.25倍（二零二零年十二月三十一日：約1.22倍）。

## 外匯風險管理

本集團面對來自不同貨幣之外匯風險，主要涉及美元、人民幣、新加坡元、泰銖、印尼盾、馬幣及菲律賓披索。本集團將於有需要時訂立外幣遠期合約，以管理及減低各種外幣淨頭寸所涉及之風險。

## Management Discussion and Analysis (continued) 管理層討論及分析 (續)

### Employees

As at 30 June 2021, the Group had 4,200 (30 June 2020: 3,344) full time employees. The remuneration paid for the six months ended 30 June 2021 amounted to approximately HK\$517,248,000 (six months ended 30 June 2020: HK\$424,921,000). The Group remunerates its employees mainly based on industrial practice, individual's performance and experience. Apart from the basic remuneration, a discretionary bonus may be granted to eligible employees with reference to the Group's performance as well as the individual's performance. Other benefits include medical and retirement schemes. In addition, share options may also be granted from time to time in accordance with the terms of the Company's approved share option scheme. Save as disclosed herewith, no information in relation to the Group's performance has changed materially from the information disclosed in the annual report of the Group for the year ended 31 December 2020.

### 僱員

於二零二一年六月三十日，本集團有4,200名（二零二零年六月三十日：3,344名）全職僱員。就截至二零二一年六月三十日止六個月支付之薪酬約為517,248,000港元（截至二零二零年六月三十日止六個月：424,921,000港元）。本集團主要基於業內常規、個人表現及經驗制訂其僱員薪酬。除基本薪酬外，本集團亦會參照其表現以及個人表現向合資格僱員授出酌情花紅。其他福利包括醫療及退休計劃。此外，本公司亦可按照已獲批准之本公司購股權計劃之條款，不時授出購股權。除本文所披露者外，有關本集團表現之資料與本集團截至二零二零年十二月三十一日止年度之年報所披露之資料相比並無重大變動。

## Other Information 其他資料

### Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2021, the interests and short positions of the directors (the "Directors") and the chief executives of the Company in shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) (the "SFO") which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of the SFO) and/or required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which would have to be notified to the Company and the Stock Exchange pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

#### Interests in shares and underlying shares of the Company

Name of Director	Long/Short position	Capacity	Number of ordinary shares or underlying shares held 持有普通股或相關股份數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比
董事姓名	好/淡倉	身份		
Mr. Li Jialin 李佳林先生	Long 好倉	Beneficial owner 實益擁有人	79,633,200	5.47%
	Long 好倉	Interest of a controlled corporation 受控法團權益	311,228,000 (Note 1) (附註1)	21.39%
	Long 好倉	Family interest 家族權益	204,309,600 (Note 2) (附註2)	14.04%

### 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二一年六月三十日，本公司董事（「董事」）及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例該等條文被當作或視為擁有之權益及／或淡倉），及／或須記入本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或根據聯交所證券上市規則（「上市規則」）須知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份及相關股份之權益

Other Information (continued)  
其他資料 (續)

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Interests in shares and underlying shares of the Company (Continued)

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉 (續)

於本公司股份及相關股份之權益 (續)

Name of Director 董事姓名	Long/Short position 好/淡倉	Capacity 身份	Number of ordinary shares or underlying shares held 持有普通股或相關股份數目	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比
Mr. Ong Wei Hiam, William 王偉焯先生	Long 好倉	Beneficial owner 實益擁有人	1,993,600	0.14%

Notes:

- 311,228,000 shares of the Company are held by L & L Limited, the entire issued share capital of which is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
- 204,309,600 shares of the Company are held by Ms. Liu Li, the spouse of Mr. Li Jialin.

