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Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

The board of directors (the “**Board**”) of Flying Financial Service Holdings Limited (the “**Company**”) hereby announces the unaudited interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2024. This announcement, containing the full text of 2024 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of annual results.

By the Order of the Board
Flying Financial Service Holdings Limited
Liu Yi
Executive Director

Hong Kong, 30 August 2024

As at the date of this announcement, the executive Director is Ms. Liu Yi; and the independent non-executive Directors are Mr. Kam Hou Yin, John, Ms. Chong Kan Yu, Mr. Luo Sigang and Mr. Qi Zhenping.

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 “Latest Company Announcements” page of the GEM website at <http://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.

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

香港聯合交易所有限公司（「聯交所」）GEM之特色

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.

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。

Given 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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。

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香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或倚賴該等內容而引致的任何損失承擔任何責任。

This report, for which the directors (the “Directors”) of Flying Financial Service Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purposes 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: (i) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this report misleading; and (iii) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

本報告的資料乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關匯聯金融服務控股有限公司（「本公司」）之資料。本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信：(i) 本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份；(ii) 本報告並無遺漏任何事項，令致本報告或其所載任何陳述產生誤導；及(iii) 本報告內所表達之一切意見均經審慎周詳考慮後始行發表，並以公平合理基準及假設為依據。

Financial Highlights

財務概要

- The Company and its subsidiaries (collectively the "Group") recorded a turnover of approximately RMB84,162,000 for the six months ended 30 June 2024, representing an increase of approximately 231% as compared to approximately RMB25,447,000 for the corresponding period in 2023.
- Profit attributable to owners of the Company for the six months ended 30 June 2024 amounted to approximately RMB27,582,000 (six months ended 30 June 2023: profit amounted to RMB14,009,000).
- Basic earnings per share of the Company (the "Share") for the six months ended 30 June 2024 amounted to RMB32.79 cents (six months ended 30 June 2023: basic earnings of RMB37.86 cents).
- The board of Directors (the "Board") does not declare the payment of interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).
- 本公司及其附屬公司(統稱為「本集團」)截至二零二四年六月三十日止六個月錄得營業額約人民幣84,162,000元,較二零二三年同期的約人民幣25,447,000元增加約231%。
- 截至二零二四年六月三十日止六個月,本公司擁有人應佔溢利約為人民幣27,582,000元(截至二零二三年六月三十日止六個月:溢利人民幣14,009,000元)。
- 截至二零二四年六月三十日止六個月,本公司每股股份(「股份」)基本盈利為人民幣32.79分(截至二零二三年六月三十日止六個月:基本盈利人民幣37.86分)。
- 董事會(「董事會」)並無宣派截至二零二四年六月三十日止六個月的中期股息(截至二零二三年六月三十日止六個月:零)。

Unaudited Interim Results

未經審核中期業績

The Board is pleased to announce the unaudited condensed consolidated results of the Group for the six months ended 30 June 2024 together with the comparative unaudited figures for the corresponding period in 2023 as follows:

董事會謹此宣佈本集團截至二零二四年六月三十日止六個月的未經審核簡明綜合業績，連同二零二三年同期的未經審核比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

| | | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------------|-------------|--|--|
| | | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| | | Notes 附註 | | |
| Revenue | 收益 | 4 | 84,162 | 25,447 |
| Other income/(expense), net | 其他收入/(開支)淨額 | 4 | 246 | 8 |
| Employee benefit expenses | 僱員福利開支 | | (2,280) | (3,365) |
| Other administrative expenses | 其他行政開支 | | (39,589) | (5,608) |
| Reversal of allowance on financial assets | 金融資產虧損撥備撥回 | | (4,359) | 2,634 |
| Finance costs | 財務成本 | 5 | (83) | (105) |
| Profit/(loss) before income tax expense | 除所得稅開支前 溢利/(虧損) | 6 | 38,097 | 19,011 |
| Income tax expense | 所得稅開支 | 7 | (10,520) | (4,987) |
| Profit for the period | 期內溢利 | | 27,577 | 14,024 |
| Other comprehensive income/(expenses) | 其他全面收益/ (開支) | | | |
| Items that may be reclassified subsequently to profit or loss: | 其後可能重新分類至 損益的項目： | | | |
| — Exchange differences on translating foreign operation | — 換算海外業務的 匯兌差額 | | 57 | (56) |
| Total comprehensive income for the period | 期內全面收益總額 | | 27,634 | 13,968 |

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

簡明綜合損益及其他全面收益表 (續)

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------|---|--------------------------------|
| | | 2024 | 2023 |
| | | 二零二四年 (Unaudited) (未經審核) | 二零二三年 (Unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| | Notes 附註 | | |
| Profit for the period attributable to: | 以下各方應佔期內溢利： | | |
| Owners of the Company | 本公司擁有人 | 27,582 | 14,009 |
| Non-controlling interests | 非控股權益 | (5) | 15 |
| | | 27,577 | 14,024 |
| Total comprehensive income for the period attributable to: | 以下各方應佔期內全面收益總額： | | |
| Owners of the Company | 本公司擁有人 | 27,639 | 13,953 |
| Non-controlling interests | 非控股權益 | (5) | 15 |
| | | 27,634 | 13,968 |
| Earnings per share | 每股盈利 | | |
| — Basic (RMB cents) | — 基本 (人民幣分) | 32.79 | 37.86 |
| — Diluted (RMB cents) | — 攤薄 (人民幣分) | 32.79 | 37.86 |

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

| | | | As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|---|----------------------|----|--|---|
| ASSETS AND LIABILITIES | 資產及負債 | | | |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 12 | 4,431 | 5,128 |
| | | | 4,431 | 5,128 |
| Current assets | 流動資產 | | | |
| Loans and accounts receivables | 貸款及應收賬款 | 10 | 151,122 | 73,116 |
| Deposits paid, prepayments and other receivables | 已付按金、預付款項 及其他應收款項 | | 4,089 | 7,562 |
| Cash and cash equivalents | 現金及現金等值項目 | | 19,202 | 16,561 |
| | | | 174,413 | 97,239 |

Condensed Consolidated Statement of Financial Position (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2024 於二零二四年六月三十日

| | | As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) | As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) |
|---|-----------------------|--|---|
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| | | Notes 附註 | |
| Current liabilities | 流動負債 | | |
| Receipts in advance, accruals and other payables and contract liabilities | 預收款項、應計費用及其他應付款項和合約負債 | 59,881 | 23,021 |
| Loans from directors | 來自董事貸款 | - | 1,536 |
| Current tax liabilities | 即期稅項負債 | 26,502 | 17,131 |
| Lease liabilities | 租賃負債 | 2,549 | 1,774 |
| | | 88,932 | 43,462 |
| Net current assets | 流動資產淨額 | 85,481 | 53,777 |
| Total assets less current liabilities | 總資產減流動負債 | 89,912 | 58,905 |
| Non-current liabilities | 非流動負債 | | |
| Lease liabilities | 租賃負債 | 3,139 | 3,830 |
| NET ASSETS EQUITY | 資產淨額 | 86,773 | 55,075 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | |
| Share capital | 股本 | 11 740 | 611 |
| Reserves | 儲備 | 85,848 | 54,274 |
| | | 86,588 | 54,885 |
| Non-controlling interests | 非控股權益 | 185 | 190 |
| TOTAL EQUITY | 權益總額 | 86,773 | 55,075 |

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | | |
|---|---------------------|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--|-----------------------------|--------------------------------|-----------------------------|
| | | Share capital | Share premium | Merger reserve | Statutory reserve | Exchange reserve | Share option reserve | Retained earnings/(accumulated losses) | Total | Non-controlling interests | Total |
| | | 股本 (Unaudited) (未經審核) | 股份溢價 (Unaudited) (未經審核) | 合併儲備 (Unaudited) (未經審核) | 法定儲備 (Unaudited) (未經審核) | 匯兌儲備 (Unaudited) (未經審核) | 購股權儲備 (Unaudited) (未經審核) | 保留盈利/ (累計虧損) (Unaudited) (未經審核) | 總額 (Unaudited) (未經審核) | 非控股權益 (Unaudited) (未經審核) | 總額 (Unaudited) (未經審核) |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| At 1 January 2024 | 於二零二四年一月一日 | 611 | 241,080 | 116,659 | 7 | 4,413 | - | (307,885) | 54,885 | 190 | 55,075 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 27,582 | 27,582 | (5) | 27,577 |
| Other comprehensive income for the period | 期內其他全面收益 | - | - | - | - | 57 | - | - | 57 | - | 57 |
| Total comprehensive income for the period | 期內全面收益總額 | - | - | - | - | 57 | - | 27,582 | 27,639 | (5) | 27,634 |
| Subscription of new shares | 認購新股 | 129 | 3,935 | - | - | - | - | - | 4,064 | - | 4,064 |
| At 30 June 2024 | 於二零二四年六月三十日 | 740 | 245,015 | 116,659 | 7 | 4,470 | - | (280,303) | 86,588 | 185 | 86,773 |
| At 1 January 2023 (restated) | 於二零二三年一月一日 (經重列) | 286 | 217,853 | 116,659 | 7 | 5,245 | 1,067 | (325,878) | 15,239 | 254 | 15,493 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | 14,009 | 14,009 | 15 | 14,024 |
| Other comprehensive income for the period | 期內其他全面收益 | - | - | - | - | (56) | - | - | (56) | - | (56) |
| Total comprehensive income for the period | 期內全面收益總額 | - | - | - | - | (56) | - | 14,009 | 13,953 | 15 | 13,968 |
| Subscription of new shares | 認購新股 | 325 | 23,227 | - | - | - | - | - | 23,552 | - | 23,552 |
| Lapsed share option | 購股權失效 | - | - | - | - | - | (1,067) | 1,067 | - | - | - |
| At 30 June 2023 | 於二零二三年六月三十日 | 611 | 241,080 | 116,659 | 7 | 5,189 | - | (310,802) | 52,744 | 269 | 53,013 |

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|----------------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Net cash used in operating activities | 經營活動所用現金淨額 | (1,101) | (6,373) |
| Net cash generated from/(used in) investing activities | 投資活動所得/(用)現金淨額 | 142 | (3) |
| Net cash generated from financing activities | 融資活動所得現金淨額 | 4,008 | 23,552 |
| Net increase in cash and cash equivalents | 現金及現金等值項目增加淨額 | 3,049 | 17,176 |
| Cash and cash equivalents at beginning of the period | 期初現金及現金等值項目 | 16,561 | 4,912 |
| Effect of foreign exchange rate, net | 匯率影響，淨額 | (408) | 31 |
| Cash and cash equivalents at the end of the period | 期末現金及現金等值項目 | 19,202 | 22,119 |

Notes to the Unaudited Condensed Consolidated Interim Results

未經審核簡明綜合中期業績附註

1. GENERAL INFORMATION

Flying Financial Service Holdings Limited (the "Company") is an exempted company with limited liability incorporated in the Cayman Islands on 4 May 2011. The registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands. The principal place of business of the Company is located at Room 1007, 10/F., West Wing Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company's shares have been listed on GEM of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") since 7 May 2012. Trading in the shares of the Company (the "Shares") on the Hong Kong Stock Exchange has been suspended on 29 March 2021. As all the Resumption Guidance have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. 8 June 2023.

