

Millennium Pacific

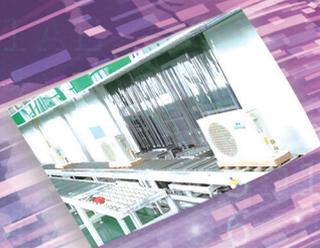
GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147



2022

INTERIM REPORT
中期報告

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This report, for which the directors (the “**Directors**”) of Millennium Pacific Group Holdings 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 (the “**GEM Listing Rules**”) 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 report 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 report misleading.

香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在**GEM**買賣的證券會有高流通量的市場。

本報告乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)的規定提供有關匯思太平洋集團控股有限公司(「**本公司**」)的資料。本公司各董事(「**董事**」)共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

The board of Directors (the “Board”) of the Company is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three and six months ended 30 June 2022 together with the unaudited comparative figures for the corresponding periods in 2021 as follows:

本公司董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零二二年六月三十日止三個月及六個月的未經審核簡明綜合業績，連同二零二一年同期的未經審核比較數字如下：

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

未經審核簡明綜合損益及其他全面收益表

For the three and six months ended 30 June 2022

截至二零二二年六月三十日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	4	4,479	47,414	63,952	52,522
Cost of sales	銷售成本		(4,442)	(44,987)	(61,840)	(49,743)
Gross profit	毛利		37	2,427	2,112	2,779
Other income	其他收入		1	18	2	19
Administrative expenses	行政開支		(2,240)	(2,673)	(4,771)	(6,077)
Loss from operation	營運虧損		(2,202)	(228)	(2,657)	(3,279)
Finance costs	財務費用		(499)	(50)	(1,001)	(549)
Share of results of associates, net	分佔聯營公司業績淨額		(47)	(545)	(2,865)	(1,445)
Loss before tax	除稅前虧損		(2,748)	(823)	(6,523)	(5,273)
Income tax expense	所得稅開支	5	-	-	-	-
Loss for the period	期內虧損		(2,748)	(823)	(6,523)	(5,273)
Other comprehensive (loss)/income for the period net of tax:	期內其他全面(虧損)/收入(扣除稅項):					
Items that may be reclassified to profit or loss:	可能重新分類至損益的項目:					
Exchange differences on translating foreign operations	換算海外業務時的匯兌差額		80	25	78	30
Share of other comprehensive (loss)/income of associate	分佔聯營公司之其他全面(虧損)/收入		(1,053)	299	(901)	461
Other comprehensive (loss)/income for the period	期內其他全面(虧損)/收入		(973)	324	(823)	491
Total comprehensive loss for the period	期內全面虧損總額		(3,721)	(499)	(7,346)	(4,782)
Loss for the period attributable to:	以下人士應佔期內虧損:					
— Owners of the Company	— 本公司擁有人		(2,471)	(807)	(6,137)	(5,238)
— Non-controlling interests	— 非控股權益		(277)	(16)	(386)	(35)
			(2,748)	(823)	(6,523)	(5,273)
Total comprehensive (loss)/income for the period attributable to:	以下人士應佔期內全面(虧損)/收入總額:					
— Owners of the Company	— 本公司擁有人		(3,386)	(506)	(6,912)	(4,767)
— Non-controlling interests	— 非控股權益		(335)	7	(434)	(15)
			(3,721)	(499)	(7,346)	(4,782)
Loss per Share (cents)	每股虧損(港仙)					
— Basic	— 基本	7	(0.24)	(0.08)	(0.60)	(0.51)
— Diluted	— 攤薄	7	(0.24)	(0.08)	(0.60)	(0.51)

Unaudited Condensed Consolidated Statement of Financial Position

未經審核簡明綜合財務狀況表

			30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	295	124
Right-of-use assets	使用權資產		2,862	4,285
Investments in associates	於聯營公司之投資		18,951	22,717
Investment in a joint venture	於一間合營企業之投資		-	-
			22,108	27,126
Current assets	流動資產			
Inventories	存貨		4,205	3,214
Trade receivables	應收賬款	9	57,480	54,330
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金		11,182	9,781
Bank and cash balances	銀行及現金結餘		4,641	2,608
			77,508	69,933
Current liabilities	流動負債			
Trade payables	應付賬款	10	30,217	35,021
Other payables, deposits received and accrued expenses	其他應付款項、已收按金及應計費用	11	30,181	15,269
Lease liabilities	租賃負債		1,542	2,129
Current tax liabilities	即期稅項負債		400	418
			62,340	52,837
Net current assets	流動資產淨值		15,168	17,096
Total assets less current liabilities	總資產減流動負債		37,276	44,222
Non-current liabilities	非流動負債			
Convertible bonds	可換股債券		19,602	18,673
Lease liabilities	租賃負債		1,376	2,213
			20,978	20,886
NET ASSETS	資產淨值		16,298	23,336
Capital and reserves	股本及儲備			
Share capital	股本	12	1,649	1,649
Reserves	儲備		12,508	19,112
			14,157	20,761
Non-controlling interests	非控股權益		2,141	2,575
TOTAL EQUITY	總權益		16,298	23,336

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Option reserve	Foreign currency translation reserve	Equity component of convertible bonds	Accumulated losses	Total reserve	Non-controlling interests	Total equity
		股本	股份溢價	購股權儲備	外幣換算儲備	可換股債券權益組成部分	累計虧損	總儲備	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2021 (audited)	於二零二一年一月一日的結餘 (經審核)	1,649	110,537	2,660	884	2,650	(78,054)	38,677	1,989	42,315
Recognition of share-based payments (unaudited)	確認以股份為基礎的付款 (未經審核)	-	-	68	-	-	-	68	-	68
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	-	471	-	(5,238)	(4,767)	(15)	(4,782)
Reclassify of equity component of convertible bonds upon maturity	於到期後重新分類可換股債券的權益組成部分	-	-	-	-	(2,650)	2,650	-	-	-
Balance at 30 June 2021 (unaudited)	於二零二一年六月三十日的結餘 (未經審核)	1,649	110,537	2,728	1,355	-	(80,642)	33,978	1,974	37,601
Balance at 1 January 2022 (audited)	於二零二二年一月一日的結餘 (經審核)	1,649	110,537	1,390	1,633	2,212	(96,660)	19,112	2,575	23,336
Recognition of share-based payments (unaudited)	確認以股份為基礎的付款 (未經審核)	-	-	308	-	-	-	308	-	308
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	-	(775)	-	(6,137)	(6,912)	(434)	(7,346)
Balance at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘 (未經審核)	1,649	110,537	1,698	858	2,212	(102,797)	12,508	2,141	16,298

Unaudited Condensed Consolidated Statements of Cash Flows

未經審核簡明綜合現金流量表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Net cash from/(used in) operating activities	經營活動所得/(所用)現金淨額	3,562	(870)
Net cash (used in)/from investing activities	投資活動(所用)/所得現金淨額	(192)	1
Net cash (used in)/from financing activities	融資活動(所用)/所得現金淨額	(1,325)	8,269
Net increase in cash and cash equivalents	現金及現金等值物增加淨額	2,045	7,400
Effect of foreign exchange rate changes	外匯匯率變動的影響	(12)	13
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	2,608	1,261
Cash and cash equivalents at end of the period	期末現金及現金等值物	4,641	8,674
Analysis of cash and cash equivalents:	現金及現金等值物分析：		
Bank and cash balances	銀行及現金結餘	4,641	8,674

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempt company with limited liability under the Company Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 10 September 2013. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of its headquarters in the People's Republic of China (the "PRC") is located at 4/F., Building C, 101 Kongwei Guangchang, No. 52, Gongye Nang Road, Xinhe Community, Fuhai Street, Baoan District, Shenzhen, the PRC. The principal place of its business in Hong Kong is located at Unit 5, 4/F, Energy Plaza No. 92 Granville Road Tsim Sha Tsui East, Kowloon, Hong Kong. The shares of the Company (the "Shares") are listed on GEM of the Stock Exchange since 18 July 2014.

