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Artini Holdings Limited
雅天妮集團有限公司

(Incorporated in the Bermuda with limited liability)

(Stock Code: 789)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

The board (the “Board”) of directors (the “Directors”) of Artini Holdings Limited (the “Company”) hereby presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 September 2023 (the “Period”) together with the comparative figures for the corresponding period in 2022.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2023

		For the six months ended	
		30 September	
		2023	2022
		(Unaudited)	(Unaudited)
	<i>Notes</i>	HK\$'000	HK\$'000
Revenue	3	23,387	27,712
Cost of sales		<u>(18,557)</u>	<u>(20,620)</u>
Gross profit		4,830	7,092
Other income	4	2	134
Other gains and losses, net	5	2,163	(525)
Selling and distribution expenses		(5,922)	(5,656)
Administrative expenses		(5,216)	(3,135)
Finance costs	6	<u>(4)</u>	<u>(21)</u>
Loss before income tax	7	(4,147)	(2,111)
Income tax expense	8	<u>–</u>	<u>–</u>
Loss for the period		(4,147)	(2,111)

	For the six months ended	
	30 September	
	2023	2022
	(Unaudited)	(Unaudited)
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Other comprehensive expense for the period, net of income tax		
<i>Item that may be reclassified subsequently to profit or loss:</i>		
Exchange differences arising on translation of foreign operations	<u>(6,847)</u>	<u>(8,584)</u>
Total comprehensive expense for the period	<u>(10,994)</u>	<u>(10,695)</u>
Loss per share		
Basic and diluted (HK\$)	<i>10</i> <u>(0.004)</u>	<u>(0.002)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

		As at 30 September 2023 (unaudited) <i>HK\$'000</i>	As at 31 March 2023 (audited) <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment		110	211
Goodwill		2,534	2,534
Right-of-use assets		130	211
Intangible assets		<u>25,150</u>	<u>25,150</u>
		<u>27,924</u>	<u>28,106</u>
CURRENT ASSETS			
Inventories		45,230	42,697
Trade and other receivables	11	48,103	64,633
Cash and bank balances		<u>16,836</u>	<u>18,886</u>
		<u>110,169</u>	<u>126,216</u>
CURRENT LIABILITIES			
Trade and other payables	12	7,834	12,224
Contract liabilities		–	411
Lease liabilities		123	168
Income tax payable		<u>10,731</u>	<u>11,081</u>
		<u>18,688</u>	<u>23,884</u>
NET CURRENT ASSETS		<u>91,481</u>	<u>102,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,405</u>	<u>130,438</u>
NON-CURRENT LIABILITIES			
Lease liabilities		<u>3</u>	<u>42</u>
		<u>3</u>	<u>42</u>
NET ASSETS		<u>119,402</u>	<u>130,396</u>
CAPITAL AND RESERVES			
Share capital	13	55,198	55,198
Reserves		<u>64,204</u>	<u>75,198</u>
TOTAL EQUITY		<u>119,402</u>	<u>130,396</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 BASIS OF PREPARATION

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

2 PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) and an interpretation, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months period ended 30 September 2023 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2023.

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 April 2023 for the preparation of the Group’s condensed consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
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
Amendments to HKAS 12	International Tax Reform — Pillar Two Model Rules

The application of the amendments to HKFRSs in the current period has no material impact on the Group’s performance and financial positions for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

3 REVENUE AND SEGMENT INFORMATION

a. Revenue

Revenue represents the net amounts received and receivables that are derived from the sales of fashion accessories products during the six months ended 30 September 2023 and 30 September 2022.

b. Segment information

The Group's reportable and operating segments for the six months ended 30 September 2023 and 30 September 2022, based on the information reported to the Group's chief operating decision maker for the purpose of resources allocation and assessment of performance, are as follows:

Integrated fashion accessories platform business

- (i) fashion accessories online wholesale platform, consists of wholesale of a wide selection of fashion accessories products mainly through the Group's self-operated online platform; and
- (ii) others, consists of retail and distribution of fashion accessories products through third-party retail online platforms for retail customers in the People Republic of China ("PRC") and third party physical points of sale by authorised distributors and consignees in the PRC and Hong Kong, offline wholesale channels for trading of fashion accessories products to global wholesale customers and PRC wholesale customers.