The Group, comprising the Company and its subsidiaries, currently engages in investment in property development projects, operation of financial services platform, provision of entrusted loans and other loan services, financial consultation services and finance lease services mainly in the People's Republic of China (the "PRC").

1. 一般資料

匯聯金融服務控股有限公司（「本公司」）乃於二零一一年五月四日在開曼群島註冊成立為獲豁免有限責任公司。本公司的註冊辦事處為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands。本公司之主要營業地點位於香港九龍尖沙咀麼地道66號尖沙咀中心西翼10樓1007室。本公司股份自二零一二年五月七日起於香港聯合交易所有限公司（「香港聯交所」）GEM上市。本公司股份（「股份」）自二零二一年三月二十九日起在香港聯交所停牌。鑑於所有復牌指引已獲履行，本公司已向聯交所申請自二零二三年六月八日上午九時正起於聯交所恢復股份買賣。

本集團（包括本公司及其附屬公司）目前主要於中華人民共和國（「中國」）從事投資於物業發展項目、營運金融服務平台、提供委託貸款、其他貸款服務、財務顧問服務及融資租賃服務。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Group's unaudited condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements set out in the GEM Listing Rules and Hong Kong Financial Reporting Standards ("HKFRSs"), which collective terms include all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The accounting policies used in the preparation of the Group's unaudited condensed consolidated results are consistent with those adopted in the Group's audited financial statements for the year ended 31 December 2023.

2. 編製基準及主要會計政策

本集團未經審核簡明綜合財務報表乃按照GEM上市規則所載適用披露規定及香港財務報告準則(「香港財務報告準則」)(其統稱包括香港會計師公會(「香港會計師公會」)頒佈之所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)而編製。

編製本集團未經審核簡明綜合業績所使用的會計政策與本集團截至二零二三年十二月三十一日止年度的經審核財務報表所採用者一致。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRS”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Hong Kong Stock Exchange.

Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared on the historical cost basis except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2. 編製基準及主要會計政策 (續)

(a) 合規聲明

綜合財務報表乃根據所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱為「香港財務報告準則」）及香港公司條例的披露規定而編製。此外，綜合財務報表包括香港聯交所GEM證券上市規則規定的適用披露。

綜合財務報表編製基準

除於各報告期末金融工具按公平值計量外，誠如下述會計政策所載，綜合財務報表乃根據歷史成本基準編製。

歷史成本一般按交換貨品及服務而付出代價之公平值計算。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

(b) Basis of measurement

The consolidated financial statements have been prepared under the historical cost basis, except for investment properties and certain financial assets, which are measured at fair values as explained in the accounting policies set out below.

(c) Functional and presentation currency

The functional currency of the Company is Hong Kong Dollar ("HK\$"). The consolidated financial statements are presented in Renminbi ("RMB") since most of the companies comprising the Group are operating in RMB environment and the functional currency of most of the companies comprising the Group is RMB.

2. 編製基準及主要會計政策 (續)

(b) 計量基準

綜合財務報表乃根據歷史成本基準編製，惟以公平值計量的投資物業及若干金融資產除外，詳情見下文載列之會計政策。

(c) 功能及呈列貨幣

本公司的功能貨幣為港元（「港元」）。由於組成本集團之大多數公司乃於人民幣（「人民幣」）環境經營，且組成本集團之大多數公司之功能貨幣為人民幣，故綜合財務報表乃以人民幣呈列。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(A) Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2023 for the preparation of the consolidated financial statements:

| | |
|--|--|
| HKFRS 17 (including the October 2020 and February 2022 Amendment to HKFRS17) | Insurance Contracts |
| 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 |
| Amendments to HKAS 1 and HKFRS Practice Statement 2 | Disclosure of Accounting Policies |

3. 採納香港財務報告準則(「香港財務報告準則」)

(A) 本年度強制生效的香港財務報告準則之修訂

於本年度，本集團於編製綜合財務報表時，已首次應用於二零二三年一月一日或之後開始之年度期間強制生效的由香港會計師公會(「香港會計師公會」)頒佈的下列香港財務報告準則之新訂及修訂：

| | |
|--|----------------------|
| 香港財務報告準則第17號(包括二零二零年十月及二零二二年二月香港財務報告準則第17號之修訂) | 保險合約 |
| 香港會計準則第8號之修訂 | 會計估計定義 |
| 香港會計準則第12號之修訂 | 與單一交易產生的資產及負債有關的遞延稅項 |
| 香港會計準則第12號之修訂 | 國際稅務改革—第二支柱規則範本 |
| 香港會計準則第1號及香港財務報告準則實務聲明第2號之修訂 | 會計政策披露 |

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

(A) Amendments to HKFRSs that are mandatorily effective for the current year (Continued)

The application of other new and amendments to HKFRSs in the current year had no material impact on the Group’s financial performance and positions for the current and prior years and/or the disclosures set out in these consolidated financial statements except as disclosed below.

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

In June 2022, the HKSAR Government enacted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which will be effective from 1 May 2025 (the “Transition Date”). Under the Amendment Ordinance, any accrued benefits attributable to the employer’s mandatory contributions under mandatory provident fund scheme (“MPF Benefits”) of an entity would no longer be eligible to offset against its obligations on long service payment (“LSP”) for the portion of the LSP accrued on or after the Transition Date. There is also a change in the calculation basis of last monthly wages for the portion of the LSP accrued before the Transition Date.

3. 採納香港財務報告準則 (「香港財務報告準則」)

(續)

(A) 本年度強制生效的香港財務報告準則之修訂 (續)

除下文所披露者外，於本年度應用香港財務報告準則之新訂及修訂對本集團於本年度及過往年度的財務表現及狀況及／或於此等綜合財務報表載列的披露事項並無重大影響。

香港特區長期服務金計劃抵銷安排的會計政策變更

於二零二二年六月，香港特區政府頒佈二零二二年僱傭及退休計劃法例 (抵銷安排) (修訂) 條例 (「修訂條例」)，將自二零二五年五月一日 (「過渡日期」) 起生效。根據修訂條例，因實體根據強積金計劃作出的僱主強制性供款 (「強積金福利」) 而產生的任何應計福利，將不再合資格抵銷其於過渡日期或之後就長期服務金部分應計的長期服務金 (「長期服務金」) 責任。在過渡日期前應計長期服務金部分，其最後每月工資的計算基準亦有所變更。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

(Continued)

Prior to 1 January 2023, the Group applied practical expedient in HKAS 19 paragraph 93(b) (the “Practical expedient”) to account for the offsettable MPF Benefits as deemed employee contributions to reduce the current service costs in the period in which the related services were rendered.

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPFLSP offsetting mechanism in HKSAR” (the “Guidance”) which provides clarified and detailed guidance on the accounting considerations relating to the abolition of the offsetting mechanism. The Guidance clarified that following the enactment of the Amendment Ordinance, LSP is no longer a “simple type of contributory plans” to which the Practical expedient had been intended to apply.

3. 採納香港財務報告準則 (「香港財務報告準則」)

(續)

香港特區長期服務金計劃抵銷安排的會計政策變更 (續)

於二零二三年一月一日前，本集團應用香港會計準則第19號第93(b)段之實際權宜方法 (「實際權宜方法」) 將可抵銷強積金福利入賬列作視作僱員供款，以減少提供相關服務期間的當前服務成本。

於二零二三年七月，香港會計師公會頒佈「取消香港特區強積金 — 長期服務金對沖機制之會計影響」 (「指引」)，就取消對沖機制的相關會計考慮因素提供澄清及詳細指引。該指引澄清，於修訂條例頒佈後，長期服務金計劃不再為擬應用可行權宜方法之「簡單類型供款計劃」。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

(Continued)

By following the Guidance, the Group has therefore changed its accounting policy and ceased to apply the Practical expedient and reattribute the deemed employee contributions on a straight-line basis from the date when services by employees first lead to their benefits in terms of the LSP legislation in accordance with HKAS 19 paragraph 93(a). The cumulative effect of recognising these adjustments as of 31 December 2022 or for the year then ended was not material and hence no adjustment was made to the beginning accumulated losses, or another component of equity.

Amendments to HKAS 1

In accordance with the guidance set out in the amendments, accounting policy information that is standardised information, or information that only duplicates or summarises the requirements of the HKFRSs, is considered immaterial accounting policy information and is no longer disclosed in the notes to the consolidated financial statements so as not to obscure the material accounting policy information disclosed in the notes to the consolidated financial statements.

3. 採納香港財務報告準則 （「香港財務報告準則」）

(續)

香港特區長期服務金計劃抵銷安排的會計政策變更 (續)

根據指引，本集團已更改其會計政策，且不再應用可行權宜方法，並根據香港會計準則第19號第93(a)段，自僱員服務就長期服務金法例而言首次導致權益之日起，以直線基準重新歸類視作僱員供款。截至二零二二年十二月三十一日或截至該日止年度確認該等調整的累計影響並不重大，因此並無對期初累計虧損或權益的其他組成部分作出調整。

香港會計準則第1號之修訂

根據修訂本所載指引，屬於標準化資料或僅重複或概括香港財務報告準則要求的會計政策資料被視為非重要會計政策資料，不再於綜合財務報表附註中披露，以免掩蓋綜合財務報表附註中披露的重要會計政策資料。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

(Continued)

Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies

The Group has applied the amendments for the first time in the current year. HKAS 1 Presentation of Financial Statements is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

3. 採納香港財務報告準則(「香港財務報告準則」)

(續)

香港特區長期服務金計劃抵銷安排的會計政策變更(續)

應用香港會計準則第1號及香港財務報告準則實務聲明第2號(修訂本)會計政策披露的影響

本集團已於本年度首次應用該等修訂。香港會計準則第1號財務報表的呈列已予修訂，以「重大會計政策資料」取代所有「重大會計政策」一詞。倘與實體財務報表所載之其他資料一併考慮時，可合理預期會影響一般用途財務報表之主要使用者基於該等財務報表作出之決定，則會計政策資料屬重大。

該等修訂亦釐清，由於相關交易、其他事件或情況之性質，即使金額並不重大，會計政策資料亦可能屬重大。然而，並非所有有關重大交易、其他事件或情況之會計政策資料本身均屬重大。倘實體選擇披露不重大之會計政策資料，則有關資料不得掩蓋重大會計政策資料。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

(Continued)

Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies

(Continued)

HKFRS Practice Statement 2 Making Materiality Judgements (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

In accordance with the guidance set out in the amendments, accounting policy information that is standardised information, or information that only duplicates or summarises the requirements of the HKFRSs, is considered immaterial accounting policy information and is no longer disclosed in the notes to the consolidated financial statements so as not to obscure the material accounting policy information disclosed in the notes to the consolidated financial statements.