The Company is an investment holding company. The principal activities of its subsidiaries are research and development, manufacture, sale of electronic devices and provision of application software development services.

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

The unaudited condensed consolidated financial statements of the Group are presented in Hong Kong dollars, which is the functional currency of the Company.

The unaudited condensed consolidated results of the Group for the six months ended 30 June 2022 do not include all the information and disclosures required in the annual financial statements of the Group and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2021 (the "2021 Consolidated Financial Statements"). The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated results are consistent with those used in the 2021 Consolidated Financial Statements, except for those new and revised HKFRSs and interpretation issued by the HKICPA that are adopted for the first time in the unaudited condensed consolidated financial statements for the six months ended 30 June 2022. The adoption of these new and revised HKFRSs had no significant effects on the results and financial position of the Group for the current and prior periods.

1. 一般資料

本公司於二零一三年九月十日根據開曼群島公司法第22章(一九六一年第三號法律,經綜合及修訂)在開曼群島註冊成立為一家獲豁免有限公司。其註冊辦事處的地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。其中華人民共和國(「中國」)總部的地址為中國深圳市寶安區福海街道新和社區工業南路52號101康威廣場C棟4樓。其香港主要營業地點為香港九龍尖沙咀東加連威老道92號幸福中心4樓5室。本公司股份(「股份」)自二零一四年七月十八日起於聯交所GEM上市。

本公司為投資控股公司。其附屬公司的主要業務活動為研發、製造、銷售電子設備及提供應用軟件開發服務。

2. 呈列基準

本集團的未經審核簡明綜合財務報表已按照香港會計師公會(「香港會計師公會」)所頒佈香港會計準則第34號「中期財務報告」及聯交所GEM證券上市規則規定之適用披露編製。

本集團的未經審核簡明綜合財務報表乃以港元呈列,此乃本公司的功能貨幣。

本集團截至二零二二年六月三十日止六個月的未經審核簡明綜合業績並未包括本集團年度財務報表所需的所有資料及披露,並應與本集團截至二零二一年十二月三十一日止年度的綜合財務報表(「二零二一年綜合財務報表」)一併閱讀。編製未經審核簡明綜合業績所用會計政策及計算方法與二零二一年綜合財務報表所用者貫徹一致,惟於截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表中首次採納香港會計師公會頒佈之該等新訂及經修訂香港財務報告準則及詮釋除外。採納此等新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的業績及財務狀況並無重大影響。

3. SEGMENT INFORMATION

Operating segment information

The Group is engaged in a single type business of research, development, manufacturing and trading of electronic devices. Accordingly, no operating segment information is presented.

Geographical information

Non-current assets of the Group is presented based on the following geographical location:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Hong Kong	香港	1	560
PRC	中國	3,156	3,849
		3,157	4,409

Non-current assets include property, plant and equipment and right-of-use assets.

Information about the Group's revenue from external customers is presented based on the geographical location as follows:

		Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Hong Kong	香港	46,045	52,237
PRC	中國	17,907	285
		63,952	52,522

3. 分部資料

經營分部資料

本集團從事研發、製造及買賣電子設備的單一類型業務。因此，並無呈列經營分部資料。

地區資料

本集團的非流動資產按以下地理位置呈列：

	As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
	1	560
	3,156	3,849
	3,157	4,409

非流動資產包括物業、廠房及設備及使用權資產。

有關本集團來自外部客戶收益的資料根據以下地理位置呈列：

	Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
	46,045	52,237
	17,907	285
	63,952	52,522

Information about major customers

Revenues from customers contributing over 10% of the total revenue of the Group are as follows:

有關主要客戶的資料

來自佔本集團總收益超過10%的客戶的收益如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Customer A	客戶A	-	47,280
Customer B	客戶B	20,343	-
Customer C	客戶C	15,992	-
Customer D	客戶D	6,708	-

4. REVENUE

Disaggregation of revenue from contract with customers by major products or service line for the period is as follows:

4. 收益

期內，按主要產品或服務線劃分的客戶合約收益明細如下：

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
<i>Products transferred at a point in time:</i>	<i>於某個時間點轉移產品：</i>				
Sales of manufactured products	製成產品銷售	4,479	134	17,907	285
Sales on trading of electronic products, accessories and raw materials	電子產品、配件及原材料貿易銷售	-	47,280	46,045	52,237
		4,479	47,414	63,952	52,522

5. INCOME TAX EXPENSE

5. 所得稅開支

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax:	即期稅項：				
Provision for the period	期內撥備	-	-	-	-

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2022 and 2021 as the Group's Hong Kong subsidiaries did not generate any assessable profit for the six months ended 30 June 2022 and 2021.

截至二零二二年及二零二一年六月三十日止六個月，概無就香港利得稅計提撥備，原因是本集團的香港附屬公司於截至二零二二年及二零二一年六月三十日止六個月概無產生任何應課稅溢利。

No provision for the PRC Enterprise Income Tax is required for the six months ended 30 June 2022 and 2021 as the Group's PRC subsidiaries did not generate any assessable profit for the six months ended 30 June 2022 and 2021.

截至二零二二年及二零二一年六月三十日止六個月，概毋須就中國企業所得稅計提撥備，原因是本集團的中國附屬公司於截至二零二二年及二零二一年六月三十日止六個月概無產生任何應課稅溢利。

6. DIVIDEND

No dividend was declared or paid during the six months ended 30 June 2022 and 2021, respectively.

6. 股息

概無就截至二零二二年及二零二一年六月三十日止六個月宣派或派付任何股息。

7. LOSS PER SHARE

(a) Basic loss per Share

7. 每股虧損

(a) 每股基本虧損

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (unaudited) (未經審核)	2021 二零二一年 (unaudited) (未經審核)	2022 二零二二年 (unaudited) (未經審核)	2021 二零二一年 (unaudited) (未經審核)
Loss	虧損				
Loss for the purpose of calculating basic and diluted loss per Share (HK\$'000)	就計算每股基本及攤薄虧損的虧損 (千港元)	(2,471)	(807)	(6,137)	(5,238)
Number of Shares	股份數目				
Weighted average number of ordinary Shares for the purpose of calculating basic loss per Share	就計算每股基本虧損的普通股加權平均數	1,030,738,970	1,030,738,970	1,030,738,970	1,030,738,970

(b) Diluted loss per Share

The effects of the potential ordinary Shares in respect of the outstanding share options and convertible bonds of the Company are anti-dilutive for the period ended 30 June 2022 and 2021.

(b) 每股攤薄虧損

於截至二零二二年及二零二一年六月三十日止期間，本公司尚未行使的購股權及可換股債券之潛在普通股之影響為反攤薄影響。

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group spent approximately HK\$194,000 on additions to property, plant and equipment (year ended 31 December 2021: HK\$nil).

