

CORPORATE INFORMATION

Board of Directors

Executive Directors

Mr. Su Chunxiang
Mr. Leong Chi Wai
Mr. Lewis Chan

Non-executive Directors

Ms. Chan Pui Kwan (*Chairman*)
Mr. Lam Chi Keung

Independent non-executive Directors

Mr. Chen Yeung Tak
Mr. Jochum Siebren Haakma
Mr. Leung Ka Kui
(*resigned with effective from 11 August 2023*)

Audit Committee

Mr. Chen Yeung Tak
(*Chairman of Audit Committee*)
Mr. Jochum Siebren Haakma
Mr. Leung Ka Kui
(*resigned with effective from 11 August 2023*)

Remuneration Committee

Mr. Chen Yeung Tak
(*Chairman of Remuneration Committee*)
Mr. Jochum Siebren Haakma
Mr. Leung Ka Kui
(*resigned with effective from 11 August 2023*)

Nomination Committee

Mr. Leung Ka Kui
(*Chairman of Nomination Committee*)
(*resigned with effective from 11 August 2023*)
Mr. Chen Yeung Tak
Mr. Jochum Siebren Haakma

Company Secretary

Mr. Ho Kim Fung

Authorized Representatives

Ms. Chan Pui Kwan
Mr. Ho Kim Fung

Auditors

CWK CPA Limited

Principal Bankers

DBS Bank (Hong Kong) Limited
Industrial and Commercial Bank of China
(Asia) Limited
Luso International Banking Limited

Registered Office

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

Head Office and Principal Place of Business

Unit D, 6th Floor, Eton Building
288 Des Voeux Road Central
Hong Kong

Principal Registrar

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

Hong Kong Branch Share Registrar

Tricor Secretaries Limited
17/F, Far East Finance Centre
16 Harcourt
Hong Kong

Stock Code

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Interim Report and Condensed Accounts

The Board (the “Board”) of Directors (the “Directors”) of DT Capital Limited (the “Company”) hereby presents the unaudited condensed consolidated accounts of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2023. The interim results had been reviewed by the audit committee of the Company and approved by the Board.

Review of Report

For the six months ended 30 June 2023, the Group recorded a net loss attributable to shareholders of approximately HK\$24,815,324 (2022: HK\$22,311,263) and loss per share of HK0.91 cents (2022: HK0.82 cents).

Interim Dividend

The Board of Directors has resolved not to declare and pay any interim dividend for the period ended 30 June 2023 (2022: Nil).

Management Discussion and Analysis

Business Review

Compared with the corresponding period of the last year, the loss were mainly caused by unrealized loss on financial assets at fair value through profit or loss to approximately HK\$21.02 million (2022: unrealized loss HK\$8.81 million).

There was no new investment plan since January 2023.

The stock market was fluctuating and unsatisfactory in general in the first half of 2023 that led to the Group’s unrealized fair value loss on listed securities of approximately HK\$18.63 million (2022: HK\$9.47 million) and realized gain on listed securities of approximately HK\$0.02 million (2022: loss HK\$10.03 million).

The performance of investments were affected by the major factors as follows:

Economic and Social – Economic and Social factors affected the stock market and caused its fluctuation, such as inflation, Ukraine’s war and tense relationship between China and the United States.

Liquidity – Liquidity affected the Group short term strategy to balance in investing listed and unlisted securities and maintaining the cash position.

The Group strategy was to maintain cash balance to prepare for stock market fluctuation in 2023. The Group had no new investment plan in the first half of 2023. The Group short term strategy has changed from time to time to reflect the market and economic situation and long term strategy is balanced in investing listed and unlisted securities with an aim to increase shareholder’s returns.

The proceeds of approximately HK\$15.72 million from the Placing on 31 December 2021 was for investment in potential projects relating to biological technology businesses and other potential projects identified by the Group. The Group had invested HK\$20 million, together with the balance of HK\$3.5 million of the proceeds from the Placing conducted on 28 December 2017, in one unit fund for biological technology business in January 2022. But this project was ceased in June 2022 because we had considered the investment environment, relevant risk and potential return of the biotechnology business at that time. As at the date of this interim report, the HK\$13.8 million has been refunded to the Group.

Prospects

The global economy is yet again at a highly uncertain moment, with the cumulative effects of the past three years of adverse shocks – most notably, the COVID-19 pandemic and Russia’s invasion of Ukraine – manifesting in unforeseen ways. Spurred by pent-up demand, lingering supply disruptions, and commodity price spikes, inflation has reached multi-decade highs last year in many economies, leading central banks to tighten aggressively to bring it back towards their targets and keep inflation expectations anchored.



