



# Neway Group Holdings Limited 中星集團控股有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)  
Stock Code 股份代號: 00055

# 2024

## Interim Report 中期報告

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive directors:

Mr. SUEK Ka Lun, Ernie (*Chairman*)  
Mr. SUEK Chai Hong (*Chief Executive Officer*)

#### Non-executive directors:

Dr. NG Wai Kwan  
Mr. CHAN Kwing Choi, Warren  
Mr. WONG Sun Fat

#### Independent non-executive directors:

Mr. LEE Kwok Wan  
Mr. CHU Gun Pui  
Ms. SIN Chui Pik, Christine

### COMPANY SECRETARY

Mr. TANG Chi Ki, Ernest

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units Nos. 1103 and 1105-1111, Level 11,  
Tower 2, Grand Century Place,  
193 Prince Edward Road West,  
Mongkok, Kowloon, Hong Kong

## 公司資料

### 董事會

#### 執行董事：

薛嘉麟先生 (*主席*)  
薛濟匡先生 (*行政總裁*)

#### 非執行董事：

吳惠群博士  
陳焯材先生  
黃新發先生

#### 獨立非執行董事：

李國雲先生  
朱瑾沛先生  
冼翠碧女士

### 公司秘書

鄧子騏先生

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 香港總辦事處及主要營業地點

香港九龍旺角  
太子道西193號  
新世紀廣場2期  
11樓1103室及1105-1111室

## PRINCIPAL BANKERS<sup>+</sup>

Bank of China (Hong Kong) Limited  
Bank of Communications (Hong Kong) Limited  
The Hongkong and Shanghai  
Banking Corporation Limited

+ names are in alphabetical order

## LEGAL ADVISER AS TO HONG KONG LAW

LCH Lawyers LLP

## AUDITOR

Deloitte Touche Tohmatsu  
Registered Public Interest Entity Auditors

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services  
(Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11, Bermuda

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

## WEBSITE

<http://www.newwaygroup.com.hk>

## STOCK CODE

00055

## 主要往來銀行<sup>+</sup>

中國銀行(香港)有限公司  
交通銀行(香港)有限公司  
香港上海滙豐銀行有限公司

+ 名稱以英文字母次序排列

## 有關香港法律之法律顧問

呂鄭洪律師行有限法律責任合夥

## 核數師

德勤•關黃陳方會計師行  
註冊公眾利益實體核數師

## 主要股份登記及過戶處

Conyers Corporate Services  
(Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11, Bermuda

## 香港之股份過戶登記分處

卓佳秘書商務有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 公司網址

<http://www.newwaygroup.com.hk>

## 股份代號

00055

**REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
TO THE BOARD OF DIRECTORS OF NEWAY GROUP HOLDINGS LIMITED**

**致NEWAY GROUP HOLDINGS LIMITED  
中星集團控股有限公司\*  
董事會之簡明綜合財務報表審閱報告**

## INTRODUCTION

We have reviewed the condensed consolidated financial statements of Neway Group Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 5 to 35, which comprise the condensed consolidated statement of financial position as of 30 June 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## 緒言

本核數師(以下簡稱「吾等」)已審閱列載於第5頁至第35頁的Neway Group Holdings Limited中星集團控股有限公司\*(「貴公司」)及其附屬公司(統稱「貴集團」)的簡明綜合財務報表,其包括截至二零二四年六月三十日的簡明綜合財務狀況報表與截至該日止六個月期間的相關簡明綜合損益及其他全面收入報表、權益變動表及現金流量報表,以及簡明綜合財務報表附註。香港聯合交易所有限公司證券上市規則規定,中期財務資料報告須遵照其有關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製。貴公司董事負責按照香港會計準則第34號編製及呈列該等簡明綜合財務報表。吾等之責任為基於吾等之審閱對該等簡明綜合財務報表作出結論,並按照吾等雙方協定之委聘條款,僅向董事會整體報告,除此以外,吾等之報告概不作其他用途。吾等概不就本報告之內容向任何其他人士負責或承擔任何責任。

## 審閱範圍

吾等按照香港會計師公會頒佈之香港審閱委聘準則第2410號「實體之獨立核數師審閱中期財務資料」進行審閱工作。該等簡明綜合財務報表之審閱工作包括主要向負責財務及會計事宜之人士作出查詢,以及應用分析及其他審閱程序。審閱工作之範圍遠較按照香港核數準則進行之審核工作之範圍為小,所以,吾等無法保證能識別於審核工作中可能發現之所有重大事宜。因此,吾等不會發表審核意見。

\* 僅供識別

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

### Deloitte Touche Tohmatsu

*Certified Public Accountants*

Hong Kong

29 August 2024

## 結論

根據吾等之審閱，吾等並無發現任何事宜導致吾等相信該等簡明綜合財務報表於各重大方面未有按照香港會計準則第34號編製。

### 德勤·關黃陳方會計師行

*執業會計師*

香港

二零二四年八月二十九日



# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2024

# 簡明綜合損益及其他全面收入 報表

截至二零二四年六月三十日止六個月

|   |                                   | Six months ended<br>截至下列日期止六個月  |   |
|---|-----------------------------------|---|---|
|   |                                   | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|   |                                   | NOTES<br>附註   |   |
| Revenue   | 收益                                |   |   |
| Revenue from goods and services   | 來自貨品及服務之<br>收益                    | 3   | 193,008   |
| Rental income   | 租金收入                              |   | 3,827   |
| Interest income from lending business   | 來自放貸業務之<br>利息收入                   |   | 2,362   |
|   |                                   |   | 2,954   |
| Total revenue   | 總收益                               |   | 199,197   |
| Cost of sales   | 銷售成本                              |   | (155,729)   |
| Gross profit  | 毛利                                |   | 43,468  |
| Interest income   | 利息收入                              |   | 3,404   |
| Other income  | 其他收入                              |   | 2,725   |
| Selling and distribution expenses   | 銷售及經銷開支                           |   | (12,677)  |
| Administrative and other expenses   | 行政及其他開支                           |   | (57,078)  |
| Other gains and losses, net   | 其他收益及虧損淨額                         | 7   | (16,220)  |
| Net (impairment losses) reversal of<br>impairment losses on financial assets<br>and contract assets | 金融資產及合約資產之<br>減值虧損 (減值虧損)<br>撥回淨額 | 15  | (8)   |
| Finance costs   | 融資成本                              | 5   | (3,148)   |
| Loss before taxation  | 除稅前虧損                             |   | (39,534)  |
| Taxation (charge) credit  | 稅項 (支出) 抵免                        | 6   | (575)   |
| Loss for the period   | 本期虧損                              | 7   | (40,109)  |

**CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME**

FOR THE SIX MONTHS ENDED 30 JUNE 2024

**簡明綜合損益及其他全面收入  
報表**

截至二零二四年六月三十日止六個月

|  |                            | Six months ended<br>截至下列日期止六個月  |   |
|--|----------------------------|---|---|
|  |                            | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|  |                            | NOTE<br>附註  |   |
| <b>Other comprehensive expense:</b>                                      | <b>其他全面開支：</b>             |   |   |
| <i>Item that may be reclassified<br/>subsequently to profit or loss:</i> | <i>其後可重新分類至損益<br/>之項目：</i> |   |   |
| Exchange differences arising on<br>translation of foreign operations     | 換算海外業務所<br>產生之匯兌差額         |   |   |
|  |                            | <b>(8,380)</b>  | (15,863)  |
| Total comprehensive expense<br>for the period                            | 本期全面開支總額                   | <b>(48,489)</b>   | (73,208)  |
| Loss for the period attributable to<br>owners of the Company             | 本公司擁有人應佔<br>本期虧損           | <b>(40,056)</b>   | (57,287)  |
| Loss for the period attributable to<br>non-controlling interests         | 非控股權益應佔<br>本期虧損            | <b>(53)</b>   | (58)  |
|  |                            | <b>(40,109)</b>   | (57,345)  |
| Total comprehensive (expense) income<br>for the period attributable to:  | 以下人士應佔本期全面<br>(開支) 收入總額：   |   |   |
| Owners of the Company  | 本公司擁有人                     | <b>(48,436)</b>   | (73,322)  |
| Non-controlling interests  | 非控股權益                      | <b>(53)</b>   | 114   |
|  |                            | <b>(48,489)</b>   | (73,208)  |
| Loss per share   | 每股虧損                       |   |   |
| Basic (HK cents)   | 基本 (港仙)                    | 9   |   |
|  |                            | <b>(15.8)</b>   | (22.6)  |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2024

# 簡明綜合財務狀況報表

於二零二四年六月三十日

|  |                                       | NOTES<br>附註 | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---------------------------------------|-------------|---|---|
| Non-current assets   | 非流動資產                                 |             |   |   |
| Property, plant and equipment  | 物業、廠房及設備                              | 10          | 136,695   | 154,585   |
| Investment properties  | 投資物業                                  | 10          | 147,614   | 162,019   |
| Equity instruments at fair value through other comprehensive income ("FVTOCI") | 透過其他全面收入按公平值列賬(「透過其他全面收入按公平值列賬」)之股本工具 | 12          | 22,119  | 22,193  |
| Club membership  | 會所會籍                                  |             | 3,404   | 3,404   |
| Prepayments and deposits   | 預付款項及訂金                               | 13          | 1,255   | 4,396   |
| Interests in joint ventures  | 於合資公司之權益                              |             | 389   | 389   |
| Loans receivable   | 應收貸款                                  |             | 2,058   | 17,934  |
| Deposit paid for acquisition of property, plant and equipment                  | 已付購置物業、廠房及設備之訂金                       |             | -   | 149   |
| Deferred tax assets  | 遞延稅項資產                                | 19          | 12,616  | 12,662  |
|  |                                       |             | <b>326,150</b>  | <b>377,731</b>  |
| Current assets   | 流動資產                                  |             |   |   |
| Inventories  | 存貨                                    |             | 24,335  | 25,135  |
| Properties under development for sale/properties for sale                      | 待售發展中物業／待售物業                          | 11          | 333,346   | 258,459   |
| Financial assets at fair value through profit or loss ("FVTPL")                | 透過損益按公平值列賬(「透過損益按公平值列賬」)之金融資產         | 12          | 12,088  | 15,771  |
| Trade and other receivables, prepayments and deposits                          | 貿易及其他應收款項、預付款項以及訂金                    | 13          | 154,631   | 138,847   |
| Contract assets  | 合約資產                                  | 14          | 25,077  | 26,334  |
| Loans receivable   | 應收貸款                                  |             | 35,690  | 29,811  |
| Pledged bank deposits  | 已質押銀行存款                               |             | 74,761  | 76,275  |
| Short-term bank deposits   | 短期銀行存款                                |             | 20,833  | 20,297  |
| Cash and cash equivalents  | 現金及現金等值                               |             | 120,175   | 99,494  |
|  |                                       |             | <b>800,936</b>  | <b>690,423</b>  |



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2024

# 簡明綜合財務狀況報表

於二零二四年六月三十日

|  |                           | NOTES<br>附註 | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---------------------------|-------------|---|---|
| Current liabilities  | 流動負債                      |             |   |   |
| Trade and other payables and accruals                          | 貿易及其他應付款項<br>以及應計款項       | 16          | 168,669   | 124,686   |
| Lease liabilities  | 租賃負債                      |             | 9,936   | 12,533  |
| Contract liabilities   | 合約負債                      | 17          | 78,834  | 35,938  |
| Tax liabilities  | 稅項負債                      |             | 6,223   | 6,701   |
| Amount due to a non-controlling<br>shareholder of a subsidiary | 應付一間附屬公司<br>一名非控股股東<br>款項 | 16          | 16,110  | 16,499  |
| Bank borrowings  | 銀行借款                      | 18          | 87,996  | 70,339  |
|  |                           |             | <b>367,768</b>  | 266,696   |
| Net current assets   | 流動資產淨值                    |             | <b>433,168</b>  | 423,727   |
| Total assets less current liabilities                          | 總資產減流動負債                  |             | <b>759,318</b>  | 801,458   |
| Non-current liabilities  | 非流動負債                     |             |   |   |
| Lease liabilities  | 租賃負債                      |             | 36,990  | 40,840  |
| Bank borrowings  | 銀行借貸                      | 18          | 33,419  | 23,210  |
| Deferred tax liabilities                                       | 遞延稅項負債                    | 19          | 14,596  | 14,606  |
|  |                           |             | <b>85,005</b>   | 78,656  |
| Net assets   | 資產淨值                      |             | <b>674,313</b>  | 722,802   |
| Capital and reserves   | 資本及儲備                     |             |   |   |
| Share capital  | 股本                        | 20          | 2,533   | 2,533   |
| Reserves   | 儲備                        |             | 675,670   | 724,106   |
| Total attributable to owners<br>of the Company                 | 本公司擁有人應佔總額                |             | <b>678,203</b>  | 726,639   |
| Non-controlling interests                                      | 非控股權益                     |             | <b>(3,890)</b>  | (3,837)   |
| Total equity   | 權益總額                      |             | <b>674,313</b>  | 722,802   |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2024

# 簡明綜合權益變動表

截至二零二四年六月三十日止六個月

|   |                    | Attributable to owners of the Company<br>本公司擁有人應佔 |               |   |                                    |                             |  |  |                             |  |           |                           |          |
|---|--------------------|---|---------------|---|------------------------------------|-----------------------------|--|--|-----------------------------|--|-----------|---------------------------|----------|
|   |                    | Share capital                                     | Share premium | Deemed contribution from a shareholder<br>視作一名股東之貢獻 | Capital redemption reserve<br>贖回儲備 | Contributed surplus<br>實繳盈餘 | Properties revaluation reserve<br>物業重估儲備 | Investment revaluation reserve<br>投資重估儲備 | Translation reserve<br>匯兌儲備 | Retained profits (accumulated losses)<br>保留溢利 (累計虧損) | Sub-total | Non-controlling interests | Total    |
|   |                    | 股本  | 股份溢價          | 股東之貢獻   | 贖回儲備                               | 實繳盈餘                        | 重估儲備                                     | 重估儲備                                     | 匯兌儲備                        | (累計虧損)   | 小計        | 非控股權益                     | 總計       |
|   |                    | HK\$'000  | HK\$'000      | HK\$'000  | HK\$'000                           | HK\$'000                    | HK\$'000                                 | HK\$'000                                 | HK\$'000                    | HK\$'000   | HK\$'000  | HK\$'000                  | HK\$'000 |
|   |                    | 千港元   | 千港元           | 千港元   | 千港元                                | 千港元                         | 千港元                                      | 千港元                                      | 千港元                         | 千港元  | 千港元       | 千港元                       | 千港元      |
| At 1 January 2023 (audited)                                       | 於二零二三年一月一日 (經審核)   | 2,533   | 368,851       | 188,957   | 63                                 | 103,571                     | 63,252                                   | (22,986)                                 | (1,795)                     | 89,528   | 791,974   | (3,833)                   | 788,141  |
| Loss for the period   | 本期虧損               | -   | -             | -   | -                                  | -                           | -  | -  | -                           | (57,287)   | (57,287)  | (58)                      | (57,345) |
| Other comprehensive (expense) income:                             | 其他全面(開支)收入:        |   |               |   |                                    |                             |  |  |                             |  |           |                           |          |
| Exchange differences arising on translation of foreign operations | 換算海外業務所產生之匯兌差額     | -   | -             | -   | -                                  | -                           | -  | -  | (16,035)                    | -  | (16,035)  | 172                       | (15,863) |
| Total comprehensive (expense) income for the period               | 本期全面(開支)收入總額       | -   | -             | -   | -                                  | -                           | -  | -  | (16,035)                    | (57,287)   | (73,322)  | 114                       | (73,208) |
| At 30 June 2023 (unaudited)                                       | 於二零二三年六月三十日 (未經審核) | 2,533   | 368,851       | 188,957   | 63                                 | 103,571                     | 63,252                                   | (22,986)                                 | (17,830)                    | 32,241   | 718,652   | (3,719)                   | 714,933  |
| At 1 January 2024 (audited)                                       | 於二零二四年一月一日 (經審核)   | 2,533   | 368,851       | 188,957   | 63                                 | 103,571                     | 92,137                                   | (22,986)                                 | (14,053)                    | 7,566  | 726,639   | (3,837)                   | 722,802  |
| Loss for the period   | 本期虧損               | -   | -             | -   | -                                  | -                           | -  | -  | -                           | (40,056)   | (40,056)  | (53)                      | (40,109) |
| Other comprehensive expense:                                      | 其他全面開支:            |   |               |   |                                    |                             |  |  |                             |  |           |                           |          |
| Exchange differences arising on translation of foreign operations | 換算海外業務所產生之匯兌差額     | -   | -             | -   | -                                  | -                           | -  | -  | (8,380)                     | -  | (8,380)   | -                         | (8,380)  |
| Total comprehensive expense for the period                        | 本期全面開支總額           | -   | -             | -   | -                                  | -                           | -  | -  | (8,380)                     | (40,056)   | (48,436)  | (53)                      | (48,489) |
| At 30 June 2024 (unaudited)                                       | 於二零二四年六月三十日 (未經審核) | 2,533   | 368,851       | 188,957   | 63                                 | 103,571                     | 92,137                                   | (22,986)                                 | (22,433)                    | (32,490)   | 678,203   | (3,890)                   | 674,313  |

