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**恆泰裕集團控股有限公司**  
**HANG TAI YUE GROUP HOLDINGS LIMITED**

(於開曼群島註冊成立並於百慕達存續之有限公司)

(股份代號：8081)

**二零二二年中期業績公佈**

恆泰裕集團控股有限公司（「**本公司**」，連同其附屬公司稱為「**本集團**」）董事（「**董事**」）會（「**董事會**」）欣然公佈本集團截至二零二二年六月三十日止六個月之未經審核業績。本公佈載有本公司二零二二年中期報告全文，乃符合香港聯合交易所有限公司GEM證券上市規則（「**GEM上市規則**」）中有關中期業績初步公佈之附載資料。

代表董事會

**恆泰裕集團控股有限公司**

主席

**吳廷浩**

香港，二零二二年八月十二日

於本公佈日期，董事會成員包括(i)一名非執行董事，即吳廷浩先生；(ii)三名執行董事，即林靜儀女士、方澤翹先生及劉金權先生；及(iii)三名獨立非執行董事，即黃兆強先生、陳銘傑先生及湯顯森先生。

本公佈之資料乃遵照**GEM**上市規則而刊載，旨在提供有關本公司之資料。董事願就本公佈之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本公佈所載資料於各重大方面均屬準確完備，並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本公佈或其所載任何陳述產生誤導。

本公佈將於刊發日期起計最少七天載於香港聯合交易所有限公司網站<http://www.hkexnews.hk>「最新上市公司公告」網頁及本公司網站<http://www.hangtaiyue.com>。



# 恆泰裕集團控股有限公司

## HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立並於百慕達存續之有限公司)

(Stock Code 股份代號: 8081)

### INTERIM REPORT

## 中期報告 2022



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

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

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

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*This report, for which the directors (“**Directors**”, and each a “**Director**”) of Hang Tai Yue Group Holdings Limited (“**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (“**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.*

*This report will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.hangtaiyue.com>.*

## 香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM之定位，乃為中小型公司提供一個上市之市場，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。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於在GEM上市的公司普遍為中小型公司，在GEM買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告之資料乃遵照《GEM證券上市規則》（「**GEM上市規則**」）而刊載，旨在提供有關恆泰裕集團控股有限公司（「**本公司**」）之資料；本公司之董事（「**董事**」，及各為一名「**董事**」）願就本報告之資料共同及個別承擔全部責任。各董事在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要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

本報告將自其刊發日期起計最少七天載於聯交所網站 <http://www.hkexnews.hk> 「最新上市公司公告」一頁及本公司網站 <http://www.hangtaiyue.com>。

## INTERIM RESULTS

The board (“Board”) of Directors of the Company announces the unaudited condensed consolidated interim results (“Interim Results”) of the Company and its subsidiaries (collectively, the “Group”) for the six months and three months ended 30 June 2022, together with the unaudited comparative figures for the corresponding periods of 2021 as follows:

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

For the six months and three months ended 30 June 2022

## 中期業績

本公司董事會（「董事會」）謹此公佈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六個月及三個月之未經審核簡明綜合中期業績（「中期業績」），連同二零二一年同期之未經審核比較數字如下：

### 未經審核簡明綜合損益及其他全面收益表

截至二零二二年六月三十日止六個月及三個月

			Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		Notes 附註	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	收入	4	100,041	856,632	41,514	478,077
Cost of sales	銷售成本		(71,178)	(769,675)	(27,287)	(421,995)
Other income and gains	其他收入及收益	4	8,275	8,000	3,938	5,527
Administrative expenses	行政開支		(53,800)	(139,040)	(29,619)	(74,293)
Impairment loss on contract assets, accounts receivable, loan and interest receivables	合約資產、應收賬款、 應收貸款及利息減值虧損		–	(1,378)	–	(1,378)
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額		25,560	–	25,560	–
Loss on disposals of financial assets at fair value through profit and loss ("FVTPL")	出售按公平值透過損益列賬 (「按公平值透過損益列賬」) 之金融資產之虧損		–	(9,034)	–	–
Fair value gain/(loss) on financial assets at FVTPL	按公平值透過損益列賬 之金融資產之公平值 收益／(虧損)		658	(713)	2,060	(428)
Share of results of associates	分佔聯營公司業績		7,533	4,065	(5,007)	3,385
Finance costs	融資成本		(4,680)	(13,358)	(2,316)	(6,772)
Profit/(loss) before tax	除稅前溢利／(虧損)	5	12,409	(64,501)	8,843	(17,877)
Income tax expense	所得稅開支	6	–	–	–	–
Profit/(loss) for the period	期內溢利／(虧損)		12,409	(64,501)	8,843	(17,877)

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)
Note	附註				
<b>Other comprehensive income, net of tax</b>	<b>其他全面收益，扣除稅項</b>				
<i>Items that may be reclassified subsequently to profit or loss in subsequent periods:</i>	<i>其後於其後期間可能重新分類至損益的項目：</i>				
Exchange differences arising on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	863	6,917	(2,422)	(1,344)
Reclassification of translation reserve upon disposals of subsidiaries	於出售附屬公司時重新歸類匯兌儲備	(527)	–	(527)	–
		336	6,917	(2,949)	(1,344)
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目：</i>				
Fair value losses on financial assets at fair value through other comprehensive income ("FVTOCI")	按公平值透過其他全面收益列賬（「按公平值透過其他全面收益列賬」）之金融資產的公平值虧損	(29,628)	(41,854)	(7,094)	(35,313)
Other comprehensive income for the period, net of tax	期內其他全面收益，扣除稅項	(29,292)	(34,937)	(10,043)	(36,657)
Total comprehensive income for the period	期內全面收益總額	(16,883)	(99,438)	(1,200)	(54,534)
<b>Profit/(loss) for the period attributable to:</b>	<b>下列人士應佔期內溢利／（虧損）：</b>				
The shareholders of the Company (the "Shareholders")	本公司股東（「股東」）	12,885	(45,532)	8,891	(12,618)
Non-controlling interests	非控股權益	(476)	(18,969)	(48)	(5,259)
		12,409	(64,501)	8,843	(17,877)
<b>Total comprehensive income for the period attributable to:</b>	<b>下列人士應佔期內全面收益總額：</b>				
The Shareholders	股東	(16,314)	(81,331)	(1,157)	(49,331)
Non-controlling interests	非控股權益	(569)	(18,107)	(43)	(5,203)
		(16,883)	(99,438)	(1,200)	(54,534)
<b>Earnings/(loss) per share</b>	<b>每股盈利／（虧損）</b>				
– Basic and diluted (HK cents)	– 基本及攤薄（港仙）	0.24	(0.85)	0.17	(0.23)

UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION  
At 30 June 2022

未經審核簡明綜合財務狀況表

於二零二二年六月三十日

		Notes 附註	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)	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)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	150,577	159,699
Right-of-use assets	使用權資產		9,263	11,898
Goodwill	商譽		1,737	13,339
Investments in associates	於聯營公司之投資		123,705	126,885
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	10	5,977	6,759
Financial assets at FVTPL	按公平值透過損益列賬之 金融資產	10	79,971	79,456
Deferred tax assets	遞延稅項資產		1,189	1,245
Total non-current assets	非流動資產總值		372,419	399,281
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		5,231	6,023
Accounts receivable, loan and interest receivables	應收賬款、應收貸款及利息	11	11,696	56,877
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		40,254	37,301
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	10	104,025	137,978
Financial assets at FVTPL	按公平值透過損益列賬之 金融資產	10	23,772	9,595
Cash and cash equivalents	現金及等同現金項目		34,762	10,839
Total current assets	流動資產總值		219,740	258,613



		Notes 附註	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)	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)
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Contract liabilities	合約負債	12	6,680	7,467
Trade and other payables, accruals and provision	貿易及其他應付款項、 應計費用及撥備	13	88,090	114,798
Lease liabilities	租賃負債		3,342	3,406
Interest-bearing bank and other borrowings	計息銀行及其他借貸	14	67,578	86,827
Derivative financial liabilities	衍生金融負債	15	475	438
Tax payable	應付稅項		60,842	64,364
Total current liabilities	流動負債總額		227,007	277,300
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨額</b>		(7,267)	(18,687)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		365,152	380,594
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank and other borrowings	計息銀行及其他借貸	14	45,609	48,048
Convertible loans	可換股貸款	15	7,425	6,584
Lease liabilities	租賃負債		6,467	8,151
Total non-current liabilities	非流動負債總額		59,501	62,783
<b>NET ASSETS</b>	<b>資產淨值</b>		305,651	317,811
<b>CAPITAL AND RESERVES</b>	<b>股本及儲備</b>			
Share capital	股本	16	53,362	53,362
Reserves	儲備		252,548	269,364
<b>EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS</b>	<b>股東應佔權益</b>		305,910	322,726
<b>NON-CONTROLLING INTERESTS</b>	<b>非控股權益</b>		(259)	(4,915)
<b>TOTAL EQUITY</b>	<b>總權益</b>		305,651	317,811

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2022

## 未經審核簡明綜合權益變動表

截至二零二二年六月三十日止六個月

		Attributable to the Shareholders of the Company 本公司股東應佔									
		Share capital	Share premium*	Contributed surplus*	Translation reserve*	Other reserve*	Fair value reserve of financial assets at FVTOCI (non-recycling)* 按公平值透過其他全面收益列賬之金融資產之公平值儲備(不可撥回)*	Accumulated losses*	Total	Non-controlling interests	Total equity
		股本 HK\$'000 千港元	股份溢價* HK\$'000 千港元	實繳盈餘* HK\$'000 千港元	匯兌儲備* HK\$'000 千港元	其他儲備* HK\$'000 千港元	公平值儲備 (不可撥回)* HK\$'000 千港元	累計虧損* HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2021 (audited)	於二零二一年一月一日(經審核)	53,362	510,233	693,308	(13,617)	7,304	(175,050)	(776,682)	298,858	(38,813)	260,045
Loss for the period	期內虧損	-	-	-	-	-	-	(45,532)	(45,532)	(18,969)	(64,501)
Other comprehensive income for the period:	期內其他全面收益：										
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	6,055	-	-	-	6,055	862	6,917
Fair value loss on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值虧損	-	-	-	-	-	(41,854)	-	(41,854)	-	(41,854)
Disposal of financial assets at FVTOCI	出售按公平值透過其他全面收益列賬之金融資產	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	6,055	-	(41,854)	(45,532)	(81,331)	(18,107)	(99,438)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	1,374	-	-	(1,374)	-	-	-
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	(5,339)	(5,339)
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	53,362	510,233	693,308	(6,188)	7,304	(216,904)	(823,588)	217,527	(62,259)	155,268
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	53,362	510,233	693,308	(5,873)	5,235	(212,556)	(720,983)	322,726	(4,915)	317,811
Profit for the period	期內溢利	-	-	-	-	-	-	12,885	12,885	(476)	12,409
Other comprehensive income for the period:	期內其他全面收益：										
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	956	-	-	-	956	(93)	863
Disposal of subsidiaries	出售附屬公司	-	-	-	(527)	-	-	-	(527)	-	(527)
Fair value loss on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值虧損	-	-	-	-	-	(29,628)	-	(29,628)	-	(29,628)
Total comprehensive income for the period	期內全面收益總額	-	-	-	429	-	(29,628)	12,885	(16,314)	(569)	(16,883)
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	9,724	9,724
Change in ownership interest in a subsidiary that does not result in a change of control	未導致控制權變更之一間附屬公司所有權權益變更	-	-	-	-	(502)	-	-	(502)	(4,499)	(5,001)
Transfer in contributed surplus due to cancellation of share premium	因註銷股份溢價轉撥至實繳盈餘	-	(510,233)	510,233	-	-	-	-	-	-	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	53,362	-	1,203,541	(5,444)	4,733	(242,184)	(708,098)	305,910	(259)	305,651

\* These reserve accounts comprise the consolidated reserves of approximately HK\$252,548,000 (30 June 2021: HK\$164,165,000) in the consolidated statement of financial position.

\* 該等儲備賬包括綜合財務狀況表內所列的綜合儲備約252,548,000港元(二零二一年六月三十日：164,165,000港元)。



UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS  
For the six months ended 30 June 2022

未經審核簡明綜合現金流量表

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 FLOW FROM/(USED IN) OPERATING ACTIVITIES	經營活動所得／(所耗) 現金流量淨額	19,853	(14,883)
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	投資活動所得／(所耗) 現金流量淨額	24,353	(24,567)
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES	融資活動(所耗)／所得 現金流量淨額	(22,618)	26,368
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金項目之 增加／(減少)淨額	21,588	(13,082)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及等同現金項目	10,839	89,480
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	2,335	(2,700)
CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by cash and bank balances	於期末之現金及等同現金項目， 以現金及銀行結餘表示	34,762	73,698

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

### 1. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards (“**HKAS**”); and Interpretations. These unaudited condensed consolidated financial statements for the six months ended 30 June 2022 have been prepared with HKAS 34 “Interim Financial Reporting” issued by the HKICPA and also comply with the applicable disclosure provisions of the GEM Listing Rules and the disclosure requirements of the Hong Kong Companies Ordinance (Chapter 622 of the laws of Hong Kong). These unaudited condensed consolidated financial statements have been prepared under the historical cost convention, except for certain financial instruments which are measured at fair values. The principal accounting policies used in the preparation of the Interim Results are consistent with those applied in the preparation of the audited annual financial statements for the year ended 31 December 2021.

Despite the fact that the Group had net current liabilities of approximately HK\$7,267,000 as at 30 June 2022, the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2022 have been prepared on the basis that the Group will continue to operate as a going concern. The Directors are of the opinion that the Group will be able to continue as a going concern and to meet in full their financial obligations, given that (i) continuing financial support has been provided by a substantial shareholder of the Company, who has confirmed his willingness to provide funding for financing the operations of the Group to meet its future obligations; and (ii) the Group has been actively negotiating with its creditors to extend the repayment terms of its indebtedness. In light of all the measures adopted and arrangements implemented, the Directors are of the opinion that the Group will have sufficient cash resources to satisfy its future working capital and other financial requirements and it is reasonable to expect the Group to remain as a commercially viable concern. Accordingly, the Directors are satisfied that it is appropriate to prepare these unaudited condensed consolidated financial statements on a going concern basis.

## 未經審核簡明綜合財務報表附註：

### 1. 編製基準

本未經審核簡明綜合財務報表乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港財務報告準則（「**香港財務報告準則**」）編製。香港財務報告準則包括《香港財務報告準則》、《香港會計準則》（「**香港會計準則**」）及《詮釋》。截至二零二二年六月三十日止六個月之本未經審核簡明綜合財務報表乃按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」編製且亦符合GEM上市規則之適用披露條文及香港公司條例（香港法例第622章）之披露規定。本未經審核簡明綜合財務報表乃根據歷史成本法編製，惟按公平值計量之若干金融工具除外。編製此等中期業績所採用之主要會計政策與編製截至二零二一年十二月三十一日止年度之經審核年度財務報表所採用者一致。

儘管本集團於二零二二年六月三十日有流動負債淨額約7,267,000港元，但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按本集團將持續經營的基準編製。董事認為，本集團將能夠持續經營並全面履行其財務責任，原因為(i)本公司一名主要股東一直提供持續財務支持，彼已確認願意為本集團的營運提供資金以履行其未來責任；及(ii)本集團一直積極與其債權人磋商，以延長債務的還款期限。基於所有已採取的措施及已實施的安排，董事認為本集團將具備充足的現金資源以滿足其日後的營運資金及其他財務需求且合理預期本集團能維持商業上可行之經營。因此，董事信納按持續經營基準編製該等未經審核簡明綜合財務報表屬適當。

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

In the current interim period, the Group has applied the following new and revised HKFRSs issued by the HKICPA which are mandatorily effective for the annual periods beginning on or after 1 January 2022 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 3 Business Combination	Reference to the Conceptual Framework
Amendments to HKAS 16 Property, Plant and Equipment	Proceeds before Intended Use
Amendments to HKAS 37 Onerous contracts	Cost of Fulfilling a Contract
Annual Improvements to HKFRSs 2018 – 2020 Cycle	

The Directors do not expect that the amendments listed above will have a material impact on the Group's condensed consolidated financial statements upon application.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective.

## 2. 採納新訂及經修訂香港財務報告準則

於本中期期間，本集團已就編製本集團之簡明綜合財務報表應用以下由香港會計師公會頒佈並於二零二二年一月一日或之後開始的年度期間強制生效的新訂及經修訂香港財務報告準則：

香港財務報告準則 第3號之修訂 業務合併	概念框架引用
香港會計準則 第16號之修訂 物業、廠房及設備	擬定用途前所得 款項
香港會計準則 第37號之修訂 虧損性合約	履行合約的成本
香港財務報告準則 二零一八年至二零二零 年週期之年度改進	

董事預期上述修訂於獲應用後將不會對本集團的簡明綜合財務報表造成重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

### 3. OPERATING SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal report provided to the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, as have been identified by the Directors.

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

- Mobile internet business;
- Provision of hospitality and related services in Australia;
- Money lending business; and
- Assets investments business.

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision maker monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

- Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.
- Assets and liabilities are allocated to the reportable segments excluding unallocated corporate assets and liabilities.
- The measure used for reporting segment profit/(loss) is adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that bank interest income, non-lease-related finance costs, dividend income from the Group's financial instruments, net gains on disposals of subsidiaries as well as head office and corporate expenses are excluded from such measurement.

