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## **ALLTRONICS HOLDINGS LIMITED**

### **華訊股份有限公司**

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

**(Stock Code: 833)**

## **ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2023**

The board (the “**Board**”) of directors (the “**Directors**”) of Alltronics Holdings Limited (the “**Company**”) is pleased to present the unaudited interim condensed consolidated results of the Company and its subsidiaries (the “**Group**”) for the six months ended 30 June 2023 (the “**Period**”) together with comparative figures for the corresponding period in 2022 as follows:

### **CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

*For the six months ended 30 June 2023*

	<i>Notes</i>	<b>For the six months ended 30 June</b>	
		<b>2023</b> <b>(Unaudited)</b> <i>HK\$'000</i>	<b>2022</b> <b>(Unaudited)</b> <i>HK\$'000</i>
Revenue	4	<b>729,248</b>	857,505
Cost of sales		<b>(593,007)</b>	(726,544)
Gross profit		<b>136,241</b>	130,961
Distribution costs		<b>(7,233)</b>	(10,960)
Administrative expenses		<b>(39,706)</b>	(39,927)
Other operating income, net		<b>5,831</b>	799
Operating profit		<b>95,133</b>	80,873
Impairment losses on financial assets, net		<b>(9,838)</b>	(14,266)
Share of losses of associates		<b>–</b>	(5,829)
Finance income		<b>659</b>	1,112
Finance costs	6	<b>(9,164)</b>	(6,928)

		<b>For the six months ended</b>	
		<b>30 June</b>	
	<i>Notes</i>	<b>2023</b>	2022
		<b>(Unaudited)</b>	(Unaudited)
		<b>HK\$'000</b>	<b>HK\$'000</b>
Profit before tax	5	<b>76,790</b>	54,962
Income tax expense	7	<b>(21,551)</b>	(10,754)
<b>PROFIT FOR THE PERIOD</b>		<b><u>55,239</u></b>	<b><u>44,208</u></b>
<b>Attributable to:</b>			
Owners of the Company		<b>52,219</b>	40,442
Non-controlling interests		<b>3,020</b>	3,766
		<b><u>55,239</u></b>	<b><u>44,208</u></b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>	<b>8</b>	<b><i>HK cents</i></b>	<b><i>HK cents</i></b>
Basic and diluted		<b><u>11.0</u></b>	<b><u>8.5</u></b>

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2023

	For the six months ended 30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
<b>PROFIT FOR THE PERIOD</b>	<u>55,239</u>	<u>44,208</u>
<b>Other comprehensive income</b>		
<i>Other comprehensive (loss)/income that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of foreign operations	(11,268)	974
Share of other comprehensive loss of an associate	<u>–</u>	<u>(82)</u>
Net other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	<u>(11,268)</u>	<u>892</u>
<b>Other comprehensive (loss)/income for the period, net of tax</b>	<u>(11,268)</u>	<u>892</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>43,971</u>	<u>45,100</u>
<b>Attributable to:</b>		
Owners of the Company	40,872	41,854
Non-controlling interests	<u>3,099</u>	<u>3,246</u>
	<u>43,971</u>	<u>45,100</u>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 30 June 2023*

	<i>Notes</i>	<b>30 June 2023 (Unaudited) HK\$'000</b>	31 December 2022 (Audited) HK\$'000
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		<b>181,180</b>	185,433
Right-of-use assets		<b>47,073</b>	58,958
Goodwill		<b>11,672</b>	11,672
Financial assets at fair value through profit or loss ("FVTPL")		<b>22,075</b>	21,786
Deferred tax assets		<b>15,132</b>	15,506
		<b>277,132</b>	293,355
<b>Total non-current assets</b>			
<b>CURRENT ASSETS</b>			
Inventories		<b>312,937</b>	371,369
Trade receivables	<i>10</i>	<b>220,360</b>	217,639
Prepayments, other receivables and other assets		<b>33,833</b>	39,779
Tax recoverable		–	50
Restricted deposits		<b>11,680</b>	12,275
Cash and cash equivalents		<b>381,794</b>	293,649
		<b>960,604</b>	934,761
<b>Total current assets</b>		<b>960,604</b>	934,761

	<i>Notes</i>	<b>30 June 2023 (Unaudited) HK\$'000</b>	31 December 2022 (Audited) HK\$'000
<b>CURRENT LIABILITIES</b>			
Trade and bills payables	<i>11</i>	<b>212,416</b>	189,139
Other payables and accruals		<b>104,926</b>	111,713
Interest-bearing bank and other borrowings		<b>199,447</b>	232,163
Lease liabilities		<b>27,728</b>	27,476
Tax payable		<b>19,096</b>	15,145
<b>Total current liabilities</b>		<b>563,613</b>	575,636
<b>NET CURRENT ASSETS</b>		<b>396,991</b>	359,125
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>674,123</b>	652,480
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities		<b>22,998</b>	35,692
Deferred tax liabilities		<b>7,584</b>	7,757
<b>Total non-current liabilities</b>		<b>30,582</b>	43,449
<b>NET ASSETS</b>		<b>643,541</b>	609,031
<b>EQUITY</b>			
Share capital		<b>9,461</b>	9,461
Reserves		<b>611,036</b>	579,625
Equity attributable to owners of the Company		<b>620,497</b>	589,086
<b>Non-controlling interests</b>		<b>23,044</b>	19,945
<b>TOTAL EQUITY</b>		<b>643,541</b>	609,031

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1 CORPORATE AND GROUP INFORMATION

Alltronics Holdings Limited was incorporated in the Cayman Islands on 24 July 2003 as an exempted company with limited liability under the Companies Law. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 15 July 2005.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries are the manufacture and trading of electronic products, plastic moulds, plastic and other components for electronic products, the trading of biodiesel products and the provision of energy efficient gas stoves, and the provision of energy saving business solutions. The address of the Company's registered office is Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business is Unit 408, 4/F, Citicorp Centre, 18 Whitfield Road, Hong Kong.