The following is an analysis of the Group's revenue and results, assets and liabilities by reportable and operating segments:

	Fashion accessories online wholesale platform HK\$'000	Others HK\$'000	Total HK\$'000
Six months ended 30 September 2023 – unaudited			
Revenue			
Segment revenue – external sales	<u>22,418</u>	<u>969</u>	<u>23,387</u>
Results			
Segment results	<u>817</u>	<u>(1,053)</u>	<u>(236)</u>
Other unallocated gains and income			<u>87</u>
Unallocated expenses			<u>(3,998)</u>
Loss before income tax			<u>(4,147)</u>
Segment assets	109,977	612	110,589
Segment liabilities	<u>(7,994)</u>	<u>(1,330)</u>	<u>(9,324)</u>
Six months ended 30 September 2022 – unaudited			
Revenue			
Segment revenue – external sales	<u>22,942</u>	<u>4,770</u>	<u>27,712</u>
Results			
Segment results	<u>(321)</u>	<u>179</u>	<u>(143)</u>
Other unallocated gains and income			–
Unallocated expenses			<u>(1,968)</u>
Loss before income tax			<u>(2,111)</u>
Segment assets	114,481	7,324	121,805
Segment liabilities	<u>(8,301)</u>	<u>(3,241)</u>	<u>(11,542)</u>

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

- Segment results represent the profit earned or loss incurred by each segment without allocation of items not related to the relevant segments.
- All assets are allocated to reportable and operating segments other than intangible assets, certain property, plant and equipment, certain other receivables and certain cash and bank balances.
- All liabilities are allocated to reportable and operating segments other than certain tax liabilities, certain other payables and obligations under finance lease.

4 OTHER INCOME

	For the six months ended	
	30 September	
	2023	2022
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Interest income	–	1
Government subsidies (<i>Note (a)</i>)	–	110
Others	2	23
	<u>2</u>	<u>23</u>
	<u>2</u>	<u>134</u>

Note:

- (a) During the period ended 30 September 2022, included in profit or loss was HK\$110,000 of government grants obtained from Employment Support Scheme (“ESS”) under the Anti-epidemic Fund launched by the Hong Kong SAR Government supporting the payroll of the Group’s employees. Under the ESS, the Group had to commit to spend these grants on payroll expenses, and not reduce employee head count below prescribed levels for a specified period of time. The Group does not have other unfulfilled obligations relating to this program, and does not obtain any subsidy in the current period.

5 OTHER GAINS AND LOSSES, NET

	For the six months ended	
	30 September	
	2023	2022
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Sundry gains	87	–
Net exchange (losses)	2,076	(525)
	<u>2,163</u>	<u>(525)</u>

6 FINANCE COSTS

For the six months ended	
30 September	
2023	2022
(unaudited)	(unaudited)
<i>HK\$'000</i>	<i>HK\$'000</i>
Interest on lease liabilities	21
<u>4</u>	<u>21</u>
<u>4</u>	<u>21</u>

7 LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

For the six months ended	
30 September	
2023	2022
(unaudited)	(unaudited)
<i>HK\$'000</i>	<i>HK\$'000</i>
Cost of inventories recognised as an expense	20,620
Depreciation of property, plant and equipment	357
Depreciation of right-of-use assets	212
18,557	212
104	357
80	212
<u>18,557</u>	<u>212</u>

8 INCOME TAX EXPENSE

For the six months ended	
30 September	
2023	2022
(unaudited)	(unaudited)
<i>HK\$'000</i>	<i>HK\$'000</i>
Hong Kong Profits tax	
– Current period	–
Deferred tax	
– Current period	–
<u>–</u>	<u>–</u>
Income tax expense	–
<u>–</u>	<u>–</u>

According to the Inland Revenue (Amendment) Bill 2017 which was substantively enacted after passing its Third Reading in the Legislative Council on 28 March 2018, the two-tiered profits tax regime (the “Regime”) is first effective for the year of assessment 2018/19. Profits tax rate for the first HK\$2 million of assessable profits of corporations is lowered to 8.25% with the excess assessable profits continue to be taxed at 16.5%. The Hong Kong profits tax for the six months ended 30 September 2023 and 30 September 2022 is provided based on the Regime.

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 subsidiary is 25% for the six months ended 30 September 2023 and 30 September 2022.

9 DIVIDENDS

The Board does not declare interim dividends for the six months ended 30 September 2023 (2022: Nil).

10 LOSS PER SHARE

The calculation of basic loss per share is based on the loss for the period of approximately HK\$4,147,000 (2022: HK\$2,111,000) and the weighted average of approximately 1,103,968,000 (2022: 1,103,968,000) ordinary shares of the Company in issue during the period. The basic and diluted earnings per share for the six months ended 30 September 2023 and 30 September 2022 are the same as there were no potential dilutive shares.