附註:

- 本公司之311,228,000股股份由L & L Limited持有，而L & L Limited全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
- 本公司之204,309,600股股份由李佳林先生之配偶劉莉女士持有。

Save as disclosed above, as at 30 June 2021, none of the Directors nor the chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions of which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二一年六月三十日，本公司董事或最高行政人員概無於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括彼等根據證券及期貨條例該等條文被當作或視為擁有之權益及／或淡倉），或根據證券及期貨條例第352條須記入該條所指登記冊之任何權益或淡倉，或根據上市規則須知會本公司及聯交所之任何權益或淡倉。

Other Information (continued)  
其他資料(續)

## Substantial Shareholders' and Other Persons' Interests and Short Positions In Shares, Underlying Shares and Debentures

As at 30 June 2021, so far is known to the Directors, the following persons had an interest and/or a short position in the shares and/or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO and/or required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other members of the Group:

## 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉

於二零二一年六月三十日，就董事所知，以下人士於本公司之股份及／或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益及／或淡倉，及／或須記入本公司根據證券及期貨條例第336條存置之登記冊之權益及／或淡倉，及／或於附有任何可在任何情況下於本集團任何其他成員公司之股東大會上表決之權利之任何類別股本中直接或間接擁有面值5%或以上之權益：

Name of Director 董事姓名／名稱	Long/Short position 好／淡倉	Capacity 身份	Number of ordinary shares or underlying shares held 持有普通股或相關股份數目	Approximate percentage of shareholding 概約股權百分比
Mr. Li Jialin 李佳林先生	Long 好倉	Beneficial owner 實益擁有人	79,633,200	5.47%
	Long 好倉	Interest of a controlled corporation 受控法團權益	311,228,000 (Note 1) (附註1)	21.39%
	Long 好倉	Family interest 家族權益	204,309,600 (Note 2) (附註2)	14.04%
Ms. Liu Li 劉莉女士	Long 好倉	Beneficial owner 實益擁有人	204,309,600	14.04%
	Long 好倉	Interest of a controlled corporation 受控法團權益	311,228,000 (Note 1) (附註1)	21.39%
	Long 好倉	Family interest 家族權益	79,633,200 (Note 3) (附註3)	5.47%
L & L Limited	Long 好倉	Beneficial owner 實益擁有人	311,228,000 (Note 4) (附註4)	21.39%

Other Information (continued)  
其他資料 (續)

Substantial Shareholders' and Other Persons' Interests and Short Positions In Shares, Underlying Shares and Debentures (Continued)

主要股東及其他人士於股份、相關股份及債權證之權益及淡倉 (續)

Name of Director	Long/Short position	Capacity	Number of ordinary shares or underlying shares held 持有普通股或相關股份數目	Approximate percentage of shareholding 概約股權百分比
董事姓名／名稱	好／淡倉	身份		
Eternal Asia (HK) Limited 聯怡(香港)有限公司	Long 好倉	Beneficial owner 實益擁有人	252,211,998 (Note 5) (附註5)	17.33%
深圳市怡亞通供應鏈股份有限公司	Long 好倉	Interest of a controlled corporation 受控法團權益	252,211,998 (Note 6) (附註6)	17.33%
深圳市投資控股有限公司	Long 好倉	Interest of a controlled corporation 受控法團權益	252,211,998 (Note 7) (附註7)	17.33%
深圳市人民政府國有資產監督管理委員會	Long 好倉	Interest of a controlled corporation 受控法團權益	252,211,998 (Note 7) (附註7)	17.33%
中國進出口銀行	Long 好倉	Security interests in shares 股份抵押權益	252,211,998 (Note 8) (附註8)	17.33%
國家外匯管理局	Long 好倉	Interest of a controlled corporation 受控法團權益	252,211,998 (Note 8) (附註8)	17.33%
Fidelity Puritan Trust	Long 好倉	Beneficial owner 實益擁有人	145,576,300	10.00%
FMR LLC	Long 好倉	Interest of a controlled corporation 受控法團權益	166,114,038	11.42%

## Substantial Shareholders' and Other Persons' Interests and Short Positions In Shares, Underlying Shares and Debentures (Continued)

