

Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147

2023 THIRD QUARTERLY REPORT

第三季度業績報告



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

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

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

This report, for which the directors (the “**Directors**”) of Millennium Pacific Group Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」) GEM 的特色

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

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

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

The board of Directors (the “Board”) of the Company is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 30 September 2023, together with the unaudited comparative figures for the corresponding periods in 2022, as follows:

本公司董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零二三年九月三十日止三個月及九個月的未經審核簡明綜合業績，連同二零二二年同期的未經審核比較數字如下：

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核簡明綜合損益及其他全面收益表

For the three months and nine months ended 30 September 2023

截至二零二三年九月三十日止三個月及九個月

		Notes 附註	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
			2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	3	23,863	1,607	46,922	65,559
Cost of sales	銷售成本		(23,147)	(881)	(45,088)	(62,721)
Gross profit	毛利		716	726	1,834	2,838
Other income	其他收入		1	1	7	3
Administrative expenses	行政開支		(1,168)	(2,906)	(4,871)	(7,677)
Loss from operation	營運虧損		(451)	(2,179)	(3,030)	(4,836)
Finance costs	財務費用		(415)	(509)	(1,502)	(1,510)
Share of results of associates, net	分佔聯營公司業績淨額		(38)	(2,434)	(3,367)	(5,299)
Loss before tax	除稅前虧損		(904)	(5,122)	(7,899)	(11,645)
Income tax expense	所得稅開支	4	-	-	-	-
Loss for the period	期內虧損		(904)	(5,122)	(7,899)	(11,645)
Other comprehensive (loss)/income for the period, net of tax:	期內其他全面(虧損)/收入，扣除稅項：					
Items that may be reclassified to profit or loss:	可能重新分類至損益的項目：					
Exchange differences on translating foreign operations	換算海外業務時的匯兌差額		40	(120)	460	(42)
Share of other comprehensive loss of associates	分佔聯營公司之其他全面虧損		(91)	(930)	(548)	(1,831)
Other comprehensive (loss)/income for the period	期內其他全面(虧損)/收入		(51)	(1,050)	(88)	(1,873)
Total comprehensive loss for the period	期內全面虧損總額		(955)	(6,172)	(7,987)	(13,518)
Loss for the period attributable to:	以下人士應佔期內虧損：					
— Owners of the Company	— 本公司擁有人		(898)	(4,454)	(7,853)	(10,591)
— Non-controlling interests	— 非控股權益		(6)	(668)	(46)	(1,054)
			(904)	(5,122)	(7,899)	(11,645)
Total comprehensive loss attributable to:	以下人士應佔全面虧損總額：					
— Owners of the Company	— 本公司擁有人		(956)	(5,489)	(8,021)	(12,401)
— Non-controlling interests	— 非控股權益		1	(683)	34	(1,117)
			(955)	(6,172)	(7,987)	(13,518)
Loss per Share (cents)	每股虧損(港仙)			(restated) (經重列)		(restated) (經重列)
— Basic	— 基本	6	(0.87)	(4.32)	(7.62)	(10.28)
— Diluted	— 攤薄	6	(0.87)	(4.32)	(7.62)	(10.28)

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

For the nine months ended 30 September 2023

截至二零二三年九月三十日止九個月

		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Option reserve	Foreign currency translation reserve	Equity component of convertible bonds	Accumulated losses	Total reserve	Non-controlling interests	Total equity (deficiency)
		股本	股份溢價	購股權儲備	外幣換算儲備	可換股債券權益組成部分	累計虧損	總儲備	非控股權益	總權益(虧絀總額)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2022 (audited)	於二零二二年一月一日的結餘(經審核)	1,649	110,537	1,390	1,633	2,212	(96,660)	19,112	2,575	23,336
Recognition of share-based payments (unaudited)	確認以股份為基礎的付款(未經審核)	-	-	722	-	-	-	722	-	722
Total comprehensive loss for the period (unaudited)	期內全面虧損總額(未經審核)	-	-	-	(1,810)	-	(10,591)	(12,401)	(1,117)	(13,518)
Balance at 30 September 2022 (unaudited)	於二零二二年九月三十日的結餘(未經審核)	1,649	110,537	2,112	(177)	2,212	(107,251)	7,433	1,458	10,540
Balance at 1 January 2023 (audited)	於二零二三年一月一日的結餘(經審核)	1,649	110,537	2,526	(160)	2,212	(115,149)	(34)	(536)	1,079
Recognition of share-based payments (unaudited)	確認以股份為基礎的付款(未經審核)	-	-	916	-	-	-	916	-	916
Transfer of share option reserve upon lapse of share options	於購股權失效時轉撥購股權儲備	-	-	(216)	-	-	216	-	-	-
Issue of convertible bonds	發行可換股債券	-	-	-	-	1,667	-	1,667	-	1,667
Maturity of convertible bonds	可換股債券到期	-	-	-	-	(2,212)	2,212	-	-	-
Total comprehensive loss for the period (unaudited)	期內全面虧損總額(未經審核)	-	-	-	(168)	-	(7,853)	(8,021)	34	(7,987)
Balance at 30 September 2023 (unaudited)	於二零二三年九月三十日的結餘(未經審核)	1,649	110,537	3,226	(328)	1,667	(120,574)	(5,472)	(502)	(4,325)