U.S. might enter a mild recession near the end of 2023 as the restrictive policy stance from the Federal Reserve creates tighter credit conditions, gradually dragging down growth. Market is expected that inflation will decline and unemployment rate will rise enough for the Federal Reserve to begin removing economic restraints.

Growth in the first half of the year was strong in Asia. Much of this lift came from China's reopening and the end of its zero-COVID policy. However, recovery following its reopening has been uneven, activity has been volatile and sentiment has been soft. Data disappointments since April have intensified concerns about China's ongoing recovery and the likelihood of additional stimulus in the near-term appears to be low.

With the above in mind, we will adopt a prudent approach to identify and assess investment opportunities while continue to seek out investment opportunities with long-term prospects to enrich our investment portfolio. As always, we will maintain our pragmatic approach to maximize returns to shareholders while minimizing losses.

Financial Review

Financial Resources and Liquidity

The Group maintained a cash position, bank balance and cash amounting to approximately HK\$0.7 million as at 30 June 2023 (31 December 2022: HK\$1.9 million).

The Group's total borrowings comprising other payables and accruals amounted to approximately HK\$0.5 million as at 30 June 2023 (31 December 2022: HK\$0.4 million).

As at 30 June 2023, the Group's gearing ratio was approximately 0.68% (31 December 2022: 0.42%).

The Group had net financial asset investments of approximately in total of HK\$67.1 million as at 30 June 2023 (31 December 2022: HK\$79.93 million).

Capital structure

There has been no change to the capital structure of the Company since 1 January 2023.

Material acquisitions and disposals of subsidiaries

The Group has not made any material acquisition or disposal of subsidiaries during the period ended 30 June 2023.

Financial commitment, capital commitment and contingent liabilities

As at 30 June 2023, the Group has no material capital commitment and no contingent liabilities.

Share options

The Company has not adopted any share option scheme.

Employment and Remuneration Policies

As at 30 June 2023, the Group employed a total of 5 employees (2022: 6) including the Directors and senior management of the Company. The remuneration packages consist of basic salary, mandatory provident fund, medical insurance, and other benefits considered as appropriate. Remuneration packages are generally structured by reference to market terms, individual qualification and performance. They are under periodic review based on individual merit and other market factors.

Staff Cost

The Group's total staff costs for the period under review amounted to HK\$1,282,616 (2022: HK\$1,795,490).

Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group's assets and liabilities are majority denominated in Hong Kong dollars. The Group at present does not have any contracts to hedge against its foreign exchange risks.

Purchase, Sale or Redemption of Securities

During the period under review, the Company has not redeemed any of its securities and neither the Company nor any of its subsidiaries has purchased or sold any of the Company's securities.

Directors' Interests in Securities

As at 30 June, 2023, the interests and short positions of the Directors and the chief executives 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 Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") in the Listing Rules were as follows:

Long position in shares of the Company

Name of Director	Number of shares				Total	Percentage of issued share capital
	Personal interests	Family interests (interest of spouse)	Corporate interests	Other interests (interest in controlled corporation)		
Chan Pui Kwan (Note 1)	-	-	-	254,500,000	254,500,000	9.3%

Note:

1. Fame Image Limited is beneficially and ultimately owned as to 100% by Ms. Chan Pui Kwan ("Ms. Chan"). Fame Image Limited holds 50% of the issued shares of Sharp Years Limited, which in turn holds 254,500,000 shares of the Company. There is no change to the number of shares of the Company.

As at 30 June 2023, Ms. Chan is interested in 100% of the share capital of Fame Image Limited, which in turn owned 50% of the share capital of Sharp Years Limited, which in turn is holding 254,500,000 shares of the Company. Accordingly, Ms. Chan is deemed to be interested in 254,500,000 shares of the Company, representing approximately 9.3% of the entire issued share capital of the Company. Ms. Chan was appointed as Director with effect from 7 July 2014.

