

INTERIM REPORT

中期報告

2022



Golden Century International Holdings Group Limited
金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

Stock code 股份代號: 91



金禧國際
CENTURY INTL

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CORPORATE INFORMATION

DIRECTORS

Executive Directors

Mr. Pan Jibiao (*Chairman and Chief Executive Officer*)

Ms. Shao Yanxia

Independent Non-Executive Directors

Mr. Lai Kin Keung

Mr. Yeung Chi Wai

Mr. Wong Man Hung Patrick

AUTHORISED REPRESENTATIVES

Ms. Shao Yanxia

Mr. Lee Kin Fai

COMPANY SECRETARY

Mr. Lee Kin Fai

AUDIT COMMITTEE

Mr. Yeung Chi Wai (*Chairman*)

Mr. Lai Kin Keung

Mr. Wong Man Hung Patrick

NOMINATION COMMITTEE

Mr. Lai Kin Keung (*Chairman*)

Mr. Yeung Chi Wai

Mr. Wong Man Hung Patrick

REMUNERATION COMMITTEE

Mr. Wong Man Hung Patrick (*Chairman*)

Mr. Lai Kin Keung

Mr. Yeung Chi Wai

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited

DBS Bank (Hong Kong) Limited

The Bank of East Asia, Limited

Chong Hing Bank Limited

LEGAL ADVISERS

LCH Lawyers LLP

Beijing Dentons (Shenzhen) Law Office, LLP

AUDITOR

Confucius International CPA Limited

Certified Public Accountants

Rooms 1501–8, 15th Floor

Tai Yau Building

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Wanchai, Hong Kong

公司資料

董事

執行董事

盤繼彪先生(*主席兼行政總裁*)

邵艷霞女士

獨立非執行董事

黎建強先生

楊志偉先生

王文雄先生

授權代表

邵艷霞女士

李健輝先生

公司秘書

李健輝先生

審核委員會

楊志偉先生(*主席*)

黎建強先生

王文雄先生

提名委員會

黎建強先生(*主席*)

楊志偉先生

王文雄先生

薪酬委員會

王文雄先生(*主席*)

黎建強先生

楊志偉先生

主要往來銀行

中國銀行(香港)有限公司

星展銀行(香港)有限公司

東亞銀行有限公司

創興銀行有限公司

法律顧問

呂鄭洪律師行有限法律責任合夥

北京大成(深圳)律師事務所

核數師

天健國際會計師事務所有限公司

執業會計師

香港灣仔

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REGISTERED OFFICE

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Tower 1, Times Square
Causeway Bay
Hong Kong

SHARE REGISTRAR

Tricor Standard Limited
17th Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

STOCK CODE

91

BOARD LOT

10,000

COMPANY WEBSITE

www.gci.com.hk

註冊辦事處

香港
銅鑼灣
時代廣場一座
45樓

股份過戶登記處

卓佳標準有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

91

每手股數

10,000

公司網站

www.gci.com.hk

MANAGEMENT DISCUSSION AND ANALYSIS

The Board of Directors (the “Board” or “Directors”) of Golden Century International Holdings Group Limited (the “Company” or “Golden Century”) hereby presents the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2022 (the “Period”).

FINANCIAL REVIEW

Revenue

The Group’s revenue was approximately HK\$8,474,000 for the Period (2021: approximately HK\$11,979,000), representing a decrease of about 29.26% when compared with the same period last year. During the Period, negative impact was brought by the market downturn to the businesses of the financial sector, which was partially offset by an increase in the revenue of the comprehensive healthcare business and coalbed methane (“CBM”) business of the industrial sector.

Gross Profit

The Group recorded a gross profit of approximately HK\$1,614,000 for the Period (2021: approximately HK\$8,634,000), representing a decrease of about 81.31% when compared with the same period last year. The decrease was in line with the trend of the revenue for the Group.

Other Income

Other income mainly represented the rental income from subletting business premises and subsidies from “Employment Support Scheme” of the Government of the Hong Kong Special Administrative Region (“Hong Kong”). Other income of the Group for the Period remained stable as compared with the same period last year.

Other Gains and Losses

Due to the depreciation in Renminbi during the Period, there was a net foreign exchange loss of approximately HK\$11,790,000 for the Period (2021: gain of HK\$2,825,000). The Group did not have any outstanding convertible notes during the Period while there was a gain on fair value change of convertible notes – embedded derivatives of HK\$21,851,000 in the same period last year.

Administrative Expenses

The administrative expenses amounted to approximately HK\$35,443,000 for the Period (2021: approximately HK\$33,174,000), representing an increase of approximately 6.84% when compared with the same period last year. The increase was mainly attributable to the increase in depreciation of property, plant and equipment and professional fee during the Period.

管理層討論及分析

金禧國際控股集團有限公司(「本公司」或「金禧國際」)董事局(「董事局」或「董事」)謹此提呈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(「本期間」)之未經審核簡明綜合中期業績。

財務回顧

收益

本集團於本期間之收益為約8,474,000港元(二零二一年：約11,979,000港元)，較去年同期減少約29.26%。於本期間，市場低迷對金融板塊業務帶來負面影響，惟醫療大健康業務及實業板塊之煤層氣(「煤層氣」)業務之收益有所增加，使部分影響被抵銷。

毛利

本集團於本期間錄得毛利約1,614,000港元(二零二一年：約8,634,000港元)，較去年同期減少約81.31%。該減少與本集團收益趨勢相符。

其他收入

其他收入主要指分租商用物業獲得之租金收入及香港特別行政區(「香港」)政府「保就業」計劃補貼。本集團於本期間之其他收入與去年同期相比保持平穩。

其他收益及虧損

由於本期間人民幣貶值，本期間匯兌虧損淨額為約11,790,000港元(二零二一年：收益2,825,000港元)。於本期間，本集團並無任何尚未行使可換股票據，而去年同期可換股票據一內含衍生工具之公平值變動收益為21,851,000港元。

行政開支

本期間行政開支為約35,443,000港元(二零二一年：約33,174,000港元)，較去年同期增加約6.84%。該增幅主要歸因於本期間物業、機器及設備折舊及專業費用增加。

Finance Costs

The finance costs mainly represented the imputed interests on bonds and lease liabilities. The total finance costs of the Group decreased by approximately HK\$28,445,000 to approximately HK\$1,980,000 for the Period, which was principally attributable to the absence of imputed interest on convertible notes during the Period (2021: approximately HK\$27,517,000).

Loss for the Period

The loss for the Period amounted to approximately HK\$46,166,000 (2021: approximately HK\$29,041,000), representing an increase of approximately of 58.97% when compared with the same period last year, which was mainly due to (i) the decrease in the revenue of the financial and wealth management businesses of the Group which were adversely affected by the downturn in market conditions; (ii) the absence of the gain on fair value change of convertible notes as there were no outstanding convertible notes during the Period (2021: gain of approximately HK\$21,851,000); and (iii) the recognition of a foreign exchange loss as a result of the depreciation in Renminbi during the Period, which were partly offset by the significant decrease in finance cost as there was no imputed interest on convertible notes during the Period.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group's cash and bank balances amounted to approximately HK\$76,252,000 (as at 31 December 2021: approximately HK\$106,379,000), which were mainly denominated in Hong Kong dollars and Renminbi. The net current liabilities of the Group were approximately HK\$180,629,000 (as at 31 December 2021: approximately HK\$157,442,000). As at 30 June 2022, the Group had bonds of approximately HK\$9,999,000 (as at 31 December 2021: approximately HK\$9,999,000), loan from Century Gold Millennium International Holdings Group Limited ("Ultimate Holding Company") of approximately HK\$107,460,000 (as at 31 December 2021: approximately HK\$107,510,000), loan from Mr. Pan Jibiao ("Ultimate Controlling Party"), the ultimate controlling party of the Company, of approximately HK\$67,284,000 (as at 31 December 2021: approximately HK\$70,477,000).

The loan from the Ultimate Controlling Party and the other borrowing were unsecured, interest-free and denominated in Renminbi, while the bonds were interest bearing with a fixed interest rate of 7% per annum and denominated in Hong Kong dollars and the loan from the Ultimate Holding Company was unsecured, interest-free and denominated in Hong Kong dollars.

融資成本

融資成本主要指債券及租賃負債之估算利息。於本期間，本集團融資成本總額減少約28,445,000港元至約1,980,000港元，乃主要由於本期間並無可換股票據之估算利息(二零二一年：約27,517,000港元)。

本期間虧損

本期間虧損為約46,166,000港元(二零二一年：約29,041,000港元)，較去年同期增加約58.97%，該增幅主要歸因於(i)本集團金融及財富管理業務受到市況低迷的不利影響，導致收入減少；(ii)因本期間並無尚未行使之可換股票據，因此並無可換股票據之公平值變動收益(二零二一年：收益約21,851,000港元)；及(iii)本期間因人民幣貶值而確認匯兌虧損，惟因本期間並無可換股票據之估算利息，融資成本顯著減少，部分虧損有所抵銷。

流動資金及財務資源

於二零二二年六月三十日，本集團的現金及銀行結餘為約76,252,000港元(於二零二一年十二月三十一日：約106,379,000港元)，主要以港元及人民幣計值。本集團之流動負債淨額為約180,629,000港元(於二零二一年十二月三十一日：約157,442,000港元)。於二零二二年六月三十日，本集團有債券約9,999,000港元(於二零二一年十二月三十一日：約9,999,000港元)、來自世紀金禧國際控股集團有限公司(「最終控股公司」)之貸款約107,460,000港元(於二零二一年十二月三十一日：約107,510,000港元)、來自本公司最終控制方盤繼彪先生(「最終控制方」)之貸款約67,284,000港元(於二零二一年十二月三十一日：約70,477,000港元)。

來自最終控制方之貸款及其他借款為無抵押、免息及以人民幣計值，而債券則按7%的固定年利率計息、以港元計值，及來自最終控股公司之貸款為無抵押、免息及以港元計值。

GEARING RATIO

As at 30 June 2022, the Group had total assets amounting to approximately HK\$311,599,000 (as at 31 December 2021: approximately HK\$366,232,000) and total liabilities of approximately HK\$324,419,000 (as at 31 December 2021: approximately HK\$341,480,000).

The gearing ratio of the Group, calculated as total net debts over total capital and expressed as percentage figure, was approximately 110.03% as at 30 June 2022 (as at 31 December 2021: approximately 82.72%).

CAPITAL STRUCTURE

As at 30 June 2022, the Group had capital deficiency attributable to the shareholders of the Company of approximately HK\$6,942,000 (as at 31 December 2021: equity attributable to the shareholders of the Company of approximately HK\$30,410,000).

FUND RAISING ACTIVITIES

On 22 October 2021, the Group entered into a placing agreement with an independent financial institution to raise additional funds by issuance of shares under general mandate (the “**Placing**”). The placing price was HK\$0.2 per share, representing a discount of approximately 13.04% to the closing price of HK\$0.23 per share of the Company on 22 October 2021, being the date of the placing agreement. The Directors considered that the Placing represented a good opportunity to raise additional funds to strengthen the Company’s financial position and to provide fuel for development of its business. It would also widen the Company’s shareholder base and hopefully improve the liquidity of the shares of the Company.

Completion of the Placing took place on 17 November 2021. A total of 409,000,000 ordinary shares were successfully placed by the placing agent to not less than six places which were independent third parties at the placing price of HK\$0.20 per share pursuant to the terms and conditions of the placing agreement. The net proceeds of approximately HK\$80,164,000 were raised while the net issue price of each placing share was approximately HK\$0.196. The entire net proceeds were intended to be applied as general working capital of the Group.

As at 30 June 2022, approximately 33.4% of the net proceeds raised from the Placing has been used up as general working capital of the Group. Based on the present business operational needs of the Group, it is expected that the unutilised proceeds from the Placing for the intended purpose will be fully utilised by the end of this year. The remaining unutilised proceeds from the Placing will be used as intended. Currently, the Company placed such unutilised proceeds as deposits in licensed banks in Hong Kong.

During the Period, the Group generally financed its operations from the net proceeds from the Placing and cash flow from various operations.

DIVIDEND

The Board does not recommend any payment of dividend for the Period (2021: Nil).

資產負債比率

於二零二二年六月三十日，本集團之總資產為約311,599,000港元（於二零二一年十二月三十一日：約366,232,000港元）及總負債為約324,419,000港元（於二零二一年十二月三十一日：約341,480,000港元）。

本集團之資產負債比率（按淨債項總額除以總資本計算，並以百分比數字列示）於二零二二年六月三十日為約110.03%（於二零二一年十二月三十一日：約82.72%）。

資本架構

於二零二二年六月三十日，本集團之本公司股東應佔資本虧絀為約6,942,000港元（於二零二一年十二月三十一日：本公司股東應佔權益約30,410,000港元）。

籌資活動

於二零二一年十月二十二日，本集團與一間獨立金融機構訂立一份配售協議，透過根據一般授權發行股份籌集額外資金（「**配售事項**」）。配售價為每股0.2港元，較本公司於二零二一年十月二十二日（即配售協議日期）收市價每股0.23港元折讓約13.04%。董事認為，配售事項乃籌集額外資金以鞏固本公司財務狀況及為其業務發展提供動力之良機。其亦將擴大本公司之股東基礎，並有望改善本公司股份之流動性。

配售事項已於二零二一年十一月十七日完成。配售代理根據配售協議的條款及條件按配售價每股0.20港元成功向不少於六名承配人（為獨立第三方）配售合共409,000,000股普通股。籌集所得款項淨額約為80,164,000港元，而每股配售股份之發行淨價約為0.196港元。全部所得款項淨額擬用作本集團的一般營運資金。

截至二零二二年六月三十日，已動用配售事項所籌之所得款項淨額約33.4%用作本集團的一般營運資金。根據本集團目前的業務營運需要，預計配售事項之未動用所得款項將於本年度末前按擬定用途悉數使用。配售事項之其餘未動用所得款項將按擬定用途使用。目前，本公司將該未動用所得款項存放於香港持牌銀行作為存款。

於本期間，本集團通常以配售事項籌集之所得款項淨額及各業務的現金流量為其業務提供資金。

股息

董事局不建議於本期間派發任何股息（二零二一年：無）。

CAPITAL COMMITMENTS

Details of the capital commitments of the Group are set out in note 20 to the condensed consolidated financial statements.

TREASURY POLICY

The Group mainly operates in Hong Kong and the People's Republic of China (the "PRC" or "China") with most of the transactions settled in Hong Kong dollars, Renminbi and United States dollars. Since the existing currency peg of Hong Kong dollars with United States dollars will likely continue in the near future, the exposure to foreign exchange fluctuation is minimal.

The Group currently does not have a foreign currency hedging policy. However, the management of the Group continues to monitor foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

CONTINGENCIES

Save as disclosed in note 21 to the condensed consolidated financial statements, the Group did not have any significant contingency as at 30 June 2022.

CHARGES ON ASSETS

As at 30 June 2022, the Group had no charges on assets (as at 31 December 2021: Nil).

LITIGATION

As disclosed in the announcement of the Company dated 31 May 2022, Evershine Cleaning Service Company Limited ("Plaintiff") issued a writ of summons dated 27 May 2022 in the District Court of Hong Kong ("District Court") under the action number DCCJ 1930 of 2022 ("Action") against GCINT Wealth Management Limited ("GCINT WM"), an indirect wholly-owned subsidiary of the Company, claiming that GCINT WM was allegedly in breach of duty of care owed to the Plaintiff and/or vicariously liable for the alleged breach of duty of care by a former staff of GCINT WM in handling the Plaintiff's claim request under a public liability insurance applied through GCINT WM ("Alleged Breach of Duty") in relation to an accident involving a third party ("Third Party").