3. 採納香港財務報告準則 (「香港財務報告準則」)

(續)

香港特區長期服務金計劃抵銷安排的會計政策變更 (續)

應用香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本) 會計政策披露的影響 (續)

香港財務報告準則實務報告第2號作出重大判斷 (「實務報告」) 亦已予修訂，以說明實體如何將「四個步驟之重大程序」應用於會計政策披露及判斷有關會計政策之資料是否對其財務報表屬重大。實務報告已增加指導意見及實例。

根據修訂內所載的指引，會計政策資料屬標準資料，或只屬重複或概述香港財務報告準則規定的資料，被視為非重大會計政策資料，不再於綜合財務報表的附註內披露，以免掩蓋在綜合財務報表的附註內所披露的重大會計政策資料。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

Change in accounting policy on offsetting arrangement in long service payment scheme in HKSAR

(Continued)

Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies

(Continued)

The application of the amendments has had no material impact on the Group’s financial position and performance but has affected the disclosure of the Group’s accounting policies set out in note 3 to the consolidated financial statements.

Except for disclosed above, the application of the new and amendments to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

3. 採納香港財務報告準則 (「香港財務報告準則」)

(續)

香港特區長期服務金計劃抵銷安排的會計政策變更 (續)

應用香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本) 會計政策披露的影響 (續)

應用該等修訂本並無對本集團的財務狀況及表現造成重大影響，惟已影響綜合財務報表附註3所載的本集團會計政策的披露資料。

除上文所披露者外，本年度應用新訂及經修訂香港財務報告準則，對本集團在本年度及過往年度的財務狀況及表現及／或於該等綜合財務報表所載的披露資料並無造成重大影響。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Continued)

New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

| | |
|---|---|
| Amendments to HKAS 28 and HKFRS 10 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments) ³ |
| Amendments to HKFRS 16 | Lease Liability in a Sale and Leaseback ¹ |
| Amendments to HKAS 1 Presentation of Financial Statements | Classification of Liabilities as Current or Non-current ¹ |
| Amendments to HKAS 1 | Non-current Liabilities with Covenants ¹ |
| Amendments to HKAS 7 and HKFRS 7 | Supplier Finance Arrangements ¹ |
| Amendments to HKAS 21 | Lack of Exchangeability ² |

¹ effective for annual periods beginning on or after 1 January 2024

² effective for annual periods beginning on or after 1 January 2025

³ to be determined

The directors anticipate that the application of all new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

3. 採納香港財務報告準則 (「香港財務報告準則」)

(續)

已發佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提前應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

| | |
|----------------------------|---|
| 香港會計準則第28號及香港財務報告準則第10號之修訂 | 投資者與其聯營公司或合營企業之間銷售或注入資產(經修訂) ³ |
| 香港財務報告準則第16號之修訂 | 售後租回之租賃負債 ¹ |
| 香港會計準則第1號之修訂財務報表之呈列 | 將負債分類為流動或非流動 ¹ |
| 香港會計準則第1號之修訂 | 附帶契諾的非流動負債 ¹ |
| 香港會計準則第7號及香港財務報告準則第7號之修訂 | 供應商融資安排 ¹ |
| 香港會計準則第21號之修訂 | 缺乏可兌換性 ² |

¹ 於二零二四年一月一日或之後開始之年度期間生效

² 於二零二五年一月一日或之後開始之年度期間生效

³ 待定

董事預期應用所有新訂及經修訂香港財務報告準則，在可見將來不會對綜合財務報表有任何重大影響。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

4. REVENUE AND OTHER INCOME/ (EXPENSE), NET

Revenue, which is also the Group's turnover, represents the income from its principal activities. Revenue and other income/ (expense), net for the three months and six months ended 30 June 2024 are as follows:

4. 收益及其他收入/(開支)淨額

收益(亦為本集團的營業額)指來自主要業務的收入。截至二零二四年六月三十日止三個月及六個月的收益及其他收入/(開支)淨額如下:

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|-----------------------------|-------------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Revenue | 收益 | | |
| Platform services income | 平台服務收入 | 77,682 | 24,015 |
| Interest income | 利息收入 | 6,480 | 1,432 |
| | | 84,162 | 25,447 |
| Other income/(expense), net | 其他收入/(開支)淨額 | | |
| Bank interest income | 銀行利息收入 | 142 | 8 |
| Other income | 其他收入 | 104 | - |
| | | 246 | 8 |

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

5. FINANCE COSTS

5. 財務成本

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|-------------------------------|--------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Interest on lease liabilities | 租賃負債利息 | 83 | 105 |
| | | 83 | 105 |

6. PROFIT BEFORE INCOME TAX EXPENSE

6. 除所得稅開支前溢利

Profit before income tax expense is arrived at after charging/(crediting):

除所得稅開支前溢利乃經扣除/(計入)下列各項後達致：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|-------------------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Auditor's remuneration | 核數師酬金 | - | - |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 697 | 710 |
| Employee benefit expenses (including directors' remuneration) | 僱員福利開支 (包括董事酬金) | | |
| Salaries and wages | 薪金及工資 | 2,092 | 3,094 |
| Pension scheme contributions — Defined contribution plans | 退休金計劃供款 — 一定額供款計劃 | 188 | 272 |
| | | 2,280 | 3,366 |
| Legal and professional fees | 法律及專業費 | 1,390 | 2,985 |
| Advertising expense | 廣告開支 | 35,447 | 30 |

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

7. INCOME TAX EXPENSE

7. 所得稅開支

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---------------------------|---------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| PRC Enterprise Income Tax | 中國企業所得稅 | | |
| — Current period | — 當前期間 | 10,520 | 4,987 |
| Hong Kong Profits Tax | 香港利得稅 | | |
| — Current period | — 當前期間 | - | - |
| | | 10,520 | 4,987 |

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

本集團須就本集團成員公司於所處及經營所在的司法權區所產生或賺取的溢利，按實體基準繳付所得稅。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

7. INCOME TAX EXPENSE (Continued)

Enterprise Income Tax ("EIT") arising from the PRC for the period was calculated at 25% (2023: 25%) of the estimated assessable profits during the period. According to the EIT law, the taxable income of an enterprise shall be the total revenue of such enterprise, deducted by any non-assessable revenue, exempted revenue, other deductions and amount of offsetting any accumulated losses.

The provision for Hong Kong Profits Tax for 2024 is calculated at 16.5% (2023: 16.5%) of the estimated assessable profits for the year, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2023.

8. DIVIDENDS

The Board resolved not to declare an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

7. 所得稅開支 (續)

期內在中國產生的企業所得稅 (「企業所得稅」) 按期內估計應課稅溢利的25% (二零二三年：25%) 計算。根據企業所得稅法，企業的應課稅收入為該企業的收益總額減去任何毋須課稅收益、豁免收益、其他扣減款項及用以抵銷任何累計虧損的款項。

二零二四年之香港利得稅撥備乃按本年度估計應課稅溢利的16.5% (二零二三年：16.5%) 計算，惟根據利得稅兩級制屬合資格公司的一間本集團旗下附屬公司除外。就該附屬公司而言，首2百萬港元的應課稅溢利按8.25%的稅率徵稅，餘下的應課稅溢利按16.5%的稅率徵稅。該附屬公司的香港利得稅撥備按與二零二三年相同的基準計算。

8. 股息

董事會決議不宣派截至二零二四年六月三十日止六個月的中期股息 (截至二零二三年六月三十日止六個月：零)。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

9. EARNINGS PER SHARE

(a) Earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2024 is based on the profit attributable to owners of the Company of approximately RMB27,582,000 (six months ended 30 June 2023: profits of RMB14,009,000) and the weighted average number of approximately 84,106,000 (2023: approximately 36,999,000) ordinary shares during the six months ended 30 June 2024.

(b) Diluted earnings per share

The calculation of the basic and diluted earnings/(loss) per share attributable to the owners of the Company is based on the following data:

9. 每股盈利

(a) 每股盈利

於截至二零二四年六月三十日止六個月的每股基本盈利乃按本公司擁有人應佔溢利約人民幣27,582,000元(截至二零二三年六月三十日止六個月：溢利人民幣14,009,000元)以及按截至二零二四年六月三十日止六個月普通股加權平均數約84,106,000股(二零二三年：約36,999,000股)計算。

(b) 每股攤薄盈利

本公司擁有人應佔每股基本及攤薄盈利/(虧損)乃基於以下數據計算：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------------------------|--|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Earnings | 盈利 | | |
| Earnings for the purposes of basic and diluted earnings per ordinary share being earnings for the period attributable to owners of the Company | 就計算每股普通股基本及攤薄盈利所用之盈利(即本公司擁有人應佔期內盈利) | 27,582 | 14,009 |

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

9. EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

(Continued)

| | | Six months ended 30 June | |
|---|---------------------------|--------------------------|------------|
| | | 截至六月三十日止六個月 | |
| | | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 |
| Number of shares | 股數 | | |
| Weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share | 就計算每股基本盈利/(虧損)所用之普通股加權平均數 | 84,106,000 | 36,999,000 |
| Effect of exercise of share options | 行使購股權之影響 | | |
| Weighted average number of ordinary shares for the purpose of diluted earnings/(loss) per share | 就計算每股攤薄盈利/(虧損)所用之普通股加權平均數 | - | - |
| | | 84,106,000 | 36,999,000 |

The Company has entered into the Subscription Agreement ("subscription") (upon which the total of 36,042,067 shares ("Shares") with par value of HK\$0.01 each in the Company) with the Subscriber named Ms. Niu Chengjun ("Ms. Niu") on 23 May 2022 which were fully comply with all conditions on 7 June 2023.

於二零二二年五月二十三日，本公司已與認購人牛成俊女士訂立認購協議（「認購事項」）（據此，合共36,042,067股本公司每股面值0.01港元之股份（「股份」），其於二零二三年六月七日完全符合所有條件。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

9. EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

(Continued)

On 22 March 2023, the Company completed a capital reorganisation which involved the consolidation of every 50 ordinary share of the company of HK\$0.1 each into one consolidated share of HK\$5 each. For the six-month periods ended 30 June 2023 and 2022, the weighted average number of ordinary share has been adjusted for the effect of the share consolidated. The computation of diluted earnings per share was reference to the closing price of the Company's share immediately before the suspension of trading of the Company's share. The diluted loss per share is same as basic loss per share for the six-month period ended 2022 as the shares issuable in respect of the outstanding share options have an anti-dilutive effect on the basic loss per share.