### 3. 經營分部資料

經營分部以提供給主要經營決策者的內部報告一致的方式呈報，主要經營決策者負責分配資源及評估經營分部（即董事所確定者）的表現。

為便於管理，本集團按其產品及服務劃分業務單位並有如下四個可報告經營分部：

- 移動互聯網業務；
- 於澳洲提供酒店及相關服務；
- 借貸業務；及
- 資產投資業務。

為評估分部表現及分配資源至各個分部，本集團主要經營決策者按下列基準監察各個可報告分部的業績、資產及負債：

- 收入與開支乃參照可報告分部產生之銷售額及產生之開支而分配至該等可報告分部。
- 資產及負債分配至可報告分部，惟不包括未分配之企業資產及負債。
- 可報告分部溢利／（虧損）以經調整除稅前溢利／（虧損）計量。經調整除稅前溢利／（虧損）按與計量本集團的除稅前溢利／（虧損）一致之方式計量，惟有關計量並不包括銀行利息收入、與租賃無關之融資成本、來自本集團金融工具之股息收入、出售附屬公司之收益淨額以及總辦事處及企業開支。

Information regarding the Group's reportable segments as provided to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2022 and 2021 are set out below:

本集團主要經營決策者獲提供有關本集團可報告分部的資料，旨在就截至二零二二年及二零二一年六月三十日止六個月作出資源分配及評估分部表現，該等資料列載如下：

**For the six months ended 30 June 2022 (unaudited)**

**截至二零二二年六月三十日止六個月 (未經審核)**

		Mobile internet business 移動互聯網 業務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店 及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue and other income and gains	分部收益及 其他收入及收益	67,888	30,645	1,508	–	100,041
Segment results Segment profit/(loss)	分部業績 分部溢利/(虧損)	(780)	(3,592)	(464)	1,013	(3,823)
Unallocated head office and corporate income and expenses	未分配總辦事處及 企業收入及開支					(4,648)
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額					25,560
Bank interest income	銀行利息收入					–
Finance costs	融資成本					(4,680)
Profit before tax	除稅前溢利					12,409
Income tax expense	所得稅開支					–
Profit for the period	期內溢利					12,409
Amounts included in the measure of segment results:	計入分部業績計量之 款項：					
Depreciation and amortisation	折舊及攤銷	(95)	(2,792)	(1,380)	–	(4,267)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(1,536)
Total depreciation and amortisation	折舊及攤銷總額					(5,803)
Share of results of associates	分佔聯營公司業績	(20)	–	–	7,553	7,533
Fair value loss on financial assets at FVTPL	按公平值透過損益列賬之 金融資產之公平值虧損	–	–	–	658	658

For the six months ended 30 June 2021 (unaudited)

截至二零二一年六月三十日止六個月 (未經審核)

		Mobile internet business 移動互聯網 業務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店 及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Segment revenue and other income and gains</b>	<b>分部收益及 其他收入及收益</b>	827,972	25,115	3,545	–	856,632
<b>Segment results</b>	<b>分部業績</b>					
Segment profit/(loss)	分部溢利/(虧損)	(27,863)	(8,924)	1,149	(5,007)	(40,645)
Unallocated head office and corporate income and expenses	未分配總辦事處及 企業收入及開支					(10,652)
Bank interest income	銀行利息收入					154
Finance costs	融資成本					(13,358)
Loss before tax	除稅前虧損					(64,501)
Income tax expense	所得稅開支					–
Loss for the period	期內虧損					(64,501)
<b>Amounts included in the measure of segment results:</b>	<b>計入分部業績計量之 款項:</b>					
Depreciation and amortisation	折舊及攤銷	(24,525)	(3,395)	(1,011)	(90)	(29,021)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(1,285)
Total depreciation and amortisation	折舊及攤銷總額					(30,306)
Share of results of associates	分佔聯營公司業績	–	–	–	4,065	4,065
Fair value loss on financial assets at FVTPL	按公平值透過損益列賬之 金融資產之公平值虧損	–	–	–	(9,747)	(9,747)



#### 4. REVENUE, OTHER INCOME AND GAINS

The principal activities of the Group were (i) mobile internet business; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

Revenue represents the aggregate of the net invoiced value of goods sold and net amounts received and receivable from third parties for the services rendered by the Group during the period. An analysis of the Group's revenue, other income and gains is as follows:

#### 4. 收入、其他收入及收益

本集團之主要業務活動包括：(i)移動互聯網業務；(ii)於澳洲提供酒店及相關服務；(iii)借貸業務；及(iv)資產投資業務。

收入指期內本集團已售貨品的發票淨值與就本集團所提供服務已收及應收第三方的款項淨額之總和。本集團之收入、其他收入及收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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 from contracts with customers within the scope of HKFRS 15:	香港財務報告準則第15號範圍內的客戶合約收入：				
Provision of IT services and maintenance services	提供資訊科技服務及維護服務	-	779,997	-	427,335
Retail commerce through network media	透過網絡媒體進行零售商務	67,888	47,975	25,176	39,111
Provision of hospitality and related services	提供酒店及相關服務	13,856	12,657	7,072	5,219
Sales of food and beverage in hotel business	於酒店業務銷售餐飲	16,789	12,458	8,782	5,156
		98,533	853,087	41,030	476,821
Revenue from other sources:	來自其他來源的收入：				
Loan interest income	借貸利息收入	1,508	3,545	484	1,256
		1,508	3,545	484	1,256
		100,041	856,632	41,514	478,077
Other income and gains:	其他收入及收益：				
Bank interest income	銀行利息收入	-	154	-	40
Other income	其他收入	8,275	7,846	3,938	5,487
		8,275	8,000	3,938	5,527
Total revenue, other income and gains	收入、其他收入及收益總額	108,316	864,632	45,452	483,604

## 5. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax is arrived at after charging/(crediting):

## 5. 除稅前溢利／（虧損）

除稅前溢利／（虧損）於扣除／（計入）下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)
Cost of sales	銷售成本				
– Cost of inventories sold	– 銷售存貨成本	70,822	2,961	27,074	1,905
– Cost of services provided*	– 提供服務成本*	356	766,714	213	420,090
		71,178	769,675	27,287	421,995
Staff costs (including directors' emoluments)	員工成本（包括董事薪酬）				
– Other staff salaries and benefits*	– 其他員工薪金及福利*	23,003	623,064	10,947	316,801
– Retirement scheme contribution*	– 退休計劃供款*	509	82,572	228	42,828
		23,512	705,636	11,175	359,629
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,057	12,273	1,959	6,799
Depreciation of right of use assets	使用權資產折舊	1,746	17,763	872	9,237
Amortisation of other intangible assets	其他無形資產攤銷	–	270	–	135
		5,803	30,306	2,831	16,171
Loss on disposals of financial assets at FVTPL	出售按公平值透過損益列賬之金融資產之虧損	–	(9,034)	–	–
Fair value gain/(loss) on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值收益／（虧損）	658	(713)	2,060	(428)
Net gain on disposal of subsidiaries	出售附屬公司之收益淨額	25,560	–	25,560	–

\* During the six months ended 30 June 2021, technical staff salaries and benefits of approximately HK\$566,457,000 and the corresponding retirement scheme contributions of approximately HK\$73,289,000 were included in cost of services provided.

\* 於截至二零二一年六月三十日止六個月，技術員工薪金及福利約566,457,000港元及相關退休計劃供款約73,289,000港元已計入提供服務成本。

## 6. INCOME TAX EXPENSE

## 6. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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：				
– Hong Kong Profits Tax	– 香港利得稅	-	-	-	-
– People's Republic of China (the "PRC") Enterprise Income Tax	– 中華人民共和國(「中國」)企業所得稅	-	-	-	-
– Australia Company Tax	– 澳洲公司稅項	-	-	-	-
– Indonesia Corporate Income Tax	– 印尼企業所得稅	-	-	-	-
		-	-	-	-
Deferred tax:	遞延稅項：				
Charged for the period	期內扣除	-	-	-	-
Income tax expense	所得稅開支	-	-	-	-

The Group's entities operated in Hong Kong are subject to the Hong Kong profits tax rate at 16.5% (2021: 16.5%) on the estimated assessable income. No provision for Hong Kong profits tax has been made for the current period since the Group's entities operating in Hong Kong had sufficient tax losses brought forward from previous years to offset against profit generated for the period. The Company's subsidiaries and associates operating in the PRC, Australia and Indonesia are subject to the tax rates at 15% or 25% (2021: 15% or 25%) in the PRC, 30% (2021: 30%) in Australia and 20% (2021: 22%) in Indonesia, respectively.

本集團於香港經營之實體須就估計應課稅收入按16.5% (二零二一年：16.5%) 稅率繳納香港利得稅。由於本集團於香港經營之實體有足夠過往年度結轉之稅項虧損以抵銷本期間產生之溢利，故本期間並無計提香港利得稅撥備。本公司於中國、澳洲及印尼經營之附屬公司及聯營公司須分別按中國15%或25% (二零二一年：15%或25%)、按澳洲30% (二零二一年：30%) 及按印尼20% (二零二一年：22%) 的稅率繳納。

## 7. INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (2021: Nil).

## 7. 中期股息

董事會不建議就截至二零二二年六月三十日止六個月派發中期股息 (二零二一年：無)。

## 8. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to the Shareholders is based on the following data:

## 8. 每股盈利／（虧損）

股東應佔每股基本及攤薄盈利／（虧損）之計算乃根據下列數據作出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)
<b>Earnings/(loss):</b>	<b>盈利／（虧損）：</b>				
Earnings/(loss) for the period attributable to the Shareholders	股東應佔期內盈利／（虧損）	12,885	(45,532)	8,891	(12,618)

  

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		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)
<b>Number of shares:</b>	<b>股份數目：</b>				
Weighted average number of ordinary shares in issue for the purpose of calculating basic and diluted earnings/(loss) per share (note)	就計算每股基本及攤薄盈利／（虧損）而言之已發行普通股之加權平均數（附註）	5,336,235,108	5,336,235,108	5,336,235,108	5,336,235,108

Note:

No adjustment has been made to the amount of the basic earnings/(loss) per share for the six months ended 30 June 2022 and 2021 in respect of any dilution because there was no potentially dilutive ordinary share in issue during the six months ended 30 June 2022 and 2021.

附註：

概無對截至二零二二年及二零二一年六月三十日止六個月的每股基本盈利／（虧損）金額作出任何有關攤薄的調整，因為截至二零二二年及二零二一年六月三十日止六個月均無已發行潛在攤薄普通股。

## 9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, additions to property, plant and equipment amounted to approximately HK\$2,297,000 (2021: HK\$32,818,000).

## 9. 物業、廠房及設備之變動

截至二零二二年六月三十日止六個月，添置物業、廠房及設備所涉及金額為約2,297,000港元（二零二一年：32,818,000港元）。

## 10. OTHER INVESTMENTS IN EQUITY SECURITIES

## 10. 其他股本證券投資

		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)	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)
<b>Financial assets at FVTOCI</b>	<b>按公平值透過其他全面收益列賬之金融資產</b>		
Listed equity securities in Hong Kong	香港上市股本證券	3,964	4,652
Listed equity securities in the PRC (note a)	中國上市股本證券 (附註a)	104,025	137,978
Unlisted equity securities	非上市股本證券	2,013	2,107
		110,002	144,737
Less: current portion	減：流動部分	(104,025)	(137,978)
Non-current portion	非流動部分	5,977	6,759
<b>Financial assets at FVTPL</b>	<b>按公平值透過損益列賬之金融資產</b>		
Listed shares in Hong Kong, at fair value (note b)	於香港上市之股份 (按公平值計量) (附註b)	6,974	6,831
Unlisted investments at fair value (note c)	非上市投資 (按公平值計量) (附註c)	79,971	79,456
Derivative financial assets (note d)	衍生金融資產 (附註d)	16,798	2,764
		103,743	89,051
Less: current portion	減：流動部分	(23,772)	(9,595)
Non-current portion	非流動部分	79,971	79,456

Notes:

- (a) At 30 June 2022, the Group's investments in the listed equity securities of the following company, which were classified as financial assets at FVTOCI, had carrying amount of approximately HK\$104,025,000 (31 December 2021: HK\$137,978,000):

Name 名稱	Place of establishment 成立地點	Principal activities 主要業務	Particulars of issued shares held 所持已發行股份詳情	Interest held 所持權益
LEO Group Co., Ltd ("LEO")	PRC	Manufacturing and sale of industrial and domestic water pumps and internet services	Ordinary shares listed on the Shenzhen Stock Exchange (Stock code: 002131)	0.68%
利歐集團股份有限公司 ("利歐")	中國	生產及銷售工業用及家用水泵以及網絡服務	普通股於深圳證券交易所上市 (股份代號: 002131)	0.68%

At 30 June 2022, the above securities investments represented 45,779,220 shares in LEO held by 迹象信息技術(上海)有限公司 (for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd), a wholly-owned subsidiary of the Company, which were pledged for a loan granted to a subsidiary of the Company.

- (b) At 30 June 2022, listed shares in Hong Kong included in the financial assets at FVTPL were mainly investment in Town Health International Medical Group Limited (Stock Code: 3886) ("**Town Health**") amounting to approximately HK\$5,906,000 (31 December 2021: HK\$5,649,000).
- (c) At 30 June 2022, the Group's unlisted investments represented (i) 7.69% equity interest in a private company ("**Heals**") that included a call option, and (ii) 4.65% equity interest in another private company ("**World Biotech**") that included a profit guarantee, which were acquired by the Group during the year ended 31 December 2021. Based on the valuations carried out by an independent qualified professional valuer not connected to the Group, using the discounted cash flow method and black scholes model, which are generally accepted approach in the industry, as at 30 June 2022, the aggregate fair value of the equity interest and the derivative financial assets in Heals and World Biotech were approximately HK\$39,205,000 (31 December 2021: HK\$38,996,000) and HK\$40,766,000 (31 December 2021: HK\$40,460,000), respectively.
- (d) At 30 June 2022, the derivative financial assets of approximately HK\$16,798,000 (31 December 2021: HK\$2,764,000) mainly represented the fair value of a put option granted by a grantor in connection with a deemed disposal of a subsidiary of the Company and a deemed acquisition of an associate of the Company by an indirect non-wholly owned subsidiary of the Company during the six months ended 30 June 2022. The fair value of the put option as at 30 June 2022 was arrived at with reference to the valuation carried out by an independent qualified professional valuer not connected to the Group, using the black scholes model.

附註:

- (a) 於二零二二年六月三十日,本集團於下列公司上市股本證券之投資(分類為按公平值透過其他全面收益列賬之金融資產)的賬面值約為104,025,000港元(二零二一年十二月三十一日:137,978,000港元):

於二零二二年六月三十日,上述證券投資指本公司全資附屬公司迹象信息技術(上海)有限公司持有的45,779,220股利歐股份,該等股份已抵押作為授予本公司一間附屬公司的貸款的擔保。

- (b) 於二零二二年六月三十日,按公平值透過損益列賬之金融資產中的於香港上市之股份主要為於康健國際醫療集團有限公司(股份代號:3886) ("**康健**") 之投資約5,906,000港元(二零二一年十二月三十一日:5,649,000港元)。
- (c) 於二零二二年六月三十日,本集團非上市投資指於(i)一間私營公司 ("**Heals**") 7.69% 股權(包括認購期權);及(ii)另一間私營公司 ("**環球生物科技再生醫療**") 4.65% 股權(包括溢利擔保),乃由本集團於截至二零二一年十二月三十一日止年度購入。於二零二二年六月三十日,根據與本集團並無關連之獨立合資格專業估值師所作估值(該估值使用貼現現金流量法及布萊克-舒爾斯模型,而該等方法為業內公認方法),於Heals及環球生物科技再生醫療之股本權益及衍生金融資產的公平值總額分別約為39,205,000港元(二零二一年十二月三十一日:38,996,000港元)及40,766,000港元(二零二一年十二月三十一日:40,460,000港元)。
- (d) 於二零二二年六月三十日,衍生金融資產約16,798,000港元(二零二一年十二月三十一日:2,764,000港元)主要指授予人就本公司一間間接非全資附屬公司於截至二零二二年六月三十日止六個月視作出售本公司一間附屬公司及視作收購本公司一間聯營公司授出的認沽期權的公平值。認沽期權於二零二二年六月三十日的公平值乃基於與本集團並無關連的獨立合資格專業估值師經參考使用布萊克-舒爾斯模型進行的估值而達致。



## 11. ACCOUNTS RECEIVABLE, LOAN AND INTEREST RECEIVABLES

## 11. 應收賬款、應收貸款及利息

		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)	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)
Accounts receivable within the scope of HKFRS 15	香港財務報告準則第15號範圍內的應收賬款	2,398	8,505
Less: Impairment	減：減值	–	(1,444)
		2,398	7,061
Loan receivables	應收貸款	9,500	49,081
Loan interest receivables	應收貸款利息	190	1,127
Less: Impairment	減：減值	(392)	(392)
		9,298	49,816
		11,696	56,877

## Ageing analysis of accounts receivables

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with the accounts receivables, credit evaluations of customers are performed periodically. The credit period given to the customers ranged from 30 days to 180 days. The ageing analysis of the accounts receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

## 應收賬款之賬齡分析

給予顧客之信貸期各有不同，一般以個別顧客之財政實力為基準。為有效管理與應收賬款有關之信貸風險，本公司定期評估顧客信貸。授予客戶之信貸期介乎30日至180日。於報告期末，根據發票日期之應收賬款賬齡分析（扣除撥備）如下：

		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)	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)
Within 1 month	少於1個月	967	4,114
1 to 2 months	1至2個月	1,006	637
2 to 3 months	2至3個月	123	294
Over 3 months	3個月以上	302	2,016
		2,398	7,061

## Impairment of accounts receivable

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The movements in the loss allowance of accounts receivable during the reporting periods are as follows:

		HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	1,412
Impairment loss recognised	已確認減值虧損	1,046
Exchange realignment	外匯調整	22
At 30 June 2021	於二零二一年六月三十日	2,480
At 1 January 2022	於二零二二年一月一日	1,444
Disposal of subsidiaries	出售附屬公司	(1,444)
At 30 June 2022	於二零二二年六月三十日	–

## Ageing of loan and interest receivables

The ageing analysis of loan and interest receivables as at the end of the reporting period, based on the contractual due date and net of provisions, is as follows:

		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)	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)
Not yet past due	尚未逾期	9,298	46,309
61-90 days past due	逾期61至90日	–	3,507
		9,298	49,816

## 應收賬款之減值

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於逾期日數，就具有類似虧損模式（即按地域、產品類型、客戶類別及評級）的不同客戶分部之組別而釐定。該計算反映概率加權結果、貨幣時間價值以及於報告日期可獲得有關過去事件、當前狀況及未來經濟狀況預測之合理可靠資料。

報告期內應收賬款虧損撥備的變動情況如下：

## 應收貸款及利息之賬齡

於報告期末根據合約到期日及扣除撥備後的應收貸款及利息的賬齡分析如下：

The movements in the loss allowance for loan and interest receivables as at the end of the reporting period is as follows:

於報告期末應收貸款及利息虧損撥備之變動如下：

		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)	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)
At the beginning of period/year	於期／年初	392	884
Reversal of impairment loss recognised during the period/year	於期／年內確認的減值虧損撥回	—	(292)
Disposal of subsidiaries	出售附屬公司	—	(205)
Exchange realignment	外匯調整	—	5
At the end of period/year	於期／年末	392	392

At each reporting date, the Group assesses whether the credit risk on loan and interest receivables has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the loan and interest receivables as at the reporting date with the risk of a default occurring on the loan and interest receivables as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

於各報告日期，本集團評估應收貸款及利息的信貨風險自首次確認後是否大幅上升。於作出評估時，本集團就應收貸款及利息於報告日期發生違約的風險與應收貸款及利息於首次確認當日發生違約的風險進行比較，並考慮毋須付出不必要的成本或精力即可獲得的合理且具理據支持的資料，包括過往及前瞻性資料。

## 12. CONTRACT LIABILITIES

## 12. 合約負債

		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)	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)
<b>Contract liabilities</b>	<b>合約負債</b>		
Deposits received and deferred income	已收按金及遞延收入	6,680	7,467

## 13. TRADE AND OTHER PAYABLES, ACCRUALS AND PROVISION

## 13. 貿易及其他應付款項、應計費用及撥備

		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)	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)
Trade payables	應付貿易賬款	10,177	31,322
Accruals and other payables	應計費用及其他應付款項	29,518	39,081
Provision for litigations	訴訟撥備	48,395	44,395
		88,090	114,798

## Ageing analysis of trade creditors

The following is an ageing analysis of trade payables based on the invoice date of the invoices issued to the Group as at the end of the reporting period:

## 應付貿易賬款賬齡分析

以下為於報告期末根據向本集團出具發票的發票日期進行的應付貿易賬款之賬齡分析：

		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)	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)
Within 3 months	3個月之內	2,953	4,455
Over 3 months	3個月以上	7,224	26,867
		10,177	31,322

## 14. INTEREST-BEARING BANK AND OTHER BORROWINGS

## 14. 計息銀行及其他借貸

The exposure of the Group's borrowings is as follows:

本集團借貸的風險如下：

		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)	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)
Interest-bearing bank borrowings	計息銀行借貸	38,017	40,710
Interest-bearing other borrowings	其他計息借貸	75,170	94,165
		113,187	134,875
Less: Interest-bearing bank and other borrowings classified as current portion	減：分類為流動部分的計息銀行及其他借貸	(67,578)	(86,827)
Non-current portion	非流動部分	45,609	48,048
Fixed-rate borrowings	固定利率借貸	75,170	94,165
Variable-rate borrowings	浮動利率借貸	38,017	40,710
		113,187	134,875
Secured	有抵押	98,565	104,044
Unsecured	無抵押	14,622	30,831
		113,187	134,875
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸賬面值須予償還時間：		
Within one year or on demand	一年內或按要求	67,578	86,827
In the second year	第二年	18,408	18,663
In the third to fifth years, inclusive	第三至第五年(包括首尾兩年)	27,201	29,385
		113,187	134,875

The ranges of effective interest rates per annum on the Group's borrowings are as follows:

本集團借貸之每年實際利率範圍如下：

		At 30 June 2022 於二零二二年 六月三十日	At 31 December 2021 於二零二一年 十二月三十一日
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	3.65 – 10.50%	3.65 – 10.50%
Variable-rate borrowings	浮動利率借貸	2.90 – 4.23%	2.90 – 2.91%

## 15. CONVERTIBLE LOANS AND DERIVATIVE FINANCIAL LIABILITIES

## 15. 可換股債券及衍生金融負債

In December 2021 and January 2022, a subsidiary of the Company, Endless Foison Limited ("EFL"), issued the convertible loan notes ("Convertible Notes") with total principal amount of HK\$7,600,000. The Convertible Notes will mature on 31 March 2024 ("Maturity Date") and do not carry interest. The Convertible Notes may be convertible into fully paid ordinary shares of EFL at the option of the holders of the Convertible Notes ("Noteholders") based on the outstanding principal amount of the Convertible Notes, the agreed valuation of the Company and the number of issued shares of EFL in accordance with the terms and conditions of the Convertible Notes. The Noteholders may also request for early redemption of the Convertible Notes by EFL at 105% of the par value of the Convertible Notes during the period from the first business day immediately after 31 March 2023 and the date which is 10 business days immediately before the Maturity Date.