The remedies sought by the Plaintiff against GCINT WM under the Action are (i) a sum of HK\$721,485.61 being contribution to the employees' compensation paid by the employer of the Third Party to the Third Party together with interest and costs, of which the Plaintiff is liable to pay to the said employer in an action under the case number DCCJ 713/2022 in the District Court ("DCCJ 713/2022"); (ii) a sum of HK\$395,000 being compensation paid by the Plaintiff to the Third Party in a separate personal injury action under the case number DCPI 815/2021 in the District Court ("DCPI 815/2021"); (iii) the Plaintiff's legal costs incurred in relation to DCCJ 713/2022 and DCPI 815/2021; (iv) further loss and damage; (v) costs; and (vi) interest.

資本承擔

本集團之資本承擔詳情載於簡明綜合財務報表附註20。

庫務政策

本集團主要在香港及中華人民共和國(「中國」)經營，大部分交易以港元、人民幣及美元結付。由於現行港元與美元掛鈎之制度在短期內應會繼續，故外匯波動風險極低。

本集團目前並無外幣對沖政策。然而，本集團管理層會持續監察外匯風險，並於必要時考慮對沖重大外幣風險。

或然事項

除簡明綜合財務報表附註21所披露者外，於二零二二年六月三十日，本集團並無任何重大或然事項。

資產抵押

於二零二二年六月三十日，本集團並無資產抵押(於二零二一年十二月三十一日：無)。

訴訟

誠如本公司日期為二零二二年五月三十一日之公告所披露，永亮清潔服務有限公司(「原告」)於香港區域法院(「區域法院」)針對本公司之間接全資附屬公司金禧國際財富管理有限公司(「金禧國際財富管理」)發出日期為二零二二年五月二十七日及訴訟編號為DCCJ 1930/2022(「該訴訟」)之傳訊令狀，聲稱因金禧國際財富管理一名前員工在處理原告就涉及一名第三方(「第三方」)的事故透過金禧國際財富管理申請公眾責任保險的索賠請求時涉嫌違反審慎責任(「涉嫌違反責任」)，故金禧國際財富管理涉嫌違反原告承擔的審慎責任及/或替代責任。

原告根據該訴訟針對金禧國際財富管理尋求的補償涉及(i)一筆金額為721,485.61港元的款項，即第三方僱主向第三方支付之僱員補償，連同利息及費用，其中原告須根據區域法院案件編號為DCCJ 713/2022(「DCCJ 713/2022」)的訴訟向上述僱主付款；(ii)一筆金額為395,000港元的款項，即原告在區域法院案件編號為DCPI 815/2021(「DCPI 815/2021」)的單獨人身傷害訴訟中向第三方支付之補償；(iii)原告就DCCJ 713/2022及DCPI 815/2021產生的法律費用；(iv)進一步的損失及損害；(v)費用；及(vi)利息。

The Alleged Breach of Duty happened prior to the Group's acquisition of GCINT WM, which took place in September 2020.

The Company is currently seeking legal advice in respect of the Action. Please also refer to the announcement of the Company dated 31 May 2022 for the Action.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the Group had 58 employees (as at 31 December 2021: 68), of which 27 were in Hong Kong and 31 were in the PRC (as at 31 December 2021: 28 in Hong Kong and 40 in the PRC). Employee remuneration policy of the Group is reviewed periodically and is determined based on the performance of the Group and employees' responsibilities, qualifications and performances. Remuneration packages comprise basic salary, discretionary bonus, share options, mandatory provident fund schemes for employees in Hong Kong and the state-managed employee pension schemes for employees in the PRC.

MATERIAL ACQUISITION AND DISPOSAL

The Group had no material acquisition and disposal of subsidiaries, associates and joint ventures during the Period.

BUSINESS REVIEW

In the first half of this year, the global pandemic remained severe, the international landscape was complex and volatile, and the global economy was faced with a myriad of challenges. Since the outbreak of the fifth wave of the pandemic in Hong Kong, the customs clearance process and normal business order have been severely disrupted. During the Period, the Group actively cooperated with the Government of Hong Kong and the mainland China to combat the pandemic and unwaveringly adhered to the dual-driver development policy of "Industry + Finance". Subject to safeguarding the health and safety of employees, the Company promptly adjusted its operational strategies to ensure the orderly progress of production and finance business in Hong Kong and the mainland China as planned, achieving a series of expected results.

涉嫌違反責任乃於本集團於二零二零年九月收購金禧國際財富管理前發生。

本公司現正就該訴訟尋求法律意見。有關該訴訟，請參閱本公司日期為二零二二年五月三十一日之公告。

僱員及薪酬政策

於二零二二年六月三十日，本集團有58名(於二零二一年十二月三十一日：68名)僱員(其中香港27名及中國31名(於二零二一年十二月三十一日：香港28名及中國40名))。本集團會定期檢討僱員薪酬政策，並基於本集團表現及僱員責任、資歷及表現釐定有關政策。薪酬福利包括基本薪金、酌情花紅、購股權、為香港僱員而設之強制性公積金計劃及為中國僱員而設之國家管理僱員退休金計劃。

重大收購及出售

本集團於本期間並無重大收購及出售附屬公司、聯營公司及合營公司。

業務回顧

今年上半年，全球疫情依然嚴峻，國際形勢複雜多變，全球經濟遭受多重挑戰，而自香港遭遇第五波疫情以來，通關進程和正常經營秩序受到嚴重影響。期間，本集團積極配合香港及中國內地政府抗疫，堅持「實業+金融」雙輪驅動發展方針不動搖，在保障員工健康及安全的前提下，適時調整營運策略，確保香港及中國內地產融業務按照計劃有序進行，並取得一系列預期成果。

INDUSTRIAL SECTOR

The industrial sector comprises (a) CBM business; (b) comprehensive healthcare business; and (c) electronic components business.

(a) CBM Business

The Group, through its indirect wholly-owned subsidiary, Canada Can-Elite Energy Limited (“**Can-Elite**”) entered into a production sharing contract (“**PSC**”) with China United Coalbed Methane Corporation Limited (“**China United**”), a state-owned company which is wholly-owned by China National Offshore Oil Corporation (“**CNOOC**”) authorised by the Government of the PRC to partner with foreign companies to explore, develop and produce CBM resources. Under the PSC, Can-Elite is the operator of the Anhui CBM resources and holds 70% of participating interests in the PSC for a term of 30 years starting from 2008.

The Group explores, develops and produces CBM in Anhui Province in the PRC with a total exploration area of 425.628 square kilometres (the “**Contract Area**”). As at 30 June 2022, the CBM operation was at the exploration stage with a total of 50 exploration wells and revenue of approximately HK\$331,000 (2021: nil) was generated. During the Period, a segment loss of HK\$11,927,000 (2021: HK\$14,182,000) from this business segment was incurred.

The Contract Area is divided into Area A (part of Luling Block with an area of 23.686 square kilometres that has its proven reserves submitted) (“**Area A**”) and Area B (primary part of Su’nan Block with an area of 401.942 square kilometres, its proven reserve yet to be submitted) (“**Area B**”). Area A can start production as soon as the overall development proposal (“**ODP**”) has been filed with relevant government authorities of the PRC. The fifth modification agreement regarding the PSC entered into between Can-Elite and China United on 10 August 2020 in relation to the exploration period of Area B expired on 31 March 2022. As of the date of this report, the parties are negotiating a sixth modification.

For CBM projects, we continued to carry out the exploration and development preparations in the first half of this year. Various tasks were advanced in accordance with the plans set, including starting overall pre-development preparations for Area A and completing supplemental exploration for Area B to meet the target of reserve declaration.

實業板塊

實業板塊由(a)煤層氣業務；(b)醫療大健康業務；及(c)電子零件業務組成。

(a) 煤層氣業務

本集團透過其間接全資附屬公司加拿大英發能源有限公司(「**英發能源**」)與中聯煤層氣有限責任公司(「**中聯**」)(一間由中國海洋石油總公司(「**中海油**」)全資擁有的國有企業，由中國政府授權其與外商合作經營煤層氣資源之勘探、開發及生產業務)訂立產品分成合同。根據產品分成合同，英發能源為安徽煤層氣資源之經營者，並自二零零八年起三十年擁有產品分成合同之70%參與權益。

本集團於中國安徽省經營煤層氣之勘探、開發及生產，其總勘探面積為425.628平方公里(「**合約區**」)。於二零二二年六月三十日，煤層氣營運處於勘探階段，共完成鑽探勘探井50口，且產生收益約331,000港元(二零二一年：零)。於本期間，該業務分類產生分類虧損11,927,000港元(二零二一年：14,182,000港元)。

合約區劃分為A區(已提交探明儲量的蘆嶺區塊部分，面積為23.686平方公里)(「**A區**」)及B區(尚待提交探明儲量的宿南區塊主要部分，面積為401.942平方公里)(「**B區**」)。A區之總體開發方案(「**總體開發方案**」)只需要向中國有關政府部門備案即可開始進入生產。英發能源與中聯於二零二零年八月十日就B區之勘探期訂立之第五次產品分成合同修訂協議已於二零二二年三月三十一日屆滿。截至本報告日期，各方正在商討第六次修訂。

煤層氣項目今年上半年各項勘探和開發準備工作持續開展。項目按照A區著手總體開發前期準備、B區完成補充勘探達到儲量申報指標的思路推進各項工作。

Area A is the demonstration area in the Su'nán project to first commence development and commercial production. Overall pre-development preparations for this block have been commenced. In the first half of the year, the Group has carried out tasks in Area A including preparing the ODP for the Luling Gas Field, continuing to carry out production testing for horizontal wells, and conducting trial sales of produced gas from horizontal wells. In particular, new progress was made in the production trial for horizontal well (CLG20HL-01). Although the well has been undergoing frequent repair operations and has limited production, and the production management was more difficult than expected, we were able to preliminarily explore the most appropriate dewatering and production system as well as equipment selection and management technology suitable for horizontal well (CLG20HL-01) and this type of well, which provided valuable technical data and experience to the production management for development and production in large-batch wells. As of 30 June 2022, the well has cumulatively produced approximately 340,000 cubic meters of CBM. Earlier this year, a surface gas compression treatment facility was built near the site of the horizontal well. Meanwhile, through an agreement entered into by China United and Suzhou Zhongran City Gas Development Co., Ltd. ("**Suzhou Zhongran Company**"), which is a subsidiary of China Gas Holdings Limited, one of the largest trans-regional energy services company in the PRC, Suzhou Zhongran Company has laid the pipeline to the well site and shall be responsible for transporting the processed CBM to urban users. Can-Elite began to supply gas in February 2022. As of 30 June 2022, the cumulative total gas supplied was approximately 153,000 cubic meters. The initial achievement of the production, transportation and sales of CBM marked a milestone for the CBM development in this block.

The ODP for Area A is under preparation. Although the preparation and review thereof were affected by uncontrollable factors such as the pandemic in the PRC, especially in Beijing and Suzhou, the preparation work has been progressing in an orderly manner. The basic technical work of the proposal, such as preparing the recalculation of reserves in the block, has been completed, reviewed and approved by the experts from China United in December 2021. Important progress was made in the core basic work of the proposal – special proposal for geology and gas reservoir engineering. The results of the special proposal officially passed the expert review of CNOOC at the end of May 2022, making it a rare development and investment project in the CNOOC system that passed its very first formal review. According to this special proposal for geology and gas reservoir engineering, the production capacity planning, engineering scale and other key indicators of the gas field have been substantially completed and determined. The preparation of the remaining parts of the proposal, including the engineering for drilling and completion of wells and surface engineering, has commenced. The feasibility study report of the ODP is expected to be completed and submitted to the relevant government departments in mainland China at the earliest by the end of September 2022. Meanwhile, as progress was made in the preparation and filing of the ODP, the preparation and approval procedures for other supportive government documents required for commencing development and production have also been planned with the support of China United, and will be given priority in the second half of the year.

A區是宿南項目率先進入開發和商業性生產的示範區，該區塊已進入總體開發前的準備工作。上半年，A區工作包括編製蘆嶺氣田總體開發方案、繼續水平井的生產試驗、水平井生產氣的處理和試銷售等。其中水平井(CLG20HL-01)生產試驗工作取得新進展，儘管該井頻繁修井作業，目前產量有限，生產管理難度超過預期，但還是初步探索適合水平井(CLG20HL-01)和此類井型的最合理的排採制度以及設備選型和管理技術，為正式進入開發生產大批井的生產管理提供了寶貴的技術數據和經驗。截至二零二二年六月三十日，該井已累計生產煤層氣約340,000立方米。今年年初，在該水平井場附近建設了一套地面氣壓縮處理設施，同時通過中聯與中國其中一家最大的跨區域能源服務公司—中國燃氣控股有限公司之附屬公司，宿州中燃城市燃氣發展有限公司（「**宿州中燃公司**」）簽訂協議，宿州中燃公司已鋪設管道到井場，負責把處理的煤層氣輸送到城市用戶，英發能源自二零二二年二月開始供氣，截至二零二二年六月三十日，累計總供氣量約為153,000立方米。初步實現煤層氣的產、輸、銷，對實現區塊煤層氣開發具有里程碑式的意義。

A區塊總體開發方案編製在進行之中。雖然編製和審查工作受到了國內尤其北京及宿州疫情等不可控因素影響，編製工作一直有序推進。總體方案基礎技術工作已完成，如編製區塊內儲量複算工作結束，二零二一年十二月已通過中聯專家審查認定；方案最核心基礎工作—地質與氣藏工程專項取得重要進展，專項成果於二零二二年五月底正式通過中海油專家審查，為中海油系統少有的一次正式審查即通過的開發投資項目。按照此地質與氣藏工程專題方案，氣田的產能規劃、工程規模等重要指標內容基本完成和確定。方案後續的鑽完井工程、地面工程部分編製工作已經開始，總體開發方案的可行性研究報告預計最快可於二零二二年九月底完成並向中國內地有關政府部門遞交。同時，隨著總體開發方案編製備案取得進展，進入開發生產所需要的其他政府支持文件的編製審批程序工作也在中聯的支持下開始計劃，下半年將重點推進。

For Area B, a total of 8 supplemental exploration wells were designed for 2021–2022. Drilling of 2 exploration wells has been commenced in December 2021, and drilling of 5 exploration wells and data collection required for exploration such as well logging, well testing and coal seam gas content testing have been completed by the end of June 2022. The drilling was carried out as planned and designed, laying the foundation for the fracturing and production testing for this batch of new wells in the second half of the year.

The Group has been reviewing its business needs and financial position on a regular basis with an aim to optimise its strategic business development. To this end, Can-Elite will keep on working closely with China United to explore a good way for best development of the Contract Area as well as the best interest of shareholders, and also contribute to the “dual carbon” strategy of the State.

(b) Comprehensive Healthcare Business

With respect to the comprehensive healthcare sector, we constantly optimise the management structure and reduce operating costs of our operational system, thereby continuously improving production capability and product quality. Furthermore, in addition to providing high-quality meltblown fabrics for partners engaging in the production of disposable medical face masks, we actively explore the market and expand new business. Adhering to the policy of combining industry and finance and forward-looking deployment, the Group, upon studying China's economic policy orientation and technology and market development trends and leveraging on its extensive project experience and the capabilities of a professional investment and research team, has designated the medical device business, which is characterised by high growth, high barriers and high value added, as a key investment area. Currently, we are actively seeking for project resources with deepened promotion of the comprehensive healthcare business under the strategic framework of “Industry + Finance”.