9. TRADE RECEIVABLES

An ageing analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 30 days	0至30日	–	15,411
31 to 60 days	31至60日	–	465
61 to 90 days	61至90日	1,059	5,557
Over 90 days	90日以上	56,421	32,897
		57,480	54,330

10. TRADE PAYABLES

An ageing analysis of trade payables based on invoice date as at the reporting dates are as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0 to 30 days	0至30日	–	3,441
31 to 60 days	31至60日	97	2,404
61 to 90 days	61至90日	5,640	2,464
Over 90 days	90日以上	24,480	26,712
		30,217	35,021

11. OTHER PAYABLES, DEPOSITS RECEIVED AND ACCRUED EXPENSES

Included in other payables, deposits received and accrued expenses as at 30 June 2022 are the amounts due to a director of a subsidiary of approximately HK\$2,350,000 (31 December 2021: HK\$1,661,000) and the amounts due to an associate of approximately HK\$906,000 (31 December 2021: HK\$ nil), both of which are unsecured, interest free and repayable on demand.

8. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團斥資約194,000港元於增添物業、廠房及設備(截至二零二一年十二月三十一日止年度：零港元)。

9. 應收賬款

扣除撥備後的應收賬款按發票日期的賬齡分析如下：

10. 應付賬款

於報告日期的應付賬款按發票日期的賬齡分析如下：

11. 其他應付款項、已收按金及應計費用

包括於二零二二年六月三十日之其他應付款項、已收按金及應計費用為應付一間附屬公司之一名董事款項約為2,350,000港元(二零二一年十二月三十一日：1,661,000港元)及應付一間聯營公司款項約為906,000港元(二零二一年十二月三十一日：零港元)，兩者皆為無抵押、免息及須按要求償還。

12. SHARE CAPITAL

12. 股本

		Ordinary shares 普通股	
		Number of shares 股份數目	HK\$'000 千港元
Authorised	法定		
As at 31 December 2021 (audited), 1 January 2022	於二零二一年十二月三十一日(經審核)、 二零二二年一月一日	6,250,000,000	10,000
As at 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	6,250,000,000	10,000
Issued	已發行		
As at 31 December 2021 (audited), 1 January 2022	於二零二一年十二月三十一日(經審核)、 二零二二年一月一日	1,030,738,970	1,649
As at 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	1,030,738,970	1,649

13. CONTINGENT LIABILITIES

As at 30 June 2022 and 31 December 2021, the Group did not have any contingent liabilities.

13. 或然負債

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無任何或然負債。

14. CAPITAL COMMITMENTS

As at 30 June 2022 and 31 December 2021, the Group did not have any capital commitments.

14. 資本承擔

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無任何資本承擔。

15. RELATED PARTY TRANSACTIONS

Saved as disclosed, the Group had the following material transactions with its related parties during the reporting periods.

15. 關聯方交易

除所披露者外，本集團於報告期間內與其關聯方進行下列重大交易。

Key management compensation

Key management mainly represents the Company's Directors. Remuneration for key management personnel of the Group is as follows:

主要管理層酬金

主要管理層主要指本公司董事。本集團主要管理層人員的薪酬如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Fees, salaries and allowances	費用、薪金及津貼	470	780
Share-based payment expenses	以股份為基礎的付款開支	216	-
		686	780

Management Discussion and Analysis

管理層討論及分析

During the first half of 2022, the Group continued to engage in the research and development, manufacture and sale of consumer electronic products and provision of application software development services. We provide one-stop services to our customers by offering design, prototyping/sampling, manufacturing, assembling and packaging of their products. In response to growing online activities stimulated by the pandemic, we set up a wholly-owned subsidiary in Kashi, Xinjiang, known as 喀什時代九方信息科技有限公司 (Kashgar Shidai Jiufang Information Technology Company Limited*) to explore the business of online information and online publication services.

BUSINESS ENVIRONMENT AND DEVELOPMENT

During the six months ended 30 June 2022, soaring inflation, triggered by the disruptions to the supply chain due to the pandemic and the war between Ukraine and Russia, gradually became the major threat for global economic recovery. Getting inflation back under control was the primary focus by central banks in the first half of 2022. During the six months ended 30 June 2022, the Federal Reserve of the United States of America (the “**FED**”) raised its benchmark interest rate by 150 basis points from 0–0.25% to 1.5–1.75%. The rapid switch from expansionary monetary policy to contractionary monetary policy by leading economies would undoubtedly affect the global demands and capital flows. On the other hand, under its zero-COVID policy, the economic growth of mainland China slowed to just 0.4% in the second quarter of 2022, according to the National Bureau of Statistics of China.

Rising prices for commodities, raw materials and electronic components posed significant business challenges to us and exerted great pressure to the margin of the businesses of the Group and our associated companies. We had shifted our focus to the PRC domestic electronic consumer market in the third and fourth tier cities since the second half of 2021 and the initial results of the shift of focus had been encouraging. However, during the second quarter of 2022, our operations, especially those in mainland China, were inevitably disrupted and negatively impacted under such unfavourable macro-environment and weakened economy.

BUSINESS REVIEW

Our revenue increased by 21.8% from HK\$52.5 million in the first half of 2021 to HK\$64.0 million in the same period of 2022, contributed by the encouraging performance in the first quarter. Sales on trading of electronic products, accessories and raw materials remained as the Group’s primary stream of revenue. Revenue from manufacturing of electronic products accounted for 28.0% of our overall revenue in the first half of 2022 while it accounted for just 0.5% in the same period of 2021.

The gross profit margin of the Group notably decreased from 5.3% in the first half of 2021 to 3.3% in the same period of 2022 due to the surging cost levels and disruptions. As a result, our gross profit decreased from HK\$2.8 million in the first half of 2021 to HK\$2.1 million in the first half of 2022, despite the growth in revenue.

於二零二二年上半年，本集團繼續從事研發、製造及銷售消費電子產品以及提供應用軟件開發服務。我們通過提供設計、原型機製造/樣機製造、製造、裝配及包裝產品而向客戶提供一站式服務。為應對疫情刺激下不斷增加的線上活動，我們於新疆喀什設立一家全資附屬公司喀什時代九方信息科技有限公司，以尋求線上資訊及線上出版服務業務。

商業環境及發展

截至二零二二年六月三十日止六個月，在疫情及俄烏戰爭下，供應鏈受到干擾而引致通脹劇增，此情況逐漸成為全球經濟復甦的重大威脅。於二零二二年上半年，各國央行的首要重點為控制通脹水平。截至二零二二年六月三十日止六個月，美利堅合眾國聯邦儲備銀行（「**美聯儲**」）將基準利率上調150個基本點，由0–0.25%升至1.5–1.75%。主要經濟體由擴張性貨幣政策快速轉為緊縮性貨幣政策，無疑影響全球需求及資金流動。另一方面，根據中國國家統計局的資料，在「新冠清零」政策下，中國內地經濟於二零二二年第二季度增長放緩，僅達0.4%。

大宗商品、原材料及電子元件的價格上漲給我們帶來重大的商業挑戰，並對本集團及聯營公司的業務利潤率施加巨大壓力。自二零二一年下半年起，我們將重點轉移到中國三四線城市的國內電子消費市場，重點的轉移曾經取得令人鼓舞的初步成果。然而，於二零二二年第二季度，在不利的宏觀環境及疲弱的經濟下，我們的業務（尤其是中國內地的業務）無可避免地受到干擾及不利影響。

業務回顧

收益由二零二一年上半年的52.5百萬港元增加21.8%至二零二二年同期的64.0百萬港元，乃受惠於第一季度的可喜表現所致。買賣電子產品、配件及原材料的銷售額仍為本集團的主要收益來源。來自電子產品製造的收益佔二零二二年上半年總收益的28.0%，而於二零二一年同期僅佔0.5%。

本集團的毛利率由二零二一年上半年的5.3%顯著減少至二零二二年同期的3.3%，此乃由於成本水平不斷上升及受到干擾所致。因此，儘管收益錄得增長，毛利由二零二一年上半年的2.8百萬港元減少至二零二二年上半年的2.1百萬港元。

* For identification purpose only

* 僅供識別

FINANCIAL REVIEW

To mitigate the pressure on our bottom line, the Group strived to strengthen its controls on operating costs, resulting in general savings in administrative expenses. Accordingly, our total administrative expenses decreased by HK\$1.3 million from HK\$6.1 million in the first half of 2021 to HK\$4.8 million in the same period of 2022.