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempt company with limited liability under the Company Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 10 September 2013. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of its principal place of business is located at A709-A22, 7/F., Block A, Jiangsu Building, 6013 Yitian Road, Fuxin Community, Lianhua Street, Futian District, Shenzhen, Guangdong Province, the People's Republic of China (the "PRC"). The principal place of its business in Hong Kong is located at Unit 5, 4/F, Energy Plaza No. 92 Granville Road Tsim Sha Tsui East, Kowloon, Hong Kong. The shares of the Company (the "Shares") are listed on GEM of the Stock Exchange since 18 July 2014.

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

2. BASIS OF PRESENTATION AND PREPARATION OF FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements of the Group for the three months and nine months ended 30 September 2023 have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards ("HKFRSs") issued by Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

These unaudited condensed consolidated results are presented in Hong Kong dollars ("HK\$"), which is the functional currency of the Company.

These condensed consolidated results have not been audited but have been reviewed by the audit committee of the Company.

The unaudited condensed consolidated results of the Group for the nine months ended 30 September 2023 do not include all the information and disclosures required in the annual financial statements of the Group and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2022 (the "2022 Consolidated Financial Statements"). The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated results are consistent with those used in the 2022 Consolidated Financial Statements, except for those new and revised HKFRSs and interpretation issued by the HKICPA that are adopted for the first time in the unaudited condensed consolidated financial statements for the nine months ended 30 September 2023.

The adoption of these new and revised HKFRSs had no significant effects on the results and financial position of the Group for the current and prior periods.

3. REVENUE

An analysis of the Group's revenue for the period is as follows:

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Sales of manufactured products	-	-	-	17,907
Sales on trading of electronic products, accessories and raw materials	23,863	1,364	46,922	47,409
Provision of online information and digital marketing services	-	243	-	243
	23,863	1,607	46,922	65,559

1. 一般資料

本公司於二零一三年九月十日根據開曼群島公司法第22章(一九六一年第三號法律,經綜合及修訂)在開曼群島註冊成立為一家獲豁免有限公司。其註冊辦事處的地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司主要營業地點地址為中華人民共和國(「中國」)廣東省深圳市福田區蓮花街道福新社區益田路6013號江蘇大廈A座7層A709-A22,其香港主要營業地點為香港九龍尖沙咀東加連威老道92號幸福中心4樓5室。本公司股份(「股份」)自二零一四年七月十八日起於聯交所GEM上市。

本公司為投資控股公司。其附屬公司的主要業務活動為研發、製造及銷售電子設備及提供應用軟件開發及線上資訊與數字化營銷服務。

2. 財務報表的呈列及編製基準

本集團截至二零二三年九月三十日止三個月及九個月的未經審核簡明綜合財務報表已按照香港公認會計原則編製,並遵守香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)及聯交所GEM證券上市規則的適用披露條文。

此等未經審核簡明綜合業績乃以本公司功能貨幣港元(「港元」)呈列。

此等簡明綜合業績未經審核,惟已經本公司審核委員會審閱。

本集團截至二零二三年九月三十日止九個月的未經審核簡明綜合業績並未包括本集團年度財務報表所需的所有資料及披露,並應與本集團截至二零二二年十二月三十一日止年度的綜合財務報表(「二零二二年綜合財務報表」)一併閱讀。編製未經審核簡明綜合業績所用會計政策及計算方法與二零二二年綜合財務報表所用者貫徹一致,惟於截至二零二三年九月三十日止九個月之未經審核簡明綜合財務報表中首次採納香港會計師公會頒佈之該等新訂及經修訂香港財務報告準則及詮釋除外。

採納此等新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的業績及財務狀況並無重大影響。

3. 收益

本集團期內收益的分析如下:

4. INCOME TAX EXPENSE

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax:	即期稅項：				
Provision for the period	期內撥備	-	-	-	-

No provision for Hong Kong Profits Tax has been made for the nine months ended 30 September 2023 and 2022 as the Group's Hong Kong subsidiaries did not generate any assessable profit for the nine months ended 30 September 2023 and 2022.

截至二零二三年及二零二二年九月三十日止九個月，概無就香港利得稅計提撥備，原因是本集團的香港附屬公司於截至二零二三年及二零二二年九月三十日止九個月概無產生任何應課稅溢利。

No provision for the PRC Enterprise Income Tax is required for the nine months ended 30 September 2023 and 2022 as the Group's PRC subsidiaries did not generate any assessable profit for the nine months ended 30 September 2023 and 2022.