The proceeds received from the issue of the Convertible Notes have been split between the liability and derivative components as follows:

於二零二一年十二月及二零二二年一月，本公司之附屬公司Endless Foison Limited (「EFL」) 發行本金總額7,600,000港元之可換股貸款票據 (「可換股票據」)。可換股票據將於二零二四年三月三十一日 (「到期日」) 到期且不計息。可換股票據可按可換股票據持有人 (「票據持有人」) 之選擇，根據可換股票據之條款及條件，按照尚未行使之可換股票據之本金額、本公司同意之估值及當時已發行EFL股份數目，轉換為EFL之繳足普通股。票據持有人亦可於緊隨二零二三年三月三十一日後首個營業日起至緊接到期日前10個營業日當日止期間，要求EFL按可換股票據面值之105%提早贖回可換股票據。

發行可換股票據收到之所得款項已劃分為負債及衍生工具部分，如下所示：

		HK\$'000 千港元
<b>Liability component:</b>	<b>負債部分：</b>	
Nominal value of the Convertible Notes issued	已發行可換股票據之面值	7,000
Derivative component	衍生工具部分	(438)
Liability component at date of issue	於發行日期的負債部分	6,562
Interest charge	利息開支	22
Liability component at 31 December 2021	於二零二一年十二月三十一日的負債部分	6,584
Nominal value of the Convertible Notes issued	已發行可換股票據之面值	600
Derivative component	衍生工具部分	(37)
Interest charge	利息開支	278
Liability component at 30 June 2022	於二零二二年六月三十日的負債部分	7,425
<b>Derivative component:</b>	<b>衍生工具部分：</b>	
Derivative component at date of issue and at 31 December 2021	於發行日期及二零二一年十二月三十一日的衍生工具部分	438
Derivative component of the Convertible Notes issued	已發行可換股票據的衍生工具部分	37
Derivative component at 30 June 2022	於二零二二年六月三十日的衍生工具部分	475

The interest charged for the period is calculated by applying an effective interest rate of 7.92% to the liability component since the Convertible Notes were issued.

自可換股票據發行起，期內利息支出乃按負債部分之實際利率7.92%計算。



The derivative component was measured at its fair value at the date of issue and at the end of each reporting period. The fair values were estimated using Crank Nicolson finite-difference method (level 3 fair value measurements).

衍生工具部分按其於發行日期及各報告期末的公平值計量。公平值乃使用克蘭克尼科爾森有限差分法進行估計（第三級公平值計量）。

## 16. SHARE CAPITAL

## 16. 股本

		Number of Shares 股份數目	HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.01 each at 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日 每股面值0.01港元之普通股	20,000,000,000	200,000
<b>Issued and fully paid:</b>	<b>已發行及繳足股款：</b>		
Ordinary shares of HK\$0.01 each at 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日 每股面值0.01港元之普通股	5,336,235,108	53,362

## 17. SHARE OPTION SCHEME

The Company's share option scheme ("Scheme") was adopted on 9 June 2020. The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity.

There were no share options outstanding, granted, exercised, cancelled or lapsed during any of the reporting periods.

## 17. 購股權計劃

本公司於二零二零年六月九日採納購股權計劃(「該計劃」)。該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。

於任一報告期間，概無尚未行使、已授出、已行使、註銷或失效的購股權。

## 18. RELATED PARTY TRANSACTIONS

### (a) Related party transactions

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had the following transactions with related parties during the reporting periods:

### 18. 關聯人士交易

#### (a) 關聯人士交易

除此等未經審核簡明綜合財務報表其他部分所詳述的交易外，本集團於報告期內與關聯人士進行了以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
	Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Consultancy fees paid to a former controlling shareholder	(i)	—	360
Interest paid to a related company	(ii)	—	4,869
Rental expenses paid to a related company	(iii)	1,868	1,496
Service income received from a related company	(iv)	5,582	—
Repayment of loan to a related party	(v)	1,082	—
Interest paid to a related party	(v)	34	—
Professional fees paid to a related company	(vi)	150	—

Notes:

- The consultancy fees were paid for the consultancy services provided by Ms. Cheng Hei Yu, a former controlling Shareholder. The consultancy fees were charged pursuant to the terms in the consultancy agreement entered into between the Company and Ms. Cheng Hei Yu on 28 December 2018.
- The loan interest was paid to Huizhou Bailihong Holding Co., Ltd., the substantial Shareholder of which is a close family member of Mr. Wong Jing Shong, a director of certain former subsidiaries of the Company up to the date of disposal of these subsidiaries.

附註：

- 本公司已就前控股股東鄭熹榆女士所提供的諮詢服務而支付諮詢費。諮詢費根據本公司與鄭熹榆女士於二零一八年十二月二十八日簽署之諮詢協議條款進行收取。
- 截至出售該等附屬公司日期前，結欠惠州百利宏控股有限公司的貸款利息已支付，其主要股東為本公司若干前附屬公司的董事黃靖淳先生的近親家庭成員。

- (iii) The rental expenses for the period were paid to Hong Kong Health Check and Medical Diagnostic Centre Limited ("**HK Health Check**"), a subsidiary of the Group's associate.
- (iv) The service income for the period was received from HK Health Check.
- (v) The loan was provided by Mr. Lawrance Tang, a director of certain subsidiaries of the Company and the interest was paid for the loan.
- (vi) The professional fees for the period were paid to Nuada Limited, a subsidiary of the Group's associate.

**(b) Key management personnel remuneration**

The remuneration of the Directors, who are also identified as members of key management of the Group, is as follows:

- (iii) 本期間之租賃開支已支付予本集團聯營公司之附屬公司香港體檢及醫學診斷中心有限公司(「**香港體檢**」)。
- (iv) 本期間之服務收入來自香港體檢。
- (v) 貸款由本公司若干附屬公司的董事Lawrance Tang先生提供，貸款利息已予支付。
- (vi) 本期間之專業費已支付予本集團聯營公司之附屬公司洛爾達有限公司。

**(b) 主要管理人員薪酬**

董事(亦被視為本集團主要管理層成員)之薪酬如下：

		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	2021 二零二一年 HK\$'000 千港元
Salaries and other short-term benefit	薪金及其他短期福利	1,025	1,098
Retirement scheme contributions	退休計劃供款	16	27
		1,041	1,125

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business and Financial Review

During the six months ended 30 June 2022, the principal activities of the Group were (i) mobile internet business; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

The profit of the Group was approximately HK\$12,409,000 (2021: loss of approximately HK\$64,501,000), and such turnaround was mainly attributable to (i) the improvement in the results of the Group's mobile internet business, as a result of the Group's disposal of its entire interest in Concord-Linked Limited, a former subsidiary of the Company ("**CL Borrower**") which had been loss-making up to the completion of the Forced Sale (as defined and explained in the paragraph headed "Mobile internet business" below) in December 2021; (ii) the gain of approximately HK\$25,560,000 recognised by the Group for the six months ended 30 June 2022 resulting from the Walletku Disposal (as defined and explained in the paragraph headed "Mobile internet business" below) in June 2022; and (iii) the loss on disposals of financial assets at FVTPL of approximately HK\$9,034,000 arising from the Group's disposals of 81,378,000 shares in Town Health International Medical Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 3886) ("**Town Health**"), in March 2021, which was absent in the six months ended 30 June 2022.

### Mobile internet business

During the period under review, the Group's mobile internet business segment recorded a revenue of approximately HK\$67,888,000 (2021: HK\$827,972,000), representing a decrease of approximately 92%. In December 2021, the CL Borrower failed to repay a loan in relation to which the Company executed a share mortgage in favour of the lender ("**CL Lender**") to mortgage, charge and assign 51% of the total issued share capital of the CL Borrower ("**CL Mortgaged Shares**") to the CL Lender in securing the repayment obligation of the CL Borrower under the related loan agreement ("**CL Share Mortgage**"). As a result, the CL Lender exercised his rights pursuant to the terms of the CL Share Mortgage and executed an instrument of transfer to transfer the CL Mortgaged Shares to the CL Lender on 14 December 2021, which resulted in a forced sale of the CL Mortgaged Shares ("**Forced Sale**"). Upon the Forced Sale, the CL Mortgaged Shares are no longer beneficially owned by the Company and the CL Borrower and its subsidiaries ("**CL Borrower Group**") have ceased to be subsidiaries of the Company and the financial results of the CL Borrower Group have ceased to be accounted for in the consolidated financial statements of the Company. Further details of the Forced Sale are set out in the Company's announcements dated 27 September 2021, 3 November 2021 and 13 December 2021. The significant decrease in the revenue generated from this segment of the Group during the period under review was mainly due to the Forced Sale mentioned above.

## 管理層討論及分析

### 業務及財務回顧

截至二零二二年六月三十日止六個月，本集團之主要業務為：(i)移動互聯網業務；(ii)於澳洲提供酒店及相關服務；(iii)借貸業務；及(iv)資產投資業務。

本集團溢利約為12,409,000港元（二零二一年：虧損約64,501,000港元），轉虧為盈乃主要由於：(i)本集團移動互聯網業務業績有所提升，原因為本集團出售其於協盟有限公司（本公司前附屬公司）（「**協盟借款人**」）之全部權益，該公司直至二零二一年十二月強制出售（於下文「移動互聯網業務」一段中定義及解釋）完成前一直錄得虧損；(ii)由於於二零二二年六月進行的Walletku出售事項（於下文「移動互聯網業務」一段中定義及解釋），本集團於截至二零二二年六月三十日止六個月確認收益約25,560,000港元；及(iii)本集團於二零二一年三月出售81,378,000股康健國際醫療集團有限公司（「**康健**」，其股份於聯交所主板上市，股份代號：3886）股份產生出售按公平值透過損益列賬之金融資產之虧損約9,034,000港元，而於截至二零二二年六月三十日止六個月並無有關虧損。

### 移動互聯網業務

於回顧期間，本集團自其移動互聯網業務分部錄得收入約67,888,000港元（二零二一年：827,972,000港元），減幅為約92%。於二零二一年十二月，協盟借款人未能償還一項貸款，而本公司為擔保協盟借款人於有關貸款協議項下之還款責任而以貸款人（「**協盟貸款人**」）為受益人簽立股份押記，以抵押、質押及出讓協盟借款人已發行股本總額之51%（「**協盟押記股份**」）予協盟貸款人（「**協盟股份押記**」）。因此，協盟貸款人根據協盟股份押記之條款行使其權利並於二零二一年十二月十四日簽立轉讓文據以將協盟押記股份轉讓予協盟貸款人，此舉導致協盟押記股份之強制出售（「**強制出售**」）。於強制出售后，協盟押記股份不再由本公司實益擁有，而協盟借款人及其附屬公司（「**協盟借款人集團**」）已不再為本公司之附屬公司，協盟借款人集團之財務業績已不再計入本公司之綜合財務報表。有關強制出售之進一步詳情載於本公司日期為二零二一年九月二十七日、二零二一年十一月三日及二零二一年十二月十三日之公佈。本集團於回顧期間自該分部產生的收入大幅減少主要由於上文所述強制出售所致。

The Group commenced the operation of the retail commerce through network media business in March 2021 after the completion of its subscription for 10,200 ordinary shares of Dynamic Indonesia Holdings Limited (formerly known as TNG Indonesia Holdings Limited) ("**Dynamic Indonesia Holdings**"), representing 51% of the issued share capital of Dynamic Indonesia Holdings.

On 2 June 2022, Noble Tack International Limited ("**Second Subscriber**"), a wholly-owned subsidiary of the Company and a then controlling shareholder of Dynamic Indonesia Holdings, entered into a subscription agreement ("**Subscription Agreement**") with Dynamic Indonesia Holdings and Dynamic Investment Holdings Limited (formerly known as TNG FinTech Holdings Limited) ("**First Subscriber**"), a then non-controlling shareholder of Dynamic Indonesia Holdings and a wholly-owned subsidiary of Seamless Group Inc. ("**Grantor**"), pursuant to which Dynamic Indonesia Holdings agreed to allot and issue 5,000 subscription shares ("**Subscription Shares**") in five tranches (with each tranche of 1,000 Subscription Shares) for the aggregate subscription price of US\$1,000,000 ("**Subscription**"). The Subscription Shares represent 20% of the enlarged issued share capital of Dynamic Indonesia Holdings upon completion of the Subscription. Pursuant to the terms of the Subscription Agreement, the Second Subscriber decided not to subscribe for the first tranche of the Subscription and the First Subscriber agreed to subscribe for all the 1,000 Subscription Shares under the first tranche of the Subscription and paid the first tranche subscription price of US\$200,000 to Dynamic Indonesia Holdings immediately after the entering into of the Subscription Agreement. Upon completion of the first tranche of the Subscription, Dynamic Indonesia Holdings is owned as to approximately 51.43% by the First Subscriber and approximately 48.57% by the Second Subscriber, respectively and therefore constitute a deemed disposal ("**Walletku Disposal**") pursuant to Rule 19.29 of the GEM Listing Rules. Accordingly, Dynamic Indonesia Holdings and its subsidiaries (including, PT Walletku Indompet Indonesia ("**TNG Indompet**") ("**Dynamic Indonesia Holdings Group**") ceased to be subsidiaries of the Company and the financial results of the Dynamic Indonesia Holdings Group ceased to be accounted for in the consolidated financial statements of the Company. The Group recognised net gain on disposal of subsidiaries of approximately HK\$25,560,000 for the six months ended 30 June 2022 (2021: Nil) upon completion of the first tranche of the Subscription.

本集團於完成認購Dynamic Indonesia Holdings Limited (前稱TNG Indonesia Holdings Limited) ("**Dynamic Indonesia Holdings**")之10,200股普通股(相當於Dynamic Indonesia Holdings已發行股本之51%)後,在二零二一年三月開始透過網絡媒體經營零售商務業務。

於二零二二年六月二日,本公司之全資附屬公司及Dynamic Indonesia Holdings當時之控股股東Noble Tack International Limited ("**第二認購人**")與Dynamic Indonesia Holdings及Dynamic Indonesia Holdings當時之非控股股東及Seamless Group Inc. ("**授出人**")之全資附屬公司Dynamic Investment Holdings Limited (前稱TNG FinTech Holdings Limited) ("**第一認購人**")訂立認購協議 ("**認購協議**")。據此,Dynamic Indonesia Holdings同意以總認購價1,000,000美元分五批(每批1,000股認購股份)配發及發行5,000股認購股份 ("**認購股份**") ("**認購事項**")。認購股份相當於認購事項完成後Dynamic Indonesia Holdings經擴大已發行股本之20%。根據認購協議的條款,第二認購人已決定不認購第一批認購事項,而第一認購人同意認購第一批認購事項下之全部1,000股認購股份並於訂立認購協議後立即向Dynamic Indonesia Holdings支付第一批認購價200,000美元。於完成第一批認購事項後,Dynamic Indonesia Holdings由第一認購人及第二認購人分別擁有約51.43%及約48.57%股權,因此,根據GEM上市規則第19.29條構成視作出售情況 ("**Walletku出售事項**")。因此,Dynamic Indonesia Holdings及其附屬公司(包括PT Walletku Indompet Indonesia ("**TNG Indompet**") ("**Dynamic Indonesia Holdings集團**")不再為本公司之附屬公司,且Dynamic Indonesia Holdings集團之財務業績不再併入本公司之綜合財務報表。於完成第一批認購事項後,本集團於截至二零二二年六月三十日止六個月確認出售附屬公司之收益淨額約25,560,000港元(二零二一年:無)。



On 2 June 2022, the Grantor also entered into an option deed (“**Option Deed**”) with the Second Subscriber, pursuant to which the Grantor agreed to grant to the Second Subscriber an option for the right but not the obligation (“**Put Option**”) to require the Grantor (or its nominee) to acquire all or part of the ordinary shares of Dynamic Indonesia Holdings held by the Second Subscriber (“**Option Shares**”) and all or part of the outstanding shareholder’s loans of approximately US\$2,050,000 from the Second Subscriber (“**Shareholder’s Loans**”) upon exercise of the Put Option which is exercisable at the discretion of the Second Subscriber in accordance with the terms of the Option Deed. The Second Subscriber has the discretion to determine the number of the Option Shares and the amount of the Shareholder’s Loans to be acquired by the Grantor (or its nominee) upon exercise of the Put Option and the Second Subscriber shall notify the Grantor such number of the Option Shares and amount of the Shareholder’s Loans to be acquired by the Grantor (or its nominee) in the option notice to be served by the Second Subscriber.

Details of the Walletku Disposal are set out in the announcements of the Company dated 2 June 2022 and 21 July 2022.

Dynamic Indonesia Holdings Group is principally engaged in (i) Walletku Digital application, which is an electronic wallet for deposit of money as well as offline and online payment to merchants in Indonesia; (ii) sales of products of Indosat Ooredoo Hutchison (formerly known as Indosat Ooredoo), which is the second largest mobile network operator in Indonesia by market share; and (iii) Walletku E-commerce, which is an online shopping platform in Indonesia.

### Hospitality and Related Services in Australia

During the period under review, the Group was engaged in the hospitality business through its venue located in Victoria, Australia, namely the Balgownie Estate Vineyard Resort & Spa Yarra Valley (“**Balgownie**”).

於二零二二年六月二日，授出人亦與第二認購人訂立期權契據（「**期權契據**」），據此，授出人同意授予第二認購人權利，但並非責任之期權（「**認沽期權**」），以要求授出人（或其代名人）於認沽期權（可由第二認購人根據期權契據之條款酌情行使）獲行使後購買第二認購人所持有的Dynamic Indonesia Holdings的全部或部分普通股（「**期權股份**」）及來自第二認購人的全部或部分未償還股東貸款約2,050,000美元（「**股東貸款**」）。第二認購人擁有酌情權釐定於行使認沽期權後將由授出人（或其代名人）將予購買的期權股份數目及股東貸款金額，及第二認購人須於第二認購人將予發出的期權通知中知會授出人將由授出人（或其代名人）購買的該等期權股份數目及股東貸款金額。

Walletku出售事項之詳情載於本公司日期為二零二二年六月二日及二零二二年七月二十一日之公佈。

Dynamic Indonesia Holdings集團的主要業務為：(i) Walletku Digital應用程式，可存放資金以及對印尼商戶作線下及線上支付的電子錢包；(ii)銷售印尼第二大流動網絡營運商（按市場份額計）Indosat Ooredoo Hutchison（前稱Indosat Ooredoo）的產品；及(iii)印尼的網上購物平台Walletku E-commerce。

### 於澳洲提供酒店及相關服務

於回顧期間，本集團通過其於澳洲維多利亞的物業從事酒店業務，即博爾基尼酒莊水療度假村（「**博爾基尼**」）。



Balgownie, which is located in the Yarra Valley, is a popular winery and tourism destination in Victoria, Australia. Balgownie was (i) the winner of “Resort Style Accommodation of the Year” awarded by Tourism Accommodation Australia (Victoria) four years in a row from 2016 to 2019; (ii) the head chef and executive chef of Balgownie’s newest restaurant was the finalist of Tourism Accommodation Australia (Victoria) for Best Chef in 2021 and the winner of Tourism Accommodation Australia (Victoria) for Best Chef in 2019 respectively, which ensures the high quality of the resort’s food and beverage offerings; and (iii) the 2021 Bronze winner of “Business Event Venues” of Victorian Tourism Awards awarded by Victorian Tourism Industry Council. Balgownie consists of a piece of freehold land of approximately 29 hectares with a 7-hectare vineyard growing Pinot and Chardonnay wine grapes and offers 70 luxury accommodation rooms, including a restaurant, cellar door, conference and function facilities, health club facilities and day spa, which could generate additional income from the guests.