11 TRADE AND OTHER RECEIVABLES

	As at 30 September 2023 (unaudited) HK\$'000	As at 31 March 2023 (audited) HK\$'000
Aged analysis of trade receivables, presented based on invoice dates		
0 – 30 days	7,760	14,138
31 – 60 days	2,279	10,201
61 – 90 days	2,005	5,707
91 – 180 days	5,813	4,952
181 – 365 days	21,267	11,917
	39,124	46,915
Trade and other deposit paid	65	16,688
Prepayment	8,836	392
Other receivables, net of allowances	78	465
Contract assets, net	–	173
	48,103	64,633

12 TRADE AND OTHER PAYABLES

	As at 30 September 2023 (unaudited) <i>HK\$'000</i>	As at 31 March 2023 (audited) <i>HK\$'000</i>
Aged analysis of trade payables, presented based on invoice dates		
Within 3 months	2,245	6,148
More than 3 months less than 1 year	9	251
Over 1 year	175	175
	<hr/>	<hr/>
Trade payables	2,429	6,574
Other tax payables	3,042	3,108
Payrolls and staff cost payable	317	360
Other payables and accruals	2,046	2,182
	<hr/>	<hr/>
	7,834	12,224
	<hr/>	<hr/>

13 SHARE CAPITAL

	As at 30 September 2023		As at 31 March 2023	
	Number of shares '000	Amount <i>HK\$'000</i>	Number of shares '000	Amount <i>HK\$'000</i>
Ordinary shares of par value HK\$0.05 each				
Authorised:				
As at beginning and end of the period/year	6,000,000	300,000	6,000,000	300,000
	<hr/>	<hr/>	<hr/>	<hr/>
Issued and fully paid:				
As at beginning and end of the period/year	1,103,968	55,198	1,103,968	55,198
	<hr/>	<hr/>	<hr/>	<hr/>

14 MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

a. Balances with related parties

Saved as disclosed in these condensed consolidated financial statements, in the opinion of the Directors, the Group did not have any other significant balances with the related parties as at the end of the reporting period.

b. Key management personnel remuneration

During the six months ended 30 September 2023 and 30 September 2022, the Group had remuneration paid to the Directors and other members of key management of the Group as follows:

	For the six months ended	
	30 September	
	2023	2022
	(unaudited)	(unaudited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
Short-term employee benefits	1,140	384
Post-employment benefits	21	14
	<u>1,161</u>	<u>398</u>

15 APPROVAL OF INTERIM FINANCIAL STATEMENTS

These condensed consolidated financial statements were approved by the Board on 28 November 2023.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group mainly engaged in fashion accessories business.

During the Period, the profitability of the Group was severely affected by the high inflation worldwide and geopolitical instability, which have impact on consumer confidence and spending.

In face of these challenges, the Group maintained its strategic determination, exercised prompt responses, actively responded to overcome the corresponding challenges, with an aim to minimize the negative impact. Considering that the global economy will continue to face different challenges, the Group implemented mitigation measures during the Period to reduce the corresponding negative impact.

The Group remained prudent in controlling the selling and distribution expenses, resulting in a stable selling and distribution expenses. The Group's selling and distribution expenses for the Period were approximately HK\$5,922,000, representing a slightly increase of approximately 4.7% from approximately HK\$5,656,000 for the six months ended 30 September 2022.

The Group strengthened its relationship with the suppliers to maintain advantages in securing stable supply and lowering cost of sales.

FINANCIAL REVIEW

Revenue

Revenue of the Group for the Period amounted to approximately HK\$23,387,000 (six months ended 30 September 2022: approximately HK\$27,712,000), representing a decrease of approximately 15.6% from that of the corresponding period of 2022. The decrease in the Group's revenue during the Period was mainly due to the downward pressure on the global economy.

Gross profit

The Group's gross profit for the Period was approximately HK\$4,830,000 (six months ended 30 September 2022: approximately HK\$7,092,000), representing a decrease of approximately 31.9%. The Group's gross profit margin for the Period was approximately 20.7%. The decrease in the Group's gross profit during the Period was mainly due to the downward pressure on the global economy and sales discount offered to customers.

Selling and distribution expenses

The Group's selling and distribution expenses for the Period was approximately HK\$5,922,000 (six months ended 30 September 2022: approximately HK\$5,656,000), representing an increase of approximately 4.7%. The increase in the Group's selling and distribution expenses during the Period was mainly attributable to the increase in the marketing and promotion expenses for the Group's fashion accessories business during the Period.