截至二零二三年及二零二二年九月三十日止九個月，概毋須就中國企業所得稅計提撥備，原因是本集團的中國附屬公司於截至二零二三年及二零二二年九月三十日止九個月概無產生任何應課稅溢利。

5. DIVIDENDS

No dividend was declared or paid during the nine months ended 30 September 2023 and 2022, respectively.

5. 股息

概無就截至二零二三年及二零二二年九月三十日止九個月宣派或派付任何股息。

6. LOSS PER SHARE

(A) BASIC LOSS PER SHARE

6. 每股虧損

(A) 每股基本虧損

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 (unaudited) (未經審核)	2022 二零二二年 (unaudited) (未經審核)	2023 二零二三年 (unaudited) (未經審核)	2022 二零二二年 (unaudited) (未經審核)
Loss	虧損				
Loss for the purpose of calculating basic and diluted loss per Share (HK\$'000)	就計算每股基本及攤薄虧損的虧損 (千港元)	(898)	(4,454)	(7,853)	(10,591)
			(restated) (經重列)		(restated) (經重列)
Number of Shares	股份數目				
Weighted average number of ordinary Shares for the purpose of calculating basic loss per Share (Note)	就計算每股基本虧損的普通股加權平均數 (附註)	103,073,897	103,073,897	103,073,897	103,073,897

Note: The weighted average number of ordinary Shares was adjusted by the Share consolidation of every ten (10) issued and unissued ordinary shares of HK\$0.0016 each in the share capital of the Company into one (1) consolidated share of HK\$0.016 each effective on 30 June 2023 (the "Share Consolidation 2023").

附註：普通股加權平均數是經於二零二三年六月三十日生效之本公司股本中每十(10)股每股面值0.0016港元的已發行及未發行普通股合併為一(1)股每股面值0.016港元的合併股份(「二零二三年股份合併」)所調整。

(B) DILUTED LOSS PER SHARE

The effects of the potential ordinary Shares in respect of the outstanding share options and convertible bonds of the Company are anti-dilutive for the period ended 30 September 2023 and 2022.

(B) 每股攤薄虧損

於截至二零二三年及二零二二年九月三十日止期間，本公司尚未行使的購股權及可換股債券之潛在普通股之影響為反攤薄影響。

Management Discussion and Analysis

管理層討論及分析

The Group engaged in the research and development, manufacture and sale of consumer electronic products. It also explored the business of online information and digital marketing services. We provide one-stop services to our customers by offering design, prototyping/sampling, manufacturing, assembling, packaging and marketing of their products.

BUSINESS ENVIRONMENT

During the nine months ended 30 September 2023, overall business sentiment continued to improve as post-pandemic life gradually returned to normal. During the period, the US Federal Reserve took a less aggressive approach in its contractionary policy as soft landing hopes grew. However, there was still no end in sight to escalating geopolitical rivalries and raising fragmentation. Not only the war between Russia and Ukraine continued, but also we witnessed the rising conflicts between Israel and Gaza in October 2023. Intensified tensions between China and the US and the resulting sanctions and bans on area such as those related to semiconductor chips continued to be introduced by the US government against China. This undoubtedly created headaches to our operation in mainland China. What's more, the interest rate may even be raised to a higher level and maintained for a longer period than previously expected.

BUSINESS REVIEW

The businesses of the Group and its associated companies in mainland China were inevitably largely constrained by the above-mentioned macro-environment. Yet, our trading business in Hong Kong, which is the primary stream of revenue, picked up growth momentum since the second quarter of 2023 thanks to the improvement in overall business sentiment and more competitive pricing strategies. Accordingly, the drop in our revenue slowed down in the second and third quarters of 2023. Total revenue of the Group decreased by HK\$18.7 million from HK\$65.6 million in the first three quarters of 2022 to HK\$46.9 million in the same period of 2023.

The gross profit margin of the Group decreased from 4.3% in the first three quarters of 2022 to 3.9% in the same period of 2023 due to the more competitive pricing strategies. Our gross profit decreased by HK\$1.0 million due to the drop in revenue and margin.

FINANCIAL REVIEW

Staff costs represented one of the major components of the Group's administrative expenses, which mainly consisted of directors' emoluments, salaries, retirement benefit scheme contribution, share-based expense and other benefits. Staff costs decreased by HK\$0.7 million from HK\$4.4 million in the first three quarters of 2022 to HK\$3.7 million in the same period of 2023. The drop was mainly due to tightened control and downsize in operation scale in mainland China under the aforesaid challenging macro-environment.

Depreciation of right-of-use assets was HK\$1.7 million in the first three quarters of 2022 whereas the Group did not recorded any amount in 2023, as full impairment was provided in 2022 for the factory under right-of-use assets due to the uncertainties in operation and disruptions.