9. 每股盈利 (續)

(b) 每股攤薄盈利 (續)

於二零二三年三月二十二日，本公司完成股本重組，涉及將本公司每50股每股面值0.1港元的普通股合併為一股每股面值5港元的合併股份。截至二零二三年及二零二二年六月三十日止六個月期間，普通股的加權平均數已就合併股份的影響作出調整。每股攤薄盈利乃參考緊接本公司股份暫停買賣前本公司股份之收市價計算。截至二零二二年止六個月期間，每股攤薄虧損與每股基本虧損相同，因為尚未行使購股權之可發行股份對每股基本虧損構成反攤薄影響。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

9. EARNINGS PER SHARE (Continued)

(c) The Company entered into the Subscription Agreement with the Subscribers on 21 December 2023, pursuant to which, the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, a total of 14,134,143 Subscription Shares at the Subscription Price of HK\$0.315 per Subscription Share. On 9 January 2024, all conditions under the Subscription Agreement have been fulfilled and completion of the Subscription, in accordance with the terms and conditions of the Subscription Agreement, 14,134,143 Subscription Shares, representing approximately 16.67% of the issued share capital of the Company immediately after the completion of the Subscription, have been issued to 4 Subscribers.

9. 每股盈利 (續)

(c) 於二零二三年十二月二十一日，本公司與該等認購人訂立認購協議，據此，本公司有條件同意配發及發行而該等認購人有條件同意認購合共 14,134,143 股認購股份，認購價為每股認購股份 0.315 港元。於二零二四年一月九日，認購協議項下所有條件已獲達成及認購事項已完成，根據認購協議的條款及條件，14,134,143 股認購股份 (佔緊隨認購事項完成後本公司已發行股本約 16.67%) 已發行予 4 名認購人。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

10. LOANS AND ACCOUNTS RECEIVABLES

Loans and accounts receivables of the Group comprised platform services income receivables, finance lease receivables and other loan receivables.

Platform services income receivables represent service income charged to the platform users who are obligated to pay service fees to the Group. There is no credit period and customers are obliged to settle the amount according to the terms set out in the relevant contracts.

Other loan receivables represent loans to borrowers including individuals and entities at fixed interest rate with loan periods of 1 to 10 years.

10. 貸款及應收賬款

本集團的貸款及應收賬款包括應收平台服務收入、應收融資租賃款項及其他應收貸款。

應收平台服務收入指向平台用戶收取的服務收入，平台用戶須向本集團支付服務費。有關款項並無信貸期，且客戶須根據相關合約所載條款清償款項。

其他應收貸款指向借款人（包括個人及實體）授出的固定利率貸款，貸款期介乎1至10年。

| | | As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|---------------|--|---|
| Loans and accounts receivables | 貸款及應收賬款 | 160,305 | 77,940 |
| Less: Loss allowance of loans and accounts receivables | 減：貸款及應收賬款虧損撥備 | (9,183) | (4,824) |
| Loans and accounts receivables, net | 貸款及應收賬款淨額 | 151,122 | 73,116 |
| Less: Non-current portion | 減：非即期部分 | - | - |
| Current portion | 即期部分 | 151,122 | 73,116 |

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

10. LOANS AND ACCOUNTS RECEIVABLES (Continued)

The movement in loss allowance of loans and accounts receivables is as follow:

| | | As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|---|-----------|--|---|
| Carrying amount at beginning of the period/year | 期/年初賬面值 | 4,824 | 2,634 |
| Loss allowance recognised | 已確認虧損撥備 | 4,359 | 4,824 |
| Recovery of impairment previously recognised | 回撥以往確認的減值 | - | (2,634) |
| Carrying amount at end of the period/year | 期/年末賬面值 | 9,183 | 4,824 |

Based on the due dates, the ageing analysis of the Group's loans and accounts receivables that were not impaired is as follows:

| | | As at 30 June 2024 於二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | As at 31 December 2023 於二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|----------------|---------|--|---|
| 0 to 30 days | 0至30日 | 42,573 | 20,699 |
| 31 to 90 days | 31至90日 | 62,090 | 30,188 |
| 91 to 180 days | 91至180日 | 55,590 | 27,028 |
| Over 180 days | 180日以上 | 52 | 25 |
| | | 160,305 | 77,940 |

10. 貸款及應收賬款 (續)

貸款及應收賬款虧損撥備變動如下：

基於到期日，本集團尚未減值的貸款及應收賬款的賬齡分析如下：

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

11. SHARE CAPITAL

11. 股本

| | | Number of shares | | Share capital | |
|---|------------------|------------------|-----------------|---------------|-------------|
| | | 股份數目 | | 股本 | |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) | (未經審核) | (經審核) |
| | | 2024 | 2023 | 2024 | 2023 |
| | | 二零二四年 | 二零二三年 | 二零二四年 | 二零二三年 |
| | | 30 June | 31 December | 30 June | 31 December |
| | | 六月三十日 | 十二月三十一日 | 六月三十日 | 十二月三十一日 |
| | | | | RMB'000 | RMB'000 |
| | | | | 人民幣千元 | 人民幣千元 |
| Authorised Ordinary shares of HK\$0.01 each | 每股面值0.01港元之普通股法定 | 5,000,000,000 | 5,000,000,000 | 407,450 | 407,450 |
| Issued and fully paid: | 已發行及繳足： | | | | |
| At beginning of the period/year | 於期/年初 | 70,671,000 | 1,731,433,000 | 611 | 142,004 |
| Share consolidation | 股份合併 | - | (1,696,804,000) | - | - |
| Capital reduction | 股份削減 | - | - | - | (141,718) |
| Subscription of new share | 新股認購 | 14,134,000 | 36,042,000 | 129 | 325 |
| At end of the period/year | 於期/年末 | 84,805,000 | 70,671,000 | 740 | 611 |

Note⁽¹⁾ Every Fifty (50) issued and unissued existing shares of HK\$0.1 each in the share capital of the Company be consolidated into one (1) consolidated share of HK\$5 each pursuant to the Share Consolidation which took effect on 22 March 2023.

(2) The Company has entered into the Subscription Agreement ("subscription") (upon which the total of 36,042,067 shares ("Shares") with par value of HK\$0.01 each in the Company) with the Subscriber named Ms. Niu Chengjun ("Ms. Niu") on 23 May 2022 which was fully comply with all conditions on 7 June 2023.

附註⁽¹⁾ 根據於二零二三年三月二十二日生效之股份合併，將每五十(50)股本公司股本中每股面值0.1港元之已發行及未發行股份合併為一(1)股每股面值5港元之合併股份。

(2) 本公司已於二零二二年五月二十三日與認購人牛成俊女士(「牛女士」)訂立認購協議(「認購事項」)(據此，合共36,042,067股本公司每股面值0.01港元的股份(「股份」)已於二零二三年六月七日完全符合所有條件)。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註 (續)

11. SHARE CAPITAL (Continued)

Note (Continued)

- (3) Reference is made to the circular of the Company dated 8 July 2022 and the announcement of the Company dated 7 June 2023, the Capital Reduction and the Share Subdivision become effective before 9:00 a.m. on Thursday, 8 June 2023 (Hong Kong time), the authorised share capital of the Company is HK\$500,000,000 divided into 50,000,000,000 New Shares of par value of HK\$0.01 each.
- (4) The Company entered into the Subscription Agreement with the Subscribers on 21 December 2023, pursuant to which, the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, a total of 14,134,143 Subscription Shares at the Subscription Price of HK\$0.315 per Subscription Share. On 9 January 2024, all conditions under the Subscription Agreement have been fulfilled and completion of the Subscription, in accordance with the terms and conditions of the Subscription Agreement, 14,134,143 Subscription Shares, representing approximately 16.67% of the issued share capital of the Company immediately after the completion of the Subscription, have been issued to 4 Subscribers.

11. 股本 (續)

附註 (續)

- (3) 茲提述本公司日期為二零二二年七月八日之通函及本公司日期為二零二三年六月七日之公告，股本削減及股份拆細於二零二三年六月八日(星期四)(香港時間)上午九時正前生效。本公司的法定股本為500,000,000港元，分為50,000,000,000股每股面值0.01港元之新股份。
- (4) 於二零二三年十二月二十一日，本公司與該等認購人訂立認購協議，據此，本公司有條件同意配發及發行而該等認購人有條件同意認購合共14,134,143股認購股份，認購價為每股認購股份0.315港元。於二零二四年一月九日，認購協議項下所有條件已獲達成及認購事項已完成，根據認購協議的條款及條件，14,134,143股認購股份(佔緊隨認購事項完成後本公司已發行股本約16.67%)已發行予4名認購人。

Notes to the Unaudited Condensed Consolidated Interim Results (Continued)

未經審核簡明綜合中期業績附註(續)

12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

| | | Other buildings leased for own use carried at cost 按成本列賬租作自用的其他樓宇 RMB'000 人民幣千元 | Furniture, fixtures and office equipment 傢俬、裝置及辦公設備 RMB'000 人民幣千元 | Total 總額 RMB'000 人民幣千元 |
|---|-------------------------|--|--|---------------------------------|
| Cost at 1 January 2023 | 於二零二三年一月一日之成本 | 6,897 | 38 | 6,935 |
| Additions for the year | 年內添置 | - | 12 | 12 |
| Cost at 31 December 2023 | 於二零二三年十二月三十一日之成本 | 6,897 | 50 | 6,947 |
| Additions for the period | 期內添置 | - | - | - |
| Cost at 30 June 2024 | 於二零二四年六月三十日之成本 | 6,897 | 50 | 6,947 |
| Accumulated depreciation at 1 January 2023 | 於二零二三年一月一日之累計折舊 | 437 | 2 | 439 |
| Charge for the year | 年度開支 | 1,365 | 15 | 1,380 |
| Accumulated depreciation at 31 December 2023 | 於二零二三年十二月三十一日之累計折舊 | 1,802 | 17 | 1,819 |
| Charge for the period | 期內開支 | 690 | 7 | 697 |
| Accumulated depreciation at 30 June 2024 | 於二零二四年六月三十日之累計折舊 | 2,492 | 24 | 2,516 |
| Net carrying amount at 30 June 2024 | 於二零二四年六月三十日之賬面淨值 | 4,405 | 26 | 4,431 |
| Net carrying amount at 31 December 2023 | 於二零二三年十二月三十一日之賬面淨值 | 5,095 | 33 | 5,128 |

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

Financial Service Platform

The Company has commenced its operation of financial service platforms since 2015. The Group's financial service platforms initially offer professional financial services in the real estate market. Through the continuous development of such operation, the Group further launched its financial management service platform in 2018 to provide banking and deposit management services. It had operated in compliance with the requirements of the regulatory department at material time. Besides, such platform has risk control module to prevent corporate customers from duplicate borrowing and to identify fraud and tax payment pattern and development data.

In view of the tightening regulatory environment in the PRC in 2019, the Group has put great efforts in consolidating and expanding its internet financial business segments and cooperated with internet small loan companies to develop internet small loan business.

Such financial technology service platform has established comprehensive business process and technology system covering customer acquisition, risk identification, risk assessment, loan distribution channel, payment channel and big data analysis through cooperating with Tencent Cloud and other licensed institutions. Business needs of the Group's partners can be fulfilled through quick access to the technologies.