Administrative expenses

The Group's administrative expenses for the Period was approximately HK\$5,216,000 (six months ended 30 September 2022: approximately HK\$3,135,000), representing an increase of approximately 66.4%. The increase in the Group's administrative expenses was mainly attributable to the increase in staff cost during the Period.

Loss for the Period

As a result of the foregoing, the Group's loss for the Period was approximately HK\$4,147,000 (six months ended 30 September 2022: a loss of approximately HK\$2,111,000).

PROSPECTS

Global economic activities have been gradually recovering in 2023. Consumer sentiment is gradually improving. The Group expects the general demand of fashion accessories will increase.

The Group will continue to promote the brands owned by the Group, and the strategic development of third-party retail online platforms and social media marketing online platforms. With the rapid growth in the number of supporters, the Group will persist in maintaining and enhancing the brand image. Through relevant online channels to launch more fashion accessories products to meet the needs of consumers, in order to increase market share by exploiting new customers and new markets. The Group will continue to upgrade its brands, to accelerate the pace of socialized marketing, and to zero in on product innovation, skills development and new product launch.

In addition, the Group is optimistic towards the PRC market. The Group believes, the internal demand will be the impetus of consumer demand and the overall economics under the “dual circulation” strategy introduced by the Chinese government. Subsequent to the increment of the disposable income per capita and the improvement of living standard in the PRC, it is expected that the PRC will sustain the momentum from consumption upgrade, whilst the consumers will increase their spending limits and incline towards the purchase of fashion accessories products with higher value. Therefore, the Group will continue its efforts to further expand the sales volumes in the PRC.

The Group believes, from the long-term perspective, through prudent and effective capital and resources allocation, together with the omni-channel marketing in major markets, as well as online promotion and advertising activities, it will effectively improve the business performance of the Group. The Group will persist in assessing the current business strategies and will seek for suitable business opportunities, so as to create and explore new profit engines. It will then bring more stable development to the Group and ensure the interest of the shareholders of the Company.

As disclosed in the announcement dated 16 September 2020, the Group intends to explore opportunities to commence a general health and wellness business in the PRC (the “Potential Business Development”). The Board believes that there is great potential in the general health and wellness industry due to increasing awareness of health and wellness among consumers. As countries have released COVID-19 controls and social distancing measures, noticeable improvements in economic activities and international travel have been observed in various markets and sectors, and consumer confidence is increasingly being restored. The Group believes that it is a suitable time to develop a general health and wellness business, and is in the process of identifying appropriate projects and suppliers if suitable opportunities arise. As of the date hereof, the Group has not yet signed any legally binding agreements with suppliers.

The Board expects that the Potential Business Development will enable the Group to leverage its existing business and customer network in the Greater Bay Area to diversify its income sources and achieve sustainable growth for the benefit of the Shareholders as a whole. Notwithstanding the Group’s intention to explore the Potential Business Development, the existing principal business of the Group (namely the sale of fashion accessories through online platforms) will continue to be the core business of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group generally financed its operations with internally generated resources and its own working capital. The Group’s cash and cash equivalents as at 30 September 2023 in the amount of approximately HK\$16,836,000 (31 March 2023: approximately HK\$18,886,000) were principally denominated in Hong Kong Dollars and Renminbi and is placed with licensed banks as current deposits. As at 30 September 2023, the Group did not have any borrowings (31 March 2023: Nil). The Group monitors its capital structure on the basis of gearing ratio, which is calculated as total liabilities over total equity. The gearing ratio of the Group was approximately 15.7% as at 30 September 2023 (31 March 2023: approximately 18.3%).

DIVIDENDS

The Board has resolved not to declare any interim dividend for the Period (six months ended 30 September 2022: Nil).

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the Period. The capital of the Group only comprises ordinary shares.

FOREIGN EXCHANGE EXPOSURE

The main business activities of the Group take place in the PRC and Hong Kong. Accordingly, the potential foreign exchange exposure of the Group is mainly attributable to fluctuations of the Renminbi. The Group has not used any forward contracts or hedging products to hedge its interest rate or exchange rate risks during the Period. The management will, nonetheless, continue to monitor foreign currency risks exposures and consider adopting prudent measures as appropriate.

CHARGES ON ASSETS

As at 30 September 2023 and 31 March 2023, the Group did not have any charges on its assets.