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2024

# 簡明綜合現金流量報表

截至二零二四年六月三十日止六個月

|   |                       | Six months ended<br>截至下列日期止六個月  |   |
|---|-----------------------|---|---|
|   |                       | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Net cash (used in) from operating activities:                     | 經營業務(所耗)所得現金淨額：       |   |   |
| Operating cash flows before movements in working capital          | 未計營運資金變動前之經營現金流量      | <b>(7,621)</b>  | (32,862)  |
| Decrease in inventories   | 存貨減少                  | <b>429</b>  | 4,609   |
| Increase in trade and other receivables, prepayments and deposits | 貿易及其他應收款項、預付款項以及訂金增加  | <b>(14,071)</b>   | (9,036)   |
| Decrease in contract assets                                       | 合約資產減少                | <b>1,281</b>  | 1,897   |
| Increase in properties under development for sale                 | 待售發展中物業增加             | <b>(81,625)</b>   | (35,976)  |
| Decrease in loans receivable                                      | 應收貸款減少                | <b>9,997</b>  | 10,307  |
| Increase (decrease) in trade and other payables and accruals      | 貿易及其他應付款項以及應計款項增加(減少) | <b>46,212</b>   | (1,776)   |
| Increase in contract liabilities                                  | 合約負債增加                | <b>43,945</b>   | 126,818   |
| Other operating cash flows  | 其他經營現金流量              | <b>(899)</b>  | 327   |
|   |                       | <b>(2,352)</b>  | 64,308  |
| Net cash from investing activities:                               | 投資活動所得現金淨額：           |   |   |
| Purchases of property, plant and equipment                        | 購入物業、廠房及設備            | <b>(397)</b>  | (1,278)   |
| Proceeds from disposal of property, plant and equipment           | 出售物業、廠房及設備之所得款項       | -   | 638   |
| Placement of pledged bank deposits                                | 存放已質押銀行存款             | -   | (11,183)  |
| Withdrawal of pledged bank deposits                               | 提取已質押銀行存款             | <b>1,138</b>  | -   |
| Placement of short-term bank deposits                             | 存放短期銀行存款              | <b>(154,706)</b>  | -   |
| Withdrawal of short-term bank deposits                            | 提取短期銀行存款              | <b>154,170</b>  | 15,597  |
| Other investing cash flows  | 其他投資現金流量              | <b>3,394</b>  | 2,855   |
|   |                       | <b>3,599</b>  | 6,629   |

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2024

## 簡明綜合現金流量報表

截至二零二四年六月三十日止六個月

|   |                           | Six months ended<br>截至下列日期止六個月  |   |
|---|---------------------------|---|---|
|   |                           | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Net cash from (used in) financing activities:   | 融資活動所得(所耗)<br>現金淨額：       |   |   |
| Payments of lease liabilities   | 租賃負債付款                    | (6,156)   | (8,669)   |
| New bank borrowings raised  | 新增銀行借貸                    | 115,596   | 82,819  |
| Repayments of bank borrowings   | 償還銀行借貸                    | (87,038)  | (107,366)   |
| Other financing cash flows  | 其他融資現金流量                  | (3,148)   | (3,263)   |
|   |                           | <b>19,254</b>   | (36,479)  |
| Net increase in cash and cash equivalents   | 現金及現金等值增加淨額               | <b>20,501</b>   | 34,458  |
| Cash and cash equivalents at the beginning of the period                                    | 期初之現金及現金等值                | <b>99,494</b>   | 125,297   |
| Effect of foreign exchange differences  | 外匯差額影響                    | <b>180</b>  | (1,591)   |
| Cash and cash equivalents at the end of the period represented by cash and cash equivalents | 期末之現金及現金等值，<br>以現金及現金等值表示 | <b>120,175</b>  | 158,164   |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2024

## 1. BASIS OF PREPARATION

The condensed consolidated financial statements of Newway Group Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties and certain financial instruments, which are measured at fair values.

Other than change in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2023.

### Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2024 for the preparation of the Group’s condensed consolidated financial statements:

|                                  |   |
|----------------------------------|---|
| Amendments to HKFRS 16           | Lease Liability in a Sale and Leaseback   |
| Amendments to HKAS 1             | Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) |
| Amendments to HKAS 1             | Non-current Liabilities with Covenants  |
| Amendments to HKAS 7 and HKFRS 7 | Supplier Finance Arrangements   |

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

# 簡明綜合財務報表附註

截至二零二四年六月三十日止六個月

## 1. 編製基準

Newway Group Holdings Limited中星集團控股有限公司\*（「本公司」）及其附屬公司（統稱「本集團」）之簡明綜合財務報表乃按香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）及香港聯合交易所有限公司證券上市規則附錄D2之適用披露規定編製。

## 2. 主要會計政策

簡明綜合財務報表乃根據歷史成本基準編製，惟按公平值計量之投資物業及若干金融工具除外。

除應用香港財務報告準則（「香港財務報告準則」）之修訂導致的會計政策變動外，截至二零二四年六月三十日止六個月之簡明綜合財務報表所用之會計政策及計算方法與本集團截至二零二三年十二月三十一日止年度之年度綜合財務報表呈列者相同。

### 應用香港財務報告準則之修訂

於本中期期間，本集團首次採用下列由香港會計師公會頒佈之香港財務報告準則之修訂，就編製本集團之簡明綜合財務報表而言，該等修訂於二零二四年一月一日開始之年度期間強制生效：

|              |                            |
|--------------|----------------------------|
| 香港財務報告準則     | 售後租回的租賃負債                  |
| 第16號之修訂      |                            |
| 香港會計準則       | 將負債分類為流動或非流動以及香港詮釋第5號的相關修訂 |
| 第1號之修訂       | (二零二零年)                    |
| 香港會計準則       | 附帶契諾的非流動負債                 |
| 第1號之修訂       |                            |
| 香港會計準則       | 供應商的融資安排                   |
| 第7號及香港財務報告準則 |                            |
| 第7號之修訂       |                            |

於本中期期間應用香港財務報告準則之修訂對本集團本期間及過往期間的財務狀況及表現，及／或於該等簡明綜合財務報表所載之披露並無重大影響。

\* 僅供識別



### 3. REVENUE FROM GOODS AND SERVICES

An analysis of the Group's revenue from goods and services by segment for the period is as follows:

|  |                    | Six months ended<br>截至下列日期止六個月  |   |
|--|--------------------|---|---|
|  |                    | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Types of goods or services:  | 貨品或服務種類：           |   |   |
| Manufacturing and Sales Business*                                    | 製造及銷售業務*           |   |   |
| – Income from manufacturing and sales of printing and other products | – 來自印刷及其他產品製造及銷售收入 | 177,671   | 165,539   |
| Music and Entertainment Business*                                    | 音樂及娛樂業務*           |   |   |
| – Income from the licensing of the musical works                     | – 音樂作品特許收入         | 1,408   | 1,132   |
| – Sales of albums  | – 銷售唱片             | 217   | 276   |
| – Others   | – 其他               | 189   | –   |
|  |                    | 1,814   | 1,408   |
| Trading Business*  | 貿易業務*              |   |   |
| – Sales of printing and other products                               | – 銷售印刷及其他產品        | 13,523  | 14,123  |
|  |                    | 193,008   | 181,070   |

\* The segment names are defined in the section "Segment information" in note 4.

### 3. 來自貨品及服務之收益

本集團本期來自貨品及服務之收益按分類分析如下：

|  |                   | Six months ended<br>截至下列日期止六個月  |   |
|--|-------------------|---|---|
|  |                   | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Geographical markets:                  | 地區市場：             |   |   |
| Hong Kong                              | 香港                | 70,384  | 68,965  |
| The People's Republic of China ("PRC") | 中華人民共和國<br>(「中國」) | 88,989  | 88,442  |
| Europe                                 | 歐洲                | 12,421  | 5,569   |
| United States                          | 美國                | 20,108  | 16,225  |
| Others                                 | 其他                | 1,106   | 1,869   |
|  |                   | 193,008   | 181,070   |

\* 分類名稱之定義見附註4「分類資料」一節。

### 3. REVENUE FROM GOODS AND SERVICES (Continued)

Information about the Group's revenue from external customers is presented based on the locations of the shipments of goods or the services provided.

|                                |         | Six months ended<br>截至下列日期止六個月  |   |
|--------------------------------|---------|---|---|
|                                |         | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Timing of revenue recognition: | 收益確認時間： |   |   |
| Over time                      | 隨時間     | 177,671   | 165,539   |
| A point in time                | 於某個時間點  | 15,337  | 15,531  |
|                                |         | <b>193,008</b>  | 181,070   |

### 4. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision makers, for the purposes of resources allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

The Group's reportable and operating segments are therefore as follows:

- (a) Money lending ("Lending Business");
- (b) Manufacturing and sales of printing and other products ("Manufacturing and Sales Business");
- (c) Artistes management, production and distribution of music albums and concert and event management and investment ("Music and Entertainment Business");
- (d) Property development ("Property Development Business"), including properties development projects in the PRC and Hong Kong;
- (e) Property investment ("Property Investment Business"), including properties leasing and investments in the PRC and Hong Kong;
- (f) Securities trading ("Securities Trading Business"); and
- (g) Trading of printing and other products ("Trading Business").

### 3. 來自貨品及服務之收益 (續)

有關本集團來自外部客戶之收益之資料按所提供貨品或服務之付運地區呈列。

|                                |         | Six months ended<br>截至下列日期止六個月  |   |
|--------------------------------|---------|---|---|
|                                |         | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Timing of revenue recognition: | 收益確認時間： |   |   |
| Over time                      | 隨時間     | 177,671   | 165,539   |
| A point in time                | 於某個時間點  | 15,337  | 15,531  |
|                                |         | <b>193,008</b>  | 181,070   |

### 4. 分類資料

就資源分配及評估分類表現而向本公司執行董事(即主要經營決策者)報告之資料,主要按所交付貨品或所提供服務類型劃分。

因此,本集團之可報告及經營分類如下:

- (a) 放貸(「放貸業務」);
- (b) 印刷及其他產品製造及銷售(「製造及銷售業務」);
- (c) 藝人管理、製作及發行音樂唱片以及演唱會及活動管理及投資(「音樂及娛樂業務」);
- (d) 物業發展(「物業發展業務」)(包括於中國及香港之物業發展項目);
- (e) 物業投資(「物業投資業務」)(包括於中國及香港之物業租賃及投資);
- (f) 證券買賣(「證券買賣業務」);及
- (g) 印刷及其他產品貿易(「貿易業務」)。

#### 4. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by operating and reportable segment:

#### 4. 分類資料 (續)

本集團按經營及可報告分類劃分之收益及業績分析如下：

|  |                    | Revenue<br>收益   |   | Segment profit (loss)<br>分類溢利 (虧損)                                      |   |
|--|--------------------|---|---|---|---|
|  |                    | Six months ended<br>截至下列日期止六個月  |   | Six months ended<br>截至下列日期止六個月  |   |
|  |                    | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Lending Business   | 放貸業務               | 2,362   | 2,954   | 1,266   | 1,861   |
| Manufacturing and Sales Business                         | 製造及銷售業務            | 177,671   | 165,539   | (8,617)   | (50,246)  |
| Music and Entertainment Business                         | 音樂及娛樂業務            | 1,814   | 1,408   | (1,409)   | (1,397)   |
| Property Development Business                            | 物業發展業務             | –   | –   | (6,977)   | (6,356)   |
| Property Investment Business                             | 物業投資業務             | 3,827   | 1,090   | (12,193)  | (2,641)   |
| Securities Trading Business                              | 證券買賣業務             | –   | –   | (3,835)   | (285)   |
| Trading Business   | 貿易業務               | 13,523  | 14,123  | (410)   | (93)  |
| <b>Total</b>   | <b>總計</b>          | <b>199,197</b>  | <b>185,114</b>  | <b>(32,175)</b>   | <b>(59,157)</b>   |
| Bank interest income                                     | 銀行利息收入             |   |   | 3,404   | 2,855   |
| Unallocated other income and other gains and losses, net | 未分配其他收入以及其他收益及虧損淨額 |   |   | 1,132   | 184   |
| Unallocated corporate expenses                           | 未分配企業開支            |   |   | (11,895)  | (12,775)  |
| <b>Loss before taxation</b>                              | <b>除稅前虧損</b>       |   |   | <b>(39,534)</b>   | <b>(68,893)</b>   |

All of the segment revenue reported above was from external customers.

Segment profit (loss) represents the profit earned/loss incurred by each segment without allocation of bank interest income, unallocated other income and other gains and losses, net and unallocated corporate expenses. This is the measure reported to the Group's management for the purposes of resources allocation and assessment of segment performance.

上文所報告之所有分類收益均來自外部客戶。

分類溢利 (虧損) 指各分類賺取之溢利 / 產生之虧損，當中並無分配銀行利息收入、未分配其他收入以及其他收益及虧損淨額及未分配企業開支。此為就資源分配及評估分類表現向本集團管理層報告之計量方法。

#### 4. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's assets and liabilities by operating and reportable segment:

|                                  |             | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------------------------|-------------|---|---|
| <b>Segment assets</b>            | <b>分類資產</b> |   |   |
| Lending Business                 | 放貸業務        | 37,772  | 47,822  |
| Manufacturing and Sales Business | 製造及銷售業務     | 289,956   | 305,030   |
| Music and Entertainment Business | 音樂及娛樂業務     | 6,300   | 5,749   |
| Property Investment Business     | 物業投資業務      | 148,173   | 162,400   |
| Property Development Business    | 物業發展業務      | 364,111   | 280,054   |
| Securities Trading Business      | 證券買賣業務      | 12,325  | 16,459  |
| Trading Business                 | 貿易業務        | 13,526  | 16,442  |
| Total segment assets             | 分類總資產       | 872,163   | 833,956   |
| Other assets                     | 其他資產        | 254,923   | 234,198   |
| Consolidated assets              | 綜合資產        | 1,127,086   | 1,068,154   |

#### 4. 分類資料 (續)

本集團按經營及可報告分類劃分之資產及負債分析如下：

|                                  |             | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------------------------|-------------|---|---|
| <b>Segment liabilities</b>       | <b>分類負債</b> |   |   |
| Lending Business                 | 放貸業務        | 478   | 487   |
| Manufacturing and Sales Business | 製造及銷售業務     | 191,496   | 180,620   |
| Music and Entertainment Business | 音樂及娛樂業務     | 4,922   | 5,463   |
| Property Investment Business     | 物業投資業務      | 17,056  | 17,704  |
| Property Development Business    | 物業發展業務      | 208,017   | 108,142   |
| Securities Trading Business      | 證券買賣業務      | 50  | 56  |
| Trading Business                 | 貿易業務        | 10,119  | 10,321  |
| Total segment liabilities        | 分類負債總額      | 432,138   | 322,793   |
| Other liabilities                | 其他負債        | 20,635  | 22,559  |
| Consolidated liabilities         | 綜合負債        | 452,773   | 345,352   |

#### 4. SEGMENT INFORMATION (Continued)

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

- all assets are allocated to operating and reportable segments other than certain property and equipment, certain interest in a joint venture, certain equity instruments at FVTOCI, club membership, deferred tax assets, certain other receivables, prepayments and deposits, tax recoverable, short-term bank deposits and cash and cash equivalents.
- all liabilities are allocated to operating and reportable segments other than certain other payables and accruals, tax liabilities and deferred tax liabilities.

#### 5. FINANCE COSTS

#### 4. 分類資料 (續)

就監察分類表現及於分類間分配資源而言：

- 除若干物業及設備、於一家合資公司之若干權益、透過其他全面收入按公平值列賬之若干股本工具、會所會籍、遞延稅項資產、若干其他應收款項、預付款項及訂金、可收回稅項、短期銀行存款以及現金及現金等值外，所有資產會分配至經營及可報告分類。
- 除若干其他應付款項及應計款項、稅項負債及遞延稅項負債外，所有負債會分配至經營及可報告分類。

#### 5. 融資成本

|                   |          | Six months ended<br>截至下列日期止六個月  |   |
|-------------------|----------|---|---|
|                   |          | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Interest on:      | 以下項目之利息： |   |   |
| Lease liabilities | 租賃負債     | 946   | 1,124   |
| Bank borrowings   | 銀行借貸     | 2,202   | 2,139   |
|                   |          | <b>3,148</b>  | 3,263   |



## 6. TAXATION (CHARGE) CREDIT

## 6. 稅項(支出)抵免

|   |               | Six months ended<br>截至下列日期止六個月  |   |
|---|---------------|---|---|
|   |               | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| The taxation charge comprises:                  | 稅項支出包括：       |   |   |
| PRC Enterprise Income Tax charge for the period | 本期中國企業所得稅支出   | (575)   | (166)   |
| Deferred tax credit (note 19)                   | 遞延稅項抵免 (附註19) | -   | 11,714  |
| Taxation (charge) credit                        | 稅項(支出)抵免      | (575)   | 11,548  |

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

根據兩級利得稅稅率制度，合資格集團實體的首2,000,000港元溢利將按8.25%徵稅，而超過2,000,000港元的部分則按16.5%徵稅。不符合兩級利得稅稅率制度的集團實體，其溢利將繼續劃一按16.5%徵稅。

The directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the condensed consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

本公司董事認為，實行兩級利得稅稅率制度所涉及的金額對簡明綜合財務報表而言並不重大。香港利得稅乃根據兩個期間之估計應課稅溢利按16.5%計算。

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

根據《中國企業所得稅法》(「《企業所得稅法》」)及《企業所得稅法實施條例》，中國附屬公司之稅率為25%。

## 7. LOSS FOR THE PERIOD

## 7. 本期虧損

|  |                       | Six months ended<br>截至下列日期止六個月  |   |
|--|-----------------------|---|---|
|  |                       | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Loss for the period has been arrived at after charging (crediting):            | 計算本期虧損時已扣除 (計入) :     |   |   |
| Depreciation of right-of-use assets  | 使用權資產折舊               | 6,477   | 6,649   |
| Depreciation of other property, plant and equipment                            | 其他物業、廠房及設備折舊          | 9,317   | 10,679  |
| Depreciation of property, plant and equipment                                  | 物業、廠房及設備折舊            | 15,794  | 17,328  |
| Write-down of inventories (included in cost of sales)                          | 撇減存貨 (計入銷售成本)         | -   | 64  |
| Impairment losses on property, plant and equipment (included in cost of sales) | 物業、廠房及設備減值虧損 (計入銷售成本) | -   | 18,500  |
| Included in other gains and losses, net:                                       | 計入其他收益及虧損淨額 :         |   |   |
| Net foreign exchange gain  | 外匯收益淨額                | (147)   | (1,301)   |
| Decrease in fair value in financial assets at FVTPL                            | 透過損益按公平值列賬之金融資產之公平值減少 | 3,683   | 42  |
| Decrease (increase) in fair value in investment properties                     | 投資物業之公平值減少 (增加)       | 12,684  | (337)   |
|  |                       | <b>16,220</b>   | <b>(1,596)</b>  |

## 8. DIVIDENDS

No dividends were paid, declared or proposed during both interim periods. The directors of the Company did not recommend the payment of an interim dividend in respect of the current interim period.