本集團從事研發、製造及銷售消費電子產品。本集團亦拓展線上資訊及數字化營銷服務業務。我們通過提供設計、原型機製造／樣機製造、製造、裝配、包裝及營銷產品而向客戶提供一站式服務。

商業環境

截至二零二三年九月三十日止九個月，隨著疫情後生活逐漸回歸正常，整體商業氛圍持續改善。期內，由於軟著陸有望，美國聯儲局採取較溫和的緊縮政策。然而，地緣政治對抗升級及分裂加劇仍未結束。不僅俄烏戰爭持續，以色列和加沙之間的衝突亦於二零二三年十月升級。中美局勢緊張加劇，美國政府在半導體芯片等領域繼續對中國實施制裁及禁令。這無疑會給我們在中國內地的經營增添阻礙。再者，利率甚或提高至較先前預期的更高水準並維持更長時間。

業務回顧

本集團及其聯營公司於中國內地的業務無可避免地很大程度上受上述宏觀環境的制約。然而，受益於整體商業氛圍改善及更具競爭力的定價策略，作為主要收益來源的香港貿易業務自二零二三年第二季度重拾增長勢頭。因此，我們的收益下降於二零二三年第二及第三季度放緩。本集團總收益由二零二二年第三季度的65.6百萬港元減少18.7百萬港元至二零二三年同期的46.9百萬港元。

本集團的毛利率由二零二二年第三季度的4.3%下降至二零二三年同期的3.9%，此乃由於採取更具競爭力的定價策略。由於收益及毛利率下降，毛利減少1.0百萬港元。

財務回顧

員工成本為本集團行政開支其中一個主要組成部分，主要包括董事酬金、薪金、退休福利計劃供款、以股份為基礎的開支及其他福利。員工成本由二零二二年第三季度的4.4百萬港元減少0.7百萬港元至二零二三年同期的3.7百萬港元。員工成本減少乃由於在上述具挑戰性的宏觀環境下，加強管控及縮小中國內地的營運規模所致。

二零二二年第三季度的使用權資產折舊為1.7百萬港元，而本集團於二零二三年並無錄得任何金額，乃由於運營的不確定性及中斷，二零二二年就使用權資產下的工廠計提悉數減值。

Our total administrative expenses decreased by HK\$2.8 million from HK\$7.7 million in the first three quarters of 2022 to HK\$4.9 million in the same period of 2023. Excluding the effect of decrease in staff costs and depreciation of right-of-use assets, the administrative expenses still recorded a decrease of HK\$0.4 million as the Group continued to strive to strengthen its controls on operating costs, resulting in further general savings.

Finance costs represented imputed interest on lease liabilities and convertible bonds and remained fairly stable at around HK\$1.5 million.

Operation of Associates

Our associate, Celestial Rainbow Group, which has been equity accounted for, mainly engaged in manufacturing of electronic products in mainland China, such as fitness bracelets, targeting overseas market. Its operation was vulnerable to the prevailing environment. Accordingly, the associate continued to contribute negatively to our bottom line. We shared its loss of HK\$3.4 million in the first three quarters of 2023 whereas we shared its loss of HK\$5.3 million in the same period of 2022.

Loss Attributable to Owners of the Company

The Group recorded a loss attributable to owners of the Company of HK\$7.9 million in the first three quarters of 2023, representing a decrease of HK\$2.7 million from HK\$10.6 million in the same period of 2022. The drop was mainly due to the combined effect of (i) the drop in total administrative expenses of HK\$2.8 million; (ii) the drop in share of the associate's loss of HK\$1.9 million; partially offset by (iii) the drop in gross profit of HK\$1.0 million; and (iv) the decrease in share of losses by non-controlling interests of HK\$1.0 million.

BUSINESS DEVELOPMENT AND OUTLOOK

We still believe that businesses will eventually be resumed as we entered post-pandemic era. The Group maintains a cautious stance and makes tactical adjustments where appropriate such that we are ready to capture new opportunities and adjust our priorities and resources.

Disposal and Acquisitions

During the second quarter of 2023, we disposed our 51% interests (the "Disposal") in our investment in the joint venture, Millennium Pacific Electronics Limited, to an independent third party at the consideration of HK\$5,100. The joint venture recorded no revenue in 2021 and 2022 and was inactive prior to the Disposal. The net book value of the investment is zero and we recognised a gain of the Disposal of HK\$5,100.

On the other hand, the Group has been actively conducting and developing the business of consumer products and exploring various opportunities for investment projects to broaden the scope of investment according to the market conditions with an aim to enhance the value of its shareholders.

行政開支總額由二零二二年第三季度的7.7百萬港元減少2.8百萬港元至二零二三年同期的4.9百萬港元。撇除員工成本及使用權資產折舊減少的影響，行政開支仍錄得0.4百萬港元的減幅，乃由於本集團努力加強經營成本控制，總體上進一步節省開支所致。

財務費用指租賃負債及可換股債券的推算利息，維持相當穩定，約為1.5百萬港元。

聯營公司之營運

我們已按權益法入賬的聯營公司Celestial Rainbow Group主要面向海外市場從事於中國內地製造健身手環等電子產品。其運營易受到現行環境的影響。因此，聯營公司繼續對我們盈利產生不利影響。我們二零二三年第三季度錄得分佔其虧損3.4百萬港元，而我們二零二二年同期分佔其虧損5.3百萬港元。