業務回顧

金融科技平台

本公司自二零一五年起開始運作金融服務平台。本集團的金融服務平台初步為房地產市場提供專業的金融服務。透過持續發展該業務，本集團於二零一八年進一步推出其財務管理服務平台，以提供銀行及存款管理服務。其於關鍵時間的營運符合監管部門的規定。此外，該平台設有風險管理模塊，以防止公司客戶重複借款以及識別欺詐及稅務支付模式及發展數據。

鑒於二零一九年中國收緊監管環境，本集團致力整合及擴展其互聯網金融業務分部，並與互聯網小型貸款公司合作發展互聯網小型貸款業務。

有關金融科技服務平台通過與騰訊雲等持牌機構合作，建立了涵蓋客戶獲取、風險識別、風險評估、貸款發放管道、支付管道及大數據分析等全方位的業務流程及技術體系。本集團可透過快速獲取技術滿足合作夥伴的業務需求。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

BUSINESS REVIEW (Continued)

Entrusted loans and other loan services

In recent years, the Group has explored ways to utilise resources from its financial business segments to develop loan-related businesses including provision of entrusted loans and other loan services, financial consultation services and finance lease services mainly in the PRC. In respect of the provision of entrusted loans and other loan services, the Group would consider a variety of customers including individuals and corporations by providing secured or unsecured loans. The source of customers may consist of past customers or referrals by third parties. The loans may vary from unsecured and secured loans to customers which had a good standing on their background and income proof which may vary from individual or corporation. The Group would also consider if the past customers or referred potential customers are with good standing on the loan and interest repayment. The source of funds for the provision of entrusted loans and other loan services is funded by the internal resources of the Group.

業務回顧 (續)

委託貸款及其他貸款服務

近年來，本集團已探索如何利用其金融業務分部的資源以發展貸款相關的業務，包括主要於中國提供委託貸款及其他貸款服務、財務顧問服務及融資租賃服務。就提供委託貸款及其他貸款服務而言，本集團將考慮各種類型的客戶（包括個人及公司），提供有抵押或無抵押貸款。客戶來源可能包括舊客戶或第三方轉介。貸款可包括無抵押及有抵押貸款，而貸款對象為背景及收入證明良好的客戶，可為個人或公司。本集團亦會考慮舊客戶或轉介的潛在客戶在貸款及利息償還方面是否具有良好信譽。提供委託貸款及其他貸款服務的資金來源由本集團內部資源撥付。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

BUSINESS REVIEW (Continued)

Loan Impairments Policy

Any loan impairment was recognised according to the expected credit losses. The Group's assessment is based on the borrowers' current financial status by communicating with the borrowers, referring to their past and current repayment records, loan terms, and the value of the collaterals, and will make further additional independent adjustments, to calculate the loan impairment for the year.

Risk Management Policy

The Group manages credit risk through review and credit approval and post-transaction monitoring processes which are performed by management. Before the loans were granted, an independent credit risk assessment has been performed. The independent credit risk assessment including but not limited to the background check, income or asset proof of individual customers and financial reports of corporate customers and the verification of the authenticity of the information provided, to ensure the recovery ability of the loan.

The Company has adopted the procedures on monitoring loan repayment and recovery which involve (a) the borrowers is required to report on the financial or business performance periodically; (b) it is required to report to the Company for any material defaulted loans immediately upon occurrence; In respect of delinquent loans, the standard demand letters will be issued. If no satisfactory response is received, formal legal demand letters will be issued. Thereafter formal legal proceedings may be issued where appropriate.

業務回顧 (續)

貸款減值政策

任何貸款減值乃根據預期信貸虧損確認。本集團透過與借款人溝通，參考其過往及現時的還款記錄、貸款條款及抵押品的價值，根據借款人現時的財務狀況作出評估，並將進一步作出額外獨立調整，以計算年內貸款減值。

風險管理政策

本集團透過由管理層執行的審核及信貸批准以及交易後監控程序管理信貸風險。於授出貸款前，已進行獨立信貸風險評估。獨立信貸風險評估包括但不限於背景調查、個人客戶的收入或資產證明以及公司客戶的財務報告，並核實所提供資料的真實性，以確保收回貸款的能力。

本公司已採納監控貸款償還及收回的程序，其中涉及 (a) 要求借款人定期報告財務或業務表現；(b) 要求借款人在出現重大拖欠貸款時即時向本公司報告；就拖欠貸款發出標準要求函。倘並無收到滿意回覆，將發出正式法律要求函。其後在適當的情況下可能發起正式法律訴訟。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2024, the Group recorded a turnover of approximately RMB84,162,000, representing an increase of approximately 231% from approximately RMB25,447,000 for the corresponding period of last year, primarily due to the increase of platform service income and the entrusted loans and other loan services income during the period.

In terms of revenue breakdown, revenue from financial service platforms amounted to approximately RMB77,682,000, representing an increase of approximately 223%. Revenue from entrusted loans and other loan services, amounted to approximately RMB6,480,000 for the period under review.

Finance Costs

During the period under review, interest expenses of the Group decreased by approximately 21% to RMB83,000 from RMB105,000 for the corresponding period of last year, which mainly comprised the decrease in interests on lease liabilities during the period.

Other Income, Net

The Group's other income, net mainly comprised bank interests and others.

財務回顧

收入

截至二零二四年六月三十日止六個月，本集團錄得營業額約人民幣84,162,000元，較去年同期約人民幣25,447,000元增長231%，主要由於期內平台服務收入及委託貸款及其他貸款服務收入增加所致。

收入明細中，金融服務平台收入約為人民幣77,682,000元，增加約223%。回顧期內，委託貸款及其他貸款服務收入約為人民幣6,480,000元。

財務成本

於回顧期內，本集團的利息開支為人民幣83,000元，較去年同期的人民幣105,000元減少約21%，主要由於期內租賃負債的利息減少所致。

其他收入淨額

本集團其他收入淨額主要包括銀行利息及其他。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

FINANCIAL REVIEW (Continued)

Other Administrative and Employee Benefit Expenses

Other administrative and employee benefit expenses of the Group mainly comprised salaries and employee benefits, rental expenses, and marketing and advertising fees. In the period under review, administrative and employee benefit expenses of the Group increased by approximately 366% to approximately RMB41,869,000, which was due to the increase of marketing and advertising fees during the period.

Profit Attributable to the Owners of the Company

During the period under review, profit attributable to the owners of the Company amounted to approximately RMB27,582,000 (2023: profits of RMB14,009,000).

財務回顧 (續)

其他行政及僱員福利開支

本集團的其他行政及僱員福利開支主要包括工資及僱員福利、租金開支、市場推廣及廣告費用。於回顧期內，本集團的行政及僱員福利開支增加約366%至約人民幣41,869,000元，此乃由於期內市場推廣及廣告費用增加。

本公司擁有人應佔溢利

於回顧期內，本公司擁有人應佔溢利約為人民幣27,582,000元（二零二三年：溢利人民幣14,009,000元）。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2024, the Group's bank balances and cash amounted to approximately RMB19,202,000 (at the end of 2023: approximately RMB16,561,000) and no borrowing of the Group (31 December 2023: approximately RMB1,500,000). The gearing ratio representing the total borrowings of the Group divided by the total assets of the Group was 0% (31 December 2023: 1.5%).

There were no charges on group assets as at 30 June 2024 (31 December 2023: Nil).

The Directors considered that, in the foreseeable future, the Group will have sufficient working capital to meet its financial obligations in full when they fall due. In the period under review, the Group did not use any financial instruments for hedging purposes.

PROPOSED RIGHTS ISSUE

Reference is made to the announcement dated 26 April, 23 May and 17 June 2024, the notice (the "EGM Notice") and the circular (the "EGM Circular") of the Company dated 23 May 2024 and the prospectus (the "Prospectus") of the Company dated 28 June 2024. Capitalized terms used in this report shall have the same meanings as those defined in the announcements, the EGM notice and the EGM Circular unless otherwise defined herein.

流動資金及財務資源

於二零二四年六月三十日，本集團之銀行結餘及現金約為人民幣19,202,000元（二零二三年底：約人民幣16,561,000元）及本集團並無借貸（二零二三年十二月三十一日：約人民幣1,500,000元）。以本集團總借貸對總資產列示之負債資產比率為0%（二零二三年十二月三十一日：1.5%）。

於二零二四年六月三十日，集團資產並無抵押（二零二三年十二月三十一日：無）。

董事認為，於可預見未來，本集團擁有充裕的營運資金可全數償還到期的財務責任。於回顧期內，本集團並無使用任何金融工具作對沖用途。

建議供股

茲提述日期為二零二四年四月二十六日、五月二十三日及六月十七日之公告、本公司日期為二零二四年五月二十三日之通告（「股東特別大會通告」）及通函（「股東特別大會通函」）及本公司日期為二零二四年六月二十八日之供股章程（「供股章程」）。除另有界定者外，本報告所用詞彙與該等公告、股東特別大會通告及股東特別大會通函所界定者具有相同涵義。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

The Company proposes to raise up to approximately HK\$63.6 million before expenses by way of a rights issue of 254,414,580 Rights Shares at the Subscription Price of HK\$0.25 each and on the basis of three (3) Rights Shares for every one (1) Share held by the Qualifying Shareholders on the Record Date (assuming no change in the issued share capital of the Company on or before the Record Date). The Rights Issue is not underwritten and will not be extended to the Non-Qualifying Shareholder(s) ("NQS") (if any).

The net proceeds from the Rights Issue after deducting the estimated expenses in relation to the Rights Issue are estimated to be approximately HK\$60.3 million. The reasons for the Rights issue as discussed in the section headed "reasons for the rights issue and use of proceeds" in this report. The Rights Issue is only available to Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company on the Record Date and must not be a Non-Qualifying Shareholder. In order to be registered as members of the Company on the Record Date, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with the Registrar for registration no later than 4:30 p.m. (Hong Kong time) on Thursday, 20 June 2024.

On 26 April 2024 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has conditionally agreed as agent of the Company (either by itself or through its sub-placing agents) to procure independent Placees, on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares.

本公司建議透過按認購價每股0.25港元供股254,414,580股供股股份，並以合資格股東於記錄日期每持有一(1)股股份獲配三(3)股供股股份為基準（假設於記錄日期或之前的本公司已發行股本並無變動），籌集最多約63.6百萬港元（未扣除開支）。供股並不獲包銷，亦不會延伸至不合資格股東（「不合資格股東」）（如有）。

供股的所得款項淨額（扣除供股相關估計開支後）估計約為60.3百萬港元。供股之理由如本報告「供股之理由及所得款項用途」一節所討論。供股將僅供合資格股東參與。為符合供股的資格，股東必須於記錄日期登記為本公司股東且不得為不合資格股東。如欲於記錄日期登記為本公司股東，股東必須不遲於二零二四年六月二十日（星期四）下午四時三十分（香港時間），將任何股份過戶文件（連同相關股票）送交至過戶登記處，以辦理登記手續。

於二零二四年四月二十六日（交易時段後），本公司與配售代理訂立配售協議，據此，配售代理已有條件同意作為本公司代理（本身或透過其分配售代理）按竭誠基準促使獨立承配人認購未獲認購供股股份及不合資格股東未售出供股股份。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

As at the date of the EGM was held on 17 June 2024, there were 84,804,860 issued Shares. As stated in the Circular, Ms. Niu Chengjun ("Ms. Niu") is a controlling shareholder which owns 36,652,067 Existing Shares, representing approximately 43.22% of the issued share capital of the Company. In accordance with Rule 10.29(1) of the GEM Listing Rules, as the Rights Issue will increase the total number of issued Shares by more than 50% within a 12 months period immediately preceding the date of this report, the Rights Issue is conditional upon the Independent Shareholders' approval at the EGM, and any controlling shareholders of the Company and their respective associate, or where there are no controlling shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) in relation to the Rights Issue at the EGM. Therefore, the total number of Shares entitling the Shareholders to attend and vote at the EGM in respect of the Proposed Ordinary Resolutions was 48,152,793 Shares. Except for the above, no shareholder was required to abstain from voting at the EGM under the GEM Listing Rules. There were no restrictions on any shareholder to cast votes on any of the proposed resolutions at the EGM. As more than 50% of the votes cast by the Independent Shareholders present and voting in person or by proxy at the EGM were in favour of the Resolution, the Resolution was duly passed as ordinary resolution of the Company by way of poll.

Subject to the approval was duly passed by the Independent Shareholders at the EGM, the Prospectus Documents containing information on the Rights Issue are published to the Qualifying Shareholders on Friday, 28 June 2024.

於二零二四年六月十七日舉行股東特別大會當日，已發行股份數目為84,804,860股。誠如通函所述，牛成俊女士（「牛女士」）為控股股東，擁有36,652,067股現有股份，佔本公司已發行股本約43.22%。根據GEM上市規則第10.29(1)條，由於供股將於緊接本報告日期前十二個月期間內使已發行股份總數增加超過50%，供股須待獨立股東於股東特別大會上批准後方可作實，而本公司任何控股股東及彼等各自之聯繫人，或倘並無控股股東，董事（獨立非執行董事除外）及本公司主要行政人員及彼等各自之聯繫人須就於股東特別大會上有關供股之決議案放棄投贊成票。因此，賦予股東權利出席股東特別大會並於會上就建議普通決議案投票之股份總數為48,152,793股。除上述者外，概無股東須根據GEM上市規則於股東特別大會上放棄投票。任何股東於股東特別大會上就任何提呈決議案進行投票並無任何限制。由於親身或委派代表出席股東特別大會並於會上投票之獨立股東所投票數超過50%贊成決議案，故決議案以投票方式獲正式通過為本公司普通決議案。

載有供股資料的章程文件將於二零二四年六月二十八日（星期五）向合資格股東刊發，惟須待獨立股東於股東特別大會上正式通過批准後，方可作實。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

FUTURE OUTLOOK

Although macro-economic uncertainties persist, our management is still optimize to the Company's business planning of 2024. Management will continue to focus on managing risks, enhancing the profitability and efficiency of the Company's operations. As such, for the second half of 2024, The Group will continue to strengthen its competitiveness and develop its financial platform in the context of the advancement in financial business in Mainland China. The Group will also continue to maintain a long-term relationship with the existing clients while actively participate in tendering for different projects with an aim of expanding its customer base as well as securing more financial needs from existing customers. On the other hand, the Group will prudently allocate the existing resources to expand its financial platform business but the management is intended to develop the potential product which is planned to be a comprehensive product that integrates mobile Apps, decentralized and independent security hardware. However, facing the conditions in the fiercely competitive and everchanging market, the Group will continue to put in enough resources to meet the increasingly innovative industry standards for customer's demand. In navigating the post-pandemic landscape, the Company's strategy concentrates on expanding in high-growth sectors while maintaining presence in slower growth areas. This outlook reflects the Company's current and preliminary views, which is subject to material changes.

未來展望

儘管宏觀經濟不確定因素依舊存在，管理層仍然對本公司二零二四年的業務計劃持樂觀態度。管理層將繼續專注於管理風險、提升本公司營運的盈利能力及效率。因此，於二零二四年下半年，在中國內地金融業務不斷發展的情況下，本集團將持續加強競爭力並開發其金融平台。本集團亦將繼續與現有客戶維持長期關係，同時積極參與不同項目的投標，務求擴闊客戶基礎並從現有客戶爭取更多財務需求。另一方面，本集團將審慎分配現有資源以擴展其金融平台業務，但管理層擬開發潛在產品，而該產品計劃為結合手機應用程式、去中心化及獨立安全硬件的綜合產品。然而，面對競爭激烈且瞬息萬變的市場環境，本集團將持續投入充足資源，因應客戶需求滿足日益創新的行業標準。在應對疫後形勢時，本公司秉持聚焦高增長領域擴張，同時維持增長較慢領域業務的戰略。本展望反映本公司目前的初步見解，可能會出現重大變動。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

SIGNIFICANT INVESTMENT HELD

There were no material investments held by the Group as at 30 June 2024 (31 December 2023: Nil).

LITIGATIONS, CLAIMS AND DISPUTES

As at the date of this report, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

During the Reporting Period, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

所持重大投資

於二零二四年六月三十日，本集團並無持有重大投資（二零二三年十二月三十一日：無）。

訴訟、申索及糾紛

於本報告日期，本集團成員公司概無牽涉任何重大訴訟或仲裁，而且據董事所知，本集團任何成員公司概無尚未了結或對其構成威脅的重大訴訟、仲裁或索償。

重大收購或出售附屬公司及聯屬公司

於報告期內，本集團並無對附屬公司、聯營公司及合營企業作出重大收購或出售。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

EVENT AFTER REPORTING PERIOD

Reference is made to the announcement dated 23 July and 5 August 2024 in relation to the Rights Issue on the basis of three (3) Rights Shares for every one (1) Share held on the Record Date. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the announcement.

The Board announces that as at 6:00 p.m. on Friday, 26 July 2024, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, 101,053,494 out of the 101,053,494 Unsubscribed Rights Shares were placed by the Placing Agent to 8 independent placees at the price of HK\$0.25 per Share. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, all the placees (or their ultimate beneficial owners) are Independent Third Parties and no placee has become a Substantial Shareholder immediately following the Compensatory Arrangements. Since the placing price is equal to the Subscription Price, no Net Gain will be distributed to the No Action Shareholders or the Non-Qualifying Shareholders.

Reference is made to the announcement dated 23 May and 17 June 2024, the notice (the "EGM Notice") and the circular (the "EGM Circular") of the Company dated 23 May 2024. Capitalized terms used in this report shall have the same meanings as those defined in the announcements, the EGM Notice and the EGM Circular unless otherwise defined herein.

報告期後事項

茲提述日期為二零二四年七月二十三日及二零二四年八月五日之公告，內容有關於記錄日期每持有一(1)股股份獲發三(3)股供股股份的供股。除文義另有所指外，本報告所用詞彙與公告所界定者具相同涵義。

董事會宣佈，於二零二四年七月二十六日(星期五)下午六時正(即配售代理配售未認購供股股份之最後時限)，101,053,494股未認購供股股份中的101,053,494股已由配售代理以每股股份0.25港元的價格配售予8名獨立承配人。經董事作出一切合理查詢後所深知、全悉及確信，所有承配人(或彼等之最終實益擁有人)均為獨立第三方，且概無承配人於緊隨補償安排後成為主要股東。由於配售價相等於認購價，故不會向不行動股東或不合資格股東分派淨收益。

茲提述日期為二零二四年五月二十三日及六月十七日之公告、本公司日期為二零二四年五月二十三日之通告(「股東特別大會通告」)及通函(「股東週年大會通函」)。除另有界定外，本報告所用詞彙與該等公告、股東特別大會通告及股東特別大會通函所界定者具相同涵義。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

On 23 May 2024, the board of directors proposes to change the English name of the Company from “Flying Financial Service Holdings Limited” to “Fengyinhe Holdings Limited” and the dual foreign name in Chinese of the Company from “匯聯金融服務控股有限公司” to “豐銀禾控股有限公司” (the “Proposed Change of Company Name”). On 17 June 2024, as more than 50% of the votes cast by the Independent Shareholders of the Company (the “shareholders”) to approve the Proposed Change of Company Name at the annual general meeting of the Company (the “AGM”).

As at 30 June 2024, subject to the satisfaction of the remaining conditions of the Proposed Change of Company Name, the Company is still processing the necessary registration and/or filing procedures in Hong Kong and the Cayman Islands and the other stuff of office work to be completed (such as Company Website etc). It will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands and the new Company Website is ready. Further announcement(s) will be made as and when appropriate in relation to, after the Company is fulfill all of the above conditions.

There is no Unsubscribed Rights Shares not placed after completion of the Compensatory Arrangements. As all the conditions with respect to the Rights Issue have been fulfilled, the Rights Issue has become unconditional. 254,414,580 Rights Shares, representing 100% of the total number of Rights Shares under the Rights Issue, will be allotted and issued. The gross and net proceeds raised from the Rights Issue (including the Compensatory Arrangements) are approximately HK\$63.6 million and HK\$60.3 million, respectively.

於二零二四年五月二十三日，董事會建議將本公司的英文名稱由「Flying Financial Service Holdings Limited」更改為「Fengyinhe Holdings Limited」，並將本公司的中文雙重外文名稱由「匯聯金融服務控股有限公司」更改為「豐銀禾控股有限公司」（「建議更改公司名稱」）。於二零二四年六月十七日，本公司之獨立股東（「股東」）於本公司股東週年大會（「股東週年大會」）上就批准建議更改公司名稱所投票數超過50%。

於二零二四年六月三十日，在建議更改公司名稱的餘下條件達成後，本公司仍在辦理香港及開曼群島必要的登記及／或存檔手續，以及其他有待完成的辦公室工作（例如本公司網站等）。該名稱將會於開曼群島公司註冊處處長發出更改名稱註冊成立證書及本公司新網站就緒當日生效。待本公司達成上述所有條件後，本公司將適時另行刊發公告。

補償安排完成後並無仍未配售的未認購供股股份。由於有關供股的所有條件已獲達成，供股已成為無條件。254,414,580股供股股份（佔供股項下供股股份總數的100%）將獲配發及發行。供股（包括補償安排）籌得的所得款項總額及淨額分別約為63.6百萬港元及60.3百萬港元。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 7 August 2024.

Reference is made to the announcement dated 23 August 2024 in relation to the supplemental announcement to the annual report for the year ended 31 December 2023. Unless otherwise specified, capital terms used herein shall have the same meanings as those defined in the announcement. According to the annual report, in addition to the information disclosed in the section headed “BUSINESS REVIEW” under “MANAGEMENT DISCUSSION AND ANALYSIS”, the Board wishes to provide additional information regarding money lending business during the year ended 31 December 2023 as set out in that announcement.

Reference is made to the announcement dated 23 August 2024 in relation to the Major Transaction for the provision of loan. Unless otherwise specified, capital terms used herein shall have the same meanings as those defined in the announcement. During the course of preparing the audited financial results of the Group for the year ended 31 December 2023, it was revealed that the Loan and the Guarantee had taken place. After seeking legal consultation, it came to the attention of the Board that the Loan constituted a major transaction on the part of the Company under 19.06 of the GEM Listing Rules. The Board considers the failure to comply with the GEM Listing Rules was inadvertent and can be avoided going forward. The Board also regrets its omission and is of the view that the shareholder’s interest has not been materially affected given that the Loan and the interests have been settled by the Borrower in full. Since the Loan Agreement has lapsed, all the Loan and the interests have been settled in full and that such transactions cannot be reversed, the Company intends not to put forward a resolution at a general meeting of the Company to ratify the entering into the Loan Agreement.

預期繳足股款供股股份將於二零二四年八月七日(星期三)上午九時正起在聯交所開始買賣。

茲提述日期為二零二四年八月二十三日之公告，內容關於截至二零二三年十二月三十一日止年度的年報的補充公告。除另有指定者外，本報告所用詞彙與該公告所界定者具有相同涵義。根據年報，除「管理層討論與分析」中「業務回顧」一節所披露的資料外，董事會謹此就該公告所載截至二零二三年十二月三十一日止年度的放貸業務提供額外資料。

茲提述日期為二零二四年八月二十三日之公告，內容關於提供貸款之主要交易。除另有指定者外，本報告所用詞彙與該公告所界定者具有相同涵義。於編製本集團截至二零二三年十二月三十一日止年度的經審核財務業績的過程中，本公司得悉曾進行貸款及擔保。在尋求法律諮詢後，董事會得知，根據GEM上市規則第19.06條，貸款構成本公司的主要交易。董事會認為，未能遵守GEM上市規則乃無心之失，日後可以避免。董事會亦對其遺漏表示遺憾，並認為由於借款人已悉數償付貸款及利息，股東利益並未受到重大影響。由於貸款協議已失效，所有貸款及利息均已悉數結清，且該等交易無法逆轉，本公司不擬於本公司股東大會上提呈決議案以追認訂立貸款協議。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

CAPITAL STRUCTURE

As at 30 June 2024, the Group had equity attributable to owners of the Company of approximately RMB86,588,000 (31 December 2023: approximately RMB54,885,000).

As of 30 June 2024, the Group's consolidated net assets was RMB86,773,000, representing an increase of approximately RMB31,698,000 as compared with that of RMB55,075,000 as at 31 December 2023.

As at 30 June 2024, the Company has 84,804,860 shares of HK\$0.01 each in issue. The value of share capital was approximately RMB740,000 as at 30 June 2024 (31 December 2023: approximately RMB611,000).

THE SUBSCRIPTION NEW SHARES IN 2023

Reference are made to (i) the announcements of the Company dated 23 May 2022, 2 August 2022 and 7 June 2023 and the circular of the Company despatch on 8 July 2022 (the "Circular") in relation to, among others, the proposed Capital Reorganisation, the Subscription and the Whitewash Waiver (collectively, the "Reorganisation Publications"). Pursuant to the terms and conditions of the Subscription Agreement, an aggregate of 36,042,067 New Shares, representing (i) approximately 104% of the existing issued share capital adjusted for the effect of the Capital Reorganisation; and (ii) approximately 51% of the then enlarged issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares and adjusted for the effect of the Capital Reorganisation, were allotted and issued at the Subscription Price of HK\$0.72 per

資本架構

於二零二四年六月三十日，本集團之本公司擁有人應佔權益約為人民幣86,588,000元（二零二三年十二月三十一日：約人民幣54,885,000元）。

於二零二四年六月三十日，本集團綜合淨資產為人民幣86,773,000元，較二零二三年十二月三十一日之人民幣55,075,000元增加約人民幣31,698,000元。

於二零二四年六月三十日，本公司有84,804,860股每股面值0.01港元的股份發行。於二零二四年六月三十日，股本價值約人民幣740,000元（二零二三年十二月三十一日：約人民幣611,000元）。

於二零二三年認購新股份

茲提述(i)本公司日期為二零二二年五月二十三日、二零二二年八月二日及二零二三年六月七日的公告，以及本公司於二零二二年七月八日寄發的通函（「該通函」）；內容有關（其中包括）建議股本重組、認購事項及清洗豁免（統稱為「重組刊發」）。根據認購協議的條款及條件，合共36,042,067股新股份根據特別授權，按認購價每股認購股份0.72港元，向認購人或其代理人配發及發行，相當於(i)就股本重組之影響作出調整之現有已發行的股本約104%；及(ii)經配發及發行認購股份擴大並就股本重組之影響作出調整後之本公司當時經擴大已發行股本約51%。誠如該通函所披露，認購事項的所得款項總額及淨額分

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

Subscription Share to the Subscriber or its nominee under the Specific Mandate. The gross and net proceeds from the Subscription are approximately HK\$25.95 million and approximately HK\$23.95 million, respectively, of which (i) as to approximately HK\$10.00 million will be utilised for development and operation of the financial service platform (as part of the fin-tech platform) and the provision of consultation services of the Group; (ii) as to approximately HK\$5.00 million, will be utilised for repayment of indebtedness of the Company; and (iii) as to approximately HK\$8.95 million, will be utilised for the Company's general working capital purposes, as disclosed in the Circular. The Board would like to provide further information pursuant to Rule 18.32A and Rule 18.32(8) 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 the use of the 2023 Net Proceeds as follows:

別約 25.95 百萬港元及約 23.95 百萬港元，其中 (i) 約 10.00 百萬港元會用於開發本公團金融平台（作為金融科技平台的一部分）及提供諮詢服務；(ii) 約 5.00 百萬港元將會用於償還本公司的債務；及 (iii) 約 8.95 百萬港元將會用於本公司一般營運資金。董事會謹此根據香港聯合交易所有限公司 GEM 證券上市規則（「GEM 上市規則」）第 18.32A 條及第 18.32(8) 條，就涉及二零二三年所得款項淨額的使用提供更多資料如下：

| | Planned use of 2023 Net Proceeds | Actual utilised amount up to 30 June 2024 截至 二零二四年 六月三十日 實際動用金額 | Unutilised balance as at 30 June 2023 於二零二三年 六月三十日 未動用餘額 | Expected timeline for unutilised 2023 Net Proceeds 未動用 二零二三年 所得款項淨額之 預期動用時間表 | |
|--|---|---|---|--|-------------------------------|
| | % RMB million 人民幣百萬元 (approximately) (概約) | RMB million 人民幣百萬元 (approximately) (概約) | RMB million 人民幣百萬元 (approximately) (概約) | | |
| For general working capital: | 用作一般營運資金： | | | | |
| Development and operation of the financial service platform | 發展及營運金融 服務平台 | 41.8 | 10 | (10) | - - |
| Repayment of indebtedness | 償還債務 | 20.9 | 5 | (5) | - - |
| General working capital | 一般營運資金 | 37.3 | 8.95 | (5.7) | 3.25 End of 2024 二零二四年末 |
| | | 100.0 | 23.95 | (20.7) | 3.25 |

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE IN 2024

Reference are made to the announcement of Flying Financial Service Holdings Limited (the "Company") dated 21 and 22 December 2023 and 9 January 2024 in relation to the subscription of new shares under general mandate. Under the Subscription Agreement have been fulfilled and completion of the Subscription took place on 9 January 2024 in accordance with the terms and conditions of the Subscription Agreement. 14,134,143 Subscription Shares, representing approximately 16.67% of the issued share capital of the Company immediately after the completion of the Subscription, have been issued to 4 Subscribers at the Subscription Price of HK\$0.315 per Subscription Share. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscribers and whose ultimate beneficial owners are independent of, and not connected with the Company and its connected persons (as defined in the GEM Listing Rules). The gross proceeds of the Subscription will be approximately HK\$4.45 million and the net proceeds (after deduction of other fees, costs, charges and expenses of the Subscription) will be approximately HK\$4.4 million. The Company intends to apply all the net proceeds from the Subscription to be allocated to the developing the Group's new data security related business.

於二零二四年根據一般授權認購新股份

茲提述匯聯金融服務控股有限公司（「本公司」）日期為二零二三年十二月二十一日及二十二日以及二零二四年一月九日的公告，內容有關根據一般授權認購新股份。認購協議項下所有條件已獲達成，根據認購協議的條款及條件，認購事項已於二零二四年一月九日完成。14,134,143股認購股份（佔緊隨認購事項完成後本公司已發行股本約16.67%）已按每股認購股份0.315港元的認購價發行予4名認購人。據董事經作出一切合理查詢後所深知、盡悉及確信，該等認購人及其最終實益擁有人均獨立於本公司及其關連人士（定義見GEM上市規則），且與本公司及其關連人士概無關連。認購事項所得款項總額將約為4.45百萬港元且所得款項淨額將約為4.4百萬港元（扣除認購事項的其他費用、成本、收費及開支後）。本公司擬將所有認購事項所得款項淨額約4.4百萬港元分配用於發展本集團新數據保安相關業務。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE IN 2024 (Continued)

The Board would like to provide further information pursuant to Rule 18.32A and Rule 18.32(8) 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 the use of the 2024 Net Proceeds as follows:

於二零二四年根據一般授權認購新股份 (續)

董事會謹此根據香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)第18.32A條及第18.32(8)條提供有關二零二四年所得款項淨額之用途的進一步資料如下：

| | Planned use of 2024 Net Proceeds | Actual utilised amount up to 30 June 2024 | Unutilised balance as at 30 June 2024 | Expected timeline for unutilised 2024 Net Proceeds |
|--|----------------------------------|---|---------------------------------------|--|
| | 二零二四年所得款項淨額之計劃用途 | 截至二零二四年六月三十日實際動用金額 | 於二零二四年六月三十日未動用餘額 | 未動用二零二四年所得款項淨額之預期動用時間表 |
| | % | RMB million | RMB million | RMB million |
| | | (approximately) | (approximately) | (approximately) |
| | | (概約) | (概約) | (概約) |

For general working capital: 用作一般營運資金：

| | | | | | |
|---|-------------|-------|-----|-------|---|
| Developing the Group's new data security related business | 發展及營運金融服務平台 | 100 | 4.1 | (4.1) | - |
| | | 100.0 | 4.1 | (4.1) | - |

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

重大收購或出售附屬公司及聯屬公司

During the Reporting Period, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

於報告期間，本集團並無對附屬公司、聯營公司及合營企業作出重大收購或出售。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS AND EXPECTED SOURCES OF FUNDING

There was no specific plan for material investments or capital assets as at 30 June 2024.

CONTINGENT LIABILITIES

As at 30 June 2024, the Group had no significant contingent liabilities.

CHARGES ON GROUP ASSETS

As at 30 June 2024, there were no charges on group assets.

重大投資或資本資產之未來計劃及預計資金來源

於二零二四年六月三十日，並無重大投資或資本資產之具體計劃。

或然負債

於二零二四年六月三十日，本集團並無重大或然負債。

集團資產抵押

於二零二四年六月三十日，集團資產並無抵押。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

FOREIGN EXCHANGE EXPOSURE

The Group is mainly exposed to the fluctuation of Hong Kong dollars against Renminbi as its certain bank balances are denominated in Hong Kong dollars which is not the functional currency of the Group. The Group has not made any arrangement to hedge against the exchange rate risk. However, the Directors and management will continue to monitor the foreign exchange exposure and will consider utilising applicable derivatives to hedge out the exchange risk when necessary.

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its customers. To manage liquidity risk, the Directors closely monitor the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

外匯風險

本集團若干銀行結餘以港元計值，而港元並非本集團功能貨幣，故本集團主要面對港元兌人民幣匯率波動的風險。本集團並未有作出任何安排以對沖匯率風險。然而，董事及管理層將不斷監察外匯風險，並在有需要時考慮採用適當衍生工具對沖外匯風險。

庫務政策

本集團採納穩健庫務政策。本集團透過對客戶財務狀況進行持續信貸評估，竭力降低信貸風險。為管理流動資金風險，董事密切監察本集團流動資金狀況，以確保本集團資產、負債及承擔的流動資金結構可應付其資金需求。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

EMPLOYEES, REMUNERATION POLICIES AND TRAINING SCHEMES

As at 30 June 2024, the Group had a total of 18 staff (31 December 2023: 22). Total staff costs (including Directors' emoluments) were approximately RMB2,280,000 for the six months ended 30 June 2024 (for the six months ended 30 June 2023: approximately RMB3,365,000). Remuneration is determined with reference to market conditions and the performance, qualifications and experience of individual employee. Year-end bonus based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include a share option scheme, contributions to statutory mandatory provident fund schemes and social insurance together with housing provident funds to its employees in Hong Kong and the PRC respectively.

The emoluments of the Directors are reviewed by the remuneration committee of the Company, having regard to the relevant Director's experience, responsibility, workload and the time devoted to the Group, the Group's operating results and comparable market statistics.

僱員、薪酬政策及培訓計劃

於二零二四年六月三十日，本集團僱員總數為18人(二零二三年十二月三十一日：22人)。截至二零二四年六月三十日止六個月，員工總成本(包括董事酬金)約為人民幣2,280,000元(截至二零二三年六月三十日止六個月：約人民幣3,365,000元)。薪酬乃根據市況及個別僱員表現、資歷及經驗而釐定。僱員按個別表現獲年終花紅，作為對其貢獻的表彰及獎勵。其他福利包括購股權計劃及分別為香港及中國僱員向法定強制性公積金計劃及社會保險連同住房公積金供款。

董事酬金由本公司薪酬委員會視乎相關董事之經驗、責任、工作量及為本集團付出之時間、本集團之經營業績及可資比較市場數據而檢討。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

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

As at 30 June 2024, the interests of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or were required pursuant to section 352 of the SFO, to be entered in the register referred to therein, or were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二四年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益（包括根據證券及期貨條例有關條文當作或視為擁有之權益及淡倉），或根據證券及期貨條例第352條規定須記錄在該條所述之登記冊之權益，或根據GEM上市規則第5.46至第5.67條所述須知會本公司及聯交所之權益如下：

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

INTERESTS IN THE UNDERLYING SHARES

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which was required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉 (續)

於相關股份之權益

除上文披露者外，於二零二四年六月三十日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文當作或視為擁有之權益及淡倉）或根據證券及期貨條例第352條規定須記錄在該條所述之登記冊之權益或淡倉，或根據GEM上市規則第5.46至第5.67條須知會本公司及聯交所之權益或淡倉。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

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

As at 30 June 2024, so far as is known to the Directors, the following persons (other than the Directors and chief executives of the Company) had an interest or short position in the Shares and underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO:

主要股東及其他人士於股份及相關股份中的權益及淡倉

於二零二四年六月三十日，據董事所知，下列人士（董事及本公司主要行政人員除外）於股份及相關股份中擁有須記錄於根據證券及期貨條例第336條規定本公司存置的登記冊的權益或淡倉：

INTERESTS IN THE SHARES

於股份中擁有的權益

| Name of Shareholder 股東名稱 / 姓名 | Number of Shares held (Note 1) 持有股份數目 (附註1) | | | | Total 總計 | Approximate percentage 百分比 (%) |
|--|--|-------------------------------|------------------------------|--|-------------|---|
| | Beneficial interest 實益權益 | Interest of spouse 配偶權益 | Security interest 證券權益 | Interest of controlled corporation 受控法團權益 | | |
| Ms. Niu Chengjun 牛成俊女士 | 36,042,067 | - | - | - | 36,652,067 | 43.22 |
| Sino-Africa Resources Holdings Limited 中非資源控股有限公司 | 5,113,520 (Note 1) (附註1) | - | - | - | 5,113,520 | 6.03 |
| Mr. Huang Xiguang 黃錫光先生 | - | - | - | 5,113,520 (Note 3) (附註3) | 5,113,520 | 6.03 |

Note:

- These shares were held by Sino-Africa Resources Holdings Limited as beneficial owner. Sino-Africa Resource Holding Limited is a company wholly owned by Mr. Huang Xiguang.

附註：

- 該等股份由中非資源控股有限公司作為實益擁有人持有。中非資源控股有限公司為一間由黃錫光先生全資擁有的公司。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

INTERESTS IN THE SHARES (Continued)

Save as disclosed above, as at 30 June 2024, there was no person who had any interest or short position in the Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has adopted a New Share Option Scheme (the "2024 Share Option Scheme") on 17 June 2024, which was approved by the shareholders at the Annual General Meeting of the Company held on the same date. The purpose of the New Share Option Scheme is to attract and retain the best available personnel of the Group, to provide additional incentive or rewards to the Eligible Participants for the contribution or potential contribution to the Group, and to promote the success of the business of the Group. The New Share Option Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group.

主要股東及其他人士於股份及相關股份中的權益及淡倉 (續)

於股份中擁有的權益 (續)

除上文所披露者外，於二零二四年六月三十日，並無人士於股份或相關股份中擁有根據證券及期貨條例第336條規定須記錄在本公司保存的登記冊的權益或淡倉。

購股權計劃

本公司已於二零二四年六月十七日採納新購股權計劃（「二零二四年購股權計劃」），並於同日舉行的本公司股東週年大會上獲股東批准。新購股權計劃旨在吸引和挽留本集團最優秀的人才，為對本集團作出貢獻或潛在貢獻的合資格參與者提供額外激勵或獎勵，並促進本集團業務的成功。新購股權計劃將為合資格參與者提供擁有本公司個人權益的機會，並將有助於激勵合資格參與者優化其表現和效率，以及吸引和挽留對本集團之長期增長和盈利能力有重要貢獻的合資格參與者。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

SHARE OPTION SCHEME (Continued)

The New Share Option Scheme shall continue in force for the period commencing from the Adoption Date, and expiring at the close of business on the date which falls ten (10) years after the Adoption Date, after such period no further Options will be granted but the provisions of the New Share Option Scheme shall remain in full force and effect in respect of any Options granted before its expiry or termination but not yet exercised.

As at the date of this report, there are no share options remained outstanding under the New Share Option Scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024.

CORPORATE GOVERNANCE

The Board is of the view that the Company has met the code provisions set out in the Corporate Governance Code (the "Code") as set out in Appendix 15 to the GEM Listing Rules.

購股權計劃 (續)

新購股權計劃將自採納日期起至採納日期後滿十(10)年當日營業時間結束時屆滿之期間內持續有效，於該期間後，購股權將不會進一步予以授出，惟新購股權計劃之條文對在其屆滿或終止前授出但尚未行使之任何購股權仍具十足效力及作用。

於本報告日期，新購股權計劃下並無尚未行使的購股權。

購回、出售或贖回上市證券

截至二零二四年六月三十日止六個月，概無本公司或其任何附屬公司購回、出售或贖回本公司任何上市證券。

企業管治

董事會認為，本公司符合GEM上市規則附錄十五所載企業管治守則(「守則」)載列的守則條文。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors during the six months ended 30 June 2024.

COMPETING INTERESTS

None of the Directors, controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) had any interests in any business which compete or may compete with the business of the Group or any other conflicts of interest which any person may have with the Group as at 30 June 2024.

有關董事進行證券交易之行為守則

本公司已採納有關董事進行證券交易之行為守則，其條款至少與GEM上市規則第5.48至5.67條所載交易必守準則同樣嚴格。本公司亦已向所有董事作出特定查詢且並沒有發現於截至二零二四年六月三十日止六個月任何違反交易必守準則及有關董事進行證券交易之行為守則的情況。

競爭性權益

於二零二四年六月三十日，概無本公司之董事、控股股東及彼等各自之緊密聯繫人（定義見GEM上市規則）於與本集團業務構成或可能構成競爭之業務中擁有任何權益，亦無與本集團有任何其他利益衝突。

Management Discussion and Analysis (Continued)

管理層討論與分析 (續)

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises a total of three members, namely, Mr. Kam Hou Yin, John (Chairman), Mr. Luo Sigang, Ms. Chong Kan Yu and Mr. Qi Zhenping, all of whom are independent non-executive Directors. The Group’s unaudited condensed consolidated results, results announcement and half-year report for the six months ended 30 June 2024 have been reviewed by the Audit Committee. The Board is of opinion that the preparation of such financial information complied with the applicable accounting standards, the requirements under the GEM Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board

Flying Financial Service Holdings Limited

Liu Yi

Executive Director

Hong Kong, 30 August 2024

As at the date of this report, the executive Directors is Ms. Liu Yi; and the independent non-executive Directors are Mr. Kam Hou Yin, John, Ms. Chong Kan Yu, Mr. Luo Sigang and Mr. Qi Zhenping.

This report will remain on the “Latest Company Announcements” page of the GEM website (<http://www.hkexnews.hk>) for at least 7 days from the date of its publication and on the website of the Company (www.flyingfinancial.hk).

審核委員會

本公司審核委員會（「審核委員會」）共包括三名成員，即金孝賢先生（主席）、羅思剛先生、莊瑾瑜女士及齊珍平先生，彼等均為獨立非執行董事。本集團截至二零二四年六月三十日止六個月的未經審核簡明綜合業績、業績公告及半年度報告已經審核委員會審閱。董事會認為有關財務資料已遵照適用會計準則、GEM上市規則及任何其他適用法例規定而編撰，並已作出充分披露。

承董事會命

匯聯金融服務控股有限公司

執行董事

劉毅

香港，二零二四年八月三十日

於本報告日期，執行董事為劉毅女士；而獨立非執行董事為金孝賢先生、莊瑾瑜女士、羅思剛先生及齊珍平先生。

本報告將由刊登日期起最少七天於GEM網站<http://www.hkexnews.hk>「最新公司公告」網頁及本公司網站www.flyingfinancial.hk刊載。