The Group is controlled by Profit International Holdings Limited (incorporated in the British Virgin Islands), which owns 46.48% of the Company's issued shares as at 30 June 2023 (At 31 December 2022: 46.48%). In the opinion of the Directors, the Company's ultimate holding company is Profit International Holdings Limited and the ultimate controlling party is Mr. Lam Yin Kee.

The interim condensed consolidated financial information for the six months ended 30 June 2023 were approved for issue by the Board on 30 August 2023.

## 2 BASIS OF PREPARATION

The interim condensed consolidated financial information of the Group for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "*Interim Financial Reporting*" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the disclosure requirements of the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange.

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSS**").

### 3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new and amended standards and interpretations effective as of 1 January 2023 noted below. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

#### 3.1 New or amended HKFRSs that are effective for annual period beginning on 1 January 2023

HKFRS 17	<i>Insurance Contracts with related amendments</i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

The adoption of these new and amended HKFRSs had no material impact on how the results and financial position of the Group for the current and prior periods have been prepared and presented.

#### 3.2 Issued but not yet effective HKFRSs

At the date of authorisation of these interim condensed consolidated financial statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>2</sup></i>
Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback<sup>1</sup></i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5<sup>1</sup></i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants<sup>1</sup></i>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>2</sup> Effective date not yet determined

The directors anticipate that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning on or after the effective date of the pronouncement. The new and amended HKFRSs are not expected to have a material impact on the Group's interim condensed consolidated financial statements.

#### 4 OPERATING SEGMENT INFORMATION

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

- (i) the electronic products segment – the manufacture and trading of electronic products, plastic moulds, plastic and other components for electronic products;
- (ii) the biodiesel products segment – the trading of biodiesel products and provision of energy efficient gas stoves in Hong Kong; and
- (iii) the energy saving business segment – the provision of energy saving business solutions to customers.

Management assesses the performance of the operating segments based on a measure of operating profit/loss (before interest and tax and unallocated operating costs). Other information provided is measured in a manner consistent with that in the interim condensed consolidated financial information.

All sales between segments are eliminated on consolidation. All segment revenue reported is derived from external parties. The revenue from external parties reported to the Directors is measured in a manner consistent with that in the interim condensed consolidated financial information.

Segment assets exclude cash and cash equivalents, prepayments and deposits and financial assets at FVTPL as these assets are managed on a group basis.

Segment liabilities exclude other payables and accruals as these liabilities are managed on a group basis.

**Period ended 30 June 2023 (Unaudited)**

	<b>Electronic products <i>HK\$'000</i></b>	<b>Biodiesel products <i>HK\$'000</i></b>	<b>Energy saving business <i>HK\$'000</i></b>	<b>Total <i>HK\$'000</i></b>
<b>Segment revenue</b>				
Sales to external customers	<u>729,092</u>	<u>154</u>	<u>2</u>	<u>729,248</u>
<b>Segment results</b>				
Operating profit/(loss) before interest and tax	88,141	(29)	(546)	87,566
Finance costs (other than interests on lease liabilities)	(7,743)	–	–	(7,743)
Finance income	637	–	22	659
Income tax expense	<u>(21,551)</u>	<u>–</u>	<u>–</u>	<u>(21,551)</u>
	59,484	(29)	(524)	58,931
Unallocated operating costs				<u>(3,692)</u>
Profit for the period				<u>55,239</u>
<b>Segment assets</b>	<b>1,197,226</b>	<b>799</b>	<b>15,723</b>	<b>1,213,748</b>
Unallocated:				
Cash and cash equivalents				52
Prepayments and deposits				1,861
Financial asset at FVTPL				<u>22,075</u>
Total assets				<u>1,237,736</u>
<b>Segment liabilities</b>	<b>587,021</b>	<b>267</b>	<b>402</b>	<b>587,690</b>
Unallocated:				
Other payables and accruals				<u>6,505</u>
Total liabilities				<u>594,195</u>

**Period ended 30 June 2022 (Unaudited)**

	<b>Electronic products <i>HK\$'000</i></b>	<b>Biodiesel products <i>HK\$'000</i></b>	<b>Energy saving business <i>HK\$'000</i></b>	<b>Total <i>HK\$'000</i></b>
<b>Segment revenue</b>				
Sales to external customers	<u>857,351</u>	<u>154</u>	<u>–</u>	<u>857,505</u>
<b>Segment results</b>				
Operating profit/(loss) before interest and tax	69,951	(42)	(936)	68,973
Share of losses of associates	(5,829)	–	–	(5,829)
Finance costs (other than interests on lease liabilities)	(4,965)	–	–	(4,965)
Finance income	1,086	–	26	1,112
Income tax expense	<u>(10,754)</u>	<u>–</u>	<u>–</u>	<u>(10,754)</u>
	49,489	(42)	(910)	48,537
Unallocated operating costs				<u>(4,329)</u>
Profit for the period				<u>44,208</u>
<b>At 31 December 2022 (Audited)</b>				
<b>Segment assets</b>	1,179,777	824	23,492	1,204,093
Unallocated:				
Cash and cash equivalents				506
Prepayments and deposits				1,731
Financial asset at FVTPL				<u>21,786</u>
Total assets				<u>1,228,116</u>
<b>Segment liabilities</b>	610,816	278	213	611,307
Unallocated:				
Other payables and accruals				<u>7,778</u>
Total liabilities				<u>619,085</u>

## Geographical information

(a) *Revenue from external customers*

	For the six months ended	
	30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
The United States	479,294	550,445
Hong Kong	101,248	83,077
Europe	54,495	129,462
The Peoples' Republic of China (the "PRC")	65,859	69,352
Other overseas countries	28,352	25,169
	<u>729,248</u>	<u>857,505</u>

The revenue information above is based on the locations of the customers.