本公司擁有人應佔虧損

於二零二三年第三季度，本集團錄得本公司擁有人應佔虧損7.9百萬港元，較二零二二年同期的10.6百萬港元減少2.7百萬港元。有關減少乃主要由於以下各項的綜合影響所致：(i)行政開支總額減少2.8百萬港元；(ii)分佔聯營公司之虧損減少1.9百萬港元；惟部分被以下各項所抵銷：(iii)毛利減少1.0百萬港元；及(iv)非控股權益分佔虧損減少1.0百萬港元。

業務發展及展望

我們仍相信，隨著我們進入後疫情時代，各項業務終會恢復。本集團保持審慎態度，並在適當時候進行策略調整，以便我們為抓緊新機遇及調整其優先目標及資源作好準備。

出售事項及收購事項

於二零二三年第二季度內，我們將所投資合營企業匯思太平洋電子有限公司的51%權益（「出售事項」）出售予一名獨立第三方，代價為5,100港元。該合營企業於二零二一年及二零二二年並無錄得任何收益，於出售事項前並不活躍。投資的賬面淨值為零，而我們確認出售事項收益5,100港元。

另一方面，本集團一直積極營運及發展消費品業務，並根據市況探索各種投資項目機會，以擴闊投資範圍，致力提升股東價值。

In June 2023, the Board has approved the acquisition of 51% interests (the “**Acquisition I**”) in Guangzhou Huawei Electric Appliance Technology Co. Ltd 廣州華唯電器科技有限公司 (“**GZ Huawei**”) from an independent third party at the consideration of RMB1 and obliged to contribute 51% of the registered capital to GZ Huawei. GZ Huawei is a PRC company with registered capital of RMB2 million and paid-up capital of zero. It engages in the research and development, production, sales and provision of services in relation to professional touch and commercial display equipment. Upon completion of the Acquisition I, GZ Huawei will be an indirect non-wholly owned subsidiary of the Company. As at the date of this report, the Acquisition I is not yet completed.

As all the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules of the Stock Exchange) in respect of each of the Acquisition I and the Disposal were less than 5%, they did not constitute any notifiable transactions under Chapter 19 of the GEM Listing Rules and were exempt from the requirements under Chapter 19 of the GEM Listing Rules.

We also explored opportunities to extend our business footprints in different industries which enable the Group to increase and diversify its revenue stream and broaden its business networks in different industries, with focus on ones that are less vulnerable to the existing macro-environment and global geopolitical conflicts. In October 2023, the Board has approved the acquisition of totally 70% interests (the “**Acquisition II**”) in 國科特微(北京)生物科技有限公司 (the “**Target Company**”) from independent third parties at the aggregate consideration of RMB2 and obliged to contribute 70% of the registered capital to the Target Company. The Target Company is a PRC company with registered capital of RMB3.2 million and paid-up capital of RMB574,000. It is principally engaged in the sale and distribution of specialized milk products and healthy food items developed and manufactured by renowned brands. Upon completion of the Acquisition II, the Target Company will be an indirect non-wholly owned subsidiary of the Company. As at the date of this report, the Acquisition II is not yet completed.

As one or more of the applicable percentage ratios of the Acquisition II was more than 5% but were all less than 25%, the Acquisition II constituted a discloseable transaction of the Company and was therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules. For details, please refer to the announcement of the Company dated 30 October 2023.

The Disposal, the Acquisition I and the Acquisition II enable the Group to optimize its resources and broaden our sources of revenue, within acceptable risk level and capital requirement.

Convertible Bonds and Share Consolidation

Pursuant to the subscription agreement dated 17 June 2021, the Company issued convertible bonds in an aggregate principal amount of HK\$20,000,000 with 4% interest per annum and two-year lifespan (the “**2021 Convertible Bonds**”) to Mr. Wu Xiongbiao on 2 July 2021 under the general mandate granted to the Directors by way of an ordinary resolution of the shareholders passed at the annual general meeting of the Company held on 26 June 2020. Assuming full conversion of the 2021 Convertible Bonds at the initial conversion price of HK\$0.12, the 2021 Convertible Bonds will be convertible into 166,666,666 conversion shares.

於二零二三年六月，董事會已批准以代價人民幣1元自獨立第三方收購廣州華唯電器科技有限公司（「廣州華唯」）51%的權益（「收購事項一」），並有責任向廣州華唯注入51%註冊資本。廣州華唯為一家註冊資本人民幣2百萬元及實繳資本為零的中國公司。其從事有關專業觸屏及商業展示設備的研發、生產、銷售及提供服務。收購事項一完成後，廣州華唯將成為本公司間接非全資附屬公司。截至本報告日期，收購事項一尚未完成。

由於有關收購事項一及出售事項的所有適用百分比率（定義見聯交所GEM上市規則第19.07條）均低於5%，故並不構成GEM上市規則第19章的任何須予公佈交易，並獲豁免遵守GEM上市規則第19章的規定。

