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CHINA BRILLIANT GLOBAL LIMITED

朗華國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8026)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

The board (the “**Board**”) of directors (the “**Directors**”) of China Brilliant Global Limited (the “**Company**”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (together, the “**Group**”) for the six months ended 30 September 2023 (the “**Interim**”). This announcement, containing the full text of the interim report 2023 of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcement of Interim results.

By Order of the Board
China Brilliant Global Limited
Zhang Chunhua
Chairman

Hong Kong, 10 November 2023

As at the date of this announcement, the Board comprises the following directors:

*Mr. Zhang Chunhua (Executive Director (Chairman))
Ms. Zhang Chunping (Executive Director and Chief Executive Officer)
Ms. Chan Mei Yan Hidy (Independent Non-executive Director)
Ms. Huang Jingshu (Independent Non-executive Director)
Mr. Peng Yin (Independent Non-executive Director)*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 announcement 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 announcement misleading.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk and the GEM website at www.hkgem.com and in the case of this announcement, on the “Latest Listed Company information” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.cbg.com.hk

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 China Brilliant Global 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」)的規定提供有關朗華國際集團有限公司(「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。

HIGHLIGHTS

摘要

- Revenue of the Group for the six months ended 30 September 2023 amounted to approximately HK\$34,138,000, representing a decrease of approximately 20.3% as compared to the corresponding period of the previous financial year.
 - The Group's gross profit for the six months ended 30 September 2023 was approximately HK\$1,410,000, decreased by approximately HK\$457,000 as compared with the same period of the last financial year.
 - Loss attributable to owners of the Company for the six months ended 30 September 2023 amounted to approximately HK\$19,877,000 (for the six months ended 30 September 2022: HK\$22,500,000).
 - The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2023.
- 本集團截至二零二三年九月三十日止六個月之收益約為34,138,000港元，較上一個財政年度同期減少約20.3%。
 - 本集團截至二零二三年九月三十日止六個月之毛利約為1,410,000港元，較上一個財政年度同期減少約457,000港元。
 - 截至二零二三年九月三十日止六個月，本公司擁有人應佔虧損約為19,877,000港元（截至二零二二年九月三十日止六個月：22,500,000港元）。
 - 董事會不建議就截至二零二三年九月三十日止六個月派付任何中期股息。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2023

簡明綜合損益及其他全面收益表

截至二零二三年九月三十日止六個月

The board of Directors (the “Board”) of the Company announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six 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」）宣佈，本公司及其附屬公司（「本集團」）截至二零二三年九月三十日止六個月之未經審核綜合業績，連同截至二零二二年相應期間之未經審核比較數字如下：

		Notes 附註	Six months ended 30 September 截至九月三十日止六個月		Three months ended 30 September 截至九月三十日止三個月	
			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) (Restated) (經重列)	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) (Restated) (經重列)
Revenue	收益	3	34,138	42,845	15,550	24,263
Cost of sales	銷售成本		(32,728)	(40,978)	(14,811)	(23,378)
Gross profit	毛利		1,410	1,867	739	885
Other gains and losses, net	其他收益及虧損淨額		(942)	(2,879)	(489)	(2,489)
Selling expenses	銷售開支		(14)	(79)	(14)	(67)
Administrative expenses	行政開支		(5,968)	(4,900)	(3,101)	(2,254)
Finance costs	財務成本	4	(220)	(49)	(140)	(48)
Loss before tax	除稅前虧損	5	(5,734)	(6,040)	(3,005)	(3,973)
Income tax expense	所得稅開支	6	—	—	—	—
Loss for the period from continued operations	持續經營業務期內虧損		(5,734)	(6,040)	(3,005)	(3,973)
Discontinued operation	已終止經營業務					
Loss for the period from discontinued operation	已終止經營業務期內虧損	7	(21,215)	(22,782)	(7,818)	(14,436)
Loss for the period	期內虧損		(26,949)	(28,822)	(10,823)	(18,409)
Other comprehensive expenses:	其他全面開支：					
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至 損益之項目：</i>					
Foreign currency translation arising during the period	期內產生的 外幣換算		(478)	(1,146)	(59)	(656)
Total comprehensive loss for the period	期內全面虧損總額		(27,427)	(29,968)	(10,882)	(19,065)

	Notes 附註	Six months ended 30 September 截至九月三十日止六個月		Three months ended 30 September 截至九月三十日止三個月	
		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) (Restated) (經重列)	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) (Restated) (經重列)
Loss for the period from continuing operations attributable to:	以下人士應佔持續經營業務期內虧損：				
– Owners of the Company	– 本公司擁有人	(5,734)	(6,040)	(3,005)	(3,973)
– Non-controlling interests	– 非控股權益	–	–	–	–
		(5,734)	(6,040)	(3,005)	(3,973)
Loss for the period from discontinued operation attributable to:	以下人士應佔已終止經營業務期內虧損：				
– Owners of the Company	– 本公司擁有人	(14,143)	(16,460)	(5,210)	(10,924)
– Non-controlling interests	– 非控股權益	(7,072)	(6,322)	(2,608)	(3,512)
		(21,215)	(22,782)	(7,818)	(14,436)
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	(19,877)	(22,500)	(8,215)	(14,897)
– Non-controlling interests	– 非控股權益	(7,072)	(6,322)	(2,608)	(3,512)
		(26,949)	(28,822)	(10,823)	(18,409)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額：				
– Owners of the Company	– 本公司擁有人	(20,424)	(23,643)	(8,282)	(15,550)
– Non-controlling interests	– 非控股權益	(7,003)	(6,325)	(2,600)	(3,515)
		(27,427)	(29,968)	(10,882)	(19,065)
Loss per share from continuing and discontinued operations	持續經營業務及已終止經營業務每股虧損				
– Basic and diluted	– 基本及攤薄	8 HK(1.36) cents (1.36)港仙	HK(1.54) cents (1.54)港仙	HK(0.56) cents (0.56)港仙	HK(1.02) cents (1.02)港仙
Loss per share from continuing operations	持續經營業務每股虧損				
– Basic and diluted	– 基本及攤薄	8 HK(0.39) cents (0.39)港仙	HK(0.41) cents (0.41)港仙	HK(0.20) cents (0.20)港仙	HK(0.03) cents (0.03)港仙
Loss per share from discontinued operation	已終止經營業務每股虧損				
– Basic and diluted	– 基本及攤薄	8 HK(0.97) cents (0.97)港仙	HK(1.13) cents (1.13)港仙	HK(0.36) cents (0.36)港仙	HK(0.99) cents (0.99)港仙

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

簡明綜合財務狀況表

於二零二三年九月三十日

		30 September		31 March
		九月三十日		三月三十一日
		2023		2023
		二零二三年		二零二三年
Notes		HK\$'000	HK\$'000	
附註		千港元	千港元	
		(Unaudited)	(Audited)	
		(未經審核)	(經審核)	
NON-CURRENT ASSETS				
非流動資產				
	Property, plant and equipment	9	67	808
	物業、廠房及設備			
	Right-of-use assets		538	999
	使用權資產			
	Intangible assets	10	—	12,397
	無形資產			
	Prepayment		—	211
	預付款項			
	Total non-current assets		605	14,415
	非流動資產總額			
CURRENT ASSETS				
流動資產				
	Inventories	11	9,902	16,816
	存貨			
	Trade receivables	12	93	4,239
	應收賬款			
	Loan receivables	12	12,151	71,898
	應收貸款			
	Prepayment, deposits and other receivables		991	11,694
	預付款項、訂金及其他應收款項			
	Amount due from an associate		4,583	4,583
	應收一間聯營公司之款項			
	Prepaid tax		30	30
	預付稅項			
	Cash and cash equivalents		8,541	45,089
	現金及現金等值物			
			36,291	154,349
	Assets classified as held for sale	13	162,729	—
	分類為持作出售資產			
	Total current assets		199,020	154,349
	流動資產總額			

			30 September 九月三十日 2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 三月三十一日 2023 二零二三年 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註		
CURRENT LIABILITIES	流動負債			
Trade payables	應付賬款	14	4	4
Other payables and accruals	其他應付款項及應計款項		11,804	10,216
Contract liabilities	合約負債	15	6,683	18,700
Deposits from customers	客戶存款		—	31,539
Loan from a director	來自一名董事之貸款		19,600	—
Lease liabilities	租賃負債		591	1,032
			38,682	61,491
Liabilities associated with assets classified as held for sale	與分類為持作出售資產相關的負債	17	81,162	—
Total current liabilities	流動負債總額		119,844	61,491
NET CURRENT ASSETS	流動資產淨值		79,176	92,858
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總額減流動負債		79,781	107,273
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		—	65
Promissory note	承付票據	16	58,149	58,149
Total non-current liabilities	非流動負債總額		58,149	58,214
NET ASSETS	資產淨值		21,632	49,059
EQUITY	權益			
Share capital	股本	18	145,724	145,724
Reserves	儲備		(147,869)	(127,445)
Equity attributable to owners of the Company	本公司擁有人應佔權益		(2,145)	18,279
Non-controlling interests	非控股權益		23,777	30,780
TOTAL EQUITY	權益總額		21,632	49,059

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 September 2023

截至二零二三年九月三十日止六個月

		Attributable to owners of the Company 歸屬本公司擁有人								
		Share capital	Share premium account	Foreign currency translation reserve	Share option reserve	Capital contribution reserve	Accumulated losses	Sub-total	Non-controlling interest	Total
		股本	溢價賬	外幣匯兌儲備	購股權儲備	資本注入儲備	累計虧損	小計	非控股權益	總計
		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
			(Note a) (附註a)	(Note b) (附註b)	(Note c) (附註c)	(Note d) (附註d)				
At 1 April 2023 (audited)	於二零二三年四月一日 (經審核)	145,724	523,511	41	32,464	37,793	(721,254)	18,279	30,780	49,059
Loss for the period (unaudited)	期內虧損(未經審核)	-	-	-	-	-	(19,877)	(19,877)	(7,072)	(26,949)
Other comprehensive loss for the period:	期內其他全面虧損:									
Exchange difference on translation of foreign operations (unaudited)	換算海外業務之匯兌差額 (未經審核)	-	-	(547)	-	-	-	(547)	69	(478)
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	(547)	-	-	(19,877)	(20,424)	(7,003)	(27,427)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	145,724	523,511	(506)	32,464	37,793	(741,131)	(2,145)	23,777	21,632
At 1 April 2022 (audited)	於二零二二年四月一日 (經審核)	145,724	523,511	772	32,464	12,328	(688,569)	26,230	48,909	75,139
Loss for the period (unaudited)	期內虧損(未經審核)	-	-	-	-	-	(22,500)	(22,500)	(6,322)	(28,822)
Other comprehensive loss for the period:	期內其他全面虧損:									
Exchange difference on translation of foreign operations (unaudited)	換算海外業務之匯兌差額 (未經審核)	-	-	(1,143)	-	-	-	(1,143)	(3)	(1,146)
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	(1,143)	-	-	(22,500)	(23,643)	(6,325)	(29,968)
Deemed capital contribution from issue of promissory note	視作發行承付票據注資	-	-	-	-	25,465	-	25,465	-	25,465
Change in ownership interests of non-controlling interests	非控股權益擁有權變動	-	-	-	-	-	7,957	7,957	(7,957)	-
Recognition of employees share award scheme on subsidiary level	確認附屬公司層面的 僱員股份獎勵計劃	-	-	-	-	-	-	-	3,917	3,917
At 30 September 2022 (unaudited)	於二零二二年九月三十日 (未經審核)	145,724	523,511	(371)	32,464	37,793	(703,112)	36,009	38,544	74,553

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表(續)

Notes:

(a) Share premium account

Under the Companies Law (2001 Revision) of the Cayman Islands, the share premium account of the Company is distributable to its shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(b) Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar ("HK\$")) which are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operations.

(c) Share option reserve

The share option reserve comprises the fair value of share options granted which are yet to be exercised. The amount will be transferred to the share premium account when the related options are exercised, and will be transferred to accumulated losses should the related options expire or be forfeited.