(b) *Non-current assets*

	30 June	31 December
	2023	2022
	(Unaudited)	(Audited)
	HK\$'000	HK\$'000
Hong Kong	168,625	174,470
The PRC	71,300	81,593
	<u>239,925</u>	<u>256,063</u>

The non-current assets information above is based on the locations of the assets and excludes deferred tax assets and financial assets at FVTPL.

## Information about major customers

For the six months ended 30 June 2023, revenues from customers which individually contributed over 10% of the Group's revenue were as follows:

	For the six months ended 30 June	
	2023 (Unaudited) HK\$'000	2022 (Unaudited) HK\$'000
Customer A	373,058	362,036
Customer B (Note a)	N/A	89,572

These revenues were attributable to the electronic products segment.

Note a: The Group had transactions with this customer but the amount of transactions was less than 10% of the Group's revenue for the period ended 30 June 2023.

## Disaggregated revenue information for revenue from contracts with customers

### For the six months ended 30 June 2023 (Unaudited)

Segments	Electronic products HK\$'000	Biodiesel products HK\$'000	Energy saving business HK\$'000	Total HK\$'000
<b>Type of goods or services</b>				
Sale of industrial products	729,092	154	2	729,248
<b>Timing of revenue recognition</b>				
Goods transferred at a point in time	729,092	154	2	729,248

### For the six months ended 30 June 2022 (Unaudited)

Segments	Electronic products HK\$'000	Biodiesel products HK\$'000	Energy saving business HK\$'000	Total HK\$'000
<b>Type of goods or services</b>				
Sale of industrial products	857,351	154	–	857,505
<b>Timing of revenue recognition</b>				
Goods transferred at a point in time	857,351	154	–	857,505

## 5 PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Cost of inventories sold and services provided	449,686	527,981
Auditors' remuneration	992	970
Depreciation of property, plant and equipment	8,697	9,675
Depreciation of right-of-use assets	13,619	14,301
Fair value gain on financial assets at fair value through profit or loss	(289)	(319)
Impairment of trade receivables	4,426	14,266
Impairment of other receivables	5,412	–
Write-down of inventories to net realisable value	14,614	24,201
Wages and salaries (including directors' emoluments)	109,617	140,427
Foreign exchange differences, net	(4,013)	(371)
Loss on disposal of property, plant and equipment	–	59
Interest income from bank deposits	(434)	(128)
Other interest income	(225)	(984)

## 6 FINANCE COSTS

An analysis of finance costs is as follows:

	For the six months ended 30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest on bank loans and bank overdrafts	7,743	4,965
Interest on lease liabilities	1,421	1,963
Total finance costs	9,164	6,928

## 7 INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period, except for one subsidiary of the Group which is qualifying entity under the two-tiered profits tax rates regime. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of qualifying entity is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong profits tax for this subsidiary was calculated at the same basis in 2022.

Pursuant to the PRC Income Tax Law and the respective regulations, the subsidiaries which operate in the PRC are subject to Corporate Income Tax at a rate of 25% (2022: 25%) on the taxable income.

	<b>For the six months ended</b>	
	<b>30 June</b>	
	<b>2023</b>	2022
	<b>(Unaudited)</b>	(Unaudited)
	<b>HK\$'000</b>	HK\$'000
Current – Hong Kong	<b>8,881</b>	11,500
Current – PRC	<b>12,748</b>	3,930
Deferred	<b>(78)</b>	(4,676)
	<hr/>	<hr/>
Total tax charge for the period	<b>21,551</b>	10,754
	<hr/>	<hr/>

## 8 EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount is based on the profit for the period attributable to owners of the Company of HK\$52,219,000 (Six months ended 30 June 2022: HK\$40,442,000), and the weighted average number of ordinary shares of 473,058,180 (Six months ended 30 June 2022: 473,058,180) in issue during the six months ended 30 June 2023.

The weighted average number of ordinary shares for the purposes of calculating basic and diluted earnings per share have been adjusted for the effects of share consolidation completed on 24 October 2022 on the basis that every two ordinary shares of HK\$0.01 each in the capital of the Company would be consolidated into one ordinary share of HK\$0.02 each as if the consolidation had occurred at 1 January 2022, the beginning of the earliest period reported. Details of the share consolidation are set out in the circular dated 30 September 2022 issued by the Company.

The Group had no potential dilutive ordinary shares in issue for the six months ended 30 June 2023 and 2022 and therefore, diluted earnings per share equals to basic earnings per share.

## 9 INTERIM DIVIDEND

	For the six months ended	
	30 June	
	2023	2022
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interim dividend, proposed, of HK\$0.02 (2022: HK\$0.02*) per ordinary share	<b>9,461</b>	9,461

\* The dividend per ordinary share has been adjusted for the effects of the share consolidation completed on 24 October 2022. Details of the share consolidation are set out in the circular dated 30 September 2022 issued by the Company.

The Board recommends the payment of an interim dividend of HK\$0.02 per ordinary share for the six months ended 30 June 2023. The interim condensed consolidated financial information does not reflect the above proposed dividend as dividend payable but account for it as proposed dividend from the reserves. The declaration of the interim dividend for the six months ended 30 June 2023 has been approved by the Board on 30 August 2023.