Staff costs represented one of the major components of the Group's administrative expenses, which mainly consisted of directors' emoluments, salaries, retirement benefit scheme contribution and other benefits. Staff costs increased by HK\$0.4 million from HK\$2.2 million in the first half of 2021 to HK\$2.6 million in the same period of 2022. The increase was mainly contributed by the grant of new share options in June 2022, resulting in additional recognition of share-based payment expenses of HK\$0.2 million. Excluding the effect of share options, the staff costs just increased slightly by HK\$0.2 million under tightened control.

Depreciation of right-of-use assets decreased by HK\$0.3 million from HK\$1.1 million in the first half of 2021 to HK\$0.8 million in the same period of 2022, mainly due to the termination of leases to preserve the resources of the Group.

Finance costs represented imputed interest on lease liabilities and convertible bonds and the costs increased from HK\$0.5 million in the first half of 2021 to HK\$1.0 million in the same period of 2022. The increase was mainly due to the increase in imputed interest on convertible bonds as the old convertible bonds was expired on 14 March 2021 whereas the new convertible bonds was issued on 2 July 2021.

Operation of Associates

Our associate, Celestial Rainbow Group, which has been equity accounted for, mainly engaged in manufacturing and trading of electronic products, such as fitness bracelets, targeting overseas market. Both the top line and bottom line of the business were negatively impacted due to the pandemic and US-China trade tension. Accordingly, our share of losses of associates increased from HK\$1.4 million in the first half of 2021 to HK\$2.9 million in the same period of 2022.

Loss Attributable to Owners of the Company

The Group recorded a loss attributable to owners of the Company of HK\$6.1 million in the first half of 2022, representing an increase of HK\$0.9 million from HK\$5.2 million in the same period of 2021, mainly due to the combined effect of: (i) the drop in gross profit of HK\$0.7 million; (ii) increase in finance costs of HK\$0.5 million; (iii) increase in share of losses of associates of HK\$1.5 million; and partially offset by (iv) general savings in administrative expenses of HK\$1.3 million and (v) increase in share of losses by non-controlling interests of HK\$0.4 million.

財務回顧

為緩解盈利壓力，本集團努力加強經營成本控制，總體上節省了行政開支。因此，行政開支總額由二零二一年上半年的6.1百萬港元減少1.3百萬港元至二零二二年同期的4.8百萬港元。

員工成本為本集團行政開支其中一個主要組成部分，主要包括董事酬金、薪金、退休福利計劃供款及其他福利。員工成本由二零二一年上半年的2.2百萬港元增加0.4百萬港元至二零二二年同期的2.6百萬港元。增加乃主要由於在二零二二年六月授出新購股權，導致額外確認以股份為基礎的付款開支0.2百萬港元。撇除購股權的影響外，通過加強管控，員工成本只略為增加0.2百萬港元。

使用權資產折舊由二零二一年上半年的1.1百萬港元減少0.3百萬港元至二零二二年同期的0.8百萬港元，乃主要由於終止租賃以保存本集團的資源所致。

財務費用指租賃負債及可換股債券的推算利息，而有關費用由二零二一年上半年的0.5百萬港元增加至二零二二年同期的1.0百萬港元。增加主要由於可換股債券的推算利息增加，原因為舊可換股債券於二零二一年三月十四日經已到期，而新可換股債券於二零二一年七月二日才發行所致。

聯營公司之營運

我們已按權益法入賬的聯營公司 Celestial Rainbow Group 主要面向海外市場從事製造及買賣健身手環等電子產品。由於疫情及中美貿易緊張局勢，該業務的銷售額及盈利均受到負面影響。因此，我們分佔聯營公司之虧損由二零二一年上半年的1.4百萬港元增加至二零二二年同期的2.9百萬港元。

本公司擁有人應佔虧損

於二零二二年上半年，本集團錄得本公司擁有人應佔虧損6.1百萬港元，較二零二一年同期的5.2百萬港元增加0.9百萬港元，主要由於以下各項的綜合影響所致：(i) 毛利減少0.7百萬港元；(ii) 財務費用增加0.5百萬港元；(iii) 分佔聯營公司之虧損增加1.5百萬港元；及部分被(iv) 總體節省行政開支1.3百萬港元及(v) 非控股權益分佔虧損增加0.4百萬港元所抵銷。

OUTLOOK

In July 2022, the FED further raised its benchmark interest rate by 75 basis points. At the same time, the European Central Bank, joining the FED and Bank of England, raised interest rates for the first time since 2011 to tackle eurozone inflation. On the other hand, COVID restrictions and weakened property market are casting doubts on the growth of domestic demand of mainland China. Looking at the next stage, the risk of stagflation in the global economy is rising. The global economy may experience a toxic mix of slowing growth and rising inflation. We will head into the second half of 2022 with high degree of uncertainties and significant challenges. The Group will carefully and prudently take into account the external factors and be ready to adjust and adapt to the new norms. While the Group will continue to control its costs of operation and select the appropriate product mix and regions to which the Group should focus and devote its resources, it will also review the performance of its existing business portfolio and make suitable investment decisions. Subject to the review results, we do not preclude the possibility that we may dispose the whole or part of its existing business portfolio and/or change the asset allocation of its businesses.

While the Group will continue to develop and expand its businesses as and when appropriate, and to explore ways to improve its financial performance and broaden the sources of revenue, it is the Group's strategy to do so within acceptable risk level and capital requirement. The Group considers online business is less vulnerable to the existing macro-environment and we set up a wholly-owned subsidiary in Kashi, Xinjiang to explore the business of online information and online publication services. The Group may implement debt and/or equity fund raising plan(s) to satisfy the financing needs arising out of any business development of the Group as well as to improve its financial position in the event that suitable fund raising opportunities arise. In these regards, the Company will publish announcement as and when appropriate according to the requirements under the applicable listing rules.

展望

於二零二二年七月，美聯儲進一步加息75個基本點。與此同時，歐洲中央銀行加入美聯儲及英格蘭銀行的加息大軍，自二零一一年來首次加息，以應對歐元區的通脹情況。另一方面，新冠限制措施及疲弱的房地產市場令中國內地的國內需求增長存疑。展望下階段，全球經濟滯脹的風險不斷增加。全球經濟或會面臨增長放緩及通脹飆升的雙重不利情況。二零二二年下半年，我們將面對高度不明朗因素及重大挑戰。本集團將仔細審慎考慮外圍因素，並做好準備作出調整及適應新常態。本集團除了將繼續控制經營成本並甄選本集團應著重投放資源的合適產品組合及地區，亦將審閱現有業務組合的表現，並作出適當的投資決定。視乎於審閱結果，我們將不會排除我們將會全部或部分出售現有業務組合及／或變更業務的資產分配的可能性。

儘管本集團將繼續適時發展及擴張業務，並尋求改善其財務表現及擴大收益來源的方法，惟本集團的策略為在可予接受的風險水平及資金需求內方會如此行事。本集團認為線上業務受現時宏觀環境的影響較少，而我們在新疆喀什設立一家全資附屬公司，以尋求線上資訊及線上出版服務業務。倘有合適的集資機會出現時，本集團或會實施債務及／或股本集資計劃，以滿足本集團業務發展產生的融資需求，並改善其財務狀況。就此等情況而言，本公司將根據適用上市規則項下的規定於適當時候刊發公告。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

Below is a summary of the key financial ratio:

		Notes	As at 30 June 2022 於二零二二年 六月三十日	As at 31 December 2021 於二零二一年 十二月三十一日
		附註		
Current ratio	流動比率	1	1.24	1.32
Quick ratio	速動比率	2	1.18	1.26
Gearing ratio	資產負債比率	3	1.38	0.99

Notes:

1. Current ratio is calculated by dividing total current assets by total current liabilities as at the respective period end
2. Quick ratio is calculated by dividing total current assets less inventories by total current liabilities as at the respective period end
3. Gearing ratio is calculated by dividing total debt by total equity as at the respective period end. For the avoidance of doubt, total debt includes liability component of convertible bonds and lease liabilities.

Historically, the Group has funded its liquidity and capital requirements primarily through operating cash flows, borrowings and funds from the listing of the Company's shares on the GEM of the Stock Exchange. The Group requires cash primarily for working capital needs.

On 2 July 2021, convertible bonds in an aggregate principal amount of HK\$20,000,000 with 4% interest per annum and two-year lifespan were issued under the general mandate granted to the Directors to Mr. Wu Xiongbin. Assuming full conversion at the conversion price of HK\$0.12, the convertible bonds will be convertible into 166,666,666 conversion Shares.

As at 30 June 2022, there were outstanding convertible bonds with the aggregate principal amount of HK\$20 million (31 December 2021: HK\$20 million). As at 30 June 2022, the Group had approximately HK\$4.6 million in bank and cash balances (31 December 2021: HK\$2.6 million).

During the six months ended 30 June 2022, there was no material change to the capital structure of the Group. The Board kept monitoring the cash level of the Group and would consider different ways of financing in order to strengthen the Group's capital base and liquidity, including but not limited to issuance of bonds, obtaining additional financial assistance from shareholders or Directors, negotiating new banking facilities and carrying out further cost controls.

流動資金、財務資源及資本結構

下文為主要財務比率概要：

		Notes	As at 30 June 2022 於二零二二年 六月三十日	As at 31 December 2021 於二零二一年 十二月三十一日
		附註		
Current ratio	流動比率	1	1.24	1.32
Quick ratio	速動比率	2	1.18	1.26
Gearing ratio	資產負債比率	3	1.38	0.99

附註：

1. 流動比率按相應期末總流動資產除以總流動負債計算
2. 速動比率按相應期末總流動資產減存貨除以總流動負債計算
3. 資產負債比率按相應期末總債務除以總權益計算。為免生疑問，總債務包括可換股債券的負債部分及租賃負債。

過往，本集團主要以經營現金流量、借貸及本公司股份於聯交所GEM上市所得資金應付其流動資金及資本需求。本集團的現金主要用於應付營運資金需求。

於二零二一年七月二日，本金總額20,000,000港元按年利率4%計息的兩年期可換股債券根據授予董事的一般授權發行予吳雄濱先生。假設按換股價0.12港元悉數轉換，可換股債券將可轉換為166,666,666股換股股份。

於二零二二年六月三十日，尚未行使可換股債券的本金總額為20百萬港元(二零二一年十二月三十一日：20百萬港元)。於二零二二年六月三十日，本集團的銀行及現金結餘約為4.6百萬港元(二零二一年十二月三十一日：2.6百萬港元)。

截至二零二二年六月三十日止六個月，本集團的資本架構並無重大變動。董事會持續監控本集團的現金水平，並將考慮多種融資方法以增強本集團的資本基礎及流動資金，包括但不限於發行債券，獲得股東或董事額外的財務支持，商談新的銀行融資，以及採取進一步成本控制措施。

CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Saved for those disclosed in this interim report, the Group did not have any other contingent liabilities or capital commitments as at 30 June 2022 and 31 December 2021.

CAPITAL EXPENDITURE

Save for those disclosed in this interim report, the Group did not have any significant capital expenditure during the six months ended 30 June 2022 and 2021.

CHARGES ON ASSETS

As at 30 June 2022 and 31 December 2021, the Group did not have any charges on its assets.

FOREIGN EXCHANGE EXPOSURE

The Group's reporting currency is Hong Kong dollars and the functional currencies of the Group's entities are principally denominated in Hong Kong dollars and Renminbi. A portion of the Group's transactions are denominated and settled in United States dollars, which has very limited exchange fluctuation with Hong Kong dollars historically. The Group currently has not implemented any foreign currency hedging policy and we will consider hedging against significant foreign exchange exposure should the need arise.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save for those disclosed in this interim report, there were no other significant investments held by the Group as at 30 June 2022, nor were there other material acquisitions and disposals of subsidiaries by the Group during the period.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the Group had a total of 45 employees (as at 31 December 2021: 45 employees). The Group's staff costs for the six months ended 30 June 2022 amounted to approximately HK\$2.6 million (six months ended 30 June 2021: HK\$2.2 million). The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of qualification, responsibility, experience and performance of the individual and the performance of the Group. The Group recognises the importance of a good relationship with its employees. The remuneration payable to its employees includes salaries and allowances. Other benefits and incentives include training and share options.

In Hong Kong, the Group has participated in the mandatory provident fund prescribed by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong). In the PRC, the Group has participated in the basic pension insurance, basic medical insurance, unemployment insurance, occupational injury insurance, maternity insurance prescribed by the Social Insurance Law of the PRC (《中華人民共和國社會保險法》), and housing fund prescribed by the Regulations on the Administration of Housing Fund (住房公積金管理條例). All PRC based employees have the right to participate in the social insurance and housing provident fund schemes.

或然負債及資本承擔

除本中期報告所披露者外，本集團於二零二二年六月三十日及二零二一年十二月三十一日並無任何其他或然負債或資本承擔。

資本開支

除本中期報告所披露者外，截至二零二二年及二零二一年六月三十日止六個月，本集團並無任何重大資本開支。

資產抵押

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無進行任何資產抵押。

外匯風險

本集團的呈報貨幣為港元以及本集團實體的功能貨幣主要以港元及人民幣計值。本集團的部分交易以美元計值及結算，美元與港元的匯率波動歷來非常有限。本集團目前並無實施外幣對沖政策並將於有需要時考慮對沖重大外幣風險。

所持的重大投資、附屬公司的重大收購及出售以及重大投資或資本資產的未來計劃

除本中期報告所披露者外，本集團於二零二二年六月三十日並無持有其他重大投資，且本集團於期內並無進行其他附屬公司的重大收購及出售。

僱員及薪酬政策

於二零二二年六月三十日，本集團共有45名僱員（於二零二一年十二月三十一日：45名僱員）。截至二零二二年六月三十日止六個月，本集團的員工成本約為2.6百萬港元（截至二零二一年六月三十日止六個月：2.2百萬港元）。本集團之薪酬政策與現行市場慣例一致，並按個人的資格、責任、經驗及表現以及本集團的表現釐定。本集團深明與其僱員保持良好關係的重要性。應付僱員薪酬包括薪金及津貼。其他福利及獎勵包括培訓及購股權。

在香港，本集團已參與香港法例第485章《強制性公積金計劃條例》規定的強制性公積金。在中國，本集團已參與《中華人民共和國社會保險法》規定的基本退休保險、基本醫療保險、失業保險、工傷保險及生育保險以及《住房公積金管理條例》規定的住房公積金。所有駐中國僱員均有權參與社會保險及住房公積金計劃。

SHARE OPTION SCHEME

The share option scheme (the “**Scheme**”) adopted by the Company on 20 June 2014 is a share incentive scheme and is established to recognize and acknowledge the contributions that eligible participants (as defined therein, including employees) have made or may make to the Group. The Scheme shall be valid and effective for a period of 10 years commencing from the adoption date (i.e. 20 June 2014) pursuant to its terms. The remaining life of the Scheme was up to 19 June 2024.