Save as disclosed above as at 30 June 2023, none of the Directors or the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares of equity derivatives or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Substantial Shareholders' Interests in Securities

As at 30 June 2023, the following persons or corporations, other than the interest disclosed above in respect of the directors, interest in 5% or more in the shares and underlying shares of the Company have been notified to the Company and recorded in the register of substantial shareholders' interests in shares and short positions required to be kept under Section 336 of Part XV of the SFO:

Long positions in Shares of the Company

Name of shareholders	Number of issued ordinary shares held	Approximate percentage of total issued ordinary shares
P.B. Global Asset Management Limited (<i>Note 1</i>)	504,410,000	18.44%
P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 2 Segregated Portfolio (<i>Note 1</i>)	504,410,000	18.44%
Mass Trade Global Limited (<i>Note 2</i>)	386,527,200	14.13%
Liu Junda (<i>Note 2</i>)	386,527,200	14.13%
Vibrant Noble Limited (<i>Note 3</i>)	379,900,000	13.89%
Qian Jun (<i>Note 3</i>)	379,900,000	13.89%
Sharp Years Limited (<i>Note 4</i>)	254,500,000	9.30%
Long Surplus International Limited (<i>Note 4</i>)	254,500,000	9.30%
Fame Image Limited (<i>Note 4</i>)	254,500,000	9.30%
Ho Hoi Yee, Wisery (<i>Note 4</i>)	254,500,000	9.30%
Lai Tsui Har (<i>Note 4</i>)	254,500,000	9.30%



Notes:

1. P.B. Global Asset Management Limited is an investment manager. P.B. Capital Advanced Fund SPC– P.B. Capital Advanced Fund 2 Segregated Portfolio beneficially owned the Shares.
2. Mass Trade Global Limited is wholly-owned by Mr. Liu Junda.
3. Vibrant Noble Limited is wholly-owned by Mr. Qian Jun.
4. Sharp Years Limited is owned as to 50% by Long Surplus International Limited and 50% by Fame Image Limited respectively. Long Surplus International Limited is beneficially and ultimately owned as to 66.67% by Ms. Ho Hoi Yee, Wisery and 33.33% by Ms. Lai Tsui Har. Fame Image Limited is beneficially and ultimately owned as to 100% by Ms. Chan Pui Kwan, a non-executive Director. Fame Image Limited holds 50% of the issued shares of Sharp Years Limited, which in turns hold 254,500,000 shares of the Company. There is no change to the number of shares of the Company.

Save as disclosed above, the Directors are not aware of any other persons who have interests or short positions in the shares, underlying shares of equity derivatives or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be disclosed to the Company pursuant to Part XV of the SFO as at 30 June 2023.

Public Float

Based on the information that is publicly available to the Company and within the knowledge of its directors, as at the date of this report, there is sufficient public float of more than 25% of the issued share capital of the Company as required under the Listing Rules.

Directors' Interests in Transaction, Arrangement, Contracts and Competing Business

In the opinion of the Board, save as disclosed in note 15 to the condensed consolidated financial statement, there were no contracts of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which any director of the Company had a material interest, whether directly or indirectly, subsisted at any time during the period.

None of the Directors is interested in any business apart from the Group's interests, which competes or is likely to compete, either directly or indirectly with the Group's business.

Corporate Governance

The Board has established procedures on corporate governance that comply with the requirements of the Corporate Governance Code (the “CG Code”) contained in Appendix 14 of the Listing Rules. The Board has reviewed and taken measures to adopt the CG Code as the Company’s code of corporate governance practices. During the six months ended 30 June 2023, the Company has complied with the code provisions under the CG Code.

Audit Committee

The Company has established an audit committee in accordance with Rule 3.21 of the Listing Rules, for the purpose of reviewing and providing supervision over the Group’s financial reporting process and internal controls. The audit committee of the Company has reviewed the interim report for the period ended 30 June 2023.

Model Code for Securities Transactions by Directors

The Company has complied with the code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in the Model Code. Having made specific enquiry of all Directors, they have complied with the required standard set out in the Model Code and the code of conduct regarding securities transaction by the Directors adopted by the Company.

Publication of Interim Report

This interim report is published on HKExnews website at www.hkexnews.hk and on the website of the Company at www.dt-capitalhk.com.