## 10 TRADE RECEIVABLES

	30 June	31 December
	2023	2022
	(Unaudited)	(Audited)
	HK\$'000	HK\$'000
Trade receivables	<b>251,662</b>	244,515
Less: ECL allowances	<b>(31,302)</b>	(26,876)
	<b>220,360</b>	217,639

The Group's trading terms with its customers are mainly on credit. The credit period is generally 30 to 90 days. As at 30 June 2023, the Group's largest customer accounted for approximately 26.7% of total trade receivables (At 31 December 2022: 31.6%). This customer has long term trading relationship with the Group with no defaults in the past and hence the Group does not consider there is any significant credit risk in this regard. The Group's other trade receivables related to a large number of diversified customers. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An aging analysis of trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	<b>30 June 2023 (Unaudited) HK\$'000</b>	31 December 2022 (Audited) HK\$'000
Within 1 month	<b>127,306</b>	116,530
1 to 2 months	<b>53,006</b>	53,339
2 to 3 months	<b>28,382</b>	27,308
Over 3 months	<b>11,666</b>	20,462
Total	<b>220,360</b>	217,639

## 11 TRADE AND BILLS PAYABLES

The aging analysis of trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

	<b>30 June 2023 (Unaudited) HK\$'000</b>	31 December 2022 (Audited) HK\$'000
Within 1 month	<b>102,378</b>	82,791
1 to 2 months	<b>68,570</b>	72,801
2 to 3 months	<b>30,676</b>	24,310
Over 3 months	<b>10,792</b>	9,237
Total	<b>212,416</b>	189,139

The trade payables are non-interest bearing and are normally settled on terms of 30 to 90 days.

## 12 EVENT AFTER THE REPORTING PERIOD

On 11 August 2023, a wholly-owned subsidiary of the Group entered into an investment agreement with independent third parties for the acquisition of a 4% equity interest in Shenzhen Benrong New Energy Technology Co. Ltd.\* (深圳市本榮新能源科技有限公司, “**Shenzhen Benrong**”) at a consideration of RMB11,200,000. Shenzhen Benrong is principally engaged in the research and development, manufacture and sale of residential energy storage and outdoor energy storage products, and is also an existing customer of the Group.

## INTERIM DIVIDEND

The Board declared an interim dividend of HK2.0 cents per ordinary share for the six months ended 30 June 2023, payable on or about 26 October 2023, to the shareholders whose names appear on the register of members of the Company on 29 September 2023.

## CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 27 September 2023 to 29 September 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 26 September 2023.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS AND FINANCIAL REVIEW

#### Revenue

Total turnover for the six months ended 30 June 2023 (the "Period") had decreased by 15.0% to HK\$729.2 million, as compared to HK\$857.5 million for the same period in 2022. The drop in turnover was due to the decrease in sales of electronic products during the Period.

The turnover analysis by business segments for the two periods is as follows:

	<b>For the six months ended</b>	
	<b>30 June</b>	
	<b>2023</b>	<b>2022</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Revenue from sales of electronic products	<b>729,092</b>	857,351
Revenue from biodiesel products and energy efficient gas stoves	<b>154</b>	154
Revenue from energy saving business	<b>2</b>	–
	<b><u>729,248</u></b>	<b><u>857,505</u></b>

Sales of electronic products comprise sales of finished electronic products; plastic moulds and components; and other components for electronic products. The sales of the Group's irrigation controller products had increased slightly by approximately HK\$11.0 million to HK\$373.0 million, as compared to HK\$362.0 million for the same period in 2022. Sales of walkie-talkie products had decreased by approximately HK\$11.8 million to HK\$69.7 million. On the other hand, sales of electronic component products had decreased by approximately HK\$93.0 million to HK\$90.7 million due to drop in demand. Sales of plastic and moulds remained stable at approximately HK\$34.9 million, compared to HK\$33.4 million for the same period in 2022.

The operation of the biodiesel products and energy efficient gas stoves business segment in Hong Kong continued to remain at a low level during the Period, with total revenue of approximately HK\$0.2 million.

Regarding the energy saving business segment, as the installation work at the retail stores of Suning.com Co., Ltd. ("**Suning**") had ceased since 2021, the revenue from this business segment remained at a low level during the Period.

In terms of geographical market, customers in the United States continued to be the major market for the Group's products which accounted for approximately 65.7% of the total revenue for the Period (2022: 64.2%). Management expected that United States will continue to be the dominant market for the Group's products during the second half of the year.

### **Gross profit**

The overall gross profit margin had improved from 15.3% for the six months period ended 30 June 2022 to 18.7% for the Period. The increase was mainly due to the reduction in unit costs of certain raw materials including chips and plastic resins; the decrease in labour costs due to the reduction in number of workers; and the increase in sales proportion of electronic products with a higher profit margin.

## **Expenses and finance costs**

Distribution costs had decreased by HK\$3.7 million mainly due to the drop in sales revenue and the reduction in sales commission and transportation costs. Total administrative expenses remained stable at approximately HK\$40.0 million during the Period. The total administrative staff costs for the Period, including directors' emoluments, had increased by approximately HK\$3.4 million.

Finance costs had increased by HK\$2.2 million which was mainly due to the increase in interest rates when compared to prior period.

## **Other operating income/expenses**

During the Period, there was a net other operating income of approximately HK\$5.8 million which was mainly due to exchange gain and changes in fair value of financial assets at FVTPL and rental income.

## **Profit attributable to owners of the Company**

The profit for the Period attributable to owners of the Company was HK\$52.2 million, compared to HK\$40.4 million for the same period in 2022. The increase in net profit was mainly due to the improvement in gross profit margin and the decrease in impairment losses on financial assets during the Period.

## **PRODUCTION FACILITIES**

The Group currently has three production facilities in the PRC for the manufacturing of electronic products and components, two of which are located in Shenzhen, and one in Yichun. During the Period, the Group spent approximately HK\$2.6 million to acquire property, plant and equipment to enhance its production capacity.

## LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

At 30 June 2023, the Group's total cash and cash equivalents, net of current bank overdrafts, amounted to HK\$381.8 million. The net funds are sufficient to finance the Group's working capital and capital expenditure plans.

At 30 June 2023, total borrowings of the Group amounted to HK\$199.4 million, comprising bank loans of HK\$199.0 million and trust receipt loans of HK\$0.4 million, of which HK\$8.6 million were denominated in United States dollars, HK\$139.3 million were denominated in Hong Kong dollars and HK\$51.5 million were denominated in Renminbi respectively.

The Group's trade receivable turnover, inventory turnover and trade payable turnover were approximately 54 days, 104 days and 64 days respectively for the Period. These turnover periods are consistent with the respective policies of the Group on credit terms granted to customers and obtained from suppliers.

As at 30 June 2023, the Group's total current assets were HK\$960.6 million compared to HK\$934.8 million as at 31 December 2022, and the Group's total current liabilities were HK\$563.6 million compared to HK\$575.6 million as at 31 December 2022. The current ratio (current assets/current liabilities) as at 30 June 2023 was 1.70 times, compared to 1.62 times as at 31 December 2022.

During the Period, the Company had not issued any new shares and had not repurchased any of its own shares on the Stock Exchange.

At 30 June 2023, the Company had in issue a total of 473,058,180 ordinary shares. A share option scheme (the "**2016 Share Option Scheme**") has been adopted by the shareholders of the Company at the annual general meeting of the Company held on 7 June 2016. There were no share options granted, exercised, lapsed or cancelled since the adoption of the 2016 Share Option Scheme. As at 30 June 2023, the Company did not have any share options outstanding.

## **CASH FLOWS**

The net balance of cash, cash equivalents and bank overdrafts at 30 June 2023 was HK\$381.8 million, which had increased by HK\$88.6 million compared to the balance at 31 December 2022.

The net cash generated from operating activities for the Period was HK\$151.8 million. The net cash used in investing activities amounted to HK\$2.5 million, which was mainly due to HK\$2.6 million being paid for the acquisition of property, plant and equipment.

On the other hand, there was a net cash outflow of HK\$57.0 million from financing activities. During the Period, new borrowings of HK\$85.3 million were obtained, and HK\$132.8 million was used to repay borrowings and principal repayment of lease liabilities. During the Period, the Company paid a dividend of HK\$9.5 million to its shareholders.

## **CAPITAL EXPENDITURE**

During the Period, the Group acquired property, plant and equipment at a total cost of HK\$2.6 million, mainly financed by internal resources of the Group.

## **PLEDGE OF ASSETS**

At 30 June 2023, the Group had total bank borrowings of HK\$199.4 million, out of which HK\$89.2 million were secured by the land and buildings and right-of-use assets of HK\$151.4 million in aggregate, HK\$0.5 million were secured by short-term bank deposits of HK\$4.8 million and HK\$5.7 million were secured by plant and machinery of HK\$7.5 million.

## **DEBT POSITION AND GEARING**

As at 30 June 2023, the Group was not in a net debts (being total bank loans and other borrowings and lease liabilities excluding trade debts and net of cash and cash equivalents) position (At 31 December 2022: net debts of approximately HK\$4.6 million). The total equity was approximately HK\$643.5 million (At 31 December 2022: HK\$609.0 million). There was no gearing percentage as at 30 June 2023 (At 31 December 2022: 0.8%).

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the maintaining appropriate debt and equity balance. The directors of the Company review the capital structure of the Group on a regular basis. As part of this review, the directors consider the cost of capital and the risks associates with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through various alternatives including the payment of dividends, new share issues and share buy-backs as well as the issue of new debts or the redemption of existing debts.

## CONTINGENT LIABILITIES

### (a) **Potential litigation related to a fire incidence in the United States**

During the fourth quarter of 2020, the Group was informed by a customer (the “**Customer**”) that a fire was occurred at a school in the United States involving an electrostatic disinfectant sprayer manufactured by the Group. Based on preliminary investigations subsequently conducted by the insurance company, the Customer and some experts, and other information available, the Group believes that the root cause of the fire is most likely the defective design and manufacturing of the lithium-ion battery pack which powers the sprayer. The battery pack was designed and manufactured by a supplier designated by the Customer. However, not all the electrostatic disinfectant sprayers sold by the Customer were embedded with the subject lithium-ion battery pack. The Customer also informed the Group that there were some other reports of property damage but no reports of injury involving the subject lithium-ion battery pack. In February 2021, in view of the potential risk that the battery pack can overheat and melt and potentially causing a fire or an explosion, the Customer decided to recall voluntarily in the market four models of electrostatic sprayers embedded with the subject lithium-ion battery pack.

Management currently is of the view that the issue is the direct result of the defective design and manufacturing of the lithium-ion battery pack and the Customer understands that the Group was not involved with the design and manufacturing of the subject battery pack. The supplier of the subject battery pack was chosen and introduced to the Group by the Customer and the Group cannot change the supplier of the subject battery pack unless written consent from the Customer is obtained. Management believes that should the root cause of the fire be concluded to be due to the failure of the battery pack, the battery supplier and the battery pack manufacturer will have the significant responsibilities for the fire. Management also believes that the Group does not have any responsibility or significant potential liability on this issue. The Group has engaged a law firm and a cause and origin expert in the United States to handle the issue. The Company will closely monitor the situation and announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development as and when appropriate. As at the date of this announcement, the Group had not received any writ of summons on this matter.