During the Period, the Group derived revenue of approximately HK\$6,182,000 (2021: HK\$2,282,000) and recorded a segment profit of approximately HK\$80,000 (2021: HK\$864,000) from this business, mainly from the sales of meltblown fabrics used for the filtration layer in face masks and sales of related raw materials.

Besides, the Group continued to hold a fund which focuses on investment in pharmaceutical technology companies.

B區由二零二一年至二零二二年共設計補充勘探井8口，其中2口勘探井已從二零二一年十二月開鑽，截至二零二二年六月底，已完鑽5口勘探井，完成了測井、錄井、試井和煤層含氣量測試等勘探需要的資料錄取工作。鑽井工作按計劃和設計進行，為下半年為該批新井進行壓裂和試採工程奠定了基礎。

本集團一直定期檢討其業務需要及財務狀況，以期優化其業務的策略發展。為此，英發能源將繼續與中聯保持密切合作，探索合約區的最佳開發方式以及實現股東的最大利益，同時為國家的「雙碳」戰略做出貢獻。

(b) 醫療大健康業務

醫療大健康板塊，旗下營運體系不斷優化管理結構、降低經營成本，持續提升生產水平和產品質量，並基於為一次性醫用口罩生產合作方提供優質熔噴布的基礎上，積極考察市場和拓展新業務。堅持產融結合前瞻佈局，本集團研究中國經濟政策導向和技術與市場發展趨勢，結合豐富的項目經驗和專業的投研團隊能力，確立了以具有高成長、高壁壘、高附加值特徵的醫療器械為重點投資方向，目前正積極物色項目資源，縱深推進「實業+金融」戰略框架下之醫療大健康板塊業務。

於本期間，本集團在此業務錄得收入約6,182,000港元(二零二一年：2,282,000港元)及錄得分類溢利約80,000港元(二零二一年：864,000港元)，主要為口罩過濾層之熔噴布的銷售及相關原料之銷售。

另外，本集團繼續持有一家專注於投資醫藥科技公司的基金。

(c) **Electronic Components Business**

Due to the fact that the global consumables market has been sliding into a recession, the revenue generated from the electronic components segment dropped to approximately HK\$330,000, which represented a decrease of approximately 59.11% when compared with the same period last year, and a segment loss of approximately HK\$503,000 for the Period was recorded (2021: approximately HK\$735,000). In view of the stringent market situation, the Group will continue to monitor the development of this business and will not rule out the possibility of scaling down or even disposing of this business segment in the near future with an aim to concentrate available resources on the core business of the Group.

(c) **電子零件業務**

由於全球消耗品市場陷入衰退，電子零件分類產生的收益下跌至約330,000港元，較去年同期減少約59.11%，及本期錄得分類虧損約503,000港元(二零二一年：約735,000港元)。鑒於市場形勢嚴峻，本集團將持續監察該業務發展，亦不排除於短期內縮減甚至出售該業務分類的可能性，藉此將現有資源集中於本集團的核心業務。

FINANCIAL SECTOR

With respect to the licensed financial business, we have established the securities business as the foundation, and primarily focused on developing wealth management products, enhancing the compliance system, and building the sales team. In addition, leveraging the resources and channels of the asset management business, we proactively explore international capital and identify, select and reserve premium asset projects, in a bid to create a one-stop integrated international industry and finance service platform and continue to maintain and expand customer base with our Hong Kong financial licences Types 1, 2, 4, 5 and 9 within the meaning under the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong (“SFO")), money lenders licence under the Money Lenders Ordinance (Cap. 163 of the laws of Hong Kong), a principal intermediary registration within the meaning under the Mandatory Provident Fund Scheme Ordinance (Cap. 485 of the laws of Hong Kong) and insurance brokerage licence within the meaning under the Insurance Ordinance (Cap. 41 of the laws of Hong Kong).

(a) **Financial Business**

The Hong Kong securities market has been adversely affected by the persistent influence of the COVID-19 pandemic and international geopolitical instability. As a result, the overall financial business of the Group inevitably came to a stressful situation. During the Period, the Group recorded a revenue of approximately HK\$1,370,000 (2021: HK\$4,825,000) and a segment loss of approximately HK\$4,587,000 (2021: approximately HK\$888,000) from its financial business.

金融板塊

持牌金融業務方面，確立了以證券業務為基礎，重點推進財富管理產品開發、合規體系完善及銷售團隊組建等事項，並通過資產管理業務資源和渠道，積極拓展國際資本，同時發掘、遴選和儲備優質資產項目，務求以1、2、4、5及9號香港金融牌照(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」))、放債人牌照(定義見香港法例第163章放債人條例)、主事中介人註冊(定義見香港法例第485章強制性公積金計劃條例)及保險經紀公司牌照(定義見香港法例第41章保險業條例)打造一站式國際化綜合型產融服務平台，並持續維護和拓展客戶群。

(a) **金融業務**

鑒於新型冠狀病毒疫情的持續影響及國際地緣政治的不穩定，香港證券市場受到不利影響。因此，本集團整體金融業務難免承壓。於本期間，本集團之金融業務錄得收益約1,370,000港元(二零二一年：4,825,000港元)及分類虧損約4,587,000港元(二零二一年：約888,000港元)。

GCINT Asset Management Limited (“GCINT AM”), an indirect wholly-owned subsidiary of the Group, entered into discretionary management agreements with certain customers with an aim to strengthen its business services by providing professional investment advices to clients in return for management fee and discretionary profit sharing. Furthermore, GCINT AM assisted in the management of a Cayman Islands fund during the Period.

With the Group’s concerted effort and proactive development strategy, the Group held 2,789 client accounts as at 30 June 2022 (as at 31 December 2021: 2,687).

(b) Wealth Management Business

The border restriction between the PRC and Hong Kong has not been relaxed, exerting a pressure on the wealth management business. However, the Group has been continuing to allocate resources in strengthening and further developing its wealth management services. During the Period, the Group recorded a revenue of HK\$261,000 (2021: HK\$4,065,000) and a segment loss of approximately HK\$2,005,000 (2021: profit of approximately HK\$3,485,000) from its wealth management business.

(c) Proprietary Investment Business

Under the impact of pandemic, tense Sino-US relations and global political uncertainty, the stock market remained volatile during the Period. Thus, the Group has adopted a more prudent approach in proprietary investment and recorded a segment profit of approximately HK\$411,000 during the Period (2021: approximately HK\$33,000).

As at 30 June 2022, the Group did not hold any securities investments exceeding 5% of the total assets of the Group.

本集團之間接全資附屬公司金禧國際資產管理有限公司(「金禧國際資管」)與若干客戶訂立全權管理協議，旨在透過向客戶提供專業投資建議以收取管理費及酌情利潤分成，從而加強其業務服務。此外，金禧國際資管於本期間協助管理一個開曼群島基金。

憑藉本集團齊心協力及積極的發展策略，於二零二二年六月三十日，本集團的客戶數目為2,789名(於二零二一年十二月三十一日：2,687名)。

(b) 財富管理業務

中港兩地邊境管制仍未見放寬，對財富管理業務造成壓力。然而，本集團一直持續分配資源以加強並進一步發展其財富管理服務。於本期間，本集團自其財富管理業務錄得收益約261,000港元(二零二一年：4,065,000港元)及分類虧損約2,005,000港元(二零二一年：溢利約3,485,000港元)。

(c) 自營投資業務

於本期間內，在疫情、中美緊張關係及全球政治不確定性影響下，股市持續波動。因此，本集團採取更審慎的自營投資方針，並於本期間內錄得分類溢利約411,000港元(二零二一年：約33,000港元)。

於二零二二年六月三十日，本集團並沒有持有任何超過本集團總資產之5%的證券投資。

PROSPECTS

Looking ahead to the second half of the year, with the continuous improvement of pandemic prevention and control measures in Hong Kong and the mainland China, the Hong Kong economy is expected to regain its vitality gradually. Moreover, with Hong Kong's in-depth involvement in the construction of the "Belt and Road" initiative and its integration into the national strategy of the Guangdong-Hong Kong-Macao Greater Bay Area, its role as an international financial centre connecting the domestic and overseas markets is increasingly solidified, providing greater space for the licensed financial business of Golden Century. With respect to the industry, against the backdrop of the "dual carbon" national strategy, the China Banking and Insurance Regulatory Commission issued "the Green Finance Guidelines for the Banking and Insurance Industry" in the first half of 2022, emphasising that "banking and insurance institutions should adhere to the policy of seeking progress while maintaining stability, adjust and improve credit policies and investment policies, and actively support the construction of a clean and low-carbon energy system". In its "Opinions on Financial Support for Carbon Peaking and Carbon Neutralisation", the Ministry of Finance of the PRC also proclaimed the advocacy of "supporting the construction of a clean, low-carbon, safe and efficient energy system". Moreover, "the 14th Five-Year Plan for Scientific and Technological Innovation in the Energy Sector" jointly issued by the National Energy Administration and the Ministry of Science and Technology also indicated that the new strategy of "Four Revolutions and One Cooperation" for national energy safety and the innovation-driven development strategy will be further implemented. We believe that the multitude of favourable policies issued by the State in the finance, fiscal and technology sectors will further stimulate project construction and market demand in the clean energy industry. As an industry leader with extensive presence in clean energy construction, Golden Century's CBM projects are bound to benefit from it. In addition, "the 14th Five-Year Plan for National Health Plan" issued by the General Office of the State Council in April 2022 and "the 14th Five-Year Plan for the Development of Medical Equipment Industry" and other policy documents issued by the Ministry of Industry and Information Technology and 10 central government departments specifically designated the centralised volume-based drug and medical instruments procurement as the key development areas. We believe this will definitely drive the development of the comprehensive healthcare industry, and Golden Century, with a series of favourable policies and high-quality comprehensive healthcare projects, will create more substantial returns for its shareholders and customers.

Currently, the interconnection and exchange within the Guangdong-Hong Kong-Macao Greater Bay Area is ever deepening. Under the guidance and leadership of the Board, Golden Century will continue to adhere to the dual-driver development policy of "Industry + Finance", continuously develop clean energy projects represented by CBM, focus on seizing new development opportunities in the comprehensive healthcare industry, particularly the medical device sector, and integrate the Hong Kong licensed financial business. Furthermore, we will adhere to the strategic requirements of "rooted in Hong Kong, well-established in the Guangdong-Hong Kong-Macao Greater Bay Area, and present globally" and actively implement the environmental, social and governance ("ESG") philosophy to achieve greater results in environmental, social, corporate governance and other aspects, with the aim of achieving sound development for the Group as a whole.

展望

展望下半年，伴隨香港及中國內地疫情防控措施的不斷優化，香港經濟活力有望逐步恢復，而隨著香港深度參與「一帶一路」建設，並融入到粵港澳大灣區國家戰略之中，其聯通內外、愈加穩固的國際金融中心作用，將為金禧國際旗下持牌金融業務拓展更寬廣的空間。實業方面，在國家「雙碳」戰略背景下，二零二二年上半年中國銀保監會發佈《銀行業保險業綠色金融指引》，強調了「銀行保險機構應當堅持穩中求進，調整完善信貸政策和投資政策，積極支持清潔低碳能源體系建設」之要求；中國財政部發佈的《財政支持做好碳達峰碳中和工作的意見》中也明確了「支持構建清潔低碳安全高效的能源體系」之意見；同時，國家能源局與科學技術部聯合印發的《「十四五」能源領域科技創新規劃》也體現了「四個革命、一個合作」能源安全新戰略和創新驅動發展戰略將得到深化落實。相信國家在金融、財政和科技等方面出台的多重利好政策，將進一步激發清潔能源產業項目建設和市場需求，而金禧國際作為深紮清潔能源建設領域的行業佼佼者，旗下煤層氣項目也勢必從中受惠。此外，國務院辦公廳於二零二二年四月印發的《「十四五」國民健康規劃》，以及工業和信息化部等十部門印發的《十四五醫療裝備產業發展規劃》等政策文件，將藥品集中帶量採購改革和醫療器械明確為重點發展方向，相信這勢必會助推醫療大健康行業快速發展，而金禧國際也將憑藉一系列政策利好和優質的醫療大健康項目，為股東和客戶創造更加可觀之回報。

當前，粵港澳大灣區互聯互通正在持續深化，在董事局的指引和領導下，金禧國際將繼續堅定「實業+金融」雙輪驅動之發展方針，持續開發以煤層氣為代表的清潔能源項目，重點把握醫療大健康特別是醫療器械板塊的發展新機遇，並綜合香港持牌金融業務，堅持「立足香港、深耕粵港澳大灣區、佈局全球」之戰略要求，積極踐行環境、社會及管治（「ESG」）理念，在環境、社會、企業治理等各方面做出更顯著的成績，力爭實現本集團之整體良性發展。

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

董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉

As at 30 June 2022, the interests and short positions of each Director and Chief Executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

於二零二二年六月三十日，各董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中，擁有記錄於本公司根據證券及期貨條例第352條所存置之登記冊內，或已根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)所載上市發行人董事進行證券交易的標準守則(「標準守則」)知會本公司及聯交所之權益及淡倉如下：

(i) Long positions in shares of the Company

(i) 於本公司股份之好倉

Name of Director/ Chief Executive of the Company	Nature of interest	Number of ordinary shares	Approximate percentage of issued share capital of the Company 佔本公司 已發行股本之 概約百分比 (Note 1) (附註1)
本公司董事/ 主要行政人員姓名	權益性質	普通股數目	
Pan Jibiao (Note 2)	Through a controlled corporation	3,278,604,864 (Note 2)	73.61%
盤繼彪(附註2)	透過受控法團	3,278,604,864 (附註2)	73.61%

Notes:

- Based on 4,454,196,695 ordinary shares of the Company in issue as at 30 June 2022.
- These 3,278,604,864 ordinary shares of the Company are held by Century Gold Millennium International Holdings Group Limited ("Century Gold"), which is wholly owned by Mr. Pan Jibiao. Pursuant to the SFO, Mr. Pan Jibiao is deemed to be interested in these ordinary shares of the Company held by Century Gold.

附註：

- 按本公司於二零二二年六月三十日已發行普通股4,454,196,695股計算。
- 該等3,278,604,864股本公司普通股由盤繼彪先生全資擁有之世紀金禧國際控股集團有限公司(「世紀金禧」)持有。根據證券及期貨條例，盤繼彪先生被視為於該等世紀金禧持有之本公司普通股中擁有權益。

(ii) Long position in shares of associated corporation

Name of Director/ Chief Executive of the Company 本公司董事/ 主要行政人員姓名	Name of associated corporation 相聯法團名稱	Nature of interest 權益性質	Number of ordinary shares 普通股數目	Percentage of shareholding interest 股權百分比
Pan Jibiao 盤繼彪	Century Gold (Note) 世紀金禧(附註)	Beneficial owner 實益擁有人	1 1	100% 100%

Note: Century Gold, a company incorporated in the British Virgin Islands, is the controlling shareholder of the Company.