## 主要股東及其他人士於股份、相關股份及債權證之權益及淡倉(續)

## Notes:

- 311,228,000 shares of the Company are held by L & L Limited, the entire issued share capital of which is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
- 204,309,600 shares of the Company are held by Ms. Liu Li, the spouse of Mr. Li Jialin.
- 79,633,200 shares of the Company are held by Mr. Li Jialin, the spouse of Ms. Liu Li.
- The entire issued share capital of L & L Limited is equally held by Mr. Li Jialin and his spouse, Ms. Liu Li.
- The entire issued share capital of Eternal Asia (HK) Limited is held by 深圳市怡亞通供應鏈股份有限公司.
- 18.30% of the shares of 深圳市怡亞通供應鏈股份有限公司 are held by 深圳市投資控股有限公司.
- 100% of the shares of 深圳市投資控股有限公司 are held by 深圳市人民政府國有資產監督管理委員會.
- 89.26% of the shares of 中國進出口銀行 is held by 國家外匯管理局.

Save as disclosed above, as at 30 June 2021, so far is known to the Directors, no person had an interest and/or a short position in the shares and/or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO and/or required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other members of the Group, or any options in respect of such capital.

## 附註:

- 本公司之311,228,000股股份由L & L Limited持有，而L & L Limited全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
- 本公司之204,309,600股股份由李佳林先生之配偶劉莉女士持有。
- 本公司之79,633,200股股份由李佳林先生之配偶劉莉女士持有。
- L & L Limited之全部已發行股本由李佳林先生及其配偶劉莉女士均等持有。
- 聯怡(香港)有限公司之全部已發行股本由深圳市怡亞通供應鏈股份有限公司持有。
- 深圳市怡亞通供應鏈股份有限公司之18.30%股份由深圳市投資控股有限公司持有。
- 深圳市投資控股有限公司之100%股份由深圳市人民政府國有資產監督管理委員會持有。
- 中國進出口銀行之89.26%股份由國家外匯管理局持有。

除上文所披露者外，於二零二一年六月三十日，就董事所知，概無人士於本公司之股份及／或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益及／或淡倉，及／或須記入本公司根據證券及期貨條例第336條存置之登記冊之權益及／或淡倉，及／或於附有可在任何情況下於本集團任何其他成員公司之股東大會上表決之權利之任何類別股本中直接或間接擁有面值5%或以上之權益或有關該股本之任何期權。



Other Information (continued)  
其他資料 (續)

## Share Options

## Share option scheme of the Company

The share option scheme of the Company adopted on 17 April 2002 (the “Old Scheme”) has been expired. The Company adopted a new share option scheme (the “New Scheme”) on 23 June 2015 for the purpose of providing incentives and rewards to eligible participants for their contribution to the Group. During the period under review, no share options have been granted under the New Scheme.

Details of the share options movement under the Old Scheme during the period under review are as follows:

Name or category of participant	Date of offer	As at 1 January 2021 於二零二一年一月一日	Exercised during the year 於年內行使	Lapsed during the year 於年內失效	As at 30 June 2021 於二零二一年六月三十日	Exercise price per share (HK\$) 每股行使價 (港元)	Exercise period 行使期
Employees 僱員	17/02/2011	720,000	(720,000)	-	-	2.227	17/02/2013 – 16/02/2021
Total: 總計:		720,000	(720,000)	-	-		

The weighted average share price at the dates of exercise for share options exercised during the period was HK\$7.29 (2020: HK\$3.9).

## 購股權

## 本公司之購股權計劃

於二零零二年四月十七日採納之本公司購股權計劃(「舊計劃」)已屆滿。本公司於二零一五年六月二十三日採納一項新購股權計劃(「新計劃」)，旨在就合資格參與者為本集團作出之貢獻提供激勵和嘉獎。於回顧期間概無根據新計劃授出任何購股權。

舊計劃下購股權於回顧期間之變動詳情如下：

於期內行使之購股權於行使日期之加權平均股價為7.29港元(二零二零年: 3.9港元)。

## Directors' Rights to Acquire Shares in the Company

Save as disclosed above, at no time during the period under review was the Company or any of the companies comprising the Group, a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debenture of, the Company or any other body corporate and none of the Directors, their spouses or their children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the period under review.