**(b) Litigation related to alleged non-payment of four purchase orders**

Shenzhen Allcomm Electronic Co., Ltd. (“**Shenzhen Allcomm**”), being a wholly-owned subsidiary established by the Group in the PRC, received a “Writ of Summons” (傳票) attaching a “**Civil Complaint**” (民事起訴狀) (the “**Litigation**”) from the Dongguan No. 3 People's Court\* (東莞市第三人民法院) (the “**Court**”) in relation to the claims made by Dongguan Hongjun Packaging Products Co., Ltd.\* (東莞市宏俊包裝製品有限公司) (the “**Plaintiff**”), a supplier of Shenzhen Allcomm, against Shenzhen Allcomm as the defendant for the alleged non-payment of four purchase orders (the “**Purchase Orders**”) for purchase of components for the Group’s electrostatic disinfectant sprayer products. The Plaintiff seeks for court order for payment of the purchase costs under the Purchase Orders and other related costs and costs incurred in connection with the Litigation amounting to approximately RMB10.8 million in aggregate. The Plaintiff has also obtained a property preservation order (the “**Court Order**”) from the Court to freeze deposit balances of Shenzhen Allcomm at a bank, amounting to approximately RMB10.8 million.

The Plaintiff is a designated supplier chosen and introduced to the Customer of the Group’s electrostatic disinfectant sprayer products and the Purchase Orders were placed with the Plaintiff under the instructions of the Customer. The Customer subsequently requested the Group to terminate the Purchase Orders with the Plaintiff. The Plaintiff also failed to deliver the ordered goods within the delivery dates as specified in the purchase orders. The first court hearing of the Litigation was held on 24 February 2022. Shenzhen Allcomm has engaged a law office in Shenzhen (the “**Legal Advisor**”) to handle the Litigation and the Legal Advisor has attended the first hearing held on 24 February 2022. The second court hearing of the Litigation was held on 29 April 2022 and the Legal Advisor has also attended the second hearing held on 29 April 2022.

Shenzhen Allcomm subsequently received a civil judgement dated 1 August 2022 (the “**Judgement**”) from the Court. In the Judgement, the Court has made the following rulings:

1. The contract between the Plaintiff and Shenzhen Allcomm in relation to the Purchase Orders be terminated;
2. Shenzhen Allcomm to pay RMB9,476,532.75 to the Plaintiff in compensation for the non-payment of finished goods and the loss incurred from production of partially finished goods and purchase of raw materials;
3. Shenzhen Allcomm to pay compensation for late payment to the Plaintiff, which is to be calculated at 5.775% per annum on RMB9,476,532.75 covering the period from 6 August 2021 to the date of full payment;
4. Shenzhen Allcomm to take back all the inventories (including finished goods, partially finished goods and raw materials) under the Purchase Orders, provided that if the actual type or quantity of any finished goods, partially finished goods and raw materials received by Shenzhen Allcomm deviates from the list of inventories as submitted by the Plaintiff to the Court, Shenzhen Allcomm is entitled to deduct the costs of such inventories from the compensation amount of RMB9,476,532.75 as mentioned above;
5. Shenzhen Allcomm to pay storage fee of finished goods, partially finished goods and raw materials to the Plaintiff, which is to be calculated at RMB22,240 per month and for the period from 1 November 2020 up to the date the inventories are taken back by Shenzhen Allcomm; and
6. All other claims made by the Plaintiff are dismissed.

The Court also ordered that Shenzhen Allcomm shall pay for application fee of RMB75,768 and property preservation fee of RMB4,479.

Shenzhen Allcomm has filed a civil appeal (the “**Appeal**”) against the rulings in the Judgement through Dongguan Intermediate People’s Court\* (東莞市中級人民法院) (the “**Intermediate Court**”). In the Appeal, Shenzhen Allcomm has requested the Intermediate Court to revoke the rulings in the Judgement and to dismiss all the claims made by the Plaintiff. Shenzhen Allcomm has also made an application to request the Intermediate Court to appoint a qualified appraiser to conduct an appraisal on all the finished goods, partially finished goods and raw materials related to the case.

Shenzhen Allcomm subsequently received a civil judgement dated 16 March 2023 (the “**Appeal Judgement**”) from the Intermediate Court in relation to the Appeal. In the Appeal Judgement, the Intermediate Court has revoked the rulings in the Judgement and the case was remanded to the Court for a retrial (the “**Retrial**”). The Retrial took place on 11 July 2023 and the legal adviser attended the Retrial on behalf of Shenzhen Allcomm. At the Retrial, the Court has ordered a physical count and inspection (the “**Inspection**”) of the finished goods, partially finished goods and raw materials related to the case at the Plaintiff’s site. As at the date of this announcement, the Court has not rendered any judgement on the Retrial.

The Company believes that the Retrial will not have any material adverse effect on the Group and the business and operations of the Group remain normal. The Company will keep the shareholders and potential investors of the Company informed of any further material development by way of announcement as and when appropriate.

Save for the Litigation as disclosed above, the Group was not a defendant in any other legal proceedings against the Group during the Period and as at 30 June 2023 and 31 December 2022.

Save as disclosed above, the Group did not have any other material contingent liabilities as at both 30 June 2023 and 31 December 2022.