我們亦物色機會擴大業務版圖至不同行業，讓本集團得以增加並多元化發展收入來源，並擴闊本集團在不同行業的業務網絡，集中探索不易受現有宏觀環境及全球地緣政治衝突影響的行業。於二零二三年十月，董事會批准以總代價人民幣2元自獨立第三方收購國科特微（北京）生物科技有限公司（「目標公司」）合共70%權益（「收購事項二」），並有責任向目標公司出資註冊資本的70%。目標公司為一間中國公司，註冊資本為人民幣3.2百萬元，實繳資本為人民幣574,000元。其主要從事銷售及分銷知名品牌開發及生產的特殊乳製品及健康食品。收購事項二完成後，目標公司將成為本公司之間接非全資附屬公司。截至本報告日期，收購事項二尚未完成。

由於收購事項二的一項或多項適用百分比率超過5%但均低於25%，收購事項二構成本公司的須予披露交易，因此須遵守GEM上市規則第十九章項下的申報及公告規定。有關詳情請參閱本公司日期為二零二三年十月三十日的公告。

出售事項、收購事項一及收購事項二使本集團在可予接受的風險水平及資金需求內優化其資源及擴大收益來源。

可換股債券及股份合併

根據日期為二零二一年六月十七日的認購協議，本公司根據本公司於二零二零年六月二十六日舉行的股東週年大會上通過的股東普通決議案授予董事的一般授權，於二零二一年七月二日向吳雄楨先生發行本金總額20,000,000港元按年利率4%計息的兩年期可換股債券（「二零二一年可換股債券」）。假設按初步換股價0.12港元悉數轉換二零二一年可換股債券，二零二一年可換股債券將可轉換為166,666,666股換股股份。

Pursuant to the subscription agreement dated 22 May 2023, the Company issued convertible bonds in an aggregate principal amount of HK\$6,500,000 with 4% interest per annum and two-year lifespan (the “**2023 Convertible Bonds I**”) to Viva Gain Investments Limited on 14 June 2023 under the general mandate granted to the Directors by way of an ordinary resolution of the shareholders passed at the annual general meeting of the Company held on 23 June 2022. Assuming full conversion of the 2023 Convertible Bonds I at the initial conversion price of HK\$0.032, the 2023 Convertible Bonds I will be convertible into 203,125,000 conversion shares. The conversion price of HK\$0.032 represented a premium of approximately 18.5% to the closing price of HK\$0.027 per Share as quoted on the Stock Exchange on 22 May 2023, being the date of the relevant subscription agreement.

The gross proceeds from the issue of the 2023 Convertible Bonds I were HK\$6,500,000 and the net proceeds from the issue of the Convertible Bonds were approximately HK\$6.4 million (after deducting the related expenses and professional fees). The Group intended to use the net proceeds from the subscription for general working capital. The Directors were of the view that (i) the subscription agreement was entered into upon normal commercial terms following arm’s length negotiations between the Company and the subscriber; (ii) the conversion price represented a premium to the recent price of the Shares; and (iii) the interest payable by the Company to the bondholder was comparatively lower than the market interest rate provided by the banks. Accordingly, the Directors considered that the subscription (including terms of the 2023 Convertible Bonds I) was fair and reasonable and in the interests of the Company and the Shareholders as a whole. Details are disclosed in the announcements of the Company dated 22 May 2023 and 14 June 2023.

As a result of the Share Consolidation 2023, the conversion prices of the 2021 Convertible Bonds and the 2023 Convertible Bonds I have been adjusted to HK\$1.2 and HK\$0.32 respectively. The 2021 Convertible Bonds and the 2023 Convertible Bonds I will be convertible into 16,666,666 conversion shares and 20,312,500 conversion shares respectively. The 2021 Convertible Bonds are matured in July 2023. The Company reached an agreement with the holder of the 2021 Convertible Bonds and obtained written consent that the holder committed not to request for the repayments of the outstanding principal and interest before 30 September 2024. The amount outstanding shall bear an interest rate of 4% per annum until repayment.

Pursuant to the subscription agreement dated 30 August 2023, the Company issued convertible bonds in an aggregate principal amount of HK\$3,000,000 with 4% interest per annum and two-year lifespan (the “**2023 Convertible Bonds II**”) to Wei Haiquan on 14 September 2023 under the general mandate granted to the Directors by way of an ordinary resolution of the shareholders passed at the annual general meeting of the Company held on 28 June 2023. Assuming full conversion of the 2023 Convertible Bonds II at the initial conversion price of HK\$0.15, the 2023 Convertible Bonds II will be convertible into 20,000,000 conversion shares. The conversion price of HK\$0.15 represented a premium of approximately 10.3% to the closing price of HK\$0.136 per Share as quoted on the Stock Exchange on 30 August 2023, being the date of the relevant subscription agreement.