(d) Capital contribution reserve

Capital contribution reserve represents Mr. Zhang Chunhua, a director and substantial shareholder of the Company, had accepted a promissory note issued by the Company with terms of promissory note in favor of the Group.

附註：

(a) 股份溢價賬

根據開曼群島公司法(二零零一年修訂本)，本公司之股份溢價賬可供分派予股東，惟於緊隨建議派付股息當日後，本公司須能償還於日常業務過程中到期之債務。

(b) 外幣匯兌儲備

外幣匯兌儲備指有關本集團海外業務之資產淨值由其功能貨幣換算為本集團之呈列貨幣(即港元(「港元」))時產生之匯兌差額，直接於其他全面收入中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售海外業務時重新分類至損益賬內。

(c) 購股權儲備

購股權儲備包括已授出但尚未行使購股權之公平價值。金額將於有關購股權獲行使時轉撥至股份溢價賬，及將會於有關購股權屆滿或沒收時轉撥至累計虧損。

(d) 資本注入儲備

資本注入儲備指本公司董事及主要股東張春華先生已接納本公司發行之承付票據，其條款為以本集團為受益人之承付票據。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023

簡明綜合現金流量表

截至二零二三年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Net cash used in operating activities	經營活動所用現金淨額	(22,362)	(2,809)
Cash flows from investing activities	投資活動之現金流量		
Purchases of property, plant and equipment	購入物業、廠房及設備	—	(273)
Purchases of intangible assets	購入無形資產	—	(98)
Net cash used in investing activities	投資活動所用現金淨額	—	(371)
Cash flows from financing activities	融資活動之現金流量		
Interest paid	已付利息	(220)	(49)
Repayment of lease liabilities	償還租賃負債	(506)	(432)
Loan from a director	來自一名董事之貸款	19,600	—
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	18,874	(481)
Net decrease in cash and cash equivalents	現金及現金等值物減少淨額	(3,488)	(3,661)
Cash and cash equivalents at the beginning of the reporting period	於報告期初之現金及現金等值物	45,089	92,144
Reclassification to assets classified as held for sale	重新分類至分類為持作出售資產	(32,582)	(10,421)
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(478)	(1,146)
Cash and cash equivalents at the end of the reporting period	於報告期末之現金及現金等值物	8,541	76,916

Notes:

1. ORGANISATION AND PRINCIPAL ACTIVITY

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands. The address of its principal place of business in Hong Kong is Flat B, 9/F., 9 Des Voeux Road West, Hong Kong. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The principal activities of the Company and its subsidiaries (the "Group") are trading of gold and jewellery products, money lending and fintech business.

The fintech business had been disposed on 5 October 2023. The assets and liabilities of the fintech business had been reclassified to "Assets classified as held for sale" and "Liabilities associated with assets classified as held for sale". Details are referred to the section headed "Significant Investments, Acquisition or Disposals".

2. BASIS OF PREPARATION

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and accounting principles generally accepted in Hong Kong. In addition, the unaudited consolidated results include applicable disclosures required by the Rules Governing the Listing of Securities of GEM of the Stock Exchange (the "GEM Listing Rules"). The measurement basis used in the preparation of the unaudited consolidated results is the historical cost convention, except for certain financial instruments which have been measured at fair value at the end of the reporting period. These unaudited consolidated results are presented in Hong Kong dollar which is also the functional currency of the Company and all values are rounded to the nearest thousand except when otherwise indicated. The Group's major subsidiaries are operated in the People's Republic of China (the "PRC") and Republic of Kazakhstan ("Kazakhstan") with Renminbi ("RMB") and United States dollar ("US\$") as their functional currency.

The accounting policies applied in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2023, except that the Group has adopted a number of new and amendments to HKFRSs, which are newly effective for the period under review.

附註：

1. 組織及主要業務

本公司為一間於開曼群島註冊成立之有限公司。其註冊辦事處地址為 Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands。其香港主要營業地點地址為香港德輔道西九號九樓B室。本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司及其附屬公司（「本集團」）之主要業務為黃金及珠寶產品買賣、放債及金融科技業務。

本公司已於二零二三年十月五日出售金融科技業務。金融科技業務的資產及負債已重新分類為「分類為持作出售資產」及「與分類為持作出售資產相關的負債」。詳情請參閱「重大投資、收購或出售」一節。

2. 編製基準

本集團之未經審核綜合業績乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及香港普遍採納之會計原則而編製。此外，未經審核綜合業績包括聯交所GEM證券上市規則（「GEM上市規則」）規定之適用披露。用於編製未經審核綜合業績之計量基準乃歷史成本慣例，惟報告期末按公平價值計量的若干金融工具除外。除另有指明外，此等未經審核綜合業績以港元（亦為本公司之功能貨幣）呈列，所有金額均調整至最接近千位數。本集團之主要附屬公司乃於中華人民共和國（「中國」）及哈薩克斯坦共和國（「哈薩克斯坦」）經營業務，其功能貨幣分別為人民幣（「人民幣」）及美元（「美元」）。

編製未經審核綜合業績採用之會計政策，乃與編製本集團截至二零二三年三月三十一日止年度之年度綜合財務報表所採納者貫徹一致，惟本集團採納多項於回顧期內新生效的新訂或經修訂香港財務報告準則除外。

2. BASIS OF PREPARATION (Continued)

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2023 for the preparation of the Group's Interim Financial Information:

Amendments to HKAS 1	Classification of Liabilities as Current or Noncurrent 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

Non-current assets held for sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their previous carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

2. 編製基準(續)

於本中期期間，本集團已就編製本集團中期財務資料首次應用以下由香港會計師公會頒佈並於二零二三年四月一日或之後開始之年度期間強制生效之香港財務報告準則修訂本：

香港會計準則第1號(修訂本)	負債的流動與非流動劃分以及香港詮釋第5號(二零二零年)之相關修訂
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策披露
香港會計準則第8號(修訂本)	會計估計的定義
香港會計準則第12號(修訂本)	與單一交易產生的資產及負債相關的遞延稅項

持作出售非流動資產及已終止經營業務

倘非流動資產的賬面值將主要透過銷售交易而非透過持續使用收回及銷售被視為極有可能進行，則會分類為持作出售。該等資產以先前賬面值及公平價值減出售成本兩者之較低者計量。

減值虧損於初始或其後任何時點按撇銷至資產公平價值減出售成本確認。收益乃按公平價值扣除出售資產成本的任何其後增加確認，惟不超過先前確認的任何累計減值虧損。於出售非流動資產日期先前尚未確認的收益或虧損會於終止確認日期確認。

分類為持作出售的非流動資產不作折舊或攤銷處理。

2. BASIS OF PREPARATION (Continued)

Non-current assets held for sale and discontinued operations (Continued)

Non-current assets classified as held for sale are presented separately from the other assets in the consolidated statement of financial position.

A discontinued operation is a component of the entity that is part of a single coordinated plan to dispose of such a line of business. The results of discontinued operations are presented separately in the consolidated statement of profit or loss and other comprehensive income.

The adoption of these new and amendments to HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. There is no prior period adjustment required.

The Group has not adopted or early adopted the new and amendments to HKFRSs which are relevant to the Group that have been issued but not yet effective in the preparation of these unaudited consolidated results. The Group is currently assessing the impact of these new and amendments to HKFRSs upon their initial application but is not yet in a position to state whether they would have a significant impact on its results of operations and financial position. It is anticipated that all of the pronouncements relevant to the Group will be adopted in the Group's accounting policy in the accounting periods when they first become effective.

The unaudited consolidated results have been reviewed by the audit committee of the Company ("Audit Committee").

2. 編製基準(續)

持作出售非流動資產及已終止經營業務(續)

分類為持作出售的非流動資產於綜合財務狀況表中與其他資產分開呈列。

已終止經營業務乃實體屬於出售業務的單一協調計劃的一部分。已終止經營業務的業績於簡明綜合損益及其他全面收益表單獨呈列。

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

於編製該等未經審核綜合業績時，本集團並無採納或提早採納與本集團有關之已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團現正評估首次應用該等新訂及經修訂香港財務報告準則之影響，惟尚未能確定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。預期與本集團有關的所有公告將於首次生效的會計期間在本集團的會計政策中採納。

未經審核綜合業績已由本公司審核委員會(「審核委員會」)審閱。

3. REVENUE AND SEGMENTAL INFORMATION

Revenue represents the net invoiced value of goods sold and services rendered during the period under review.

The Group's operating activities are attributable to three operating segments focusing on trading of gold and jewellery ("Gold and Jewellery Business"), money lending ("Lending Business") and fintech business ("Fintech Business"). These operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conformed to HKFRSs, that are regularly reviewed by the executive directors (the "Executive Directors") (being the chief operating decision makers of the Company). The Executive Directors review the Group's internal reporting in order to assess performance and allocate resources. Particulars of the Group's reportable segments for continuing and discontinued operations are summarised as follows:

Continuing operations

- Gold and Jewellery Business
- Lending Business

Discontinuing operation

- Fintech Business

The Group was engaged in fintech business, for which the operation was partial disposed on 5 October 2023 through disposal of the 18.6% issued share capital of Brillink Holdings Limited with lost of control, that was discontinued accordingly.

3. 收益及分部資料

收益指於回顧期內產品銷售及所提供服務之發票淨值。

本集團之經營業務歸屬於三個經營分部，分別專注於黃金及珠寶買賣（「黃金及珠寶業務」）、放債（「借貸業務」）及金融科技業務（「金融科技業務」）。該等經營分部乃基於遵循香港財務報告準則之會計政策而編製之內部管理報告予以識別，並由執行董事（「執行董事」，為本公司之主要經營決策者）定期審閱。執行董事審閱本集團之內部報告以評估表現及分配資源。本集團持續及已終止經營業務之可申報分部詳情概述如下：

持續經營業務

- 黃金及珠寶業務
- 借貸業務

已終止經營業務

- 金融科技業務

本集團曾從事金融科技業務，惟隨著該業務於二零二三年十月五日通過出售智朗控股有限公司18.6%已發行股本而遭部分出售，本集團對該業務喪失控制權，繼而終止該業務。

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

The following is an analysis of the Group's revenue and results from operations:

3. 收益及分部資料 (續)

本集團之經營收益及業績分析如下：

For the six months ended 30 September 2023		Gold and Jewellery Business 黃金及珠寶業務 HK\$'000 千港元	Lending Business 借貸業務 HK\$'000 千港元	Consolidation 合計 HK\$'000 千港元
截至二零二三年九月三十日止六個月				
Continuing operations	持續經營業務			
REVENUE	收益			
External sales	外部銷售	33,516	622	34,138
RESULTS	業績			
Segment results profit	分部業績溢利	171	419	590
Unallocated income	未分配收入			—
Unallocated expenses	未分配開支			(6,104)
Finance costs	財務成本			(220)
Loss before tax	除稅前虧損			(5,734)

For the six months ended 30 September 2022		Gold and Jewellery Business 黃金及珠寶業務 HK\$'000 千港元	Lending Business 借貸業務 HK\$'000 千港元	Consolidation 合計 HK\$'000 千港元 (Restated) (經重列)
截至二零二二年九月三十日止六個月				
Continuing operations	持續經營業務			
REVENUE	收益			
External sales	外部銷售	41,793	1,052	42,845
RESULTS	業績			
Segment results profit	分部業績溢利	298	1,004	1,302
Unallocated income	未分配收入			115
Unallocated expenses	未分配開支			(7,408)
Finance costs	財務成本			(49)
Loss before tax	除稅前虧損			(6,040)

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

Segment profit represents the profit earned from each segment without allocation of central administrative costs, certain other gains and losses, net, other expenses, finance costs, certain impairment losses recognised under expected credit losses model, net of reversal which not included in segment results. This is the measure reported to the Group's management for the purposes of resource allocation and performance assessment.