## 8. 股息

兩個中期期間均無派付、宣派或建議派發任何股息。本公司董事不建議就本中期期間派付中期股息。

## 9. LOSS PER SHARE

The calculation of the basic loss per share attributable to owners of the Company for both interim periods is based on the following data:

|   |                         | Six months ended<br>截至下列日期止六個月  |   |
|---|-------------------------|---|---|
|   |                         | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Loss for the period attributable to owners of the Company for the purpose of calculating basic loss per share | 用於計算每股基本虧損之本公司擁有人應佔本期虧損 | (40,056)  | (57,287)  |

|   |                    | Six months ended<br>截至下列日期止六個月                       |  |
|---|--------------------|--|--|
|   |                    | 30.6.2024<br>二零二四年<br>六月三十日<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核) |
| Number of shares  | 股份數目               |  |  |
| Number of shares in issue for the purpose of basic loss per share | 用於計算每股基本虧損之已發行股份數目 | 253,359,456  | 253,359,456  |

No diluted loss per share has been presented as there were no potential ordinary shares outstanding issue for both periods.

## 9. 每股虧損

於此兩個中期期間，本公司擁有人應佔每股基本虧損乃基於以下數據計算：

|   |                         | Six months ended<br>截至下列日期止六個月  |   |
|---|-------------------------|---|---|
|   |                         | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Loss for the period attributable to owners of the Company for the purpose of calculating basic loss per share | 用於計算每股基本虧損之本公司擁有人應佔本期虧損 | (40,056)  | (57,287)  |

  

|   |                    | Six months ended<br>截至下列日期止六個月                       |  |
|---|--------------------|--|--|
|   |                    | 30.6.2024<br>二零二四年<br>六月三十日<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核) |
| Number of shares  | 股份數目               |  |  |
| Number of shares in issue for the purpose of basic loss per share | 用於計算每股基本虧損之已發行股份數目 | 253,359,456  | 253,359,456  |

由於兩個期間均無發行在外之潛在普通股，故並無呈列每股攤薄虧損之資料。

## 10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT/INVESTMENT PROPERTIES

### Property, plant and equipment

During the six months ended 30 June 2024, the Group acquired property, plant and equipment of approximately HK\$546,000 (six months ended 30 June 2023: approximately HK\$1,300,000).

### Investment properties

The fair value of investment properties as at 30 June 2024 and 31 December 2023 were arrived at on the basis of valuations carried out by Peak Vision Appraisals Limited, independent qualified professional valuers not related to the Group, of properties located in Hong Kong and the PRC.

The fair value of investment properties was determined based on income capitalisation approach deriving from the market rentals of all lettable units of the properties and discounting at the market yield expected by investors.

The decrease in fair value of approximately HK\$12,684,000 (six months ended 30 June 2023: increase in fair value of approximately HK\$337,000) of investment properties has been recognised directly in profit or loss for the six months ended 30 June 2024. The decrease is resulted from the decrease in the market rental transactions of comparable properties.

As at 30 June 2024, investment properties with an aggregate carrying value of HK\$76,300,000 (31 December 2023: approximately HK\$89,200,000) were pledged to banks to secure bank borrowings as stated in note 18 and general banking facilities granted to the Group.

## 11. PROPERTIES UNDER DEVELOPMENT FOR SALE/PROPERTIES FOR SALE

|   | 30.06.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元 | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|---|---|---|
| Properties under development for sale 待售發展中物業 | 230,041   | 154,529   |
| Properties for sale 待售物業                      | 103,305   | 103,930   |
|   | <b>333,346</b>                                  | 258,459   |

## 10. 物業、廠房及設備／投資物業之變動

### 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團收購約546,000港元（截至二零二三年六月三十日止六個月：約1,300,000港元）之物業、廠房及設備。

### 投資物業

投資物業於二零二四年六月三十日及二零二三年十二月三十一日之公平值乃根據滙鋒評估有限公司（與本集團概無關連的獨立合資格專業估值師）對位於香港及中國的物業進行的估值所得。

投資物業公平值乃基於收入資本化法釐定，有關方法以物業所有可供出租單位的市場租金並按投資者預期的市場收益率貼現以得出公平值。

投資物業之公平值減少約12,684,000港元（截至二零二三年六月三十日止六個月：公平值增加約337,000港元）已直接於截至二零二四年六月三十日止六個月之損益中確認。有關減少乃由於可資比較物業的市場租金交易量減少所致。

於二零二四年六月三十日，賬面總值76,300,000港元（二零二三年十二月三十一日：約89,200,000港元）之投資物業已質押予銀行，作為附註18所述本集團獲授銀行借貸及一般銀行融資之擔保。

## 11. 待售發展中物業／待售物業

## 11. PROPERTIES UNDER DEVELOPMENT FOR SALE/PROPERTIES FOR SALE (Continued)

The properties under development for sale of the Group are situated on the lands located in the PRC.

Properties under development for sale include a land in the PRC owned by 清遠市中清房地產開發有限公司 (“Zhongqing”), a non-wholly-owned subsidiary of the Company, with the carrying amount of approximately HK\$36,251,000 (31 December 2023: HK\$37,123,000).

On 18 June 2014, 深圳市中星國盛投資發展有限公司 (“Zhongxing Guosheng”), a wholly-owned subsidiary of the Company and the immediate holding company of Zhongqing, initiated civil proceedings against Zhongqing in the 深圳市寶安區人民法院 (the “People’s Court of Baoan District”) for the repayment of the shareholder’s loan owing to Zhongxing Guosheng of RMB23,479,330. On 19 June 2014, pursuant to an application made by Zhongxing Guosheng to freeze and preserve assets of Zhongqing in the total value of RMB23,400,000, an order was granted by the People’s Court of Baoan District to freeze and preserve the lands owned by Zhongqing (the “Land”) during the period from 24 June 2014 to 23 June 2016 (“Freeze Order”).

On 15 October 2014, the Group received the civil mediation document (民事調解書) issued by the People’s Court of Baoan District that (i) both Zhongqing and the Group confirmed the shareholder’s loan was in sum of RMB23,479,330; (ii) Zhongqing agreed to repay to Zhongxing Guosheng the sum of RMB23,479,330 together with the interests accrued from 18 June 2014 until the date of repayment within 15 days after the effective date of the civil mediation document (i.e. 15 October 2014); and (iii) if Zhongqing fails to repay the amount stated in (ii) in full on time, the Group has the right to request Zhongqing to pay default interests calculated at two times of the lending rate of the People’s Bank of China over the same period.

On 27 May 2016, the Group received the assistance execution notice (協助執行通知書) issued by the People’s Court of Baoan District to freeze and preserve the Land during the period from 13 June 2016 to 12 June 2019.

On 15 May 2019, the Group received the notice of seizure period (查封期限通知書) issued by the People’s Court of Baoan District to freeze and preserve the Land during the period from 13 May 2019 to 12 May 2022 (the “Updated Freeze Order”). The period covered by the Updated Freeze Order was further extended to 12 May 2025 by the People’s Court of Baoan District on 14 April 2022.

## 11. 待售發展中物業／待售物業 (續)

本集團之待售發展中物業位於中國之土地上。

待售發展中物業包括由清遠市中清房地產開發有限公司(「中清」,本公司之非全資附屬公司)於中國擁有之土地,賬面值約為36,251,000港元(二零二三年十二月三十一日:37,123,000港元)。

於二零一四年六月十八日,深圳市中星國盛投資發展有限公司(「中星國盛」,本公司之全資附屬公司及中清之直接控股公司)就償還結欠中星國盛之股東貸款人民幣23,479,330元向深圳市寶安區人民法院(「寶安區人民法院」)對中清提出民事訴訟。於二零一四年六月十九日,根據中星國盛申請凍結及保留中清價值合共人民幣23,400,000元之資產,寶安區人民法院頒令,於二零一四年六月二十四日至二零一六年六月二十三日期間凍結及保留中清擁有之土地(「土地」)(「凍結令」)。

於二零一四年十月十五日,本集團收到由寶安區人民法院所發出之民事調解書,內容為(i)中清及本集團均確認股東貸款合共人民幣23,479,330元;(ii)中清已同意於民事調解書生效日期(即二零一四年十月十五日)後15天內向中星國盛償還人民幣23,479,330元,連同由二零一四年六月十八日起至還款日期止之累計利息;及(iii)倘中清未能準時全數償還(ii)所載之款項,則本集團有權要求中清支付違約利息,金額乃按同一期間中國人民銀行借貸利率之兩倍計算。

於二零一六年五月二十七日,本集團接獲由寶安區人民法院發出的協助執行通知書,以於二零一六年六月十三日至二零一六年六月十二日期間凍結及保留土地。

於二零一九年五月十五日,本集團接獲由寶安區人民法院發出之查封期限通知書,以於二零一九年五月十三日至二零二二年五月十二日期間凍結及保留土地(「更新凍結令」)。寶安區人民法院於二零二二年四月十四日將更新凍結令的限期進一步延長至二零二五年五月十二日。



## 11. PROPERTIES UNDER DEVELOPMENT FOR SALE/PROPERTIES FOR SALE (Continued)

On 11 March 2022, the Company announced the intention to apply to the People's Court of Baoan District for the commencement of the compulsory enforcement proceedings against Zhongqing to put the Land for sale in the judicial auction (the "Compulsory Enforcement") through the Online Auction Platform as decided by the People's Court of Baoan District for the sale of the land use rights of the Land (the "Auction") in order to settle the shareholder's loan. The Auction will be opened to the public. In view of the potential development value of the Land, in the event that there are other bidders in any round of the Auction, the Group intends to participate in the Auction through another subsidiary of the Group. The maximum amount which the Group is prepared to bid at the Auction is RMB30,700,000 (equivalent to HK\$38,068,000) (the "Ceiling"). If the Auction lapses for absence of bidder, pursuant to the relevant PRC laws and regulations, Zhongxing Guosheng as the applicant of the Compulsory Enforcement will have the right to take over the Land to set off against the shareholder's loan with the amount equivalent to the initial bid price prevailing at the second auction as stipulated under the relevant PRC laws and regulations.

In the event that a bidder other than the Group offers a price higher than the Ceiling, the Group will not participate in the Auction. In such circumstances, Zhongqing, which is a non-wholly owned subsidiary of the Company, will then be obliged to sell the Land to the bidder who offers the highest price in the Auction and the sale will constitute a disposal transaction of the Group.

On 15 July 2022, the Compulsory Enforcement was approved by the shareholders' of the Company and the Group submitted the application to the People's Court of Baoan District to commence the Compulsory Enforcement in July 2022.

As at 30 June 2024, the People's Court of Baoan District has completed all internal verification procedures with various relevant government departments in Qingyuan regarding the Land, but the auction progress is not yet commenced.

Properties under development for sale/properties for sale with aggregate carrying value of approximately HK\$82,121,000 (31 December 2023: HK\$221,336,000) have been pledged to a PRC bank to secure bank borrowings granted to the Group as disclosed in note 18.

## 11. 待售發展中物業／待售物業 (續)

於二零二二年三月十一日，本公司宣佈擬向寶安區人民法院申請對中清啟動強制執行程序，以將土地透過寶安區人民法院就出售土地的土地使用權而認定的線上拍賣平台（「拍賣」）進行司法拍賣（「強制執行」），以償清股東貸款。拍賣將向公眾開放。鑒於土地的潛在發展價值，倘在任何一輪拍賣存在其他競投人，本集團擬透過本集團另一家附屬公司參與拍賣。本集團準備於拍賣會上出價的最高金額為人民幣30,700,000元（相當於38,068,000港元）（「上限」）。倘因缺少競投人而導致拍賣失效，根據中國相關法律法規，中星國盛作為強制執行申請人將有權接管土地以償還股東貸款（金額相當於中國相關法律法規規定的第二次拍賣的初始投標價格）。

倘本集團以外的競投人提供高於上限的價格，則本集團將不會參與拍賣。於該等情況下，本公司的非全資附屬公司中清將有義務將土地出售予拍賣中出價最高的競投人，而該出售將構成本集團的出售交易。

於二零二二年七月十五日，強制執行已獲本公司股東批准，而本集團已向寶安區人民法院提出申請，以於二零二二年七月開始強制執行。

於二零二四年六月三十日，寶安區人民法院協同清遠多個相關政府部門完成全部內部核實土地信息之過程，惟拍賣尚未開始。

賬面總值約82,121,000港元（二零二三年十二月三十一日：221,336,000港元）之待售發展中物業／待售物業已質押予一間中國的銀行，作為附註18所披露的本集團獲授銀行借貸之擔保。

## 12. EQUITY INSTRUMENTS AT FVTOCI/FINANCIAL ASSETS AT FVTPL

### Equity instruments at FVTOCI

|  | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---|---|
| Unlisted equity securities established in Hong Kong, the PRC and overseas (note) | 22,119  | 22,193  |

*Note:* As at 30 June 2024 and 31 December 2023, the Group had investments in three unlisted equity securities established in the PRC, three unlisted equity securities in overseas and one unlisted equity security incorporated in Hong Kong which have held for an identified long term strategic purpose.

## 12. 透過其他全面收入按公平價值列賬之股本工具／透過損益按公平價值列賬之金融資產

### 透過其他全面收入按公平價值列賬之股本工具

*附註：* 於二零二四年六月三十日及二零二三年十二月三十一日，本集團對在中國成立的三家非上市股本證券、在海外成立的三家非上市股本證券及於香港註冊成立的一家非上市股本證券進行投資，該等投資乃持有作認定的長遠策略用途。

### Financial assets at FVTPL

|  | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---|---|
| Listed equity investments in Hong Kong | 12,088  | 15,771  |

### 透過損益按公平價值列賬之金融資產

透過其他全面收入按公平價值列賬之股本工具之公平價值計量詳情披露載於附註23。

Details of the fair value measurement on equity instruments at FVTOCI are disclosed in note 23.

### 13. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

The Group's credit terms on Manufacturing and Sales Business and Trading Business generally range from 60 to 90 days. Credit term of 120 days is granted to a few customers of the Manufacturing and Sales Business with whom the Group has a good business relationship and are in sound financial condition. The Group allows an average credit period of 60 to 90 days to its customers of the Music and Entertainment Business. The following is an ageing analysis of the trade receivables net of allowance for expected credit losses presented based on the invoice date at the end of the reporting period.