## Corporate Governance

Throughout the six months ended 30 June 2021, the Company has complied with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules except for code provisions A.2.1 and A.6.7 as explained below.

Under the code provision A.2.1, the roles of chairman and chief executive officer ("CEO") should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and CEO should be clearly established and set out in writing. Mr. Li Jialin, one of the founders of the Group, currently holds the offices of chairman and CEO. The board believes that vesting the roles of both chairman and CEO in the same person will not impair the balance of power and authority between the directors and the management of the Company and considers that this structure will enable the Group to make and implement decisions promptly and effectively. The directors will meet regularly to consider major matters affecting the operations of the Company.

Under the code provision A.6.7, independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Two Independent Non-executive Directors were unable to attend the annual general meeting of the Company held on 25 May 2021 due to other important engagements.

Due to some changes to the board composition, the number of independent non-executive directors fell below the requirement under Rule 3.10A of the Listing Rules. The Company has been endeavouring to identify suitable candidate to fill the vacancy as soon as practicable within the stipulated time pursuant to the relevant Listing Rules.

## 董事收購本公司股份之權利

除上文所披露者外，於回顧期間內任何時間，本公司或本集團旗下任何公司概無訂立任何安排，致使本公司董事可藉收購本公司或任何其他法人團體之股份或債權證而取得利益，而董事、彼等之配偶或十八歲以下之子女於回顧期間內概無認購本公司證券之任何權利，亦無行使任何該等權利。

## 企業管治

於截至二零二一年六月三十日止六個月期間，本公司已遵守上市規則附錄十四所載之企業管治守則，惟如下所述的守則條文A.2.1條及A.6.7條除外。

守則條文A.2.1條訂明，主席與行政總裁（「行政總裁」）的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。李佳林先生為本集團創辦人之一，現時擔任主席兼行政總裁。董事會相信，將主席及行政總裁之角色歸屬同一人不會損害本公司董事與管理層之間的權力及權限平衡，並認為此架構將可讓本集團能及時及有效地制訂及推行決策。董事將定期舉行會議以考慮影響本公司營運之重大事宜。

根據守則條文第A.6.7條，獨立非執行董事及非執行董事應出席股東大會，對股東的意見有持平的了解。兩名獨立非執行董事因其他重要公務未能出席本公司於二零二一年五月二十五日舉行之股東週年大會。

由於董事會之成員組合出現若干變動，獨立非執行董事人數低於上市規則第3.10A條項下之規定。本公司正竭盡全力根據相關上市規則於規定時限內在實際可行的情況下盡快物色合適候選人以填補空缺。

## Other Information (continued) 其他資料 (續)

### Purchase, Sale or Redemption of Shares

During the period under review, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares.

### Connected Transactions

Connected transactions (also related party transactions) have been disclosed in Note 15 of the Interim Financial Report.

The above transactions constituted connected transactions under the Listing Rules. The Directors are of the opinion that the above transactions were entered into on normal commercial terms and on an arm's length basis and the terms of the above transactions are fair and reasonable so far as the shareholders of the Company are concerned and in the interests of the Company and the shareholders of the Company taken as a whole.

The above connected transactions constituted exempted connected transactions under the Listing Rules as each of the percentage ratios is less than 0.1% as defined under the Listing Rules when the agreements were entered into.

### Seasonality of Interim Operations

The effect of seasonal fluctuations on the Group's interim operations was immaterial.

### Model Code of Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the "Model Code"). Following specific enquiry, each of the Directors confirmed that he has complied with the Model Code during the period.