The segment assets and liabilities as at 30 September 2023 and 31 March 2023 are as follows:

3. 收益及分部資料(續)

分部溢利指各分部賺取之溢利，惟並無分配中央行政成本、若干其他收益及虧損淨額、其他開支、財務成本及根據預期信貸虧損模式確認之若干減值虧損(扣除撥回)(並無計入分部業績)。此乃就資源分配及表現評估向本集團管理層呈報之計量方式。

於二零二三年九月三十日及二零二三年三月三十一日之分部資產及負債如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Restated) (經重列)
SEGMENT ASSETS	分部資產		
Gold and Jewellery Business	黃金及珠寶業務	15,990	28,157
Lending Business	借貸業務	17,318	28,988
Segment assets	分部資產	33,308	57,145
Assets related to discontinued operation	與已終止經營業務相關的資產	162,729	107,230
Unallocated assets	未分配資產	3,588	4,389
Total assets	資產總值	199,625	168,764
SEGMENT LIABILITIES	分部負債		
Gold and Jewellery Business	黃金及珠寶業務	6,867	18,816
Lending Business	借貸業務	4,298	3
Segment liabilities	分部負債	11,165	18,819
Liabilities related to discontinued operation	與已終止經營業務相關的負債	81,162	35,853
Unallocated liabilities	未分配負債	85,666	65,033
Total liabilities	負債總額	177,993	119,705

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments except interest in an associate, amount due from an associate, certain property, plant and equipment, right-of-use assets, intangible assets, prepayment, deposits and other receivables and cash and cash equivalents held by the respective head offices; and
- all liabilities are allocated to operating segments except certain other payables and accruals, lease liabilities and promissory note.

4. FINANCE COSTS

3. 收益及分部資料(續)

為監察分部表現及於各分部間分配資源：

- 除聯營公司之權益、應收聯營公司之款項、若干物業、廠房及設備、使用權資產、無形資產、預付款項、訂金及其他應收款項以及各自總部持有之現金及現金等值物外，所有資產均分配至經營分部；及
- 除若干其他應付款項及應計款項、租賃負債及承付票據外，所有負債均分配至經營分部。

4. 財務成本

Six months ended 30 September

截至九月三十日止六個月

2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Continuing operations

Interest on loan from a director
Interest on lease liabilities

持續經營業務

來自一名董事的貸款利息
租賃負債利息

186

34

220

—

49

49

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging:

Continuing operations	持續經營業務
Depreciation of property, plant and equipment	物業、廠房及設備之折舊
Depreciation of right-of-use assets	使用權資產之折舊
Employee benefits expenses	僱員福利開支

6. INCOME TAX EXPENSE

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime of Hong Kong Profits Tax will continue to be taxed at a flat rate of 16.5%.

Hong Kong Profits Tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 September 2023.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

No provision for the PRC Enterprise Income Tax has been made for both periods as the Group has no assessable profits arising in the PRC.

5. 除稅前虧損

本集團除稅前虧損經扣除下列各項後達致：

Six months ended 30 September 截至九月三十日止六個月

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) (Restated) (經重列)
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188	384
461	631
1,945	2,141

6. 所得稅開支

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「條例草案」)，引入利得稅兩級制。條例草案於二零一八年三月二十八日經簽署生效，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體將按8.25%之稅率就溢利首2百萬港元繳納稅項，並按16.5%之稅率就超過2百萬港元的溢利繳納稅項。不符合香港利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率繳納稅項。

由於本集團於截至二零二三年九月三十日止六個月內並無錄得任何於香港產生之應課稅溢利，故並無作出香港利得稅之撥備。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司於兩個期間之稅率為25%。

由於本集團並無於中國產生應課稅溢利，故並無於兩個期間就中國企業所得稅作出撥備。

7. DISCONTINUED OPERATION

On 2 June 2023 (as supplemented by a supplemental agreement dated 4 September 2023), the Group entered into a sale and purchase agreement to dispose of the 18.6% issued share capital of Brillink Holdings Limited, and its subsidiaries, which is principally engaged in Fintech Business.

The disposal of the Fintech Business is consistent with the Group's long-term policy to focus its activities on the Group's other operations. The disposal was completed on 5 October 2023, on which date the Brillink Holdings Limited and its subsidiaries has ceased to be a subsidiary of the Company and has become financial assets at fair value through profit or loss of the Company.

7. 已終止經營業務

於二零二三年六月二日(經日期為二零二三年九月四日的補充協議補充)，本集團訂立銷售協議以出售智朗控股有限公司及其附屬公司(主要從事金融科技業務)18.6%已發行股本。

出售金融科技業務符合本集團專注於其他業務的長遠政策。出售事項於二零二三年十月五日完成，自該日起，智朗控股有限公司及其附屬公司不再為本公司的附屬公司，並已成為本公司按公平價值計入損益之金融資產。

For the six months
30 September
截至九月三十日止六個月

2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Loss for the period	期內虧損	(21,215)	(22,782)
Loss for the period from discontinued operation attributable:	以下人士應佔已終止經營業務期內虧損：		
— Owners of the Company	— 本公司擁有人	(14,143)	(16,460)
— Non-controlling interests	— 非控股權益	(7,072)	(6,322)
		(21,215)	(22,782)

7. DISCONTINUED OPERATION (Continued)

Loss for the period, which have been included in the condensed consolidated statement of profit or loss and other comprehensive income, were as follows:

		For the six months 30 September 截至九月三十日止六個月	
		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)
Revenue	收益	3,005	1,039
Cost of sales	銷售成本	(1)	(338)
Gross profit	毛利	3,004	701
Other income and losses, net Selling, administrative and finance costs	其他收益及虧損淨額 銷售、行政及財務成本	(1,701)	139
		(22,518)	(23,622)
Loss before tax	除稅前虧損	(21,215)	(22,782)
Income tax expense	所得稅開支	—	—
Loss for the period from discontinued operation	已終止經營業務期內虧損	(21,215)	(22,782)

8. LOSS PER SHARE

The calculation of the basic loss per share from continuing and discontinued operations amount is based on the unaudited consolidated loss for the six months ended 30 September 2023 attributable to owners of the Company of approximately HK\$19,877,000 (for the six months ended 30 September 2022: HK\$22,500,000), and the weighted average number of ordinary shares of approximately 1,457,238,414 (weighted average number for the six months ended 30 September 2022: 1,457,238,414) in issue during the period under review.

The calculation of basic loss per share from continuing operations for the six months ended 30 September 2023 is based on the unaudited loss from continuing operations for the period attributable to owners of the Company of approximately HK\$5,734,000 (six months ended 30 September 2022: HK\$6,040,000).

7. 已終止經營業務(續)

期內虧損已計入簡明綜合損益及其他全面收益表，詳情如下：

		For the six months 30 September 截至九月三十日止六個月	
		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)
Revenue	收益	3,005	1,039
Cost of sales	銷售成本	(1)	(338)
Gross profit	毛利	3,004	701
Other income and losses, net Selling, administrative and finance costs	其他收益及虧損淨額 銷售、行政及財務成本	(1,701)	139
		(22,518)	(23,622)
Loss before tax	除稅前虧損	(21,215)	(22,782)
Income tax expense	所得稅開支	—	—
Loss for the period from discontinued operation	已終止經營業務期內虧損	(21,215)	(22,782)

8. 每股虧損

持續經營業務及已終止經營業務每股基本虧損的金額乃根據截至二零二三年九月三十日止六個月本公司擁有人應佔未經審核綜合虧損約19,877,000港元(截至二零二二年九月三十日止六個月：22,500,000港元)及於回顧期內已發行普通股之加權平均數約1,457,238,414股(截至二零二二年九月三十日止六個月之加權平均數：1,457,238,414股)計算。

截至二零二三年九月三十日止六個月持續經營業務每股基本虧損乃根據本公司擁有人應佔期內持續經營業務未經審核虧損約5,734,000港元(截至二零二二年九月三十日止六個月：6,040,000港元)計算。

8. LOSS PER SHARE (Continued)

The calculation of basic loss per share from discontinued operation for the six months ended 30 September 2023 is based on the unaudited loss from discontinued operation for the period attributable to owners of the Company of approximately HK\$14,143,000 (six months ended 30 September 2022: HK\$16,460,000).

The weighted average number of ordinary shares used are same as those described above for the calculation of basic loss per share from continuing operations and the basic earnings per share from discontinued operation.

As the Company's outstanding share options had an antidilutive effect to the basic loss per share calculation for the six months ended 30 September 2023 and 2022, the exercise of the above potential ordinary shares is not assumed in the calculation of diluted loss per share. Therefore, the diluted loss per share is same as basic loss per share.

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired items of property, plant and equipment with the amounts of approximately HK\$273,000. No additions during the six months ended 30 September 2023.

10. INTANGIBLE ASSETS

During the six months ended 30 September 2022, the Group acquired items of intangible assets with the amounts of approximately HK\$98,000. No additions during the six months ended 30 September 2023.

11. INVENTORIES

8. 每股虧損(續)

截至二零二三年九月三十日止六個月已終止經營業務每股基本虧損乃根據本公司擁有人應佔期內已終止經營業務未經審核虧損約14,143,000港元(截至二零二二年九月三十日止六個月: 16,460,000港元)計算。

持續經營業務每股基本虧損及已終止經營業務每股基本盈利所用普通股加權平均數與上述相同。

由於本公司未行使購股權對截至二零二三年及二零二二年九月三十日止六個月之每股基本虧損之計算有反攤薄影響，故於計算每股攤薄虧損時未假設上述潛在普通股之行使。因此，每股攤薄虧損與每股基本虧損相若。

9. 物業、廠房及設備

截至二零二二年九月三十日止六個月，本集團收購物業、廠房及設備項目約273,000港元，且截至二零二三年九月三十日止六個月並無增加。

10. 無形資產

截至二零二二年九月三十日止六個月，本集團收購的無形資產項目金額約98,000港元，且截至二零二三年九月三十日止六個月並無增加。

11. 存貨

30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
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Finished goods

製成品

9,902

16,816

Inventories are expected to be recovered within one year.

存貨預期於一年內收回。

12. TRADE AND LOAN RECEIVABLES

Loan receivables from lending business represent loans to individuals and corporates which are unsecured and carry interest from 5% to 8% per annum. As at 30 September 2023 and at 31 March 2023, all loans receivables have lending terms from 1.5 months to 1 year but contained a repayable on demand clause. The aggregated principal amount outstanding at the end of the reporting period is HK\$15,926,000 (before allowance for credit loss) (at 31 March 2023: HK\$25,855,000) and the balance includes interest receivable of HK\$173,000 (at 31 March 2023: HK\$791,000).

Loan receivables from fintech business represent all loans and advances were unsecured loans with borrowers' provided both personal and corporate guarantee. Loan and advances are interest bearing at Hong Kong Interbank Offered Rate ("HIBOR") over a spread of ranging from 5.0% to 11.0% per annum as appropriate. As at 30 September, loans and advances from fintech business have lending term up to 2 months to 1 year. The aggregated principal amount and interest receivables outstanding at the end of the reporting period of approximately HK\$66,792,000 was included in "assets classified as held for sale" in the condensed consolidated statement of financial position.

An aging analysis of the Group's loan receivables, net of allowance for credit losses, based on the loan drawdown date, is as follows:

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	12,151	65,264
4 to 6 months	四至六個月	—	6,634
		12,151	71,898

The Group does not hold any collateral or other credit enhancements over these balances.

12. 應收賬款及貸款

來自借貸業務的應收貸款指授予個人及公司之貸款，為無抵押及按年利率5%至8%計息。於二零二三年九月三十日及二零二三年三月三十一日，所有應收貸款的貸款期限為1.5個月至1年，但包含按要求償還條款。於報告期末，未償還本金總額為15,926,000港元(信貸虧損撥備前)(於二零二三年三月三十一日：25,855,000港元)，結餘包括應收利息173,000港元(於二零二三年三月三十一日：791,000港元)。

來自金融科技業務的應收貸款指所有由借用人提供個人及公司擔保的無抵押貸款及墊款。貸款及墊款按香港銀行同業拆息(「香港銀行同業拆息」)年利率介乎5.0%至11.0%(如適用)計息。於九月三十日，來自金融科技業務的貸款及墊款的貸款期限最長為2個月至1年。於報告期末，未償還本金及應收利息總額約66,792,000港元已計入簡明綜合財務狀況表內的「分類為持作出售資產」。

本集團應收貸款(扣除信貸虧損撥備及按貸款提取日期計算)之賬齡分析如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	12,151	65,264
4 to 6 months	四至六個月	—	6,634
		12,151	71,898

本集團並無就該等結餘持有任何抵押品或其他信貸增強措施。

12. TRADE AND LOAN RECEIVABLES (Continued)

An aging analysis of the Group's trade receivables, net of allowance for credit losses, based on earlier of the invoice date or revenue recognition date is as follows:

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	93	—
4 to 6 months	四至六個月	—	4,223
7 to 12 months	七至十二個月	—	16
		93	4,239

12. 應收賬款及貸款(續)

本集團應收賬款(扣除信貸虧損撥備及根據發票日期或收入確認日期(以較早者為準))之賬齡分析如下:

13. ASSETS CLASSIFIED AS HELD FOR SALE

Assets classified as held for sale included the property, plant and equipment, intangible assets, loan receivables, prepayment, deposits and other receivables and cash and cash equivalents of fintech business.

13. 分類為持作出售資產

分類為持作出售資產包括金融科技業務的物業、廠房及設備、無形資產、應收貸款、預付款項、訂金及其他應收款項以及現金及現金等值物。

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	475
Intangible assets	無形資產	11,148
Loan receivables	應收貸款	66,609
Prepayment, deposits and other receivables	預付款項、訂金及其他 應收款項	1,186
Cash and cash equivalents	現金及現金等值物	83,311
		162,729

The fintech business had been disposed on 5 October 2023. Details are referred to the section headed "Significant Investments, Acquisition or Disposals".

本公司已於二零二三年十月五日出售金融科技業務，詳情請參閱「重大投資、收購或出售」一節。

14. TRADE PAYABLES

An aging analysis of the Group's trade payables, is as follows:

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	4	4

15. CONTRACT LIABILITIES

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Advance from customers	客戶墊款	6,683	18,700

16. PROMISSORY NOTE

On 18 July 2022, the Company completed to issue a new promissory note to Mr. Zhang Chunhua, at US\$10,000,000 (equivalent to HK\$78,000,000) for repayment of the promissory note issued on 19 January 2021. The promissory note was unsecured interest-bearing at 2.5% per annum and payable on the maturity date in arrears and repayable on the date of two years after 18 July 2022. The Company has the rights to extend the Initial Maturity Date for four successive period of six months (the "Extension Option").

14. 應付賬款

本集團應付賬款的賬齡分析如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	4	4

15. 合約負債

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Advance from customers	客戶墊款	6,683	18,700

16. 承付票據

於二零二二年七月十八日，本公司完成向張春華先生發行新的承付票據，金額為10,000,000美元（相等於78,000,000港元），償還於二零二一年一月十九日發行的承付票據。承付票據為無抵押，按每年2.5%的利率計息及應於到期日支付及於二零二二年七月十八日後兩年當日償還。本公司有權連續四次將初始到期日延長六個月（「延期選擇權」）。

16. PROMISSORY NOTE (Continued)

The Extension Option is not closely related to the host contract and regarded as embedded derivatives in the host contract. The Company designated the promissory note and the Extension Option as a whole in accordance with HKFRS 9 and classified as financial liabilities at FVTPL.

16. 承付票據(續)

延期選擇權並非與主合約緊密相關及被視為主合約的嵌入式衍生工具。本公司根據香港財務報告準則第9號整體指定承付票據及延期選擇權及分類為按公平價值計入損益的金融負債。

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	
Proceed from issue of promissory note	發行承付票據所得款項	78,000	
Less: deemed capital contribution from shareholder	減：視作股東注資	(25,465)	
		52,535	
		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the reporting period	於報告期初	58,149	75,947
Issue of new promissory note	發行新承付票據	—	52,535
Repayment of promissory note	償還承付票據	—	(78,000)
Interest payables	應付利息	(978)	(1,950)
Fair value changes	公平價值變動	978	9,617
At the end of the reporting period	於報告期末	58,149	58,149

The fair value of promissory note with the amount of approximately HK\$52,535,000 at the issue date (i.e. 18 July 2022) have been arrived by reference to the valuation performed by International Valuation Limited. The effective interest rate of the promissory note at the issue date is 20%.

於發行日期(即二零二二年七月十八日)承付票據的公平價值約52,535,000港元乃經參考國際評估有限公司進行的估值後達致。於發行日期承付票據的實際利率為20%。

17. LIABILITIES ASSOCIATED WITH ASSETS CLASSIFIED AS HELD FOR SALE

Liabilities associated with assets classified as held for sale included trade payables, other payables and accruals and deposits from customers of fintech business.

17. 與分類為持作出售資產相關的負債

與分類為持作出售資產相關的負債包括金融科技業務的應付賬款、其他應付款項及應計款項以及客戶存款。

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
Trade payables	應付賬款	399
Other payables and accruals	其他應付款項及應計款項	3,246
Deposits from customers	客戶存款	77,517
		81,162

The fintech business had been disposed on 5 October 2023. Details are referred to the section headed "Significant Investments, Acquisition or Disposals".

本公司已於二零二三年十月五日出售金融科技業務，詳情請參閱「重大投資、收購或出售」一節。

18. SHARE CAPITAL

18. 股本

		30 September 2023 二零二三年九月三十日		31 March 2023 二零二三年三月三十一日	
		Number of shares 股份數目		Number of shares 股份數目	
		'000 千股	HK\$'000 千港元	'000 千股	HK\$'000 千港元
		(Unaudited) (未經審核)		(Audited) (經審核)	
Authorised:	法定：				
Ordinary shares of HK\$0.10 (31 March 2023: HK\$0.10) each	每股面值0.10港元 (二零二三年三月三十一日：0.10港元)之普通股	2,500,000	250,000	2,500,000	250,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.10 (31 March 2023: HK\$0.10) each	每股面值0.10港元 (二零二三年三月三十一日：0.10港元)之普通股				
At beginning of period/year	於期初／年初	1,457,239	145,724	1,457,239	145,724
At end of period/year	於期末／年末	1,457,239	145,724	1,457,239	145,724

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Some of the Group's financial instruments are measured at fair value for financial reporting purposes.

In estimating the fair value, the Group uses market-observable data to the extent it is available. For instruments with significant unobservable input under level 3 of fair value hierarchy, the Group engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The management reports the findings to the directors at the end of each reporting period to explain the cause of fluctuations in the fair value.

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

Some of the Group's financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Fair value hierarchy as at 30 September 2023 (unaudited)	於二零二三年九月三十日 的公平價值層級 (未經審核)				
Financial liabilities at FVTPL	按公平價值計入損益的 金融負債				
– Promissory note	– 承付票據	–	–	58,149	58,149
Fair value hierarchy as at 31 March 2023 (audited)	於二零二三年三月三十一日 的公平價值層級 (經審核)				
Financial liabilities at FVTPL	按公平價值計入 損益的金融負債				
– Promissory note	– 承付票據	–	–	58,149	58,149

The Group's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the date of the events or change in circumstances that caused the transfer.

During the six months ended 30 September 2023, there were no transfers between level 1 and level 2, or transfers into or out of level 3.

19. 金融工具之公平價值

就財務申報而言，本集團部分金融工具乃按公平價值計量。

估計公平價值時，本集團盡量使用市場可觀察數據。對具公平價值層級第三層下重大不可觀察輸入數據的工具，本集團會委聘合資格第三方估值師進行估值。管理層與該合資格外聘估值師緊密合作，確立適當估值技術及該模式之輸入值。管理層於各報告期末向董事匯報調研結果，以解釋公平價值波動之原因。

本集團按經常基準按公平價值計量的金融負債的公平價值

本集團若干金融負債於各報告期末按公平價值計量。下表載列有關如何釐定該等金融負債公平價值(特別是所用估值技術及輸入值)的資料。

本集團之政策為確認於導致轉撥之事件或情況變動出現之日結束時的公平價值層級等級間轉撥。

截至二零二三年九月三十日止六個月，第一層與第二層之間並沒有轉移，亦沒有轉入或轉出第三層。

19. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

Information about level 3 fair value measurements

	Valuation techniques	Significant unobservable input	Relation of significant unobservable inputs to fair value	
	估值技術	重大不可觀察輸入值	重大不可觀察輸入值與公平價值的關係	
Promissory note	承付票據	Synthetic method 合成法	Yield to maturity rate 到期收益率	Increase yield to maturity rate, decrease the fair value 提高到期收益率，降低公平價值

The reconciliation of fair value measurement of promissory note is set out in note 16 to the consolidated financial statements.

Fair value change on promissory note is included in "other gains and losses, net".

Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial assets and financial liabilities carried at amortised cost were not materially different from their fair values as at 30 September 2023 and 31 March 2023.

20. EVENTS AFTER THE REPORTING PERIOD

Disposal of 18.9% shareholding in a subsidiary

On 5 October 2023, the Company and Mr. Zhang Chunhua (the "Purchaser") completed the sale and purchase agreement ("SPA") dated 2 June 2023 (as supplemented by a supplemental agreement dated 4 September 2023). Pursuant to the SPA, the Purchaser has agreed to acquire and the Company has agreed to sell 18.6% issued share capital of Brillink Holdings Limited, and its subsidiaries at the consideration of HK\$184.9 million. Upon completion of the disposal, Brillink Holdings will cease to be a subsidiary of the Company.

Acquisition of a property management company

On 5 October 2023, a wholly-owned subsidiary of the Company, CBG Services Holdings Limited (formerly named Hong Kong Million Group Limited) (the "Acquisition Purchaser") and Shenzhen Pengyuan Smart Technology Company Limited (深圳市鵬遠智能科技有限公司) (the "Acquisition Vendor") completed the sale and purchase agreement ("SPA") dated 2 June 2023 (as supplemented by a supplemental agreement dated 25 August 2023).

19. 金融工具之公平價值(續)

有關第三層公平價值計量的資料

	Valuation techniques	Significant unobservable input	Relation of significant unobservable inputs to fair value	
	估值技術	重大不可觀察輸入值	重大不可觀察輸入值與公平價值的關係	
Promissory note	承付票據	Synthetic method 合成法	Yield to maturity rate 到期收益率	Increase yield to maturity rate, decrease the fair value 提高到期收益率，降低公平價值

承付票據公平價值計量的對賬載於綜合財務報表附註16。

承付票據的公平價值變動計入「其他收益及虧損淨額」。

按公平價值以外計賬之金融資產及負債之公平價值

於二零二三年九月三十日及二零二三年三月三十一日，本集團按攤銷成本計賬之金融資產及金融負債之賬面值與其公平價值並無重大出入。

20. 報告期後事項

出售一間附屬公司18.9%股權

於二零二三年十月五日，本公司及張春華先生(「買方」)完成訂立日期為二零二三年六月二日的買賣協議(「買賣協議」)(經日期為二零二三年九月四日的補充協議補充)。根據買賣協議，買方同意收購及本公司同意出售智朗控股有限公司及其附屬公司已發行股本18.6%，代價為184.9百萬港元。於出售事項完成後，智朗控股將不再為本公司的附屬公司。

收購物業管理公司

於二零二三年十月五日，本公司的全資附屬公司朗華國際服務控股有限公司(前稱思朗(中國)有限公司)(「收購事項買家」)及深圳市鵬遠智能科技有限公司(「收購事項賣家」)完成訂立日期為二零二三年六月二日的買賣協議(「買賣協議」)(經日期為二零二三年八月二十五日的補充協議補充)。

20. EVENTS AFTER THE REPORTING PERIOD

(Continued)

Pursuant to the SPA, the Acquisition Purchaser has agreed to acquire and the Acquisition Vendor has agreed to sell 100% equity interest of Shenzhen China Brilliant Property Services Company Limited (深圳朗華物業服務有限公司), at the consideration of RMB87.7 million (equivalent to approximately HK\$100.86 million). Upon completion of the acquisition, Shenzhen China Brilliant Property Services Company Limited will become a wholly-owned subsidiary of the Company.

Details were set out in the Company's announcement dated 2 June 2023, 21 June 2023, 25 August 2023, 5 September 2023, 29 September 2023 and 5 October 2023.

The consideration settled by way of set-off against (i) the unsecured promissory note issued to Mr. Zhang with the outstanding principal amounts of US\$10,000,000 (equivalent to HK\$78,000,000) (the "Promissory Note") and relevant interest payables due by the Company; and (ii) the remaining balances of the cash consideration had been set-off against loan from Mr. Zhang which advanced by Mr. Zhang on 17 May 2023.

Apart from the transactions disclosed on the above, there was no other significant events after the reporting period.

21. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the disclosure requirements in respect of the discontinued operation set out in note 7.

20. 報告期後事項(續)

根據買賣協議，收購事項買家同意收購及收購事項賣家同意出售深圳朗華物業服務有限公司全部股權，代價為人民幣87.7百萬元（相當於約100.86百萬港元）。於收購事項完成後，深圳朗華物業服務有限公司將成為本公司的全資附屬公司。

詳情載於本公司日期為二零二三年六月二日、二零二三年六月二十一日、二零二三年八月二十五日、二零二三年九月五日、二零二三年九月二十九日及二零二三年十月五日的公告。

代價以對銷以下各項支付：(i) 發行予張先生的未償還本金額為10,000,000美元（相等於78,000,000港元）的無抵押承付票據（「承付票據」）及本公司應付的相關利息；及(ii) 現金代價餘額已以張先生於二零二三年五月十七日預付的張先生貸款對銷。

除上文所披露的交易外，報告期後概無其他重大事項。

21. 比較數字

若干比較數字已重新分類以與附註7所載已終止經營業務的披露規定一致。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2023 (for the six months ended 30 September 2022: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

REVENUE

The Group's revenue for the six months ended 30 September 2023 amounted to approximately HK\$34,138,000, representing a decrease of approximately 20.3% as compared to the corresponding period of last financial year. The decrease was mainly attributable to the decrease in revenue from the Group's Jewellery Business, wholesale of golden jewellery products in PRC during the period under review.

COST OF SALES AND GROSS PROFIT MARGIN

Cost of sales of the Group decreased from approximately HK\$40,978,000 for the six months ended 30 September 2022 to approximately HK\$32,728,000 for the six months ended 30 September 2023, which was in line with the decrease in sales for the period. As the sales of the Jewellery Business are a significant part of the Group's revenue, which has a lower gross profit margin, the overall gross profit margin decreased from approximately 4.4% for the six months ended 30 September 2022 to 4.1% for the six months ended 30 September 2023.

中期股息

董事會不建議就截至二零二三年九月三十日止六個月派發中期股息(截至二零二二年九月三十日止六個月：無)。

管理層討論及分析

財務回顧

收益

本集團截至二零二三年九月三十日止六個月的收益約為34,138,000港元，較上個財政年度同期減少約20.3%。該減少乃主要由於回顧期內本集團的珠寶業務及於中國批發黃金珠寶產品的收益減少所致。

銷售成本及毛利率

本集團的銷售成本由截至二零二二年九月三十日止六個月的約40,978,000港元減少至截至二零二三年九月三十日止六個月的約32,728,000港元，與期內銷售減幅一致。由於銷售珠寶業務為本集團收益的重要部分，而其毛利率較低，故整體毛利率由截至二零二二年九月三十日止六個月的約4.4%減少至截至二零二三年九月三十日止六個月的4.1%。

OTHER GAINS AND LOSSES, NET

Other gains and losses, net, from approximately HK\$2,879,000 (losses) for the six months ended 30 September 2022 to approximately HK\$942,000 (losses) for the six months ended 30 September 2023. The decrease mainly due to a decrease in loss arising on fair value change of financial liabilities at fair value through profit or loss amounting to HK\$2,026,000.

EXPENSES

Selling expenses decreased by approximately HK\$65,000 from approximately HK\$79,000 for the six months ended 30 September 2022 to approximately HK\$14,000 for the six months ended 30 September 2023. The decrease was mainly due to decrease of marketing costs of the Jewellery Business.

Administrative expenses increased by approximately HK\$1,068,000, from approximately HK\$4,900,000 for the six months ended 30 September 2022 to approximately HK\$5,968,000 for the six months ended 30 September 2023. Such increase were mainly due to increase in legal and professional fee approximately HK\$442,000 and audit fee approximately HK\$400,000 for acquisitions and disposals of subsidiaries.

RESULT FOR THE PERIOD

The Group recorded a loss of approximately HK\$26,949,000 for the six months ended 30 September 2023, compared to a loss of approximately HK\$28,822,000 for the six months ended 30 September 2022. The loss for the period mainly due to the operation loss on fintech business and other administrative expenses.

其他收益及虧損淨額

其他收益及虧損淨額由截至二零二二年九月三十日止六個月的約2,879,000港元(虧損)至截至二零二三年九月三十日止六個月的約942,000港元(虧損)。減少主要由於以公平價值計量且其計入損益之金融負債公平價值變動產生之虧損減少2,026,000港元所致。

開支

銷售開支由截至二零二二年九月三十日止六個月的約79,000港元減少約65,000港元至截至二零二三年九月三十日止六個月的約14,000港元。該減少乃主要由於珠寶業務的營銷成本減少所致。

行政開支由截至二零二二年九月三十日止六個月的約4,900,000港元增加約1,068,000港元至截至二零二三年九月三十日止六個月的約5,968,000港元。該增加乃主要由於法律及專業費增加約442,000港元及收購及出售附屬公司的核數費用增加約400,000港元所致。

期內業績

截至二零二三年九月三十日止六個月，本集團錄得虧損約26,949,000港元，而截至二零二二年九月三十日止六個月則錄得虧損約28,822,000港元。期內虧損主要由於金融科技業務的經營虧損及其他行政開支所致。

TOTAL EQUITY

As at 30 September 2023, the Group has a total equity amounted to approximately HK\$21,632,000 (as at 31 March 2023: HK\$49,059,000) and net current assets amounted to approximately HK\$79,176,000 (as at 31 March 2023: HK\$92,858,000).

LIQUIDITY AND FINANCIAL RESOURCES

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the cost of funds, the Group's treasury activities are centralised and cash is generally placed in deposits with banks.

As at 30 September 2023, total cash and cash equivalents of the Group amounted to approximately HK\$8,541,000 (as at 31 March 2023: HK\$45,089,000). The decrease in total cash and cash equivalent was mainly due to net cash used in discontinuing operations which combined (i) reclassification of the fintech business to "Assets classified as held for sale" which included the reclassification of opening balance of cash and cash equivalents amounted to approximately HK\$39,214,000 and (ii) net cash outflow of fintech business in amounting to HK\$32,582,000, set off with net cash from continuing operations in amounting to HK\$16,852,000 and loan from a director in amounting to HK\$19,600,000.

TREASURY POLICIES AND FOREIGN CURRENCY EXCHANGE EXPOSURE

Despite that the Group's trading transactions, monetary assets and liabilities are mainly denominated in Renminbi ("RMB"), United States dollars ("USD") and Hong Kong dollars, it does not believe that the impact of foreign exchange exposure to the Group was material. The Group does not use derivative financial instruments to protect against the volatility associated with foreign currency transactions and other financial assets and liabilities created in the ordinary course of business. The majorities of the Group's operating assets are located in Mainland China and are denominated in RMB.

總權益

於二零二三年九月三十日，本集團之總權益約為21,632,000港元(於二零二三年三月三十一日：49,059,000港元)及流動資產淨值約為79,176,000港元(於二零二三年三月三十一日：92,858,000港元)。

流動資金及財政資源

本集團採取審慎之現金及財政管理政策。為求能夠更有效控制成本及盡量降低資金成本，本集團之財資活動均為集中管理，而現金一般作為存款存放於銀行。

於二零二三年九月三十日，本集團之現金及現金等值物總額約為8,541,000港元(於二零二三年三月三十一日：45,089,000港元)。現金及現金等值物總額減少主要由於終止經營業務所用現金淨額，當中包括(i) 將金融科技業務重新分類為「分類為持作出售資產」，並已包括重新分類現金及現金等值物期初結餘約39,214,000港元；及(ii) 金融科技業務的現金流出淨額32,582,000港元，而有關金額則被持續經營業務所得現金淨額16,852,000港元及來自一名董事之貸款19,600,000港元所抵銷。

庫務政策及外匯風險

儘管本集團買賣交易、貨幣資產及負債主要以人民幣(「人民幣」)、美元(「美元」)及港元為計值單位，本集團相信外匯風險對本集團所構成之影響甚微。本集團並無以衍生金融工具對沖日常業務過程中之外幣交易及其他金融資產及負債所附帶之波動。本集團大部分經營資產位於中國內地，並以人民幣計值。

Cash is generally deposited at banks in the Republic of Kazakhstan, PRC and Hong Kong and denominated mostly in United States dollar, Renminbi and Hong Kong dollar. As at 30 September 2023, no related hedges were made by the Group (as at 31 March 2023: nil).

CONTINGENT LIABILITIES

As at 30 September 2023, the Group had no material contingent liabilities (as at 31 March 2023: nil).

SIGNIFICANT INVESTMENTS, ACQUISITIONS OR DISPOSALS

On 2 June 2023, the Company and Mr. Zhang Chunhua (the “Purchaser”) entered into the sale and purchase agreement (“SPA”) dated 2 June 2023 (as supplemented by a supplemental agreement dated 4 September 2023). Pursuant to the SPA, the Purchaser has agreed to acquire and the Company has agreed to sell 18.6% issued share capital of Brillink Holdings Limited, and its subsidiaries at the consideration of HK\$184.9 million.

Meanwhile, a wholly-owned subsidiary of the Company, CBG Services Holdings Limited (formerly named Hong Kong Million Group Limited) (the “Acquisition Purchaser”) and Shenzhen Pengyuan Smart Technology Company Limited (深圳市鵬遠智能科技有限公司) (the “Acquisition Vendor”) entered into the sale and purchase agreement (“SPA”) dated 2 June 2023. Pursuant to the SPA, the Acquisition Purchaser has agreed to acquire and the Acquisition Vendor has agreed to sell 100% equity interest of Shenzhen China Brilliant Property Services Company Limited (深圳朗華物業服務有限公司), at the consideration of RMB87.7 million (equivalent to approximately HK\$100.86 million)

The Disposal Agreement and the Acquisition Agreement have been fulfilled and completion of the Acquisition and the Disposal both took place on 5 October 2023.

Except for the above disposals and acquisition, the Group does not have other material acquisition or disposal during the six months ended 30 September 2023.

現金一般存放於哈薩克斯坦共和國、中國及香港的銀行，主要以美元、人民幣及港元為計值單位。於二零二三年九月三十日，本集團並無進行相關對沖(於二零二三年三月三十一日：無)。

或然負債

於二零二三年九月三十日，本集團並無重大或然負債(於二零二三年三月三十一日：無)。

重大投資、收購或出售

於二零二三年六月二日，本公司及張春華先生(「買方」)訂立日期為二零二三年六月二日的買賣協議(「買賣協議」)(經日期為二零二三年九月四日的補充協議補充)。根據買賣協議，買方同意收購及本公司同意出售智朗控股有限公司及其附屬公司已發行股本18.6%，代價為184.9百萬港元。

同時，本公司全資附屬公司朗華國際服務控股有限公司(前稱思朗(中國)有限公司)(「收購事項買家」)及深圳市鵬遠智能科技有限公司(「收購事項賣家」)訂立日期為二零二三年六月二日的買賣協議(「買賣協議」)。根據買賣協議，收購事項買家同意收購及收購事項賣家同意出售深圳朗華物業服務有限公司全部股權，代價為人民幣87.7百萬元(相當於約100.86百萬港元)。

出售協議及收購協議已達成及收購事項及出售事項均於二零二三年十月五日完成。

除上述出售及收購外，本集團於截至二零二三年九月三十日止六個月並無其他重大收購或出售。

CAPITAL STRUCTURE

The shares of the Company were listed on GEM on 28 March 2000.

The Group's capital structure is sound with healthy working capital management. As at 30 September 2023, the Group's total equity amounted to approximately HK\$21,632,000, representing a decrease of approximately 55.9% compared with that as at 31 March 2023 (31 March 2023: HK\$49,059,000). As at 30 September 2023, the Group's cash and cash equivalents totaled approximately HK\$8,541,000 (as at 31 March 2023: HK\$45,089,000). The current ratio (note 1) and the quick ratio (note 2) of the Group as at 30 September 2023 was 1.66 (as at 31 March 2023: 2.51) and 1.58 (as at 31 March 2023: 2.24) respectively. The Group was in net cash position as at 30 September 2023 (gearing ratio (note 3) as at 31 March 2023: Net cash position).

Apart from the above, there has been no material change in the structure of the Group during the period.

Note: (1) $\text{Current Ratio} = \text{Current Assets} \div \text{Current Liabilities}$

Note: (2) $\text{Quick Ratio} = (\text{Current Assets} - \text{Inventories}) \div \text{Current Liabilities}$

Note: (3) $\text{Gearing Ratio} = (\text{Debts} - \text{Cash and cash equivalents}) \div \text{Equity}$

資本架構

本公司股份於二零零零年三月二十八日在GEM上市。

本集團之資本架構穩健，營運資金管理有序。於二零二三年九月三十日，本集團之總權益約為21,632,000港元，較二零二三年三月三十一日減少約55.9%（二零二三年三月三十一日：49,059,000港元）。於二零二三年九月三十日，本集團之現金及現金等值物共計約8,541,000港元（於二零二三年三月三十一日：45,089,000港元）。本集團於二零二三年九月三十日之流動比率（附註1）及速動比率（附註2）分別為1.66（於二零二三年三月三十一日：2.51）及1.58（於二零二三年三月三十一日：2.24）。於二零二三年九月三十日，本集團為淨現金狀況（於二零二三年三月三十一日之資本與負債比率（附註3）：淨現金狀況）。

除上述者外，本集團之架構於期內並無重大變動。

附註：(1) $\text{流動比率} = \text{流動資產} \div \text{流動負債}$

附註：(2) $\text{速動比率} = (\text{流動資產} - \text{存貨}) \div \text{流動負債}$

附註：(3) $\text{資本與負債比率} = (\text{債務} - \text{現金及現金等值物}) \div \text{權益}$

BUSINESS REVIEW AND OUTLOOK

GOLD AND JEWELLERY BUSINESS

The Group is engaged in the trading of gold and jewellery products in the wholesale market and directly to customers through its own retail outlets.

During the period under review, the Group's Gold and Jewellery Business included wholesale and retail of jewellery and related ancillary business (including but not limited to custom-made jewellery, valet-procurement of jewellery and various after-sales services), and most of the processing businesses are performed in the form of commissioned processing by external factories. The gold and jewellery products sold by the Group mainly included gold jewellery, platinum jewellery, diamond jewellery, gemstone jewellery, emerald and karat gold jewellery.

The Group's jewellery wholesale business was mainly conducted through the wholesale of jewellery products to jewellery wholesalers by 至尊彩虹鑽石(深圳)有限公司, a wholly owned subsidiary of the Company, where the jewellery products being wholesaled were mainly gold jewelries. During the period under review, the Group has the secondary membership (二級會員資格) of Shanghai Gold Exchange and continued to develop the secondary gold sales agency business (黃金二級代理業務). The Group may place orders for bullion via the online trading platform of Shanghai Gold Exchange. After claiming the bullion, the Group may commission external factories to process into finished gold jewellery and wholesale to jewellery wholesalers.

The Group will continue to focus on developing its Gold and Jewellery Business. With reference to its past sales experience, the Group intends to step up its efforts in identifying more jewellery wholesaler customers in South China, thereby expanding the sales channels of its secondary gold sales agency business (黃金二級代理業務). Meanwhile, the Group will put more efforts to raise the sales proportion to its major high-end corporate customers (which principally purchase or customize jewellery as corporate gifts/awards) so as to increase the jewellery sales as well as generate profits.

業務回顧及展望

黃金及珠寶業務

本集團從事批發市場黃金及珠寶產品買賣透過其零售店直接向客戶銷售黃金及珠寶產品。

於回顧期內，本集團之黃金及珠寶業務包括珠寶批發及零售及相關配套業務(包括但不限於代客訂製首飾、代客採購首飾及各種售後服務)，而當中涉及之加工業務則多採用委託外部工廠加工的形式進行。本集團銷售的黃金珠寶產品主要包括黃金飾品、鉑金飾品、鑽石飾品、寶石飾品、翡翠和K金飾品。

本集團之珠寶批發業務主要通過本公司之全資附屬公司至尊彩虹鑽石(深圳)有限公司批發珠寶產品予珠寶批發商進行，而批發之珠寶產品主要為黃金飾品。於回顧期內，本集團持有上海黃金交易所二級會員資格，並繼續發展了黃金二級代理業務。本集團可在上海黃金交易所網上交易平台上單採購金條，在提取金條後再委託外部工廠加工成成品黃金首飾後批發給珠寶批發商。

本集團將繼續致力於其黃金珠寶業務的發展。結合過往的銷售經驗，本集團計劃著力在華南地區尋找更多的珠寶批發商客戶，從而拓寬其黃金二級代理業務的銷售渠道。同時努力提高對高端企業大客戶(主要採購或訂製珠寶作為企業禮品/獎品)的銷售比例，以增加珠寶銷售額及爭取創造利潤。

The revenue from the Gold and Jewellery Business decreased by approximately HK\$8,277,000 from approximately HK\$41,793,000 for the six months ended 30 September 2022 to approximately HK\$33,516,000 for the six months ended 30 September 2023. The decrease in revenue from the Gold and Jewellery Business for the period under review was mainly because of the decrease in wholesale of golden jewellery products in the PRC.

LENDING BUSINESS

The Group is engaged in the Lending Business in Hong Kong during the period under review. The Group will pay a closer attention to the market situation and the external economic environment and consider the possibility of further expansion in the Lending Business.

There were three major outstanding loan receivables with the Group in amounting to HK\$16,099,000 (before allowance for credit loss) as at 30 September 2023. All of them were carried out as part of the ordinary and usual course of business of the Group and brought in interest income to the Group.

The Group has conducted internal risk assessment on these loan arrangements and noted both of the borrowers have substantial investments and assets in the PRC which support their respective financial capability to repay the loans, thus no securities or collaterals was sought. The purpose of the loans is to enhance their short-term cash flow.

FINTECH BUSINESS

The Group commenced its Fintech Business in 2019.

黃金及珠寶業務收益由截至二零二二年九月三十日止六個月約41,793,000港元減少約8,277,000港元至截至二零二三年九月三十日止六個月約33,516,000港元。黃金及珠寶業務於回顧期內收益減少主要由於中國之黃金珠寶產品批發減少。

借貸業務

本集團於回顧期內在香​​港從事借貸業務。本集團將更密切監察市況及外部經濟環境，並考慮進一步擴展借貸業務之可能性。

於二零二三年九月三十日，本集團擁有三筆尚未收回之主要應收貸款，金額為16,099,000港元(信貸虧損撥備前)。該等貸款構成於本集團一般及日常業務過程中進行的交易，並為本集團帶來利息收入。

本集團已對該等貸款安排進行內部風險評估及知悉該等借款人之大部分投資及資產位於中國，有關投資及資產對其各自償還貸款之財務能力構成支撐，因此並無尋求抵押或抵押品。貸款旨在提升彼等的短期現金流量。

金融科技業務

本集團於二零一九年開展其金融科技業務。

Since October 2019, the Group has started preparations for its banking business at the Astana International Financial Centre (“AIFC”). On 4 December 2020, Astana Financial Services Authority (“AFSA”) granted Brillink Bank Corporation Limited (“Brillink Bank”) an approval-in-principle letter for a license to conduct regulated activities with non-retail banking customers under AIFC. Brillink Bank was officially established in AIFC on 25 December 2020 as an indirect non-wholly-owned subsidiary of the Company. On 26 March 2021, AFSA granted Brillink Bank a license to conduct regulated banking activities, including taking deposits, granting credits, advising on credit financing, arranging credit financing, and providing money services. On August 2021, Brillink Bank had completed the independent assessment of implementation of controls over the Core IT Banking System as well as technical assessments were conducted to validate the adequacy and effectiveness of the actual technical or security controls implemented. The Fintech business had been started on the same time.

As at 30 September 2023, there was deposits from customers and loans and advances with Brillink Bank in amounting to HK\$77,517,000 and HK\$66,792,000 (before allowance for credit loss), which were separately included in “Liabilities associated with assets classified as held for sale” and “Assets classified as held for sale” in the condensed consolidated statement of financial position.

The Fintech Business had been disposed on 5 October 2023. Details are referred to the section headed “Significant Investments, Acquisition or Disposals”.

自二零一九年十月起，本集團已開始籌備阿斯塔納國際金融中心（「阿斯塔納國際金融中心」）的銀行業務。於二零二零年十二月四日，阿斯塔納金融服務管理局（「阿斯塔納金融服務管理局」）向Brillink Bank Corporation Limited（「Brillink Bank」）授出原則性批准函，允許與阿斯塔納國際金融中心的非零售銀行客戶進行受規管活動。Brillink Bank於二零二零年十二月二十五日在阿斯塔納國際金融中心正式成立，為本公司的間接非全資附屬公司。於二零二一年三月二十六日，阿斯塔納金融服務管理局向Brillink Bank授出牌照以進行受規管的銀行活動，包括吸納存款、授出信貸、就信貸融資提供意見、安排信貸融資及提供貨幣服務。於二零二一年八月，Brillink Bank已完成推行核心銀行信息技術系統控制的獨立評估並已進行技術評估，以讓實際實施的技術或安全控制充分及有效。金融科技業務已同時開展。

於二零二三年九月三十日，Brillink Bank的客戶存款以及貸款及墊款分別為77,517,000港元及66,792,000港元（信貸虧損撥備前），有關金額已分別計入簡明綜合財務狀況表的「與分類為持作出售資產相關的負債」及「分類為持作出售資產」。

已於二零二三年十月五日出售金融科技業務。詳情請參閱「重大投資、收購或出售」一節。

OUTLOOK

Looking ahead, the Group will continue to strive for business growth and seize opportunities in order to bring greater returns to the Shareholders. On 5 October 2023, the Group had completed the acquisition 100% equity interest in Shenzhen China Brilliant Property Services Company Limited ("Acquisition Company"). The Acquisition Company will become a wholly-owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Company. The Acquisition Company has a strong operating cash inflow before movements in working capital, it is expected that the Acquisition Company would be able to sustain its own cash sufficiency for its future development.

Upon completion of disposal of the 18.6% issued share capital of Brillink Holdings Limited ("Disposal Company") on 5 October 2023, the Group will maintain 47.8% shareholding interest in the Disposal Company and the Disposal Company will cease to be a subsidiary of the Company and become classified as financial assets at fair value through profit or loss. Its financial result will not directly include in the financial statements of the Company. No proceeds in cash will be received by the Group as a result of the Disposal as the consideration of the Disposal would be set off against the consideration of the Acquisition, and certain debts owed by the Company to Mr. Zhang. In this regard, the Disposal will help increase the liquidity and improve the gearing ratio of the Company by reducing the liabilities and interest expenses of the Group as a whole.

Details of financial effect of the disposal and the acquisition were set out in the Company's circular dated 12 September 2023.

展望

展望未來，本集團將繼續致力爭取業務增長及把握機遇，務求為股東帶來更大回報。於二零二三年十月五日，本集團已完成收購深圳朗華物業服務有限公司（「收購事項公司」）全部股權。收購事項公司將成為本公司的全資附屬公司及其財務業績、資產及負債將於本公司財務報表中綜合入賬。收購事項公司的營運現金流量穩健，預期收購事項公司可維持足夠現金應付日後發展。

於二零二三年十月五日完成出售智朗控股有限公司（「出售事項公司」）已發行股本18.6%後，本集團將維持於出售事項公司的47.8%股權，及出售事項公司將不再為本公司的附屬公司，並將分類為按公平價值計入損益之金融資產。其財務業績不會直接包括在本公司的財務報表內。本集團將不會因出售事項收取現金所得款項，因為有關出售事項代價將抵銷收購事項的代價以及本公司結欠張先生的若干債務。就此而言，出售事項將通過減少本集團的整體負債及利息開支，協助增加本公司的流動資金及改善資產負債比率。

出售事項及收購事項的財務影響詳情載於本公司日期為二零二三年九月十二日的通函。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2023, the interests and short positions of the Directors and chief executive in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Stock Exchange, were as follows:

董事及主要行政人員於股份及相關股份之權益及淡倉

於二零二三年九月三十日，董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條須備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

LONG POSITIONS IN THE ORDINARY SHARES OF THE COMPANY

於本公司普通股之好倉

Name of Director	Notes	Capacity and nature of interest	Number of ordinary shares or underlying shares	Percentage of the Company's issued share capital
董事姓名	附註	身份及權益性質	普通股或相關股份數目	已發行股本百分比
Mr. Zhang Chunhua 張春華先生	(1)	Interest of a controlled corporation 一間受控制公司之權益	834,851,294	57.29%
Mr. Zhang Chunhua 張春華先生	(2)	Personal interest 個人權益	57,098,000	3.92%
Ms. Zhang Chunping 張春萍女士	(3)	Personal interest 個人權益	13,800,000	0.95%

Note (7)
附註(7)

Name of Director	Notes	Capacity and nature of interest	Number of ordinary shares or underlying shares	Percentage of the Company's issued share capital
董事姓名	附註	身份及權益性質	普通股或相關股份數目	佔本公司已發行股本百分比
				Note (7) 附註(7)

Ms. Chung Elizabeth Ching Yee 鍾靜儀女士 <i>(Resigned with effect from 1 October 2023)</i> (自二零二三年十月一日起辭任)	(4)	Personal interest 個人權益	16,609,000	1.14%
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Ms. Chan Mei Yan Hidy 陳美恩女士	(5)	Personal interest 個人權益	500,000	0.03%
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Ms. Lee Kwun Ling, May Jean 李筠翎女士 <i>(Resigned with effect from 1 October 2023)</i> (自二零二三年十月一日起辭任)	(6)	Personal interest 個人權益	500,000	0.03%
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Notes:

(1) 834,851,294 shares of the Company are held by Brilliant Chapter Limited and its entire issued share capital is held 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles. The directors of Brilliant Chapter Limited are Mr. Zhang Chunhua and Ms. Zhang Chunping and the sole director of Source Mega Limited is Ms. Zhang Chunping. Ms. Zhang Chunping is the executive director of the Company. Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping. By virtue of the SFO, Mr. Zhang Chunhua is deemed to be interested in 834,851,294 shares of the Company held by Brilliant Chapter Limited.

附註：

(1) Brilliant Chapter Limited 持有 834,851,294 股本公司股份，且其全部已發行股本由 Source Mega Limited（一間於塞舌爾共和國註冊成立之公司）持有 20%。Brilliant Chapter Limited 之董事為張春華先生及張春萍女士。張春萍女士為 Source Mega Limited 之唯一董事。張春萍女士為本公司之執行董事。張春華先生為張春萍女士之胞兄。根據證券及期貨條例，張春華先生被視為於 Brilliant Chapter Limited 持有之 834,851,294 股本公司股份中擁有權益。

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|---|--|
| (2) Mr. Zhang Chunhua is personally interested in 43,298,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 13,800,000 shares of the Company in his capacity as a director of the Group. | (2) 張春華先生於本公司之43,298,000股股份中擁有個人權益。此外，彼亦可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。 |
| (3) Ms. Zhang Chunping is entitled to her share options to subscribe for 13,800,000 shares of the Company in her capacity as a director of the Group. | (3) 張春萍女士可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。 |
| (4) Ms. Chung Elizabeth Ching Yee is personally interested in 2,809,000 shares of the Company. In addition, she is also entitled to her share options to subscribe for 13,800,000 shares of the Company in her capacity as a director of the Group. | (4) 鍾靜儀女士於本公司之2,809,000股股份中擁有個人權益。此外，彼亦可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。 |
| (5) Ms. Chan Mei Yan Hidy is entitled to her share options to subscribe for 500,000 shares of the Company in her capacity as a director of the Group. | (5) 陳美恩女士可以本集團之董事身份享有可認購本公司500,000股股份之購股權。 |
| (6) Ms. Lee Kwun Ling, May Jean is entitled to her share options to subscribe for 500,000 shares of the Company in her capacity as a director of the Group. | (6) 李筠翎女士可以本集團之董事身份享有可認購本公司500,000股股份之購股權。 |
| (7) Based on 1,457,238,414 shares in the Company in issue as at 30 September 2023. | (7) 根據於二零二三年九月三十日已發行之1,457,238,414股本公司股份計算。 |

Save as disclosed above, as at 30 September 2023, none of the Directors and chief executive of the Company had an interest or short position in the ordinary shares or underlying shares of the Company or any of its associated corporations that was notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

SHARE OPTIONS

The Company adopts and administers a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations.

除上文所披露者外，於二零二三年九月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團之普通股或相關股份中概無擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉，或根據證券及期貨條例第352條須予記錄，或根據GEM上市規則第5.46條須知會本公司及聯交所之權益或淡倉。

購股權

本公司採納及管理一項目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。

The current share option scheme was approved by the Shareholders at the annual general meeting of the Company held on 10 September 2021 (the “2021 Scheme”) in place of the previous share option scheme of the Company which was adopted in August 2011 and expired in August 2021 (the “2011 Scheme”). Options granted under the 2011 Scheme which remained outstanding are set out below.

A summary of the 2021 Scheme is set out below:

The 2021 Scheme became effective for a period of 10 years commencing on 10 September 2021. Eligible participants of the 2021 Scheme include the employees and directors of the Group, business partners, agents, consultants or advisers appointed by the Group. Under the 2021 Scheme, The subscription price for Shares under the New Share Option Scheme may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Offer Date; and (iii) the nominal value of HK\$1.00 is payable by the grantee upon acceptance of an Option. An offer of the grant of an Option shall be deemed to have been accepted by an Eligible Participant concerned in respect of all Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant with the number of Shares in respect of which the Offer is accepted stated therein, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within twenty-one (21) days from the Offer Date (or such shorter period referred to in the paragraph above).

當前購股權計劃在本公司於二零二一年九月十日舉行的股東週年大會上獲股東批准(「二零二一年計劃」)，以取代本公司於二零一一年八月採納並於二零二一年八月屆滿之先前購股權計劃(「二零一一年計劃」)。根據二零一一年計劃授出而尚未行使之購股權載列如下。

二零二一年計劃之概要載列如下：

二零二一年計劃自二零二一年九月十日起生效，為期10年。二零二一年計劃之合資格參與者包括本集團之僱員及董事、本集團委任之業務夥伴、代理、諮詢人或顧問。根據二零二一年計劃，新購股權計劃項下股份之認購價可由董事會全權酌情釐定，惟不得低於下列最高者：(i) 股份於要約日期(必須為營業日)在聯交所每日報價表所示在聯交所的收市價；(ii) 股份於緊接要約日期前五(5)個連續營業日在聯交所每日報價表所示的平均收市價；及(iii) 股份於要約日期的面值。承授人須於接納購股權時支付象徵式代價1.00港元。當本公司於要約日期起計二十一(21)日內(或上段所述的較短期間)接獲合資格參與者妥為簽署的要約接納函件副本(當中註明接納要約所涉及的股份數目)，連同支付予本公司的匯款1.00港元(作為獲授購股權的代價)時，則授出購股權的要約將被視為已獲有關合資格參與者接納。

No share option was granted under 2021 Scheme.

概無根據二零二一年計劃授出購股權。

The following Directors were granted share options under the 2011 Scheme to subscribe for shares of the Company, details of which are as follows:

以下董事根據二零一一年計劃獲授購股權以認購本公司股份，詳情如下：

Name or category of participant 參與者姓名或類別	Number of share options 購股權數目				At 30 September 2023 於二零二三年九月三十日	Date of share options granted* 購股權授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	At 1 April 2023 於二零二三年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Directors								
董事								
Mr. Zhang Chunhua 張春華先生	13,800,000	—	—	—	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Zhang Chungping 張春萍女士	13,800,000	—	—	—	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士 (Resigned with effect from 1 October 2023) (自二零二三年十月一日起辭任)	13,800,000	—	—	—	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Chan Mei Yan Hidy 陳美恩女士	300,000	—	—	—	300,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
	200,000	—	—	—	200,000	18 December 2018 二零一八年十二月十八日	18 December 2019 to 18 December 2028 二零一九年十二月十八日至二零二八年十二月十八日	0.33
Ms. Lee Kwun Ling, May Jean 李筠翎女士 (Resigned with effect from 1 October 2023) (自二零二三年十月一日起辭任)	300,000	—	—	—	300,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
	200,000	—	—	—	200,000	18 December 2018 二零一八年十二月十八日	18 December 2019 to 18 December 2028 二零一九年十二月十八日至二零二八年十二月十八日	0.33
	42,400,000	—	—	—	42,400,000			

Name or category of participant	Number of share options 購股權數目					Date of share options granted*	Exercise period of share options granted	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	At 1 April 2023 於二零二三年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	At 30 September 2023 於二零二三年九月三十日			
Employees of the Group 本集團僱員								
In aggregate	13,160,000	–	–	–	13,160,000	27 June 2018	27 June 2019 to 26 June 2028	0.59
合計						二零一八年六月二十七日	二零一九年六月二十七日至二零二八年六月二十六日	
Others 其他								
In aggregate	16,600,000	–	–	–	16,600,000	27 June 2018	27 June 2019 to 26 June 2028	0.59
合計						二零一八年六月二十七日	二零一九年六月二十七日至二零二八年六月二十六日	
	34,700,000	–	–	–	34,700,000	18 December 2018	18 December 2019 to 18 December 2028	0.33
						二零一八年十二月十八日	二零一九年十二月十八日至二零二八年十二月十八日	
	51,300,000	–	–	–	51,300,000			
	106,860,000	–	–	–	106,860,000			

* The time of acceptance of the share options was within 21 days from the options offer date. The share options granted are subject to certain vesting period and vary for each category of participant as specified under the respective share option schemes.

* 購股權之接納時間為自購股權要約日期起計21日內。根據各購股權計劃之規定，所授出之購股權因應不同參與者類別而受若干不同之歸屬期所規限。

** The exercise price of the share options is subject to some adjustments in the case of rights or bonus issues, or other similar changes in the Company's share capital.

** 購股權之行使價在供股或紅股發行，或本公司股本發生其他類似變動時可予調整。

*** There were no share options granted and exercised during the period.

*** 期內並無授出及行使購股權。

As at 30 September 2023, the Company had outstanding options to subscribe for up to 106,860,000 shares under the 2011 Scheme.

於二零二三年九月三十日，本公司根據二零一一年計劃有尚未行使購股權可認購最多106,860,000股股份。

BHL SHARE AWARD SCHEME

On 2 December 2020, Brillink Holdings Limited (BHL, formerly known as CBG Fintech Holdings Limited), a subsidiary of the Company, adopted a Share Award Scheme (the “BHL Share Award Scheme”).

The principal objectives of the BHL Share Award Scheme are (i) to recognise the contributions by employees and to provide them with incentives in order to retain them for the continual operation and development of the Fintech segment; and (ii) to attract suitable personnel for further development of Fintech segment.

A summary of the movements of the BHL share awards during the six months ended 30 September 2023 are as follows:

Grantees	Date of grant	Vesting date	As at	Granted	Vested	Called	As at 30
			1 April 2023				September 2023
承授人	授出日期	歸屬期	於二零二三年 四月一日	已授出	已歸屬	已催繳	於二零二三年 九月三十日
Directors							
董事							
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	23 December 2020 於二零二零年 十二月二十三日	22 December 2021 於二零二一年 十二月二十二日	599	–	–	–	599
<i>(Resigned with effect from 1 October 2023)</i> <i>(自二零二三年十月一日起辭任)</i>							
Other participants							
其他參與者							
Other employee(s)							
其他僱員							
Staff A 員工A	23 December 2020 於二零二零年 十二月二十三日	22 December 2023 於二零二三年 十二月二十二日	368	–	–	–*	368
	23 December 2020 於二零二零年 十二月二十三日	22 December 2023 於二零二三年 十二月二十二日	369	–	–	–	369
Staff B 員工B	23 December 2020 於二零二零年 十二月二十三日	22 December 2021 於二零二一年 十二月二十二日	46	–	–	–	46

智朗股份獎勵計劃

於二零二零年十二月二日，本公司附屬公司智朗控股有限公司（智朗，前稱朗華國際金融控股有限公司）採納股份獎勵計劃（「智朗股份獎勵計劃」）。

智朗股份獎勵計劃之主要目標為(i)肯定僱員的貢獻並向彼等提供獎勵，為金融科技分部的持續營運及發展留聘僱員；及(ii)為金融科技分部的進一步發展招攬合適人才。

截至二零二三年九月三十日止六個月，智朗股份獎勵變動之概要如下：

Grantees	Date of grant	Vesting date	As at	Granted	Vested	Called	As at 30
			1 April 2023				September
承授人	授出日期	歸屬期	於二零二三年 四月一日	已授出	已歸屬	已催繳	於二零二三年 九月三十日
Staff C 員工C	23 December 2020 於二零二零年 十二月二十三日	22 December 2025 於二零二五年 十二月二十二日	46	—	—	—	46
Other participants (Continued) 其他參與者(續)							
Staff D 員工D	23 December 2020 於二零二零年 十二月二十三日	22 December 2025 於二零二五年 十二月二十二日	46	—	—	—	46
Staff E 員工E	30 September 2022 於二零二二年 九月三十日	29 September 2025 於二零二五年 九月二十九日	30	—	—	—	30
	30 September 2022 於二零二二年 九月三十日	29 September 2027 於二零二七年 九月二十九日	30	—	—	—	30
Staff F 員工F	30 September 2022 於二零二二年 九月三十日	29 September 2025 於二零二五年 九月二十九日	30	—	—	—	30
	30 September 2022 於二零二二年 九月三十日	29 September 2027 於二零二七年 九月二十九日	30	—	—	—	30
Staff G 員工G	30 September 2022 於二零二二年 九月三十日	29 September 2025 於二零二五年 九月二十九日	30	—	—	—	30
	30 September 2022 於二零二二年 九月三十日	29 September 2027 於二零二七年 九月二十九日	30	—	—	—	30
Total 總計			1,654	—	—	—	1,654

* In the process of recalling

* 回購中

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

主要股東之權益及淡倉

As at 30 September 2023, shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

於二零二三年九月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或記載於本公司根據證券及期貨條例第336條須備存之登記冊之權益或淡倉之股東(本公司董事或主要行政人員除外)如下：

LONG POSITIONS IN THE ORDINARY SHARES OR UNDERLYING SHARES OF THE COMPANY

於本公司普通股或相關股份之好倉

Name of shareholder	Notes	Capacity and nature of interest	Number of ordinary shares or underlying shares	Percentage of the Company's issued share capital
股東姓名／名稱	附註	身份及權益性質	普通股或相關股份數目	佔本公司已發行股本百分比
				Note (3)
				附註(3)
Brilliant Chapter Limited	(1)	Beneficially owned 實益擁有	834,851,294	57.29%
Mr. Zhang Chunhua 張春華先生	(2)	Interest of a controlled corporation 一間受控制公司之權益	834,851,294	57.29%
	(2)	Personal interest 個人權益	57,098,000	3.92%

Notes:

- (1) Brilliant Chapter Limited is a limited liability company incorporated in the Republic of Seychelles and its issued share capital is beneficially owned as to 80% by Mr. Zhang Chunhua and as to 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles (as a nominee of Ms. Zhang Chunping). Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping.
- (2) Mr. Zhang Chunhua is personally interested in 43,298,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 13,800,000 shares of the Company in his capacity as a director of the Group.
- (3) Based on 1,457,238,414 shares of the Company in issue as at 30 September 2023.

Save as disclosed above, as at 30 September 2023, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

COMPETING INTERESTS

None of the Directors or the controlling shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) have any interests in a business which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the period under review.

附註：

- (1) Brilliant Chapter Limited為一間於塞舌爾共和國註冊成立之有限責任公司，其已發行股本由張春華先生及Source Mega Limited（一間於塞舌爾共和國註冊成立之公司，為張春萍女士之代名人）分別實益擁有80%及20%。張春華先生為張春萍女士之胞兄。
- (2) 張春華先生於本公司之43,298,000股股份中擁有個人權益。此外，彼亦有權以本集團董事之身份享有可認購13,800,000股本公司股份之購股權。
- (3) 根據於二零二三年九月三十日本公司已發行股份1,457,238,414股計算。

除上文所披露者外，於二零二三年九月三十日，本公司並無獲任何人士（本公司董事或主要行政人員除外）知會彼等於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條須備存之登記冊內之權益或淡倉。

競爭權益

於回顧期內，各董事或本公司之控股股東或彼等各自之聯繫人（定義見GEM上市規則）於與本集團業務構成競爭或可能構成競爭之業務中概無擁有任何權益，與本集團之間亦無任何其他利益衝突。

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

During the six months ended 30 September 2023, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the six months ended 30 September 2023.

CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 to the GEM Listing Rules throughout the period under review.

購買、贖回或出售本公司之上市證券

於截至二零二三年九月三十日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事進行證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於GEM上市規則第5.48至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零二三年九月三十日止六個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。

企業管治守則

於回顧期內，本公司一直遵守GEM上市規則附錄十五所載之企業管治守則（「企業管治守則」）之所有守則條文。

CHANGES IN THE INFORMATION OF DIRECTORS PURSUANT TO RULE 17.50A(1) OF THE GEM LISTING RULES

根據GEM上市規則第17.50A(1)條董事資料變更

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, changes in directors' information since the date of the Annual Report 2022/2023 is set out below:

根據GEM上市規則第17.50A(1)條，自二零二二／二零二三年年報日期起董事資料的變動載列如下：

Name of Director 董事姓名	Changes in information 資料變更
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	Resigned as an executive Director with effect from 1 October 2023 自二零二三年十月一日起辭任執行董事
Ms. Lee Kwun Ling, May Jean 李筠翎女士	Resigned as an independent non-executive Director with effect from 1 October 2023 自二零二三年十月一日起辭任獨立非執行董事
Mr. Zhang Weidong 張衛東先生	Resigned as an independent non-executive Director with effect from 1 October 2023 自二零二三年十月一日起辭任獨立非執行董事
Ms. Huang Jingshu 黃敬舒女士	Appointed as an independent non-executive Director and the chairman of the Nomination Committee and a member of the Remuneration Committee and Audit Committee with effect from 1 October 2023 自二零二三年十月一日起獲委任為獨立非執行董事、提名委員會主席，以及薪酬委員會及審核委員會成員
Mr. Peng Yin 彭銀先生	Appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 1 October 2023 自二零二三年十月一日起獲委任為獨立非執行董事、薪酬委員會主席，以及審核委員會成員
Ms. Zhang Chunping 張春萍女士	Appointed as a member of the Nomination Committee with effect from 1 October 2023 自二零二三年十月一日起獲委任為提名委員會成員
Ms. Chan Mei Yan Hidy 陳美恩女士	Appointed as a member of the Remuneration Committee with effect from 1 October 2023 自二零二三年十月一日起獲委任為薪酬委員會成員

BOARD COMMITTEES

The Board has established three committees, namely the Remuneration Committee, the Nomination Committee and the Audit Committee for overseeing particular aspects of the Company's affairs.

All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees had been amended and restated on 1 January 2019 and are posted on the website of the Stock Exchange and the Company's website.

AUDIT COMMITTEE

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The primary duties of the Audit Committee include review and supervision of the Group's financial reporting system, risk management and internal control procedures, review of the Group's financial information and review of the Group's relationship with its auditors.

As at the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Ms. Chan Mei Yan Hidy (Chairman of the Audit Committee), Ms. Huang Jingshu and Mr. Peng Yin.

The Audit Committee has reviewed this report and has provided advice and comments thereon.

董事委員會

董事會已成立三個委員會，分別為薪酬委員會、提名委員會及審核委員會，以監察本公司事務之特定範疇。

本公司之所有董事委員會均根據明確之書面職權範圍而成立。董事委員會之職權範圍已於二零一九年一月一日修訂及重列，並登載於聯交所及本公司網站內。

審核委員會

本公司已於二零零零年三月七日成立審核委員會，並已根據企業管治守則之條文制訂及不時修訂其書面職權範圍。審核委員會之主要職責包括審閱及監察本集團之財務申報制度、風險管理及內部控制程序、審閱本集團之財務資料及檢討本集團與其核數師之關係。

於本報告日期，審核委員會由三名獨立非執行董事陳美恩女士（審核委員會主席）、黃敬舒女士及彭銀先生組成。

審核委員會已審閱本報告，並就此提供意見及評論。

REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established the remuneration committee (“Remuneration Committee”) on 17 June 2005 with written terms of reference. The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company’s policy and structure for remuneration of all Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee comprises three independent non-executive Directors, namely Mr. Peng Yin (Chairman of the Remuneration Committee), Ms. Chan Mei Yan Hidy and Ms. Huang Jingshu.

NOMINATION COMMITTEE

In accordance with the CG Code, the Company established the nomination committee (“Nomination Committee”) on 29 March 2012 with written terms of reference. The principal responsibilities of the Nomination Committee include formulating nomination policy and making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination of candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent non-executive Directors.

薪酬委員會

根據企業管治守則，本公司已於二零零五年六月十七日成立薪酬委員會（「薪酬委員會」），並制定其書面職權範圍。薪酬委員會之主要職責包括就本公司所有董事及高級管理層之薪酬政策及架構向董事會提供建議，以及經參考董事會不時議決之企業目標及目的後，審閱所有執行董事及高級管理層之特定薪酬待遇。

薪酬委員會由三名獨立非執行董事彭銀先生（薪酬委員會主席）、陳美恩女士及黃敬舒女士組成。

提名委員會

根據企業管治守則之規定，本公司已於二零一二年三月二十九日成立提名委員會（「提名委員會」），並制定其書面職權範圍。提名委員會之主要職責為制定提名政策，以及就董事之提名及委任和董事會接任之安排向董事會提出建議、制訂提名候選人的遴選程序、檢討董事會之規模、架構及組成，以及評估獨立非執行董事之獨立性。

The Nomination Committee comprises two independent non-executive Directors, namely Ms. Huang Jingshu (Chairman of the Nomination Committee), Ms. Chan Mei Yan Hidy and one executive Director, namely Ms. Zhang Chunping.

提名委員會由兩名獨立非執行董事黃敬舒女士(提名委員會主席)、陳美恩女士及一名執行董事張春萍女士組成。

By Order of the Board
China Brilliant Global Limited
Zhang Chunhua
Chairman

承董事會命
朗華國際集團有限公司
主席
張春華

Hong Kong, 10 November 2023

香港，二零二三年十一月十日