(ii) 於相聯法團股份之好倉

附註：世紀金禧為一間於英屬處女群島註冊成立之公司，乃本公司控股股東。

Save as disclosed above, as at 30 June 2022, none of the Directors and Chief Executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (i) was required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (ii) was required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露外，於二零二二年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中，擁有或被視為擁有(i)根據證券及期貨條例第352條須記入該條例所述之登記冊內之任何權益或淡倉；或(ii)根據標準守則須知會本公司及聯交所之任何權益或淡倉。

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

主要股東於本公司股份及相關股份之權益及淡倉

As at 30 June 2022, the interests and short positions of the substantial shareholders of the Company (other than the Directors and Chief Executive of the Company) in the shares and underlying shares of the Company which were notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and required to be kept in the register under section 336 of the SFO were as follows:

於二零二二年六月三十日，本公司主要股東(董事及本公司主要行政人員除外)於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文已知會本公司及聯交所，以及根據證券及期貨條例第336條須記錄於登記冊內之權益及淡倉如下：

Name of substantial shareholders 主要股東名稱	Nature of interest 權益性質	Number of ordinary shares 普通股數目	Approximate percentage of issued share capital of the Company 佔本公司已發行 股本之概約百分比 (Note 1) (附註1)
Century Gold (Note 2) 世紀金禧(附註2)	Beneficial owner 實益擁有人	3,278,604,864 3,278,604,864	73.61% 73.61%

Notes:

- Based on 4,454,196,695 ordinary shares of the Company in issue as at 30 June 2022.
- These 3,278,604,864 ordinary shares of the Company are held by Century Gold, which is wholly owned by Mr. Pan Jibiao. Pursuant to the SFO, Mr. Pan Jibiao is deemed to be interested in these ordinary shares of the Company held by Century Gold.

附註：

- 按本公司於二零二二年六月三十日已發行普通股4,454,196,695股計算。
- 該等3,278,604,864股本公司普通股由盤繼彪先生全資擁有之世紀金禧持有。根據證券及期貨條例，盤繼彪先生被視為於該等本公司普通股中擁有權益。

Save as disclosed above, as at 30 June 2022, the Company has not been notified by any persons (other than the Directors or Chief Executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, which are required to be recorded in the register required to be kept under section 336 of the SFO.

CORPORATE GOVERNANCE

The Company had complied with the Corporate Governance Code (the “CG Code”) in Appendix 14 to the Listing Rules throughout the Period except for the following deviation:

Chairman and Chief Executive Officer (Deviation from Code Provision C.2.1)

Under the code provision C.2.1, the roles of chairman and chief executive officer (“CEO”) should be separate and should not be performed by the same individual. The divisions of responsibilities between the chairman and CEO should be clearly established and set out in writing. During the Period, Mr. Pan Jibiao was the CEO of the Company and the Chairman of the Board. This constitutes a deviation from the code provision C.2.1. However, the Chairman of the Board and CEO, Mr. Pan Jibiao, who is also an Executive Director, has led the Board and ensured that the Board works together as a group and that decisions of the Board are taken on a well-informed basis and in the best interest of the Company and all important issues are discussed in a timely manner. Mr. Pan Jibiao also manages the strategic development of business and operation of the Group while the Group develops its business with his leadership in the Board.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Upholding the sustainable development philosophy, Golden Century is committed to achieving the long-term goal of “Centennial Golden Century”, which closely aligns with the ESG development philosophy. The Group has established the ESG Committee in the first half of the year, which is chaired by Ms. Shao Yanxia, an Executive Director, and comprises Mr. Lee Kin Fai, the Chief Financial Officer and Company Secretary, and Mr. Fung Fai Dennis, the Chief People Officer. Excellent employees were selected from the business lines to form the ESG Working Group to carry out related work. To date, the Group has incorporated key ESG indicators and requirements in all aspects of office and production activities, formulated detailed annual plan, and organised a variety of ESG-related trainings and activities.

除上文所披露外，於二零二二年六月三十日，本公司並無獲任何人士（董事或本公司主要行政人員除外）知會其於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉。

企業管治

本公司於本期間內一直遵守上市規則附錄十四的企業管治守則（「企管守則」），惟以下主要偏離事件除外：

主席及行政總裁（偏離守則條文第C.2.1條）

根據守則條文第C.2.1條，主席與行政總裁（「行政總裁」）的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。於本期間，盤繼彪先生為本公司行政總裁兼董事局主席，構成偏離守則條文第C.2.1條。然而，董事局主席兼行政總裁盤繼彪先生（亦為執行董事）一直領導董事局，確保董事局協作共進以及董事局本著符合本公司最佳利益的原則，在充分掌握有關資料的情況下作出決定，且所有重要議題均獲得適時討論。盤繼彪先生亦管理本集團業務及營運的策略發展而本集團於其對董事局的帶領下發展業務。

環境、社會及管治

秉持可持續發展理念，金禧國際矢志實現「百年金禧」長遠目標，這與ESG發展理念深度契合。本集團已於上半年成立「ESG委員會」，由執行董事邵艷霞女士擔任主席，首席財務官及公司秘書李健輝先生及首席人才官馮輝先生出任委員，並抽調各體系優秀員工組建「ESG工作小組」開展相關工作。截至目前，本集團已於辦公和生產各環節融入ESG關鍵指標和要求，並制訂詳盡的年度計劃，組織開展了各類ESG相關培訓和活動。

MODEL CODE FOR SECURITIES TRANSACTION BY DIRECTORS

The Company has adopted a code of conduct regarding the directors' securities transactions on exactly the terms and required standard contained in the Model Code as set out in Appendix 10 to the Listing Rules. Before the Group's interim results are announced, notifications are sent to the Directors to remind them not to deal in the securities of the Company during the blackout period. Having made specific enquiry of all the Directors, they confirmed that they have complied with the required standard set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

CHANGE IN DIRECTOR'S INFORMATION

Mr. Yeung Chi Wai, an Independent Non-executive Director of the Company, has been appointed as independent non-executive director, the chairman of the audit committee and a member of each of the nomination committee and the remuneration committee of Capital Estate Limited (stock code: 193) with effect from 1 April 2022.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES IN THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the Period.

ADOPTION OF NEW ARTICLES

In order to be in line with the latest legal and regulatory requirements, including (i) the Hong Kong Companies Ordinance (Chapter 622) ("HKCO"); and (ii) the amendments made to Appendix 3 to the Listing Rules, which took effect on 1 January 2022, introducing a common set of core shareholder protection standards applicable to all listed issuers in Hong Kong, the Board proposed to put forward to the shareholders of the Company a special resolution to adopt a new articles of association of the Company ("Newly Adopted AOA") in substitution for, and to the exclusion of, the then constitution of the Company.

On 15 June 2022, a special resolution on adopting the Newly Adopted AOA in substitution for and to the exclusion of the then constitution was approved by the shareholders of the Company at the Company's 2022 annual general meeting.

For details of the Newly Adopted AOA, please refer to the announcements of the Company dated 27 April 2022 and 15 June 2022 and the circular of the Company dated 28 April 2022 and the supplemental circular of the Company dated 16 May 2022.

董事進行證券交易之標準守則

本公司已採納一套有關董事進行證券交易之行為守則，其與上市規則附錄十所載之標準守則所訂的條款及規定標準完全一致。於本集團的中期業績公佈前，本公司已向董事發出通知，提醒彼等於禁售期內不得買賣本公司證券。經向所有董事作出特定查詢後，彼等確認於本期間均一直遵守標準守則所載之規定標準及本公司有關董事進行證券交易之行為守則。

董事資料變更

本公司獨立非執行董事楊志偉先生已獲委任為冠中地產有限公司(股份代號：193)獨立非執行董事、審核委員會主席以及提名委員會及薪酬委員會各自之成員，自二零二二年四月一日起生效。

購買、出售或贖回本公司之上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

採納新細則

為符合最新法律及監管要求，包括(i)香港公司條例(第622章)(「香港公司條例」)；及(ii)於二零二二年一月一日生效之經修訂上市規則附錄三，其將引入同一套適用於全體香港上市發行人的核心股東保障標準，董事局建議向本公司股東提呈特別決議案，以採納本公司的新組織章程細則(「新採納組織章程細則」)，替代並排除當時本公司章程。

於二零二二年六月十五日，本公司股東於本公司二零二二年股東週年大會上通過了一項特別決議案，內容有關採納新採納組織章程細則以替代並排除當時公司章程。

有關新採納組織章程細則的詳情，請參閱本公司日期為二零二二年四月二十七日及二零二二年六月十五日之公告及本公司日期為二零二二年四月二十八日之通函及本公司日期為二零二二年五月十六日之補充通函。

SHARE OPTION SCHEME

The Company operates a share option scheme (the “Scheme”) approved by the shareholders of the Company on 11 November 2014, under which the Directors may, at their discretion, offer any eligible participants (including any Directors) of the Company or of any of its subsidiaries option(s) to subscribe for shares in the Company subject to the terms and conditions stipulated in the Scheme. The participants must pay a nominal consideration of HK\$1 and must accept the share option within 30 days from the date of grant. The period within which the shares must be taken up under an option is determined by the Board from time to time, except that such period shall not exceed ten years from the date of grant of the options.

The exercise price of the share options shall be determined by the Board, that it shall be at least the higher of (i) the closing price of the shares on the Stock Exchange on the date of grant of share options; and (ii) the average closing price of the shares on the Stock Exchange for the five business days immediately preceding the date of grant.

At the annual general meeting of the Company held on 7 June 2017, an ordinary resolution was passed for refreshing the scheme mandate limit. The maximum number of shares of the Company issuable upon exercise of all share options granted and to be granted under the Scheme is an amount equivalent to 10% of the shares in issue as at 7 June 2017 (i.e. up to a total of 479,079,342). The overall limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other share option schemes for the time being of the Company shall not, in aggregate, exceed such number of shares as equals 30% of the shares in issue from time to time. As at the date of this report, the total number of shares available for issue upon exercise of share options to be granted under the Scheme is 47,907,934 ordinary shares, being 10% of the number of shares in issue on 7 June 2017 and adjusted for the effect of the share consolidation completed on 26 July 2018, representing approximately 1.08% of the number of shares of the Company in issue. This limit can further be refreshed by the shareholders in a general meeting in accordance with the provisions of the Listing Rules. The maximum number of shares issuable under share options granted to each eligible participant under the Scheme within any twelve-month period, is limited to 1% of the shares in issue at any time. Subject to separate approval of the shareholders in general meeting with the relevant participants and his associates (as defined in the Listing Rules) abstaining from voting, provided that the Company shall issue a circular to shareholders before such approval is sought, the Company may grant shares options in excess of the said limit.

There were no share options granted and exercised during the Period. There were no share options outstanding as at 30 June 2022.

The life of the Scheme is 10 years commencing on 11 November 2014 and will expire on 10 November 2024.

購股權計劃

本公司營運一項經本公司股東於二零一四年十一月十一日批准之購股權計劃(「該計劃」)。根據該計劃，董事可酌情向本公司或其任何附屬公司之任何合資格參與者(包括任何董事)授出購股權以認購本公司股份，惟須遵照該計劃所規定之條款及條件。參與者須支付名義代價1港元，且須於授出日期起計30日內接納購股權。根據購股權須接納股份之期間由董事局不時釐定，惟有關期間不得超過購股權授出日期起計十年。

購股權之行使價由董事局釐定，並不得少於(i)股份於購股權授出日期在聯交所所報之收市價；及(ii)股份於緊接授出日期前五個營業日在聯交所所報之平均收市價之較高者。

一項有關更新計劃授權限額之普通決議案已在本公司於二零一七年六月七日舉行之股東週年大會上獲得通過。於根據該計劃所授出及將予授出之所有購股權獲行使時，本公司可發行之股份數目最多相等於本公司於二零一七年六月七日已發行之股份之10%(即最多合共479,079,342股)。根據該計劃及本公司當時之任何其他購股權計劃，已授出且有待行使之所有尚未行使購股權獲行使時可予發行之股份數目之整體限制為合共不得超過相等於不時已發行股份之30%之有關股份數目。於本報告日期，因行使根據該計劃授出之購股權而可予發行之股份總數為47,907,934股普通股(即於二零一七年六月七日已發行股份數目之10%，其已就於二零一八年七月二十六日完成之股份合併之影響作出調整)，佔本公司已發行股份數目約1.08%。此限額可經股東根據上市規則之條文於股東大會上進一步更新。於任何十二個月期間內，根據該計劃授予各合資格參與者之購股權可發行之股份數目最多以於任何時間已發行股份之1%為限。倘若股東在股東大會上另行批准，而有關參與者及其聯繫人士(定義見上市規則)放棄表決權，只要本公司在尋求有關批准前向股東發出通函，則本公司可向參與者授予超出上述限額之購股權。

本期間內並無授出或行使購股權。於二零二二年六月三十日，並無購股權尚未行使。

該計劃之年期為自二零一四年十一月十一日起計十年，將於二零二四年十一月十日屆滿。

REVIEW OF INTERIM RESULTS

The unaudited interim results of the Group for the Period have been reviewed by the audit committee of the Board (the “**Audit Committee**”) in compliance with Rule 3.21 of the Listing Rules and the relevant code provisions of the CG Code as set out in Appendix 14 to the Listing Rules. The Audit Committee comprises all the Independent Non-executive Directors including Mr. Yeung Chi Wai, Mr. Lai Kin Keung and Mr. Wong Man Hung Patrick.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to express my sincere thanks to our shareholders for their support and to our staffs for their contributions and diligence during the Period.

By order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman and Chief Executive Officer

Hong Kong, 26 August 2022

審閱中期業績

董事局審核委員會(「**審核委員會**」)已遵照上市規則第3.21條及上市規則附錄十四所載之企管守則之相關守則條文，審閱本集團本期間之未經審核中期業績。審核委員會由全體獨立非執行董事組成，包括楊志偉先生、黎建強先生及王文雄先生。

鳴謝

本人謹代表董事局藉此機會向各股東對本集團之支持及全體員工於本期間之貢獻及勤奮致以衷心感謝。

承董事局命
金禧國際控股集團有限公司
主席兼行政總裁
盤繼彪

香港，二零二二年八月二十六日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2022

簡明綜合損益報表

截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
	Notes 附註		
Revenue	收益	8,474	11,979
Cost of sales	銷售成本	(6,860)	(3,345)
Gross profit	毛利	1,614	8,634
Other income	其他收入	2,948	3,170
Other gains and losses	其他收益及虧損	(11,590)	24,608
Administrative expenses	行政開支	(35,443)	(33,174)
Amortisation of production sharing contract	產品分成合同之攤銷	(2,229)	(2,367)
(Loss) profit from operations	來自業務之(虧損)溢利	(44,700)	871
Finance costs	融資成本	(1,980)	(30,425)
Loss before tax	除稅前虧損	(46,680)	(29,554)
Income tax	所得稅	514	513
Loss for the period	期間虧損	(46,166)	(29,041)
Attributable to:	應佔：		
Owners of the Company	本公司擁有人	(45,946)	(29,077)
Non-controlling interests	非控股權益	(220)	36
		(46,166)	(29,041)
Loss per share	每股虧損		
Basic and diluted (HK cents per share)	基本及攤薄(每股港仙)	(1.03)	(2.58)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2022

簡明綜合損益及其他全面收入報表

截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Loss for the period	期間虧損	(46,166)	(29,041)
Other comprehensive income (expense) <i>Item that may be reclassified subsequently to profit or loss:</i>	其他全面收入(開支) <i>其後可重新分類至損益之項目：</i>		
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	8,594	(1,870)
Other comprehensive income (expense) for the period, net of income tax	期間其他全面收入(開支)，扣除所得稅	8,594	(1,870)
Total comprehensive expenses for the period	期間全面開支總額	(37,572)	(30,911)
Attributable to:	應佔：		
Owners of the Company	本公司擁有人	(37,352)	(30,947)
Non-controlling interests	非控股權益	(220)	36
		(37,572)	(30,911)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