### Interim Dividend

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

### 購買、出售或贖回股份

於回顧期間，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何股份。

### 關連交易

關連交易（以及關連人士交易）已於中期財務報告附註15披露。

根據上市規則，上述交易構成關連交易。董事認為，上述交易乃按正常商業條款及按公平基準訂立，而上述交易之條款對本公司股東而言屬公平合理，並符合本公司及本公司股東整體利益。

由於在訂立協議時，各百分比率乃低於上市規則所界定之0.1%，故根據上市規則，上述關連交易構成獲豁免關連交易。

### 中期業務之季節性

季節性波動對本集團中期業務之影響不大。

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。經作出特定查詢後，各董事確認其於期內均已一直遵守標準守則。

### 中期股息

董事不建議就截至二零二一年六月三十日止六個月派付任何中期股息（二零二零年：無）。

## Audit Committee

The Company established an Audit Committee on 17 April 2002 consisting of three Independent Non-executive Directors with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Group's internal control and financial reporting process (including the interim report before recommending them to the Board of Directors for approval). The Group's unaudited results for the six months ended 30 June 2021 have been reviewed by the Audit Committee of the Company, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

## Remuneration Committee

The Company established a Remuneration Committee on 29 September 2005 consisting of three Independent Non-executive Directors with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Remuneration Committee regarding the remuneration of directors and senior management include making recommendations on remuneration policy and structure, reviewing and approving the management's remuneration proposals, making recommendations on remuneration packages of all directors and senior management, reviewing and approving termination compensation, dismissal or removal compensation arrangements, and ensuring that no Director or any of his associates is involved in deciding his own remuneration, etc.

## 審核委員會

本公司於二零零二年四月十七日成立審核委員會，成員包括三名獨立非執行董事，並遵照上市規則附錄十四設有書面職權範圍。審核委員會之主要職責為審閱及監督本集團之內部監控及財務申報程序（包括提交董事會審批前之中期報告）。本公司之審核委員會已審閱本集團截至二零二一年六月三十日止六個月之未經審核業績，認為該等業績之編製乃符合適用之會計準則及規定，並已作出充分披露。

## 薪酬委員會

本公司於二零零五年九月二十九日成立薪酬委員會，成員包括三名獨立非執行董事，並遵照上市規則附錄十四設有書面職權範圍。薪酬委員會就董事及高級管理層薪酬有關之主要職責包括就薪酬政策及架構提出推薦建議、檢討及批准管理層之薪酬建議、就全體董事及高級管理層之薪酬待遇提出推薦建議、檢討及批准終止職務賠償、解僱或罷免賠償安排，以及確保概無董事或其任何聯繫人參與決定其本身之薪酬。

Other Information (continued)  
其他資料 (續)

## Nomination Committee

The Company established a Nomination Committee on 22 March 2012 consisting of three Independent Non-executive Directors and the chairman of the board with written terms of reference in compliance with Appendix 14 of the Listing Rules. The primary duties of the Nomination Committee are to review the structure, size and composition of the board annually and make recommendations on any proposed changes to the board to complement the issuer's corporate strategy, identify individuals suitably qualified to become board members, assess the independence of Independent Non-executive Directors, and make recommendations to the board on the appointment or re-appointment of Directors and succession planning for Directors.

By Order of the Board

**Li Jialin**

*Chairman and Chief Executive Officer*

Hong Kong, 26 August 2021

## 提名委員會

本公司於二零一二年三月二十二日成立提名委員會，成員包括三名獨立非執行董事及董事會主席，並遵照上市規則附錄十四設有書面職權範圍。提名委員會之主要職責為每年檢討董事會之架構、規模及成員組合，並就任何擬作出之變動向董事會提出推薦建議，使之與發行人之企業策略相輔相承；物色具備合適資格可擔任董事會成員之人士；評核獨立非執行董事之獨立性；以及就董事委任或重新委任及董事繼任計劃向董事會提出推薦建議。

承董事會命

*主席兼行政總裁*

**李佳林**

香港，二零二一年八月二十六日



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