Balgownie is partnering with Australia’s largest day spa brand, Endota Spa (“**Spa Partner**”), which has a network of over 100 day spas in Australia, for the brand new day spa in Balgownie. Pursuant to the agreement entered into between the Group and the Spa Partner, the Group will provide the premises and the Spa Partner will contribute the capital required to fit out the spa. The Group will receive rental income from the Spa Partner on a percentage of the revenue generated by the Spa Partner. In addition, the Group will also sell the Spa Partner’s products and services in the spa venues to generate additional income related to the day spa. The day spa was opened at the end of June 2022 and the Group plans to launch a new “Wellness Retreat” product/service with the Spa Partner and shall be the first to provide such product/service in Yarra Valley. The new “Wellness Retreat”, which is expected to be launched in September 2022, will introduce wellness packages/experiences that include (i) holistic or alternative healing; (ii) nutrition and nourishment by the provision of curated menus for a healthy diet; (iii) calming activities such as meditation, yoga, pilates, qigong; and (iv) medical/rehabilitation spa experiences subject to the approval and availability of medical/health practitioners. The Group expects to leverage on the brand and client base of the Spa Partner and gain new visitations in the leisure and corporate segment, and attract more customers to Balgownie.

In June 2020, there was a fire destroyed the restaurant and cellar door of Balgownie. The Group had insurance coverage for rebuilding the restaurant and the cellar door. While the reconstruction was underway, the Group set up a temporary restaurant and cellar door to provide dining and wine tasting facilities to the in-house guests staying at Balgownie. The Group opened the new restaurant to the in-house guests of Balgownie upon completion of the reconstruction in December 2021.

博爾基尼位於亞拉河谷，該地區為澳洲維多利亞受人青睞之釀酒廠及旅遊勝地。博爾基尼(i)於二零一六年至二零一九年連續四年獲澳洲旅遊住宿(維多利亞)協會頒授「年度度假村住宿獎」；(ii)新開餐廳的主廚及行政主廚分別為二零二一年澳洲旅遊住宿(維多利亞)協會最佳主廚獎入圍者及二零一九年澳洲旅遊住宿(維多利亞)協會最佳主廚獎得主，確保提供優質餐飲服務；及(iii)獲維多利亞州旅遊業委員會頒發的維多利亞旅遊獎「商業活動場所(Business Event Venues)」二零二一年銅獎。博爾基尼包括一幅面積約為29公頃之永久業權土地，擁有7公頃種植比諾及霞多麗葡萄園，並提供70間豪華客房，當中包括餐廳、酒窖、會議及宴會設施、健身會所設施及日間水療設施，可賺取額外收入。

博爾基尼與澳洲最大的日間水療品牌Endota Spa(「**水療合作夥伴**」)合作，後者在澳洲擁有超過100個日間水療中心的業務網絡，可為博爾基尼提供全新的日間水療服務。根據本集團與水療合作夥伴訂立的協議，本集團將提供場所，而水療合作夥伴將投入裝修水療中心所需的資金。本集團將按水療合作夥伴所產生收益之百分比向水療合作夥伴收取租金收入。此外，本集團亦將於水療中心出售水療合作夥伴的產品及服務，藉以拓寬日間水療相關收入。日間水療中心於二零二二年六月底開業，本集團計劃與水療合作夥伴推出新的「休閒養生」產品／服務，成為首家在亞拉河谷提供此類產品／服務的度假村。「休閒養生」預期將於二零二二年九月推出，並將推出養生套餐／體驗，包括(i)全面或替代治療；(ii)以健康飲食為主的精選菜品，為賓客提供營養及滋補餐飲；(iii)靜心活動，如冥想、瑜伽、普拉提、氣功；及(iv)醫學／康復水療體驗(須經批准及聘用適當的醫療／保健從業員後，方可提供)。本集團期望可利用水療合作夥伴的品牌及客戶基礎，進一步拓展休閒及企業領域，並為博爾基尼吸引更多顧客。

於二零二零年六月，博爾基尼發生火災，餐廳及酒窖遭到破壞。本集團先前已投購保險，餐廳及酒窖重建成本將由保險公司承擔。在進行重建的同時，本集團設立了臨時餐廳及酒窖，為入住博爾基尼的賓客提供餐飲及品酒場所。於二零二一年十二月重建完成後，本集團向入住博爾基尼的賓客開放新餐廳。

The new restaurant was also opened to the public in February 2022, which allows more income to be generated from external customers for the Group.

The Group intends to brand Balgownie as an integrated resort-based travel destination for travelling and event-hosting resort. In February 2022, the new restaurant began to accept bookings from off-site customers in addition to in-house guests staying at Balgownie to enjoy the dining experience. With the new restaurant (together with the existing function centre) reaching a maximum capacity of approximately 270 customers, the Group will provide banquet services such as hosting weddings or events to broaden the Group's income stream. The Group believes that the ambience of the restaurants is important to attract customers to host lavish events and improve their dining experience.

On 8 February 2021, the Group entered into two sale and purchase agreements with certain independent third parties in respect of (i) the business ("**Cleveland Business**") of Cleveland Winery Resort & Events ("**Cleveland**"); (ii) the assets used in the Cleveland Business (except for the stocks of wine); and (iii) the site at which the Cleveland Business operated (collectively, the "**Cleveland Disposals**"), at an aggregate consideration of AUD4,000,000 (equivalent to approximately HK\$23,803,000).

The Cleveland Disposals were completed on 5 May 2021, upon which the assets and the financial results of Cleveland ceased to be accounted for in the consolidated financial statements of the Group. Details of the Cleveland Disposals are set out in the announcement of the Company dated 8 February 2021.

During the period under review, the Group recorded a revenue of approximately HK\$30,645,000 (2021: HK\$25,115,000) from its segment of provision of hospitality and related services in Australia. The revenue of Balgownie improved to approximately HK\$30,645,000 (2021: HK\$18,404,000), mainly due to the gradual relaxation of the restrictions imposed by the government of the state of Victoria ("**Victorian Government**") to combat the Coronavirus Disease 2019 ("**COVID-19**").

The Victorian Government has imposed on-and-off lockdown measures from time to time depending on the latest development of the COVID-19 pandemic. On 12 February 2021, the Victorian Government announced a five-day "Circuit Breaker" lockdown with effect from 11:59 p.m. on 12 February 2021 throughout all of Victoria and Balgownie and Cleveland were fully closed from 12 February 2021 and were reopened on 18 February 2021. From 11:59 p.m. on 27 May 2021, a seven-day "Circuit Breaker" lockdown was in place throughout all of Victoria and Balgownie was fully closed from 28 May 2021.

新餐廳亦已於二零二二年二月開始向公眾開放，這將為本集團帶來更多來自外部客戶的收入。

本集團打算將博爾基尼品牌打造為適合旅遊及舉辦活動的綜合性度假旅遊勝地。於二零二二年二月，除入住博爾基尼的賓客外，新餐廳亦開始接受外部賓客預訂，以享受用餐體驗。隨著新餐廳（連同現有宴會中心）可接待人數達到約270名顧客，本集團亦將提供宴會服務，如舉辦婚禮或活動，以擴闊本集團的收入來源。本集團認為，餐廳的氛圍對吸引顧客舉辦奢華活動及改善用餐體驗至關重要。

於二零二一年二月八日，本集團與若干獨立第三方訂立兩份買賣協議，內容有關(i)克里夫蘭酒莊度假村（「**克里夫蘭**」）之業務（「**克里夫蘭業務**」）；(ii)用於克里夫蘭業務之資產（葡萄酒庫存除外）；及(iii)克里夫蘭業務經營場地（統稱「**克里夫蘭出售事項**」），總代價為4,000,000澳元（相當於約23,803,000港元）。

克里夫蘭出售事項已於二零二一年五月五日完成，其後克里夫蘭的資產及財務業績不再計入本集團的綜合財務報表。有關克里夫蘭出售事項的詳情載於本公司日期為二零二一年二月八日的公佈。

於回顧期間，本集團就於澳洲提供酒店及相關服務分部錄得收入約30,645,000港元（二零二一年：25,115,000港元）。博爾基尼的收入提高至約30,645,000港元（二零二一年：18,404,000港元），主要由於維多利亞州政府（「**維州政府**」）為應對新型冠狀病毒（「**新型冠狀病毒**」）逐步放寬所施加的限制。

維州政府根據新型冠狀病毒疫情的最新進展情況，不時實施或取消封鎖措施。於二零二一年二月十二日，維州政府宣佈，自二零二一年二月十二日午夜十一時五十九分起維多利亞州全境實施為期五天的「阻斷式」封鎖，因此博爾基尼以及克里夫蘭均自二零二一年二月十二日起全面關閉，之後於二零二一年二月十八日重新開業。自二零二一年五月二十七日午夜十一時五十九分起，維多利亞州全境實施為期七天的「阻斷式」封鎖，博爾基尼自二零二一年五月二十八日起全面關閉。

The Victorian Government announced with effect from 11:59 p.m. on 10 June 2021, the outdoor restrictions would be removed, and the travel limit from home would be increased from 10 km to 25 km. Nevertheless, the increased travel limit still prevented many people from travelling long distances and therefore many bookings were cancelled. Balgownie remained closed for an additional week and reopened on 18 June 2021.

A five-day lockdown with effect from 11:59 p.m. on 15 July 2021 was imposed throughout all of Victoria and Balgownie was fully closed from 16 July 2021 and was reopened on 21 July 2021.

The Victorian Government announced with effect from 11:59 p.m. on 27 July 2021, bookings for accommodation would be permitted for single households, intimate partners or single social bubbles.

From 11:59 p.m. on 5 August 2021, a seven-day lockdown was implemented throughout all of Victoria and Balgownie was fully closed from 5 August 2021. The lockdown was extended several times and ended on 22 October 2021. Restrictions still remained in place until the state reached 80% double vaccinated status, which occurred on 29 October 2021. Balgownie was reopened on 31 October 2021 and has remained open ever since.

All the above restrictions in 2021 have resulted in a significant decline in bookings in tourism accommodation across the state of Victoria, and Balgownie was also forced to remain closed for 120 days in 2021, resulting in the underperformance of the Group's business of hospitality and related services in Australia in 2021.

The Victorian Health Minister announced the reinstatement of indoor density limits with effect from 11:59 p.m. on 6 January 2022, which include (i) indoor capacity limit of 1 person per 2 square metres, with seated service preferred; and (ii) indoor dancefloors are discouraged, but not prohibited, while there is no change to outdoor gathering settings. While the above measures of the Victorian Government regarding COVID-19 had minimal impact on Balgownie, as there had been an outbreak of the Omicron variant of COVID-19 since December 2021, Balgownie faced a temporary workforce shortage due to staff having to isolate themselves as a result of either being infected by COVID-19 or being in close contact with COVID-19 patients, resulting in a temporary reduction of the operating capacity of Balgownie. Consumer confidence had also been affected, leading to room bookings of Balgownie being cancelled or corporate event bookings being postponed or cancelled by customers in January 2022.

維州政府宣佈，自二零二一年六月十日午夜十一時五十九分起取消戶外限制，而離家最多10公里的出行限制增加至25公里。儘管如此，出行限制增加仍令大部分人不能進行長途旅行，因此許多預訂被取消。博爾基尼再次關閉一個星期，直至二零二一年六月十八日重新開業。

自二零二一年七月十五日午夜十一時五十九分起，維多利亞州全境實施為期五天的封鎖，因此博爾基尼自二零二一年七月十六日起全面關閉並於二零二一年七月二十一日重新開業。

維州政府宣佈，自二零二一年七月二十七日午夜十一時五十九分起，准許開放獨個家庭、親密伴侶或「獨居者社交安全圈」的住宿預訂。

自二零二一年八月五日午夜十一時五十九分起，維多利亞州全境實施為期七天的封鎖，博爾基尼自二零二一年八月五日起全面關閉。此後，封鎖多次延長，最後於二零二一年十月二十二日結束。限制措施仍繼續生效，直至二零二一年十月二十九日澳洲人口的疫苗兩針接種率達到80%。博爾基尼於二零二一年十月三十一日重新開業，並自此保持開業。

於二零二一年實施的上述各項限制導致維多利亞州的旅遊住宿預訂大幅減少，而博爾基尼亦於二零二一年關閉120天，導致二零二一年本集團於澳洲的酒店及相關服務業務表現不佳。

維多利亞州衛生部部長宣佈，自二零二二年一月六日午夜十一時五十九分起恢復室內人員密度限制，包括(i)室內人員限制為人均2平方米，有座席服務優先；及(ii)不鼓勵但亦不禁止室內舞池，而戶外聚會限制措施不變。儘管維州政府為應對新型冠狀病毒採取的上述措施對博爾基尼的影響甚微，但由於自二零二一年十二月起爆發新型冠狀病毒變種毒株Omicron感染病例，部分員工因感染新型冠狀病毒或與新型冠狀病毒病患者有密切接觸而須隔離，博爾基尼出現臨時性人手短缺，營運能力暫時下降。消費者信心亦受到影響，於二零二二年一月，博爾基尼部分客戶取消客房預訂或延後或取消公司活動預訂。



The Premier of Victoria has announced that with effect from 6:00 p.m. on 18 February 2022, the density limits in hospitality and entertainment venues will end and indoor dance floors are set to reopen. The decision to ease these restrictions is attributable to the number of infected people being admitted into hospitals in February 2022 having been reduced by more than half, as compared with that in January 2022.

After the state of Victoria passed the peak of its second Omicron variant of the COVID-19 wave, further easing of restrictions were announced by the Victorian Government with effect from 11:59 p.m. on 22 April 2022, which include (i) close contacts of confirmed COVID-19 cases would no longer have to quarantine if they wear masks indoors, but they would need to avoid sensitive settings and return five negative rapid antigen tests over a seven-day period; (ii) the removal of mandatory masks for students from grades three to six as well as workers in childcare, retail and indoor events with more than 30,000 people; (iii) patrons and workers would no longer have to prove their vaccination status or check-in by scanning a free contact tracing QR code when entering pubs, restaurants, cinemas and sports venues; (iv) no testing for symptom-free international travellers on arrival, although the testing is still recommended; (v) no quarantine for unvaccinated travellers; and (vi) people who are infected by COVID-19 are exempted from testing or quarantining for 12 weeks post-infection, instead of eight weeks.

The Victorian Health Minister announced further easing on the restrictions of face mask requirements with effect from 11:59 p.m. on 24 June 2022, which include (i) people who are infected by COVID-19 must still be isolated for seven days from the day their COVID-19 tests shown positive results but they may now leave home to drive a household member directly to or from education or work without leaving their vehicles. In addition, they can also leave home to get medical care, a COVID-19 test, or in an emergency, including the risk of harm; (ii) the imposition of third dose mandates in education, food distribution, meat and seafood processing and quarantine accommodation sectors will be lifted; and (iii) the rules requiring general workers to work from home, unless they are double-vaccinated, will be lifted. Employers will still be able to set their own workplace conditions.

The Premier of Victoria announced that with effect from 11:59 p.m. on 12 July 2022, people who are infected by COVID-19 may now leave home to drive a household member directly to or from education, work and to obtain essential food, only if transport is essential or if other arrangements cannot be made, but the restriction on isolating for seven days from the day their COVID-19 tests shown positive results is still in place. In addition, people who are infected by COVID-19 are exempted from testing or quarantining for four weeks post-infection, instead of twelve weeks.

維多利亞州州長宣佈將會取消酒店及娛樂場所的人員密度限制，以及室內舞廳計劃重新開放，於二零二二年二月十八日下午六時正開始生效。放寬限制的決定乃考慮到二零二二年二月住院的感染者人數較二零二二年一月減少一半以上。

於維多利亞州度過其第二次新型冠狀病毒變種毒株Omicron感染的波峰值後，維州政府宣佈進一步放寬限制，自二零二二年四月二十二日午夜十一時五十九分起生效，其中包括(i)倘新型冠狀病毒確診病例的密切接觸者於室內戴口罩，彼等將不再需要隔離，但將需要避免敏感環境，並於七天內交回五次陰性快速抗原檢測；(ii)為三至六年級的學生以及兒童保育、零售及超過30,000人的室內活動的工作人員取消強制性佩戴口罩；(iii)顧客及工作人員在進入酒吧、餐廳、電影院及體育館時將不再需要證明彼等的疫苗接種狀態或通過掃描無接觸者追蹤二維碼登記；(iv)抵達時不對無症狀國際旅客進行檢測（儘管仍建議檢測）；(v)未接種疫苗的旅客無需隔離；及(vi)感染新型冠狀病毒的人士於感染後十二週而非八週內免於檢測或隔離。

維多利亞州衛生部部長宣佈，自二零二二年六月二十四日午夜十一時五十九分起開始進一步放寬對口罩要求的限制，包括(i)感染新型冠狀病毒的人士須自新型冠狀病毒檢測結果呈陽性之日起隔離七天，彼等獲准開車離家直接接送家庭成員上下學或上下班，但不能離開所在的車輛。此外，彼等亦可離家去看病、接受新型冠狀病毒檢測，或者在緊急情況下及有遭受傷害風險的情況下也能出門；(ii)取消教育、食品分銷、肉類和海鮮加工以及檢疫性住宿部門實施的第三劑疫苗強制令；及(iii)取消要求未接種第二針疫苗的普通工人在家工作的規定。僱主仍可設定其自身工作場所的條件。

維多利亞州州長宣佈，自二零二二年七月十二日午夜十一時五十九分起，僅當交通屬必須或當其他安排未能達成時，感染新型冠狀病毒的人士獲准開車離家直接接送家庭成員上下學、上下班及獲取基本食物，惟彼等的新型冠狀病毒檢測結果呈陽性當日起計七天的隔離限制仍然有效。此外，感染新型冠狀病毒的人士在感染後四週而非十二週內免於檢測或隔離。

As at the date of this report, Balgownie is allowed and has remained open to in-house guests and the public. The occupancy rate of Balgownie for the six months ended 30 June 2022 was approximately 78%, which improved from approximately 58% in the corresponding period in 2021. The Directors expect that the situation will continue to improve in the second half of 2022 with the recent government's decision on further easing of restrictions in June and July 2022 coupled with strong demand for domestic travel. Currently, Balgownie has 70 luxury rooms and a new restaurant and there will be a rebranded day spa this year. In order to stay competitive in the market, the Group will regularly review and refine its products and services, the interior design of Balgownie and enhance the hardware and will arrange refurbishment if necessary.

### Money Lending Business

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group recorded interest income of approximately HK\$1,508,000 (2021: HK\$3,545,000) from its money lending business, and interest income of the Group decreased mainly due to the decrease in the loans granted by the Group during the period under review. The Group has been paying close attention to the market conditions and will continue to monitor its resources to strive for the development of its money lending business with prudent credit procedures in accepting customers.

### Assets Investments Business

During the six months ended 30 June 2022, the Group recorded fair value gain on financial assets at FVTPL of approximately HK\$658,000 (2021: fair value loss on financial assets at FVTPL of approximately HK\$713,000), which was mainly attributable to the fair value gain resulting from the Group's listed investments. In addition, the Group recorded fair value losses on financial assets at FVTOCI of approximately HK\$29,628,000 (2021: HK\$41,854,000) for the six months ended 30 June 2022, of which approximately HK\$29,372,000 represented the unrealised loss on investment in equity instrument designated at FVTOCI in relation to 45,779,220 shares in LEO held by the Group.

