



WISE ALLY

WISE ALLY
International Holdings Limited
麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 9918

2024
INTERIM REPORT
中期報告



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公司資料

Corporate Information

董事會

執行董事

朱慧恒先生 (主席兼行政總裁)
朱文彥先生
劉士峯先生 (首席財務官)

獨立非執行董事

羅君美女士
李華倫先生
司徒毓廷先生

審核委員會

羅君美女士 (主席)
李華倫先生
司徒毓廷先生

薪酬委員會

司徒毓廷先生 (主席)
朱慧恒先生
李華倫先生
羅君美女士

提名委員會

李華倫先生 (主席)
朱慧恒先生
司徒毓廷先生
羅君美女士

公司秘書

陳秀玲女士

授權代表

朱慧恒先生
陳秀玲女士

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

香港法律顧問

鴻鵠律師事務所

BOARD OF DIRECTORS

Executive Directors

Mr. Chu Wai Hang Raymond (*Chairman and Chief Executive Officer*)
Mr. Chu Man Yin Arthur Newton
Mr. Lau Shui Fung (*Chief Financial Officer*)

Independent Non-executive Directors

Ms. Law Elizabeth
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Audit Committee

Ms. Law Elizabeth (*Chairperson*)
Mr. Lee Wa Lun Warren
Mr. Szeto Yuk Ting

Remuneration Committee

Mr. Szeto Yuk Ting (*Chairman*)
Mr. Chu Wai Hang Raymond
Mr. Lee Wa Lun Warren
Ms. Law Elizabeth

Nomination Committee

Mr. Lee Wa Lun Warren (*Chairman*)
Mr. Chu Wai Hang Raymond
Mr. Szeto Yuk Ting
Ms. Law Elizabeth

Company Secretary

Ms. Chan Sau Ling

Authorised Representatives

Mr. Chu Wai Hang Raymond
Ms. Chan Sau Ling

Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

Hong Kong Legal Adviser

Bird & Bird

公司資料 Corporate Information

主要往來銀行

香港上海滙豐銀行有限公司
恒生銀行有限公司
渣打銀行(香港)有限公司

合規顧問

華金融資(國際)有限公司

註冊辦事處

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

總部及香港主要營業地點

香港九龍九龍灣
宏照道38號企業廣場5期
1座3203-3207室

開曼群島主要股份過戶登記處

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

上市地點

香港聯合交易所有限公司

股份代號

9918

股份名稱

麗年國際

公司網站

www.wiseally.com.hk

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited
Hang Seng Bank Limited
Standard Chartered Bank (Hong Kong) Limited

Compliance Adviser

Huajin Corporate Finance (International) Limited

Registered Office

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarter and Principal Place of Business in Hong Kong

Units 3203-3207, Tower 1
Enterprise Square Five, 38 Wang Chiu Road
Kowloon Bay, Kowloon, Hong Kong

Principal Share Registrar and Transfer Office in the Cayman Islands

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Place of Listing

The Stock Exchange of Hong Kong Limited

Stock Code

9918

Stock Name

WISE ALLY INTL

Company's Website

www.wiseally.com.hk

簡明綜合全面收益表

Condensed Consolidated Statement of Comprehensive Income

截至2024年6月30日止六個月

For the Six Months Ended 30 June 2024

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Note	
收益	Revenue	5	563,536
銷售成本	Cost of sales	6	(455,091)
毛利	Gross profit		108,445
其他淨收益	Other gains, net	7(a)	3,194
其他收入	Other income	7(b)	1,550
銷售及分銷開支	Selling and distribution expenses	6	(27,159)
行政開支	Administrative expenses	6	(57,624)
經營溢利	Operating profit		28,406
融資收入	Finance income	8	1,988
融資成本	Finance costs	8	(9,999)
淨融資成本	Finance costs, net	8	(8,011)
除所得稅前溢利／(虧損)	Profit/(loss) before income tax		20,395
所得稅(開支)／抵免	Income tax (expense)/credit	9	(4,694)
本公司權益持有人應佔期內溢利／(虧損)	Profit/(loss) for the period attributable to equity holders of the Company		15,701
其他全面虧損： 其後可重新分類至損益的項目	Other comprehensive loss: <i>Item that may be subsequently reclassified to profit or loss</i>		
貨幣換算差額	Currency translation differences		(1,385)
期內其他全面虧損總額	Total other comprehensive loss for the period		(1,385)
本公司權益持有人應佔期內全面收益／(虧損)總額	Total comprehensive income/(loss) for the period attributable to equity holders of the Company		14,316
本公司權益持有人應佔每股盈利／(虧損) 基本及攤薄(港仙)	Earnings/(loss) per share attributable to equity holders of the Company Basic and diluted (HK cents)	11	15.70 (1.55)

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2024年6月30日
As at 30 June 2024

			2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
	附註 Note			
資產		ASSETS		
非流動資產		Non-current assets		
物業、廠房及設備	12	Properties, plant and equipment	121,686	129,056
無形資產	13	Intangible assets	516	637
按金及預付款項		Deposits and prepayments	6,863	6,827
於合營企業之投資	14	Investments in joint ventures	10	–
按公平值計入損益之 金融資產	15	Financial asset at fair value through profit or loss	–	1,730
遞延稅項資產		Deferred tax assets	4,964	4,719
			134,039	142,969
流動資產		Current assets		
存貨		Inventories	237,875	223,828
貿易應收款項	16	Trade receivables	273,365	297,822
按公平值計入損益之 金融資產	15	Financial asset at fair value through profit or loss	1,785	–
預付款項、按金及 其他應收款項		Prepayments, deposits and other receivables	28,972	26,440
銀行存款		Bank deposits	21,845	–
現金及現金等價物		Cash and cash equivalents	251,738	274,572
			815,580	822,662
總資產		Total assets	949,619	965,631
權益		EQUITY		
本公司權益持有人 應佔權益		Equity attributable to equity holders of the Company		
股本	19	Share capital	20,000	20,000
儲備		Reserves	144,609	130,293
總權益		Total equity	164,609	150,293

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2024年6月30日

As at 30 June 2024

			2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
		附註 Note		
負債	LIABILITIES			
非流動負債	Non-current liabilities			
長期服務金計劃	Long service payment scheme		25	25
遞延稅項負債	Deferred tax liabilities		272	116
還原成本撥備	Provision for reinstatement costs		1,419	–
租賃負債	Lease liabilities		60,520	66,875
			62,236	67,016
流動負債	Current liabilities			
貿易應付款項	Trade payables	17	289,134	249,755
合約負債、其他應付款項及 應計費用	Contract liabilities, other payables and accruals		154,911	167,378
租賃負債	Lease liabilities		22,144	19,775
銀行借款	Bank borrowings	18	243,364	292,603
應付關聯公司款項	Amount due to a related company	21	164	171
即期所得稅負債	Current income tax liabilities		13,057	18,640
			722,774	748,322
總負債	Total liabilities		785,010	815,338
權益及負債總額	Total equity and liabilities		949,619	965,631

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2024年6月30日止六個月

For the Six Months Ended 30 June 2024

		本公司權益持有人應佔						總權益 Total equity 千港元 HK\$'000
		Attributable to equity holders of the Company						
		股本 Share capital 千港元 HK\$'000	股份溢價 Share premium 千港元 HK\$'000	法定儲備 Statutory reserve 千港元 HK\$'000	其他儲備 Other reserve 千港元 HK\$'000 (附註(b)) (Note (b))	匯兌儲備 Exchange reserve 千港元 HK\$'000	留存收益 Retained earnings 千港元 HK\$'000	
於2024年1月1日的 結餘 (經審核)	Balance at 1 January 2024 (Audited)	20,000	80,355	8,372	67	(9,070)	50,569	150,293
全面收益 期內溢利	Comprehensive income Profit for the period	-	-	-	-	-	15,701	15,701
其他全面虧損 其後可重新分類至損益的 項目	Other comprehensive loss Item that may be subsequently reclassified to profit or loss							
貨幣換算差額	Currency translation differences	-	-	-	-	(1,385)	-	(1,385)
全面收益總額	Total comprehensive income	-	-	-	-	(1,385)	15,701	14,316
與權益持有人進行的交易 轉撥至法定儲備 (附註(a))	Transaction with equity holders Transfer to statutory reserve (Note (a))	-	-	1,483	-	-	(1,483)	-
於2024年6月30日的結餘 (未經審核)	Balance at 30 June 2024 (Unaudited)	20,000	80,355	9,855	67	(10,455)	64,787	164,609

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2024年6月30日止六個月

For the Six Months Ended 30 June 2024

本公司權益持有人應佔

Attributable to equity holders of the Company

		股本	股份溢價	法定儲備	其他儲備	匯兌儲備	留存收益	總權益
		Share	Share	Statutory	Other	Exchange	Retained	Total equity
		capital	premium	reserve	reserve	reserve	earnings	Total equity
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於2023年1月1日的結餘 (經審核)	Balance at 1 January 2023 (Audited)	20,000	80,355	7,725	67	(7,083)	54,971	156,035
全面虧損	Comprehensive loss							
期內虧損	Loss for the period	-	-	-	-	-	(1,552)	(1,552)
其他全面虧損	Other comprehensive loss							
其後可重新分類至損益的項目	Item that may be subsequently reclassified to profit or loss							
貨幣換算差額	Currency translation differences	-	-	-	-	(1,852)	-	(1,852)
全面虧損總額	Total comprehensive loss	-	-	-	-	(1,852)	(1,552)	(3,404)
與權益持有人進行的交易	Transaction with equity holders							
股息	Dividend	-	-	-	-	-	(5,000)	(5,000)
於2023年6月30日的結餘 (未經審核)	Balance at 30 June 2023 (Unaudited)	20,000	80,355	7,725	67	(8,935)	48,419	147,631

附註：

Notes:

- (a) 中華人民共和國(「中國」)法律法規規定，中國註冊公司於向權益持有人作出溢利分派前，須就其各自法定財務報表所呈報的所得稅後溢利(抵銷過往年度的累計虧損後)轉撥的若干法定儲備計提撥備。所有法定儲備均就特定目的而設立。中國公司於分派其本年度的稅後溢利前，須轉撥不少於所得稅後法定溢利10%的金額至法定盈餘儲備。當總法定盈餘儲備超出註冊資本的50%時，公司可停止轉撥。法定盈餘儲備將僅用於彌補公司虧損、擴充公司營運或增加公司資本。此外，公司可根據董事會決議案，進一步轉撥其稅後溢利至酌情盈餘儲備。
- (b) 其他儲備指本集團就其香港僱員承擔的長期服務金計劃所累積的精算虧損以及經考慮集團內部抵銷後，組成本集團的公司的合併股本超過與本集團重組相關代價的部分。

- (a) The People's Republic of China (the "PRC") laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC company is required to appropriate an amount of not less than 10% of statutory profits after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operations, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of the board of directors.
- (b) Other reserve represented the accumulated actuarial losses on the Group's long service payment scheme for its Hong Kong employees and the excess of the combined share capital of the companies comprising the Group, after considering the intra-group elimination, over the consideration given in relation to the reorganisation of the Group.

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至2024年6月30日止六個月

For the Six Months Ended 30 June 2024

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
經營活動所得淨現金	Net cash generated from operating activities	70,715	29,006
投資活動產生的現金流量	Cash flows from investing activities		
購買物業、廠房及設備	Purchase of properties, plant and equipment	(4,232)	(3,967)
出售物業、廠房及設備的所得款項	Proceeds from disposal of properties, plant and equipment	115	30
購買無形資產	Purchase of intangible assets	(69)	(440)
購入時原到期日為三個月以上 但一年以內之銀行存款 (增加)/減少	(Increase)/decrease in bank deposits with original maturity over three months but less than one year when acquired	(21,845)	3,944
已收利息	Interest received	1,933	1,721
於一間合營企業之注資	Capital injection to a joint venture	(10)	-
投資活動(所用)/所得淨現金	Net cash (used in)/generated from investing activities	(24,108)	1,288
融資活動產生的現金流量	Cash flows from financing activities		
銀行借款所得款項	Proceeds from bank borrowings	353,349	387,500
償還銀行借款	Repayments of bank borrowings	(402,130)	(425,830)
支付租賃負債的本金部分	Payment of principal element of lease liabilities	(10,550)	(10,917)
已付股息	Dividend paid	-	(5,000)
已付利息	Interest paid	(9,999)	(8,601)
融資活動所用淨現金	Net cash used in financing activities	(69,330)	(62,848)
現金及現金等價物減少 淨值	Net decrease in cash and cash equivalents	(22,723)	(32,554)
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	274,572	209,823
貨幣換算差額	Currency translation differences	(111)	2,166
期末現金及現金等價物	Cash and cash equivalents at end of the period	251,738	179,435
現金及現金等價物結餘分析	Analysis of balance of cash and cash equivalents		
現金及銀行結餘	Cash and bank balances	215,781	136,256
購入時原到期日為三個月或 以下的銀行存款	Bank deposits with original maturity of three months or less when acquired	35,957	43,179
		251,738	179,435

隨附的附註為該等簡明綜合財務報表的組成部分。

The accompanying notes are an integral part of these condensed consolidated financial statements.

簡明綜合財務報表附註

Notes to the Condensed Consolidated Financial Statements

1 一般資料

本公司為一家根據開曼群島法例第22章公司法（1961年法例三）（經綜合及修訂）於2019年1月15日在開曼群島註冊成立的獲豁免有限公司。其註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands。

本公司為一家投資控股公司及其附屬公司（「本集團」）主要從事電子產品的製造及銷售。最終控股股東為朱慧恒先生（「朱慧恒先生」）及朱惠璋先生（「朱惠璋先生」）（統稱「控股股東」）。

本公司股份自2020年1月10日起在香港聯合交易所有限公司主板上市。

除另有說明外，截至2024年6月30日止六個月之簡明綜合財務報表以千港元（「千港元」）為單位呈列。

2 編製基準

本集團簡明綜合財務報表乃根據由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄D2之適用披露規定編製。

簡明綜合財務資料乃根據本集團截至2023年12月31日止年度的綜合財務報表（「2023年財務報表」）所採用之相同會計政策而編製。該等簡明綜合財務資料及當中附註並不包括根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製全份財務報表所需之全部資料，並應與2023年財務報表一併閱讀。

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 15 January 2019 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of its registered office is 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company, and its subsidiaries (the “Group”) are principally engaged in the manufacturing and sales of electronic products. The ultimate controlling shareholders are Mr. Chu Wai Hang Raymond (“Mr. Raymond Chu”) and Mr. Chu Wai Cheong Wilson (“Mr. Wilson Chu”) (collectively, the “Controlling Shareholders”).

The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 10 January 2020.

The condensed consolidated financial statements for the six months ended 30 June 2024 are presented in thousands of Hong Kong Dollar (“HK\$’000”), unless otherwise stated.

2 BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

These condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the Group’s consolidated financial statements for the year ended 31 December 2023 (the “2023 financial statements”). These condensed consolidated financial statements and notes thereon do not include all of the information required for the preparation of a full set of financial statements in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA, and should be read in conjunction with the 2023 financial statements.

3 採納新訂及經修訂準則

(a) 本集團已採納的經修訂準則及經修訂詮釋

本集團於本報告期（自2024年1月1日起）已首次採納下列經修訂準則及經修訂詮釋：

香港會計準則第1號（修訂本）	負債的流動或非流動劃分
香港會計準則第1號（修訂本）	附有契約條款之非流動負債
香港財務報告準則第16號（修訂本）	售後租回交易之租賃負債
香港詮釋第5號（經修訂）	財務報表之呈列－借款人對包含須按要求償還條款的定期貸款分類
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商融資安排

經修訂準則及經修訂詮釋並無對本集團的會計政策造成重大影響，故毋須作出任何調整。

3 ADOPTION OF NEW AND AMENDED STANDARDS

(a) Amended standards and revised interpretation adopted by the Group

The Group has adopted the following amended standards and revised interpretation for the first time for the current reporting period beginning 1 January 2024:

HKAS 1 (Amendments)	Classification of Liabilities as Current or Non-current
HKAS 1 (Amendments)	Non-current Liabilities with Covenants
HKFRS 16 (Amendments)	Lease Liability in a Sale and Leaseback
Hong Kong Interpretation 5 (Revised)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayments on Demand Clause
HKAS 7 and HKFRS 7 (Amendments)	Supplier Finance Arrangements

The amended standards and revised interpretation did not have material impact on the Group's accounting policies and did not require any adjustments.

3 採納新訂及經修訂準則 (續)

(b) 已頒佈但尚未經本集團採納的新訂及經修訂準則以及詮釋

下列新訂及經修訂準則以及詮釋於2024年1月1日開始之期間尚未生效及並無獲本集團提早採納：

3 ADOPTION OF NEW AND AMENDED STANDARDS (continued)

(b) New and amended standards and interpretation issued but not yet adopted by the Group

The following new and amended standards and interpretation that are not effective for period commencing on 1 January 2024 and have not been early adopted by the Group:

		於以下日期 或之後開始之 會計期間生效 Effective for accounting period beginning on or after
香港會計準則第21號及香港財務報告準則第1號(修訂本) HKAS 21 and HKFRS 1 (Amendments)	缺乏可兌換性 Lack of Exchangeability	2025年1月1日 1 January 2025
香港財務報告準則第9號及香港財務報告準則第7號(修訂本) HKFRS 9 and HKFRS 7 (Amendments)	金融工具分類及計量的修訂 Amendments to the Classification and Measurement of Financial Instruments	2026年1月1日 1 January 2026
香港財務報告準則第18號 HKFRS 18	財務報告之呈列和披露 Presentation and Disclosure in Financial Statements	2027年1月1日 1 January 2027
香港財務報告準則第19號 HKFRS 19	非公共受託責任子公司的披露 Subsidiaries without Public Accountability: Disclosures	2027年1月1日 1 January 2027
香港詮釋第5號(修訂本) Hong Kong Interpretation 5 (Amendments)	財務報表的呈列—借款人對包含須按要求償還條款的定期貸款分類 Presentation of Financial Statements - Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	2027年1月1日 1 January 2027
香港財務報告準則第10號及香港會計準則第28號(修訂本) HKFRS 10 and HKAS 28 (Amendments)	投資者與其聯營公司或合營企業之間的資產出售或投入 Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture	待釐定 To be determined

3 採納新訂及經修訂準則 (續)

(b) 已頒佈但尚未經本集團採納的新訂及經修訂準則以及詮釋 (續)

本集團將於上述新訂及經修訂準則以及詮釋生效時予以採納。管理層已進行初步評估，且預期採納該等新訂及經修訂準則以及詮釋後不會對本集團的財務狀況及經營業績構成任何重大影響。

4 關鍵會計估計及假設

編製簡明綜合財務報表須管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響會計政策之應用及本年迄今所呈報資產及負債、收入及開支之金額。實際結果可能與該等估計有所不同。

於編製該等簡明綜合財務報表時，管理層應用本集團之會計政策作出的重大判斷及估計不確定性的主要來源與2023年財務報表所應用者相同。

3 ADOPTION OF NEW AND AMENDED STANDARDS (continued)

(b) New and amended standards and interpretation issued but not yet adopted by the Group (continued)

The Group will adopt the above new and amended standards and interpretation as and when they become effective. Management has performed preliminary assessment and does not anticipate any significant impact on the Group's financial position and results of operations upon adopting these new and amended standards and interpretation.

4 CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense on a year to date basis. Actual results may differ from these estimates.

In preparing these condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2023 financial statements.

5 收益及分部資料

本公司為一家投資控股公司及本集團主要從事電子產品製造及銷售。

主要經營決策者已確定為本公司行政總裁（「行政總裁」）。行政總裁審閱本集團的內部報告以評估表現及分配資源。行政總裁已根據該等報告釐定經營分部。

行政總裁從商業角度考慮本集團的營運，並釐定本集團擁有一個可呈報經營分部，即電子產品製造及銷售。

行政總裁按照收益及毛利的計量評估經營分部的表現。

截至2024年及2023年6月30日止六個月，本集團的所有收益來自與客戶訂立的合約，並於某一時間點確認。

(a) 來自主要客戶（其個別貢獻本集團總收益的10%或以上）的收益

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
客戶A	Customer A	N/A不適用*	80,946
客戶B	Customer B	N/A不適用*	56,425
客戶C	Customer C	116,537	N/A不適用*
客戶D	Customer D	72,695	N/A不適用*
客戶E	Customer E	64,068	N/A不適用*

* 相應客戶於所述期間貢獻的收益未超過本集團總收益的10%。

The Company is an investment holding company and the Group is principally engaged in the manufacturing and sales of electronic products.

The chief operating decision maker has been identified as the Chief Executive Officer (“CEO”) of the Company. The CEO reviews the Group’s internal reporting in order to assess performance and allocate resources. The CEO has determined the operating segment based on these reports.

The CEO considers the Group’s operation from a business perspective and determines that the Group has one reportable operating segment being manufacturing and sales of electronic products.

The CEO assesses the performance of the operating segment based on a measure of revenue and gross profit.

During the six months ended 30 June 2024 and 2023, all of the Group’s revenues were from contracts with customers and were recognised at a point in time.

(a) Revenue from major customers who have individually contributed to 10% or more of the total revenue of the Group

* The corresponding customers did not contribute over 10% of the total revenue of the Group for the denoted periods.

5 收益及分部資料(續)

(b) 按客戶地理位置劃分的分部收益

本集團按地理位置(基於交付位置釐定)劃分的收益如下:

5 REVENUE AND SEGMENT INFORMATION (continued)

(b) Segment revenue by customers' geographical location

The Group's revenue by geographical location, which is determined by the delivery location, is as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
菲律賓	Philippines	180,454	86,450
美國	United States ("U.S.")	137,435	197,802
中國內地	Chinese Mainland	111,493	15,079
愛爾蘭	Ireland	40,826	40,069
英國	United Kingdom	21,756	12,493
馬來西亞	Malaysia	18,063	65,037
墨西哥	Mexico	11,364	15,732
德國	Germany	9,707	14,125
瑞士	Switzerland	9,025	34,628
香港	Hong Kong	7,241	19,168
荷蘭	Netherlands	1,176	13,340
其他(附註)	Others (Note)	14,996	32,683
		563,536	546,606

附註: 其他主要包括(i)比利時、保加利亞、克羅地亞、愛沙尼亞、法國、意大利及挪威等歐洲國家;及(ii)澳洲、加拿大、印度、以色列、新西蘭、台灣、泰國、土耳其及新加坡。

Note: Others mainly include (i) European countries such as Belgium, Bulgaria, Croatia, Estonia, France, Italy and Norway; and (ii) Australia, Canada, India, Israel, New Zealand, Taiwan, Thailand, Turkey and Singapore.

5 收益及分部資料 (續)

5 REVENUE AND SEGMENT INFORMATION (continued)

(c) 合約負債詳情

(c) Details of contract liabilities

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
合約負債 (附註)	Contract liabilities (Notes)	13,324	12,495

附註：

Notes:

(i) 合約負債指就控制權未轉讓予客戶的商品而從客戶收取的預付款。

(i) Contract liabilities represent advanced payments received from the customers for goods of which the controls have not yet been transferred to the customers.

(ii) 未履行履約義務

(ii) Unsatisfied performance obligation

於2024年6月30日，本集團尚未履行的全部履約義務均來自原預計期限不足一年的合約。因此，根據香港財務報告準則第15號的有關實際權宜之計規定，分配至該等未履行履約義務的交易價格並未披露。

As at 30 June 2024, all performance obligations not yet satisfied by the Group were from contracts with original expected duration of less than one year. Therefore, as permitted by the relevant practical expedient under HKFRS 15, the transaction price allocated to these unsatisfied performance obligations were not disclosed.

(d) 按地理位置劃分的非流動資產

(d) Non-current assets by geographical location

於2024年6月30日及2023年12月31日，本集團非流動資產總額（金融工具及遞延稅項資產除外）位於以下區域：

The total amount of non-current assets, other than financial instruments and deferred tax assets, of the Group as at 30 June 2024 and 31 December 2023 are located in the following regions:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
香港	Hong Kong	13,181	5,769
中國內地	Chinese Mainland	111,219	124,081
		124,400	129,850

6 按性質劃分的開支

計入銷售成本、銷售及分銷開支以及行政開支的開支分析如下：

6 EXPENSES BY NATURE

Expenses including cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
所用原材料	Raw materials used	359,304	393,448
僱員福利成本及 人力資源服務開支	Employee benefit costs and manpower service expenses	123,973	101,420
折舊	Depreciation	18,666	21,122
攤銷	Amortisation	190	291
有關機器、物業及停車場 的短期租賃	Short-term leases in respect of machineries, properties and car parks	2,274	872
電、水及公用設施開支	Electricity, water and utility expenses	3,347	4,053
銷售佣金開支	Sales commission expenses	6,798	4,112
耗材	Consumables	2,042	1,854
貨運及報關	Freight and custom declarations	6,380	4,657
維修及保養	Repair and maintenance	732	566
分包費用	Subcontracting fee	839	–
專業及諮詢費	Professional and consultancy fees	3,934	3,197
辦公室開支	Office expenses	750	788
核數師酬金	Auditor's remuneration		
– 審計服務	– Audit services	2,007	1,274
銀行手續費	Bank charges	1,060	883
保險	Insurance	1,078	923
通信	Telecommunications	473	546
存貨撥備	Provision for inventories	607	–
快遞及郵資	Courier and postage	542	893
捐贈	Donation	500	12
員工招聘	Staff recruitment	95	542
遣散費	Severance payment	70	1,950
其他	Others	4,213	4,523
銷售成本、銷售及分銷開支 以及行政開支總額	Total cost of sales, selling and distribution expenses and administrative expenses	539,874	547,926

7 其他淨收益及其他收入

7 OTHER GAINS, NET AND OTHER INCOME

(a) 其他淨收益

(a) Other gains, net

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
出售物業、廠房及設備的虧損	Loss on disposal of properties, plant and equipment	(21)	(285)
匯兌收益	Exchange gains	3,215	6,542
衍生金融工具的虧損	Losses on derivative financial instruments	–	(2,090)
		3,194	4,167

(b) 其他收入

(b) Other income

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
政府補助	Government grants	200	–
其他	Others	1,350	1,623
		1,550	1,623

8 淨融資成本

8 FINANCE COSTS, NET

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
銀行存款利息收入及 可換股債券	Interest income on bank deposits and convertible bonds	(1,988)	(1,721)
融資收入	Finance income	(1,988)	(1,721)
銀行借款利息開支	Interest expenses on bank borrowings	7,787	6,735
租賃負債利息開支	Interest expenses on lease liabilities	2,212	1,866
融資成本	Finance costs	9,999	8,601
淨融資成本	Finance costs, net	8,011	6,880

9 所得稅(開支)/抵免

9 INCOME TAX (EXPENSE)/CREDIT

根據香港稅務局自2019/2020課稅年度起實施的兩級制利得稅稅率，本集團於香港的附屬公司須就香港利得稅項下的首2百萬港元應課稅溢利按照8.25%的稅率繳納。超過2百萬港元之餘下應課稅溢利將繼續按照16.5%的稅率繳納。

截至2024年及2023年6月30日止六個月，本集團合資格附屬公司的香港利得稅根據兩級制利得稅稅率計算。

截至2024年及2023年6月30日止六個月，本集團在中國的附屬公司須按標準稅率25%繳納企業所得稅(「企業所得稅」)。

Pursuant to the enactment of two-tiered profits tax rates by the Inland Revenue Department of Hong Kong from the year of assessment 2019/2020 onwards, the first HK\$2 million of assessable profits for the Group's subsidiary in Hong Kong under Hong Kong profits tax is subject to a tax rate of 8.25%. The remaining assessable profits above HK\$2 million will continue to be subject to a tax rate of 16.5%.

During the six months ended 30 June 2024 and 2023, Hong Kong profits tax of the qualified subsidiary of the Group is calculated in accordance with the two-tiered profits tax rates regime.

During the six months ended 30 June 2024 and 2023, the Group's subsidiary in the PRC is subject to corporate income tax ("CIT") at a standard rate of 25%.

9 所得稅(開支)/抵免(續)

9 INCOME TAX (EXPENSE)/CREDIT (continued)

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
即期所得稅開支	Current income tax expense	(4,849)	(1,308)
遞延所得稅抵免	Deferred income tax credit	155	2,166
所得稅(開支)/抵免	Income tax (expense)/credit	(4,694)	858

10 股息

10 DIVIDENDS

本公司董事(「董事」)不建議派付截至2024年及2023年6月30日止六個月的中期股息。

The directors of the Company (the “Directors”) do not recommend the payment of an interim dividend for the six months ended 30 June 2024 and 2023.

11 每股盈利/(虧損)

11 EARNINGS/(LOSS) PER SHARE

每股基本盈利/(虧損)乃根據本公司權益持有人應佔溢利/(虧損)除以各期間內已發行普通股的加權平均數計算。

The basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited)	2023 (未經審核) (Unaudited)
本公司權益持有人應佔期內溢利/(虧損)(千港元)	Profit/(loss) for the period attributable to equity holders of the Company (HK\$'000)	15,701	(1,552)
已發行普通股之加權平均數(千股)	Weighted average number of ordinary shares in issue ('000)	100,000	100,000
每股基本及攤薄盈利/(虧損)(港仙)	Basic and diluted earnings/(loss) per share (HK cents)	15.70	(1.55)

11 每股盈利／（虧損）（續）

由於兩段期間內並無發行在外的潛在攤薄普通股，故每股基本及攤薄盈利／（虧損）之間並無差額。

12 物業、廠房及設備

截至2024年6月30日止六個月，本集團收購物業、廠房及設備約4,232,000港元（截至2023年6月30日止六個月：3,848,000港元），及添置使用權資產9,175,000港元（截至2023年6月30日止六個月：68,866,000港元）。

13 無形資產

截至2024年6月30日止六個月，本集團收購無形資產約69,000港元（截至2023年6月30日止六個月：440,000港元）。

14 於合營企業之投資

根據本公司旗下附屬公司麗年控股有限公司與Giken Sakata (S) Limited於2024年3月20日簽署的合營協議，WiseGiken Elite Pte. Ltd成立為一間合營企業，本集團以代價1,800新元認購90%的普通股及Giken Sakata (S) Limited以代價200新元認購10%的普通股。本集團對該投資擁有共同控制權。因此，該投資被分類為於一間合營企業的投資。

於合營企業之投資變動如下：

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
於期／年初	At the beginning of the period/year	–	–
添置	Addition	10	–
於期／年末	At the end of the period/year	10	–

11 EARNINGS/(LOSS) PER SHARE (continued)

There was no difference between the basic and diluted earnings/(loss) per share as there were no potential dilutive ordinary shares outstanding throughout both periods.

12 PROPERTIES, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired properties, plant and equipment of approximately HK\$4,232,000 (six months ended 30 June 2023: HK\$3,848,000) and there were additions to the right-of-use assets amounted to HK\$9,175,000 (six months ended 30 June 2023: HK\$68,866,000).

13 INTANGIBLE ASSETS

During the six months ended 30 June 2024, the Group acquired intangible assets of approximately HK\$69,000 (six months ended 30 June 2023: HK\$440,000).

14 INVESTMENTS IN JOINT VENTURES

Pursuant to the joint venture agreement signed between the subsidiary of the Company, Wise Ally Holdings Limited and Giken Sakata (S) Limited on 20 March 2024, WiseGiken Elite Pte. Ltd was established as a joint venture, in which the Group subscribed 90% of ordinary shares at a consideration of SGD 1,800 and Giken Sakata (S) Limited subscribed 10% of ordinary shares at a consideration of SGD 200. The Group has joint control over this investment. As a consequence, the investment was classified as an investment in joint venture.

Movements in the investments in joint ventures are as follows:

15 按公平值計入損益之金融資產

15 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
可換股債券(「可換股債券」)， 按公平值，於香港	Convertible Bonds (“CB”), at fair value, in Hong Kong	1,785	1,730

於2022年1月28日，本集團與Talentone Technology Limited (「TTL」)訂立認購協議(「可換股債券認購協議」)，據此，本集團同意認購由TTL發行的兩批本金總額為44,000,000港元的可換股債券(「可換股債券認購」)。每批可換股債券認購的發行須待可換股債券認購協議所載之先決條件達成或獲豁免(視情況而定)後，方可作實。

鑒於可換股債券認購協議所載之發行第一批及第二批可換股債券的先決條件均已達成或獲豁免，本金金額22,000,000港元的第一批可換股債券已於2022年3月22日完成認購，本金金額22,000,000港元的第二批可換股債券已於2023年9月12日完成認購。

於到期日之前，第一批及第二批可換股債券可轉換為TTL合共30%的股權，並經(i)本集團已認購的TTL 10%的股權及(ii)TTL根據行使可換股債券附帶之轉換權而發行的新股份擴大。誠如本公司於2023年9月12日就完成有關第二批可換股債券之須予披露交易作出的公告所披露，本集團及TTL均同意將第一批及第二批可換股債券的到期日延長至2025年3月24日(「到期日」)。

可換股債券為無抵押，按年利率1%計息及須於到期日償還。

董事認為，將可換股債券作為按公平值計入損益之金融資產進行估值屬適當。

On 28 January 2022, the Group entered into a subscription agreement (the “CB Subscription Agreement”) with Talentone Technology Limited (“TTL”), pursuant to which the Group agreed to subscribe two tranches of convertible bonds in the aggregate principal amount of HK\$44,000,000 issued by TTL (the “CB Subscriptions”). The issue of each tranche of the CB Subscriptions is subject to the fulfilment or waiver (as the case may be) of the conditions precedent set out in the CB Subscription Agreement.

Given that the conditions precedent for the issue of each of the first and second tranche of the convertible bonds as set out in the CB Subscription Agreement have been fulfilled or waived, the subscription of the first tranche of convertible bonds in principal amount of HK\$22,000,000 was completed on 22 March 2022, and the subscription of the second tranche of convertible bonds in principal amount of HK\$22,000,000 was completed on 12 September 2023.

The first and the second tranches of the convertible bonds can be converted into an aggregate of 30% equity interest in TTL as enlarged by (i) 10% equity interest of TTL already subscribed by the Group and (ii) the new shares issued by TTL pursuant to the exercise of the conversion rights attached to the convertible bonds until the maturity date. As disclosed in the announcement of the Company dated 12 September 2023 in relation to the completion of discloseable transaction regarding the second tranche convertible bonds, both the Group and TTL agreed to extend the maturity date of both the first and the second tranches of the convertible bonds to 24 March 2025 (“Maturity Date”).

The convertible bonds are unsecured, interest-bearing at 1% per annum and repayable on Maturity Date.

The Directors consider that it is appropriate to value CB as a financial asset at fair value through profit or loss.

16 貿易應收款項

16 TRADE RECEIVABLES

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
貿易應收款項	Trade receivables	279,771	304,228
減：貿易應收款項減值撥備	Less: provision for impairment of trade receivables	(6,406)	(6,406)
		273,365	297,822

於2024年6月30日及2023年12月31日，貿易應收款項的賬面值與其公平值相若。

As at 30 June 2024 and 31 December 2023, the carrying amounts of trade receivables approximated their fair values.

本集團銷售的信貸期介乎15至120天不等。

The Group's sales are made on credit terms ranging from 15 to 120 days.

於2024年6月30日及2023年12月31日，貿易應收款項（扣除減值）按發票日期的賬齡分析如下：

As at 30 June 2024 and 31 December 2023, the aging analysis of trade receivables, net of impairment, based on invoice date, were as follows:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
1個月內	Within 1 month	123,463	149,718
1至2個月	1 to 2 months	71,208	67,805
2至3個月	2 to 3 months	57,582	54,863
3個月以上	Over 3 months	21,112	25,436
		273,365	297,822

16 貿易應收款項 (續)

於2024年6月30日及2023年12月31日，貿易應收款項(扣除減值)按貨款到期日的賬齡分析如下：

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
即期及1個月內到期	Current and due within 1 month	242,509	264,577
1至2個月	1 to 2 months	11,279	17,424
2至3個月	2 to 3 months	1,598	2,979
3個月以上	Over 3 months	17,979	12,842
		273,365	297,822

於2024年6月30日，100,510,000港元(2023年12月31日：87,634,000港元)的貿易應收款項已逾期但未減值。

於2024年6月30日及2023年12月31日的最高信貸風險為上文所述貿易應收款項的賬面值。本集團並無持有任何抵押品作為抵押。

As at 30 June 2024 and 31 December 2023, the aging analysis of trade receivables, net of impairment, based on payment due date, were as follows:

As at 30 June 2024, trade receivables amounting to HK\$100,510,000 (31 December 2023: HK\$87,634,000) were past due but not impaired.

The maximum exposure to credit risk as at 30 June 2024 and 31 December 2023 were the carrying value of the trade receivables mentioned above. The Group does not hold any collateral as security.

17 貿易應付款項

17 TRADE PAYABLES

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
貿易應付款項	Trade payables	289,134	249,755

17 貿易應付款項 (續)

17 TRADE PAYABLES (continued)

於2024年6月30日及2023年12月31日，貿易應付款項按發票日期的賬齡分析如下：

As at 30 June 2024 and 31 December 2023, the aging analysis of trade payables, based on invoice date, were as follows:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
1個月內	Within 1 month	102,142	94,215
1至2個月	1 to 2 months	62,249	55,503
2至3個月	2 to 3 months	63,776	40,312
3個月以上	Over 3 months	60,967	59,725
		289,134	249,755

於2024年6月30日及2023年12月31日，貿易應付款項的賬面值與其公平值相若。

As at 30 June 2024 and 31 December 2023, the carrying amounts of trade payables approximated their fair values.

於2024年6月30日及2023年12月31日，貿易應付款項按貨款到期日的賬齡分析如下：

As at 30 June 2024 and 31 December 2023, the aging analysis of trade payables, based on payment due date, were as follows:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
即期及1個月內	Current and due within 1 month	257,878	218,960
1至2個月	1 to 2 months	5,842	10,235
2至3個月	2 to 3 months	4,611	5,988
3個月以上	Over 3 months	20,803	14,572
		289,134	249,755

18 銀行借款

18 BANK BORROWINGS

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
銀行借款－有抵押及須按要求償還	Bank borrowings – secured and repayable on demand	243,364	292,603

未計及須按要求償還條款的應償還銀行借款如下：

The bank borrowings were repayable, without taking into account the repayable on demand clauses, as follows:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
一年內	Within 1 year	243,364	292,603

於2024年6月30日，包含一條授予貸款人可隨時要求償還的無條件權利的條款的銀行借款約243,364,000港元（2023年12月31日：292,603,000港元）分類為流動負債，不論貸款人是否將無故行使此條款之概率。

As at 30 June 2024, bank borrowings of approximately HK\$243,364,000 (31 December 2023: HK\$292,603,000) which contain a clause that gives the lender the unconditional right to demand repayment at any time have been classified as current liabilities irrespective of the probability that the lender will invoke the clause without cause.

於2024年6月30日，銀行借款的加權平均實際年利率為6.3%（2023年12月31日：6.8%）。

As at 30 June 2024, the weighted average effective interest rate on bank borrowings was 6.3% (31 December 2023: 6.8%) per annum.

於2024年6月30日及2023年12月31日，銀行借款之賬面值與其公平值相若且以如下貨幣計值：

As at 30 June 2024 and 31 December 2023, the carrying amounts of bank borrowings approximate their fair values and are denominated in the following currencies:

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
港元	HK\$	210,484	259,600
人民幣	RMB	32,880	33,003
		243,364	292,603

18 銀行借款 (續)

於2024年6月30日及2023年12月31日，本集團若干銀行借款及銀行融資乃透過本公司執行董事及控股股東朱慧恒先生及本公司控股股東朱惠璋先生作出的承諾作抵押。朱慧恒先生及朱惠璋先生作出的承諾訂明，只要該等銀行融資可供本公司使用，朱慧恒先生及朱惠璋先生承諾(i)於質押彼等的本公司股份前知會銀行；倘彼等的股份已質押，將觸發對本公司的融資審閱；及(ii)共同持有合共至少佔本公司實益股權之51%及共同為本公司單一最大股東。

18 BANK BORROWINGS (continued)

As at 30 June 2024 and 31 December 2023, certain Group's bank borrowings and banking facilities were secured through the undertakings given by Mr. Raymond Chu, an executive director and Controlling Shareholder of the Company, and Mr. Wilson Chu, a Controlling Shareholder of the Company. The undertakings given by Mr. Raymond Chu and Mr. Wilson Chu stipulate that for so long as these bank facilities are available to the Company, Mr. Raymond Chu and Mr. Wilson Chu undertake to (i) notify the bank before pledging their shares of the Company; if their shares are pledged, a facility review of the Company will be triggered, and (ii) at all times collectively maintain at least 51% of the beneficial shareholding interest in the Company and collectively remain the single largest shareholder of the Company.

19 股本及股份溢價

19 SHARE CAPITAL AND SHARE PREMIUM

	股份數目 Number of shares	面值 Nominal value	股份溢價 Share premium
	千股 '000	千港元 HK\$'000	千港元 HK\$'000
於2023年1月1日(經審核)、 2023年6月30日(未經審核)、 於2024年1月1日(經審核)及 2024年6月30日(未經審核)	At 1 January 2023 (Audited), 30 June 2023 (Unaudited), At 1 January 2024 (Audited) and 30 June 2024 (Unaudited)	100,000	20,000
			80,355

20 資本承擔

20 CAPITAL COMMITMENTS

於期末，已訂約但尚未產生有關購買廠房及機器之資本開支如下：

Capital expenditure in relation to the purchases of plant and machinery contracted for but not yet incurred at the end of the periods was as follows:

	2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
已訂約但尚未撥備	Contracted but not provided for	2,098
		2,838

21 關聯方交易及結餘

關聯方為有能力控制、共同控制或對於被投資對象持有權力的其他方行使重大影響力；透過參與被投資對象的可變回報而須承擔或享有的風險或權利；以及有能力對被投資對象使用權力，以影響投資者回報的金額的各方。假如各方受到相同控制或共同控制，亦被視為關聯方。關聯方可以是個人或其他實體。

控股股東於附註1披露。

(a) 與關聯方之結餘

		2024年 6月30日 30 June 2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023年 12月31日 31 December 2023 (經審核) (Audited) 千港元 HK\$'000
貿易性質	Trade nature		
應付關聯公司款項	Amount due to a related company		
– 德豐電業有限公司 (「德豐」)	– Defond Electrical Industries Limited (“Defond”)	164	171

(b) 與關聯方之交易

除於簡明綜合財務報表其他部分所披露者外，截至2024年及2023年6月30日止六個月，以下交易按雙方互相協定的條款與關聯方進行：

持續交易

(i) 採購貨品

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
自德豐採購貨品	Purchases of goods from Defond	312	372

21 RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in holding power over the investee; exposure, or rights, to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect the amounts of the investor's returns. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

The Controlling Shareholders are disclosed in Note 1.

(a) Balance with a related party

(b) Transactions with related parties

Save as disclosed elsewhere in the condensed consolidated financial statements, the following transactions were carried out with related parties during the six months ended 30 June 2024 and 2023, at terms mutually agreed by both parties:

Continuing transactions

(i) Purchase of goods

21 關聯方交易及結餘 (續)

(b) 與關聯方之交易 (續)

持續交易 (續)

(i) 採購貨品 (續)

上述關聯方交易乃按訂約雙方相互協定的條款進行。董事認為，該等交易乃於本集團的日常業務過程中根據有關協議的條款進行。

(c) 主要管理層薪酬

就僱員服務已付或應付主要管理層的薪酬列示如下：

21 RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(b) Transactions with related parties (continued)

Continuing transactions (continued)

(i) Purchase of goods (continued)

The above related party transactions were carried out on terms mutually agreed between the parties. In the opinion of the Directors, these transactions were conducted in the ordinary course of business of the Group and in accordance with the terms of the underlying agreements.

(c) Key management compensation

Compensation paid or payable to key management for employee services is shown below:

		截至6月30日止六個月 Six months ended 30 June	
		2024 (未經審核) (Unaudited) 千港元 HK\$'000	2023 (未經審核) (Unaudited) 千港元 HK\$'000
工資及薪金	Wages and salaries	8,334	9,802
退休金成本—界定供款計劃	Pension costs—defined contribution plan	54	69
		8,388	9,871

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業務及財務回顧

本集團於2024年上半年錄得收益約563.5百萬港元(2023年上半年:約546.6百萬港元),相當於增加約16.9百萬港元或約3.1%。2024年上半年,我們的產品運往逾24個(2023年上半年:25個)國家和地區。菲律賓成為我們最大的市場,其貢獻約180.5百萬港元(2023年上半年:約86.5百萬港元)或佔我們總收益約32.0%(2023年上半年:約15.8%)。毛利為約108.4百萬港元(2023年上半年:約76.6百萬港元),相當於增加約31.8百萬港元或約41.6%,而毛利率由2023年上半年的14.0%顯著上升至2024年上半年的19.2%。本集團於2024年上半年的收益及毛利與2023年同期相比有所增長,主要是由於我們的主要客戶推出新產品,導致我們的產品組合及客戶對我們2024年上半年貢獻利潤相對較高的產品訂單增加。

為減少借款成本,本公司已採取措施將銀行借款由2023年12月31日的292.6百萬港元減少49.2百萬港元至2024年6月30日的243.4百萬港元。同時,於貿易應收款項管理中已採取更積極主動的債務催收方法,令於2024年6月30日的貿易應收款項較去年底減少24.5百萬港元。預計於2024年第三季度的業務活動將增加,且本集團已採購關鍵存貨,其導致存貨由2023年12月31日的約223.8百萬港元增加至2024年6月30日的約237.9百萬港元。

銷售、分銷及行政開支為約84.8百萬港元(2023年上半年:約77.9百萬港元),相當於增加約6.9百萬港元,而該增加主要是由於:(i)銷售開支增加乃主要由於銷售佣金增加約2.7百萬港元,同時本集團於2024年上半年的銷售額亦有所增加;(ii)我們的研發投入增加約2.5百萬港元,以創新及創造新產品計劃,從而擴大市場份額;及(iii)租金開支增加1.3百萬港元乃由於香港新租用辦公室。

BUSINESS AND FINANCIAL REVIEW

The Group recorded revenue of approximately HK\$563.5 million for the first half of 2024 (first half of 2023: approximately HK\$546.6 million), reflecting an increase of approximately HK\$16.9 million, or approximately 3.1%. For the first half of 2024, our products were shipped to over 24 (first half of 2023: 25) countries and regions. The Philippines became our largest market, which contributed to approximately HK\$180.5 million (first half of 2023: approximately HK\$86.5 million), or approximately 32.0% (first half of 2023: approximately 15.8%) of our total revenue. Gross profit amounted to approximately HK\$108.4 million (first half of 2023: approximately HK\$76.6 million), representing an increase of approximately HK\$31.8 million, or approximately 41.6%, while the gross profit margin apparently increased from 14.0% for the first half of 2023 to 19.2% for the first half of 2024. The increase in the revenue and the gross profit of the Group in the first half of 2024 as compared to the corresponding period in 2023 was mainly attributable to the new products launched by our key customers which led to increase in our product mix and the customer orders for our products with a relatively higher contribution margin during the first half of 2024.

To reduce the borrowing costs, measures have been taken to lower bank borrowings by HK\$49.2 million from HK\$292.6 million as at 31 December 2023 to HK\$243.4 million as at 30 June 2024. In the meantime, a more proactive approach to debt collection has been implemented in the trade receivable management, which has resulted in a decrease of HK\$24.5 million as at 30 June 2024, compared to the end of last year. In anticipation of increased business activity in the third quarter of 2024, key inventories have been procured by the Group, leading to an increase in inventories from approximately HK\$223.8 million as at 31 December 2023 to approximately HK\$237.9 million as at 30 June 2024.

Selling, distribution and administrative expenses amounted to approximately HK\$84.8 million (first half of 2023: approximately HK\$77.9 million), reflecting an increase of approximately HK\$6.9 million and such increase was mainly attributable to: (i) an increase in selling expenses which was primarily attributed to the increase in sales commission of approximately HK\$2.7 million which was in parallel with the increase in sales of the Group during the first half of 2024, (ii) an increase in the deployment of our research and development efforts of approximately HK\$2.5 million to innovate and create new product plans in expanding the market share, and (iii) an increase in rental charge of HK\$1.3 million due to the new lease of office in Hong Kong.

管理層討論與分析

Management Discussion and Analysis

淨融資成本由2023年上半年的約6.9百萬港元增加約1.1百萬港元或約15.9%至2024年上半年的約8.0百萬港元。融資成本增加主要由於2024年上半年香港銀行同業拆息利率居高不下。

2024年上半年匯兌收益約3.2百萬港元（2023年上半年：匯兌收益約6.5百萬港元）。匯兌收益減少乃由於2024年上半年美元略微貶值，而本集團大部分銷售乃以美元進行。

鑒於上文所述，2024年上半年本公司權益持有人應佔期內溢利為約15.7百萬港元（2023年上半年：虧損約1.6百萬港元）。

前景

自COVID-19疫情結束以來，困境以前所未有的速度呼嘯而至。全球經濟前景仍存在高度不確定性，受消費支出低迷、地緣政治局勢持續緊張、利率環境波動等各種不可控因素影響，經濟復甦的時間仍可能較預期更長。

為積極應對挑戰，本集團一直致力於投資研發及工程資源。我們的研發管線已開始產生積極結果，我們的管線產品計劃於2024年剩餘時間及2025年初過渡至批量生產。本集團將實施各種資源配置計劃，如整合中國廠房及加強巴丹廠房的生產，以提高成本效益，緩解地緣政治壁壘問題。本集團將繼續整合及擴大其大功率電氣設備保護裝置業務，開發自有品牌電子產品，並增強其在連接至可與人工智能平台無縫集成的超高速通信網絡的集成系統方面的內部能力。此外，本集團亦將繼續加強多元化產品組合，推行新產品策略，以擴大市場份額，最大限度提高整體盈利能力。

在這個紛雜混亂的時代，停滯不前、搖擺不定或倒退縮減，絕對無法避免災難。相反地，我們應該忽視外界的紛紛擾擾，勇往直前。我們相信，我們的戰略方針將彰顯我們對滿足客戶需求的承諾，同時在不斷變化的行業環境中促使我們取得長期成功。

Net finance costs increased by approximately HK\$1.1 million, or approximately 15.9% from approximately HK\$6.9 million for the first half of 2023 to approximately HK\$8.0 million for the first half of 2024. The increase in finance costs was primarily due to the persistently high interest rate of the Hong Kong Interbank Offered Rate during the first half of 2024.

Exchange gains for the first half of 2024 amounted to approximately HK\$3.2 million (first half of 2023: exchange gains of approximately HK\$6.5 million). The decrease in exchange gains was due to the slight depreciation of U.S. dollars during the first half of 2024 as most of the sales of the Group were conducted in U.S. dollars.

As a result of the foregoing, profit for the period attributable to equity holders of the Company for the first half of 2024 amounted to approximately HK\$15.7 million (first half of 2023: loss of approximately HK\$1.6 million).

PROSPECTS

Since the end of COVID-19, adversity has descended with unprecedented speed and fury. The global economic outlook remains highly uncertain, and the economic recovery may still take longer than anticipated due to various uncontrollable factors, such as subdued consumer spending, ongoing geopolitical tensions and a volatile interest rate environment.

To address the challenges proactively, the Group has been committed to investing in the research and development and engineering resources. Our research and development pipeline has begun to yield positive results, and our pipeline products are set to transition to mass production in the remainder of 2024 and early 2025. The Group would implement various resource allocation plans, such as consolidating the factory sites in the PRC and enhancing production for the factory site in Bataan, to enhance cost-efficiency and mitigate geopolitical barrier issues. The Group would continue to consolidate and expand its high-power electrical equipment protection devices businesses and develop its own branded electronic products, as well as enhance its in-house capabilities in integrated systems with connectivity to ultra-high-speed communication networks that can seamlessly integrate with the Artificial Intelligence platforms. In addition, the Group would also continue to enhance its diversified product mix and implement new product strategies in order to expand its market share and maximize its overall profitability.

In this epoch of dizzying chaos, stalling, vacillating, or retreating could, in no way, avert disasters. Instead, we should be oblivious to the clutter of distressing signals and plough ahead. We believe that our strategic approach will underscore our commitment to meeting customer needs while fostering long-term success in an ever-evolving industry landscape.

流動資金及財務資源

本集團主要透過結合經營活動產生的內部資金及銀行借款為流動資金及資本需求提供資金。於2024年6月30日，本集團銀行借款為約243.4百萬港元（2023年12月31日：約292.6百萬港元），而本集團現金及現金等價物及銀行存款為約273.6百萬港元（2023年12月31日：約274.6百萬港元）。

於2024年6月30日，本集團淨現金總額（透過銀行存款以及現金及等價物減去借款得出）為約30.2百萬港元（2023年12月31日：借款淨額約18.0百萬港元），而其總權益為約164.6百萬港元（2023年12月31日：約150.3百萬港元）。由於本集團處於淨現金狀況，因此並無呈列資本負債比率（2023年12月31日：淨資本負債比率12.0%）。淨資本負債比率乃按總借款扣除現金及現金等價物及銀行存款除以總權益再乘以100%計算。

本集團具備充足的流動資金應付其目前及日後的營運資金需求。

資本開支及承擔

截至2024年6月30日止六個月，本集團產生總資本開支4.3百萬港元，用於添置物業、廠房及設備以及無形資產。

於2024年6月30日，本集團擁有已訂約但尚未撥備有關購買廠房及機器之資本承擔為2.1百萬港元。

或然負債

於2024年6月30日，據董事會所知，本集團並無牽涉任何可能對本集團的業務或營運造成重大不利影響的待決或可能對本集團提出的法律訴訟。此外，於2024年6月30日，本集團並無任何重大或然負債（於2023年6月30日：無）。

LIQUIDITY AND FINANCIAL RESOURCES

The Group funded its liquidity and capital requirements primarily through a combination of internally generated funds from its operating activities and bank borrowings. As at 30 June 2024, the Group's bank borrowings were approximately HK\$243.4 million (31 December 2023: approximately HK\$292.6 million) while the Group's cash and cash equivalents and bank deposits were approximately HK\$273.6 million (31 December 2023: approximately HK\$274.6 million).

As at 30 June 2024, the Group's total net cash by means of bank deposits and cash and equivalents less borrowings amounted to approximately HK\$30.2 million (31 December 2023: net borrowings approximately HK\$18.0 million) while its total equity amounted to approximately HK\$164.6 million (31 December 2023: approximately HK\$150.3 million). As the Group was in a net cash position, no gearing ratio was presented (31 December 2023: net gearing ratio 12.0%). The net gearing ratio is calculated as total borrowings net of cash and cash equivalents and bank deposits divided by total equity and multiplied by 100%.

The Group has adequate liquidity to meet its current and future working capital requirements.

CAPITAL EXPENDITURES AND COMMITMENTS

For the six months ended 30 June 2024, the Group incurred total capital expenditures of HK\$4.3 million for additions of properties, plant and equipment and intangible assets.

As at 30 June 2024, the Group had capital commitments in relation to the purchase of plant and machinery, contracted but not provided for in the amounts of HK\$2.1 million.

CONTINGENT LIABILITIES

As at 30 June 2024, to the best knowledge of the Board, the Group was not involved in any legal proceeding pending or, threatened against our Group which could have a material adverse effect on the Group's business or operations. Besides, the Group did not have any significant contingent liabilities as at 30 June 2024 (as at 30 June 2023: nil).

附屬公司、聯營公司及合營企業之重大投資、重大收購及出售事項

除上述計入按公平值計入損益之金融資產的可換股債券（載於上文簡明綜合財務報表附註15）外，截至2024年6月30日止六個月，本集團並無任何重大投資、重大收購或出售附屬公司、聯營公司或合營企業。於2024年6月30日，本集團並無任何佔本集團總資產5%或以上的重大投資。

資產抵押

於2024年6月30日，並無抵押本集團的資產（於2023年6月30日：無）。

外匯及風險管理

本集團於香港及中國營運並面對主要有關美元（「美元」）及人民幣（「人民幣」）的外匯風險。本集團大部分銷售所得款項以美元收取，而本集團部分採購及經營開支以人民幣列值。本集團不時密切監控其整體外匯風險，並將採納積極審慎的措施，以將有關風險減至最低。

資本結構

本公司股份於2020年1月10日在聯交所主板上市。於2024年6月30日，本公司已發行每股面值0.2港元的股份總數為100,000,000股股份（2023年6月30日：每股面值0.2港元的100,000,000股股份）。

於2024年6月30日，本集團資本結構包括銀行借款及本公司權益持有人應佔權益（包括已發行股本及儲備）。截至2024年6月30日止六個月，本集團的資本結構並無重大變動。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as the aforesaid CB included in the financial asset at fair value through profit or loss as set out in Note 15 to the condensed consolidated financial statements above, the Group did not have any significant investments, material acquisition or disposal of subsidiaries, associates or joint ventures during the six months ended 30 June 2024. The Group did not have any significant investments with a value of 5% or more of the Group's total assets as at 30 June 2024.

CHARGES ON ASSETS

As at 30 June 2024, there was no charges over the assets of the Group (as at 30 June 2023: nil).

FOREIGN EXCHANGE AND RISK MANAGEMENT

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising primarily with respect to the United States dollars ("USD") and Chinese Renminbi ("RMB"). Most of the Group's sales proceeds are received in USD and some of the Group's purchases and operating expenses are denominated in RMB. The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimize the relevant exposures.

CAPITAL STRUCTURE

The shares of the Company were listed on the Main Board of the Stock Exchange on 10 January 2020. As at 30 June 2024, the Company's total number of issued shares was 100,000,000 of HK\$0.2 each (30 June 2023: 100,000,000 shares of HK\$0.2 each).

As at 30 June 2024, the Group's capital structure consists of bank borrowings and equity attributable to equity holders of the Company, comprising issued share capital and reserves. There was no material change in capital structure of the Group during the six months ended 30 June 2024.

報告期後重大事項

於2024年6月30日後概無發生對本集團有重大影響的重大事項。

僱員

於2024年6月30日，本集團於香港及中國聘用約2,000名（2023年12月31日：1,600名）僱員。截至2024年6月30日止六個月，總員工成本為124.0百萬港元（截至2023年12月31日止年度：223.5百萬港元）。本集團所採納的薪酬政策乃按僱員的工作性質、資歷及經驗釐定薪酬。除提供年終花紅及僱員相關保險福利外，本集團亦會基於僱員的個人表現發放酌情花紅。本集團定期檢討薪酬待遇及政策。本集團亦向其僱員提供內部及外部培訓計劃。董事酬金由董事會及本公司薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計資料後決定。

本集團於2019年12月10日亦已採納一項購股權計劃，以向計劃的合資格參與者（包括本集團的董事、全職僱員、顧問及諮詢師）提供獎勵。截至2024年6月30日止六個月，概無授出任何購股權及於2024年6月30日及2023年12月31日，計劃項下概無已授出但尚未行使的購股權。

中期股息

董事不建議宣派截至2024年6月30日止六個月的任何中期股息（截至2023年6月30日止六個月：無）。

MATERIAL EVENTS AFTER THE REPORTING PERIOD

There were no significant events after 30 June 2024 which have material effect on the Group.

EMPLOYEES

As at 30 June 2024, the Group employed approximately 2,000 (31 December 2023: 1,600) employees in Hong Kong and the PRC. Total staff costs for the six months ended 30 June 2024 amounted to HK\$124.0 million (for the year ended 31 December 2023: HK\$223.5 million). The Group adopts a remuneration policy which is commensurate with job nature, qualification and experience of employees. In addition to the provision of annual bonuses and employee related insurance benefits, discretionary bonuses are also rewarded to employees based on individual performance. The remuneration packages and policies are reviewed periodically. The Group also provides in-house and external training programs to its employees. The emoluments of the Directors are decided by the Board and the remuneration committee of the Company having regard to the Group's operating results, individual performance and comparable market statistics.

The Group has also adopted a share option scheme on 10 December 2019 for the purpose of providing incentives to eligible participants of the scheme, including Directors, full-time employees and advisers and consultants to the Group. No share option was granted during the six months ended 30 June 2024 and, as at 30 June 2024 and 31 December 2023, there was no outstanding option granted under the scheme.

INTERIM DIVIDEND

The Directors do not recommend to declare any interim dividend for the six months ended 30 June 2024 (for the six months ended 30 June 2023: nil).

其他資料 Other Information

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債券的權益及淡倉

於2024年6月30日，董事及本公司主要行政人員於本公司及／或其任何相聯法團（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）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉）；或根據證券及期貨條例第352條須記錄於該條所述的登記冊的權益及淡倉；或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所之權益及淡倉如下：

(1) 於本公司股份的好倉

董事姓名 Name of Director	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權的 概約百分比 Approximate percentage of shareholding in the Company
朱慧恒先生 Mr. Raymond Chu	受控制法團權益 Interest in controlled corporations	63,000,000 (附註) (Note)	63.0%

附註：本公司12,000,000股股份以Smart Union Global Group Limited（「Smart Union」）的名義登記，而Smart Union的全部已發行股份由朱慧恒先生全資擁有。本公司51,000,000股股份以Smartview Investments Limited（「Smartview」）的名義登記，而Smartview的50%已發行股份由朱慧恒先生擁有。根據證券及期貨條例，朱慧恒先生被視為於Smart Union及Smartview持有的所有本公司股份中擁有權益。

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

As at 30 June 2024, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept under Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules were as follows:

(1) Long position in the shares of the Company

Note: 12,000,000 of the shares of the Company are registered in the name of Smart Union Global Group Limited ("Smart Union"), all the issued shares of which are wholly-owned by Mr. Raymond Chu. 51,000,000 of the shares of the Company are registered in the name of Smartview Investments Limited ("Smartview"), 50% of the issued shares of which are owned by Mr. Raymond Chu. Under the SFO, Mr. Raymond Chu is deemed to be interested in all the shares of the Company held by Smart Union and Smartview.

(2) 於相聯法團股份的好倉

(2) Long position in the shares of associated corporations

董事姓名 Name of Director	相聯法團名稱 Name of associated corporation	身份／權益性質 Capacity/ Nature of interest	權益類別 Class of interest	股份數目 Number of share(s)	佔相聯法團股權 的概約百分比 Approximate percentage of shareholding in the associated corporation
朱慧恒先生 Mr. Raymond Chu	Smartview Smartview	實益擁有人 Beneficial owner	普通 Ordinary	1	50.0%

除上文所披露者外，於2024年6月30日，概無董事或本公司的主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的任何權益或淡倉）；或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉；或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executives 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 were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO); or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

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

就董事所知，於2024年6月30日，以下人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上的權益：

So far as known to the Directors, as at 30 June 2024, the following persons (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

其他資料
Other Information

於本公司股份的好倉

Long position in the shares of the Company

主要股東名稱／姓名 Name of substantial shareholder	身份／權益性質 Capacity/Nature of interest	普通股數目 Number of ordinary shares	佔本公司股權的概約百分比 Approximate percentage of shareholding in the Company
Smartview Smartview	實益權益 Beneficial interest	51,000,000	51.0%
Smart Union Smart Union	實益權益 Beneficial interest	12,000,000	12.0%
Grandview Group Holdings Limited (「Grandview」) Grandview Group Holdings Limited (“Grandview”)	實益權益 Beneficial interest	12,000,000	12.0%
朱惠璋先生 Mr. Wilson Chu	受控制法團權益 Interest in controlled corporations	63,000,000 (附註1) (Note 1)	63.0%
譚惠儀女士 Ms. Tam Wai Yee Czarina	配偶權益 Interest of spouse	63,000,000 (附註2) (Note 2)	63.0%
吳馨女士 Ms. Ng Ching Annetta	配偶權益 Interest of spouse	63,000,000 (附註3) (Note 3)	63.0%

其他資料

Other Information

附註：

- (1) 本公司12,000,000股股份以Grandview的名義登記，其全部股本由朱慧恒先生的弟弟朱惠璋先生全資擁有。本公司51,000,000股股份以Smartview的名義登記，其50%股本由朱惠璋先生擁有。根據證券及期貨條例，朱惠璋先生被視作於Grandview及Smartview所持所有本公司股份中擁有權益。
- (2) 譚惠儀女士為朱慧恒先生之配偶。根據證券及期貨條例，譚惠儀女士被視作於朱慧恒先生於其中擁有權益的相同數目的本公司股份中擁有權益。
- (3) 吳馨女士為朱惠璋先生之配偶。根據證券及期貨條例，吳馨女士被視作於朱惠璋先生於其中擁有權益的相同數目的本公司股份中擁有權益。

除上文所披露者外，於2024年6月30日，概無人士（董事及本公司主要行政人員除外）於本公司股份及相關股份中擁有記錄於根據證券及期貨條例第336條本公司須存置的登記冊或根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所予以披露的5%或以上權益。

購股權計劃

本公司已根據於2019年12月10日（「採納日期」）通過的本公司當時股東的書面決議案採納一項購股權計劃（「購股權計劃」）。自採納日期起及直至本報告日期，本公司概無根據購股權計劃授出任何購股權。因此，於本報告日期，根據購股權計劃可發行股份總數為10,000,000股，即於2022年9月16日股份合併生效後截至本報告日期已發行股份總數的10%。

Notes:

- (1) 12,000,000 of the shares of the Company are registered in the name of Grandview, the entire share capital of which is wholly-owned by Mr. Wilson Chu (the younger brother of Mr. Raymond Chu). 51,000,000 of the shares of the Company are registered in the name of Smartview, 50% of the share capital of which is owned by Mr. Wilson Chu. Under the SFO, Mr. Wilson Chu is deemed to be interested in all the shares of the Company held by Grandview and Smartview.
- (2) Ms. Tam Wai Yee Czarina is the spouse of Mr. Raymond Chu. Ms. Tam Wai Yee Czarina is deemed to be interested in the same number of shares of the Company in which Mr. Raymond Chu is interested by virtue of the SFO.
- (3) Ms. Ng Ching Annetta is the spouse of Mr. Wilson Chu. Ms. Ng Ching Annetta is deemed to be interested in the same number of shares of the Company in which Mr. Wilson Chu is interested by virtue of the SFO.

Save as disclosed above, as at 30 June 2024, no person (other than the Directors and chief executives of the Company) had interests in 5% or more of the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “Share Option Scheme”) pursuant to the written resolutions of the then shareholders of the Company passed on 10 December 2019 (the “Adoption Date”). No share option has been granted by the Company under the Share Option Scheme since the Adoption Date and up to the date of this report. As a result, the total number of shares available for issue under the Share Option Scheme as of the date of this report was 10,000,000 Shares, representing 10% of the total number of shares in issue as of the date of this report following the Share Consolidation which has become effective from 16 September 2022.

其他資料

Other Information

購買、出售或贖回本公司上市證券

於截至2024年6月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券（包括出售庫存股份（定義見上市規則））。於2024年6月30日，本公司或其附屬公司概無持有庫存股份。

企業管治

本公司於整個截至2024年6月30日止六個月已採用並遵守上市規則附錄C1所載企業管治守則（「企業管治守則」）中的所有適用守則條文，惟守則條文第C.2.1條除外。

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的角色應有所區分，不應由一人同時兼任。本公司已偏離此守則條文，原因為朱慧恒先生自2021年9月30日起同時擔任本公司主席兼行政總裁。

考慮到朱慧恒先生為本集團創辦人且在電子製造服務行業具備專業知識和豐富經驗，有利於本公司的發展，加上朱慧恒先生負責有關本集團日常管理與業務的重大決策，董事會認為，由朱慧恒先生一人身兼主席及行政總裁角色能為本集團提供強而有力且貫徹一致之領導，並可有效推進長遠業務策略及高效執行業務決策和規劃。

董事會亦認為，董事會目前包括三名可提供不同獨立觀點的獨立非執行董事，足以確保其職權均衡。同時，本公司所有重大決策均在經諮詢董事會成員以及高級管理層後制定。因此，董事會認為本公司當前的組織架構符合本公司及本公司股東的整體利益，且已具備足夠的權力平衡及保障。然而，董事會仍將根據現況不時檢討本公司的組織架構及董事會的組成，以保持本公司的高水平企業管治常規。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024 (including sales of treasury shares (as defined in the Listing Rules)). As at 30 June 2024, there were no treasury shares held by the Company or its subsidiaries.

CORPORATE GOVERNANCE

The Company had adopted and complied with all applicable code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules throughout the six months ended 30 June 2024 except for code provision C.2.1.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company has deviated from this code provision as Mr. Raymond Chu has acted as both the Chairman and Chief Executive Officer of the Company since 30 September 2021.

Considering that Mr. Raymond Chu is the founder of the Group and possesses the expertise and extensive experience in the electronics manufacturing services industry conducive to the Company's development, coupled with Mr. Raymond Chu's responsibility in major decision-making concerning the Group's daily management and business, the Board believes that both the roles of Chairman and Chief Executive Officer being assumed by Mr. Raymond Chu can provide the Group with strong and consistent leadership and allow for effective development of long-term business strategies and efficient execution of business decisions and plans.

The Board also believes that the balance of authority is adequately ensured as the Board currently comprises three independent non-executive Directors who offer different independent perspectives. At the same time, all major decisions of the Company are made in consultation with members of the Board as well as the senior management. Therefore, the Board is of the view that the current organizational structure of the Company is in the interests of the Company and the shareholders of the Company as a whole, and there is adequate balance of power and safeguards in place. The Board will nevertheless review the organizational structure of the Company and composition of the Board from time to time in light of prevailing circumstances in order to maintain a high standard of corporate governance practices of the Company.

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）作為其本身的證券交易守則，以規管董事進行的所有本公司證券交易及標準守則涵蓋的其他事宜。

經向全體董事作出具體查詢後，全體董事已確認彼等於整個截至2024年6月30日止六個月已遵守標準守則所載的規定條文。

董事資料變更

李華倫先生自2024年5月起獲委任為TIH Limited（一家於新加坡證券交易所有限公司上市的公司，股份代號：T55）的獨立非執行董事。

審核委員會

本公司審核委員會包括三名獨立非執行董事，即羅君美女士（審核委員會主席）、李華倫先生及司徒毓廷先生。審核委員會已審閱本集團所採納之會計準則及慣例，並已與管理層商討風險管理、內部控制及財務申報事宜，包括審閱截至2024年6月30日止六個月之未經審核簡明綜合財務報表及中期業績。

承董事會命
麗年國際控股有限公司
朱慧恒
主席、執行董事兼行政總裁

香港，2024年8月28日

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its own securities dealing code to regulate all dealings by the Directors in the securities of the Company and other matters covered by the Model Code.

Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required provisions set out in the Model Code throughout the six months ended 30 June 2024.

CHANGE OF DIRECTOR'S INFORMATION

Mr. Lee Wa Lun Warren was appointed as independent non-executive director of TIH Limited, a company listed on the Singapore Exchange Securities Trading Limited (stock code: T55) since May 2024.

AUDIT COMMITTEE

The Audit Committee of the Company comprises three independent non-executive Directors, namely Ms. Elizabeth Law (chairperson of the Audit Committee), Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting. The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal control and financial reporting matters with the management including a review of the unaudited condensed consolidated financial statements and the interim results for the six months ended 30 June 2024.

By Order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 28 August 2024

Wise Ally International Holdings Limited
麗年國際控股有限公司