根據日期為二零二三年五月二十二日的認購協議，本公司根據本公司於二零二二年六月二十三日舉行的股東週年大會上通過的股東普通決議案授予董事的一般授權，於二零二三年六月十四日向盛發投資有限公司發行本金總額6,500,000港元按年利率4%計息的兩年期可換股債券（「**二零二三年可換股債券一**」）。假設按初步換股價0.032港元悉數轉換二零二三年可換股債券一，二零二三年可換股債券一將可轉換為203,125,000股換股股份。換股價0.032港元較二零二三年五月二十二日（即相關認購協議日期）聯交所報收市價每股0.027港元溢價約18.5%。

發行二零二三年可換股債券一所得款項總額為6,500,000港元，而發行可換股債券所得款項淨額約為6.4百萬港元（經扣除相關開支及專業費用）。本集團擬將認購所得款項淨額用作一般營運資金。董事認為(i)認購協議乃經本公司與認購人公平磋商後按正常商業條款訂立；(ii)換股價較股份近期價格有溢價；及(iii)本公司應付債券持有人的利息相對低於銀行提供的市場利率。因此，董事認為認購（包括二零二三年可換股債券一的條款）公平合理且符合本公司及股東的整體利益。有關詳情已於本公司日期為二零二三年五月二十二日及二零二三年六月十四日的公告披露。

由於二零二三年股份合併，二零二一年可換股債券及二零二三年可換股債券一的轉換價已分別調整至1.2港元及0.32港元。二零二一年可換股債券及二零二三年可換股債券一將可分別轉換為16,666,666股換股股份及20,312,500股換股股份。二零二一年可換股債券於二零二三年七月到期。本公司已與二零二一年可換股債券持有人達成協議並取得書面同意，持有人承諾不會要求於二零二四年九月三十日前償還尚未償還的本金及利息。未償還金額應按每年4%的利率計息，直至還款為止。

根據日期為二零二三年八月三十日的認購協議，本公司根據本公司於二零二三年六月二十八日舉行的股東週年大會上通過的股東普通決議案授予董事的一般授權，於二零二三年九月十四日向魏海全發行本金總額3,000,000港元按年利率4%計息的兩年期可換股債券（「**二零二三年可換股債券二**」）。假設按初步換股價0.15港元悉數轉換二零二三年可換股債券二，二零二三年可換股債券二將可轉換為20,000,000股換股股份。換股價0.15港元較二零二三年八月三十日（即相關認購協議日期）聯交所報收市價每股0.136港元溢價約10.3%。

The gross proceeds from the issue of the 2023 Convertible Bonds II were HK\$3,000,000 and the net proceeds from the issue of the Convertible Bonds were approximately HK\$3 million (after deducting the related expenses and professional fees). The Group intended to use the net proceeds from the subscription for general working capital. The Directors were of the view that (i) the subscription agreement was entered into upon normal commercial terms following arm's length negotiations between the Company and the subscriber; (ii) the conversion price represented a premium to the recent price of the Shares; and (iii) the interest payable by the Company to the bondholder was comparatively lower than the market interest rate provided by the banks. Accordingly, the Directors considered that the subscription (including terms of the 2023 Convertible Bonds II) was fair and reasonable and in the interests of the Company and the Shareholders as a whole. Details are disclosed in the announcements of the Company dated 30 August 2023 and 14 September 2023.

Outlook

Looking ahead, the Group will continue to control its costs of operation and select the appropriate product mix, regions and industries that the Group should focus on and devote its resources to. We will also review the performance of our existing business portfolio and make suitable investment decisions. Subject to the review results, we do not preclude the possibility that we may dispose the whole or part of our existing business portfolio and/or change the asset allocation of our businesses. The Group may also restructure its existing debts and implement debt and/or equity fund raising plan(s) to satisfy the financing needs and improve its financial position in the event suitable fund raising opportunities arise. In these regards, the Company will publish announcement as and when appropriate according to the requirements under the applicable listing rules.

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

As at 30 September 2023, so far as is known to the Directors, none of the Directors and the Company's chief executive had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO), or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules.

發行二零二三年可換股債券二所得款項總額為3,000,000港元，而發行可換股債券所得款項淨額約為3百萬港元（經扣除相關開支及專業費用）。本集團擬將認購所得款項淨額用作一般營運資金。董事認為(i)認購協議乃經本公司與認購人公平磋商後按正常商業條款訂立；(ii)換股價較股份近期價格有溢價；及(iii)本公司應付債券持有人的利息相對低於銀行提供的市場利率。因此，董事認為認購（包括二零二三年可換股債券二的條款）公平合理且符合本公司及股東的整體利益。有關詳情已於本公司日期為二零二三年八月三十日及二零二三年九月十四日的公告披露。

展望

展望未來，本集團將繼續控制經營成本並甄選本集團應著重投放資源的合適產品組合、地區及行業。我們亦將審閱現有業務組合的表現，並作出適當的投資決定。視乎於審閱結果，我們不排除會將現有業務組合全部或部分出售及／或變更業務的資產分配的可能性。倘出現合適集資機會，本集團亦將重組現有債務並實施債務及／或股本集資計劃，以滿足融資需求並改善其財務狀況。就此方面，本公司將根據適用上市規則的規定於適當時候刊發公告。

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

於二零二三年九月三十日，據董事所知，概無董事及本公司主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的任何股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的任何權益或淡倉），或記入本公司根據證券及期貨條例第352條須存置的登記冊內的任何權益或淡倉，或根據GEM上市規則第5.46至5.67條所述上市發行人董事進行交易的規定準則須另行知會本公司及聯交所的任何權益或淡倉。

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

As at 30 September 2023, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Long positions

Ordinary Shares

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二三年九月三十日，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有須記入本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

好倉

普通股

Name	Capacity and nature of interest	Class of Shares	Number of Shares (note 1)	Percentage of the Company's issued share capital 佔本公司已發行股本之百分比
姓名	身份及權益性質	股份類別	股份數目 (附註1)	
Martford Limited (note 3) Martford Limited (附註3)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	31,698,125 (L)	30.75%
Viva Gain Investments Limited (note 4) 盛發投資有限公司 (附註4)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	20,312,500 (L)	19.71%
Wei Haiquan (note 5) 魏海全 (附註5)	Beneficial owner 實益擁有人	Ordinary Shares 普通股	20,123,200 (L)	19.52%
Pu Wei 浦巍	Beneficial owner 實益擁有人	Ordinary Shares 普通股	8,800,800 (L)	8.54%

Notes:

- The letter "L" denotes a long position in the shareholder's interest in the share capital of the Company.
- The figures were adjusted by the Share Consolidation 2023.
- The 31,698,125 Shares were held by Martford Limited which is wholly and beneficially owned by Mr. Wang Lianghai.
- On 22 May 2023, Viva Gain Investments Limited, which is wholly and beneficially owned by Mr. Ma Xingzhong, subscribed convertible bonds in aggregate principal amount of HK\$6.5 million which can be convertible into 20,312,500 conversion shares at conversion price of HK\$0.32 per conversion share.
- On 30 August 2023, Mr. Wei Haiquan subscribed convertible bonds in aggregate principal amount of HK\$3 million which can be convertible into 20,000,000 conversion shares at conversion price of HK\$0.15 per conversion shares.

附註：

- 「L」指股東於本公司股本權益的好倉。
- 數字經二零二三年股份合併所調整。
- 31,698,125股股份由Martford Limited持有，而Martford Limited由王良海先生全資實益擁有。
- 於二零二三年五月二十二日，盛發投資有限公司（由馬興忠先生全資實益擁有）認購本金總額6.5百萬港元的可換股債券，可按換股價每股換股股份0.32港元轉換為20,312,500股換股股份。
- 於二零二三年八月三十日，魏海全先生認購本金總額3百萬港元的可換股債券，可按換股價每股換股股份0.15港元轉換為20,000,000股換股股份。

Save as disclosed above and so far as is known to the Directors, as at 30 September 2023, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外及就董事所知悉，於二零二三年九月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第336條須存置的登記冊內。

COMPETING INTERESTS

The Directors confirm that none of the controlling shareholders or Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the business of the Group during the nine months ended 30 September 2023.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2023.

AUDIT COMMITTEE

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

The unaudited condensed consolidated financial statements of the Company for the nine months ended 30 September 2023 has been reviewed by the audit committee. The audit committee is of the opinion that such financial information complies with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board
Millennium Pacific Group Holdings Limited
Chen Yiliang
Executive Director

Hong Kong, 10 November 2023

As at the date of this report, the executive Directors is Mr. Chen Yiliang; and the independent non-executive Directors are Mr. Wong Tik Tung, Mr. Man Wai Lun and Mr. Chen Yifan.

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

競爭權益

董事確認，於截至二零二三年九月三十日止九個月期間，概無控股股東或董事以及彼等各自的緊密聯繫人士（定義見GEM上市規則）於與本集團業務直接或間接構成或可能構成競爭的任何業務（除由本集團營運的業務以外）中擁有權益。

購買、出售或贖回本公司上市證券

於截至二零二三年九月三十日止九個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

審核委員會

本公司已遵循GEM上市規則成立審核委員會，並以書面列明其職權範疇。審核委員會的主要職責為檢討及監察本集團的財務申報程序及內部監控系統。審核委員會由三名獨立非執行董事組成，即文偉麟先生（委員會主席）、汪滌東先生及陳一帆先生。

審核委員會已審閱本公司截至二零二三年九月三十日止九個月的未經審核簡明綜合財務報表。審核委員會認為，有關財務資料符合適用會計準則、GEM上市規則及法定要求，並已作出足夠披露。

承董事會命
匯思太平洋集團控股有限公司
執行董事
陳億亮

香港，二零二三年十一月十日

於本報告日期，執行董事為陳億亮先生；及獨立非執行董事為汪滌東先生、文偉麟先生及陳一帆先生。

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

Millennium Pacific

GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8147