On 3 March 2021 and 10 March 2021, the Group disposed of 4,000 shares and 81,374,000 shares in Town Health for an aggregate cash consideration (excluding transaction costs) of approximately HK\$3,000 and HK\$22,886,000, respectively, on the open market of the Stock Exchange via Southbound Trading of Shanghai-Hong Kong Stock Connect ("TH Disposals"), which resulted in an aggregate loss on disposals of financial assets at FVTPL of approximately HK\$9,034,000 during the six months ended 30 June 2021.

於本報告日期，博爾基尼獲允許開業，且保持對入住賓客及公眾開放。截至二零二二年六月三十日止六個月，博爾基尼的入住率為約78%，較二零二一年同期的約58%有所提升。董事預期，隨著最近政府決定於二零二二年六月及七月進一步放寬限制，加上國內旅遊需求強勁，二零二二年下半年情況將會持續改善。目前，博爾基尼擁有70間豪華客房及一間新餐廳，且今年將會開放經重新打造的日間水療中心。為保持市場競爭力，本集團將定期檢討及完善其產品及服務、博爾基尼的室內設計及提升硬件，並於必要時進行翻新裝修。

### 借貸業務

本集團透過全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例（香港法例第163章）持有放債人牌照。於回顧期間，本集團自借貸業務錄得利息收入約1,508,000港元（二零二一年：3,545,000港元），本集團利息收入減少乃主要由於本集團於回顧期間發放的貸款減少。本集團一直密切關注市場狀況及持續監控其資源，致力發展借貸業務，同時會對客戶採用審慎的信貸程序。

### 資產投資業務

截至二零二二年六月三十日止六個月，本集團錄得按公平值透過損益列賬之金融資產之公平值收益約658,000港元（二零二一年：按公平值透過損益列賬之金融資產之公平值虧損約713,000港元），主要由於本集團之上市投資產生公平值收益。此外，截至二零二二年六月三十日止六個月，本集團錄得按公平值透過其他全面收益列賬之金融資產之公平值虧損約29,628,000港元（二零二一年：41,854,000港元），其中約29,372,000港元為與本集團於利歐所持45,779,220股股份有關之指定按公平值透過其他全面收益列賬之股權工具投資之未變現虧損。

於二零二一年三月三日及二零二一年三月十日，本集團透過滬港通下之港股通於聯交所公開市場分別出售4,000股及81,374,000股康健股份，總現金代價（不包括交易成本）分別約為3,000港元及22,886,000港元（「康健出售事項」），截至二零二一年六月三十日止六個月，因出售按公平值透過損益列賬的金融資產產生的虧損總額約為9,034,000港元。

Details of the TH Disposals are set out in the announcement of the Company dated 10 March 2021.

有關康健出售事項之詳情載於本公司日期為二零二一年三月十日之公佈。

The Directors consider securities investments with a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2022 as significant securities investments of the Group. Details of the significant securities investments of the Group as at 30 June 2022 are as follows:

董事認為面值超過本集團於二零二二年六月三十日資產總值5%的證券投資為本集團的重大證券投資。於二零二二年六月三十日，本集團之重大證券投資詳情如下：

Name	Principal activity	Interest held	Investment cost	Fair value	Percentage to the Group's total assets	Fair value change for the six months ended 30 June 2022
名稱	主要業務	所持權益	投資成本 HK\$'000 千港元	公平值 HK\$'000 千港元	佔本集團 資產總值之 百分比	截至二零二二年六月三十日止 六個月之公平值變動
<b>Financial assets at FVTOCI</b> 按公平值透過其他全面收益 列賬之金融資產						
LEO	Manufacturing and sale of industrial and domestic water pumps and internet services	45,779,220 shares (i.e. 0.68%)	282,718	104,025	17.6%	Unrealised loss on investment in equity instrument designated at FVTOCI of approximately HK\$29,372,000. No realised gain was recorded during the period. No dividend income was recognised during the period.
利歐	工業及家用水泵生產及銷售以及網絡服務	45,779,220股股份 (即0.68%)				指定為按公平值透過其他全面收益列賬之股本工具投資未變現虧損約29,372,000港元。於期內並無錄得已變現收益。期內並無確認股息收入。
<b>Financial assets at FVTPL</b> 按公平值透過損益列賬之金融資產						
Heals Healthcare (Asia) Limited ("Heals")	Operations of a healthcare technology platform	159,720 series B shares (i.e. 7.69%)	38,962	39,205	6.6%	Unrealised gain on investment in equity instrument designated at FVTPL of approximately HK\$209,000. No realised gain was recorded during the period. No dividend income was recognised during the period.
Heals Healthcare (Asia) Limited ("Heals")	營運醫療技術平台	159,720股B系列股份 (即7.69%)				指定為按公平值透過損益列賬之股本工具投資之未變現收益約209,000港元。於期內並無錄得已變現收益。期內並無確認股息收入。
World Biotech Regenerative Medical Group Limited ("World Biotech")	Operation of a biopharmaceutical drug development centre, a production plant, and a clinical centre	50,000 shares (i.e. 4.65%)	40,000	40,766	6.9%	Unrealised gain on investment in equity instrument designated at FVTPL of approximately HK\$306,000. No realised gain was recorded during the period. No dividend income was recognised during the period.
環球生物科技再生醫療集團有限公司 ("環球生物科技再生醫療")	營運一間生物製藥藥物開發中心、一間生產廠房及一間臨床中心	50,000股股份 (即4.65%)				指定為按公平值透過損益列賬之股本工具投資之未變現收益約306,000港元。於期內並無錄得已變現收益。期內並無確認股息收入。



## Prospects of the Group's significant securities investments

### LEO

LEO is a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131). LEO is principally engaged in the manufacturing and sale of industrial and domestic pumps and internet services including digital marketing business, marketing strategy and innovation, media delivery and execution, monitoring and optimisation of marketing results and precise marketing, etc. Since the listing of the shares of LEO on the Shenzhen Stock Exchange, the business scope of LEO has gradually expanded from a purely domestic pumps business in the PRC to an industrial pump business in the PRC, covering almost all the pump products in the entire pump industry in the country. Given that the growth of the traditional pump manufacturing business has stabilised, LEO has been actively seeking for a new breakthrough in its strategic development and striving to explore growth opportunities beyond the traditional pump industry, so as to improve its profitability and develop new profit growth. In 2014, LEO successfully expanded its principal business into the internet service business through a series of acquisitions. The internet services LEO provides include digital marketing services and digital media agency services. In 2016, LEO formed a partnership with a private investment institution in the PRC to establish an equity investment fund. The fund specialises in investment in startup companies in the internet industry as well as established private companies that are looking to go public. Based on the announcement of LEO in relation to its first quarterly results for 2022, which is the latest announcement regarding its financial performance, the revenue of LEO for the three months ended 31 March 2022 amounted to approximately RMB4,713 million (2021: RMB4,356 million), representing an increase of approximately 8%. The net loss attributable to the shareholders of LEO amounted to approximately RMB829 million (2021: RMB508 million) for the three months ended 31 March 2022, representing an increase of approximately 63% compared with that of the corresponding period. The increase was mainly attributable to the increase in the fair value loss on financial assets of approximately RMB1,172 million during the period.

## 本集團重大證券投資之前景

### 利歐

利歐為一間於中國註冊成立之有限公司，其股份於深圳證券交易所上市（股份代號：002131）。利歐主要從事工業用及家用水泵生產及銷售以及網絡服務（包括數字營銷業務、營銷策略與創意、媒介投放及執行、營銷效果監測及優化以及精準營銷等）。自利歐股份於深圳證券交易所上市以來，利歐業務範圍已逐漸由單純的中國家用水泵業務擴展至中國工業用水泵業務，幾乎覆蓋國內整個水泵行業所有水泵產品。鑒於傳統水泵生產業務增長已穩定，利歐已積極為其策略發展尋求新突破口，並致力於發現傳統水泵行業以外的增長機會，以改善其盈利能力以及開發新溢利增長。於二零一四年，利歐透過一系列收購，成功將其主要業務擴展至網絡服務業務。利歐提供之網絡服務包括數字營銷服務以及數字媒體代理服務。於二零一六年，利歐與一間中國私人投資機構成立合夥企業，並設立股權投資基金。該基金專門投資於互聯網行業的初創公司以及尋求上市的知名私人公司。根據利歐就其二零二二年第一季度業績刊發的公佈（即有關其財務表現的最新公佈），利歐截至二零二二年三月三十一日止三個月的收入約為人民幣4,713,000,000元（二零二一年：人民幣4,356,000,000元），增長約8%。利歐於截至二零二二年三月三十一日止三個月錄得其股東應佔虧損淨額約人民幣829,000,000元（二零二一年：人民幣508,000,000元），較同期增加約63%，主要歸因於期內金融資產公平值虧損增加約人民幣1,172,000,000元。

With regard to the prospects of LEO based on the published information, the Directors noted that LEO had been actively expanding its digital marketing services through both vertical and horizontal integrations in recent years to capture the business opportunities arising from the new internet-based interactive entertainment pattern, which resulted in a growth in its revenue. The Directors noted that for LEO's manufacturing and sale of industrial and domestic pumps business, LEO is targeting to (i) expand its international marketing team and explore the market in Europe by launching new products and to establish after sales service center; (ii) increase its investment in launching its self-owned brand products; (iii) expand its domestic general contracting business; (iv) explore business opportunities for water pumps in the fields of carbon neutrality, pumped storage, clean energy, big data centers, and supporting services, etc; and (v) carry out continuous research and development of innovative vertical pumps, end-suction pumps, water treatment equipment and other core products, and carry out research on new energy pumps. For LEO's digital marketing business, LEO is planning to (i) undergo organizational restructuring to further deepen the integration of the digital marketing sector by dividing the current business units into two separate business units, namely the integrated marketing business units and the media agency business units, and strengthen the coordinated development between the two business units; and (ii) continue to explore and develop new applications of digital marketing, explore new markets, and promote the continuous innovation and development of business models to achieve further business growth.

### Heals

Heals (together with its subsidiaries the "Heals Group") are principally engaged in the operations of a healthcare technology platform. The healthcare technology platform provides solutions for its users to access and manage their healthcare from doctor searching, making appointments and keeping medical records for claiming medical insurance.

On 8 October 2021, the Group subscribed for 159,720 series B shares of Heals, representing approximately 7.69% of the equity interest of Heals and the investment cost of such investment was approximately HK\$38,962,000. As at 30 June 2022, the fair value of this investment was approximately HK\$39,205,000, representing approximately 6.6% of the total assets of the Group as at 30 June 2022.

就根據已刊發資料所示利歐之前景而言，董事注意到利歐近年來一直透過縱向及橫向整合積極擴大其數字營銷服務，以捕捉基於互聯網的新互動娛樂模式帶來的商機，這使得其收益增長。董事注意到，對於工業用及家用水泵生產及銷售業務，利歐的目標為(i)擴大國際營銷團隊，通過推出新產品開拓歐洲市場並建立售後服務中心；(ii)在推出自主品牌產品方面加大投入；(iii)擴大國內總承包業務；(iv)探索水泵在碳中和、抽水蓄能、清潔能源、大數據中心及配套服務等領域的商機；及(v)開展持續研發創新立式泵、端吸泵、水處理設備及其他核心產品，並開展新能源泵研究。對於數字營銷業務，利歐計劃(i)通過將現有業務單位劃分為兩個獨立的業務單位(即整合營銷業務單位及媒體代理業務單位)進行組織結構重整，以進一步深化數字營銷部門的整合，並加強兩個業務單位之間的協調發展；及(ii)繼續探索及開發數字營銷的新應用，開拓新市場，推動業務模式的持續創新及發展，以實現業務的進一步增長。

### Heals

Heals (連同其附屬公司統稱「Heals集團」) 主要從事醫療技術平台營運。該醫療技術平台為用戶提供獲取及管理其醫療相關服務之解決方案，服務範圍從醫生搜索、預約掛號及病歷保存直至醫療保險報銷。

於二零二一年十月八日，本集團認購了Heals之159,720股B系列股份，佔Heals股權約7.69%，投資成本約為38,962,000港元。於二零二二年六月三十日，該投資之公平值約為39,205,000港元，佔本集團於二零二二年六月三十日之資產總值約6.6%。

The fair value of the Group's investment in Heals as at 30 June 2022 was arrived at on the basis of a valuation carried out by an independent qualified professional valuer not connected to the Group, using the discounted cash flow method, which is a generally accepted approach in the industry. Assumptions used in the valuation include: (a) no material change in the existing conditions which might adversely affect the business of Heals; (b) the financial projection in respect of Heals was prepared on a reasonable basis that reflects estimates that have been arrived at after due and careful consideration by the senior management of Heals; (c) the economic condition will not deviate significantly from economic forecasts; (d) reliance by the valuer on the assistance and information provided by the Company; and (e) the information related to the valuation would be made available to and reviewed by the valuer. Inputs including (1) the business nature and financial reports of Heals; and (2) reliable sources of market data were applied in the valuation. There was neither significant change in the value of the inputs and assumptions from those used in the valuation at the acquisition date nor subsequent change to the valuation method adopted.

With regard to the prospects of Heals based on the information available to the Group, the Directors noted that Heals Group is scaling up its business by expanding into the markets in South East Asia through vertical and horizontal integrations.

### **World Biotech**

World Biotech (together with its subsidiaries, the “**World Biotech Group**”) are principally engaged in the operation of a biopharmaceutical drug development centre, a production facility and a clinical centre. World Biotech was founded in 2020. World Biotech operates its businesses under the brand BioCreatrix. On 15 October 2021, the Group subscribed for 50,000 shares of World Biotech, representing approximately 4.65% of the equity interest of World Biotech, and the investment cost of such investment was approximately HK\$40,000,000. As at 30 June 2022, the fair value of this investment was approximately HK\$40,766,000, representing approximately 6.9% of the total assets of the Group as at 30 June 2022.

本集團於Heals之投資於二零二二年六月三十日之公平值乃基於與本集團並無關連之獨立合資格專業估值師使用貼現現金流量法（為業內公認方法）進行之估值達致。估值所用假設包括：(a)現有狀況並無出現可能對Heals業務造成不利影響之重大變動；(b)有關Heals之財務預測乃按合理基準編製，反映Heals高級管理層經審慎周詳考慮後達致之估計；(c)經濟狀況將不會大幅偏離經濟預測；(d)估值師依賴本公司提供之協助及資料；及(e)估值師可取得並審閱與估值有關之資料。估值中應用之輸入數據包括(1) Heals之業務性質及財務報告；及(2)可靠之市場數據來源。於收購日期之估值所用輸入數據之價值及假設並無重大變動，且所採納之估值方法後續並無變動。

根據本集團可獲得之資料，就Heals之前景而言，董事注意到Heals集團正透過縱向及橫向整合擴展至東南亞市場，從而擴大其業務規模。

### **環球生物科技再生醫療**

環球生物科技再生醫療（連同其附屬公司統稱「**環球生物科技再生醫療集團**」）主要從事營運一間生物製藥藥物開發中心、一間生產廠房及一間臨床中心。環球生物科技再生醫療於二零二零年創立，以百奧科瑞品牌經營業務。於二零二一年十月十五日，本集團認購了50,000股環球生物科技再生醫療股份，佔環球生物科技再生醫療股權約4.65%，投資成本約為40,000,000港元。於二零二二年六月三十日，該投資之公平值約為40,766,000港元，佔本集團於二零二二年六月三十日之資產總值約6.9%。



The fair value of the Group's investment in World Biotech as at 30 June 2022 was arrived at on the basis of a valuation carried out by an independent qualified professional valuer not connected to the Group, using the discounted cash flow method, which is a generally accepted approach in the industry. Assumptions used in the valuation include: (a) no material change in the existing conditions which might adversely affect the business of World Biotech; (b) the financial projection in respect of World Biotech was prepared on a reasonable basis that reflects estimates that have been arrived at after due and careful consideration by the senior management of World Biotech; (c) the economic condition will not deviate significantly from economic forecasts; (d) reliance by the valuer on the assistance and information provided by the Company; and (e) the information related to the valuation would be made available to and reviewed by the valuer. Inputs including (1) the business nature and financial reports of World Biotech; and (2) reliable sources of market data were applied in the valuation. There was neither significant change in the value of the inputs and assumptions from those used in the valuation at the acquisition date nor subsequent change to the valuation method adopted.

With regard to the prospects of World Biotech based on the information available to the Group, the Directors noted that World Biotech has recently completed the construction of a production plant that complies with the design, installation and operational qualifications of the good manufacturing practice. It is currently expected that the production plant will obtain the accreditation in October 2022, upon which World Biotech will be able to manufacture its own clinical trial products for obtaining authorization from the Food and Drug Administration and the Hong Kong Department of Health for human clinical trials through an investigational new drug application (“**IND Application**”) and to distribute the bi-products globally. With the recent provisional approval of the Daycare Procedure Centre Licence from the Hong Kong Department of Health, the next milestone for World Biotech is the formation of an in-house institutional review board to obtain approval to conduct in-house principle-investigator-initiated clinical trials, enabling it to commence the Phase 1 personalised cancer vaccines human clinical trial at World Biotech's oncology clinical centre, which is currently expected to be in November 2022.

於二零二二年六月三十日，本集團於環球生物科技再生醫療投資之公平值乃基於與本集團並無關連之獨立合資格專業估值師使用貼現現金流量法（為業內公認方法）進行之估值達致。估值所用假設包括：(a)現有狀況並無出現可能對環球生物科技再生醫療業務造成不利影響之重大變動；(b)有關環球生物科技再生醫療之財務預測乃按合理基準編製，反映環球生物科技再生醫療高級管理層經審慎周詳考慮後達致之估計；(c)經濟狀況將不會大幅偏離經濟預測；(d)估值師依賴本公司提供之協助及資料；及(e)估值師可取得並審閱與估值有關之資料。估值中應用之輸入數據包括(1)環球生物科技再生醫療之業務性質及財務報告；及(2)可靠之市場數據來源。於收購日期之估值所用輸入數據之價值及假設並無重大變動，且所採納之估值方法後續並無變動。

根據本集團可獲得之資料，就環球生物科技再生醫療之前景而言，董事注意到，環球生物科技再生醫療近期已建成一間符合良好生產規範之設計、安裝及操作資格之生產廠房。目前，該廠房預期將於二零二二年十月獲認證，環球生物科技再生醫療屆時可自行製造通過新藥臨床試驗申請（「**IND申請**」）獲美國食品藥品監督管理局及香港衛生署核准用於人體臨床試驗的臨床試驗產品，並在全球分銷其相關生物製品。隨著香港衛生署近期臨時批准日託程序中心許可證（Daycare Procedure Centre License），環球生物科技再生醫療下一步將成立內部機構審核委員會，以獲批准進行內部主要研究者發起的臨床試驗，使其能夠在環球生物科技再生醫療的腫瘤臨床中心啟動1期個性化癌症疫苗人體臨床試驗，目前預計該試驗將於二零二二年十一月進行。

## Prospects of the Group's significant investments in associate

### *Luck Key Investment Limited*

As at 30 June 2022, the Group held 10,650 ordinary shares of Luck Key Investment Limited (“**Luck Key**”), representing 48.33% of the equity interest of Luck Key, the investment cost of which was approximately HK\$56,511,000. As at 30 June 2022, the carrying amount of this investment was approximately HK\$90,252,000, representing approximately 15.2% of the total assets of the Group as at 30 June 2022. During the period under review, the share of Luck Key's total comprehensive income of the investment attributable to the Group amounted to approximately HK\$8,474,000 (2021: HK\$5,658,000), no realised gain was recorded and the Group received dividend income of approximately HK\$27,185,000 from this investment in May 2022 (2021: Nil).