## UPDATE ON SETTLEMENT OF OVERDUE CONSIDERATION AND DEBT

On 15 April 2019, the Group has completed a very substantial disposal transaction (the “**VSD Transaction**”) in relation to the disposal of the Group’s investment properties business segment. On 15 July 2020, the Group has engaged a solicitor firm at Beijing to commence arbitration proceedings against the purchaser (the “**Purchaser**”) and the guarantor (the “**Guarantor**”) for collection of the overdue consideration of RMB100 million (the “**Consideration**”) and accrued interests in relation to the VSD Transaction. On 12 March 2021, the arbitration hearing was conducted at the Beijing Arbitration Commission (the “**BAC**”) and the arbitral award has been issued by the BAC on 5 August 2021. Under the arbitral award, it was decided by the BAC that, amongst other things, (i) the Purchaser and the Guarantor pay the overdue Consideration and accrued interests thereon to the Group, (ii) the Purchaser and the Guarantor bear the arbitration fees and the legal and other costs related to the arbitration, and (iii) the Purchaser and the Guarantor should settle all the amounts due to the Group within fifteen days from the date the arbitral award is delivered to the Purchaser and the Guarantor. As at the date of this announcement, the Group has not received the overdue Consideration and accrued interests thereon from the Purchaser and the Guarantor.

Alltronics Energy Saving (Shenzhen) Limited (“**Alltronics Energy Saving**”, being an indirect wholly-owned subsidiary of the Group) has filed an official civil complaint\* (民事起訴狀) (the “**Complaint**”) at the Shenzhen Intermediate People’s Court\* (深圳市中級人民法院, the “**Shenzhen court**”) on 2 January 2020. Under the Complaint, Alltronics Energy Saving requested for immediate settlement of the debt of approximately RMB212 million (the “**Debt**”) and accrued interests thereon from the borrower (the “**Borrower**”) and the Guarantor in relation to the VSD Transaction.

On 28 April 2021, Alltronics Energy Saving has entered into a settlement agreement (the “**Settlement Agreement**”) with the Borrower and the Guarantor. Pursuant to the Settlement Agreement, the Borrower and the Guarantor have agreed to settle the Debt in accordance with the following schedule:

- (a) RMB20,000,000 on or before 31 May 2021;
- (b) RMB80,000,000 on or before 30 June 2021; and
- (c) the remaining balance on or before 31 December 2021.

Alltronics Energy Saving has submitted the Settlement Agreement to the Shenzhen Court for judicial recognition and confirmation. On 28 May 2021, the Shenzhen Court has delivered its judgement on the Settlement Agreement and it has become effective and legally binding on all parties. The Borrower and the Guarantor have not settled the Debt in accordance with the repayment terms in the Settlement Agreement. On 15 July 2021, Alltronics Energy Saving has applied to the Shenzhen Court for execution of the Settlement Agreement and the Shenzhen Court has accepted the application for execution of the Settlement Agreement.

The Group’s legal advisers in Beijing and Shenzhen advised that Henan Luohe Intermediate People’s Court\* (河南省漯河市中级人民法院) (the “**Henan Court**”) has accepted an application for bankruptcy liquidation against the Guarantor and a bankruptcy administrator of the Guarantor has been appointed by the Henan Court on 5 July 2021. The Group’s legal advisers in Beijing and Shenzhen have already filed the relevant documents for the declaration of creditor’s right to the bankruptcy administrator of the Guarantor to declare and to register all the amounts due from the Guarantor to the Group so as to protect the interests of the Group. As at the date of this announcement, the bankruptcy administrator of the Guarantor is still analysing and assessing the assets and liabilities of the Guarantor and the bankruptcy liquidation against the Guarantor is still in progress.

The Group is in discussion with its legal advisers in Beijing and Shenzhen to consider the further actions available against the Purchaser, the Borrower and the Guarantor to recover the overdue Consideration and the Debt and accrued interests thereon.

As at the date of this announcement, the Group has not received the overdue Consideration and the Debt from the Guarantor and the Borrower. Full impairment losses on the Consideration and the Debt have been made in the Group’s audited consolidated financial statements for the year ended 31 December 2019. The Company will closely monitor the situation and further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development as and when appropriate.

## **EMPLOYEES**

At 30 June 2023, the Group had 2,652 employees, of which 68 were employed in Hong Kong and 2,584 were employed in the PRC. Salaries of employees are maintained at competitive levels. The Group operates a defined contribution mandatory provident fund retirement benefits scheme for all its employees in Hong Kong, and provides its PRC employees with welfare schemes as required by the applicable laws and regulations in the PRC. The Group also offers discretionary bonuses to its employees by reference to the performance of individual employees and the overall performance of the Group.

No share options had been granted, exercised, lapsed or cancelled since the adoption of the 2016 Share Option Scheme. As at 30 June 2023, there were no share options remained outstanding.

The Group did not experience any significant labour disputes or substantial changes in the number of its employees that led to any disruption of its normal business operations. The Board believes that the Group's management and employees are the most valuable asset of the Group and they have contributed to the success of the Group.

## **FOREIGN EXCHANGE EXPOSURE**

Most of the Group's sales are denominated in United States dollars and Renminbi, and most of the purchases of raw materials are denominated in Renminbi and Hong Kong dollars. Furthermore, most of the Group's monetary assets are denominated in Hong Kong dollars, United States dollars and Renminbi.

The Group's principal production facilities are located in the PRC whilst its sales proceeds are primarily settled in United States dollars, Hong Kong dollars or Renminbi. As such, management is aware of the potential foreign currency risk that may arise from the fluctuation of exchange rates between United States dollars, Hong Kong dollars and Renminbi. Management will consider various actions to minimise the risk, including the entering into forward foreign exchange contracts with major and reputable financial institutions to hedge its foreign exchange risk exposure. These were for hedging against foreign exchange risk exposure relating to the production costs and certain outstanding payables denominated in Renminbi. As at 30 June 2023, the Group did not have any outstanding forward foreign exchange contracts. Management will continue to evaluate the Group's foreign currency exposure and take further actions as appropriate to minimise the Group's exposure whenever necessary.