At 30 June 2022

於二零二二年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	10	99,684	108,895
Right-of-use assets	使用權資產	11	18,056	23,399
Intangible assets	無形資產	12	71,931	77,560
Deposits	按金	13	3,290	3,072
			192,961	212,926
Current assets	流動資產			
Inventory	存貨		114	255
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		2,318	2,318
Trade and other receivables	貿易及其他應收款項	13	22,412	34,068
Cash and bank balances	現金及銀行結餘		76,252	106,379
Cash held on behalf of clients	代客戶持有之現金	14	17,542	10,286
			118,638	153,306
Current liabilities	流動負債			
Loan from Ultimate Holding Company	來自最終控股公司之貸款		107,460	107,510
Loan from Ultimate Controlling Party	來自最終控制方之貸款		67,284	70,477
Other borrowing, unsecured	其他借款，無抵押	15	11,587	12,138
Trade and other payables	貿易及其他應付款項	16	87,699	95,391
Bonds	債券	17	9,999	9,999
Lease liabilities	租賃負債		9,558	9,455
Tax payables	應付稅項		5,405	5,491
Contract liabilities	合約負債		275	287
			299,267	310,748
Net current liabilities	流動負債淨額		(180,629)	(157,442)
Total assets less current liabilities	資產總值減流動負債		12,332	55,484

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued) 簡明綜合財務狀況表(續)

At 30 June 2022

於二零二二年六月三十日

		Notes 附註	Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		10,676	15,004
Deferred tax liabilities	遞延稅項負債	18	14,476	15,728
			25,152	30,732
Net (liabilities) assets	(負債)資產淨額		(12,820)	24,752
Capital and reserves	資本及儲備			
Share capital	股本	19	2,551,588	2,551,588
Reserves	儲備		(2,558,530)	(2,521,178)
(Capital deficiency) equity attributable to owners of the Company	本公司擁有人應佔(資本虧絀)權益		(6,942)	30,410
Non-controlling interests	非控股權益		(5,878)	(5,658)
(Capital deficiency) total equity	(資本虧絀)總權益		(12,820)	24,752

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔				Non- controlling interests	Total equity/ (capital deficiency) 總權益/ (資本虧絀)	
		Share capital	Special capital reserve	Exchange reserve	Accumulated losses			Sub-total
		股本	特別資本 儲備	匯兌儲備	累計虧損	小計	非控股權益 (資本虧絀)	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	
At 1 January 2022 (Audited)	於二零二二年 一月一日(經審核)	2,551,588	579,799	137,826	(3,238,803)	30,410	(5,658)	24,752
Loss for the period	期間虧損	-	-	-	(45,946)	(45,946)	(220)	(46,166)
Other comprehensive income for the period	期間其他全面收入	-	-	8,594	-	8,594	-	8,594
Total comprehensive income (expenses) for the period	期間全面收入(開支) 總額	-	-	8,594	(45,946)	(37,352)	(220)	(37,572)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	2,551,588	579,799	146,420	(3,284,749)	(6,942)	(5,878)	(12,820)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表(續)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔					Non-controlling interests	Total equity/ (capital deficiency) 總權益/ (資本虧絀)
		Share capital 股本 HK\$'000 千港元	Special capital reserve 特別資本儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元		
At 1 January 2021 (Audited)	於二零二一年一月一日(經審核)	2,075,632	579,799	143,114	(3,176,804)	(378,259)	(4,849)	(383,108)
(Loss) profit for the period	期間(虧損)溢利	-	-	-	(29,077)	(29,077)	36	(29,041)
Other comprehensive expenses for the period	期間其他全面開支	-	-	(1,870)	-	(1,870)	-	(1,870)
Total comprehensive (expenses) income for the period	期間全面(開支)收入總額	-	-	(1,870)	(29,077)	(30,947)	36	(30,911)
Issue of shares upon placement (note 19)	配售時發行股份(附註19)	29,340	-	-	-	29,340	-	29,340
Issue of shares upon conversion of convertible notes	可換股票據轉換時發行股份	119,358	-	-	-	119,358	-	119,358
At 30 June 2021 (Unaudited)	於二零二一年六月三十日(未經審核)	2,224,330	579,799	141,244	(3,205,881)	(260,508)	(4,813)	(265,321)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2022

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

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Operating activities	經營業務		
Cash used in operations	經營動用之現金	(26,050)	(3,916)
Income tax paid	已付所得稅	(48)	(84)
Interest received	已收利息	4	8
Net cash used in operating activities	經營業務動用之現金淨額	(26,094)	(3,992)
Investing activities	投資業務		
Decrease in restricted bank balances	受限制銀行結餘減少	–	3,215
Dividend received	已收股息	17	–
Increase in cash held on behalf of clients	代客戶持有之現金增加	(7,256)	(6,860)
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益之金融資產	(15,108)	(12,254)
Purchase of property, plant and equipment	購買物業、機器及設備	(2,500)	(12,102)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產所得款項	15,308	16,680
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備之所得款項	–	53
Net cash used in investing activities	投資業務動用之現金淨額	(9,539)	(11,268)
Financing activities	融資業務		
Principal elements of lease payment	租賃付款主要部分	(4,217)	(4,894)
Proceeds from a borrowing	借款所得款項	–	20,000
Proceeds from issue of shares upon placement	配售時發行股份之所得款項	–	29,340
Interest paid	已付利息	(2,030)	(2,795)
Repayment of borrowings	償還借款	–	(20,000)
Net cash (used in) generated from financing activities	融資業務(動用)產生之現金淨額	(6,247)	21,651

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

For the six months ended 30 June 2022

簡明綜合現金流量表(續)

截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Net (decrease) increase in cash and cash equivalents	現金及現金等值項目(減少)增加淨額	(41,880)	6,391
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	106,054	31,236
Effect of foreign exchange rate changes	外匯匯率變動之影響	11,767	(2,570)
Cash and cash equivalents at end of period	期終之現金及現金等值項目	75,941	35,057
Analysis of the balances of cash and cash equivalents:	現金及現金等值項目結餘分析：		
Cash and bank balances	現金及銀行結餘	76,252	35,057
Less: Pledged bank deposits	減：已抵押銀行存款	(311)	-
Cash and cash equivalents at end of period	期終之現金及現金等值項目	75,941	35,057

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2022

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”) Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”). It is authorised for issue on 26 August 2022.

The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2021 annual financial statements, except for the accounting policy changes that become effective for the 2022 annual financial statements. Details of the changes in accounting policies are set out in note 2 to the condensed consolidated financial statement.

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

This interim report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant for the understanding of the changes in financial position and performance of the Group since the 2021 annual financial statements. The condensed consolidated financial statements and notes thereto do not include all of the information required for full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”).

Going concern basis

The Group incurred a net loss attributable to owners of the Company of approximately HK\$45,946,000 for the six months ended 30 June 2022, and as at 30 June 2022, the Group’s total liabilities exceeded its total assets by approximately HK\$12,820,000 and capital deficiency attributable to owners of the Company amounted to approximately HK\$6,942,000.

簡明綜合財務報表附註

截至二零二二年六月三十日止六個月

1. 編製基準

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**」）頒佈之香港會計準則第34號（「**香港會計準則第34號**」）「中期財務報告」，以及香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）附錄十六之適用披露規定而編製。有關報表於二零二二年八月二十六日獲授權刊發。

簡明綜合財務報表乃按二零二一年度財務報表中採納之相同會計政策編製，惟於二零二二年度財務報表生效之會計政策變動除外。有關會計政策變動之詳情載於簡明綜合財務報表附註2。

編製符合香港會計準則第34號要求之簡明綜合財務報表時，管理層須作出判斷、估計及假設，以致影響政策應用及由年初至今的已呈報資產及負債、收入及開支之金額。實際結果可能與此等估計存在差異。

本中期報告載有簡明綜合財務報表及經挑選之附註解釋。該等附註包括對瞭解本集團自二零二一年度財務報表以來之財務狀況及表現變動而言為重要之事件及交易解釋。簡明綜合財務報表及相關附註不包括根據香港財務報告準則（「**香港財務報告準則**」）編製整份財務報表所要求之一切資料。

持續經營基準

截至二零二二年六月三十日止六個月，本集團產生本公司擁有人應佔虧損淨額約45,946,000港元，於二零二二年六月三十日，本集團的總負債超出其總資產約12,820,000港元及本公司擁有人應佔資本虧絀達約6,942,000港元。

1. BASIS OF PREPARATION (Continued)

Going concern basis (Continued)

The directors of the Company (the “**Directors**”) are satisfied that the Group will have sufficient financial resources to meet its financial obligations as they fall due in the foreseeable future, after taking into consideration the following:

- (i) As at 30 June 2022, the Company has drawn down loans of HK\$97,500,000 and undrawn loan facilities of HK\$102,500,000 granted by Century Gold Millennium International Holdings Group Limited (“**Ultimate Holding Company**”) with interest payables of HK\$9,960,000, which is provided on a subordinated basis. The Ultimate Holding Company will not demand the Company for repayment of such loans nor cancel the undrawn loan facilities until all other liabilities of the Group have been satisfied;
- (ii) For the loans provided to the Company in a principal amount of RMB54,000,000 (equivalent to approximately HK\$63,253,000) with interest payables of RMB3,441,000 (equivalent to approximately HK\$4,031,000) for the six months ended 30 June 2022, Mr. Pan Jibiao, the ultimate controlling party of the Company (“**Ultimate Controlling Party**”), will not demand the Company for repayment of such loans until all other liabilities of the Group have been satisfied;
- (iii) In addition to the above, the Ultimate Controlling Party and the Ultimate Holding Company have also undertaken to provide adequate funds to enable the Group to meet in full its financial obligations when they fall due in the foreseeable future;
- (iv) The Group will also seek additional financing including but not limited to open offer, placing of the new shares and issuance of bonds, if necessary; and
- (v) The Directors will continue to implement measures aiming at improving the working capital and cash flows of the Group, including close monitoring of general administrative expenses and operating costs.

The Directors have carried out a detailed review of the cash flow forecast of the Group for the next twelve months from the reporting date taking into account the impact of above measures. The Directors believe that the Group will have sufficient cash resources to satisfy its future working capital and other financing requirements as and when they fall due in the next twelve months from the reporting date and, accordingly, are satisfied that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

1. 編製基準(續)

持續經營基準(續)

考慮到下列因素後，本公司董事(「**董事**」)信納本集團將有充足的財務資源以履行其於可見未來到期的財務承擔：

- (i) 於二零二二年六月三十日，本公司已提取貸款97,500,000港元及尚未提取世紀金禧國際控股集團有限公司(「**最終控股公司**」)授予的貸款融資102,500,000港元以及應付利息9,960,000港元，此乃按後償基準提供。最終控股公司不會要求本公司償還該等貸款，亦不會取消未提取貸款融資，直至本集團所有其他負債均已償清；
- (ii) 就截至二零二二年六月三十日止六個月向本公司所提供本金額為人民幣54,000,000元(相當於約63,253,000港元)之貸款及應付利息人民幣3,441,000元(相當於約4,031,000港元)而言，本公司最終控制方盤繼彪先生(「**最終控制方**」)將不會要求本公司償還該等貸款，直至本集團所有其他負債均已償清；
- (iii) 除上文所述外，最終控制方與最終控股公司亦已承諾提供足夠資金，以便本集團能夠應付其於可見未來到期的財務責任；
- (iv) 如有需要，本集團亦將尋求額外融資，包括但不限於透過公開發售、配售新股份及發行債券；及
- (v) 董事將繼續推行措施以提升本集團之營運資金及現金流量，包括密切監察一般行政開支及經營成本。

考慮到上述措施之影響後，董事已對本集團自報告日期起計未來十二個月的現金流量預測進行詳細審閱。董事相信，本集團將有充足現金資源以滿足其未來營運資金及自報告日期起計未來十二個月到期的其他財務需求，因此信納，按持續經營基準編製簡明綜合財務報表屬合適之舉。

1. BASIS OF PREPARATION (Continued)

Going concern basis (Continued)

Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amount, to provide for future liabilities which might arise and to reclassify non-current assets and non-current liabilities to current assets and current liabilities respectively. The effects of these potential adjustments have not been reflected in these condensed consolidated financial statements.

The financial information relating to the year ended 31 December 2021 that is included in these condensed consolidated financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to the statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Chapter 622) ("HKCO") is as follows:

The Company has delivered the financial statements for the year ended 31 December 2021 to the Registrar of Companies as required under section 662(3) of, and Part 3 of Schedule 6 to, the HKCO.

The Company's auditor has reported on those financial statements. The auditor's report was unmodified, including reference to the matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the HKCO.

1. 編製基準(續)

持續經營基準(續)

倘本集團無法繼續按持續經營基準營運，則需要作出調整以將資產價值撇減至其可收回金額，以為可能於未來產生之負債作出撥備，以及將非流動資產及非流動負債分別重新分類至流動資產及流動負債。該等潛在調整之影響並未反映於該等簡明綜合財務報表內。

載於此等簡明綜合財務報表作為比較資料之截至二零二一年十二月三十一日止年度之財務資料並不構成本公司就該年度之法定年度綜合財務報表，惟是自該等財務報表擷取。根據香港公司條例(第622章)(「香港公司條例」)第436條須予以披露之有關法定財務報表之進一步資料如下：

本公司已按香港公司條例第662(3)條及附表6第3部之規定，向公司註冊處處長遞交截至二零二一年十二月三十一日止年度的財務報表。

本公司的核數師已就該等財務報表作出報告。核數師報告並無修改，載有核數師於出具無保留意見的情況下，提出注意引述的強調事項；及並無載有根據香港公司條例第406(2)、407(2)或(3)條作出的聲明。

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

Other than the changes in accounting policies resulting from the application of amendments to HKFRSs, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2022 (the "Period") are the same as those presented in the Group's annual financial statements for the year ended 31 December 2021.

In the accounting period beginning from 1 January 2022, the Group has adopted, for the first time, the following amendments to the HKFRSs issued by the HKICPA that affect the Group and are adopted for the current period's financial information:

Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 3	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
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020

These amendments have had no material effect on how the Group's results and financial position for the current or prior periods have been presented in this unaudited condensed consolidated financial information. The Group has not applied any other new standards or interpretations that are not yet effective for the current accounting period.

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干按公平值計量之金融工具除外。

除應用經修訂香港財務報告準則導致之會計政策變動外，截至二零二二年六月三十日止六個月（「本期間」）之簡明綜合財務報表所採用之會計政策及計算方式均與本集團截至二零二一年十二月三十一日止年度之年度財務報表所呈列者相同。

於二零二二年一月一日開始之會計期間，本集團已首次採納以下由香港會計師公會頒佈之香港財務報告準則修訂本，有關修訂本對本集團構成影響，並於本期間之財務資料採納：

香港財務報告準則第16號修訂本	於二零二一年六月三十日之後的Covid-19相關的租金寬減
香港財務報告準則第3號修訂本	提述概念框架
香港會計準則第16號修訂本	物業、機器及設備—作擬定用途前之所得款項
香港會計準則第37號修訂本	繁重的合約—履行合約之成本
香港財務報告準則修訂本	對二零一八年至二零二零年之香港財務報告準則年度改進

該等修訂本並無對於本未經審核簡明綜合財務資料中呈列本集團於本期間或過往期間之業績及財務狀況之方式構成重大影響。本集團並無應用任何其他於本會計期間尚未生效之新訂準則或詮釋。

3. REVENUE AND SEGMENT INFORMATION

(a) Revenue

An analysis of the amount of revenue from each category of principal activities during the period is set out below:

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Sales of electronic components	電子零件銷售	330	807
Sales of coalbed methane products	銷售煤層氣產品	331	-
Financial business	金融業務		
- Consultancy and referral income	- 顧問及推薦收入	434	1,941
- Brokerage commission income	- 經紀佣金收入	761	2,548
- Interest income from IPO financing	- 首次公開發售融資之利息收入	34	336
- Management fee income	- 管理費收入	141	-
Wealth management	財富管理		
- Commission income from insurance brokerage	- 保險經紀之佣金收入	261	4,065
Comprehensive healthcare	醫療大健康		
- Sales of meltblown fabrics and related equipment and raw material	- 銷售熔噴布以及相關設備及原材料	6,182	2,282
		8,474	11,979

(b) Segment information

The Group manages its business by divisions, which are organised by business lines, in a manner consistent with the way in which information is reported internally to the Group's most senior executive management, who are also the Executive Directors of the Company, for the purpose of resources allocation and performance assessments. The Group has identified the following six reportable segments.