CHANGE OF CONTROLLING SHAREHOLDER

Mr. Tse Hoi Chau (“Mr. Tse”) and Walifax Investments Limited (which is wholly-owned by Mr. Tse) (together known as, the “Vendors”), as vendors, and Rapid Investment Development (Shenzhen) Limited* (the “Purchaser”), which is ultimately owned as to 70% by Mr. Chen Long, 29% by Ms. Lin Chenjie (wife of Mr. Chen Long) and 1% by Mr. Chen Naien (brother of Mr. Chen Long), as purchaser, entered into an sales and purchase agreement (the “Agreement”) which has been executed as a formal agreement in respect of a sale of the Vendors’ interest in the Company by the Vendors to the Purchaser or its nominated wholly owned corporation (the “Transaction”).

The sale of the shares of the Company (the “Shares”) held by the Vendors comprising an aggregate of 708,018,397 Shares, and representing approximately 64.13% of the issued shares of the Company contemplated under the sale and purchase agreement.

The ultimate beneficial owners of the Purchaser are entrepreneurs engaging in the research and development, manufacture, sales and distribution of consumer goods and do not hold directorship in any listed companies. The Purchaser and its ultimate beneficial owners are independent third parties, which are not connected persons (as defined in the Listing Rules) of the Company and are independent of the Company and its connected persons (as defined in the Listing Rules).

* *for identification purposes only*

Details of the Agreement and the Transaction are set out in the announcements of the Company dated 28 April 2023, 27 September 2023, 29 September 2023, 18 October 2023, 30 October 2023 and 20 November 2023.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group currently does not have any firm intention or specific plans for material investments or capital assets.

SIGNIFICANT INVESTMENTS

There was no significant investment held by the Group during the Period.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group had no material acquisitions and disposals of subsidiaries, associates or joint ventures during the Period.

CONTINGENT LIABILITIES

As at 30 September 2023 and 31 March 2023, the Group had no significant contingent liabilities.

EMPLOYEES AND EMOLUMENTS

As at 30 September 2023, the Group had 23 employees. During the Period, the total staff cost including directors' emoluments amounted to approximately HK\$2,509,000. To enhance the expertise, product knowledge, marketing skills and overall operational management skills of its employees, the Group organised regular training and development courses for its employees, and provided them with a competitive remuneration package, including salary, allowance, insurance, commission and bonus. Meanwhile, in order to create a harmonious and family-like working atmosphere, the Group emphasises on communication with employees and continually developing paths for staff promotion. Share options would be granted to respective employees with outstanding performance and contributions to the Group.

DIRECTORS' REMUNERATION POLICY

A directors' remuneration policy has been adopted. It aims to set out the Company's policy in respect of remuneration paid to executive Directors and non-executive Directors. The Directors' remuneration policy sets out the remuneration structure that allows the Company to attract, motivate and retain qualified Directors who can manage and lead the Company in achieving its strategic objective and contribute to the Company's performance and sustainable growth, and to provide Directors with a balanced and competitive remuneration. The remuneration policy is, therefore, aiming at being competitive but not excessive. To achieve this, remuneration package is determined with reference to a matrix of factors, including the individual performance, qualification and experience of Directors concerned and prevailing industry practice. It will be reviewed and, if necessary, updated from time to time to ensure its continued effectiveness.

EVENT AFTER THE PERIOD

Save as disclosed in this announcement, no material events happened subsequent to the Period and up to the date of this announcement.

CORPORATE GOVERNANCE

Corporate Governance Practice

The Company has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Company has complied with all code provisions in the CG Code during the Period.

Model Code for Directors' Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its code of conduct for securities transactions by the Directors. The Company has made specific enquiries of all Directors and all Directors confirmed that they have complied with the required standards set out in the Model Code for the Period.

Audit Committee

The audit committee of the Company (the “Audit Committee”) was established on 23 April 2008 with written terms of reference in compliance with the CG Code. The Audit Committee comprises three members, all being independent non-executive Directors, namely Mr. Lau Fai Lawrence (Chairman), Mr. Lau Yiu Kit and Mr. Ma Sai Yam, who together have sufficient accounting and financial management expertise, legal and business experience to discharge their duties and none of them is a former partner of the external auditors of the Company. The Audit Committee has reviewed the unaudited condensed consolidated financial statement and the unaudited interim results of the Group for the Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S SECURITIES

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

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk and on the website of the Company at www.artini.com.hk. The interim report for the Period will be dispatched to the shareholders of the Company and made available on the above websites in due course.

By order of the Board
Artini Holdings Limited
Chen Long
Chairman and executive Director

Hong Kong, 28 November 2023

As at the date of this announcement, the executive Directors are Mr. Chen Long (Chairman), Mr. Tse Hoi Chau, Ms. Yu Zhonglian and Mr. Tse Kin Lung; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Ma Sai Yam.