By order of the Board

Chan Pui Kwan

Chairman

Hong Kong, 25 August 2023

As at the date of this report, the Board comprises Mr. Su Chunxiang, Mr. Leong Chi Wai and Mr. Lewis Chan as Executive Directors; Ms. Chan Pui Kwan and Mr. Lam Chi Keung as Non-executive Directors; Mr. Chen Yeung Tak, Mr. Leung Ka Kui and Mr. Jochum Siebren Haakma as Independent Non-executive Directors.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

		Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
	<i>Note</i>		
Revenue	4	117,162	318,670
Other revenue	5	112	67,643
Fair value (loss) on financial assets at fair value through profit or loss	6	(21,002,055)	(18,841,845)
Administrative and other operating expenses		(4,082,088)	(4,173,920)
(Loss) before taxation	7	(24,966,869)	(22,629,452)
Taxation	8	151,545	318,189
(Loss) and total comprehensive (expense) for the period attributable to equity holder of the Company		(24,815,324)	(22,311,263)
(Loss) per share	9	(0.91) cents	(0.82) cents
Interim dividend	10	Nil	Nil

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	<i>Note</i>	30 June 2023 (Unaudited) HK\$	31 December 2022 (Audited) HK\$
Current assets			
Financial assets at fair value through profit or loss	11	67,095,849	79,934,666
Other receivables, deposits and prepayments		10,826,889	21,737,190
Cash and bank balances		724,744	1,849,111
		78,647,482	103,520,967
Current liabilities			
Other payables and accruals	12	531,604	438,220
		531,604	438,220
Net current assets		78,115,878	103,082,747
Non-current liability			
Deferred taxation	8	414,802	566,347
		414,802	566,347
Net assets		77,701,076	102,516,400
Capital and reserves			
Share capital	13	27,352,800	27,352,800
Reserves		50,348,276	75,163,600
Shareholders' funds		77,701,076	102,516,400

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

	For the six months ended 30 June 2022 (Unaudited)			
	Share	Share	Accumulated	Total
	capital	premium	losses	
	HK\$	HK\$	HK\$	
Balance at 1 January 2022	27,352,800	274,083,823	(174,822,523)	126,614,100
Loss and total comprehensive expense attributable to equity holders of the Company	-	-	(22,311,263)	(22,311,263)
At 30 June 2022	27,352,800	274,083,823	(197,133,786)	104,302,837

	For the six months ended 30 June 2023 (Unaudited)			
	Share	Share	Accumulated	Total
	capital	premium	losses	
	HK\$	HK\$	HK\$	
Balance at 1 January 2023	27,352,800	274,083,823	(198,920,223)	102,516,400
Loss and total comprehensive expense attributable to equity holders of the Company	-	-	(24,815,324)	(24,815,324)
At 30 June 2023	27,352,800	274,083,823	(223,735,547)	77,701,076

The notes on pages 14 to 26 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

<i>Notes</i>	Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
Net cash used in operating activities	(1,124,367)	(24,082,954)
Cash flows from investing activities		
Net proceeds from disposal of a subsidiary	–	–
Net cash generated from investing activities	–	–
Net (decrease) in cash and cash equivalents	(1,124,367)	(24,082,954)
Cash and cash equivalents at beginning of period	1,849,111	26,643,975
Cash and cash equivalents at end of period	724,744	2,561,021
Analysis of the balances of cash and cash equivalents		
Cash at bank and in hand	724,744	2,561,021

The notes on pages 14 to 26 form part of this interim report.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2023

1. Basis of Preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

2. Principal Accounting Policies

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss which are measured at fair values.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2022 except for the accounting policy changes that are expected to be reflected in the 2023 annual financial statements. Details of any changes in accounting policies are set out in note 3.

3. Changes in Accounting Policies

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023.

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction

None of these amended standards has an impact on the Group’s results and financial positions for the current or prior period. The Group has not early applied any new or amended standard that is not yet effective for the current accounting period.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the six months ended 30 June 2023

4. Revenue

	Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
Dividend income from listed equity securities	117,162	318,670
	117,162	318,670

The principal activities of the Group are investments in securities listed on The Stock Exchange of Hong Kong Limited and unlisted securities with a potential growth and capital appreciation.

No analysis of the Group's revenue and contribution to operating loss for the current and prior period set out by principal activities and geographical markets is provided. It is because the Group has only one single business segment, investment holding, and all the consolidated revenue and the consolidated results of the Group are attributable to performance of the markets in Hong Kong.