Luck Key (together with its subsidiaries, the “**Luck Key Group**”) are principally engaged in the provision of medical diagnostic and health check services. It has commenced its business since 2006 and has a long and well established operating history. Luck Key Group provides a wide range of medical diagnostic and health check services, including high-end imaging and laboratory examinations to the customers through operation of health check centres and laboratories in Hong Kong. As at the date of this report, Luck Key Group has a considerable scale of operation as it operates eleven health check centres and two laboratories in Hong Kong under various brand names (including “Hong Kong Health Check (香港體檢)”), with its flagship centre located in Jordan, Kowloon.

During the period under review, the revenue of Luck Key amounted to approximately HK\$217,611,000 (2021: HK\$119,007,000), representing an increase of approximately 83%. The profit attributable to the shareholders of Luck Key for the period under review amounted to approximately HK\$17,535,000 (2021: HK\$11,708,000). Luck Key Group has assembled a professional and experienced group of management personnel with extensive experience and in-depth understanding of the industry. The management of Luck Key will strive to improve the operational efficiency of its health check business so as to enhance its competitiveness in the market and its profitability.

The Group will continue to hold the investments in its portfolio, unless there are changes in its investment strategy or potential opportunities in realising its existing investments in securities arise, taking into account the prospects of the issuers of the securities investments and the Group's objectives to optimise the returns from its investment portfolios and create value for the Shareholders.

## 本集團於聯營公司之重大投資之前景

### *Luck Key Investment Limited*

於二零二二年六月三十日，本集團持有10,650股Luck Key Investment Limited (「**Luck Key**」) 普通股，佔Luck Key股權之48.33%，投資成本約為56,511,000港元。於二零二二年六月三十日，該投資賬面值約為90,252,000港元，佔本集團於二零二二年六月三十日之資產總值約15.2%。於回顧期間，本集團應佔Luck Key投資全面收益總額約為8,474,000港元(二零二一年：5,658,000港元)，且並無錄得已變現收益及本集團於二零二二年五月收到來自該投資之股息收入約27,185,000港元(二零二一年：無)。

Luck Key (連同其附屬公司統稱「**Luck Key集團**」) 主要從事提供醫學診斷及體檢服務。該公司自二零零六年起開始營業，具有較長的經營史及良好聲望。Luck Key集團透過於香港運營體檢中心及實驗室，向客戶提供廣泛的醫學診斷及體檢服務，包括高端造影及實驗室檢查。於本報告日期，Luck Key集團經營規模龐大，在香港以多個品牌(包括「香港體檢」)營運十一個體檢中心及兩間實驗室，其旗艦體檢中心位於九龍佐敦。

於回顧期間，Luck Key之收入約為217,611,000港元(二零二一年：119,007,000港元)，增加約83%。於回顧期間，Luck Key之股東應佔溢利約為17,535,000港元(二零二一年：11,708,000港元)。Luck Key集團已組建一支專業的管理人員團隊，彼等擁有豐富的經驗，對行業有深入的了解。Luck Key的管理層將致力提高體檢業務的營運效率，以增強其市場競爭力及盈利能力。

經計及證券投資發行公司之前景以及本集團優化其投資組合回報及為股東創造價值的目標，除非其投資策略有變或出現變現其現有證券投資的潛在機會，否則本集團將繼續維持其現有投資組合。

## PROSPECTS

Despite the world is slowly recovering from the impact of the COVID-19 pandemic, the outlook has dampened due to geopolitical tensions and pandemic-related uncertainties in China as well as the potential of global economic recession looming larger, the global economy is expected to remain volatile and uncertain. It is vital for the Group to maintain its financial health and resilience to overcome any challenges that may arise in the future. In order to improve its financial performance and generate greater value for the Shareholders, the Group had completed the Cleveland Disposals in May 2021, which would not only allow the Group to reduce the costs required for it to run its business in the provision of hospitality and related services in Australia, but also enable it to redirect its resources to the development of Balgownie, which is expected to achieve a more rapid recovery due to its competitive advantages, such as its geographical location, which is in an area popular among tourists.

As Balgownie is partnering with the Spa Partner for the brand new day spa in Balgownie, more rental income will be generated from the Spa Partner for the Group. The Group will also sell the Spa Partner's products and services in the spa venues to generate additional income relating to the day spa. In addition, the Group plans to launch a new "Wellness Retreat" product/service with the Spa Partner and shall be the first to provide such product/service in Yarra Valley. The new "Wellness Retreat", which is expected to be launched in September 2022, will introduce wellness packages/experiences that include (i) holistic or alternative healing; (ii) nutrition and nourishment by the provision of curated menus for a healthy diet; (iii) calming activities such as meditation, yoga, pilates, qigong; and (iv) medical/rehabilitation spa experiences subject to the approval and availability of medical/health practitioners. The Group expects to leverage on the brand and client base of the Spa Partner and gain new visitations in the leisure and corporate segment, and attract more customers to Balgownie. In February 2022, the new restaurant began to accept bookings from off-site customers in addition to in-house guests staying at Balgownie to enjoy the dining experience. With the new restaurant (together with the existing function centre) reaching a maximum capacity of approximately 270 customers, the Group will provide banquet services such as hosting weddings or events to broaden the Group's income stream. The Group intends to brand Balgownie as an integrated resort based travel destination for travelling and event-hosting resort.

## 前景

儘管世界正從新型冠狀病毒疫情的影響中緩慢復甦，由於地緣政治緊張局勢及中國的疫情相關不確定性以及全球經濟衰退的可能性越來越大，預計全球經濟將持續波動不定。為應對日後可能出現的挑戰，本集團維持其財務穩健及韌性至關重要。為改善其財務表現及為股東創造更大價值，本集團已於二零二一年五月完成出售克里夫蘭出售事項，此舉不僅有助本集團減少於澳洲經營酒店及提供相關服務所需的成本，亦可將其資源重新調配至發展博爾基尼。博爾基尼具有競爭優勢（包括位於遊客熱門地區的地理位置優勢），更有望快速實現復甦。

由於博爾基尼與水療合作夥伴就博爾基尼的全新的日間水療服務合作，因此水療合作夥伴將為本集團帶來更多租金收入。本集團亦將於水療中心出售水療合作夥伴的產品及服務，藉以拓寬日間水療相關收入。此外，本集團計劃與水療合作夥伴推出新的「休閒養生」產品／服務，成為首家在亞拉河谷提供此類產品／服務的度假村。「休閒養生」預期將於二零二二年九月推出，並將推出養生套餐／體驗，包括(i)全面或替代治療；(ii)以健康飲食為主的精選菜品，為賓客提供營養及滋補餐飲；(iii)靜心活動，如冥想、瑜伽、普拉提、氣功；及(iv)醫學／康復水療體驗（須經批准及聘用適當的醫療／保健從業員後，方可提供）。本集團期望可利用水療合作夥伴的品牌及客戶基礎，進一步拓展休閒及企業領域，並為博爾基尼吸引更多顧客。於二零二二年二月，除入住博爾基尼的賓客外，新餐廳亦開始接受外部賓客預訂，以享受用餐體驗。隨著新餐廳（連同現有宴會中心）可接待人數達到約270名顧客，本集團亦將提供宴會服務，如舉辦婚禮或活動，以擴闊本集團的收入來源。本集團打算將博爾基尼品牌打造為適合旅遊及舉辦活動的綜合性度假旅遊勝地。



Going forward, the Group will continue to carry on its existing businesses by formulation and implementation of its own business plans and strategies and leveraging its own business model, competitiveness and strengths so as to develop, maintain and enhance its existing businesses, which will be viable and sustainable and will be able to create value and investment return for the Shareholders.

## FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2022, the total assets of the Group were approximately HK\$592,159,000 (31 December 2021: HK\$657,894,000) including cash and cash equivalents of approximately HK\$34,762,000 (31 December 2021: HK\$10,839,000), among which approximately 92% (31 December 2021: 49%) were denominated in Hong Kong dollars, 1% (31 December 2021: 2%) were denominated in United States dollars, 1% (31 December 2021: 1%) were denominated in Renminbi, 6% (31 December 2021: 39%) were denominated in Australian dollars and Nil (31 December 2021: 9%) were denominated in Indonesian Rupiah. As at 30 June 2022, the Group had borrowings repayable within one year (or on demand) of approximately HK\$67,578,000 (31 December 2021: HK\$86,827,000). These borrowings bore interest at rates ranging from 2.9% to 10.5% per annum (31 December 2021: 2.9% to 10.5%), among which approximately 66% (31 December 2021: 70%) were subject to fixed interest rates. Out of the total borrowings, approximately 35% (31 December 2021: 32%) were denominated in Australian dollars, the balance of approximately 54% (31 December 2021: 47%) were denominated in Renminbi and approximately 11% (31 December 2021: 21%) was denominated in Hong Kong dollars. As at 30 June 2022, the Group had borrowing facilities to the extent of approximately HK\$119,518,000 (31 December 2021: HK\$139,465,000). As at 30 June 2022, approximately HK\$113,187,000 (31 December 2021: HK\$134,875,000) of the facilities had been utilised by the Group. There is no seasonality in relation to the borrowing requirements of the Group.

日後本集團將繼續通過制定及實施自身的業務計畫與策略，利用自身的業務模式、競爭力及優勢開展其現有業務，進而發展、保持並加強現有業務。通過以上可行且可持續的方式，將可為股東創造價值及投資回報。

## 財務資源及流動資金

於二零二二年六月三十日，本集團資產總值約為592,159,000港元（二零二一年十二月三十一日：657,894,000港元），包括現金及等同現金項目約34,762,000港元（二零二一年十二月三十一日：10,839,000港元），其中約92%（二零二一年十二月三十一日：49%）乃以港元計值、約1%（二零二一年十二月三十一日：2%）乃以美元計值、約1%（二零二一年十二月三十一日：1%）乃以人民幣計值，約6%（二零二一年十二月三十一日：39%）乃以澳元計值及並無款項（二零二一年十二月三十一日：9%）以印尼盾計值。於二零二二年六月三十日，本集團有須於一年內（或按要要求）償還的借貸約67,578,000港元（二零二一年十二月三十一日：86,827,000港元）。該等借貸按年利率介乎2.9%至10.5%（二零二一年十二月三十一日：2.9%至10.5%）計息，其中約66%（二零二一年十二月三十一日：70%）按固定利率計息。借貸總額中約35%（二零二一年十二月三十一日：32%）以澳元計值，約54%（二零二一年十二月三十一日：47%）按人民幣計值，餘下約11%（二零二一年十二月三十一日：21%）按港元計值。於二零二二年六月三十日，本集團的借款額度為約119,518,000港元（二零二一年十二月三十一日：139,465,000港元）。於二零二二年六月三十日，本集團已動用額度中約113,187,000港元（二零二一年十二月三十一日：134,875,000港元）。本集團並無季節性的借貸需求。

As at 30 June 2022, the Group's gearing ratio (calculated on the basis of total liabilities to total assets) was 0.48 times (31 December 2021: 0.52 times) and its net debt-to-equity capital ratio (calculated as the total trade and other payables, accruals and provision, interest-bearing bank and other borrowings, derivative financial liabilities, convertible loans, and lease liabilities less cash and cash equivalents, over equity attributable to the Shareholders) was 0.60 times (31 December 2021: 0.80 times).

Despite the fact that the Group had net current liabilities of approximately HK\$7,267,000 as at 30 June 2022, the unaudited consolidated financial statements of the Company for the six months ended 30 June 2022 have been prepared on the basis that the Group will continue to operate as a going concern. The Directors are of the opinion that the Group is able to continue as a going concern and to meet in full their financial obligations, taking into account that: (i) the Group has been actively negotiating with its creditors to extend the repayment terms of its indebtedness; and (ii) continuing financial support has been provided by a substantial shareholder of the Company, who has confirmed his willingness to provide funding for financing the operations of the Group to meet its future obligations. In light of all the measures adopted and arrangements implemented, the Directors are of the opinion that the Group will have sufficient cash resources to satisfy its future working capital and other financial requirements and it is reasonable to expect the Group to remain as a commercially viable concern. Having taken into account the available financial resources of the Group with the above measures, the Directors are satisfied that it is appropriate to prepare the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2022 on a going concern basis.

## CAPITAL STRUCTURE

As at 30 June 2022, the Group had shareholders' equity of approximately HK\$305,910,000 (31 December 2021: HK\$322,726,000).

As at 30 June 2022, the Group had borrowings of approximately HK\$113,187,000 (31 December 2021: HK\$134,875,000). Certain loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the draw down facilities would become repayable on demand. In addition, the Group's certain loan agreements contain clauses which give the lenders the right at their sole discretion to demand immediate repayment at any time irrespective of whether the Group has complied with the covenants and met the scheduled repayment obligations.

於二零二二年六月三十日，本集團資產負債比率（按負債總額除以資產總值計算）為0.48倍（二零二一年十二月三十一日：0.52倍）及債務淨額相對股本比率（按貿易及其他應付款項總額、應計費用及撥備、計息銀行及其他借款、衍生金融負債、可換股貸款以及租賃負債減現金及等同現金項目除以股東應佔權益計算）為0.60倍（二零二一年十二月三十一日：0.80倍）。

儘管本集團於二零二二年六月三十日有流動負債淨額約7,267,000港元，但本公司截至二零二二年六月三十日止六個月的未經審核綜合財務報表已按本集團將持續經營的基準編製。董事認為，經考慮以下各項因素後，本集團將能夠持續經營並全面履行其財務責任：(i) 本集團一直積極與其債權人磋商，以延長債務的還款期限；及(ii) 本公司一名主要股東一直提供持續財務支持，彼已確認願意繼續為本集團的營運提供資金以履行其未來責任。基於所有已採取的措施及已實施的安排，董事認為本集團將具備充足的現金資源以滿足其日後的營運資金及其他財務需求且合理預期本集團能維持商業上可行之經營。經考慮本集團可動用的財務資源及上述措施後，董事信納按持續經營基準編製本公司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屬適當。

## 資本架構

於二零二二年六月三十日，本集團擁有股東權益約305,910,000港元（二零二一年十二月三十一日：322,726,000港元）。

於二零二二年六月三十日，本集團擁有借貸約113,187,000港元（二零二一年十二月三十一日：134,875,000港元）。若干貸款須待滿足金融機構借貸安排常見契約的條件後方可獲得。倘本集團違反有關契約，所提取之融資將須按要求償還。此外，本集團之若干貸款協議包含可賦予貸方權利隨時全權酌情要求立刻還款之條款，而不論本集團是否已遵守有關契約及已履行預定還款責任。

The exposure of the Group's borrowings is as follows:

本集團之借貸風險如下：

		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)	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)
Fixed-rate borrowings	固定利率借貸	75,170	94,165
Variable-rate borrowings	浮動利率借貸	38,017	40,710
		113,187	134,875
Secured	有抵押	98,565	104,044
Unsecured	無抵押	14,622	30,831
		113,187	134,875
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸賬面值須予償還時間：		
Within one year or on demand	一年內或按要求	67,578	86,827
In the second year	第二年	18,408	18,663
In the third to fifth years, inclusive	第三至第五年(包括首尾兩年)	27,201	29,385
		113,187	134,875

Note:

附註：

The ranges of effective interest rates per annum on the Group's borrowings are as follows:

本集團借貸之每年實際利率範圍如下：

		At 30 June 2022 於二零二二年 六月三十日	At 31 December 2021 於二零二一年 十二月三十一日
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	3.65 – 10.50%	3.65 – 10.50%
Variable-rate borrowings	浮動利率借貸	2.90 – 4.23%	2.90 – 2.91%

## FOREIGN EXCHANGE

During the period under review, the Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi, Australian dollars, Euro and Indonesian Rupiah. The Group did not invest in any derivative product for hedging during the period under review. Nevertheless, the Group will keep monitoring its foreign currency risk and when there are uncertainties or material fluctuations in the foreign exchange rates, the Group will consider using appropriate hedging instruments, including futures and forward contracts in managing the Group's exposure in relation to fluctuations in the foreign exchange rates.

## 外匯

於回顧期間，本集團之收入及成本主要以港元、人民幣、澳元、歐元及印尼盾計值。本集團於回顧期間並無投資任何衍生工具產品以作對沖。雖然如此，本集團將繼續監察其外幣風險，外匯匯率如存有任何不確定性或出現重大波動，本集團將考慮使用適當之對沖工具(包括期貨及遠期合約)，管理本集團有關外匯匯率波動之風險。

## CHARGE ON THE GROUP'S ASSETS

As at 30 June 2022, certain borrowing facilities of the Group were secured by freehold land and buildings of approximately HK\$86,866,000 (31 December 2021: HK\$91,770,000) and financial assets at FVTOCI of approximately HK\$104,025,000 (31 December 2021: HK\$137,978,000).

## CAPITAL COMMITMENTS

As at 30 June 2022, the Group did not have any material capital commitments contracted but not provided (31 December 2021: HK\$Nil).

## SHARE PREMIUM CANCELLATION

At the annual general meeting of the Company held on 10 June 2022, the Shareholders approved the proposal ("**Share Premium Cancellation**") to cancel the entire amount standing to the credit of the share premium account of the Company to nil with the credit arising therefrom to be transferred to the contributed surplus account of the Company and to authorise the Board to apply such amount in such manner as permitted under the laws of Bermuda and the bye-laws of the Company. The implementation of the Share Premium Cancellation does not involve any reduction in the authorised or issued share capital of the Company, or any reduction in the nominal value of the Shares or alteration of the trading arrangements concerning the Shares. The Share Premium Cancellation took effect on 13 June 2022.

Details of the Share Premium Cancellation are set out in the announcement of the Company dated 26 April 2022 and the circular of the Company dated 3 May 2022.

## 本集團之資產抵押

於二零二二年六月三十日，本集團若干借貸融資已以永久業權土地及樓宇約86,866,000港元（二零二一年十二月三十一日：91,770,000港元）及按公平值透過其他全面收益列賬之金融資產約104,025,000港元（二零二一年十二月三十一日：137,978,000港元）作抵押。

## 資本承擔

於二零二二年六月三十日，本集團並無任何已訂約但尚未撥備的重大資本承擔（二零二一年十二月三十一日：零港元）。

## 註銷股份溢價

於二零二二年六月十日舉行的本公司股東週年大會上，股東已批准將本公司股份溢價賬之全部進賬額註銷為零，並將由此產生之進賬額轉撥至本公司實繳盈餘賬，並授權董事會按百慕達法例及本公司細則所允許之方式運用有關金額的建議（「**註銷股份溢價**」）。註銷股份溢價之實施並不涉及削減本公司之法定或已發行股本，亦不涉及削減股份面值或更改有關股份之買賣安排。註銷股份溢價於二零二二年六月十三日生效。

有關註銷股份溢價的詳情載於本公司日期為二零二二年四月二十六日的公佈及本公司日期為二零二二年五月三日的通函。



## LITIGATION AND CLAIMS

The Group was involved in the following legal proceedings and claims:

- (a) On 19 December 2017, Ever Robust Holdings Limited ("**Ever Robust**"), an indirect wholly-owned subsidiary of the Company, received a writ of summons with a statement of claim ("**Writ**") issued in the Court of First Instance of the High Court of Hong Kong ("**Court**") by Convoy Global Holdings Limited ("**Convoy**"), Convoy Collateral Limited ("**Second Plaintiff**") and CSL Securities Limited ("**Third Plaintiff**", together with Convoy and the Second Plaintiff, collectively as the "**Plaintiffs**") against, among other defendants, Ever Robust (together with the other defendants, collectively as the "**Defendants**").