The total number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Scheme and any other share option schemes of the Company must not in aggregate exceed 30% of the Shares in issue from time to time. The maximum number of Shares which may be issued upon exercise of all share options granted under the Scheme and any other schemes must not, in aggregate, exceed 10% of the Shares in issue unless approved by the Shareholders. Share options lapsed in accordance with the terms of the Scheme will not be counted for the purpose of calculating such limit. The limit may be renewed by the Shareholders in general meeting from time to time provided always that the limit so renewed must not exceed 10% of the Shares in issue as at the date of approval of such renewal by Shareholders in general meeting. Upon such renewal, all share options granted under the Scheme and any other share option schemes of the Company (including those exercised, outstanding, cancelled, lapsed in accordance with the terms of the Scheme or any other share option schemes of the Company) prior to the approval of such renewal shall not be counted for the purpose of calculating the limit as renewed. The total number of Shares issued and to be issued upon exercise of all share options granted to an Eligible Participant (including exercised and outstanding share options) in any 12-month (i.e. maximum entitlement) period must not exceed 1% of the Shares in issue from time to time, unless approved by the Shareholders in general meeting.

A share option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed 10 years from the date of grant subject to the provisions of early termination thereof. The acceptance amount for the share option is determined by the Board from time to time. The exercise price per share under the Scheme (the “**Exercise Price**”) shall be a price determined by the Board, but shall not be less than the highest of:

- (i) the closing price of a Share as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the relevant share option, which must be a day on which the Stock Exchange is open for the business of dealing in securities (the “**Trading Day**”);
- (ii) an amount equivalent to the average closing price of a Share as stated in the Stock Exchange’s daily quotations sheets for the five Trading Days immediately preceding the date of grant of the relevant share option; and
- (iii) the nominal value of a Share on the date of grant.

購股權計劃

本公司於二零一四年六月二十日採納購股權計劃(「計劃」)為股份獎勵計劃，旨在認可及獎勵對本集團曾經或可能作出貢獻的合資格參與者(定義見計劃，包括僱員)。根據計劃的條款，計劃自採納日期(即二零一四年六月二十日)起計十年內有效及生效。計劃的剩餘期限直至二零二四年六月十九日結束。

根據計劃及本公司任何其他購股權計劃已授出但尚未行使的所有尚未行使購股權獲行使時可予發行的股份總數，合共不得超過不時已發行股份的30%。根據計劃及任何其他計劃已授出的所有購股權獲行使時可予發行的最高股份數目，合共不得超過已發行股份的10%，惟獲股東批准則作別論。根據計劃條款失效的購股權在計算計劃限額時不得計算在內。有關限額可由股東不時於股東大會上更新，惟於任何情況下，更新後的限額不得超過股東於股東大會上批准更新當日已發行股份的10%。於更新時，根據計劃及本公司任何其他購股權計劃已授出的所有購股權(包括根據計劃或本公司任何其他購股權計劃條款已獲行使、尚未行使、註銷及失效者)於批准有關更新前在計算更新限額時不得計算在內。於任何十二個月期間內行使向合資格參與者所授出之全部購股權(包括已行使及尚未行使購股權)而已經及將發行股份總數(即最高數目)，不得超過不時已發行股份1%，除非獲股東於股東大會上批准則除外。

購股權可於董事會可能釐定的期間，隨時根據計劃的條款予以行使，惟有關期間不得超過由授出日期起計十年，並受有關提前終止條文所規限。購股權的接納金額由董事會不時釐定。計劃項下每股股份的行使價(「行使價」)為董事會釐定的價格，惟不得低於以下各項的最高者：

- (i) 股份於相關購股權授出日期在聯交所每日報價表所載收市價，該日須為聯交所開門營業供進行證券交易的日子(「交易日」)；
- (ii) 相當於緊接相關購股權授出日期前五個交易日股份在聯交所每日報價表所載平均收市價的金額；及
- (iii) 於授出日期的股份面值。

2019 Grant

Upon the refreshment of the limit of the Scheme by the Shareholders in general meeting on 21 June 2018, the number of Shares which may be issued upon the exercise of all share options granted or to be granted under the Scheme and any other share option schemes of the Company is 68,722,500 Shares, representing 10% of the issued Shares as at 21 June 2018. On 4 June 2019, it was resolved by the Company to grant 68,720,000 share options with exercise price of HK\$0.2412 per Share entitling the grantees to subscribe for 68,720,000 Shares. Details are set out in the announcement of the Company dated 4 June 2019. As at 30 June 2022, 25,192,000 effective share options were outstanding.

2022 Grant

Upon the refreshment of the limit of the Scheme by the Shareholders in general meeting on 26 June 2020, the number of Shares which may be issued upon the exercise of all share options granted or to be granted under the Scheme and any other share option schemes of the Company is 103,073,897 Shares, representing 10% of the issued Shares as at 26 June 2020. On 10 June 2022, it was resolved by the Company to grant 103,072,000 share options with exercise price of HK\$0.032 per Share entitling the grantees to subscribe for 103,072,000 Shares. The closing price of the Shares immediately before the grant date was HK\$0.032 per Share. Details are set out in the announcement of the Company dated 10 June 2022. As at 30 June 2022, 103,072,000 effective share options were outstanding.

The total number of share options that may be further granted under the Scheme as at the date of this interim report is 1,897 Shares, representing 0.0002% of the issued share capital of the Company. As at the date of this interim report, the total number of share options granted and outstanding under the Scheme is 174,142,308 Shares, representing 12.44% of the issued share capital of the Company.

二零一九年授出

於二零一八年六月二十一日股東在股東大會上更新計劃的限額後，根據計劃及本公司任何其他購股權計劃已授出或將授出的所有購股權獲行使時可予發行的股份數目為68,722,500股，佔二零一八年六月二十一日已發行股份的10%。於二零一九年六月四日，本公司議決按行使價每股股份0.2412港元授出68,720,000份購股權，賦予承授人權利認購68,720,000股股份。詳情載於本公司日期為二零一九年六月四日的公告。於二零二二年六月三十日，25,192,000份有效購股權尚未行使。

二零二二年授出

於二零二零年六月二十六日股東在股東大會上更新計劃的限額後，根據計劃及本公司任何其他購股權計劃已授出或將授出的所有購股權獲行使時可予發行的股份數目為103,073,897股，佔二零二零年六月二十六日已發行股份的10%。於二零二二年六月十日，本公司議決按行使價每股股份0.032港元授出103,072,000份購股權，賦予承授人權利認購103,072,000股股份。緊接授出日期前的股份收市價為每股股份0.032港元。詳情載於本公司日期為二零二二年六月十日的公告。於二零二二年六月三十日，103,072,000份有效購股權尚未行使。

於本中期報告日期，根據計劃可進一步授出的購股權總數為1,897份，佔本公司已發行股本的0.0002%。截至本中期報告日期，根據計劃已授出及尚未行使的購股權總數為174,142,308份，佔本公司已發行股本的12.44%。

Pursuant to Rules 23.07 of the GEM Listing Rules, particulars and movements of share options under the Scheme during the six months ended 30 June 2022 are set out as follows:

根據GEM上市規則第23.07條，於截至二零二二年六月三十日止六個月，計劃項下的購股權詳情及變動情況列示如下：

Grantee 承授人	Date of grant of the options 購股權 授出日期	On 1 January 2022 於 二零二二年 一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/ cancelled during the period 期內 失效/註銷	On 30 June 2022 於 二零二二年 六月三十日	Vesting period 歸屬期	Exercise period 行使期	Exercise price per share option (HK\$) 每份購股權 之行使價 (港元)
Director									
董事									
Mr. Zhou Chuang Qiang 周創強先生	10 June 2022 二零二二年 六月十日 (A)	-	10,000,000	-	-	10,000,000	N/A 不適用	10 June 2022 – 9 June 2032 二零二二年六月十日至 二零三二年六月九日	0.032
Other staff									
其他員工									
Employees 僱員	4 June 2019 二零一九年 六月四日	12,596,000	-	-	-	12,596,000	4 June 2019 – 3 June 2020 二零一九年六月四日至 二零二零年六月三日	4 June 2020 – 3 June 2029 二零二零年六月四日至 二零二九年六月三日	0.2412
Employees 僱員	10 June 2022 二零二二年 六月十日 (B)	-	46,536,000	-	-	46,536,000	10 June 2022 – 9 June 2023 二零二二年六月十日至 二零二三年六月九日	10 June 2023 – 9 June 2032 二零二三年六月十日至 二零三二年六月九日	0.032
Employees 僱員	4 June 2019 二零一九年 六月四日	12,596,000	-	-	-	12,596,000	4 June 2019 – 3 June 2021 二零一九年六月四日至 二零二一年六月三日	4 June 2021 – 3 June 2029 二零二一年六月四日至 二零二九年六月三日	0.2412
Employees 僱員	10 June 2022 二零二二年 六月十日 (C)	-	46,536,000	-	-	46,536,000	10 June 2022 – 9 June 2024 二零二二年六月十日至 二零二四年六月九日	10 June 2024 – 9 June 2032 二零二四年六月十日至 二零三二年六月九日	0.032
Total 總計		25,192,000	103,072,000	-	-	128,264,000			

Notes:

附註：

- | | |
|---|--|
| <p>(1) The options granted to the director were vested immediately.</p> <p>(2) The options granted to the employees have a vesting period of 2 years, i.e. one-half of the options were vested on the first (1st) anniversary (round down to the nearest option) and the remaining one-half of the options were vested on the second (2nd) anniversary of the date of grant respectively.</p> | <p>(1) 授予董事的購股權立刻歸屬。</p> <p>(2) 授予僱員的購股權的歸屬期為2年，即分別於授出日期的第一(1)週年歸屬一半購股權(向下約整至最接近的購股權數目)，及第二(2)週年全部歸屬餘下一半購股權。</p> |
|---|--|

The unaudited fair values of the share options granted on 10 June 2022, the measurement date, are estimated using the Binomial Model. Significant inputs into the model were as follows:

於二零二二年六月十日(計量日期)授出的購股權的未經審核的公平值乃使用二項式模型估計。該模型的重要輸入數據如下：

		(A)	(B)	(C)
No. of options granted	授出購股權數目	10,000,000	46,536,000	46,536,000
Estimated fair value at the measurement date	於計量日的估計公平值	HK\$216,000 港元	HK\$1,065,000 港元	HK\$1,180,000 港元
Estimated fair value of each option	每份購股權的估計公平值	HK\$0.0216 港元	HK\$0.0229 港元	HK\$0.0254 港元
Exercise multiple	行使倍數	3.34	2.86	2.86
Expected volatility	預期波幅	138.06%	138.06%	138.06%
Expected life	預計年期	7.37 years 年	7.85 years 年	8.66 years 年
Risk free rate	無風險利率	2.86%	2.86%	2.86%
Expected dividend yield	預期股息收益率	Nil 零	Nil 零	Nil 零

The risk-free rate is the yield of Hong Kong government bonds with maturity matching the contractual option life of the share options obtained from Bloomberg as at the measurement date. The dividend yield is calculated based on the historical data of the Company. The historical volatility of the Company is adopted as the expected volatility.

無風險利率為香港政府債券收益率，到期情況符合於計量日期自彭博取得的購股權合約期權可使用年期。股息收益率乃按本公司的歷史數據計算。本公司的歷史波幅獲採用為預期波幅。

The variables and assumptions may be subjective and subject to limitations and uncertainties. Changes in estimates and inputs can materially affect the valuation. Details of the accounting policy for equity-settled share-based payments are set out in the 2021 Consolidated Financial Statements.

有關變量及假設可能存在主觀性，並受到限制及不確定性的影響。估計及輸入數據的變動會對估值產生重大影響。有關以權益結算以股份為基礎的付款的會計政策詳情載於二零二一年綜合財務報表。

CORPORATE GOVERNANCE PRACTICES

The Company endeavours to maintain high standards of corporate governance for enhancement of shareholders' value and to provide transparency, accountability and independence. The Company's corporate governance practices are based on the principles and the code provisions (the "Code Provisions") set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules. The Company adopted the Code Provisions as set out in the CG Code since the listing of the Company on 18 July 2014. During the six months ended 30 June 2022, the Company had complied with the applicable Code Provisions and mandatory disclosure requirement as set out in the CG Code, except for the following deviations in respect of which remedial steps for compliance had been taken or considered reasons are given below.

企業管治常規

本公司致力維持高水準企業管治以提高股東價值，並提供透明度、問責性及獨立性。本公司的企業管治常規乃以GEM上市規則附錄十五的企業管治守則(「企業管治守則」)所載的原則及守則條文(「守則條文」)為基礎。本公司於二零一四年七月十八日上市以來一直採用企業管治守則所載的守則條文。於截至二零二二年六月三十日止六個月，本公司已遵守企業管治守則所載的適用守則條文及強制披露規定，惟下列偏離事項除外，而本公司已為合規就有關偏離事項採取補救措施，並於下文載列有關偏離原因。

Code Provision C.2 of the CG Code stipulates the role of the chairman of the Board. As disclosed in the corporate governance report contained in the 2021 annual report, the Company does not have the chairman of the Board. We believe that the present arrangement is adequate to ensure an effective management and control of the Group's business operations and the Board will keep monitoring and review the arrangement.

企業管治守則守則條文C.2訂明董事會主席之職能。誠如二零二一年年報所載企業管治報告所披露，本公司不設董事會主席。我們認為現時安排足以確保本集團業務營運的有效管理及監控，且董事會將持續監督及檢討該安排。

Code Provision D.1.2 of the CG Code provides that management should provide all members of the board with monthly updates giving a balanced and understandable assessment of the issuer's performance, position and prospects in sufficient detail to enable the board as a whole and each director to discharge their duties under Rule 3.08 and Chapter 17 of the GEM Listing Rules. Previously, the Board was provided quarterly update and information as and when appropriate. The Company complied with this Code Provision since the second quarter of 2022.

企業管治守則守則條文D.1.2規定，管理層須每月向董事會全體成員提供更新資料，當中詳盡載列有關發行人的表現、狀況及前景的公正及易於理解的評估，讓董事會全體及各董事可根據GEM上市規則第3.08條及第17章履行職責。之前，董事會獲提供每季度的更新資料及於適當時候取得信息。本公司從二零二二年第二季度起已遵守該守則條文。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED COMPANY

As at 30 June 2022, the interests and short position of the Directors and the Company's chief executive 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 ("SFO")), which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO), or as recorded in the register maintained by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules were as follows:

Long positions

Ordinary Shares

董事及主要行政人員於本公司或任何關聯公司的股份、相關股份及債權證中的權益及淡倉

於二零二二年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，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的權益及淡倉（包括根據證券及期貨條例的該等條文被當作或視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條的規定記入本公司存置的登記冊內的權益及淡倉，或根據GEM上市規則第5.46條至第5.67條所載上市發行人董事進行交易的規定準則另行知會本公司及聯交所的權益及淡倉如下：

好倉

普通股

Name	Capacity and nature of interest	Class of Shares	Number of Shares (note 1) 股份數目 (附註1)	Percentage of the Company's issued share capital 佔本公司已發行股本之百分比
姓名	身份及權益性質	股份類別		
Zhou Chuang Qiang 周創強	Beneficial owner 實益擁有人	Share options (note 2) 購股權(附註2)	10,000,000 (L)	0.97%

Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- These represented the interests in underlying shares in respect of share options granted by the Company, details of which are disclosed in the section "Share Option Scheme".

附註：

- 字母「L」指股東於本公司股本權益的好倉。
- 該等項目指本公司所授出購股權涉及的相關股份權益，詳情披露於「購股權計劃」一節。

Save as disclosed above and so far as is known to the Directors, none of the Directors and the Company's chief executive had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO), or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules.

除上述披露外，以及就董事所知，概無董事及本公司主要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第XV部）的任何股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有的任何權益或淡倉），或記入本公司根據證券及期貨條例第352條須存置的登記冊內的任何權益或淡倉，或根據GEM上市規則第5.46至5.67條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2022, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Long positions

Ordinary Shares

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二二年六月三十日，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

好倉

普通股

Name	Capacity and nature of interest	Class of Shares	Number of Shares (note 1)	Percentage of the Company's issued share capital 佔本公司已發行股本之百分比
姓名	身份及權益性質	股份類別	股份數目 (附註1)	
Martford Limited (note 2) Martford Limited (附註2)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	316,981,250 (L)	30.75%
Wu Xiongbin (note 3) 吳雄濱 (附註3)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	174,469,166 (L)	16.93%
Lucky Most Investments Limited (note 4) Lucky Most Investments Limited (附註4)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	102,992,000 (L)	9.99%
Pu Wei 浦巍	Beneficial owner 實益擁有人	Ordinary Shares 普通股	88,008,000 (L)	8.54%

Notes:

附註：

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- The 316,981,250 Shares were held by Martford Limited which is wholly and beneficially owned by Mr. Wang Lianghai.
- On 17 June 2021, Mr. Wu Xiongbin subscribed convertible bonds in an aggregate principal amount of HK\$20 million which can be convertible into 166,666,666 conversion Shares at initial conversion price of HK\$0.12 per conversion Share.
- The 102,992,000 Shares were held by Lucky Most Investments Limited which is wholly and beneficially owned by Mr. Lu Yajing.

- [L] 指股東於本公司股本權益的好倉。
- 316,981,250股股份由 Martford Limited 持有，而 Martford Limited 由王良海先生全資實益擁有。
- 於二零二一年六月十七日，吳雄濱先生認購本金總額20百萬港元的可換股債券，可按初步換股價每股換股股份0.12港元轉換為166,666,666股換股股份。
- 102,992,000股股份由 Lucky Most Investments Limited 持有，而 Lucky Most Investments Limited 由魯亞京先生全資實益擁有。

Save as disclosed above and so far as is known to the Directors, as at 30 June 2022, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外及就董事所知悉，於二零二二年六月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第336條須存置的登記冊內。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors of the Company on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Model Code"). Having made specific enquiries in writing to the Directors, each of the Directors confirmed that he/she had complied with the Model Code in connection with the Company's securities for the six months ended 30 June 2022.

COMPETING INTERESTS

The Directors confirm that none of the controlling shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the business of the Group during the six months ended 30 June 2022.

UPDATE ON INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the changes in information of Directors since the date of the Company's 2021 annual report are set out below:

1. in view of the challenging business environment under the pandemic, the director fee of each of Mr. Zheng Wan Zhang (an independent non-executive director of the Company) and Mr. Wong Tik Tung (an independent non-executive director of the Company) was adjusted to HK\$120,000 per annum with effect from 1 June 2022.
2. Mr. Zhou Chuang Qiang (an executive director of the Company) was appointed as an executive director and an authorized representative of China Clean Energy Technology Group Limited (stock code: 2379), a company listed on the Main Board of the Stock Exchange, with effect from 13 June 2022.
3. Mr. Man Wai Lun (an independent non-executive director of the Company) was appointed as an executive director of China Clean Energy Technology Group Limited (stock code: 2379), a company listed on the Main Board of the Stock Exchange, with effect from 13 June 2022.

董事證券交易

本公司已採納有關本公司董事進行證券交易之行為守則，其條款不比GEM上市規則第5.48至5.67條所載之交易必守準則（「標準守則」）寬鬆。經向董事作出具體書面查詢後，各董事確認其於截至二零二二年六月三十日六個月均一直遵守有關本公司證券之標準守則。

競爭權益

董事確認，截至二零二二年六月三十日止六個月，概無控股股東或董事以及彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成或可能構成競爭的任何業務（除由本集團營運的業務以外）中擁有權益。

董事更新信息

根據GEM上市規則第17.50A(1)條，自本公司二零二一年年報發佈日期起，董事資料的變動載列如下：

1. 鑒於疫情下的營商環境充滿挑戰，鄭玩樟先生（本公司獨立非執行董事）及汪滌東先生（本公司獨立非執行董事）各自的董事袍金已調整為每年120,000港元，自二零二二年六月一日起生效。
2. 周創強先生（本公司執行董事）獲委任為聯交所主板上市公司中國清潔能源科技集團有限公司（股份代號：2379）的執行董事兼授權代表，自二零二二年六月十三日起生效。
3. 文偉麟先生（本公司獨立非執行董事）獲委任為聯交所主板上市公司中國清潔能源科技集團有限公司（股份代號：2379）的執行董事，自二零二二年六月十三日起生效。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group. The audit committee comprises three independent non-executive Directors, namely Mr. Man Wai Lun (committee chairman), Mr. Zheng Wan Zhang and Mr. Wong Tik Tung.

The unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2022 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board
Millennium Pacific Group Holdings Limited
Zhou Chuang Qiang
Executive Director

Hong Kong, 12 August 2022

As at the date of this report, the executive Directors are Mr. Wang Li and Mr. Zhou Chuang Qiang; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Zheng Wan Zhang and Mr. Wong Tik Tung.

This report will remain on the "Latest Listed Company Information" page of the GEM of the Stock Exchange's website (www.hkexnews.hk) for at least seven days after the date of publication and on the website of the Company (www.mpgroup.hk).

購買、出售或贖回本公司上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

審核委員會

本公司已遵循GEM上市規則成立審核委員會，並以書面列明其職權範疇。審核委員會的主要職責為檢討及監察本集團的財務申報程序及內部監控系統。審核委員會由三名獨立非執行董事組成，即文偉麟先生(委員會主席)、鄭玩禕先生及汪滌東先生。

審核委員會已審閱本公司截至二零二二年六月三十日止六個月的未經審核簡明綜合財務報表。審核委員會認為，有關財務資料符合適用會計準則、GEM上市規則及法定要求，並已作出足夠披露。

承董事會命
匯思太平洋集團控股有限公司
執行董事
周創強

香港，二零二二年八月十二日

於本報告日期，執行董事為王歷先生及周創強先生；及獨立非執行董事為文偉麟先生、鄭玩禕先生及汪滌東先生。

本報告將保留於聯交所網站(www.hkexnews.hk) GEM網頁之「最新上市公司公告」頁內，由刊登當日起計最少七日，以及本公司網站(www.mpgroup.hk)。

Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147