### 13. 貿易及其他應收款項、預付款項以及訂金

本集團製造及銷售業務以及貿易業務之信貸期一般介乎60至90日。少數與本集團有良好業務關係且財務狀況良好之製造及銷售業務客戶可享有120日之信貸期。本集團給予音樂及娛樂業務客戶之信貸期限平均為60至90日。以下為於報告期末根據發票日期呈列之貿易應收款項(已扣除預期信貸虧損撥備)賬齡分析。

|  |                | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|----------------|---|---|
| Manufacturing and Sales Business and Trading Business: | 製造及銷售業務以及貿易業務： |   |   |
| 0 – 30 days  | 0至30日          | 75,776  | 50,287  |
| 31 – 60 days   | 31至60日         | 18,390  | 19,316  |
| 61 – 90 days   | 61至90日         | 7,880   | 11,167  |
| Over 90 days   | 超過90日          | 6,537   | 6,589   |
|  |                | <b>108,583</b>  | 87,359  |
| Music and Entertainment Business:                      | 音樂及娛樂業務：       |   |   |
| 0 – 30 days  | 0至30日          | 20  | 405   |
| 31 – 60 days   | 31至60日         | 7   | 2   |
| Over 90 days   | 超過90日          | 11  | 7   |
|  |                | <b>38</b>   | 414   |
| Property development business:                         | 物業發展業務：        |   |   |
| 0 – 30 days  | 0至30日          | –   | 17,853  |
| Total trade receivables                                | 貿易應收款項總額       | <b>108,621</b>  | 105,626   |
| Receivables with brokers' houses                       | 經紀行應收款項        | <b>199</b>  | 668   |
| Deposits and other receivables                         | 訂金及其他應收款項      | <b>9,009</b>  | 8,406   |
| Other tax recoverable                                  | 其他可收回稅項        | <b>25,754</b>   | 18,571  |
| Prepayments  | 預付款項           | <b>12,303</b>   | 9,972   |
|  |                | <b>155,886</b>  | 143,243   |

### 13. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS (Continued)

### 13. 貿易及其他應收款項、預付款項以及訂金 (續)

|   | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|---|
| Analysed for reporting purposes as: 就報告用途分析為： |   |   |
| Current assets 流動資產                           | 154,631   | 138,847   |
| Non-current assets 非流動資產                      | 1,255   | 4,396   |
|   | <b>155,886</b>  | <b>143,243</b>  |

### 14. CONTRACT ASSETS

### 14. 合約資產

|  | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|---|---|
| Contract assets from Manufacturing and Sales Business 製造及銷售業務的合約資產 | 25,566  | 26,847  |
| Less: allowance for credit loss 減：信貸虧損撥備                           | (489)   | (513)   |
|  | <b>25,077</b>   | <b>26,334</b>   |

The contract assets primarily relate to the Group's right to consideration from the customers for the manufacturing and sales of printing products. Contract assets arise when the Group has right to consideration for the work completed and not yet billed under relevant contracts and their right is conditional on factors other than passage of time. The contract assets are transferred to trade receivables when the rights become unconditional other than the passage of time.

合約資產主要有關本集團就製造及銷售印刷產品向客戶收取代價之權利。合約資產於本集團有權取得所完成工作的代價，但有關代價尚未根據相關合約入賬，且彼等的權利須以時間流逝以外的因素為條件時產生。合約資產於有關權利成為無條件（時間流逝除外）時轉撥至貿易應收款項。

## 15. NET IMPAIRMENT LOSSES (REVERSAL OF IMPAIRMENT LOSSES) ON FINANCIAL ASSETS AND CONTRACT ASSETS

## 15. 金融資產及合約資產之減值虧損 (減值虧損撥回) 淨額

|  |                          | Six months ended<br>截至下列日期止六個月  |   |
|--|--------------------------|---|---|
|  |                          | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Net impairment losses (reversal of impairment losses) in respect of: | 有關下列各項之減值虧損 (減值虧損撥回) 淨額： |   |   |
| – trade receivables  | – 貿易應收款項                 | 32  | (89)  |
| – contract assets  | – 合約資產                   | (24)  | (11)  |
|  |                          | <b>8</b>  | <b>(100)</b>  |

The estimation techniques in respect of the expected credit losses ("ECL") on financial assets and contract assets used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023. The basis of determining the inputs and assumptions (including forward-looking information) on the ECL on financial assets and contract assets was taken into consideration of historical credit loss experience of the debtors and studies of other corporates' default and recovery data by international credit-rating agencies including Moody's and Standard and Poor's, and are adjusted for forward-looking macroeconomic information (for example, the unemployment rates and gross domestic product). During the six months ended 30 June 2024, the Group provided net impairment allowance of approximately HK\$32,000 (six months ended 30 June 2023: net reversal of impairments loss of HK\$89,000) and net reversal of impairment losses of approximately HK\$24,000 (six months ended 30 June 2023: HK\$11,000) on trade receivables and contract assets, respectively.

截至二零二四年六月三十日止六個月的簡明綜合財務報表中所採用的金融資產及合約資產預期信貸虧損 (「預期信貸虧損」) 估計方法與編製本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表所採用者相同。釐定金融資產及合約資產預期信貸虧損的輸入數據及假設 (包括前瞻性資料) 的基準已考慮債務人歷史信貸虧損記錄及國際信用評級機構 (包括穆迪及標準普爾) 對其他企業違約及回收數據的研究, 並就前瞻性宏觀資料 (例如失業率及國內生產總值) 作出調整。截至二零二四年六月三十日止六個月, 本集團分別就貿易應收款項及合約資產減值撥備淨額計提約32,000港元 (截至二零二三年六月三十日止六個月: 減值虧損撥回淨額89,000港元) 及減值虧損撥回淨額約24,000港元 (截至二零二三年六月三十日止六個月: 11,000港元)。



## 16. TRADE AND OTHER PAYABLES AND ACCRUALS/AMOUNT DUE TO A NON-CONTROLLING SHAREHOLDER OF A SUBSIDIARY

An ageing analysis of the trade payables presented based on the invoice date is as follows:

|  |                | <b>30.6.2024</b><br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|----------------|--|---|
| 0 – 30 days  | 0至30日          | <b>46,308</b>  | 45,980  |
| 31 – 60 days   | 31至60日         | <b>10,990</b>  | 6,864   |
| 61 – 90 days   | 61至90日         | <b>3,545</b>   | 2,698   |
| Over 90 days   | 超過90日          | <b>1,860</b>   | 1,990   |
|  |                | <b>62,703</b>  | 57,532  |
| Accrued construction costs for properties under development for sale | 待售發展中物業之應計建築成本 | <b>78,591</b>  | 34,463  |
| Accrued expenses and other payables                                  | 應計開支及其他應付款項    | <b>27,375</b>  | 32,691  |
|  |                | <b>168,669</b>   | 124,686   |

The amount due to a non-controlling shareholder of a subsidiary is unsecured, interest-free and repayable on demand.

## 16. 貿易及其他應付款項以及應計款項／應付一家附屬公司一名非控股股東款項

根據發票日期呈列之貿易應付款項的賬齡分析如下：

應付一家附屬公司一名非控股股東款項為無抵押、免息及須按要求償還。

## 17. CONTRACT LIABILITIES

## 17. 合約負債

|  |                | Notes<br>附註 | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|----------------|-------------|---|---|
| Contract liabilities from Trading Business                 | 來自貿易業務的合約負債    | (i)         | 471   | 320   |
| Contract liabilities from Music and Entertainment Business | 來自音樂及娛樂業務的合約負債 | (ii)        | 401   | 1,172   |
| Contract liabilities from Manufacturing and Sales Business | 來自製造及銷售業務的合約負債 | (iii)       | 3,806   | 5,022   |
| Contract liabilities from Property Development Business    | 來自物業發展業務的合約負債  | (iv)        | 74,156  | 29,424  |
|  |                |             | <b>78,834</b>   | <b>35,938</b>   |

*Notes:* Contract liabilities are classified as current liabilities because the Group expects to recognise them as revenue when the respective performance obligations are fulfilled within 12 months after the end of the reporting period.

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

- (i) When the Group receives a deposit before the printing products delivery, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the specific contract exceeds the amount of the deposit. The Group receives a 10% to 30% deposit on acceptance of orders for trading of printing products from certain customers.
- (ii) When the Group receives a deposit before the completion of concert and show, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the specific contract exceeds the amount of the deposit. The Group receives a 10% to 30% deposit from certain customers when the contract for concert and show signed.

*附註：* 合約負債分類為流動負債，原因為本集團預期於報告期末後十二個月內於相關履約責任獲履行時將其確認為收益。

對已確認合約負債金額產生影響的一般支付條款如下：

- (i) 當本集團於印刷產品交付前收到訂金，則此將於合約開始時產生合約負債，直至就指定合約確認的收益超過訂金金額。本集團於接受若干客戶的印刷產品貿易訂單後收取10%至30%的訂金。
- (ii) 當本集團於演唱會和表演完成前收到訂金，則此將於合約開始時產生合約負債，直至就指定合約確認的收益超過訂金金額。於簽訂演唱會和表演的合約時，本集團會向若干客戶收取10%至30%的訂金。

## 17. CONTRACT LIABILITIES (Continued)

Notes: (Continued)

- (iii) When the Group receives a deposit before the manufacturing of printing product commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the deposit. The Group receives a 10% to 50% deposit on acceptance of manufacturing orders from certain customers.
- (iv) When the Group generally receives a 20% to 30% as deposit upon signing the sales and purchase agreement with customers for the properties selling and further receives the remaining sales consideration when the mortgage loans were granted to the property purchasers, this will result in contract liabilities being recognised throughout the property construction period until the customer obtains control of the completed properties for sale. During the six months ended 30 June 2024, the Group commenced the pre-sales for the properties under development for sale as disclosed in note 11 and therefore certain deposits were received from the customers in respect of the sales and purchase agreements signed as at 30 June 2024.

## 18. BANK BORROWINGS

As at 30 June 2024, the bank borrowings of approximately HK\$84,297,000 (31 December 2023: HK\$68,381,000) are secured and carry interest at Hong Kong Interbank Offered Rate plus 1.25% to 2.5% per annum (31 December 2023: 1.25% to 2.5% per annum). Such bank borrowings contain a repayment on demand clause. As at 30 June 2024, the secured bank borrowings are secured by the pledged assets as disclosed in note 10 as well as pledged bank deposits of approximately HK\$60,000,000 (31 December 2023: HK\$60,000,000).

As at 30 June 2024, bank borrowings of approximately HK\$37,118,000 (31 December 2023: HK\$25,168,000) carry interest at 5.98% per annum (31 December 2023: 5.98%) are secured by the properties under development for sale of approximately HK\$297,095,000 (31 December 2023: HK\$221,336,000) as disclosed in note 11 and guaranteed by Mr. Suek Ka Lun, Ernie, who is a director of the Company. Out of these bank borrowings, the bank borrowings of approximately HK\$33,419,000 (31 December 2023: HK\$23,210,000) are repayable one year after the end of the reporting period and classified as non-current liabilities.

## 17. 合約負債 (續)

附註：(續)

- (iii) 當本集團於製造印刷產品開始前收到訂金，則此將於合約開始時產生合約負債，直至就相關合約確認的收益超過訂金金額。本集團於接受若干客戶的製造訂單後收取10%至50%的訂金。
- (iv) 當本集團一般與客戶就物業銷售簽訂買賣協議後收取20%至30%的訂金時，及當按揭貸款授予物業買方而進一步收取餘下銷售代價時，將導致合約負債於整個物業建造期間內被確認，直至客戶獲得已完成待售物業的控制權。截至二零二四年六月三十日止六個月，本集團已開始對附註11所披露之待售發展中物業進行預售，因此已就二零二四年六月三十日簽訂之買賣協議向客戶收取若干訂金。

## 18. 銀行借貸

於二零二四年六月三十日，銀行借貸約84,297,000港元(二零二三年十二月三十一日：68,381,000港元)為有抵押並按照香港銀行同業拆息加1.25%至2.5%之年利率(二零二三年十二月三十一日：1.25%至2.5%之年利率)計息。有關銀行借貸含有按要求償還條款。於二零二四年六月三十日，有抵押銀行借貸由附註10所披露之質押資產以及質押銀行存款約60,000,000港元(二零二三年十二月三十一日：60,000,000港元)所抵押。

於二零二四年六月三十日，按5.98%(二零二三年十二月三十一日：5.98%)年利率計息之銀行借貸約37,118,000港元(二零二三年十二月三十一日：25,168,000港元)由附註11所披露的約297,095,000港元(二零二三年十二月三十一日：221,336,000港元)的待售發展中物業抵押並由本公司董事薛嘉麟先生擔保。於該等銀行借貸中，約33,419,000港元(二零二三年十二月三十一日：23,210,000港元)的銀行借貸須於報告期末後一年償還並分類為非流動負債。

## 19. DEFERRED TAXATION

For the purpose of presentation of the condensed consolidated financial statements, certain deferred tax assets and deferred tax liabilities have been offset. The following is the analysis for reporting propose:

|                          |        | <b>30.6.2024</b><br>二零二四年<br>六月三十日<br><b>HK\$'000</b><br>千港元<br><b>(Unaudited)</b><br><b>(未經審核)</b> | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br><b>(Audited)</b><br><b>(經審核)</b> |
|--------------------------|--------|---|---|
| Deferred tax assets      | 遞延稅項資產 | <b>12,616</b>   | 12,662  |
| Deferred tax liabilities | 遞延稅項負債 | <b>(14,596)</b>   | (14,606)  |
|                          |        | <b>(1,980)</b>  | (1,944)   |

The following are the major deferred tax assets (liabilities) recognised and movements thereon during the current and prior periods:

以下為於本期間及過往期間確認之主要遞延稅項資產(負債) 以及其變動:

|   |                       | Accelerated<br>tax<br>depreciation | Tax<br>losses           | ECL<br>provision                | Lease<br>liabilities    | Right-of-use<br>assets   | Impairment<br>losses<br>on property,<br>plant and<br>equipment<br>物業、廠房及<br>設備之<br>減值虧損 | Others                | Total                 |
|---|-----------------------|------------------------------------|-------------------------|---------------------------------|-------------------------|--------------------------|---|-----------------------|-----------------------|
|   |                       | 加速<br>稅務折舊<br>HK\$'000<br>千港元      | 稅務虧損<br>HK\$'000<br>千港元 | 預期信貸<br>虧損撥備<br>HK\$'000<br>千港元 | 租賃負債<br>HK\$'000<br>千港元 | 使用權資產<br>HK\$'000<br>千港元 | HK\$'000<br>千港元   | 其他<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 |
| At 1 January 2023   | 於二零二三年一月一日            | (3,693)                            | 13,753                  | 335                             | 12,618                  | (12,618)                 | -   | (3,669)               | 6,726                 |
| Credit (charge) to profit or loss for the period (note 6) | 撥入(扣自)本期損益<br>(附註6)   | -                                  | 6,641                   | (17)                            | (1,680)                 | 1,680                    | 4,625   | 465                   | 11,714                |
| Exchange adjustments                                      | 匯兌調整                  | -                                  | -                       | -                               | -                       | -                        | -   | 153                   | 153                   |
| At 30 June 2023 (unaudited)                               | 於二零二三年六月三十日<br>(未經審核) | (3,693)                            | 20,394                  | 318                             | 10,938                  | (10,938)                 | 4,625   | (3,051)               | 18,593                |
| At 1 January 2024 (audited)                               | 於二零二四年一月一日<br>(經審核)   | (3,828)                            | 13,671                  | 411                             | 9,445                   | (9,445)                  | -   | (12,198)              | (1,944)               |
| (Charge) credit to profit or loss for the period (note 6) | (扣自)撥入本期損益<br>(附註6)   | -                                  | -                       | -                               | (1,424)                 | 1,424                    | -   | -                     | -                     |
| Exchange adjustments                                      | 匯兌調整                  | -                                  | -                       | -                               | -                       | -                        | -   | (36)                  | (36)                  |
| At 30 June 2024 (unaudited)                               | 於二零二四年六月三十日<br>(未經審核) | (3,828)                            | 13,671                  | 411                             | 8,021                   | (8,021)                  | -   | (12,234)              | (1,980)               |

## 20. SHARE CAPITAL

## 20. 股本

|  |  | Number<br>of shares<br>股份數目 | Share<br>capital<br>股本<br>HK\$'000<br>千港元 |
|--|--|-----------------------------|---|
| Ordinary shares of HK\$0.01 each                                       | 每股0.01港元的普通股   |                             |   |
| Authorised:  | 法定：  |                             |   |
| At 1 January 2023, 30 June 2023,<br>1 January 2024 and<br>30 June 2024 | 於二零二三年一月一日、<br>二零二三年六月三十日、<br>二零二四年一月一日及<br>二零二四年六月三十日 | 50,000,000,000              | 500,000                                   |
| Issued and fully paid:   | 已發行及繳足：  |                             |   |
| At 1 January 2023, 30 June 2023,<br>1 January 2024 and<br>30 June 2024 | 於二零二三年一月一日、<br>二零二三年六月三十日、<br>二零二四年一月一日及<br>二零二四年六月三十日 | 253,359,456                 | 2,533                                     |

## 21. CAPITAL COMMITMENTS

## 21. 資本承擔

|  |  | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|--|---|---|
| Capital expenditure contracted for<br>but not provided in the condensed<br>consolidated financial statements<br>in respect of: | 就以下各項已訂約但未在<br>簡明綜合財務報表中<br>計提撥備之資本開支： |   |   |
| – acquisition of property,<br>plant and equipment  | – 購置物業、廠房及設備                           | –   | 347   |
| – construction cost for properties<br>under development for sale   | – 待售發展中物業之<br>建築成本                     | 122,077   | 150,063   |
|  |  | <b>122,077</b>  | 150,410   |

## 22. RELATED PARTY TRANSACTIONS

- (a) During each of the six months ended 30 June 2024 and 2023, the Group had entered into the following significant transaction with related companies:

|                       |           | Six months ended<br>截至以下日期止六個月  |   |
|-----------------------|-----------|---|---|
|                       |           | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Nature of transaction | 交易性質      |   |   |
| Rental income (note)  | 租金收入 (附註) | 1,574   | -   |

Note: The transactions were carried out with a related company which are controlled by a family member of Mr. Suek Ka Lun, Ernie.

附註：該等交易乃與由薛嘉麟先生之一名家族成員控制之關連公司進行。

### (b) Compensation of key management personnel

The remuneration of directors and other members of key management during the period was as follows:

|                          |       | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 30.6.2023<br>二零二三年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--------------------------|-------|---|---|
| Short-term benefits      | 短期福利  | 4,347   | 3,544   |
| Post-employment benefits | 離職後福利 | 45  | 45  |
|                          |       | 4,392   | 3,589   |

### (b) 主要管理人員之報酬

以下為董事及其他主要管理人員於本期內之薪酬：

## 23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table sets out information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

## 23. 金融工具之公平值計量

### 本集團按照經常性基準按公平值計量之金融資產之公平值

本集團部分金融資產於各報告期末按公平值計量。下表列出有關釐定該等金融資產公平值方法 (尤其是所用估值技術及輸入數據)，以及公平值層級 (當中根據公平值計量輸入數據之可觀察程度將公平值計量分類為第1級至第3級) 之資料。



## 23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

- Level 1: fair value measurements are based on the quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

## 23. 金融工具之公平值計量 (續)

### 本集團按照經常性基準按公平值計量之金融資產之公平值 (續)

- 第1級：以相同資產或負債在活躍市場之報價 (未經調整) 計量公平值；
- 第2級：以資產或負債可直接 (即價格) 或間接 (即自價格得出) 觀察得出之輸入數據 (第1級所包括的報價除外) 計量公平值；及
- 第3級：以估值技術計量公平值，有關技術包括並非以可觀察市場數據為基礎得出的資產或負債的輸入數據 (不可觀察輸入數據)。

| Financial assets   | Fair value as at  |   | Fair value hierarchy | Valuation techniques and key input(s)   | Sensitivity   |
|--|---|---|----------------------|---|---|
| 金融資產   | 於下列日期之公平值   |   | 公平值層級                | 估值技術及主要輸入數據   | 敏感度   |
|  | 30.6.2024<br>二零二四年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31.12.2023<br>二零二三年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |                      |   |   |
| Investments in listed equity in Hong Kong as financial assets at FVTPL                                 | 12,088  | 15,771  | Level 1              | Quoted bid prices in an active market   | N/A   |
| 分類為透過損益按公平值列賬之金融資產之於香港上市的股本投資  |   |   | 第1級                  | 活躍市場上之買入報價  | 不適用   |
| Investments in equity securities established in the Hong Kong, the PRC and overseas measured at FVTOCI | 22,119  | 22,193  | Level 3              | Asset based approach with key inputs of   | A significant increase in the comparable market transactions price used would result in a significant increase in fair value, and vice versa. |
| 透過其他全面收入按公平值列賬計量之於香港、中國及海外成立之股本證券投資  |   |   | 第3級                  | 資產法，主要輸入數據為<br>Fair value of the underlying assets of the investee; and<br>被投資方的相關資產公平值；及 | 可資比較市場交易價格大幅上升，導致公平值大幅上升，反之亦然。  |

There were no transfers amongst Level 1, Level 2 and Level 3 in both periods.

於兩個期間，第1級、第2級及第3級間並無轉撥情況。

## 23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### Reconciliation of Level 3 fair value measurements

|                                      |                    | HK\$'000<br>千港元 |
|--------------------------------------|--------------------|-----------------|
| At 1 January 2024 ( <i>audited</i> ) | 於二零二四年一月一日 (經審核)   | 22,193          |
| Exchange adjustments                 | 匯兌調整               | (74)            |
| At 30 June 2024 ( <i>unaudited</i> ) | 於二零二四年六月三十日 (未經審核) | 22,119          |

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

本公司董事認為，按攤銷成本列入簡明綜合財務報表之金融資產及金融負債之賬面值與其公平值相若。

## 24. FINANCIAL GUARANTEES

During the six months ended 30 June 2024, Zhongda Qingyuan entered into cooperation agreements with banks, pursuant to which Zhongda Qingyuan agreed to provide the transitional guarantees for the mortgage loans granted to the purchasers of properties under development for sale. Accordingly, the Group is required to pay 5% to 12% out of the granted guarantees amount to the banks as pledged bank deposits. As at 30 June 2024, the guarantees given to banks by the Group in respect of the mortgage loans granted to property purchasers amounted to approximately HK\$130,727,000 (31 December 2023: HK\$133,891,000) and the pledged bank deposits paid to the banks amounted to approximately HK\$14,761,000 (31 December 2023: HK\$16,275,000).

## 23. 金融工具之公平值計量 (續)

### 第3級公平值計量的對賬

## 24. 財務擔保

截至二零二四年六月三十日止六個月，中大清遠與銀行訂立合作協議，據此，中大清遠同意向待售發展中物業的買方就授出按揭貸款提供階段性擔保。因此，本集團須支付獲授擔保金額的5%至12%予銀行作為已質押銀行存款。於二零二四年六月三十日，本集團就向銀行作出的擔保而授予物業買方的按揭貸款金額約130,727,000港元（二零二三年十二月三十一日：133,891,000港元），及支付銀行的已質押銀行存款金額約14,761,000港元（二零二三年十二月三十一日：16,275,000港元）。

## INTERIM DIVIDEND

The board (the “Board”) of directors (the “Directors”) of Newway Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (the “Period”) (six months ended 30 June 2023: Nil).

## REVIEW OF OVERALL FINANCIAL RESULTS

For the Period, revenue of the Group amounted to approximately HK\$199.2 million (six months ended 30 June 2023: approximately HK\$185.1 million), representing an increase of approximately 7.6% as compared with the six months ended 30 June 2023.

Gross profit for the Period amounted to approximately HK\$43.5 million (six months ended 30 June 2023: approximately HK\$6.5 million), representing an increase in gross profit margin of approximately 18.3 percentage points to approximately 21.8% for the Period (six months ended 30 June 2023: approximately 3.5%).

Loss for the Period amounted to approximately HK\$40.1 million (six months ended 30 June 2023: approximately HK\$57.3 million). The loss recorded for the Period was mainly attributable to: (i) a segment loss recorded in the Manufacturing and Sales Business of approximately HK\$8.6 million (six months ended 30 June 2023: approximately HK\$50.2 million); (ii) a segment loss recorded in the Property Development Business of approximately HK\$7.0 million (six months ended 30 June 2023: approximately HK\$6.4 million); and (iii) a segment loss recorded in the Property Investment Business of approximately HK\$12.2 million (six months ended 30 June 2023: approximately HK\$2.6 million). The financial performance of the Group’s various business segments is further explained below.

## REVIEW OF OPERATIONS AND PROSPECTS

### Lending Business

The Lending Business mainly refers to the Group’s money lending business in Hong Kong.

The Group’s money lending business in Hong Kong is carried out by Grand Prospects Finance International Limited (華泰財務國際有限公司) (“Grand Prospects”), a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability and a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). Customers of this segment included both individuals and corporate entities and most of the loans were either secured by charge over properties located in Hong Kong, pledges of shares or personal guarantees.

## 中期股息

Newway Group Holdings Limited中星集團控股有限公司\* (「本公司」，連同其附屬公司「本集團」) 董事(「董事」)會(「董事會」) 不建議派付截至二零二四年六月三十日止六個月(「本期」)之中期股息(截至二零二三年六月三十日止六個月：無)。

## 整體財務業績回顧

於本期內，本集團之收益約199,200,000港元(截至二零二三年六月三十日止六個月：約185,100,000港元)，較截至二零二三年六月三十日止六個月增加約7.6%。

本期毛利約為43,500,000港元(截至二零二三年六月三十日止六個月：約6,500,000港元)，相當於毛利率增加約18.3個百分點至本期的約21.8%(截至二零二三年六月三十日止六個月：約3.5%)。

本期虧損約為40,100,000港元(截至二零二三年六月三十日止六個月：約57,300,000港元)。本期錄得虧損主要歸因於(i)製造及銷售業務錄得分類虧損約8,600,000港元(截至二零二三年六月三十日止六個月：約50,200,000港元)；(ii)物業發展業務錄得分類虧損約7,000,000港元(截至二零二三年六月三十日止六個月：約6,400,000港元)；及(iii)物業投資業務錄得分類虧損約12,200,000港元(截至二零二三年六月三十日止六個月：約2,600,000港元)。本集團各業務分類的財務表現於下文進一步闡釋。

## 營運回顧及前景

### 放貸業務

放貸業務主要指本集團於香港的放貸業務。

本集團於香港的放貸業務由華泰財務國際有限公司(「華泰」)進行，其為一間於香港註冊成立的有限公司、本公司的全資附屬公司及《放債人條例》(香港法例第163章)所指的持牌放債人。該分類的客戶包括個人及企業實體，而大部分貸款均以位於香港的抵押物業、股份押記或個人擔保作抵押。

\* 僅供識別

All loan applications from potential customers are reviewed and approved by the responsible officer in accordance with Grand Prospects' internal loan approval guidelines (the "Internal Guidelines"). To assess whether a loan application is approved, the responsible officer will (i) collect and verify the required information and supporting documents from the potential customers; and (ii) assess the value and quality of the collateral that the potential customers intend to provide (if any). Legal search on the borrowers and collateral will also be conducted if necessary.

If the responsible officer intends to grant a loan upon the completion of the entire credit approval process, he/she will determine the terms of the loan in accordance with the Internal Guidelines and with reference to various factors including but not limited to the background and creditworthiness of the customers, nature and value of the collateral provided (if any), the prevailing market interest rate and other relevant factors as the responsible officer deems appropriate. Thereafter, loan documents will be prepared accordingly and customers are required to provide signed and post-dated bank cheques in accordance with the repayment schedules set out in the loan documents.

In the event that the highest applicable percentage ratio (as defined under the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")) in respect of a grant of loan exceeds 5%, the loan application will be forwarded to the Board and a meeting of the Board will be convened to consider and, if thought fit, approve the same.

Periodic assessments will be conducted on the recoverability of the loans granted based on the creditworthiness of the customers, taking into account their history of default (if any), ability to make timely payment of interest during the tenure of the loans and the loan-to-collateral ratios, to ensure if any follow-up action should be taken to avoid potential exposure to credit risks. Generally, a reminder letter will be issued to the customer in the event of default. Depending on the circumstances, if a loan is overdue for more than two months, Grand Prospects may consider taking legal actions.

As at 30 June 2024, the Group has taken legal actions against several borrowers of loans receivables with the principal amount of approximately HK\$31.7 million, of which an impairment loss of approximately HK\$26.8 million has been provided in previous financial years. The legal actions are in progress and the Board will provide further update to the shareholders of the Company (the "Shareholders") as and when appropriate.

所有潛在客戶之貸款申請須經主管人員根據華泰的貸款審批內部指引（「內部指引」）進行審閱及審批。於評估貸款申請是否獲審批時，主管人員將(i)收集及核實潛在客戶須提交之資料及證明文件；及(ii)評估潛在客戶擬提供抵押品（如有）之價值及質素。如有必要，亦須對借款人及抵押品進行法律查冊。

如主管人員有意於完成整個信貸審批程序後授出貸款，彼將根據內部指引並參考（包括但不限於）客戶之背景及信譽、所提供抵押品（如有）之性質及價值、現行市場利率以及主管人員認為適當之其他相關因素等各種因素釐定貸款條款。其後，貸款文件將隨之而準備，而客戶須按照貸款文件所載之還款時間表提供已簽署及遠期銀行支票。

倘有關授出貸款之最高適用百分比率（定義見香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」））超過5%，則貸款申請將轉交董事會，董事會將召開會議以考慮及酌情批准有關貸款申請。

本公司將根據客戶的信用度情況，經考慮彼等之違約記錄（如有）、於貸款期限內及時支付利息之能力及貸款與抵押品之比率，對已授出貸款之可收回性作出定期評估，以確認後續是否需要採取行動以避免潛在信貸風險。一般而言，發生違約事件即會向客戶發出提醒函。倘貸款逾期超過兩個月，華泰將視乎情況考慮採取法律行動。

於二零二四年六月三十日，本集團已對本金額約31,700,000港元的應收貸款的數名借款人採取法律行動，其中於過往財政年度已計提減值虧損約26,800,000港元。該等法律訴訟正在進行中，而董事會將在適當時候向本公司股東（「股東」）提供進一步更新情況。

As at 30 June 2024, the Lending Business had 15 customers. The total amount of new loans granted during the Period was HK\$700,000, and the average interest rate of the Group's loan portfolio was approximately 15%. During the Period, the interest income from loans decreased by approximately 20.0% to approximately HK\$2.4 million (six months ended 30 June 2023: approximately HK\$3.0 million). The decrease in loan interest income was mainly attributable to the decrease in loan portfolio during the Period. The segment profit decreased by approximately 32.0% to approximately HK\$1.3 million (six months ended 30 June 2023: approximately HK\$1.9 million) due to the decrease in loan interest income during the Period.

As at 30 June 2024, the loans receivables had contractual maturity within one to ten years (30 June 2023: one to ten years), details of which are follows:

於二零二四年六月三十日，放貸業務有15名客戶。本期內授出之新貸款總額為700,000港元，而本集團貸款組合之平均利率約為15%。於本期內，貸款利息收入減少約20.0%至約2,400,000港元（截至二零二三年六月三十日止六個月：約3,000,000港元）。貸款利息收入減少主要由於本期的貸款組合減少所致。分類溢利減少約32.0%至約1,300,000港元（截至二零二三年六月三十日止六個月：約1,900,000港元），乃由於本期貸款利息收入減少所致。

於二零二四年六月三十日，應收貸款的合約到期日為一至十年內（二零二三年六月三十日：一至十年），有關詳情如下：

|  |                | HK\$'000<br>千港元 |
|--|----------------|-----------------|
| Within one year  | 於一年內           | 35,690          |
| Within a period of more than one year<br>but not more than two years   | 超過一年但不超過兩年的期間內 | 788             |
| Within a period of more than two years<br>but not more than five years | 超過兩年但不超過五年的期間內 | 1,114           |
| Within a period of more than five years                                | 超過五年的期間內       | 156             |
|  |                | 37,748          |

Due to the keen market competition, the Group will take calculated risks when expanding the loan portfolio of the Lending Business. The Group will continue to cooperate with other money lending companies to attract more new customers. Given the changing economic environment, the Group will allocate its financial resources among all operation segments carefully and expand the business scale by enlarging the loan portfolio in a prudent manner.

由於市場競爭激烈，本集團於擴大放貸業務之貸款組合時將須承擔預期風險。本集團將繼續與其他放貸公司合作物色更多新客戶。鑒於經濟環境不斷變動，本集團將更謹慎地分配其財務資源至全部業務分類，並透過審慎地擴大貸款組合擴展業務規模。



## Manufacturing and Sales Business

The segment revenue increased by approximately 7.3% to HK\$177.7 million (six months ended 30 June 2023: approximately HK\$165.5 million), which was mainly attributable to the increase in sales orders of packaging and label products from overseas and domestic sales clients. The increase in sales orders was mainly due to the fact that (i) more sales orders were placed by new customers during the Period; and (b) some of our customers launched their new products during the Period which were postponed from last year.

The segment loss margin of the Manufacturing and Sales Business for the Period was approximately 4.9% (six months ended 30 June 2023: approximately 30.4%), the decrease in segment loss margin was mainly attributable to the following factors:

- (i) the gross profit margin increased by 19.8% to approximately 17.9% for the Period (six months ended 30 June 2023: gross loss of approximately 1.9%). The increase in gross profit margin was mainly due to (a) no impairment loss on the plant and equipment of this segment has been recognised during the Period (six months ended 30 June 2023: approximately HK\$18.5 million); (b) the decrease in material consumption rate of approximately 2.7% as compared with the same period last year; and (c) the decrease in total manufacturing staff costs and other related expenses of approximately 12.1% as compared with the same period last year due to various cost saving plans adopted since the second half of 2023; and
- (ii) the decrease in selling and administrative staff costs and other related expenses of approximately 17.7% as compared with the same period last year due to various cost saving plans adopted since the second half of 2023.

Looking forward, it is expected that this business will be faced by multiple challenges and opportunities as the global market continues to be shadowed by the economic and political uncertainties, especially the intensified tensions between the PRC and other countries which will continue to shift the production of products from the PRC to other countries and will negatively affect the export sales of the printing products. On the other side, the increasing awareness of sustainability shall create more business opportunities, especially for those environmentally friendly products and printing solutions, from overseas and domestic customers of this business.

## 製造及銷售業務

分類收益增加約7.3%至177,700,000港元(截至二零二三年六月三十日止六個月:約165,500,000港元),該增加主要乃由於來自海外及國內銷售客戶的包裝及標籤產品銷售訂單增加所致。銷售訂單增加乃主要由於(i)新客戶於本期下達更多銷售訂單;及(b)部分客戶於本期推出其去年延遲推出的新產品。

於本期內,製造及銷售業務的分類虧損率約為4.9%(截至二零二三年六月三十日止六個月:約30.4%),分類虧損率減少主要歸因於以下因素:

- (i) 本期毛利率增加19.8%至約17.9%(截至二零二三年六月三十日止六個月:毛損約1.9%)。毛利率增加乃主要由於(a)本期並無確認該分類之廠房及設備之減值虧損(截至二零二三年六月三十日止六個月:約18,500,000港元);(b)材料消耗率較去年同期下降約2.7%;及(c)生產員工成本總額及其他相關開支較去年同期減少約12.1%,此乃由於自二零二三年下半年起採納多項成本節省計劃所致;及
- (ii) 銷售及行政員工成本及其他相關開支較去年同期減少約17.7%,此乃由於自二零二三年下半年起採納多項成本節省計劃所致。

展望未來,由於全球市場持續受到經濟及政治不明朗因素的影響,預期該業務將面臨多種挑戰及機遇,尤其是中國與其他國家之間的緊張局勢加劇將繼續把產品的生產由中國轉移至其他國家,並會對印刷產品的出口銷售造成負面影響。另一方面,可持續發展意識的提高將創造更多商機,尤其是該等來自該業務的海外及國內客戶的環保產品及印刷解決方案的商機。



To tackle these uncertainties and capture the opportunities of this business, the Group is taking various actions to enhance the production efficiency and increase the overall competitiveness of our products, including but not limited to reducing the overall operating costs, strengthening its sourcing ability, especially for the environmentally friendly materials, and streamlining the operation flow to reduce the operation and production wastage. In addition, the Group will carefully revise its sales strategies and take actions to secure more sales orders from its existing and potential customers to the largest extent. Furthermore, to ensure proper credit control on receivables, the Group will closely monitor the collection of receivables, be cautious of any risks of bad debts from our customers and spare sufficient cash flows to cope with any sudden or prolonged adverse situation beyond its expectation and seize any opportunities in the future.

### Music and Entertainment Business

The segment revenue for the Period increased by approximately 28.8% to approximately HK\$1.8 million (six months ended 30 June 2023: approximately HK\$1.4 million), while the loss for the Period was approximately HK\$1.4 million (six months ended 30 June 2023: loss of approximately HK\$1.4 million).

During the Period, the increase in revenue was mainly due to the increase in licensing income of the musical works and income generated from organising events. The increase in segment loss was mainly attributable to the decrease in gross profit margin.

Looking forward, the Group will continue to allocate resources to expand the musical works licensing business and organize and invest in music shows overseas and in the Greater Bay Area of the PRC.

### Property Development Business

The Group had two property development projects as at 30 June 2024 and 2023. During the Period, these two projects were carried out by 清遠市中清房地產開發有限公司 (unofficial English name: Qingyuan Zhongqing Property Development Company Limited) ("Zhongqing"), a non-wholly owned subsidiary of the Company, and 中大印刷(清遠)有限公司 (unofficial English name: Zhongda Printing (Qingyuan) Company Limited) ("Zhongda Qingyuan"), a wholly-owned subsidiary of the Company.

為應對該等不確定因素及把握該業務的機遇，本集團正採取多項措施以提高生產效率及增加產品的整體競爭力，包括但不限於降低整體營運成本、加強採購能力(尤其是環保材料)及精簡營運流程以減少營運及生產導致的浪費情況。此外，本集團將審慎修訂其銷售策略及採取措施以最大程度地從其現有及潛在客戶爭取更多銷售訂單。另外，為確保對應收款項作出適當的信貸控制，本集團將密切監察應收款項的收款情況及警剔任何來自客戶的壞賬風險，並預留足夠的現金流量以應對任何突如其來或超出預期的長期不利情況，以及把握未來的任何機遇。

### 音樂及娛樂業務

本期分類收益增加約28.8%至約1,800,000港元(截至二零二三年六月三十日止六個月:約1,400,000港元)，而本期虧損約為1,400,000港元(截至二零二三年六月三十日止六個月:虧損約1,400,000港元)。

於本期內，收益增加主要由於音樂作品特許收入及舉辦活動收入增加。分類虧損增加乃主要由於毛利率減少。

展望未來，本集團將持續分配資源以擴大音樂作品特許業務，並於海外及中國大灣區舉辦及投資音樂演出。

### 物業發展業務

於二零二四年及二零二三年六月三十日，本集團擁有兩個物業發展項目。於本期內，該等兩個項目由本公司非全資附屬公司清遠市中清房地產開發有限公司(「中清」)及本公司全資附屬公司中大印刷(清遠)有限公司(「中大清遠」)執行。

## Zhongqing

Zhongqing held the land use rights of two commercial land parcels in Qingyuan, the PRC. On 18 June 2014, 深圳市中星國盛投資發展有限公司 (unofficial English name: Shenzhen Zhongxing Guosheng Investment Development Company Limited) (“Zhongxing Guosheng”), a wholly-owned subsidiary of the Company, initiated civil proceedings against Zhongqing in the People’s Court of Baoan District (the “Court of Baoan”) for, among other matters, the repayment of a shareholder’s loan contributed by Zhongxing Guosheng in an amount of RMB23,479,330 (the “Litigation”). On 19 June 2014, according to an application made by Zhongxing Guosheng to freeze and preserve the assets of Zhongqing in a total value of RMB23,400,000, an order was granted by the Court of Baoan to freeze and preserve the two land parcels owned by Zhongqing in Qingyuan, the PRC (the “Qingyuan Land”) for a period from 24 June 2014 to 23 June 2016 (the “Freeze Order”). The Freeze Order aimed to ensure that Zhongqing would have sufficient assets to repay the shareholder’s loan to the Group.

Two hearing sessions of the Litigation were held on 18 August 2014 and 25 September 2014, respectively. On 15 October 2014, the Group received a civil mediation document dated 30 September 2014 from the Court of Baoan (the “Mediation Document”), acknowledging that: (i) the Group and Zhongqing confirmed that Zhongqing was indebted to Zhongxing Guosheng in a sum of RMB23,479,330; (ii) Zhongqing agreed to repay to Zhongxing Guosheng a sum of RMB23,479,330, together with the interests accrued from 18 June 2014 until the repayment date which was supposed to be within 15 days of the effective date of the Mediation Document; and (iii) where Zhongqing failed to repay the agreed amount, Zhongxing Guosheng would be entitled to request Zhongqing to pay default interests calculated at two times of the lending rate of the People’s Bank of China over the same period.

As advised by the Group’s legal advisers in the PRC, the effective date of the Mediation Document was 15 October 2014 and thus, the deadline for the repayment by Zhongqing was 30 October 2014. Zhongqing did not repay the outstanding shareholder’s loan and accrued interest to Zhongxing Guosheng by 30 October 2014.

On 27 May 2016, Zhongxing Guosheng submitted an application to the Court of Baoan for the extension of the term of the Freeze Order and the application was accepted. The extended term of the Freeze Order commenced from 13 June 2016 and ended on 12 June 2019. The period covered by the Freeze Order was further extended to 12 May 2022 by the Court of Baoan on 15 May 2019 and was further extended to 12 May 2025 on 14 April 2022.

## 中清

中清於中國清遠持有兩幅商業地塊的土地使用權。於二零一四年六月十八日，本公司之全資附屬公司深圳市中星國盛投資發展有限公司（「中星國盛」）就（其中包括）其提供之股東貸款人民幣23,479,330元之償還事項向寶安區人民法院（「寶安法院」）對中清提出民事訴訟（「該訴訟」）。於二零一四年六月十九日，根據中星國盛凍結及保留中清總值人民幣23,400,000元之資產提出之申請，寶安法院頒令，於二零一四年六月二十四日至二零一六年六月二十三日期間凍結及保留中清於中國清遠擁有的兩幅地塊（「清遠土地」）（「凍結令」）。凍結令旨在確保中清有充足資產向本集團償還股東貸款。

該訴訟先後於二零一四年八月十八日及二零一四年九月二十五日進行兩次聆訊。於二零一四年十月十五日，本集團接獲來自寶安法院的日期為二零一四年九月三十日之民事調解書（「調解書」），當中確認：(i)本集團及中清確認，中清結欠中星國盛合共人民幣23,479,330元；(ii)中清同意向中星國盛償還合共人民幣23,479,330元，連同自二零一四年六月十八日起至償還日期（即調解書生效日期起計15日內）止之累計利息；及(iii)倘中清未能償還協定金額，則中星國盛將有權要求中清支付違約利息，金額按同期中國人民銀行貸款利率之兩倍計算。

誠如本集團中國法律顧問所告知，調解書之生效日期為二零一四年十月十五日，因此，中清之還款限期為二零一四年十月三十日。於二零一四年十月三十日前，中清並無向中星國盛償還未償還之股東貸款及應計利息。

於二零一六年五月二十七日，中星國盛向寶安法院提交有關延長凍結令有效期之申請，而有關申請已獲接納。延長後之凍結令有效期自二零一六年六月十三日起直至二零一九年六月十二日止。寶安法院於二零一九年五月十五日將凍結令的限期進一步延長至二零二二年五月十二日，並於二零二二年四月十四日進一步延長至二零二五年五月十二日。

After assessing the market condition of Qingyuan City, the government policies and recent development projects, as well as the professional experts and financial resources of the Group, the Board considered that it was time to commence the compulsory enforcement proceedings against Zhongqing to put the Qingyuan Land for sales in the auction (the "Compulsory Enforcement"). Further details of the Compulsory Enforcement were disclosed in the circular of the Company dated 24 June 2022. The Shareholders passed the resolution to approve the Compulsory Enforcement at the special general meeting of the Company held on 15 July 2022 and the Group submitted the application to the court of the PRC to commence the Compulsory Enforcement in July 2022. The court has completed all internal verification procedures regarding the Qingyuan Land with various relevant government departments in Qingyuan in Year 2023, but the auction progress is not yet commenced. The Company will closely monitor the market situation and commence the auction if considered appropriate. The Company will provide further update to the Shareholders as and when appropriate.

### **Zhongda Qingyuan**

The Group, through Zhongda Qingyuan, owns a land parcel in Qingyuan, the PRC, with a total area of approximately 208,000 square metres ("sq.m."), and is developing an industrial park (the "Zhongxing Industrial Park") with an array of industrial buildings, commercial buildings, apartments and dormitories. The buildings thereon are intended for lease or sales. The plan was approved by the Guangdong Qingyuan High-Tech Industrial Development Zone Management Committee Office in March 2020 and was highly supported by the Qingyuan Government.

#### ***Construction status:***

As at 30 June 2024, the total construction area of the Zhongxing Industrial Park was approximately 166,000 sq.m., of which approximately 61% of the construction work was completed and examined by an independent construction company engaged by Zhongda Qingyuan. The Group expected that an additional of approximately 16% of the construction work will be completed in 2024. The total construction area of approximately 166,000 sq.m. as mentioned above represents around 40% of the estimated total gross floor area of the Zhongxing Industrial Park. The Group expects the construction work of the remaining areas to commence in an orderly pace, if appropriate.

#### ***Sales status:***

Zhongda Qingyuan has delivered several industrial buildings to purchasers and a revenue of approximately HK\$160 million was recognised during the year ended 31 December 2023, which represented approximately 55% of the total gross floor area of the industrial buildings, of which the construction work was completed.

於評估清遠市的市場狀況、政府政策及近期的發展項目，以及本集團的專業人士及財務資源後，董事會認為此乃開始對中清展開強制執程序以將清遠土地拍賣出售（「強制執行」）的時機。有關強制執行的進一步詳情已於本公司日期為二零二二年六月二十四日的通函披露。股東已於二零二二年七月十五日舉行的本公司股東特別大會上通過決議案以批准強制執行，及本集團已向中國法院提呈於二零二二年七月開始強制執行之申請。於二零二三年度，法院已與清遠的多個相關政府部門完成有關清遠土地的所有內部審查程序，但拍賣流程尚未開始。本公司將密切監察市場情況，並於適當時開始拍賣。本公司將適時向股東提供進一步更新。

### **中大清遠**

本集團透過中大清遠於中國清遠擁有一幅總面積約208,000平方米（「平方米」）之土地，並正在發展一個產業園（「中星工業園」），當中包括多幢工業大廈、商業大廈、公寓及宿舍。有關樓宇擬用於租賃或出售。該計劃於二零二零年三月獲廣東清遠高新技術產業開發區管理委員會辦公室批准，並得到清遠市政府大力支持。

#### ***建設狀況：***

於二零二四年六月三十日，中星工業園總建築面積為約166,000平方米，其中約61%的建築工程已完成及由中大清遠聘請的獨立建築公司審查。本集團預期額外約16%的建築工程將於二零二四年完成。上述總建築面積約166,000平方米佔中星工業園估計總樓面面積約40%。本集團預期餘下面積的建設工程將適時有序開展。

#### ***銷售狀況：***

中大清遠已向買方交付多幢工業大廈（佔建築工程已完成的工業大廈總樓面面積的約55%）並於截至二零二三年十二月三十一日止年度確認收益約160,000,000港元。

As at 30 June 2024, Zhongda Qingyuan has signed several binding agreements with purchasers regarding a total gross floor area of approximately 42,000 sq.m. which consisted of industrial buildings and dormitories. No revenue was recognised during the Period. The Group expects to deliver several industrial buildings and dormitories with a total gross floor area of approximately 28,000 sq.m. in the second half of 2024.

Zhongda Qingyuan has entered into several cooperation agreements with several banks in the PRC, pursuant to which Zhongda Qingyuan has agreed to provide transitional guarantees in respect of the repayment obligations of the purchasers under the mortgage loans which may be granted by these banks to the purchasers for the acquisition of the industrial buildings in the Zhongxing Industrial Park. Zhongda Qingyuan's guarantee obligation under the transitional guarantees shall be released upon the completion of the relevant mortgage registrations over the properties and/or the receipt of the mortgage registration proofs by the banks. It is the usual commercial practice in the real estate industry in the PRC that property developers shall provide a transitional guarantee in favour of the mortgage banks for the purchasers of properties which are still under development if the purchasers will settle the purchase price of the property partly by mortgage loans. The Group expects that some of the property ownership certificates will be issued by the government authority and the relevant mortgage registrations will be completed in the second half of 2024.

As at 30 June 2024, the Group had contingent liabilities of approximately HK\$130.7 million (31 December 2023: approximately HK\$133.9 million) relating to the transitional guarantees given by Zhongda Qingyuan in favour of the mortgage banks while the related property ownership certificates have not yet been issued.

Looking forward, the Group will continue to devote more resources in the sales and marketing activities of the Zhongxing Industrial Park, such as organizing more group and individual visiting tours for potential customers, and provide more sales incentives to the property agents to push up the sales. Furthermore, the Group will introduce more retail shops, such as restaurants and supermarkets, in the Zhongxing Industrial Park to provide more services to the people who work there.

During the Period, the Group had also been actively identifying potential property development and management projects in the PRC.

於二零二四年六月三十日，中大清遠已就約42,000平方米的總樓面面積與買方簽訂多份具約束力的協議，包括工業大廈及宿舍。於本期內並無收益已獲確認。本集團預期於二零二四年下半年交付總樓面面積約為28,000平方米的若干工業大廈及宿舍。

中大清遠已與多間中國的銀行訂立多份合作協議，據此，中大清遠已同意為該等銀行向購買中星工業園內工業大廈的買方可能會授出的按揭貸款就買方償付責任提供階段性擔保。階段性擔保下中大清遠的擔保責任將於完成物業的相關按揭登記及／或收到銀行的按揭登記證明後予以解除。如買方將透過按揭貸款支付物業之部分購買價，則房地產開發商應為尚在開發中的物業之買方提供以按揭銀行為受益人之階段性擔保，此乃中國房地產行業的一般商業慣例。於二零二四年下半年，本集團預期部分房產證將由政府機構發出及相關按揭登記將完成。

於二零二四年六月三十日，本集團之或然負債約為130,700,000港元（二零二三年十二月三十一日：約133,900,000港元），該等或然負債與中大清遠提供的以按揭銀行為受益人之階段性擔保有關係，而相關房產證仍未發出。

展望未來，本集團將持續於中星工業園的銷售及市場推廣活動中投入更多資源，例如為潛在客戶組織更多團體及個人參觀活動，及向物業代理提供更多銷售激勵以推動銷售。此外，本集團將在中星工業園引進更多餐飲及超市等零售商舖，以為園區工作之員工提供更多服務。

於本期內，本集團亦已積極地物色中國的潛在物業發展及管理項目。



## Property Investment Business

During the Period, the Property Investment Business included the leasing of several commercial units in Hong Kong and the PRC.

This business involved three properties of the Group as at 30 June 2024 (30 June 2023: two). The first one was a commercial property situated in Yuen Long, Hong Kong (the "Yuen Long Property"), which has been leased to a connected person (having the meaning ascribed to it under the Listing Rules) since 1 August 2023 to operate a karaoke outlet. The second one was a commercial property situated in Beijing, the PRC, which has been leased to an independent third party. The third one was a block of industrial building of the Group's self-owned factory situated in Shenzhen, the PRC, which has been leased to an independent third party since December 2023. The total rental income arising from these properties was approximately HK\$3.8 million (30 June 2023: approximately HK\$1.1 million).

According to the Group's accounting policies, all three properties were classified as investment properties and were carried at fair value as at 30 June 2024. A fair value loss of approximately HK\$12.7 million was recorded in "other gains and losses" during the Period (six months ended 30 June 2023: fair value gain of approximately HK\$337,000). The fair value loss for the Period mainly arose from the Yuen Long Property. The decrease in fair value of the Yuen Long Property was mainly due to the lowered market value and rental value of adjacent locations.

No material fluctuation is expected for this business and the Group will continue to monitor the real market condition in Hong Kong and the PRC and adjust its strategies, if necessary.

## Securities Trading and Equity Investments Business

The Group's equity instruments at fair value through other comprehensive income and financial assets at fair value through profit or loss as at 30 June 2024 amounted to approximately HK\$34.2 million (31 December 2023: approximately HK\$38.0 million). During the Period, the Group recorded a fair value loss in investments of securities listed in Hong Kong of approximately HK\$3.7 million which was recorded in "other gains and losses" (six months ended 30 June 2023: approximately HK\$42,000). No realized gain or loss was recorded during both the Period and six months ended 30 June 2023.

## 物業投資業務

於本期內，物業投資業務包括在香港及中國出租若干商業單位。

於二零二四年六月三十日，該業務涉及本集團三項（二零二三年六月三十日：兩項）物業。第一項為香港元朗的商業物業（「元朗物業」），其自二零二三年八月一日起已出租予一名關連人士（具有上市規則賦予之涵義），以經營卡拉OK門店。第二項物業為位於中國北京的商用物業，其已出租予一名獨立第三方。第三項物業為位於中國深圳的本集團自置工廠的其中一幢工業大廈，其已自二零二三年十二月起出租予一名獨立第三方。來自該等物業的總租金收入約為3,800,000港元（二零二三年六月三十日：約1,100,000港元）。

根據本集團之會計政策，全部三處物業於二零二四年六月三十日被分類為投資物業，並以公平值列賬。於本期內，公平值虧損約12,700,000港元（截至二零二三年六月三十日止六個月：公平值收益約337,000港元）入賬列作「其他收益及虧損」。本期內的公平值虧損主要來自元朗物業。元朗物業之公平值減少乃主要由於周邊地區之市場價值及租金價值較低所致。

預期該業務不會出現重大波動，而本集團將持續監察香港及中國的真實市況並於必要時調整策略。

## 證券買賣及股本投資業務

於二零二四年六月三十日，本集團透過其他全面收入按公平值列賬之股本工具及透過損益按公平值列賬之金融資產約為34,200,000港元（二零二三年十二月三十一日：約38,000,000港元）。於本期內，本集團就香港上市證券投資錄得公平值虧損約3,700,000港元，入賬列作「其他收益及虧損」（截至二零二三年六月三十日止六個月：約42,000港元）。於本期內及截至二零二三年六月三十日止六個月，概無錄得已變現收益或虧損。

The Group's investments as at 30 June 2024 included investment in securities of 10 companies listed on the Main Board or GEM of the Stock Exchange, an offshore investment fund and a Hong Kong private company. Each of the Group's investments has a carrying amount that accounts for less than 5% of the Group's total assets as at 30 June 2024. The top five largest investments amounted to approximately HK\$30.5 million, representing 2.7% of the Group's unaudited total assets as at 30 June 2024.

The largest investment was the investment in an offshore investment fund named Zhong Wei Capital L.P. ("Zhong Wei"), which represented 1.33% of the total share capital of Zhong Wei. Zhong Wei has invested in various entities including public and private entities incorporated in Hong Kong, the PRC, Indonesia and Singapore. These entities are principally engaged in, including but not limited to, artificial intelligence technology, energy, healthcare, financial technological and recreational sectors. Its fair value as at 30 June 2024 amounted to approximately HK\$17.5 million, accounting for approximately 1.5% of the Group's unaudited total assets as at 30 June 2024. During the Period, the Group has received an investment income of approximately HK\$672,000 from Zhong Wei which was recorded in "other income" of the Group.

The second to fifth largest investments were the investment in Wang On Group Limited (a company listed on the Main Board of the Stock Exchange with stock code 01222), Wang On Properties Limited (a company listed on the Main Board of the Stock Exchange with stock code 01243), China Agri-Products Exchange Limited (a company listed on the Main Board of the Stock Exchange with stock code 00149) and a private company incorporated in the PRC principally engaged in trading of medical skincare equipment and entertainment business in the PRC.

The Group will carefully study the market and the information related to prospective investees before purchasing any securities, and will closely monitor the performance of the investments upon subscription and adjust its investment strategy in a cautious manner as and when necessary to minimize the impact of market volatility.

於二零二四年六月三十日，本集團的投資包括10家於聯交所主板或GEM上市的公司、一家離岸投資基金及一家香港私人公司的證券。於二零二四年六月三十日，本集團各項投資之賬面值均佔本集團總資產5%以下。最大的五項投資約30,500,000港元，佔本集團於二零二四年六月三十日的未經審核總資產2.7%。

最大的投資為於離岸投資基金Zhong Wei Capital L.P. (「Zhong Wei」)的投資，佔Zhong Wei總股本的1.33%。Zhong Wei已投資多間實體（包括於香港、中國、印度尼西亞及新加坡註冊成立的公眾和私人實體）。該等實體主要從事（包括但不限於）人工智能科技、能源、醫療保健、金融科技及休閒行業。於二零二四年六月三十日的公平值約為17,500,000港元，佔本集團於二零二四年六月三十日未經審核總資產約1.5%。於本期內，本集團已從Zhong Wei收取投資收入約672,000港元，入賬列作本集團的「其他收入」。

第二至第五大投資包括於Wang On Group Limited (宏安集團有限公司)\* (一間於聯交所主板上市的公司，股份代號：01222)、Wang On Properties Limited宏安地產有限公司 (一間於聯交所主板上市的公司，股份代號：01243)、China Agri-Products Exchange Limited中國農產品交易有限公司 (一間於聯交所主板上市的公司，股份代號：00149) 及一間於中國註冊成立且主要於中國從事醫療護膚設備貿易及娛樂業務的私人公司的投資。

於購買任何證券前，本集團將審慎研究市場及潛在投資對象的有關資料，並將於認購後密切監察投資表現，並於必要時審慎調整投資策略，以盡量減少市場波動的影響。

\* 僅供識別



## Trading Business

Revenue from the Trading Business decreased to approximately HK\$13.5 million (six months ended 30 June 2023: approximately HK\$14.1 million) while a segment loss of approximately HK\$410,000 was recorded during the Period (six months ended 30 June 2023: approximately HK\$93,000). The increase in segment loss during the Period was mainly attributable to: (i) the decrease in revenue derived from Hong Kong customers while the gross profit margin and the operating expenses remained stable as compared with the same period last year.

The Group will continue to allocate more resources to expand and develop the sales team in Hong Kong, overseas and the PRC, so as to broaden the clientele, optimize the product mix and provide more value-added services to the existing and target customers.

## LIQUIDITY, CAPITAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2024, the Group had cash and cash equivalents, pledged bank deposits and short-term bank deposits of approximately HK\$215.8 million (31 December 2023: approximately HK\$196.1 million). The current ratio stood at 2.2 times (31 December 2023: 2.6 times) and the quick ratio was 1.2 times as at 30 June 2024 (31 December 2023: 1.5 times).

The current ratio is calculated by dividing total assets by total current liabilities as at the end of the Period.

The quick ratio is calculated by dividing total current assets less inventories and properties under development for sale/properties for sale by total current liabilities as at the end of the Period.

The current ratio and the quick ratio as at 30 June 2024 were lower as compared with the respective figures as at 31 December 2023, which was mainly attributable to the increase in trade and other payables of approximately HK\$44.0 million which included the accrued construction cost of the Property Development Business of approximately HK\$78.6 million.

## 貿易業務

貿易業務的收益減少至約13,500,000港元(截至二零二三年六月三十日止六個月：約14,100,000港元)，而本期內錄得分類虧損約410,000港元(截至二零二三年六月三十日止六個月：約93,000港元)。本期內分類虧損增加主要歸因於：(i)來自香港客戶的收益減少，而毛利率及經營開支較去年同期保持平穩。

本集團將繼續分配更多資源，以擴大及發展香港、海外及中國的銷售團隊，繼而擴大客戶基礎、優化產品組合及向現有及目標客戶提供更多增值服務。

## 流動資金、資本資源及資本架構

於二零二四年六月三十日，本集團之現金及現金等值、已質押銀行存款以及短期銀行存款約為215,800,000港元(二零二三年十二月三十一日：約196,100,000港元)。於二零二四年六月三十日，流動比率維持於2.2倍(二零二三年十二月三十一日：2.6倍)，而速動比率則為1.2倍(二零二三年十二月三十一日：1.5倍)。

流動比率乃根據本期終結時的總資產除以總流動負債計算。

速動比率乃根據本期終結時的總流動資產減存貨及待售發展中物業／待售物業除以總流動負債計算。

於二零二四年六月三十日的流動比率及速動比率低於二零二三年十二月三十一日的相關數字，主要由於貿易及其他應付款項增加約44,000,000港元，包括來自物業發展業務的應計建築成本約78,600,000港元。

As at 30 June 2024, the total borrowings of the Group amounted to approximately HK\$184.4 million (31 December 2023: approximately HK\$163.4 million). The gearing ratio was 27.4% as at 30 June 2024 (31 December 2023: 22.6%), which was calculated by dividing the Group's total borrowings by the Group's total equity of approximately HK\$674.3 million as at 30 June 2024 (31 December 2023: approximately HK\$722.8 million) and then multiplying the value by 100%. The increase in gearing ratio was mainly due to the increase in bank borrowings of the Group and the reasons for which are stated below.

The Group's total borrowings included: (i) an amount of approximately HK\$16.1 million due to a non-controlling shareholder of a subsidiary (31 December 2023: approximately HK\$16.5 million); (ii) secured bank borrowings of approximately HK\$121.4 million (31 December 2023: approximately HK\$93.5 million); and (iii) lease liabilities of approximately HK\$46.9 million (31 December 2023: approximately HK\$53.4 million). Secured bank borrowings included (i) an amount of approximately HK\$16.0 million (31 December 2023: approximately HK\$14.1 million) payable within seven years and carrying interest at the Hong Kong Inter-bank Offered Rate plus 1.85% per annum; (ii) an amount of approximately HK\$68.3 million (31 December 2023: approximately HK\$54.2 million) payable within one year and carrying interest at the Hong Kong Inter-bank Offered Rate plus 1.25% to 2.5% per annum; and (iii) an amount of approximately HK\$37.1 million (31 December 2023: approximately HK\$25.2 million) payable within three years and carrying interest at 5.98%. The amount due to a non-controlling shareholder of a subsidiary was unsecured, interest-free and repayable on demand. The weighted average lessee's incremental borrowing rate applied in lease liabilities was 4.59%.

All borrowings were denominated in Hong Kong dollars ("HK dollars") and RMB and the majority of cash and cash equivalents were denominated in RMB, HK dollars and United States dollars ("US dollars"), respectively.

The Group generally finances its operation with cash flows generated internally, bank borrowing and banking facilities obtained in Hong Kong and the PRC. Taking into account the anticipated amount of the funds generated internally and the available bank borrowing and banking facilities, the Group will have adequate resources to meet its future capital expenditure and working capital requirements. The Group will continue to implement a prudent policy in managing its cash balance, thereby maintaining a strong and healthy liquidity level and ensuring that any business opportunity will be promptly seized.

於二零二四年六月三十日，本集團借貸總額約為184,400,000港元（二零二三年十二月三十一日：約163,400,000港元）。於二零二四年六月三十日的資產負債比率為27.4%（二零二三年十二月三十一日：22.6%），乃根據本集團於二零二四年六月三十日的借貸總額除以本集團的權益總額約674,300,000港元（二零二三年十二月三十一日：約722,800,000港元），再乘以100%計算。資產負債比率上升乃主要由於本集團銀行借貸增加所致，有關原因載列如下。

本集團的借貸總額包括：(i)應付一家附屬公司一名非控股股東款項約16,100,000港元（二零二三年十二月三十一日：約16,500,000港元）；(ii)有抵押銀行借貸約121,400,000港元（二零二三年十二月三十一日：約93,500,000港元）；及(iii)租賃負債約46,900,000港元（二零二三年十二月三十一日：約53,400,000港元）。有抵押銀行借貸包括(i)須於七年內償還及按香港銀行同業拆息加1.85%之年利率計息之款項約16,000,000港元（二零二三年十二月三十一日：約14,100,000港元）；(ii)須於一年內償還及按香港銀行同業拆息加1.25%至2.5%之年利率計息之款項約68,300,000港元（二零二三年十二月三十一日：約54,200,000港元）；及(iii)須於三年內償還及按5.98%之利率計息之款項約37,100,000港元（二零二三年十二月三十一日：約25,200,000港元）。應付一家附屬公司一名非控股股東之款項為無抵押、免息及須按要求償還。租賃負債所應用的加權平均承租人增量借貸利率為4.59%。

所有借貸均以港元（「港元」）及人民幣計值，而大多數現金及現金等值則分別以人民幣、港元及美元（「美元」）計值。

本集團一般以內部產生之現金流量，以及從香港及中國獲得的銀行借貸及銀行融資作為業務營運資金。經計及預期內部產生的資金及可供動用的銀行借貸及銀行融資，本集團將具備充裕資源應付未來資本開支及營運資金需求。本集團將繼續秉承審慎理財政策以管理現金結餘，從而維持雄厚穩健的流動資金，以確保及時把握任何商機。

## FOREIGN EXCHANGE RISK

The Group's sales and purchases were principally denominated in RMB, HK dollars and US dollars, respectively. Except for RMB, there was no significant fluctuation in the exchange rate between HK dollars and US dollars throughout the Period. The management will closely monitor the foreign exchange risk of RMB and identify potential and significant adverse impacts (if any) that may affect the PRC operations of the Group. If necessary, the Group will consider using appropriate hedging solutions. The Group did not use any financial instrument for hedging purposes during the Period and did not have any outstanding hedging instrument as at 30 June 2024.

## CAPITAL EXPENDITURE

During the Period, the Group's capital expenditure for property, plant and equipment and properties under development for sale amounted to approximately HK\$82.2 million (six months ended 30 June 2023: approximately HK\$37.3 million). The capital expenditure was mainly attributable to the acquisitions of machinery for production in the PRC and the construction work of the Zhongxing Industrial Park.

## CAPITAL COMMITMENTS

As at 30 June 2024, the Group had capital commitments of approximately HK\$122.1 million (31 December 2023: approximately HK\$150.4 million) which had been contracted for but had not been provided in the financial statements for the acquisition of property, plant and equipment and properties under development for sales. The Group did not have any capital commitment for the acquisition of property, plant and equipment and properties under development for sales that had been authorised but not contracted for in both periods. The Group expects to finance its capital commitments with internal resources and external bank borrowing.

## CONTINGENT LIABILITIES

As at 30 June 2024, the Group had contingent liabilities of approximately HK\$130.7 million (31 December 2023: approximately HK\$133.9 million) in respect of the transitional guarantees provided by Zhongda Qingyuan in favour of the mortgage banks for the purchasers of the industrial buildings of the Zhongxing Industrial Park.

## 外匯風險

本集團之買賣主要分別以人民幣、港元及美元計值。除人民幣外，港元兌美元的匯率於本期內並無重大波動。管理層將密切監察人民幣的匯率風險，並識別其對本集團中國業務可能造成的潛在及重大不利影響(如有)。如需要，本集團將考慮採用合適對沖方案。本集團於本期內並無使用任何金融工具作對沖用途，於二零二四年六月三十日並無任何尚未平倉之對沖工具。

## 資本開支

於本期內，本集團物業、廠房及設備以及待售發展中物業的資本開支約為82,200,000港元(截至二零二三年六月三十日止六個月：約37,300,000港元)。資本開支主要來自購置機器以在中國進行生產用途及中星工業園的建築工程。

## 資本承擔

於二零二四年六月三十日，本集團就購置物業、廠房及設備及待售發展中物業之已訂約但未於財務報表撥備的資本承擔為約122,100,000港元(二零二三年十二月三十一日：約150,400,000港元)。本集團於兩個期間均無就已獲授權但未訂約之物業、廠房及設備以及待售發展中物業購置作出任何資本承擔。本集團預期以內部資源及外部銀行借貸為資本承擔提供資金。

## 或然負債

於二零二四年六月三十日，本集團的或然負債約為130,700,000港元(二零二三年十二月三十一日：約133,900,000港元)，該款項與中大清遠就中星工業園之工業大廈買方提供以按揭銀行為受益人之階段性擔保有關。

## PLEDGE OF ASSETS

As at 30 June 2024, the Group had pledged bank deposits, investment properties and properties under development for sales with an aggregate carrying value of approximately HK\$233.2 million (31 December 2023: approximately HK\$386.8 million) to secure the construction loan of the Zhongxing Industrial Park and the related cooperation agreements signed with banks in relation to the mortgage loans granted to the property purchasers, the mortgage loan for certain investment properties and the general banking facilities and bank loan granted to the Group. Save as aforesaid, no other asset was pledged by the Group as at 30 June 2024.

## SHARE CAPITAL AND CAPITAL STRUCTURE

There was no change in the share capital and capital structure of the Company during the Period.

As at 30 June 2024, the Company did not hold any treasury share.

## HUMAN RESOURCES

As at 30 June 2024, the Group had approximately 1,070 full-time employees (31 December 2023: approximately 1,000). Total amounts of staff costs (including Directors' remuneration) for the Period were approximately HK\$74.9 million (six months ended 30 June 2023: approximately HK\$87.2 million).

The remuneration schemes of the Group are generally structured with reference to market conditions and the qualifications of the employees, and the reward packages including discretionary bonus for staff members are generally reviewed on an annual basis according to the performance of the Group and respective staff members. Apart from salary payments and contributions to retirement benefit schemes, other staff benefits include participation in share option scheme and medical insurance for eligible employees. In-house and external training programmes are also provided as and when required.

## CHANGES IN INFORMATION OF DIRECTORS

There is no change in the directors' information to be disclosed since the publication of the annual report of the Company for the year ended 31 December 2023 pursuant to Rule 13.51B(1) of the Listing Rules. The biographical details of the Directors are available on the website of the Company.

## 資產質押

於二零二四年六月三十日，本集團已將賬面總值約233,200,000港元（二零二三年十二月三十一日：約386,800,000港元）之抵押銀行存款、投資物業及待售發展中物業作為中星工業園的建築貸款及與銀行就物業買方獲授之按揭貸款、若干投資物業之按揭貸款及本集團獲授之一般銀行融資及銀行貸款所簽訂之相關合作協議之擔保。除上述者外，本集團於二零二四年六月三十日概無質押其他資產。

## 股本及資本架構

本公司之股本及股本架構於本期並無任何變動。

於二零二四年六月三十日，本公司並無持有任何庫存股。

## 人力資源

於二零二四年六月三十日，本集團共有約1,070名全職僱員（二零二三年十二月三十一日：約1,000名）。於本期內，員工成本總額（包括董事酬金）約為74,900,000港元（截至二零二三年六月三十日止六個月：約87,200,000港元）。

本集團之薪酬計劃一般參照市況及僱員資歷而釐定，而員工之待遇（包括酌情花紅）通常每年按照本集團業績及員工各自的表現進行檢討。除薪金及退休福利計劃供款外，其他員工福利包括讓合資格僱員參與購股權計劃及為彼等投購醫療保險。本集團亦按需要提供內部及外界培訓計劃。

## 董事資料變動

根據上市規則第13.51B(1)條所規定須予披露之董事資料自本公司截至二零二三年十二月三十一日止年度之年報刊發以來並無任何變更。董事之履歷詳情可於本公司網站查閱。



## SHARE OPTION SCHEME

The share option scheme of the Company adopted on 17 February 2014 in accordance with Chapter 17 of the Listing Rules (the "Previous Share Option Scheme") was terminated by the Shareholders at the annual general meeting of the Company held on 16 June 2023 (the "2023 AGM"). No share options had been granted under the Previous Share Option Scheme since its date of adoption.

Upon the termination of the Previous Share Option Scheme, a new share option scheme (the "Current Share Option Scheme") was approved by the Shareholders at the 2023 AGM and was subsequently adopted on 20 June 2023 in accordance with Chapter 17 of the Listing Rules. No share options have been granted under the Current Share Option Scheme since its date of adoption. As at 1 January 2024 and 30 June 2024, the number of options available for grant under the Current Share Option Scheme was 25,335,945 shares, which represent approximately 10% of the issued shares of the Company as at the date of this report, and the number of options available for grant under the service provider sublimit was 2,533,594 shares.

During the Period, no share options were granted, vested, exercised, cancelled or lapsed under the Current Share Option Scheme.

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As stated above, in respect of the Property Development Business, subject to the sales progress of the Zhongxing Industrial Park, the Group will commence the construction work of the remaining areas in an orderly pace. The construction work is expected to be funded by the internal resources of the Group and/or bank borrowings.

## MATERIAL ACQUISITION AND DISPOSAL

There was no major acquisition or disposal by the Company during the Period.

## EVENTS AFTER REPORTING PERIOD

Save as disclosed below, there have been no significant events since the end of the Period and up to the date of this report.

## 購股權計劃

根據上市規則第十七章，本公司於二零一四年二月十七日採納的購股權計劃（「前購股權計劃」）於本公司於二零二三年六月十六日舉行的股東週年大會（「二零二三年股東週年大會」）上獲股東終止。自採納日期起，前購股權計劃項下概無購股權獲授出。

前購股權計劃終止後，根據上市規則第十七章，股東於二零二三年股東週年大會上批准新購股權計劃（「當前購股權計劃」），並隨後於二零二三年六月二十日獲採納。自採納日期起，當前購股權計劃項下概無購股權獲授出。於二零二四年一月一日及二零二四年六月三十日，當前購股權計劃項下可供授出的購股權數目為25,335,945股股份，佔本公司於本報告日期已發行股份的約10%，及服務提供者分項限額項下可供授出的購股權數目為2,533,594股股份。

於本期內，當前購股權計劃項下均無購股權獲授出、歸屬、行使、註銷或失效。

## 重大投資或資本資產的未來計劃

誠如上文所述，就物業發展業務而言，根據中星工業園的銷售進度，本集團將有序開展餘下面積的建設工程。建築工程預期以本集團的內部資源及／或銀行借貸來提供資金。

## 重大收購及出售

本公司於本期內並無重大收購或出售。

## 報告期後事項

除下文所披露者外，自本期末起直至本報告日期概無發生重大事項。

## Discloseable transaction – Provision of a loan

On 20 August 2024, Grand Prospects entered into a loan agreement, pursuant to which Grand Prospects agreed to grant to the borrower, which is an independent third party, a secured and guaranteed loan in the principal amount of HK\$3.8 million for a term of 12 months, bearing interest at 13% per annum.

For further details, please refer to the announcement of the Company dated 20 August 2024.

## DIRECTORS' INTERESTS IN 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 (the "SFO")) 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:

### (i) Long positions in the ordinary shares of HK\$0.01 each of the Company (the "Shares")

| Name of director<br>董事姓名   | Capacity<br>身份  | Number of<br>Shares held<br>所持股份數目 | Approximate<br>percentage of<br>the issued share<br>capital of<br>the Company<br>佔本公司已發行<br>股本概約百分比 |
|--|---|------------------------------------|---|
| Mr. SUEK Ka Lun, Ernie<br>("Mr. Ernie Suek")<br>薛嘉麟先生<br>(「薛嘉麟先生」) | Founder of a discretionary trust who<br>can influence how the trustee exercises<br>his discretion <sup>1</sup><br>可影響受託人行使酌情權的全權信託的<br>創辦人 <sup>1</sup> | 39,872,000                         |   |
|  | Interest of controlled corporation <sup>2</sup><br>於控制法團之權益 <sup>2</sup>  | 16,730,000                         |   |
|  | Beneficial owner<br>實益擁有人   | 1,580,000                          |   |
|  |   | <hr/>                              |   |
|  |   | 58,182,000                         | 22.96%  |
| Mr. SUEK Chai Hong<br>薛濟匡先生  | Beneficial owner<br>實益擁有人   | 700,000                            | 0.28%   |
| Dr. NG Wai Kwan<br>吳惠群博士   | Beneficial owner<br>實益擁有人   | 8,000                              | 0.01%<br>(rounded up to 2<br>decimal places)<br>(四捨五入至<br>小數點後兩位)                                   |
| Mr. WONG Sun Fat<br>黃新發先生  | Beneficial owner<br>實益擁有人   | 100,000                            | 0.04%   |

## 須予披露交易—提供貸款

於二零二四年八月二十日，華泰訂立一份貸款協議，據此，華泰同意向借款人（為獨立第三方）授出本金額為3,800,000港元之有抵押及擔保貸款，期限為12個月，按年利率13%計息。

有關進一步詳情，請參閱本公司日期為二零二四年八月二十日之公告。

## 董事於股份、相關股份及債券中之權益

於二零二四年六月三十日，董事及本公司之最高行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第352條須予存置之登記冊所記錄，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如下：

### (i) 於本公司每股面值0.01港元之普通股（「股份」）之好倉



## DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

### (i) Long positions in the ordinary shares of HK\$0.01 each of the Company (the "Shares") (Continued)

Notes:

1. These Shares are beneficially owned by CNA Company Limited ("CNA") which is in turn beneficially owned by the Preserve Capital Trust, a discretionary trust set up by Mr. Ernie Suek, the beneficiaries of which include a family member of Mr. Ernie Suek and a charitable institution set up in Hong Kong.
2. These Shares are beneficially owned by Longoing Limited, which is a company wholly-owned by Mr. Ernie Suek. Mr. Ernie Suek is the director of Longoing Limited.

### (ii) Long positions in the shares of associated corporations

As at 30 June 2024, CNA beneficially owned deferred non-voting shares in the following subsidiaries of the Company:

| Name of subsidiary<br>附屬公司名稱                               | Number of deferred<br>non-voting shares held<br>持有無投票權遞延股份數目 |
|--|--|
| New Box Mini Storage Limited<br>中大迷你倉有限公司                  | 2  |
| Chung Tai Printing (China) Company Limited<br>中大印刷(中國)有限公司 | 100  |
| Chung Tai Printing Company Limited<br>中大印刷有限公司             | 3,000  |
| The Greatime Offset Printing Company Limited<br>雅大柯式印刷有限公司 | 9,500  |

## 董事於股份、相關股份及債券中之權益(續)

### (i) 於本公司每股面值0.01港元之普通股(「股份」)之好倉(續)

附註：

1. 該等股份由CNA Company Limited (「CNA」) 實益擁有，而CNA由 Preserve Capital Trust (一項由薛嘉麟先生成立之全權信託，其受益人包括薛嘉麟先生之一名家族成員及一間於香港成立之慈善機構) 實益擁有。
2. 該等股份由Longoing Limited實益擁有，而Longoing Limited為由薛嘉麟先生全資擁有之公司。薛嘉麟先生為Longoing Limited的董事。

### (ii) 於相聯法團股份之好倉

於二零二四年六月三十日，CNA實益擁有本公司下列附屬公司之無投票權遞延股份：

## DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

### (ii) Long positions in the shares of associated corporations (Continued)

CNA is beneficially owned by the Preserve Capital Trust, a discretionary trust set up by Mr. Ernie Suek and the beneficiaries of which include a family member of Mr. Ernie Suek and a charitable institution set up in Hong Kong. Mr. Ernie Suek is deemed to be interested in all the deferred non-voting shares owned by CNA in the above subsidiaries of the Company.

Save as disclosed above, as at 30 June 2024, no other Directors or chief executive of the Company had any interest or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which (i) 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 the interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

## 董事於股份、相關股份及債券中之權益 (續)

### (ii) 於相聯法團股份之好倉 (續)

CNA由Preserve Capital Trust (一項由薛嘉麟先生成立之全權信託，其受益人包括薛嘉麟先生一名家族成員及一間於香港成立的慈善機構) 實益擁有。薛嘉麟先生被視為於CNA所擁有的上述本公司附屬公司全部無投票權遞延股份中擁有權益。

除上文所披露者外，於二零二四年六月三十日，概無其他董事或本公司之最高行政人員於本公司或任何相聯法團 (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(i)根據證券及期貨條例第XV部第7及第8分部須通知本公司及聯交所之任何權益或淡倉 (包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益及淡倉)；或(ii)根據證券及期貨條例第352條須載入該條例所述之登記冊內之任何權益或淡倉；或(iii)根據標準守則須通知本公司及聯交所之任何權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS

As at 30 June 2024, so far as was known to the Directors, the following persons, other than the Directors or chief executive of the Company, had interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of SFO:

### Long Positions

## 主要股東

於二零二四年六月三十日，就董事所知，以下人士（董事或本公司之最高行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之權益或淡倉如下：

### 好倉

| Name of shareholder<br>股東姓名／名稱          | Capacity<br>身份                                 | Number of<br>Shares held<br>所持股份數目 | Approximate<br>percentage of<br>the issued share<br>capital of<br>the Company<br>佔本公司<br>已發行股本之<br>概約百分比 |
|---|--|------------------------------------|--|
| CNA <sup>1</sup>                        | Beneficial owner<br>實益擁有人                      | 39,872,000                         | 15.74%   |
| Alpadis Trust (HK) Limited <sup>1</sup> | Trustee<br>受託人                                 | 39,872,000 <sup>2</sup>            | 15.74%   |
| Alpadis Group Holding AG <sup>1</sup>   | Interest of controlled corporation<br>於控制法團之權益 | 39,872,000 <sup>2</sup>            | 15.74%   |
| Alain Esseiva <sup>1</sup>              | Interest of controlled corporation<br>於控制法團之權益 | 39,872,000 <sup>2</sup>            | 15.74%   |
| TEO Wei Lee <sup>3</sup>                | Interest of spouse<br>配偶權益                     | 39,872,000 <sup>2</sup>            | 15.74%   |
| Longoing Limited <sup>4</sup>           | Beneficial owner<br>實益擁有人                      | 16,730,000 <sup>4</sup>            | 6.60%  |

## SUBSTANTIAL SHAREHOLDERS (Continued)

### Long Positions (Continued)

Notes:

1. CNA is beneficially owned by the Preserve Capital Trust, a discretionary trust set up by Mr. Ernie Suek, the beneficiaries of which include a family member of Mr. Ernie Suek and a charitable institution set up in Hong Kong. Alpadis Trust (HK) Limited, which is wholly-owned by Alpadis Group Holding AG, is the trustee of Preserve Capital Trust. Alpadis Group Holding AG is owned as to 91% by Alain Esseiva.
2. These 39,872,000 Shares duplicate with those held by CNA.
3. Spouse of Alain Esseiva.
4. Longoing Limited is a company wholly-owned by Mr. Ernie Suek. These 16,730,000 Shares duplicate with 16,730,000 Shares which Mr. Ernie Suek is interested in.

Save as disclosed above, so far as was known to the Directors, as at 30 June 2024, there was no other person, other than the Directors or chief executive of the Company, who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

## COMPLIANCE WITH THE MODEL CODE

The Company has adopted Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiry with of all Directors, the Company has received confirmations from all Directors that they have complied with the required standards set out in the Model Code during the Period.

The Company has also adopted procedures on terms no less exacting than the Model Code in respect of the securities transactions by employees who are likely to be in possession of unpublished inside information of the Group.

## 主要股東 (續)

### 好倉 (續)

附註：

1. CNA由Preserve Capital Trust (一項由薛嘉麟先生成立之全權信託，其受益人包括薛嘉麟先生之一名家族成員及一間於香港成立之慈善機構) 實益擁有。Alpadis Trust (HK) Limited (由Alpadis Group Holding AG全資擁有) 為Preserve Capital Trust之受託人。Alpadis Group Holding AG由Alain Esseiva擁有91%權益。
2. 該等39,872,000股股份指由CNA持有之同一批股份。
3. Alain Esseiva之配偶。
4. Longoing Limited為由薛嘉麟先生全資擁有之公司。該等16,730,000股股份指薛嘉麟先生擁有權益之同一批股份。

除上文所披露者外，於二零二四年六月三十日，就董事所知，概無其他人士(董事或本公司之最高行政人員除外) 於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露之權益或淡倉。

## 遵守標準守則

本公司已採納上市規則附錄C3所載標準守則作為有關董事進行證券交易的行為準則。於向全體董事作出具體查詢後，本公司獲全體董事確認，彼等於本期內一直遵守標準守則所載之規定標準。

本公司亦已就有機會管有本集團未經公佈內幕消息之僱員進行之證券交易採納程序，其條款不比標準守則寬鬆。

## AUDIT COMMITTEE

As at the date of this report, the audit committee of the Board ("Audit Committee") comprises one non-executive Director and two independent non-executive Directors and they have reviewed with the management the accounting policies, discussed with the Board the auditing, internal controls, risk management and financial reporting matters of the Group and reviewed the interim results and the unaudited condensed consolidated financial statements of the Group for the Period.

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

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

## CORPORATE GOVERNANCE

The Board is collectively responsible for performing the corporate governance duties. The Board recognises that good corporate governance practices are vital to the maintenance and promotion of shareholder value and investor confidence. In the opinion of the Board, the Company has complied with all the code provisions set out in the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules throughout the Period.

## REVIEW OF INTERIM RESULTS

The interim results of the Group for the Period have not been audited, but have been reviewed by the Audit Committee and the Group's auditors, Messrs. Deloitte Touche Tohmatsu, Registered Public Interest Entity Auditors.

## APPRECIATION

On behalf of the Board, I would like to express my sincere thanks to our Shareholders, customers, suppliers, business partners and all staff for their continuous support and trust to the Group during the Period.

On behalf of the Board

**Suek Ka Lun, Ernie**  
*Chairman*

Hong Kong, 29 August 2024

## 審核委員會

於本報告日期，董事會審核委員會（「審核委員會」）由一名非執行董事及兩名獨立非執行董事組成，且彼等已連同管理層審閱會計政策、與董事會討論本集團審核、內部監控、風險管理及財務申報事宜，並審閱本集團本期之中期業績及未經審核簡明綜合財務報表。

## 購買、出售或贖回本公司上市證券

於本期內，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

## 企業管治

董事會共同負責履行企業管治之責任。董事會認同良好企業管治常規對維持及提高股東價值及投資者信心十分重要。董事會認為，於本期內，本公司一直遵守上市規則附錄C1第二部分所載企業管治守則之全部守則條文。

## 審閱中期業績

本集團本期之中期業績乃未經審核，惟已由審核委員會及本集團核數師德勤•關黃陳方會計師行（註冊公眾利益實體核數師）審閱。

## 致謝

本人謹代表董事會衷心向本集團股東、客戶、供應商、業務夥伴及全體員工致謝，感謝彼等於本期內一直支持及信任本集團。

代表董事會

主席  
**薛嘉麟**

香港，二零二四年八月二十九日

**Neway Group Holdings Limited**  
**中星集團控股有限公司**

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