Based on the Writ, the orders sought by the Plaintiffs against Ever Robust are as follows: (i) Convoy sought an order as against, among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust on 29 October 2015, be set aside; (ii) the Second Plaintiff and the Third Plaintiff sought an order that the financing facilities granted by them, including the loan ("**Convoy Loan**") in the amount of HK\$129,000,000 granted to Ever Robust by the Second Plaintiff on 9 November 2015, and the margin loan ("**Margin Loan**") granted to Ever Robust by the Third Plaintiff which amounted to HK\$67,574,473 as at 29 March 2016, be rescinded; and (iii) the Plaintiffs sought against, among others, Ever Robust for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs ("**Convoy Proceedings**"). As at 19 December 2017, Ever Robust had fully repaid the Convoy Loan and the Margin Loan and did not hold any shares in Convoy.

## 訴訟及申索

本集團牽涉下列法律訴訟及申索：

- (a) 於二零一七年十二月十九日，本公司之間接全資附屬公司連捷控股有限公司（「**連捷**」）接獲康宏環球控股有限公司（「**康宏**」）、康宏財務有限公司（「**第二原告人**」）及康證有限公司（「**第三原告人**」，連同康宏及第二原告人，統稱「**原告人**」）於香港高等法院（「**法院**」）原訟法庭向包括連捷在內的其他被告人（連同其他被告人統稱「**被告人**」）發出的傳訊令狀連同申索書（「**令狀**」）。

根據令狀，原告人對連捷尋求的命令如下：(i)康宏向連捷尋求命令（其中包括）康宏於二零一五年十月二十九日向（其中包括）連捷配發的康宏股份予以撤銷；(ii)第二原告人及第三原告人尋求有關廢止彼等授出的財務融資的命令，包括由第二原告人於二零一五年十一月九日向連捷授出的金額為129,000,000港元的貸款（「**康宏貸款**」），及由第三原告人於二零一六年三月二十九日向連捷授出的金額為67,574,473港元的孖展貸款（「**孖展貸款**」）；及(iii)原告人向連捷尋求（其中包括）(a)一般或特定損害賠償；(b)利息；(c)成本；及(d)進一步及／或其他寬免（「**康宏訴訟**」）。於二零一七年十二月十九日，連捷已悉數償還康宏貸款及孖展貸款及並無持有任何康宏股份。

On 6 March 2018, a case management conference hearing was held before the Honourable Mr. Justice Harris on the Convoy Proceedings. On 9 July 2018, Ever Robust has received an amended writ of summons and an amended statement of claim ("**Amended Statement of Claim**"). Pursuant to the Amended Statement of Claim, the reliefs sought by the Plaintiffs against Ever Robust are amended as follows: (i) a declaration and order as against among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust, on 29 October 2015, is null and void, or has been rescinded and set aside (as sought by Convoy); (ii) an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy, as against, among others, Ever Robust (as sought by Convoy); (iii) an order against, among others, Ever Robust, for an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy (as sought by the Second Plaintiff and the Third Plaintiff); and (iv) against, among others, Ever Robust, for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs (as sought by all the Plaintiffs).

On 27 July 2018, Ever Robust received a sealed order ("**Order**") dated 28 June 2018 against, among other Defendants, Ever Robust, in which 11 parties are ordered to join the proceedings as additional defendants. Pursuant to the Order, it is further ordered, among other matters, as to between the Plaintiffs and Ever Robust (among certain other Defendants), that the Plaintiffs do have leave to file and serve the Amended Statement of Claim.

On 30 November 2018, Ever Robust received a copy sealed order dated 1 November 2018 against, among other defendants, Ever Robust, in which a party is ordered to join the proceedings as an additional defendant.

On 10 December 2018, Ever Robust filed its defence ("**Defence**") to the Plaintiff's claim in the Convoy Proceedings with the Court. Pursuant to the Defence, Ever Robust avers that the Plaintiffs are not entitled to any relief against Ever Robust in the Convoy Proceedings.

On 30 August 2019, Ever Robust filed its amended Defence pursuant to the order of Hon Harris J dated 12 July 2019.

於二零一八年三月六日，法院夏利士法官就康宏訴訟進行了案件管理會議聆訊。於二零一八年七月九日，連捷已接獲經修訂傳訊令狀及經修訂申索書（「**經修訂申索書**」）。根據經修訂申索書，原告人尋求對連捷的寬免修訂如下：(i)一項針對（其中包括）連捷的關於康宏於二零一五年十月二十九日向（其中包括）連捷配發康宏股份的聲明及命令為無效或已撤回及撤銷（如康宏所尋求）；(ii)交出所得利潤令及一項就違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而針對（其中包括）連捷作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的命令（如康宏所尋求）；(iii)對（其中包括）連捷頒令交出所得利潤及頒令其因違反受信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而須支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償（如第二原告人及第三原告人所尋求）；及(iv)針對（其中包括）連捷的(a)一般或特定損害賠償；(b)利息；(c)成本；及(d)進一步及／或其他寬免（如所有原告人所尋求）。

於二零一八年七月二十七日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年六月二十八日之蓋印命令（「**命令**」），當中頒令11名涉事方作為新增被告人加入有關法律程序。除有關原告人及連捷（包括若干其他被告人）間的其他事項外，該命令亦進一步頒令稱原告人已獲許可存檔及送達經修訂申索書。

於二零一八年十一月三十日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年十一月一日之蓋印命令副本，當中頒令一名涉事方作為新增被告人加入有關法律程序。

於二零一八年十二月十日，連捷就康宏訴訟向法院遞交回應原告人索償之抗辯書（「**抗辯書**」）。根據抗辯書，連捷聲明原告人無權於康宏訴訟中向連捷索取任何寬免。

於二零一九年八月三十日，連捷根據日期為二零一九年七月十二日的夏利士法官命令遞交經修訂抗辯書。



Further details of the Convoy Proceedings are set out in the Company's announcements dated 19 December 2017, 1 June 2018, 7 June 2018 and 25 July 2018.

After seeking the legal opinion, the Group considered that there was no assessed monetary claim by Plaintiffs and it is premature to give opinion on the probable outcome and estimate the ultimate liability.

(b) On 2 January 2018, Ever Robust received a petition ("**Petition**") issued in the Court by Zhu Xiao Yan ("**Petitioner**") against, among other respondents, Ever Robust. Based on the Petition, the Petitioner has held and continues to hold 3,234,000 shares in Convoy since around mid-2015, and the Petitioner sought the following orders against, among others, Ever Robust: (i) a declaration that the placement of 3,989,987,999 shares in Convoy by Convoy to, among other placees, Ever Robust, and/or such placed shares are void ab initio and of no legal effect or, alternatively, be set aside; (ii) damages for dilution of the Petitioner's shareholding; (iii) interest; (iv) such further or other relief and all necessary and consequential directions as the Court may think fit; and (v) costs ("**Zhu Proceedings**"). As at 2 January 2018, Ever Robust did not hold any shares in Convoy.

On 6 March 2018, a case management conference was held on the Zhu Proceedings, in which the Honourable Mr. Justice Harris made an order that the Zhu Proceedings be stayed with liberty to restore, pending the outcome of the Convoy Proceedings.

Further details of the Zhu Proceedings are set out in the Company's announcement dated 2 January 2018.

The Group has sought preliminary opinion on the above legal proceedings from its solicitors (or legal adviser) in Hong Kong, who, based on the information available as of the date of this report, is of the opinion that:

- there is no assessed monetary claim except the Plaintiffs' claim and the Petitioner's claims against Ever Robust for damages to be assessed;
- it is premature to give opinion on the probable outcome; and
- it is premature to estimate the ultimate liability.

有關康宏訴訟的進一步詳情載於本公司日期為二零一七年十二月十九日、二零一八年六月一日、二零一八年六月七日及二零一八年七月二十五日之公佈。

於尋求法律意見後，本集團認為原告人並無已評估金錢索償，目前仍無法就潛在結果作出意見及預測最終責任。

(b) 於二零一八年一月二日，連捷接獲朱曉燕（「**呈請人**」）於法院向包括連捷在內的其他被告人發出的呈請書（「**呈請書**」）。根據呈請書，呈請人約自二零一五年中起持有並將繼續持有康宏3,234,000股股份，呈請人對（其中包括）連捷尋求的命令如下：(i) 宣佈康宏向包括連捷在內的其他承配人配售的3,989,987,999股康宏股份，及／或該等配售股份自始無效且並無法律效力或予以撤銷；(ii) 就攤薄呈請人股權尋求損害賠償；(iii) 利息；(iv) 法院可能認為合適的進一步或其他寬免及所有必要及相應指示；及(v) 成本（「**朱氏訴訟**」）。於二零一八年一月二日，連捷並無持有康宏任何股份。

於二零一八年三月六日，就朱氏訴訟舉行了案件管理會議，於會上，夏利士法官頒令暫停朱氏訴訟，但有權恢復，以待康宏訴訟判決結果。

有關朱氏訴訟的進一步詳情載於本公司日期為二零一八年一月二日之公佈。

本集團已就上述法律程序向其香港律師（或法律顧問）尋求初步意見，基於截至本報告日期可得之資料，其認為：

- 不存在已評估金錢索償，惟不包括原告人及呈請人就其待評估損害賠償而向連捷提出的索償；
- 目前仍無法就潛在結果作出意見；及
- 目前仍無法預測最終責任。

- (c) With respect to the claims made by LEO against the Group in relation to the adjustments to the total consideration for LEO's acquisition of the entire interest of 上海智趣廣告有限公司 (for identification purpose, Shanghai Zhiqu Advertisement Co., Ltd.) ("**Zhiqu**") pursuant to the sale and purchase agreement (as amended and supplemented by a supplemental agreement dated 11 January 2016) entered into between the Group, Mr. Xu Jialiang, Mr. Xu Xiaofeng, Zhiqu and LEO on 7 December 2015 (further details of which are set out in the paragraph headed "Disposal of Zhiqu" under the section headed "Management Discussion and Analysis" on pages 34 to 42 of the Company's annual report for the year ended 31 December 2021), there has been no further material update on such claims during the period under review.
- (d) During the years ended 31 December 2018 and 2019, a subsidiary of the Company ("**Borrower**") had breached the covenant of a loan (the "**Loan**") in the original principal amount of RMB79,868,600 granted by Essence Securities Co., Limited ("**Lender**"), which is secured by certain of the listed securities. On 17 January 2020, the Borrower received the summons ("**Summons**") issued by the Lender, as plaintiff, in Shenzhen Intermediate People's Court ("**SZ Court**") against the Borrower as defendant. Pursuant to the Summons, the Lender demands the SZ Court to order the Borrower to: (i) repay to the Lender the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000); (ii) pay to the Lender interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000) from 20 June 2019 to the date of repayment; (iii) pay to the Lender liquidated damages at the daily rate of 0.03%, including liquidated damages on the outstanding interest in the sum of approximately RMB1,042,000 (equivalent to approximately HK\$1,164,000) from 16 September 2019 to the date of repayment and liquidated damages on the principal from 19 June 2018 to the date of repayment; (iv) pay to the Lender its legal costs in making the claims in the sum of RMB76,000 (equivalent to approximately HK\$85,000); (v) use the proceeds from the realisation of certain of the listed securities pledged by the Borrower ("**Pledged Assets**") through discounting, sale or auction firstly to repay to the Lender the outstanding amount of the Loan, the interest, the liquidated damages and the legal costs; and (vi) bear all the litigation costs such as case acceptance fees and security fee of this case. As per the Summons, the aggregate amount of the claims under (i) to (iv) up to 18 November 2019 amounted to approximately RMB85,186,000 (equivalent to approximately HK\$95,187,000).
- (c) 就利歐就其根據本集團、徐佳亮先生、徐曉峰先生、智趣與利歐於二零一五年十二月七日訂立之買賣協議(經二零一六年一月十一日訂立之補充協議修訂及補充)收購上海智趣廣告有限公司(「**智趣**」)全部股權(其進一步詳情載於本公司截至二零二一年十二月三十一日止年度之年報第34至42頁「管理層討論及分析」一節中「出售智趣」段落)之總代價之有關調整向本集團提出的申索,於回顧期間,概無有關該申索的其他最新重大進展。
- (d) 於截至二零一八年及二零一九年十二月三十一日止年度,本公司一間附屬公司(「**借款人**」)違反安信證券股份有限公司(「**貸款人**」)授出的原本金額為人民幣79,868,600元由若干上市證券作抵押的貸款(「**貸款**」)的契諾。於二零二零年一月十七日,借款人已接獲深圳市中級人民法院(「**深圳法院**」)發出的由貸款人(作為原告)針對借款人(作為被告)的傳票(「**傳票**」)。根據傳票,貸款人要求深圳法院向借款人頒令:(i)向貸款人償還未償還貸款本金總額約人民幣70,893,000元(相當於約79,216,000港元);(ii)自二零一九年六月二十日起至償還日期,向貸款人支付未償還貸款本金總額約人民幣70,893,000元(相當於約79,216,000港元)按年利率6%計算的利息;(iii)向貸款人支付按日利率0.03%計算的違約賠償金,包括自二零一九年九月十六日起至償還日期的總額約人民幣1,042,000元(相當於約1,164,000港元)未償還利息的違約賠償金及自二零一八年六月十九日起至償還日期的本金違約賠償金;(iv)向貸款人支付其於作出申索產生的法律費用人民幣76,000元(相當於約85,000港元);(v)使用由借款人抵押的若干上市證券(「**抵押資產**」)經折現、變賣或拍賣變現的所得款項,優先向貸款人償還未償還貸款金額、利息、違約賠償金及法律費用;及(vi)承擔本案的受理費及保證金等所有訴訟費用。根據該傳票,(i)至(iv)項下的申索總金額直至二零一九年十一月十八日為約人民幣85,186,000元(相當於約95,187,000港元)。

On or around 20 November 2020, the Borrower received the judgement (“**Judgement**”) issued by the SZ Court in relation to the Summons, pursuant to which:

- (1) the Borrower shall within ten days after the Judgement becoming effective, repay to the Lender(a) the outstanding principal amount of the Loan in the sum of approximately RMB71 million and interest on the outstanding principal amount of the Loan (consisting of (i) interest in the amount of approximately RMB1 million accrued from 20 June 2019 to 16 September 2019; and (ii) interest at the rate of 6% per annum accrued on the outstanding principal amount of the Loan in the sum of approximately RMB71 million from 16 September 2019 to the date of repayment); (b) liquidated damages at the daily rate of 3/10,000 on the outstanding interest in the sum of approximately RMB1 million payable from 16 September 2019 to the date of repayment; and (c) liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Loan (consisting of (i) liquidated damages in the amount of approximately RMB1 million payable from 19 June 2019 to 19 August 2019; and (ii) liquidated damages on the outstanding principal amount of the Loan in the sum of approximately RMB71 million payable from 19 August 2019 to the date of repayment);
- (2) the Lender shall have the right to the Pledged Assets as a chargee and the priority to be compensated with the proceeds from the realisation of the Pledged Assets through discounting, auction or sale; and
- (3) out of the litigation costs (consisting of case acceptance fees and security fee) in the aggregate amount of approximately RMB473,000, approximately RMB465,000 and approximately RMB8,000 shall be borne by the Borrower and the Lender, respectively.

Save for the above, the orders the Lender demanded the SZ Court to make against the Borrower in the Summons were rejected by the SZ Court.

Further details of the Summons and the Judgment are set out in the Company’ announcements dated 18 January 2020 and 20 November 2020.

As set out on page 35 in this report, the Group completed the TH Disposals on 3 March 2021 and 10 March 2021 to partially repay the loan and the liabilities owed to the Lender under the Loan as required by the Judgment.

於二零二零年十一月二十日或前後，借款人收到深圳法院就傳票發出之判決（「**判決**」），據此：

- (1) 借款人須於判決生效後十日內向貸款人償還(a)未償還貸款本金總額約人民幣71,000,000元及未償還貸款本金總額之利息（包括(i)自二零一九年六月二十日至二零一九年九月十六日之累計之利息約人民幣1,000,000元；及(ii)自二零一九年九月十六日起至還款日期期間未償還貸款本金總額約人民幣71,000,000元按年利率6%計算的利息）；(b)自二零一九年九月十六日起至償還日期期間未償還利息總額約人民幣1,000,000元按日利率3/10,000計算的違約賠償金；及(c)按日利率3/10,000計算的未償還貸款本金總額違約賠償金（包括(i)自二零一九年六月十九日起至二零一九年八月十九日應付的違約賠償金約人民幣1,000,000元；及(ii)自二零一九年八月十九日起至償還日期就未償還貸款本金總額約人民幣71,000,000元應付的違約賠償金）；
- (2) 貸款人有權作為質押資產的承押人，並就以折現、拍賣或出售方式變現質押資產的所得款項優先獲得賠償；及
- (3) 訴訟費用總額為約人民幣473,000元（包括案件受理費及保證金），其中約人民幣465,000元由借款人承擔，約人民幣8,000元由貸款人承擔。

除上述者外，貸款人於傳票中要求深圳法院對借款人作出之命令均被法院駁回。

有關傳票及判決的進一步詳情載於本公司日期為二零二零年一月十八日及二零二零年十一月二十日之公佈。

誠如本報告第35頁所載，本集團於二零二一年三月三日及二零二一年三月十日完成康健出售事項，以按判決規定償還部分貸款及貸款項下結欠貸款人之負債。



- (e) As set out in the paragraph headed “Business and Financial Review” in the Management Discussion and Analysis in this report, the CL Borrower and the CL Lender entered in the CL Loan Agreement for the CL Loan, which was secured by the CL Mortgaged Shares.

The CL Loan became mature on 4 September 2021 and on 27 September 2021, the Group received letters from the legal representatives of the CL Lender that owing to CL Borrower’s failure to repay the CL Loan and the interest accrued thereon, the CL Lender has initiated legal proceedings (i) against the CL Borrower and the Company for, among other things, repayment of the CL Loan and the interest accrued thereon; and (ii) to obtain the court order/judgment for transfer of the CL Mortgaged Shares to the CL Lender or the buyer nominated by the CL Lender pursuant to the CL Share Mortgage.

On 3 November 2021, the Company received a letter from the legal representatives of the CL Lender that a hearing in relation to the litigation is scheduled to be heard by the High Court of Hong Kong (“**High Court**”) on 10 December 2021 (“**Hearing**”) and the orders or directions the CL Lender intends to seek at the Hearing include, among others, (i) the CL Borrower do pay the CL Lender the sum of HK\$31,541,095.89, being the outstanding principal and interest calculated up to 20 September 2021 and interest on the sum of HK\$30,000,000.00 at the rate of 5% per annum from 21 September 2021 until payment; and (ii) the CL Lender is at liberty to sell the CL Mortgaged Shares and apply the sales proceeds towards satisfaction and/or reduction of the sums due under the CL Loan.

At the Hearing, the Master of the High Court determined that the originating summons (“**Originating Summons**”) served by the CL Lender as the plaintiff of the litigation to the CL Borrower and the Company as the defendants were defective and irregular mainly due to the CL Lender’s failure to serve the Originating Summons to the appropriate address of the CL Borrower and the Company respectively. Accordingly, the CL Lender was granted leave to withdraw the Originating Summons.

On 16 December 2021, the Group received a letter from the legal representatives of the CL Lender that owing to the CL Borrower’s failure to repay the CL Loan and the interest accrued thereon, the CL Lender has exercised its rights pursuant to the terms of the CL Share Mortgage and executed an instrument of transfer to transfer the CL Mortgaged Shares to the CL Lender on 14 December 2021, which resulted in the Forced Sale.