5. Other Revenue

	Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
Other Revenue		
Interest income	112	19,643
HKSAR – ESS's Subsidy	–	48,000
	112	67,643

6. Fair Value Loss on Financial Assets at Fair Value through Profit or Loss

	Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
Fair value (loss)/gain on financial assets at fair value through profit and loss		
Realised		
– from listed shares in Hong Kong	20,621	(10,031,256)
Unrealised		
– from listed shares in Hong Kong	(18,628,519)	(9,469,110)
– from unlisted investment 廣州市金洋水產養殖有限公司	(2,394,157)	658,521
	(21,022,676)	(8,810,589)
	(21,002,055)	(18,841,845)

7. (Loss) Before Taxation

	Six months ended 30 June 2023 (Unaudited) HK\$	Six months ended 30 June 2022 (Unaudited) HK\$
(Loss)/Profit before taxation is stated after charging the following:		
Staff cost (including directors' remuneration)		
– Salaries, bonuses and allowances	1,248,116	1,750,240
– Contribution on defined contribution mandatory provident fund scheme	34,500	45,250

8. Taxation

No provision for Hong Kong profits tax has been made as the tax losses brought forward from prior years exceeded the estimated assessable profits of the Group for the period ended 30 June 2022 and 30 June 2023.

Deferred tax liabilities recognised are analysed as follows:

	Unrealised gain on financial assets at FVPL HK\$
At 31 December 2022 (audited)	566,347
At 31 December 2022 and 1 January 2023 (audited)	566,347
Credit for the period	(151,545)
At 30 June 2023 (unaudited)	414,802

9. (Loss) Per Share

The calculation of the loss per share for the six months ended 30 June 2023 is based on the Group's loss attributable to the equity holders of the Company of HK\$24,815,324 (unaudited) and the weighted average number of 2,735,280,000 ordinary shares in issue during the period. Loss per share for the six months ended 30 June 2022 is based on the Group's loss attributable to equity holders of the Company of HK\$22,311,263 (unaudited) and the weighted average number of 2,735,280,000 ordinary shares in issue during the prior period.

No diluted earnings per share is presented since the Group did not issue any dilutive potential ordinary shares during both periods presented.

10. Dividend

The Directors do not recommend the payment of any interim dividend for both periods.
(2022: HK\$Nil)

11. Financial Assets at Fair Value through Profit or Loss

	30 June 2023 (Unaudited) HK\$	31 December 2022 (Audited) HK\$
Equity securities listed in Hong Kong at fair value	65,322,046	75,766,706
Unlisted equity securities, at fair value	65,322,046 1,773,803	75,766,706 4,167,960
	67,095,849	79,934,666

a) Detail of Financial Assets at Fair Value through Profit or Loss

	30 June 2023 (Unaudited) HK\$	31 December 2022 (Audited) HK\$
Name of investee		
Unlisted equity securities, at fair value		
廣州市金洋水產養殖有限公司	1,773,803	4,167,960
	1,773,803	4,167,960

11. Financial Assets at Fair Value through Profit or Loss (Continued)

a) Detail of Financial Assets at Fair Value through Profit or Loss (Continued)

	30 June 2023 (Unaudited)		31 December 2022 (Audited)	
	Holding shares	HK\$	Holding shares	HK\$
UBA Investments Limited	9,034,000	207,782	9,034,000	280,054
Upbest Group Limited	21,062,000	12,847,820	21,062,000	11,584,100
Ausupreme International Holdings Limited	38,000,000	5,358,000	38,000,000	7,144,000
Gemilang International Limited	7,525,250	2,972,474	7,525,250	4,515,150
Kwong Man Kee Group Limited	29,793,000	10,725,480	29,793,000	11,470,305
PCCW Limited	180,000	730,800	266,000	936,320
Cathay Pacific Airways Limited	29,000	232,290	12,000	102,240
I-Control Holdings Limited	20,300,000	6,090,000	20,010,000	7,703,850
Bank of Communication Company Limited	45,000	233,550	250,000	1,122,500
Power Assets Holdings Limited	30,000	1,231,500	26,500	1,132,875
MTR Corporation Limited	110,000	3,960,000	110,000	4,548,500
True Partner Capital Holding Limited	2,100,000	1,722,000	2,100,000	1,701,000
Pacific Century Premium Developments Limited	1,600,000	568,000	1,600,000	600,000
Swire Pacific Limited	500	30,025	10,000	687,000
China Construction Bank Corporation	582,000	2,950,740	470,000	2,298,300
Shen You Holdings Limited	19,992,711	5,198,105	19,992,711	8,197,012
Youth Champ Financial Group Holdings Limited	21,500,000	6,235,000	11,500,000	9,200,000
SenseTime Group Inc.	110,000	227,700	20,000	44,400
Shanghai MicroPort MedBot (Group) Company Limited	18,000	437,400	20,000	636,000
Hong Kong Exchanges and Clearing Limited	3,900	1,151,280	1,600	539,520
China Luda Technology Company Limited	2,492,000	2,192,960	664,000	650,720
Zhongchang International Holdings Group Limited	110,000	19,140	-	-
Bank of China Limited	-	-	128,000	363,520
AIA Group Limited	-	-	1,000	86,800
Tracker Fund of Hong Kong	-	-	2,000	39,840
Yuzhou Group Holdings Company Limited	-	-	200,000	89,000
CK Hutchison Holdings Limited	-	-	2,000	93,700
Subtotal		65,322,046		75,766,706