- Electronic components
- Coalbed methane
- Financial business (i.e. securities brokerage, money lending, consultancy and referral service)
- Wealth management
- Proprietary investment (i.e. investment in listed and unlisted securities)
- Comprehensive healthcare

3. 收益及分類資料

(a) 收益

本期間主要業務中各類別之收益金額分析如下：

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Sales of electronic components	電子零件銷售	330	807
Sales of coalbed methane products	銷售煤層氣產品	331	-
Financial business	金融業務		
- Consultancy and referral income	- 顧問及推薦收入	434	1,941
- Brokerage commission income	- 經紀佣金收入	761	2,548
- Interest income from IPO financing	- 首次公開發售融資之利息收入	34	336
- Management fee income	- 管理費收入	141	-
Wealth management	財富管理		
- Commission income from insurance brokerage	- 保險經紀之佣金收入	261	4,065
Comprehensive healthcare	醫療大健康		
- Sales of meltblown fabrics and related equipment and raw material	- 銷售熔噴布以及相關設備及原材料	6,182	2,282
		8,474	11,979

(b) 分類資料

本集團按不同分類管理其業務，該等分類乃按業務類別劃分，分類方式與就資源分配及表現評估向本集團之最高行政管理人員（亦為本公司執行董事）內部呈報資料方式一致。本集團確定以下六個可呈報分類。

- 電子零件
- 煤層氣
- 金融業務（即證券經紀、放債、顧問及推薦服務）
- 財富管理
- 自營投資（即投資上市及非上市證券）
- 醫療大健康

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment information (Continued)
Six months ended 30 June 2022 (Unaudited)

		Industrial sector 實業板塊			Financial sector 金融板塊			Total 總計 HK\$'000 千港元
		Electronic components 電子零件 HK\$'000 千港元	Coalbed methane 煤層氣 HK\$'000 千港元	Comprehensive healthcare 醫療大健康 HK\$'000 千港元	Financial business 金融業務 HK\$'000 千港元	Wealth management 財富管理 HK\$'000 千港元	Proprietary investment 自營投資 HK\$'000 千港元	
Recognised at a point in time	於一個時間點確認	330	331	6,182	914	-	-	7,757
Recognised over time	隨時間確認	-	-	-	422	261	-	683
Recognised from other source	自其他來源確認	-	-	-	34	-	-	34
Reportable segment revenue from external customers	來自外來客戶之可呈報分類收益	330	331	6,182	1,370	261	-	8,474
Reportable segment results	可呈報分類業績	(503)	(11,927)	80	(4,587)	(2,005)	411	(18,531)
Amortisation of production sharing contract	產品分成合同之攤銷	-	2,229	-	-	-	-	2,229
Depreciation of property, plant and equipment and right-of-use assets	物業、機器及設備以及使用權資產之折舊	71	5,380	537	622	6	-	6,616
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產之收益	-	-	-	-	-	(200)	(200)
Other income	其他收入	(33)	(2)	(61)	(47)	(247)	(250)	(640)
Imputed interest on lease liabilities	租賃負債之估算利息	6	-	-	8	-	-	14

3. 收益及分類資料(續)

(b) 分類資料(續)
截至二零二二年六月三十日止六個月
(未經審核)

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment information (Continued)

Six months ended 30 June 2021 (Unaudited)

		Industrial sector			Financial sector			Total
		實業板塊			金融板塊			
		Electronic components	Coalbed methane	Comprehensive healthcare	Financial business	Wealth management	Proprietary investment	
		電子零件	煤層氣	醫療大健康	金融業務	財富管理	自營投資	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	
Recognised at a point in time	於一個時間點確認	807	-	2,282	2,548	-	-	5,637
Recognised over time	隨時間確認	-	-	-	1,941	4,065	-	6,006
Recognised from other source	自其他來源確認	-	-	-	336	-	-	336
Reportable segment revenue from external customers	來自外來客戶之可呈報分類收益	807	-	2,282	4,825	4,065	-	11,979
Reportable segment results	可呈報分類業績	(735)	(14,182)	864	(888)	3,458	33	(11,450)
Amortisation of production sharing contract	產品分成合同之攤銷	-	2,367	-	-	-	-	2,367
Depreciation of property, plant and equipment and right-of-use assets	物業、機器及設備以及使用權資產之折舊	147	4,283	339	903	16	-	5,688
Gain on fair value change of convertible notes – embedded derivatives	可換股票據—內含衍生工具之公平值變動之收益	-	(21,851)	-	-	-	-	(21,851)
Interest expenses	利息開支	-	-	-	186	-	21	207
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產之收益	-	-	-	-	-	(27)	(27)
Other income	其他收入	(2)	(21)	(1,034)	(15)	-	(20)	(1,092)
Net loss on revaluation of financial asset at fair value through profit or loss	重估按公平值計入損益之金融資產之虧損淨額	-	-	-	-	-	8	8
Imputed interest on convertible notes	可換股票據之估算利息	-	27,517	-	-	-	-	27,517
Imputed interest on lease liabilities	租賃負債之估算利息	4	16	-	80	-	-	100
Write-off of property, plant and equipment	撇銷物業、機器及設備	-	112	-	-	-	-	112
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	-	-	-	-	-	(53)	(53)

There was no inter-segment sales for both periods.

於該兩個期間並無任何分類間銷售。

3. 收益及分類資料(續)

(b) 分類資料(續)

截至二零二一年六月三十日止六個月
(未經審核)

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment information (Continued)
Reconciliation of reportable segment profit or loss

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Reportable segment results	可呈報分類業績	(18,531)	(11,450)
Other income	其他收入	2,308	2,078
Other gains and losses	其他收益及虧損	(11,790)	2,797
Unallocated head office and corporate expenses	未分配總辦事處及企業開支	(16,701)	(20,378)
Interest expenses	利息開支	(1,966)	(2,601)
Consolidated loss before tax	除稅前綜合虧損	(46,680)	(29,554)

4. OTHER GAINS AND LOSSES

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Gain on fair value change of convertible notes – embedded derivatives	可換股票據－內含衍生工具之公平值變動之收益	–	21,851
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	–	53
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產之收益	200	27
Write-off of property, plant and equipment	撇銷物業、機器及設備	–	(140)
Net loss on revaluation of financial assets at fair value through profit or loss	重估按公平值計入損益之金融資產之虧損淨額	–	(8)
Net foreign exchange (loss) gain	匯兌(虧損)收益淨額	(11,790)	2,825
		(11,590)	24,608

3. 收益及分類資料(續)

(b) 分類資料(續)
可呈報分類溢利或虧損之對賬

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Reportable segment results	可呈報分類業績	(18,531)	(11,450)
Other income	其他收入	2,308	2,078
Other gains and losses	其他收益及虧損	(11,790)	2,797
Unallocated head office and corporate expenses	未分配總辦事處及企業開支	(16,701)	(20,378)
Interest expenses	利息開支	(1,966)	(2,601)
Consolidated loss before tax	除稅前綜合虧損	(46,680)	(29,554)

4. 其他收益及虧損

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Gain on fair value change of convertible notes – embedded derivatives	可換股票據－內含衍生工具之公平值變動之收益	–	21,851
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	–	53
Gain on disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產之收益	200	27
Write-off of property, plant and equipment	撇銷物業、機器及設備	–	(140)
Net loss on revaluation of financial assets at fair value through profit or loss	重估按公平值計入損益之金融資產之虧損淨額	–	(8)
Net foreign exchange (loss) gain	匯兌(虧損)收益淨額	(11,790)	2,825
		(11,590)	24,608

5. FINANCE COSTS

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Imputed interest on bonds	債券之估算利息	348	349
Imputed interest on convertible notes	可換股票據之估算利息	–	27,517
Imputed interest on lease liabilities	租賃負債之估算利息	1,632	2,287
Interest on borrowings	借款之利息	–	65
Interest on IPO financing	首次公開發售融資之利息	–	207
		1,980	30,425

5. 融資成本

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Imputed interest on bonds	債券之估算利息	348	349
Imputed interest on convertible notes	可換股票據之估算利息	–	27,517
Imputed interest on lease liabilities	租賃負債之估算利息	1,632	2,287
Interest on borrowings	借款之利息	–	65
Interest on IPO financing	首次公開發售融資之利息	–	207
		1,980	30,425

6. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Staff costs (including directors' emoluments)	員工成本(包括董事酬金)		
Salaries, wages and other benefits	薪金、工資及其他福利	11,620	15,011
Contributions to defined contribution retirement plans	界定供款退休計劃之供款	749	386
Total staff costs	員工成本總額	12,369	15,397
Cost of inventories recognised as expenses	確認為開支之存貨成本	6,219	2,752
Depreciation of property, plant and equipment and right-of-use assets	物業、機器及設備以及使用權資產之折舊	12,511	11,401
Lease payments for short-term lease not included in the measurement of lease liabilities	並未計入租賃負債計量中之短期租賃之租賃付款	337	220

6. 除稅前虧損

除稅前虧損乃經扣除以下各項所得：

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Staff costs (including directors' emoluments)	員工成本(包括董事酬金)		
Salaries, wages and other benefits	薪金、工資及其他福利	11,620	15,011
Contributions to defined contribution retirement plans	界定供款退休計劃之供款	749	386
Total staff costs	員工成本總額	12,369	15,397
Cost of inventories recognised as expenses	確認為開支之存貨成本	6,219	2,752
Depreciation of property, plant and equipment and right-of-use assets	物業、機器及設備以及使用權資產之折舊	12,511	11,401
Lease payments for short-term lease not included in the measurement of lease liabilities	並未計入租賃負債計量中之短期租賃之租賃付款	337	220

7. INCOME TAX

7. 所得稅

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Current tax	本期稅項		
People's Republic of China (the "PRC" or "China") Enterprise Income Tax	中華人民共和國(「中國」)企業所得稅	43	78
Deferred tax	遞延稅項		
Current period (note (c))	本期間(附註(c))	(557)	(591)
Income tax credit	所得稅抵免	(514)	(513)

Notes:

- (a) Under the two-tiered profits tax rates regime, the first HK\$2 million of profit of the qualifying group entities will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. No provision for Hong Kong profits tax has been made as the Group has no assessable profit derived from Hong Kong during both periods.
- (b) The Group's subsidiaries in the PRC are subject to PRC Enterprise Income Tax rate of 25% (2021: 25%) for the six months ended 30 June 2022.
- (c) Deferred tax arising from the reversal of the temporary difference arising from the amortisation of the intangible assets in respect of production sharing contract amounted to approximately HK\$557,000 (2021: HK\$591,000).

附註：

- (a) 根據利得稅兩級制，合資格集團實體首2,000,000港元之溢利將按8.25%稅率繳稅，而超過2,000,000港元之溢利將按16.5%稅率繳稅。不符合利得稅兩級制資格之集團實體之溢利將繼續按16.5%劃一稅率繳稅。由於本集團於兩個期間並無源自香港之應課稅溢利，故並無計提香港利得稅。
- (b) 截至二零二二年六月三十日止六個月，本集團於中國之附屬公司須按中國企業所得稅稅率25%(二零二一年：25%)納稅。
- (c) 遞延稅項由有關產品分成合同之無形資產攤銷所產生之暫時差異之撥回約557,000港元(二零二一年：591,000港元)而產生。

8. DIVIDEND

No dividend was paid, declared or proposed during the interim period (2021: Nil). The Directors have determined that no dividend will be paid in respect of the interim period (2021: Nil).

9. LOSS PER SHARE

(a) Basic loss per share

Calculation of the basic loss per share attributable to owners of the Company is based on the following data:

<i>Loss for the purpose of basic loss per share</i>	<i>就計算每股基本虧損所用之虧損</i>
Loss attributable to owners of the Company for the period	本期間本公司擁有人應佔虧損
Number of shares	股份數目
<i>Number of ordinary shares/weighted average number of ordinary shares for the purpose of basic loss per share</i>	<i>普通股數目/就計算每股基本虧損所用之普通股加權平均數</i>

(b) Diluted loss per share

No diluted loss per share for the Period was presented as there were no potential ordinary shares in issue for the Period.

No adjustment was made in calculating diluted loss per share for the six months ended 30 June 2021 as the conversion of convertible notes would result in decrease in loss per share. Accordingly, the diluted loss per share is the same as the basic loss per share.

8. 股息

於中期期間並無派付、宣派或建議宣派股息(二零二一年：無)。董事已決定不會就中期期間派付股息(二零二一年：無)。

9. 每股虧損

(a) 每股基本虧損

本公司擁有人應佔之每股基本虧損乃根據下列數據計算：

Unaudited 未經審核 Six months ended 截至以下日期止六個月	
30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
<i>Loss for the purpose of basic loss per share</i>	
Loss attributable to owners of the Company for the period	
(45,946)	(29,077)
Number of shares	
<i>Number of ordinary shares/weighted average number of ordinary shares for the purpose of basic loss per share</i>	
4,454,196,695	1,128,581,260

(b) 每股攤薄虧損

由於本期間並無潛在已發行普通股，故本期間並無呈列每股攤薄虧損。

計算截至二零二一年六月三十日止六個月之每股攤薄虧損時並無作出調整，因兌換可換股票據將導致每股虧損減少。因此，每股攤薄虧損與每股基本虧損相同。

10. PROPERTY, PLANT AND EQUIPMENT

10. 物業、機器及設備

		Property, plant and equipment 物業、機器及設備 HK\$'000 千港元
Carrying amount as at 1 January 2021	於二零二一年一月一日之賬面值	109,118
Exchange adjustment	匯兌調整	3,325
Written off	撇銷	(166)
Additions	添置	12,978
Impairment	減值	(1,670)
Depreciation	折舊	(14,690)
Carrying amount as at 31 December 2021 and 1 January 2022 (Audited)	於二零二一年十二月三十一日及 二零二二年一月一日之賬面值(經審核)	108,895
Exchange adjustment	匯兌調整	(4,534)
Additions	添置	2,500
Depreciation	折舊	(7,177)
Carrying amount as at 30 June 2022 (Unaudited) (note)	於二零二二年六月三十日之賬面值 (未經審核)(附註)	<u>99,684</u>

Note: As at 30 June 2022, it includes construction in progress of approximately HK\$27,851,000 of (31 December 2021: approximately HK\$27,030,000) for the CBM business under the production sharing contract.