- (e) 誠如本報告「管理層討論及分析」內「業務及財務回顧」一段所載，協盟借款人與協盟貸款人就協盟貸款訂立協盟貸款協議，協盟貸款以協盟押記股份作抵押。

協盟貸款於二零二一年九月四日到期，而於二零二一年九月二十七日，本集團接獲協盟貸款人之法定代表人發出之函件，稱由於協盟借款人未能償還協盟貸款及其應計利息，協盟貸款人已向協盟借款人及本公司提起法律訴訟(i)要求(其中包括)償還協盟貸款及其應計利息；及(ii)就根據協盟股份押記向協盟貸款人或協盟貸款人指定之買方轉讓協盟押記股份取得法院命令／判決。

於二零二一年十一月三日，本公司接獲協盟貸款人之法定代表之函件，當中告知香港高等法院(「**高等法院**」)定於二零二一年十二月十日就該訴訟進行聆訊(「**聆訊**」)，而協盟貸款人擬於聆訊上尋求之命令或指示包括(其中包括)(i)協盟借款人向協盟貸款人支付31,541,095.89港元(即未償還本金及截至二零二一年九月二十日止之利息)以及金額30,000,000.00港元自二零二一年九月二十一日起直至還款當日按年利率5%計算之利息；及(ii)協盟貸款人可自由出售協盟押記股份，並將出售所得款項用於償還及／或抵減協盟貸款項下之到期款項。

於聆訊上，高等法院聆案官裁定，協盟貸款人(作為該訴訟的原告)向協盟借款人及本公司(作為被告)送達的原訴傳票(「**原訴傳票**」)存在缺陷及不合常規，主要原因為協盟貸款人未能將原訴傳票分別送達協盟借款人及本公司之適當地址。因此，協盟貸款人獲准撤回原訴傳票。

於二零二一年十二月十六日，本集團接獲協盟貸款人之法定代表人發出之函件，稱由於協盟借款人未能償還協盟貸款及其應計利息，協盟貸款人已根據協盟股份押記之條款行使其權利並於二零二一年十二月十四日簽立轉讓文據以將協盟押記股份轉讓予協盟貸款人，導致強制出售。

Prior to the Forced Sale, the CL Borrower was owned as to 51% by the Company and 49% by CL the Lender. Upon the Forced Sale, the CL Mortgaged Shares are no longer beneficially owned by the Company and the CL Borrower Group have ceased to be subsidiaries of the Company and the financial results of the CL Borrower Group have ceased to be accounted for in the unaudited condensed consolidated financial statements of the Group. As a result of the Forced Sale, the Group recorded a gain on disposal of a subsidiary of approximately HK\$79,013,000.

Further details of the Hearing and the Originating Summons are set out in the Company's announcements dated 27 September 2021, 3 November 2021 and 13 December 2021.

The Group has made provisions for the above legal proceedings except for items (a), (b) and (e) above as the Group is not able to reliably assess the amount of potential liabilities under the cases in items (a) and (b) above and the Forced Sale was completed on 14 December 2021 for item (e). The Company will, in accordance with the applicable laws, make every effort to protect the interests of the Company and the Shareholders, proactively respond to the above cases and defend its position vigorously. The Company will closely monitor the development of the above matters and make further announcements if and when there are any significant developments in relation to each of these legal proceedings.

## CONTINGENT LIABILITIES

Save as disclosed in the paragraph headed "Litigation and Claims" in the section headed "Management Discussion and Analysis" above, as at 30 June 2022, the Group did not have any material contingent liabilities (2021: Nil).

## EMPLOYEES' REMUNERATION POLICIES

As at 30 June 2022, the Group had approximately 100 employees (31 December 2021: approximately 300). Staff costs (including the Directors' salaries, allowances and bonuses totaled approximately HK\$23,512,000 for the period under review (2021: HK\$705,636,000), of which approximately HK\$Nil (2021: HK\$639,746,000) was included in the cost of services.

於強制出售前，協盟借款人由本公司及協盟貸款人分別擁有51%及49%權益。於強制出售后，協盟押記股份不再由本公司實益擁有，而協盟借款人集團不再為本公司之附屬公司，而協盟借款人集團之財務業績不再計入本集團之未經審核簡明綜合財務報表。由於強制出售，本集團錄得出售附屬公司收益約79,013,000港元。

有關聆訊及原訴傳票之進一步詳情載於本公司日期為二零二一年九月二十七日、二零二一年十一月三日及二零二一年十二月十三日之公佈。

本集團已就上述法律訴訟（上文第(a)、(b)及(e)項除外）計提撥備，原因為本集團不能可靠地評估上文第(a)及(b)項案件下的潛在負債金額，而就第(e)項而言，強制出售已於二零二一年十二月十四日完成。本公司將根據適用法律全力保護本公司及股東之利益，積極應訴及全力抗辯。本公司將密切留意上述事項的發展，如有任何與各法律程序有關的重大進展，將會另行刊發公佈。

## 或然負債

除上文「管理層討論及分析」一節中「訴訟及申索」一段所述外，於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年：無）。

## 僱員薪酬政策

於二零二二年六月三十日，本集團僱用約100名（二零二一年十二月三十一日：約300名）僱員。回顧期內之員工成本（包括董事之薪金、津貼及花紅）總額約為23,512,000港元（二零二一年：705,636,000港元），其中約零港元（二零二一年：639,746,000港元）計入服務成本內。

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group aspires to unleash the potential of its employees. Training and continuous development are indispensable to the Group's staff so that they can keep abreast of the latest trend in the industry. Thus, the Group takes a proactive approach to provide its employees with opportunities to advance their careers. The Group has established a policy to encourage its employees to pursue training for the advancement of their careers that will both benefit the Group and its employees. The training cost may be covered by the Group subject to the approval of the Group.

Remuneration of employee is determined by reference to industry practices and performance, qualifications and experience of individual employees.

The emolument policies of the Directors are decided by the Board, taking into account the recommendations of the remuneration committee of the Board, having regard to merit, qualifications and competence of the Directors.

On top of regular remuneration, discretionary bonus and share options may be granted to employees and the Directors by reference to the Group's performance as well as individual performance of such employees and/or Directors, and other benefits including contributions to pension scheme and medical scheme are also provided to the employees.

The Company adopted the Scheme pursuant to an ordinary resolution of all the then Shareholders passed on 4 June 2020, and the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including non-executive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group. There was no share option outstanding as at 30 June 2022 (31 December 2021: Nil). Details of the Scheme are set out in the paragraph headed "Share Option Scheme" below.

本集團通過向員工提供充足及定期培訓，繼續保持及提升員工能力。本集團積極釋放僱員潛力。為跟上行業最新發展趨勢，培訓及持續的發展對本集團員工而言必不可少。因此，本集團積極為僱員提供職業發展機會。本集團已制定一項政策，鼓勵僱員持續接受職業發展培訓，這將使本集團及員工均受益。經本集團批准，培訓費用可由本集團承擔。

僱員薪酬參照行業慣例以及僱員之個人表現、資歷及經驗而釐定。

董事之薪酬政策由董事會經考慮董事會轄下之薪酬委員會的推薦建議，並參照董事之專長、資歷及能力而釐定。

除定期薪酬以外，通過參考本集團及有關僱員及／或董事之個人表現後，本集團亦將支付僱員及董事酌情花紅及授予購股權，而其他福利包括為僱員作出退休金計劃供款及提供醫療計劃。

本公司根據其時全體股東於二零二零年六月四日通過之一項普通決議案採納該計劃，且董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。於二零二二年六月三十日，並無尚未行使購股權（二零二一年十二月三十一日：無）。該計劃之詳情載於下文「購股權計劃」一段。



## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2022, none of the Directors or chief executive of the Company had, or was deemed to have, any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept 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 the Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

## SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2022, the following persons (other than Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

### Substantial Shareholders – long position in the shares of the Company

Name of Shareholder 股東姓名／名稱	Capacity 身份	Number of ordinary shares of the Company involved 涉及本公司 普通股數目	Approximate percentage (Note 1) 概約百分比 (附註1)
Ng Ting Kit ("Mr. Ng") 吳廷傑 (「吳先生」)	Beneficial owner 實益擁有人	763,780,000	14.31%
	Interest of a controlled corporation (Note 2) 於受控法團之權益 (附註2)	345,660,000	6.48%
King's Group Capital Limited ("KGCL") 深盛控股有限公司 (「深盛控股」)	Beneficial owner (Note 2) 實益擁有人 (附註2)	345,660,000	6.48%

## 董事及行政總裁於本公司股份、相關股份及債券之權益及淡倉

於二零二二年六月三十日，董事及本公司行政總裁概無於本公司或其任何相聯法團（按證券及期貨條例第XV部之涵義）之任何股份、相關股份及債券中，擁有或視為擁有記錄於根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉；或根據GEM上市規則第5.48至5.67條所指的董事交易必守標準另行知會本公司及聯交所之權益或淡倉。

## 主要股東之權益

於二零二二年六月三十日，下列人士（董事或本公司行政總裁除外）於本公司股份或相關股份中擁有或被視為擁有記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

### 主要股東－於本公司股份之好倉

#### Notes:

1. This is based on the total issued Shares as at 30 June 2022, i.e. 5,336,235,108 Shares.
2. Based on the notices of disclosure of interests of Mr. Ng and KGCL filed with the Stock Exchange on 6 July 2021, such Shares were held by KGCL, which is a company wholly-owned by Mr. Ng. As such, Mr. Ng is deemed to be interested in the Shares held by KGCL by virtue of the SFO.

Save as disclosed above, as at 30 June 2022, there were no Shareholders or other persons (other than Directors or chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company recorded in the register as required to be kept under Section 336 of the SFO.

## ISSUE OF CONVERTIBLE LOANS

In December 2021 and January 2022, a subsidiary of the Company, Endless Foison Limited ("**EFL**"), issued the convertible loan notes ("**Convertible Notes**") in the total principal amount of HK\$7,600,000 to parties independent of the Group, for funding general working capital of the Group. The Convertible Notes will mature on 31 March 2024 ("**Maturity Date**") and do not carry interest. The Convertible Notes may be convertible into fully paid ordinary shares of EFL at the option of the holders of the Convertible Notes ("**Noteholders**"), based on the outstanding principal amount of the Convertible Notes, the agreed valuation of the Company and the then number of issued shares of EFL in accordance with the terms and conditions of the Convertible Notes. Based on the outstanding aggregate principal amount of the Convertible Notes of HK\$7,600,000 and the number of issued shares of EFL as at 30 June 2022 and the terms and conditions of the Convertible Notes, the full exercise of the conversion right of such outstanding Convertible Notes will not result in issue of more than 5% of the existing issued shares of EFL. The Noteholders may also request for early redemption of the Convertible Notes by EFL at 105% of the par value of the Convertible Notes during the period from the first business day immediately after 31 March 2023 and the date which is 10 business days immediately before the Maturity Date.

There was no conversion or redemption of the Convertible Notes for the six months ended 30 June 2022. The gross proceeds of the issue of the Convertible Notes of HK\$7,600,000 received by EFL were fully utilized as general working capital of the Group as to HK\$7,000,000 in the year ended 31 December 2021 and HK\$600,000 during the six months ended 30 June 2022.

#### 附註：

1. 此乃根據於二零二二年六月三十日之已發行股份總數(即5,336,235,108股股份)計算。
2. 根據本公司於二零二一年七月六日向聯交所呈報有關吳先生及深盛控股權益披露的通告。該等股份由深盛控股(由吳先生全資擁有)持有。因此，根據證券及期貨條例，吳先生被視為於深盛控股持有之股份中擁有權益。

除上述所披露者外，於二零二二年六月三十日，概無股東或其他人士(董事或本公司行政總裁除外)於股份或相關股份中擁有或視作擁有須向本公司披露及記錄於根據證券及期貨條例第336條規定須予存置之登記冊之權益或淡倉。

## 發行可換股貸款

於二零二一年十二月及二零二二年一月，本公司之附屬公司Endless Foison Limited ("**EFL**")向獨立於本集團之相關方發行本金總額為7,600,000港元之可換股貸款票據("**可換股票據**")，用於提供本集團之一般營運資金。可換股票據將於二零二四年三月三十一日("**到期日**")到期且不計息。可換股票據可按可換股票據持有人("**票據持有人**")之選擇，根據可換股票據之條款及條件，按照尚未行使之可換股票據之本金額、本公司同意之估值及EFL當時已發行股份數目，轉換為EFL之繳足普通股。根據尚未行使之可換股票據之本金總額7,600,000港元及EFL於二零二二年六月三十日之已發行股份數目以及可換股票據之條款及條件，悉數行使該等尚未行使可換股票據之轉換權將不會導致發行之股份超過EFL現有已發行股份之5%。票據持有人亦可於緊隨二零二三年三月三十一日後首個營業日起至緊接到期日前10個營業日當日止期間，要求EFL按可換股票據面值之105%提早贖回可換股票據。

截至二零二二年六月三十日止六個月，概無轉換或贖回可換股票據。EFL所收到發行可換股票據之所得款項總額7,600,000港元已悉數用作本集團之一般營運資金，其中截至二零二一年十二月三十一日止年度動用7,000,000港元及截至二零二二年六月三十日止六個月動用600,000港元。

## SHARE OPTION SCHEME

Under the terms of the Scheme, the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including non-executive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity.

The maximum entitlement of each participant would not exceed 1% of the aggregate number of shares for the time being issued and issuable in any 12-month period under the Scheme.

## 購股權計劃

根據該計劃之條款，董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。

該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。

根據該計劃，各參與人士在任何十二個月期間可享有之最高股份數目不得超過當時已發行及可發行之股份總數1%。

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

The exercise price will be determined by the Directors, but may not be less than the highest of the closing price of the shares on the GEM on the date of the grant of the option or the average of the closing price of the shares on the GEM for the five trading days immediately preceding the date of the offer of grant of the option or the nominal value of the shares.

The Scheme shall remain in force for the period of 10 years commencing on the adoption date of the Scheme which was 9 June 2020.

The maximum number of shares of the Company which may be issued upon exercise of all options that may be granted under the existing Scheme limit is 533,623,510 shares of HK\$0.01 each (representing approximately 10% of the issued share capital of the Company as at the date of this report). During the six months ended 30 June 2022, no options have been granted under the existing Scheme limit.

An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 10 years from the date of grant but subject to the early termination of the Scheme.

There is no minimum period for which an option must be held or no performance target which must be achieved before any of the options can be exercised.

As at 1 January 2022 and 30 June 2022, there were no share options outstanding, granted, exercised, cancelled or lapsed under the Scheme.

## CHANGES IN INFORMATION OF DIRECTORS

During the period under review and up to the date of this report, there were no matters required to be disclosed in accordance with Rule 17.50A(1) of the GEM Listing Rules in relation to the changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of the Directors.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed securities during the six months ended 30 June 2022.

於接納所授出之購股權時，承授人須支付1港元之象徵式代價。

行使價將由董事釐定，但不可以低於在授出購股權當日股份在GEM所報收市價或於緊接建議授出購股權當日前五個交易日股份在GEM所報平均收市價或股份面值三者中之最高者。

該計劃由採納該計劃日期（即二零二零年六月九日）起計10年期間內維持有效。

於根據現有計劃上限可授出之購股權獲悉數行使後可予發行之本公司股份數目上限為533,623,510股每股0.01港元之股份（佔本公司於本報告日期之已發行股本約10%）。於截至二零二二年六月三十日止六個月，概無根據現有計劃上限授出購股權。

購股權可於董事會向各承授人提呈授出購股權時所釐定及確定之期間內隨時行使，惟無論如何不遲於授出日期起計10年，但可提早終止該計劃。

於任何購股權可獲行使前，並無任何必須持有購股權的最短期限或必須達致之表現目標。

於二零二二年一月一日及二零二二年六月三十日，該計劃項下概無尚未行使、已授出、已行使、已註銷或已失效之購股權。

## 董事資料變更

於回顧期間及截至本報告日期，概無出現有關於董事任期內根據GEM上市規則第17.50(2)條第(a)至(e)及(g)段須予披露的資料變動而須根據GEM上市規則第17.50A(1)條予以披露的任何事項。

## 購買、出售或贖回本公司之上市證券

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、出售或贖回本公司之上市證券。



## DIRECTORS' INTERESTS IN COMPETING BUSINESS

Mr. Ng Ting Ho, a non-executive Director, is a director of each of Way Union Finance Limited and Delight Sky Finance Limited, which are principally engaged in the money lending business in Hong Kong, that are wholly-owned subsidiaries of China Demeter Financial Investments Limited, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8120).

Save as disclosed above, none of the Directors, controlling Shareholder or their respective close associates had an interest in any business, apart from the businesses of the Group, which competes or may compete either directly or indirectly, with the businesses of the Group during the period under review.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company had adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors, that the Directors have complied with the required standard of dealings and the code of conduct regarding the Directors' securities transactions during the period under review.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules ("**Code Provisions**") during the six months ended 30 June 2022.

## 董事於競爭業務之權益

非執行董事吳廷浩先生亦分別擔任國農金融投資有限公司之全資附屬公司偉聯財務有限公司及喜天財務有限公司（均主要於香港從事借貸業務）之董事，國農金融投資有限公司之股份於聯交所GEM上市（股份代號：8120）。

除上文所披露者外，於回顧期間，概無董事、控股股東或彼等各自之緊密聯繫人於與本集團之業務構成或可能構成直接或間接競爭之任何業務（本集團業務以外）中擁有權益。

## 有關董事進行證券交易的操守守則

本公司已採納有關董事進行證券交易的操守守則，其條款不遜於GEM上市規則第5.48至5.67條所載的交易必守標準。於回顧期間，本公司亦已向所有董事作出具體查詢，董事已遵守交易必守標準及有關董事進行證券交易之操守守則。

## 企業管治常規守則

本公司致力達致及確保良好的企業管治常規，藉以提升更大透明度及披露質素以及更有效的內部監控。

截至二零二二年六月三十日止六個月，本公司已遵守GEM上市規則附錄十五所載企業管治守則所列之守則條文（「**守則條文**」）。



## AUDIT COMMITTEE

An audit committee of the Company ("**Audit Committee**") was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision D.3.3 in force during the period under review. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. The primary duties of the Audit Committee are mainly to review the Group's financial information, reporting process, internal control procedures, risk management system, audit plan, relationship with external auditors and to review arrangements to enable employees of the Group, in confidence, to raise concerns about possible improprieties in the financial reporting, internal control or other matters of the Group.

From 1 January 2022 to the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Chan Ming Kit and Mr. Tong Hin Sum Paul. Mr. Wong Siu Keung, Joe has been the chairman of the Audit Committee during the period under review and as at the date of this report.

The Group's unaudited condensed consolidated results for the six months ended 30 June 2022 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards and the GEM Listing Rules and that adequate disclosure has been made.

On behalf of the Board  
**Hang Tai Yue Group Holdings Limited**  
**Ng Ting Ho**  
*Chairman*

12 August 2022

*As at the date of this report, the Board comprises (i) one non-executive Director, namely Mr. Ng Ting Ho; (ii) three executive Directors, namely Ms. Lam Ching Yee, Mr. Fong Chak Kiu and Mr. Liu Jiquan; and (iii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Chan Ming Kit and Mr. Tong Hin Sum Paul.*

## 審核委員會

本公司審核委員會（「**審核委員會**」）已告成立，其書面職權範圍符合於回顧期間有效之GEM上市規則第5.28及5.29條以及守則條文第D.3.3條。審核委員會必須最少包括三名成員，全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理專長。審核委員會之主要職責主要為審閱本集團財務資料、申報程序、內部監控程序、風險管理制度、審核計劃、與外聘核數師之關係，以及檢討可供本集團僱員在保密情況下就本集團財務報告、內部監控或其他方面可能發生之不當行為提出關注的相關安排。

由二零二二年一月一日至本報告日期，審核委員會由三名獨立非執行董事組成，即黃兆強先生、陳銘傑先生及湯顯森先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。

審核委員會已審閱本集團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業績及本報告，認為該等業績及報告乃遵照適用會計準則及GEM上市規則編製，且已作出充分披露。

代表董事會  
**恆泰裕集團控股有限公司**  
主席  
**吳廷浩**

二零二二年八月十二日

於本報告日期，董事會成員包括(i)一名非執行董事，即吳廷浩先生；(ii)三名執行董事，即林靜儀女士、方澤翹先生及劉金權先生；及(iii)三名獨立非執行董事，即黃兆強先生、陳銘傑先生及湯顯森先生。



恆泰裕集團控股  
HANG TAI YUE GROUP HOLDINGS