11. Financial Assets at Fair Value through Profit or Loss (Continued)

a) Detail of Financial Assets at Fair Value through Profit or Loss (Continued)

Unlisted equity securities

廣州市金洋水產養殖有限公司 (“金洋水產”)

金洋水產 is incorporated in The People's Republic of China and is principally engaged in business of aquacultural and feed production during the period.

The Group holds 1.6% interest in 金洋水產. No dividend was received since January 2023.

12. Other Payables and Accruals

As at 30 June 2023, the other payables and accruals in current liabilities is the provision for reinstatement of HK\$531,604 (unaudited) (31 December 2022: HK\$438,220 (audited)) for the office premise leased by the Group.

13. Share Capital

	Number of ordinary shares of HK\$0.01 each	HK\$
Authorised:		
At 31 December 2022 (audited), 1 January 2023 (unaudited) and 30 June 2023 (unaudited)	4,000,000,000	40,000,000
Issued and fully paid:		
At 31 December 2022 (audited), 1 January 2023 (unaudited) and 30 June 2023 (unaudited)	2,735,280,000	27,352,800

14. Fair Values Measurement of Financial Instruments

i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured as at 30 June 2023 and 31 December 2022 on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

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

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

	Fair value measurements			Fair value
	as at 30 June 2023 categorised into			at 30 June
	Level 1	Level 2	Level 3	2023
	HK\$	HK\$	HK\$	HK\$
	(unaudited)			(unaudited)
Financial assets at fair value through profit or loss				
– listed equity securities	65,322,046	–	–	65,322,046
– unlisted equity securities	–	–	1,773,803	1,773,803
	65,322,046	–	1,773,803	67,095,849

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

	Fair value measurements			Fair value at 30 June 2022 HK\$ (unaudited)
	as at 30 June 2022 categorised into			
	Level 1 HK\$ (unaudited)	Level 2 HK\$ (unaudited)	Level 3 HK\$ (unaudited)	
Financial assets at fair value through profit or loss				
– listed equity securities	75,878,348	–	–	75,878,348
– unlisted equity securities	–	–	3,271,725	3,271,725
	75,878,348	–	3,271,725	79,150,073

The fair value of financial instruments traded in active markets is based on quoted market prices for identical instruments at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1. The Group adopted HKFRS 13 and use closing price as the valuation basis for listed equity investments.

Unlisted equity securities are stated at their fair value, which are determined by reference to the valuation in accordance with generally accepted valuation methodologies.

14. Fair Values Measurement of Financial Instruments (Continued)

i) Fair value hierarchy (Continued)

The valuation techniques and inputs used in the fair value measurements within Level 3 is as follows:

Financial assets	30 June 2023 (Unaudited) HK\$	31 December 2022 (Audited) HK\$	Fair value hearthly	Valuation technique and key inputs	Significant unobservable inputs in 2023	Significant unobservable inputs in 2022	Sensitivity of fair value to the input
Unlisted equity securities	1,645,000	4,167,960	Level 3	Market approach – Guideline Publicly Traded Company Method	Enterprise value-to-sales ("EV/S") multiples: 2.0x Discount for lack of marketability ("DLOM"): 14%	Enterprise value-to-sales ("EV/S") multiples: 1.7x Discount for lack of marketability ("DLOM"): 19%	The higher the multiple, the higher the fair value The higher the discount rate, the lower the fair value

During the six months ended 30 June 2023 and the year ended 31 December 2022, there were no transfer of fair value measurements between levels of fair value hierarchy.

ii) Fair values of financial instruments carried at other than fair value

The carrying amounts of the Group's other financial instruments carried at costs are not materially different from their fair values as at 30 June 2023 and 31 December 2022.

15. Commitments

As at 30 June 2023, the Group has no material capital commitment and no contingent liabilities.