附註：於二零二二年六月三十日，其包括產品分成合同項下於煤層氣業務中之在建工程約27,851,000港元(二零二一年十二月三十一日：約27,030,000港元)。

11. RIGHT-OF-USE ASSETS

11. 使用權資產

		Leased properties for own use 自用租賃物業 HK\$'000 千港元
Cost	成本	
At 1 January 2021	於二零二一年一月一日	43,497
Additions	添置	282
Exchange adjustment	匯兌調整	155
		<hr/>
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	43,934
Exchange adjustment	匯兌調整	(219)
		<hr/>
At 30 June 2022	於二零二二年六月三十日	43,715
		<hr/>
Accumulated depreciation	累計折舊	
At 1 January 2021	於二零二一年一月一日	8,581
Charge for the year	年度支出	11,852
Exchange adjustment	匯兌調整	102
		<hr/>
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	20,535
Charge for the period	期間支出	5,334
Exchange adjustment	匯兌調整	(210)
		<hr/>
At 30 June 2022	於二零二二年六月三十日	25,659
		<hr/>
Carrying amount	賬面值	
At 30 June 2022 (Unaudited)	於二零二二年六月三十日(未經審核)	18,056
		<hr/> <hr/>
At 31 December 2021 (Audited)	於二零二一年十二月三十一日(經審核)	23,399
		<hr/> <hr/>

12. INTANGIBLE ASSETS

12. 無形資產

		Production sharing contract ("PSC") 產品分成合同 (「產品分成合同」) HK\$'000 千港元	Trading right 貿易權 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cost	成本			
At 1 January 2021	於二零二一年一月一日	3,919,239	1,000	3,920,239
Exchange adjustment	匯兌調整	129,647	-	129,647
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	4,048,886	1,000	4,049,886
Exchange adjustment	匯兌調整	(183,432)	-	(183,432)
At 30 June 2022	於二零二二年六月三十日	3,865,454	1,000	3,866,454
Accumulated amortisation and impairment	累計攤銷及減值			
At 1 January 2021	於二零二一年一月一日	3,835,273	-	3,835,273
Charge for the year	年度支出	4,754	-	4,754
Impairment loss	減值虧損	5,342	-	5,342
Exchange adjustment	匯兌調整	126,957	-	126,957
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	3,972,326	-	3,972,326
Charge for the period	期間支出	2,229	-	2,229
Exchange adjustment	匯兌調整	(180,032)	-	(180,032)
At 30 June 2022	於二零二二年六月三十日	3,794,523	-	3,794,523
Carrying amount	賬面值			
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	70,931	1,000	71,931
At 31 December 2021 (Audited)	於二零二一年十二月三十一日 (經審核)	76,560	1,000	77,560

The PSC is amortised on straight-line basis over the remaining contract terms of 16.4 years (31 December 2021: 16.9 years) of the PSC.

產品分成合同於餘下16.4年(二零二一年十二月三十一日: 16.9年)之合同期限內以直線法攤銷。

13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Trade receivables from:	下列產生之貿易應收款項：		
Electronic components	電子零件	14,509	14,643
Coalbed methane	煤層氣	321	-
Financial business	金融業務		
– Consultancy and referral service	– 顧問及推薦服務		
– Referral services	– 推薦服務	1,210	3,202
– Securities brokerage	– 證券經紀		
– Management fee receivables	– 應收管理費	46	9
Wealth management	財富管理	4	347
Comprehensive healthcare	醫療大健康	7,798	5,742
		23,888	23,943
Less: Impairment allowance (note (a))	減：減值撥備(附註(a))	(14,472)	(14,472)
		9,416	9,471
Financial business	金融業務		
– Securities brokerage	– 證券經紀		
– Cash clients (note (c))	– 現金客戶(附註(c))	317	11,011
– Margin clients (note (d))	– 保證金客戶(附註(d))	8	-
		325	11,011
		9,741	20,482
Other receivables	其他應收款項	9,268	9,178
Deposits and prepayments	按金及預付款項	6,693	7,480
		15,961	16,658
		25,702	37,140
Analysed for reporting purpose as:	出於呈報目的分析為：		
Non-current assets	非流動資產	3,290	3,072
Current assets	流動資產	22,412	34,068
Total	總計	25,702	37,140

13. TRADE AND OTHER RECEIVABLES (Continued)

Notes:

(a) Impairment allowance

As at 30 June 2022, the Group's trade receivables of approximately HK\$14,472,000 (31 December 2021: approximately HK\$14,472,000) were individually determined to be impaired. The individually impaired receivables related to customers that are in financial difficulties and the management of the Group assessed that it is highly unlikely that the receivables can be recovered. The Group does not hold any collateral over the trade receivable balances.

(b) Ageing analysis of trade receivables

The ageing analysis of the remaining balance of trade receivables of the Group, based on the dates of the invoices and net of impairment allowance, is as follows:

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
0-45 days	0至45天	1,299	3,714
46-90 days	46至90天	2,396	637
91-365 days	91至365天	5,713	5,120
Over 365 days	超過365天	14,480	14,472
		23,888	23,943
Less: impairment allowance	減：減值撥備	(14,472)	(14,472)
		9,416	9,471

The credit terms granted to trade receivables in respect of sale of electronic components are due within 45 days from the date of billing.

(c) For trade receivables from cash clients, it normally takes two days to settle after trade date of securities transactions. These outstanding unsettled trades due from clients are reported as trade receivables from clients.

In the opinion of the Directors, the ageing analysis does not give additional value in view of the nature of the Group's business, therefore, no ageing analysis is disclosed.

(d) No ageing analysis of trade receivables from margin clients is disclosed as, in the opinion of the Directors, the ageing analysis does not give additional value in view of the nature of this business.

13. 貿易及其他應收款項(續)

附註：

(a) 減值撥備

於二零二二年六月三十日，本集團之貿易應收款項約14,472,000港元(二零二一年十二月三十一日：約14,472,000港元)已個別釐定為減值。個別減值應收款項與出現財政困難之客戶相關，且本集團管理層估計有關應收款項極有可能無法收回。本集團並無就貿易應收款項結餘持有任何抵押品。

(b) 貿易應收款項之賬齡分析

本集團之貿易應收款項餘額(按發票日期及已扣除減值撥備)之賬齡分析如下：

就電子零件銷售授予貿易應收款項之信貸期為自賬單日期起45天內到期。

(c) 現金客戶之貿易應收款項通常於證券交易之交易日後兩日清償。該等尚未清償之應收客戶貿易款項列為客戶之貿易應收款項。

董事認為，鑒於本集團之業務性質，賬齡分析並無帶來額外價值，因此，並無披露賬齡分析。

(d) 董事認為，鑒於此業務之性質，賬齡分析並無帶來額外價值，因此，並無披露保證金客戶之貿易應收款項賬齡分析。

13. TRADE AND OTHER RECEIVABLES (Continued)

Notes: (Continued)

- (e) Trade receivables which are past due but not impaired

As at 30 June 2022, trade receivables of approximately HK\$2,373,000 (31 December 2021: approximately HK\$983,000) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default and a substantial portion of the carrying amount is subsequently settled. The Group does not hold any collateral as security over these customers. The ageing analysis of the trade receivables which are past due but not impaired is as follows:

0-45 days	0至45天
46-90 days	46至90天

13. 貿易及其他應收款項(續)

附註：(續)

- (e) 已逾期但尚未減值之貿易應收款項

於二零二二年六月三十日，貿易應收款項約2,373,000港元(二零二一年十二月三十一日：約983,000港元)已逾期但尚未減值。該等應收款項涉及多名近期無違約記錄之獨立客戶，而大部分賬面值隨後已予清償。本集團並無就該等客戶持有任何抵押品作為抵押。已逾期但尚未減值之貿易應收款項賬齡分析如下：

Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
2,372	637
1	346
2,373	983

14. CASH HELD ON BEHALF OF CLIENTS

The Group maintains separate trust accounts with licensed banks to hold clients' monies arising from its normal course of businesses. The Group has classified the clients' monies as cash held on behalf of customers under current assets and recognised the corresponding accounts payable to respective clients as stipulated under the Hong Kong Securities and Futures Ordinance (Chapter 571) ("SFO"). The Group is not allowed to use the clients' monies to settle its own obligations under the SFO.

15. OTHER BORROWING, UNSECURED

Other borrowing, relating to the CBM business under the PSC (note 12) and payable to an independent third party, is unsecured, interest free and with no fixed repayment terms.

14. 代客戶持有之現金

本集團於持牌銀行設有單獨信託賬戶，以持有日常業務過程中產生之客戶款項。根據第571章香港證券及期貨條例(「證券及期貨條例」)之規定，本集團將客戶的款項分類為流動資產下代客戶持有之現金，並確認應付相關客戶之相應賬戶。根據證券及期貨條例，本集團不得動用客戶款項來履行其自身義務。

15. 其他借款，無抵押

有關產品分成合同(附註12)項下之煤層氣業務及應付予一名獨立第三方之其他借款為無抵押、免息及無固定還款期。

16. TRADE AND OTHER PAYABLES

16. 貿易及其他應付款項

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Trade payables for:	下列產生之貿易應付款項：		
Electronic components	電子零件	100	429
Wealth management	財富管理	47	55
Financial business	金融業務		
– Securities brokerage	– 證券經紀		
– Clearing house	– 結算所	268	10,905
		415	11,389
Financial business	金融業務		
– Securities brokerage	– 證券經紀		
– Cash clients (note (a))	– 現金客戶(附註(a))	15,839	9,344
– Margin clients	– 保證金客戶	1,500	525
Total trade payables	貿易應付款項總額	17,754	21,258
Other payables (note (c))	其他應付款項(附註(c))	31,666	35,423
Amounts due to non-controlling interests of a subsidiary	應付一間附屬公司非控股權益之款項	17,406	17,168
Accrued expenses	應計開支	20,873	21,542
Total other payables and accruals	其他應付款項及應計費用總額	69,945	74,133
Total trade payables, other payables and accruals	貿易應付款項、其他應付款項及應計費用總額	87,699	95,391

16. TRADE AND OTHER PAYABLES (Continued)

Notes:

- (a) Trade payables to securities brokerage clients represent the monies received from and repayable to brokerage clients in respect of the trust and separate bank balances received and held for clients in the course of the conduct of the Group's regulated activities.

In the opinion of the Directors, the ageing analysis does not give additional value in view of the nature of Group's business; therefore, no ageing analysis is disclosed.

- (b) The ageing analysis of the remaining trade payables of the Group, based on the dates of the invoices, is as follows:

Current – within 1 month	即期 – 一個月內
More than 1 month but within 3 months	超過一個月但不超過三個月
More than 3 months but within 6 months	超過三個月但不超過六個月
More than 6 months	超過六個月

- (c) Other payables include approximately RMB1,875,000 (equivalent to approximately HK\$2,196,000) of engineering fees payable to creditors in the PRC, approximately RMB3,279,000 (equivalent to approximately HK\$3,841,000) of amount payable to China United Coalbed Methane Corporation Limited (“China United”) and approximately RMB9,990,000 (equivalent to approximately HK\$11,702,000) of amount payable for the purchase of meltblown production lines for the production of meltblown materials in comprehensive healthcare business.

16. 貿易及其他應付款項(續)

附註：

- (a) 應付證券經紀客戶之貿易款項指就本集團於進行受規管活動過程中已收及代客戶持有之信託及獨立銀行結餘已收及應償還予經紀客戶之款項。

董事認為，鑒於本集團之業務性質，賬齡分析並無帶來額外價值；因此，並無披露賬齡分析。

- (b) 本集團之餘下貿易應付款項(按發票日期)之賬齡分析如下：

Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
268	11,083
110	285
3	1
34	20
415	11,389

- (c) 其他應付款項包括應付中國債權人之工程款約人民幣1,875,000元(相當於約2,196,000港元)、應付中聯煤層氣有限責任公司(「中聯」)款項約人民幣3,279,000元(相當於約3,841,000港元)及就生產醫療大健康業務之熔噴布材料購買熔噴生產線應付款項約人民幣9,990,000元(相當於約11,702,000港元)。

17. BONDS

17. 債券

		Unlisted bond ("Bond III") 非上市債券 (「債券III」) HK\$'000 千港元 (Note (a)) (附註(a))
At 1 January 2021	於二零二一年一月一日	9,996
Interest charge	利息開支	703
Less: Interest paid	減：已付利息	(700)
At 31 December 2021 and 1 January 2022 (Audited)	於二零二一年十二月三十一日及 二零二二年一月一日(經審核)	9,999
Interest charge	利息開支	348
Less: Interest paid	減：已付利息	(348)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	9,999

Notes:

- (a) In August and November 2016, Bond III with an aggregate principal amount of HK\$11,000,000 were issued to individual subscribers with an interest rate of 7% per annum payable semi-annually.

Bond III will mature and be redeemed by the Company on the third anniversary of the date of issue correspondingly.

In March 2019, the maturity date of Bond III with an aggregate principal amount of HK\$10,000,000 was extended from third anniversary in August 2019 to the sixth anniversary of the date of issue in August 2022.

Imputed interest expense on Bond III with an aggregate principal amount of HK\$10,000,000 was calculated using effective interest method with an effective interest rate of 7.04% (2021: 7.04%) per annum after extension.

附註：

- (a) 於二零一六年八月及十一月，已向多名個別認購人發行本金總額為11,000,000港元之債券III，按年利率7厘計息，並須每半年支付。

債券III將於發行日期起計第三週年到期及由本公司贖回。

於二零一九年三月，已將本金總額為10,000,000港元之債券III之到期日由發行日期起計第三週年即二零一九年八月延長至第六週年即二零二二年八月。

延長後，本金總額為10,000,000港元之債券III之估算利息開支乃採用實際利率法以實際年利率7.04厘(二零二一年：7.04厘)計算。

18. DEFERRED TAX LIABILITIES

18. 遞延稅項負債

		Fair value adjustments on PSC arising from the business combination 業務合併引致對產品分成合同作出之公平值調整 HK\$'000 千港元	Accelerated tax depreciation 加速稅項折舊 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	17,684	7	17,691
Credit to consolidated statement of profit or loss	於綜合損益報表計入	(2,525)	–	(2,525)
Exchange adjustment	匯兌調整	562	–	562
At 31 December 2021 and 1 January 2022 (Audited)	於二零二一年十二月三十一日及二零二二年一月一日(經審核)	15,721	7	15,728
Credit to condensed consolidated statement of profit or loss	於簡明綜合損益報表計入	(557)	–	(557)
Exchange adjustment	匯兌調整	(695)	–	(695)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日(未經審核)	14,469	7	14,476

Note: At 30 June 2022, the recognised deferred tax liabilities of PSC represented the tax effect of the fair value adjustments on the business combination completed in 2008.

附註：於二零二二年六月三十日，產品分成合同之已確認遞延稅項負債指對於二零零八年完成之業務合併之公平值調整之稅務影響。

19. SHARE CAPITAL

19. 股本

		Number of ordinary shares 普通股數目	Share capital 股本 HK\$'000 千港元
Issued and fully paid:	已發行及繳足：		
At 1 January 2021	於二零二一年一月一日	937,172,167	2,075,632
Issue of shares upon placement (note (a))	於配售時發行股份(附註(a))	558,691,195	109,504
Issue of shares upon conversion of convertible notes	於轉換可換股票據時發行股份	2,958,333,333	366,452
		<hr/>	<hr/>
At 31 December 2021, 1 January 2022 (Audited) and 30 June 2022 (Unaudited)	於二零二一年十二月三十一日、二零二二年一月一日(經審核)及二零二二年六月三十日(未經審核)	4,454,196,695	2,551,588
		<hr/> <hr/>	<hr/> <hr/>

Note:

(a) Placing of new shares under general mandate

On 25 March 2021, completion of the placing of the 149,691,195 ordinary shares of the Company at a placing price HK\$0.2 per share took price with net proceeds of approximately HK\$29,340,000 raised.

On 17 November 2021, completion of the placing of the 409,000,000 ordinary shares of the Company at a placing price HK\$0.2 per share took price with net proceeds of approximately HK\$80,164,000 raised.

附註：

(a) 根據一般授權配售新股份

於二零二一年三月二十五日，已完成以配售價每股0.2港元配售本公司149,691,195股普通股，籌集所得款項淨額約為29,340,000港元。

於二零二一年十一月十七日，已完成以配售價每股0.2港元配售本公司409,000,000股普通股，籌集所得款項淨額約為80,164,000港元。

20. CAPITAL COMMITMENTS

Capital commitments outstanding as at 30 June 2022 but not provided for in the condensed consolidated financial statements were as follows:

PSC:	產品分成合同：
– Contracted but not provided for	– 已訂約但未撥備

In addition to the above, Canada Can-Elite Energy Limited (“**Can-Elite**”), an indirect wholly-owned subsidiary of the Company, entered into the fifth modification agreement with China United Coalbed Methane Corporation Limited (“**China United**”) regarding the modified PSC on 10 August 2020. Pursuant to the fifth modification agreement, the exploration period applied to Area A shall begin from the date of commencement of the implementation of the contract, to the date of filing to the relevant authorities under the Chinese Government for the Overall Development Program. Further, the exploration period of Area B has been extended for two more years, from the original expiry date (being 31 March 2020) to 31 March 2022. During the extended exploration period, at least 17 wells are required to be completed in Area B with the performance of relevant exploration works such as fracturing, drainage and extraction. In order to complete the above exploration works, Can-Elite is required to utilise at a minimum of HK\$40,997,000 (RMB35,000,000) equivalent in US dollars towards Area B, as the expected minimum exploration expenditure amount.

The negotiation with China United for the sixth modification agreement is still in progress, and based on past experience, the management of the Company considered that the chance to extend the exploration period is highly probable.

20. 資本承擔

於二零二二年六月三十日，未於簡明綜合財務報表中計提撥備之尚待履行資本承擔如下：

Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
16,719	17,758

除上述者外，本公司之間接全資附屬公司加拿大英發能源有限公司(「**英發能源**」)於二零二零年八月十日與中聯煤層氣有限責任公司(「**中聯**」)就修改產品分成合同訂立第五次修訂協議。根據第五次修訂協議，A區適用勘探期將於合同開始執行當日起計，直至就總體開發方案向中國政府有關部門備案的日期為止。此外，B區之勘探期已延長多兩年，由原本的到期日(即二零二零年三月三十一日)延長至二零二二年三月三十一日。於延長之勘探期內，B區所需完成之鑽井量為至少十七口井，並進行壓裂排採等有關勘探作業。為了完成上述勘探作業，英發能源需對B區花費至少40,997,000港元(人民幣35,000,000元)等值的美元，作為其預期的最低限度勘探費用。

目前與中聯就第六次修訂協議的磋商仍在進行中，且根據過往經驗，本公司管理層認為延長勘探期的機會甚大。

21. CONTINGENCIES

Environmental contingencies

The Group has not incurred any significant expenditure for environment remediation and is currently not involved in any environmental remediation. In addition, the Group has not accrued any amounts for environmental remediation relating to its operations. Under existing legislation, the management of the Group believes that there are no probable liabilities that will have a material adverse effect on the financial position or operating results of the Group. The PRC Government, however, has moved and may move further towards more rigorous enforcement of applicable laws and towards the adoption of more stringent environmental standards. Environmental liabilities are subject to considerable uncertainties which affect the Group's ability to estimate the ultimate cost of remediation efforts. These uncertainties include: (i) the exact nature and extent of the contamination at various sites including, but not limited to mines, concentrators and smelting plants irrespective of whether they are operating, closed or sold; (ii) the extent of required cleanup efforts; (iii) varying costs of alternative remediation strategies; (iv) changes in environmental remediation requirements; and (v) the identification of new remediation sites. The amount of such future costs is not determinable due to such factors as the unknown magnitude of possible contamination and the unknown timing and extent of the corrective actions that may be required. Accordingly, the outcome of environmental liabilities under proposed or future environmental legislation cannot be reasonably estimated at present, and could be material.

22. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

21. 或然事項

環境或有費用

本集團至今沒有為環保補救產生任何重大支出，目前亦沒有參與任何環境補救工作。此外，本集團沒有就其業務計提任何環保補救金額。根據現行法例，本集團管理層相信並無存在可能會對本集團財務狀況或經營業績有重大不利影響之負債。然而，中國政府已經及有可能進一步嚴格地執行適用之法例，並採納更為嚴謹之環保標準。環保方面之負債存在不少不確定因素，影響本集團估計各項補救措施最終費用之能力。這些不確定因素包括：(i)各個場地，包括但不限於營運中、已關閉或已出售的礦場、選礦廠及冶煉廠所發生污染的確切性質和程度；(ii)所需進行之清理工作之程度；(iii)其他補救策略之成本有變；(iv)環境補救規定之改變；及(v)確認新補救場地。由於可能污染程度未明及所需採取之補救措施的確實時間和程度亦未明等因素，故無法釐定該等未來費用。故此，依據建議或未來之環境保護法須承擔之環保負債結果無法在目前合理確定，但有可能十分重大。

22. 金融風險管理及金融工具

按經常性基準以公平值計量之本集團金融資產及金融負債之公平值

本集團部分金融資產及金融負債乃以各呈報期末之公平值計量。下表提供有關該等金融資產及金融負債之公平值釐定方法之資料（尤其是所使用之估值方法及輸入數據），以及根據公平值計量輸入數據之可觀察程度而將公平值計量歸類入公平值等級制度之級別（一至三級）。

- 第一級公平值計量自相同資產或負債於活躍市場之報價(未經調整)取得；
- 第二級公平值計量自可直接(即價格)或間接(即衍生自價格)觀察之資產或負債輸入數據(不包括第一級之報價)取得；及
- 第三級公平值計量自估值方法包含並非根據可觀察市場數據之資產或負債輸入數據(不可觀察輸入數據)取得。

22. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

30 June 2022
Financial assets

– Financial assets at fair value through profit or loss

二零二二年六月三十日
金融資產

– 按公平值計入損益之
金融資產

31 December 2021
Financial assets

– Financial assets at fair value through profit or loss

二零二一年十二月三十一日
金融資產

– 按公平值計入損益之
金融資產

During the six months ended 30 June 2022, there were no transfers between instruments in Level 1 and Level 2, or transfer into or out of Level 3 (2021: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

Information about Level 2 fair value measurements

The fair value of the current unlisted financial assets at fair value through profit or loss was estimated by the directors of the Company with reference to quoted market price provided by the financial institution managing the funds.

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

The fair values of trade and other receivables, cash and bank balances, other borrowing and trade and other payables approximate their carrying amounts due to short-term maturities of these assets and liabilities.

The fair value of bonds is carried at amortised cost using the effective interest method.

22. 金融風險管理及金融工具(續)

按經常性基準以公平值計量之本集團金融資產及金融負債之公平值(續)

Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
–	2,318	–
Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
–	2,318	–

截至二零二二年六月三十日止六個月，第一級及第二級間之工具並無轉撥或於第三級轉入或轉出(二零二一年：無)。本集團之政策為於公平值等級之間發生轉撥的呈報期末確認轉撥。

有關第二級公平值計量之資料

按公平值計入損益的即期非上市金融資產的公平值乃由本公司董事經參考管理基金的金融機構所提供的市場報價估算得出。

並非按經常性基準以公平值計量之金融資產及金融負債之公平值

貿易及其他應收款項、現金及銀行結餘、其他借款及貿易及其他應付款項之公平值與其賬面值相若，因該等資產及負債之年期較短。

債券之公平值乃以實際利率法按攤銷成本列值。

23. RELATED PARTY TRANSACTIONS

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below.

(a) Transactions with related parties

During the period, the Group had the following transactions with related parties in the normal course of business:

23. 關聯方交易

本公司與其附屬公司(即本公司之關聯方)之間的結餘及交易已於綜合入賬時對銷，並無於此附註中披露。有關本集團與其他關聯方之間的交易詳情於下文披露。

(a) 與關聯方之交易

於本期間，本集團於日常業務過程中與關聯方之交易如下：

		Unaudited 未經審核	
		Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Ultimate Holding Company	最終控股公司		
Imputed interest on convertible notes	可換股票據之估算利息	-	27,517
Ultimate Controlling Party	最終控制方		
Commission income	佣金收入	147	1
Handling fee income	手續費收入	-	1
Interest income on IPO financing (note (viii))	首次公開發售融資之利息收入 (附註(viii))	-	15
Salaries paid	已付薪金	360	360
Ms. Li Dan ("Ms. Li") (note (v))	李丹女士(「李女士」)(附註(v))		
Commission income	佣金收入	395	1
Handling fee income	手續費收入	-	1
Interest income on IPO financing (note (viii))	首次公開發售融資之利息收入 (附註(viii))	-	43
Commission income by provision of insurance brokerage service (note (vii))	提供保險經紀服務之佣金收入 (附註(vii))	-	2,925
Ms. Shao Yanxia ("Ms. Shao") (note (vi))	邵艷霞女士(「邵女士」) (附註(vi))		
Commission income	佣金收入	-	1
Handling fee income	手續費收入	-	1
Interest income on IPO financing (note (viii))	首次公開發售融資之利息收入 (附註(viii))	-	10
Salaries paid	已付薪金	573	575
		1,475	31,451

23. RELATED PARTY TRANSACTIONS (Continued)

(b) Outstanding balances with related parties

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Loan from	來自下列各方之貸款		
– Ultimate Holding Company (note (i))	– 最終控股公司(附註(i))	97,500	97,500
– Ultimate Controlling Party (notes (ii) and (iii))	– 最終控制方(附註(ii)及(iii))	63,253	66,255
Loans interest payable to	應付下列各方之貸款利息		
– Ultimate Holding Company	– 最終控股公司	9,960	10,010
– Ultimate Controlling Party	– 最終控制方	4,031	4,222
Accounts payables – cash client's accounts	應付賬款 – 現金客戶賬款		
– Ultimate Controlling Party	– 最終控制方	2,910	2,709
– Ms. Li	– 李女士	7,821	7,166
– Ms. Shao	– 邵女士	11	11
Amounts due to non-controlling interests of a subsidiary (note (iv))	應付一間附屬公司非控股 權益之款項(附註(iv))	17,405	17,168

Notes:

- (i) The loans were sub-ordinated in nature which were unsecured, non-interest bearing and repayable on demand.
- (ii) The Ultimate Controlling Party of the Company is Mr. Pan Jibiao.
- (iii) The loans were sub-ordinated in nature which were unsecured, non-interest bearing and repayable on demand.
- (iv) The amounts due to non-controlling interests of a subsidiary are unsecured and interest free, and repayable on demand.
- (v) Ms. Li is the spouse of Mr. Pan Jibiao.
- (vi) Ms. Shao is the executive director of the Company.

23. 關聯方交易(續)

(b) 與關聯方之未償還結餘

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元
Loan from	來自下列各方之貸款		
– Ultimate Holding Company (note (i))	– 最終控股公司(附註(i))	97,500	97,500
– Ultimate Controlling Party (notes (ii) and (iii))	– 最終控制方(附註(ii)及(iii))	63,253	66,255
Loans interest payable to	應付下列各方之貸款利息		
– Ultimate Holding Company	– 最終控股公司	9,960	10,010
– Ultimate Controlling Party	– 最終控制方	4,031	4,222
Accounts payables – cash client's accounts	應付賬款 – 現金客戶賬款		
– Ultimate Controlling Party	– 最終控制方	2,910	2,709
– Ms. Li	– 李女士	7,821	7,166
– Ms. Shao	– 邵女士	11	11
Amounts due to non-controlling interests of a subsidiary (note (iv))	應付一間附屬公司非控股 權益之款項(附註(iv))	17,405	17,168

附註：

- (i) 貸款屬後償性質，其為無抵押、免息及須按要求償還。
- (ii) 本公司之最終控制方為盤繼彪先生。
- (iii) 貸款屬後償性質，其為無抵押、免息及須按要求償還。
- (iv) 應付一間附屬公司非控股權益之款項乃無抵押、免息及須按要求償還。
- (v) 李女士為盤繼彪先生之配偶。
- (vi) 邵女士為本公司之執行董事。

23. RELATED PARTY TRANSACTIONS (Continued)

(b) Outstanding balances with related parties (Continued)

Notes: (Continued)

- (vii) On 10 November 2020, GCINT Wealth Management Limited (“GCINT WM”), a non-wholly-owned subsidiary of the Company, entered into the client agreement dated 10 November 2020 (“Insurance Brokerage Agreement”) in relation to the packaged insurance brokerage services provided by GCINT WM to Ms. Li in procuring insurance policies to be taken out with third party insurer(s) with Ms. Li, who is the spouse of the Ultimate Controlling Party, pursuant to which GCINT WM provided a packaged insurance brokerage services to Ms. Li for a term of 12 months commencing from 10 November 2020 and expiring on 9 November 2021. The transactions contemplated under the Insurance Brokerage Agreement constitute a connected transaction for the Company under Chapter 14A of the Listing Rules. For details of the transactions contemplated under the Insurance Brokerage Agreement, please refer to the announcement of the Company dated 19 February 2021 and the circular of the Company dated 24 May 2021.
- (viii) During 2021, GCINT (HK) Limited (“GCINT (HK)”), an indirect wholly-owned subsidiary of the Company, in its ordinary and usual course of business, have granted a number of loans for the purpose of acquiring securities in the initial public offerings on the Stock Exchange (“IPO Loans”) to, among others, Ms. Li and Ms. Shao which constituted connected transactions of the Company under Chapter 14A of the Listing Rules. For details of the IPO Loans, please refer to the circular of the Company dated 30 November 2021.

(c) Key management personnel compensation

23. 關聯方交易(續)

(b) 與關聯方之未償還結餘(續)

附註：(續)

- (vii) 於二零二零年十一月十日，本公司之非全資附屬公司金禧國際財富管理有限公司(「金禧國際財富管理」)與最終控制方之配偶李女士訂立日期為二零二零年十一月十日的客戶協議(「保險經紀協議」)，內容有關金禧國際財富管理向李女士提供全套保險經紀服務，以向第三方承保人投購保險，據此，金禧國際財富管理向李女士提供全套保險經紀服務，由二零二零年十一月十日起至二零二一年十一月九日屆滿，為期十二個月。根據上市規則第14A條，保險經紀協議項下擬進行的交易構成本公司的關連交易。有關保險經紀協議項下擬進行的交易詳情，請參閱本公司日期為二零二一年二月十九日的公告及本公司日期為二零二一年五月二十四日的通函。
- (viii) 於二零二一年，本公司之間接全資附屬公司金禧國際證券(香港)有限公司(「金禧國際證券」)於其日常及一般業務過程中，已向(其中包括)李女士及邵女士授予多筆貸款，用於在聯交所首次公開發售中取得的證券(「首次公開發售貸款」)，其構成本公司於上市規則第14A章項下之關連交易。有關首次公開發售貸款的詳情，請參閱本公司日期為二零二一年十一月三十日之通函。

(c) 主要管理人員報酬

		Unaudited 未經審核 Six months ended 截至以下日期止六個月	
		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元
Salaries, allowances and other benefits in kind	薪金、津貼及其他 實物利益	2,698	3,046
Discretionary bonus	酌情花紅	–	–
Retirement scheme contributions	退休福利計劃供款	44	45
		2,742	3,091

Total remuneration is included in “staff costs” (note 6).

總酬金已計入「員工成本」(附註6)。



金禧國際控股集團有限公司
Golden Century International Holdings Group Limited