## **OUTLOOK**

### **Electronic products segment**

The overall performance of the Group's electronic products segment during the first half of the year 2023 has remained stable when compared to prior year. The reduction in total revenue was mainly due to the drop in demand of component products by HK\$93.0 million, from HK\$183.7 million in 2022 to HK\$90.7 million in 2023. The sales of the Group irrigation controller products had remained stable with a growth of HK\$11.0 million. Management will keep alert and has to remain cautious on the performance in the second half of the year.

Benefiting from the general trend of new energy transformation, management expects potential growth in demand for residential energy storage and outdoor energy storage products. The Group has recently acquired a 4% equity interest in a research and development company established in the PRC at a consideration of RMB11.2 million. The investee company is principally engaged in the research and development, manufacture and sale of residential energy storage and outdoor energy storage products, and is also an existing customer of the Group. Management believes that the acquisition could help the Group to expand its product base to include energy storage products and will broaden the Group's revenue stream in the future. Management is striving to launch new products to provide new momentum for growth in revenue.

However, the ongoing trade disputes between the United States and the PRC may further escalate geopolitical tensions and may lead to negative impact to the global economy. The effects of the various sanctions imposed or to be imposed on Hong Kong by the United States and other countries are still challenging. On the other hand, the risk of fluctuation in exchange rate of Renminbi against United States dollars and Hong Kong dollars and the risk of high inflation and fluctuation in interest rate will also affect the performance of the Group's electronic products segment. The Group will continue its efforts to manage these factors and to tighten controls over production costs and overheads, and to improve production efficiency to maximise the gross profit margin.

In terms of geographical market, the Group foresees that United States will continue to be the major market for its products during the second half of 2023.

The Group will continue to explore opportunities for new electronic products with other potential customers so as to broaden its revenue base and to maintain its growth momentum.

## **Biodiesel products and energy saving gas stoves segment**

The Group foresees that the revenue from biodiesel products and energy efficient gas stoves will remain at existing level and will not be significant during the second half of 2023.

## **Energy saving business**

The Group foresees that the revenue from the energy saving business will remain at a low level during the second half of 2023 as the Group has already ceased all installation work at Suning stores since 2021.

Going forward, we see both challenges and opportunities. The Group will focus on its core electronic products segment and will continue to explore opportunities for new products and projects with existing and potential customers in Hong Kong, in the PRC and overseas to provide a better return to all shareholders.

## **CORPORATE GOVERNANCE**

The Board believes that corporate governance is essential to the success of the Group. The Group keeps abreast of the best practices in the corporate governance areas and strives to implement such practices as appropriate. None of the Directors of the Company is aware of any information that would reasonably indicate that the Company or any of its Directors is not or was not at any time during the Period and up to the date of this announcement, in compliance with the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 of the Listing Rules. The Board will review and update the current practices regularly to ensure compliance with the latest practices in corporate governance so as to protect and maximize the interests of shareholders.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Listing Rules as its code for dealing in securities of the Company by the Directors. Having made specific enquiry of all Directors of the Company, the Company confirms that all Directors of the Company have complied with the required standard set out in the Model Code during the Period.

## **AUDIT COMMITTEE**

The audit committee of the Company (the “**Audit Committee**”) was established with written terms of reference in compliance with the Listing Rules. The Audit Committee shall meet at least twice every year and currently comprises three members being the independent non-executive Directors of the Company, namely Mr. Pang Kwong Wah (Chairman), Mr. Yau Ming Kim, Robert and Mr. Yen Yuen Ho, Tony.

The interim condensed consolidated financial statements have been reviewed by the Audit Committee at a meeting held on 30 August 2023, which is of the opinion that the interim condensed consolidated financial statements complied with applicable accounting standards and legal requirements, and that adequate disclosures have been made.

## **REMUNERATION COMMITTEE**

The remuneration committee of the Company (the “**Remuneration Committee**”) was established with written terms of reference in compliance with the Listing Rules. The Remuneration Committee shall meet at least once every year and shall have a minimum of five members, comprising a majority of independent non-executive directors. The Chairman of the Remuneration Committee is Mr. Pang Kwong Wah and other current members include Mr. Lam Yin Kee, Ms. Yeung Po Wah, Mr. Yau Ming Kim, Robert and Mr. Yen Yuen Ho, Tony.

## **NOMINATION COMMITTEE**

The nomination committee of the Company (the “**Nomination Committee**”) was established with written terms of reference in compliance with the Listing Rules. The Nomination Committee shall meet at least once every year and shall have a minimum of five members, comprising a majority of independent non-executive directors. The Chairman of the Nomination Committee is Mr. Lam Yin Kee and other current members include Ms. Yeung Po Wah, Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert and Mr. Yen Yuen Ho, Tony.

## **CHANGES IN INFORMATION OF DIRECTORS**

There were no changes in directors’ information since publication of the 2022 annual report of the Company and there is no other information required to be disclosed pursuant to Rule 13.51B (1) of the Listing Rules.

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

The Company has not redeemed any of its shares during the Period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the Period.

## **DISCLOSURE OF INFORMATION ON THE STOCK EXCHANGE'S WEBSITE**

This announcement is published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and our Company's website (<http://www.irasia.com/listco/hk/alltronics/index.htm>). The interim report for the period ended 30 June 2023 containing the information required by Appendix 16 of the Listing Rules will be dispatched to shareholders and published on the websites of the Company and the Stock Exchange in due course.

\* *For identification purpose only*

By order of the Board  
**Alltronics Holdings Limited**  
**Lam Yin Kee**  
*Chairman*

Hong Kong, 30 August 2023

As at the date of this announcement, the Board of the Company comprises:

### *Executive Directors*

Mr. Lam Yin Kee, Mr. Lam Chee Tai, Eric, Ms. Yeung Po Wah, Mr. So Kin Hung and Ms. Lam Oi Yan, Ivy

### *Independent Non-executive Directors*

Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui